Siddhi Vinayak Shipping Corporation Limited

(Formerly Known as Si. Vi. Shipping Corporation Limited)

Date: 15/05/2015

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001

Dear Sir/Madam,

Sub: Unaudited Half Yearly Result & Limited Review Report for the half year ended as on 31st March, 2015.
Ref: Script Code: 537669

Pursuant to the Clause 43 of the Listing Agreement(s) with the Stock Exchange(s), we are enclosing herewith:

1. Limited Review Report for 31st March,2015.
2. Unaudited Half Yearly result which has been reviewed by the Audit Committee and approved by the Board at its meeting held today on 15th May, 2015.

Kindly take the above information on record and oblige.

Thanking you,
Yours Faithfully,
For Siddhi Vinayak Shipping Corp. Ltd.

Ankita

Ankita Ashok Jain
Company Secretary

SIDDHI VINAYAK SHIPPING CORPORATION LIMITED SURAT

Encl: As above.

Regd. Office : Office Block, First Floor, Sub. Plot No. 237/2&3, Plot No. A/25, Central Park Soc. GIDC, Pandesara, Surat-394221
E-mail : admin@sivishipping.com, **WebSite:** www.sivishipping.com, **Tel.No.** 0261-2894415/16, **Fax No.** 0261-2894419
CIN: L35111GJ2012PLC068922

R KEJRIWAL & CO.
Chartered Accountants

2, AASTHA, 2/906, Hira Modi Sheri, Opp. Gujarat Samachar Press, Ring Road, Surat-395002

Half Yearly Limited Review Report

To
The Board of Directors
Siddhi Vinayak Shipping Corporation Limited

We have reviewed the accompanying statement of unaudited financial results of **M/s. Siddhi Vinayak Shipping Corporation Limited** for the period ended 31st March 2015 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us.

This statement is the responsibility of the Issuer's Management and has been approved by the Board of Directors/ committee of Board of Directors of the Issuer. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Issuer's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 43 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For R. Kejriwal & Co.
Chartered Accountants
FRN 133558W

Nidhi Shah
(Partner)
M. No. 163177

R. KEJRIWAL & CO. SURAT CHARTERED ACCOUNTANTS

Date: 15.05.2015
Place: Surat

SIDDHI VINAYAK SHIPPING CORPORATION LIMITED
(Formerly Known As Si. Vi. Shipping Corporation Limited)
CIN- L35111GJ2012PLC068922
Office Block First Floor Pl. No.237/2 & 3 Sub.Pl.No.A/25 Central Park Soc. GIDC Pandesara Surat-394221
Website: www.sivishipping.com ; Email: admin@sivishipping.com

FINANCIAL RESULT FOR THE HALF YEAR ENDING ON 31.03.2015
SIDDHI VINAYAK SHIPPING CORPORATION LIMITED

(Amount in Rs.)

Particulars		6 months ended	Corresponding 6 months ended in the previous year
		31-03-2015	31-03-2014
		Unaudited	Audited
I. EQUITY & LIABILITIES			
(1) Shareholder's Funds			
a	Share Capital	5,75,20,000	5,75,20,000
b	Reserves and Surplus	4,79,05,490	4,21,81,776
(2) Share Application Pending Allotment		-	-
(3) Non Current Liabilities			
a	Long term Borrowings	35,65,400	54,80,479
b	Deferred Tax Liabilities(Net)	8,46,740	7,13,456
(4) Current Liabilities			
a	Short term Borrowings	2,95,75,119	3,74,58,000
b	Trade payables	4,58,012	2,42,468
c	Other Current Liabilities	22,88,946	24,20,999
d	Short Term Provisions	38,88,659	15,05,819
	Total Equity & Liabilities	14,60,48,367	14,75,22,998
II. ASSETS			
(1) Non Current Assets			
a	Fixed Assets		
	i) Tangible	12,13,74,194	12,27,15,088
	ii) Capital Work In Progress	1,48,38,147	1,41,18,147
b	Long term Loans and Advances	93,985	93,985
c	Other Non-Current Assets	58,736	73,420
(2) Current Assets			
a	Inventories	4,62,688	2,81,967
b	Trade receivables	55,97,451	17,05,851
c	Cash and bank balances	7,55,147	50,87,616
d	Short term Loans and advances	28,68,019	15,82,924
e	Other current assets	-	18,64,000
	Total Assets	14,60,48,367	14,75,22,998

