

DATE: 30/08/2022

TO,  
THE DEPUTY MANAGER,  
DEPARTMENT OF CORPORATE SERVICES,  
NATIONAL STOCK EXCHANGE LIMITED,  
EXCHANGE PLAZA, PLOT NO. C/1, G BLOCK,  
BANDRA-KURLA COMPLEX,  
BANDRA(E), MUMBAI-400051

Company Code- SHAIVAL      ISIN: INE262S01010

**SUB: OUTCOME OF BOARD MEETING HELD ON 30<sup>th</sup> August,2022**

We are pleased to inform you the outcome of meeting of the Board of Directors of the company was held on today, 30<sup>th</sup> day of August, 2022 at the registered Office of Company which commenced at 3:00 p.m.

The board of directors has discussed and approved following matters in the said board meeting:

1. Taken on record resignation of Mrs. Madhuri Niconkumar Mistry, due to pre-occupation, from designation of Company Secretary & the Compliance Officer of the Company w.e.f. 30<sup>th</sup> August, 2022.
2. Appointed Ms. Bhavya Patel as Company Secretary and Compliance Officer of the Company w.e.f. 1<sup>st</sup> September, 2022.
3. 26<sup>th</sup> Annual General Meeting of the company will be held on 29<sup>th</sup> September, 2022 at 3.00 p.m. at the registered office of the Company at A/1, Maharaja Palace, Near Vijay Cross Road, Navrangpura, Ahmedabad – 380009.
4. Register of Members and Share Transfer Books of the Company will remain closed from Thursday, 22<sup>nd</sup> September, 2022 to Thursday, 29<sup>th</sup> September, 2022 (both the day inclusive) for the purpose of Annual General Meeting.
5. Taken on record the resignation of M/s. DJNV & Co., Chartered Accountant, (FRN: 115145W) as Statutory Auditor of the Company w.e.f. 20<sup>th</sup> August, 2022.
6. Appointed M/s. Jaimin Deliwala & Co., Chartered Accountants (FRN: 103861W) as Statutory Auditor of the Company from the conclusion of the ensuing Annual General meeting upto the conclusion of 31<sup>st</sup> Annual General Meeting of the company to be held for the financial year 2026-27 subject to approval of members at ensuing Annual General Meeting.

The meeting concluded at 4.30 p.m.

Kindly take the notice of the same and acknowledge the receipt.

Thanking You,

Yours Faithfully,

For, SHAIVAL REALITY LIMITED



SHAIVAL MAYURBHAI DESAI  
DIRECTOR  
DIN: 03553619

Date: 20/08/2022

To,  
The Board of Directors  
**Shaival Reality Limited**  
A/1, Maharaja Palace,  
Near Vijay Cross Road,  
Navrangpura,  
Ahmedabad - 380009

**Subject: Resignation as Company Secretary and Compliance officer of the Company**

Dear Sir/ Ma'am,

I hereby tender my resignation from the designation of the Company Secretary and compliance officer of the Company due to pre-occupation with effect from 30<sup>th</sup> August, 2022.

I request the Board to relieve me from the duties and arrange to submit the necessary forms and documents with the office of Registrar of Companies, Ahmedabad, NSE as well as CDSL, NSDL, RTA or any other government, non-government and Semi-govt. bodies for intimation of my discharge from duties as Company Secretary and Compliance officer of the Company.

I take this opportunity to thank the Board of Directors to their support and guidance during my tenure.

Thank you  
Regards,

*M.N. Mistry*

(Madhuri Niconkumar Mistry)  
Membership No: ACS 37347  
Ecsin: RA037347C000046367

## Consent to act as a Company Secretary and Compliance officer of the company

To

### SHAIVAL REALITY LIMITED

A/1, Maharaja Palace, Near Vijay Cross Road,  
Navrangpura, Ahmedabad - 380009, Gujarat

**Subject: Consent to act as a Company Secretary and Compliance Officer.**


I Mrs. Bhavya Patel, hereby give my consent to act as a Company Secretary in whole-time employment as well as Compliance Officer of Shaival Reality Limited, pursuant to sub section (1) (II) of section 203 of the Companies Act, 2013 and certify that I am not disqualified to become a Company Secretary under the Companies Act, 2013.

