

# 2019-20 ANNUAL REPORT



Target



Return



Analysis



# Annual Report 2019-20



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FROM THE DESK OF  
**MANAGING DIRECTOR**



All life is an  
 experiment. The  
 more experiments  
 you make, the  
 better. ”

*Ralph Waldo Emerson*



**Dear Stakeholders,**

Our world is going through a period that will define the lives of future generations. I hope that each one of you and your family members are safe and healthy and are heeding the advisories of the respective government and taking all necessary precautions.

Shivam Autotech Limited has undergone a significant evolution in the past 20 years as we have grown existing business, added new ones and more importantly constantly adapted to the changing ecosystem in which we operate. The FY 2019-20 was the most challenging year for the Indian automotive industry as it witnessed the worst-ever downturn in the last two decades and was characterized by a difficult demand environment and weaker-than-anticipated financial performance. With an annual turnover of Rs. 589 Crores in 2019-20, we have tried to maintain a steady pace.

While the COVID-19 pandemic shook the world, we stayed connected with our customers, business

partners, employees, communities, and all other stakeholders to help them cope with the situation and eventually evolve with a comprehensive re-start roadmap. We are responding to the crisis in the best way we can and keeping a close watch on the impact of the contagion.

With safety as a key priority in the post-COVID scenario, people across the world and especially in developing economies are exploring personal mobility solutions. This trend could drive the demand for two-wheelers across categories and price points.

Our teams are constantly working on new business models and alternative mobility solutions, making Shivam Autotech ahead of the curve.

No doubt, an environment of fear is eclipsing the industry. But it is equally true that the industry is all set to become the third-largest in the world by 2025, and globalization is considered auspicious rather than a menace.

Being part of the society at large, it is essential for companies to go beyond their business interests and work for the betterment of the people. Though it is not obligatory for the Company under the provisions of the Companies Act, 2013 to contribute towards the corporate Social responsibility activities, still the company is committed in contributing towards various social projects and institutions for the welfare and betterment of society. These projects include education, renovation of schools and support to physically challenged children.

While the year at large was a slow one for the auto industry, life was at full steam as we continued to race ahead to achieve our long term vision- "Leadership through world-class products, modern practices and customer satisfaction."

Shivam has got world class facilities across different geographical locations in India. The capacity is already

ramped up and as soon as the auto-sector demand revival occurs in India, it will be well-poised to carve a decent market share backed by technology-aided manufacturing facilities already buildup.

We would like to take this opportunity to thank all our stakeholders – members of the board, business associates, employees, suppliers, government agencies, lenders and shareholders – who have contributed to the growth of our company. With their cooperation, we are confident of delivering superior value to all stakeholders.

Stay Informed! Stay safe!

Thank you.

Neeraj Munjal  
Managing Director



Our teams are constantly working on new business models and alternative mobility solutions, making Shivam Autotech ahead of the curve.





## ABOUT THE COMPANY



Shivam Autotech Limited, is one of the largest manufacturers of transmission gears and shafts in India. The company has been serving a large number of automobile manufacturers as their strategic and supply chain partners for the past 20 years. Since inception, the Company has undergone a multi-phased development and evolution journey.

Being an integral part of the 'Make In India' initiative of the government, we see ourselves as a global manufacturing solution in the auto component segment, and on this note we are proud to mention that apart from 2 wheeler components, we diversified our manufacturing into various verticals and have developed and customized products for automobiles, off road vehicles, aerospace and initiated exports too.

Headquartered in Gurugram, Haryana, the company at present employs 3000+ people and qualifies its capabilities to grow and sustain in the fast changing auto component business environment.

The Company's principles: Respect, Integrity, Passion, and Excellence, form the core of its strong foundation and commitment. Being a Munjal Group entity, these principles act like the guiding light that have enabled the Company to widen its spectrum of offerings.

The Company strives to build a high-performance organization supported by the trust of all stakeholders and envisions strengthening its presence by solidifying its global footprints.

With experience and expertise par excellence, the company values its customers by delivering value for money both in the national and international auto component markets. Being a leader within the industry having profound experience of two decades, the company manufactures a comprehensive range of auto components and accessories that primarily include transmission gears, transmission shafts, alternator components, starter motor components, magneto components, steering components and various precision engineering components.

Today, the company's infrastructure spans pan India across 4 strategic locations including Gurgaon, Haridwar, Bengaluru and Rohtak. An IATF 16949, ISO 45001 & ISO 14001 Certified Company, Shivam Autotech's Unique Selling Proposition lies in the fact that it is among the very few auto component manufacturers in the country today that makes use of the Near Net Shape Technology for Cold and Warm Forging.

With robust in-house design and R&D capabilities and continuous collaboration with worldwide manufacturing leaders who are technologically advanced, we have been able to build capacities and capabilities to create indigenous customized products to meet our customer's need.

All these unique attributes not only set the company apart in India, but also bring an international recognition to it.

## MANUFACTURING LOCATIONS

Rohtak Plant



Kolar Plant



Binola Plant



Haridwar Plant



## BUSINESS VERTICALS

“Strength and Growth comes only through continuous efforts and struggle.”

At Shivam, these attributes lie at the vortex of all what we do and we are proud to mention that apart from 2 wheeler components, we diversified our manufacturing into various verticals and have developed and customized products for automobiles, off road vehicles, aerospace etc.

### Two Wheeler Segment



### Aerospace Segment





## Automobile Segment



## Commercial Vehicle



## Non-Automotive Segment



## Off-Road Segment (4 wheeler)



PRODUCT  
**RANGE**

**PRECISION ENGINEERING  
COMPONENTS AND ASSEMBLIES**



**TRANSMISSION GEARS AND SHAFTS**