R. KEJRIWAL & CO. CHARTERED ACCOUNTANTS

FOR SIDDHI VINAYAK SHIPPING CORPORATION LIMITED

DIRECTOR

SIDDHI VINAYAK SHIPPING CORPORATION LIMITED
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REPORTING OF SEGMENT WISE REVENUE, RESULTS & CAPITAL EMPLOYED FOR THE HALF YEAR ENDING ON 31.03.2015

SIDDHI VINAYAK SHIPPING CORPORATION LIMITED

(Amount in Rs.)

	Particulars	**6 months ended**	**Corresponding 6 months ended in the previous year**
		31-03-2015	**31-03-2014**
		Unaudited	**Audited**
1	**Segment Revenue**		
	(Net Sale/Income from each segment should be disclosed under this head)		
	a Segment - A (Ship Fabrication)	1,91,19,602	90,28,411
	b Segment - B (Shipyard)	Nil	Nil
	Total	1,91,19,602	90,28,411
	Less: Inter Segment Revenue	Nil	Nil
	Net Sales/Income From Operations	1,91,19,602	90,28,411
2	**Segment Results (Profit/Loss before tax and interest from Each Segment)**		
	a Segment - A (Ship Fabrication)	79,72,503	10,94,197
	b Segment - B (Shipyard)	Nil	Nil
	Total	79,72,503	10,94,197
	Less: i. Interest	7,33,723	7,41,585
	ii. Other Un-allocable Expenditure net off	Nil	Nil
	iii. Un-allocable income	Nil	Nil
	Total Profit Before Tax	72,38,780	3,52,612
3	Capital Employed		
	(Segment assets - Segment Liabilities)		
	a Segment - A (Ship Fabrication)	1,27,03,987	1,98,57,567
	b Segment - B (Shipyard)	9,70,74,908	8,59,64,725
	Total	10,97,78,895	10,58,22,292

R. KEJRIWAL & CO. SURAT CHARTERED ACCOUNTANTS

FOR SIDDHI VINAYAK SHIPPING CORPORATION LIMITED

DIRECTOR

SIDDHI VINAYAK SHIPPING CORPORATION LIMITED
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CIN- L35111GJ2012PLC068922
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Website: www.sivishipping.com ; Email: admin@sivishipping.com

FINANCIAL RESULT FOR THE HALF YEAR ENDING ON 31.03.2015
SIDDHI VINAYAK SHIPPING CORPORATION LIMITED

(Amount in Rs.)

		Particulars	6 months ended	Corresponding 6 months ended in the previous year	Year to date figures for Current Period Ended(12 Months)	Year to date figures for Previous year Ended(12 Months)	Previous accounting year ended
			01/10/2014-31/03/2015	01/10/2013-31/03/2014	01/04/2014-31/03/2015	01/04/2013-31/03/2014	31.03.2014
			Unaudited	Audited	Unaudited	Audited	Audited
1		**Income**					
	a	Net Sales/ Income from Operations	1,91,19,602	90,28,411	2,96,75,983	1,99,85,245	1,99,85,245
	b	Other Operating income	-	-	4,921	19,126	19,126
		TOTAL REVENUE	1,91,19,602	90,28,411	2,96,80,904	2,00,04,371	2,00,04,371
2		**Expenses**					
	a	Increase/decrease in stock in trade and work in progress	3,09,599	4,234	(1,80,721)	2,46,226	2,46,226
	b	Consumption of raw materials	5,54,153	4,94,621	17,72,791	10,55,815	10,55,815
	c	Purchase of traded goods	-	-	-	-	-
	d	Employees cost	69,57,533	65,43,715	1,44,59,122	1,41,35,685	1,41,35,685
	e	Depreciation	9,26,960	4,45,025	13,72,499	8,34,313	8,34,313
	f	Other expenditure	23,98,854	4,46,619	29,40,193	7,69,616	7,69,616
		TOTAL EXPENSES	1,11,47,099	79,34,214	2,03,63,884	1,70,41,655	1,70,41,655
		expenditure to be shown separatelly)					
3		Profit from Operations before other Income, Interest & Exceptional items (1-2)	79,72,503	10,94,197	93,17,020	29,62,716	29,62,716