1. Membership Number: A62856
2. Name (in full): Bhavya Patel
3. Father's Name (in full): Nilesh Patel
4. Address: J-301, Akshat Heaven Kudasana, Opp. Sahajanand City, Gandhinagar 382421, Gujarat
5. E-mail id: bhavyapatel1400@gmail.com
6. Mobile no.: 7228089909
7. Income-tax PAN: FUDPP2282M
8. Occupation: Service
9. Date of birth: 14/12/1993
10. Nationality: INDIAN
11. No. of companies in which I am already Company Secretary: NIL
12. Particulars of membership No. and Certificate of practice No. if the applicant is a member of any professional Institute. : A62856

### Declaration

I declare that I have not been convicted of any offence in connection with the promotion, formation or management of any company or LLP and have not been found guilty of any fraud or misfeasance or of any breach of duty to any company under this Act or any previous company law in the last five years.

I further declare that I am not a Director, Managing Director, Chief Executive Officer or Chief Financial Officer in any other company.

Signature: .....

Designation: Company Secretary

eCSIN Number: EA062856D000057103

Date: 20/08/2022

Place: Gandhinagar

Attachments:

1. Proof of identity
2. Proof of residence

**BRIEF PROFILE OF COMPANY SECRETARY AND COMPLIANCE OFFICER WHO IS APPOINTED**

Name of company Secretary	Bhavya Patel
Membership Number	A62856
Father Name	Nilesh Patel
Date of Birth	14/12/1993
Present Residential Address	J-301, Akshat Heaven Kудasan, Opp. Sahajanand City, Gandhinagar 382421, Gujarat
Qualification and Experience	B.com, M.com, Company Secretary She is having experience of 2 year as a Company Secretary
Experience/Expertise in Specific Functional Area	CS Bhavya Patel is an associate member of ICSI having deep insight in the areas of Corporate Laws, Corporate Governance and SEBI related matter.
Shareholding in the Company	NIL
Reason for Appointment	To fulfill the requirements of Section 203 of Companies Act, 2013, read with Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 and Regulation 6(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
Date of Appointment	1 <sup>st</sup> September, 2022

*Bhavya*

**DISCLOSURE OF DETAILS ON APPOINTMENT OF COMPANY SECRETARY AND COMPLIANCE OFFICER (CS)**

Please find below the required details of Mrs. Bhavya Patel as per Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015.

<b>Name</b>	Mrs. Bhavya Patel
<b>Reason for change viz. appointment, resignation, removal, death or otherwise</b>	Mrs. Bhavya Patel has been appointed as Company Secretary and Compliance officer of the Company to provide professional expertise to the Company.
<b>Date of appointment/cessation (as applicable) &amp; term of appointment;</b>	w.e.f. 1 <sup>st</sup> September, 2022
<b>Brief profile (in case of appointment);</b>	Mrs. Bhavya Patel is B.Com, M. Com and Company Secretary. She possesses knowledge of Law and SEBI regulations; she is having experience of 2 year as a Company Secretary. Her appointment will help the Company to comply with all the applicable laws and to maintain good governance practice.
<b>Disclosure of relationships between directors (in case of appointment of a director)</b>	None

Further, we hereby submit necessary details as under:

<b>Name</b>	Mrs. Bhavya Patel
<b>Designation</b>	Company Secretary and Compliance officer
<b>Contact No.</b>	7228089909
<b>E-mail ID</b>	bhavyapatel1400@gmail.com





Date: 20<sup>th</sup> August, 2022

To,  
The Board of Directors,  
Shaival Reality Limited  
A-1, Maharaja Palace,  
Opp. Rasranjan,  
Nr. Vijay Cross Road,  
Navrangpura, Ahmedabad - 09

**Sub: Resignation as Statutory Auditor of the Company**

Most Respectfully,

As you are aware we have been appointed as Statutory Auditors of Shaival Reality Limited by the Board of Directors in their meeting held on 7<sup>th</sup> November, 2020 which was subsequently approved by the Shareholders in Extra-ordinary General Meeting held on 30<sup>th</sup> November, 2020 and in Annual General Meeting held on 29<sup>th</sup> September, 2021 to hold office until the conclusion of the 30<sup>th</sup> Annual General Meeting of the Company.

