



Siddhi Vinayak Shipping Corporation Limited

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

Dear Sir/Madam,

Sub: Unaudited Financial Result & Auditor's Report for the year ended as on 30th September, 2016.
Ref: Script Code: 537669

Pursuant to the Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 we are enclosing herewith the Limited Review Report & Unaudited financial result which has been reviewed by the Audit Committee and approved by the Board at its meeting held today on 14th November, 2016.

Kindly take the above information on record and oblige.

Thanking you,
For Siddhi Vinayak Shipping Corporation Limited

Ankita Ashok Jain
Company Secretary

Encl: As above.



R KEJRIWAL & CO.

Chartered Accountants

2, AASTHA, 2/906, Hira Modi Sheri, Opp. Gujarat Samachar Press, Ring Road, Surat-395002
Email: auditrkejriwal@gmail.com Ph: 0261-2355984

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 30th September 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. 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 company 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 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

Vishal

Vishal Joshi
(Partner)
M. No. 427019



Date: 14.11.2016
Place: Surat

SIDDHI VINAYAK 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

STATEMENT OF ASSETS & LIABILITIES

(Amount in Rs.)

Standalone/Consolidated Statements of Assets and Liabilities	6 months ended	As at the previous year end
	01-04.2016 - 30-09-2016	01.04.2015- 31-03-2016
	Unaudited	Audited
Particulars		
A. EQUITY & LIABILITIES		
(1) Shareholders' Funds		
a Share Capital	5,75,20,000	5,75,20,000
b Reserves and Surplus	5,11,42,255	5,09,76,683
c Money received against share warrants		
Sub-total-Shareholders' funds	10,86,62,255	10,84,96,683
(2) Share Application Pending Allotment	-	-
(3) Minority Interest*	-	-
(4) Non Current Liabilities		
a Long term Borrowings	13,14,609	28,00,020
b Deferred Tax Liabilities(Net)	9,35,873	9,25,817
c Other long-term liabilities	-	-
d Long term provisions	-	-
Sub-total-Non-current liabilities	22,50,482	37,25,837
(5) Current Liabilities		
a Short term Borrowings	3,94,79,145	3,69,80,052
b Trade payables	11,16,191	30,79,413
c Other Current Liabilities	18,25,682	15,90,389
d Short Term Provisions	1,24,728	13,13,118
Sub-total-Current liabilities	4,25,45,746	4,29,62,967
TOTAL - EQUITY AND LIABILITIES	15,34,58,483	15,51,85,487
B. ASSETS		
(1) Non Current Assets		
a Fixed Assets		
i) Tangible	12,18,20,805	12,22,45,833
ii) Capital Work In Progress	1,58,78,430	1,52,41,999
b Goodwill on consolidation*	-	-
c Non-current investments	-	-
d Deferred tax assets(net)	-	-
e Long term Loans and Advances	1,07,485	1,11,185
f Other Non-Current Assets	36,710	44,052
Sub-total-Non-current assets	13,78,43,430	13,76,43,069
(2) Current Assets		
a Current investments	-	-
b Inventories	39,18,888	27,32,230
c Trade receivables	92,18,948	1,13,89,404
d Cash and bank balances	2,56,174	3,31,820
e Short term Loans and advances	22,21,043	30,88,964
f Other current assets	-	-
Sub-total-Current assets	1,56,15,053	1,75,42,418
TOTAL ASSETS	15,34,58,483	15,51,85,487

As per our report of even date

For R. Kejriwal & Co.
Chartered Accountants

Vishal Joshi
Partner
M.No. 427019
FRN.133558W
Date: 14.11.2016
Place: SURAT



For Siddhi Vinayak Shipping Corporation Limited

Rakesh Sarawagi
Director
DIN: 00005665
Ankita Ashok Jain
Company Secretary

Sanjay Sarawagi
Director
DIN: 00005468

Mustafa Moiz Haji
CFO



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Website: www.sivishipping.com ; Email: admin@sivishipping.com

Statement of Standalone/ Consolidated Unaudited Financial result For the Half year ended as on 30.09.2016

(Amount in Rs.)