R. KEJRIWAL & CO. CHARTERED ACCOUNTANTS

FOR SIDDHI VINAYAK SHIPPING CORPORATION LIMITED

DIRECTOR

4	Other Income	-	-	-	-	-
5	Profit before Interest & Exceptional Items (3+4)	79,72,503	10,94,197	93,17,020	29,62,716	29,62,716
6	Interest	7,33,723	7,41,585	14,30,431	15,79,904	15,79,904
7	Profit after Interest but before Eceptional Items (5-6)	72,38,780	3,52,612	78,86,589	13,82,812	13,82,812
8	Exceptional Items	-	-	-	-	-
9	Profit/ Loss from Ordinary Activities before Tax (7+8)	72,38,780	3,52,612	78,86,589	13,82,812	13,82,812
10	Tax Expenses	19,26,335	2,39,297	21,62,876	6,07,290	6,07,290
11	Net Profit/ Loss from Ordinary Activities after Tax (9-10)	53,12,445	1,13,315	57,23,713	7,75,522	7,75,522
12	Extraordinary Item (net of tax expenses Rs........)	-	-	-	-	-
13	Net Profit/Loss for the period (11-12)	53,12,445	1,13,315	57,23,713	7,75,522	7,75,522
14	Paid-up equity share capital (Face Value Rs 10)	5,75,20,000	5,75,20,000	5,75,20,000	5,75,20,000	5,75,20,000
15	Reserve excluding Revaluation Reserves as per Balance sheet of previous accounting year	4,21,81,776	2,76,255	4,21,81,776	2,76,255	2,76,255
16	Earnings Per Share (EPS)					
a	Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	0.92	0.03	1.00	0.32	0.32
b	Basic and diluted EPS After Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	0.92	0.03	1.00	0.32	0.32
17	Public Shareholding - No. of Shares - Percentage of Shareholding	15,84,000 27.54	15,84,000 27.54	15,84,000 27.54	15,84,000 27.54	15,84,000 27.54

R. KEJRIWAL & CO. CHARTERED ACCOUNTANTS

FOR SIDDHI VINAYAK SHIPPING CORPORATION LIMITED

DIRECTOR

18		Promoters and promoter group Shareholding					
	a	Pledged/Encumbered					
		- Number of Shares	-	-	-	-	-
		- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
		- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-
	b	Non-encumbered					
		- Number of Shares	41,68,000	41,68,000	41,68,000	41,68,000	41,68,000
		- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100	100.00	100	100.00
		- Percentage of shares (as a % of the total share capital of the company)	72.46	72.46	72.46	72.46	72.46

Notes:

1) **Taken on record at the board metting held on 15 May, 2015**
2) **Pursuant to the Clause 43 IV (n) of the Listing Agreement(s) with the Stock Exchange(s), we are enclosing herewith the details regarding investor's complaints:**

Particulars	No. of Complaints
No. of investor complaints pending at the beginning of half year	Nil
Received during the half year	Nil
Disposed during the half year	Nil
Remaining unresolved at the end of half year	Nil

3) **The Company has more than one reportable primary segment in terms of Accounting Standard 17 (AS 17 - Segment Reporting) issued by ICAI, therefore the Company is submitting separate segment wise report.**

Date: **15.05.2015**
Place: **Surat**

R. KEJRIWAL & CO. SURAT CHARTERED ACCOUNTANTS

For SIDDHI VINAYAK SHIPPING CORPORATION LTD

Director **Director**

SIDDHI VINAYAK SHIPPING CORPORATION LIMITED SURAT

FOR R. KEJRIWAL & CO.
CHARTERED ACCOUNTANTS

Nidhi Shah
M. No : 163177