We have completed our statutory audit for the year ended on 31<sup>st</sup> March, 2022.

We refer to our various communication and discussion with the management, wherein we have indicated that our fees levels are not commensurate with the cost / efforts. Accordingly there is a need that our fee levels are increased to align with the audit efforts, which have significantly increased on account of reasons including enhanced reporting requirements. We have accordingly proposed to the management increased fees for the year 2022 – 2023 and 2023 – 2024. However, the management has indicated that it is not in a position to accept the increased fees in view of COVID which has impacted the business of the company.

We have discussed this matter with the management and the Audit Committee.

Considering the reasons, as explained above, we would not be in a position to continue as statutory auditors of the Company. Accordingly please accept our resignation with effect from 20<sup>th</sup> August, 2022.

We are thankful to the management, Board of Directors, Audit Committee and the staff for the co-operation extended to us during the tenure of our association as the Statutory Auditors of the company and wish the Company success in all its endeavors.



As per the requirement of the Companies Act, 2013 we shall be forwarding the copy of ADT – 3 as filed with the Ministry of Corporate Affairs in due course.

The information required to be furnished pursuant to SEBI Circular bearing reference no. CIR/CFD/CMD1/114/2019 dated October 18, 2019 is as under:

1	Name of the listed entity/ material subsidiary	SHAIVAL REALITY LIMITED
2	Details of the statutory auditor	
	a. Name	DJNV & CO.
	b. Address	2nd Floor, H N House, Opp Muktajivan Colour Lab, Abv Income Tax Under-bridge, Stadium Circle, Navrangpura, Ahmedabad-380009
	c. Phone Number	98254 91291
	d. Email id	nirav@djnv.in
3	Details of association with the listed entity	
	a. Date on which the statutory auditor was appointed	Pursuant to the Board of Directors resolution dated 7 <sup>th</sup> November, 2020, the appointment took effect from 7 <sup>th</sup> November, 2020
	b. Date on which the term of the statutory auditor was scheduled to expire	The term of statutory auditor was schedule to expire in the year 2026.
	c. Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission	Last Audit Report for the period ended on 31 <sup>st</sup> March, 2022 was submitted on 28 <sup>TH</sup> May, 2022
4	Detailed reasons for resignation	Inspite of increase in work and responsibilities the management of the Company has not increased fees and therefore it is not feasible for us to carry out the Statutory Audit.
5	In case of any concerns, efforts made by the auditor prior to resignation (including approaching the Audit Committee/Board of Directors along with the date of communication made to the Audit Committee/Board of Directors)	Not Applicable
6	In case the information requested by the auditor was not provided, then following shall be disclosed	Not Applicable



	a. Whether the inability to obtain sufficient appropriate audit evidence was due to a management-imposed limitation or circumstances beyond the control of the management	
	b. Whether the lack of information would have significant impact on the financial statements/results	
	c. Whether the auditor has performed alternative procedures to obtain appropriate evidence for the purposes of audit/limited review as laid down in SA 705 (Revised)	
	d. Whether the lack of information was prevalent in the previous reported financial statements/results. If yes, on what basis the previous audit/limited review reports were issued.	
7	Any other facts relevant to the resignation	Not Applicable

Declaration

1. I/ We hereby confirm that the information given in this letter and its attachments is correct and complete.
2. I/ We hereby confirm that there is no other material reason other than those provided above for my resignation/ resignation of my firm

Date 20.08.2022

Place Ahmedabad

FOR, DJNV & CO.  
CHARTERED ACCOUNTANTS

PARTNER  
NIRAV R CHOKSI  
FRN: 115145W  
M. No. 112249



CC:

To

The Chairman  
Audit Committee  
Shaival Reality Limited  
Ahmedabad.





**DATE: 30/08/2022**

TO,  
THE BOARD OF DIRECTORS,  
SHAIVAL REALITY LIMITED  
A/1, Maharaja Palace,  
Near Vijay Cross Road, Navrangpura  
Ahmedabad-380009

**SUB: Audit Committee Report with respect to resignation of M/s. DJNV & Co., Chartered Accountant (FRN: 115145W), as Statutory Auditor of the company.**  
**Ref: SEBI Circular CIR/CFD/CMD1/114/2019 dated October 18,2019.**

The Meeting of the Audit Committee of the Company was held on today i.e. on Tuesday, 30<sup>th</sup> day of August, 2022 at the Registered Office of Company at 12.00 p.m. and concluded at 12.30 p.m.

Resignation letter dated 20/08/2022 received from the statutory auditor M/s. DJNV & Co., Chartered Accountant, (FRN: 115145W) was discussed. The Committee noted that Auditor have stated in their resignation that they are unable to execute work undertaken due to their fees levels are not commensurate with the cost/efforts. It was also noted that apart from these there are no reasons/ concerns for resignation of the Auditor.

The Audit Committee recommended to the Board of Directors to accept the resignation tendered by M/s. DJNV & Co., Chartered Accountant, (FRN: 115145W) as Statutory Auditor of the company w.e.f. 20<sup>th</sup> August, 2022 i.e. date mentioned in resignation letter.

The Audit Committee extended its deepest gratitude for all the work done as Statutory Auditor of the company during their tenure.

Kindly take same on record.

Thanking You,

Yours Faithfully,

For, SHAIVAL REALITY LIMITED

ASHISH NAVNITAL SHAH

Chairman of Audit Committee

DIN: 00089075

406, Time Square, Nr. Pariseema Complex, C. G. Road, Ahmedabad - 380 006  
Phone: 26406025, 26406452 M. : 9825044362 E-mail: jdeliwala@gmail.com

Date: 20/08/2022

To,  
**The Board of Directors,**  
**SHAIVAL REALITY LIMITED**  
A/1, Maharaja Palace,  
Near Vijay Cross Road,  
Navrangpura, Ahmedabad- 380009.

**Sub: Consent to act as Statutory Auditors of the Company from F.Y. 2022-23 to 2026-27**

Dear Sir,

This is with reference to conversation regarding appointment of our firm namely, M/s. Jaimin Deliwala & Co., Chartered Accountants (FRN: 103861W) as **Statutory Auditors** of your company pursuant to section 139 of the Companies Act, 2013 from F.Y. 2022-23 to 2026-27.

We herewith give our consent and certify that our appointment is within the limits prescribed under Section 141(3) (g) and not disqualified for appointment pursuant to section 141(3) of Companies Act, 2013 and rules and regulations made therein.

We further certify that we aren't disqualified for appointment under the Chartered Accountants Act, 1949 and rules and regulations made therein.

We further assure you our best professional services at all times.

Thank you,

For, Jaimin Deliwala & Co.,  
(Chartered Accountants)



CA JAIMIN DELIWALA  
PROPRIETOR  
Membership No.: 044529  
Firm Reg. No. : 103861W

30<sup>th</sup> August, 2022

To,  
The Deputy Manager  
The Department of Corporate Services  
National Stock Exchange of India Ltd.  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex,  
Bandra(E), Mumbai-400051

SUB. : INTIMATION REGARDING DATE OF ANNUAL GENERAL MEETING AND BOOK CLOSURE.

Name of the Company: SHAIVAL REALITY LIMITED

Ref. : COMPANY CODE- SHAIVAL

ISIN: INE262S01010

Company Code	Type of Security & Paid-up value	Book Closure Date (Both days inclusive)		Purpose
		From	To	
SHAIVAL	EQUITY SHARES Rs.11,57,40,000/-	22/09/2022	29/09/2022	To Comply with the requirement of Regulation 42 of the SEBI (LODR) Regulation 2015 entered with your Exchange. The books are closed for holding the Annual General Meeting on 29 <sup>th</sup> September, 2022.

For, SHAIVAL REALITY LIMITED



MAYUR M DESAI  
MANAGING DIRECTOR  
DIN: 00143018