Particulars	Six Months Ended				Year Ended	
	01/04/2016- 30/09/2016	01/10/2015- 31/03/2016	01/04/2015- 30/09/2015	01/04/2016- 30/09/2016	01/04/2014- 31/03/2015	01/04/2015- 31/03/2016
	Unaudited	Audited	Unaudited	Unaudited	Audited	Audited
1 Income						
a Net Sales/ Income from Operations (Net of Excise duty)	1,02,35,320	1,28,45,414	1,48,94,125	1,02,35,320	2,96,75,983	2,77,39,539
b Other Operating Income	13,660	13,818	16,901	13,660	4,921	30,719
Total Income from Operations (Net)	1,02,48,980	1,28,59,232	1,49,11,026	1,02,48,980	2,96,80,904	2,77,70,258
2 Expenses						
a Cost of Materials consumed	10,66,810	33,14,404	7,87,170	10,66,810	17,72,791	41,01,574
b Purchase of stock-in-trade						
c Changes in inventories of finished goods, work-in-progress and stock-in-trade	(11,86,658)	(24,72,650)	2,03,108	(11,86,658)	(1,80,721)	(22,69,542)
d Employees benefit expense	78,77,707	77,16,337	83,97,496	78,77,707	1,44,59,122	1,61,13,833
e Depreciation and amortisation expense	6,55,600	6,04,430	6,94,691	6,55,600	13,87,183	12,99,121
f Other expenses (Any item exceeding 10% of the total expenditure to be shown separately)	10,15,717	9,11,582	21,60,102	10,15,717	29,25,509	30,71,684
TOTAL EXPENSES	94,29,176	1,00,74,103	1,22,42,567	94,29,176	2,03,63,884	2,23,16,870
3 Profit / Loss from Operations before other Income, finance costs & Exceptional items (1-2)	8,19,804	27,85,129	26,68,459	8,19,804	93,17,020	54,53,588
4 Other Income						
5 Profit / Loss from ordinary activities before finance costs & Exceptional items (3+4)	8,19,804	27,85,129	26,68,459	8,19,804	93,17,020	54,53,588
6 Finance costs	5,32,341	4,36,766	6,57,608	5,32,341	14,30,431	10,94,374
7 Profit/Loss from ordinary activities after finance costs but before Exceptional items (5-6)	2,87,463	23,48,363	20,10,851	2,87,463	78,86,589	43,59,214
8 Exceptional items						



FOR SIDDHI VINAYAK SHIPPING CORPORATION LIMITED

[Signature]
DIRECTOR

FOR SIDDHI VINAYAK SHIPPING CORPORATION LIMITED

[Signature]
DIRECTOR

9	Profit/Loss from Ordinary Activities before Tax (7+8)	2,87,463	23,48,363	20,10,851	2,87,463	78,86,589	43,59,214
10	Tax Expenses	1,21,891	10,59,023	3,06,072	1,21,891	20,85,802	13,65,095
11	Net Profit/Loss from Ordinary Activities after Tax (9-10)	1,65,572	12,89,340	17,04,779	1,65,572	58,00,787	29,94,119
12	Extraordinary item (net of tax expenses Rs.....)	-	-	-	-	-	-
13	Net Profit/Loss for the period (11-12)	1,65,572	12,89,340	17,04,779	1,65,572	58,00,787	29,94,120
14	Share of Profit/ Loss of associates*	-	-	-	-	-	-
15	Minority interest*	-	-	-	-	-	-
16	Net Profit/Loss after taxes, minority interest and share of profit/ loss of associates(13+14+15)*	1,65,572	12,89,340	17,04,779	1,65,572	58,00,787	29,94,120
17	Paid-up equity share capital (Face value of the share Rs. 10/- each)	5,75,20,000	5,75,20,000	5,75,20,000	5,75,20,000	5,75,20,000	5,75,20,000
18	Reserve excluding Revaluation Reserves as per Balance sheet of previous accounting year	5,00,76,683	4,79,82,564	4,79,82,564	5,00,76,683	4,21,81,776	4,79,82,564
19.i.	Earnings Per Share (before extraordinary items) (of Rs. ___/- each)(not annualised)	0.03	0.22	0.30	0.03	1.01	0.52
a	Basic	0.03	0.22	0.30	0.03	1.01	0.52
b	Diluted	0.03	0.22	0.30	0.03	1.01	0.52
19.ii.	Earnings Per Share (before extraordinary items) (of Rs. ___/- each)(not annualised)	0.03	0.22	0.30	0.03	1.01	0.52
a	Basic	0.03	0.22	0.30	0.03	1.01	0.52
b	Diluted	0.03	0.22	0.30	0.03	1.01	0.52

Notes:

- 1) The above results as reviewed by the audit committee, have been taken on records by the Board of Directors at their meeting held on 14th November, 2016
- 2) This year Company does not have any segment, so reporting as per Accounting Standard -17(AS-17 segment reporting) issued by ICAI, is not applicable to the company
- 3) Figures pertaining to the previous years/period have been regrouped/rearranged, reclassified and restated wherever considered necessary, to make them comparable with those of current year/period.

Date: 14.11.2016
Place: Surat

For SIDDHI VINAYAK SHIPPING CORPORATION LTD

[Signature]
Director
DIN:

