



SHAIVAL
REALITY LIMITED

A-1, Maharaja Palace, Near Vijay Char Rasta, Navrangpura, Ahmedabad-380 009. ☎ : 26407802, 26404097 (F) 26400224.
E-mail :- shaivalgroup@gmail.com • Website : www.shaivalgroup.ooo • CIN No. : L45201GJ1996PLC029311

DATE: 15/07/2020

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 TODAY, 15/07/2020 REGARDING PURSUANT
TO REGULATIONS 30 OF SEBI (LODR) REGULATIONS, 2015**

A Meeting of the Board of Directors of the Company was held on today i.e. on Wednesday, 15th day of July, 2020 at the Registered Office of Company, to consider and take on record, *inter alia*, Audited Standalone and Consolidated Financial Results of the Company for the half year and year ended on 31st March, 2020.

The said meeting was commenced at 2.30 p.m. and concluded at 4:15 p.m. and at the said Board Meeting the said Standalone and Consolidated Audited Financial Results were adopted and approved, which are attached herewith.

Kindly take this on your record and acknowledge the receipt.

Thanking You,

Yours Faithfully,
For, SHAIVAL REALITY LIMITED

MAYUR MUKUNDBHAI DESAI
MANAGING DIRECTOR
DIN: 00143018



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REALITY LIMITED

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Date: 15/07/2020

To,
NATIONAL STOCK EXCHANGE OF INDIA LIMITED
(NSE – SME PLATFORM EMERGE)
EXCHANGE PLAZA, PLOT.NO.C/1,G-BLOCK,
BANDRA-KURLA COMPLEX, BANDRA (E), MUMBAI, INDIA

NSE SECURITY CODE: SHAIVAL

Sub: Declaration of Un-modified Opinion with Audit Report on Annual Audited Financial statement for the year 2019-20 and half year ended on 31st March, 2020

Dear Sir,

This is reference to the Regulation 33 (3) (d) of the SEBI (Listing obligation and Disclosure Requirements) Regulations; 2015 as amended by SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2016 vide Notification No. SEBI/ LAD-NRO/GN/2016-17/001 dated 25/05/2016.

We hereby confirm that the Statutory Auditor of the Company M/s Rajpara Associates., Chartered Accountant (Firm Registration No. 113428W) have issued unmodified opinion(s) in respect of consolidated as well as standalone Audited financial statement for the year 2019-20 and six month ended on 31st March, 2020, as approved by the board in its meeting held on 15th July, 2020.

You are requested to kindly take the same on record and oblige.

Yours Faithfully,
For, SHAIVAL REALITY LIMITED

MAYUR MUKUNDBHAI DESAI
MANAGING DIRECTOR
DIN: 00143018

RAJPARA ASSOCIATES

Chartered Accountants

D -1107, The First, Near Hotel ITC Narmada, Behind Keshavbaug Party Plot, Vastrapur,
Ahmedabad-380 015. Phone: 079-4849 3366. E mail: admin@carajpara.com
carajpara.com

Independent Auditor's Report (Unmodified Opinion) on Audited standalone Half Yearly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS
SHAIVAL REALITY LIMITED

Report on the audit of the Standalone Financial Results

Opinion

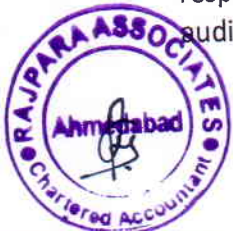
We have audited the accompanying standalone half yearly financial results of **Shaival Reality Limited** (the company) for the half year ended 31st March, 2020 and the year to date results for the period from 1st April, 2019 to 31st March, 2020, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the half year ended 31st March, 2020 as well as the year to date results for the period from 1st April, 2019 to 31st March, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Management's Responsibilities for the Standalone Financial Results

These half yearly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional



omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

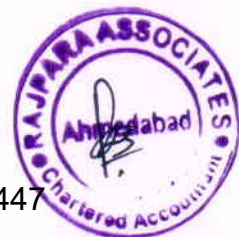
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**FOR, RAJPARA & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO.: 113428W**

**Place: Ahmedabad
Date: 15/07/2020**

**C. J. RAJPARA
PARTNER
M. NO.: 046922
UDIN:20046922AAAACL8447**



SHAIVAL REALITY LIMITED

Regd. Office: A-1, Maharaja Palace, Nr. Vijay Char Rasta, Navrangpura, Ahmedabad - 380 009.

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E-mail: shaivalgroup@gmail.com, Website: www.shaivalgroup.ooo

CIN: L45201GJ1996PLC029311

Part - 1
Standalone Audited Financial Results For The Half Year and Year Ended on 31-03-2020
All amount in Rs. Lakhs unless otherwise stated

Sr. No.	Particulars	6 months ended			Year ended	Year ended
		31.03.2020	30.09.2019	31.03.2019	31.03.2020	31.03.2019
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue from operations					
	(a) Net sales/income from operations (Net of excise duty)	261.35	49.09	522.92	310.44	1,472.22
	(b) Other Income	87.18	11.04	97.19	98.22	102.02
	Total Revenue	348.53	60.13	620.11	408.66	1,574.24
2	Expenses					
	(a) Loss from Joint Ventures	-	-	162.76	-	162.76
	(b) Cost of materials consumed	-	-	38.71	-	59.24
	(c) Purchase of Stock in Trade	-	-	-	-	-
	(d) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	21.36	13.24	21.36	-9.47
	(e) Other Direct expense	1.56	-	510.07	1.56	1,129.37
	(f) Employee benefits expense	27.97	22.69	73.59	50.66	147.22
	(g) Finance Cost	23.82	51.59	56.48	75.41	125.67
	(h) Depreciation and amortisation expense	181.75	47.96	97.21	229.70	395.24
	(i) Rent	1.20	-	1.20	1.20	1.20
	(j) Other expenses	39.76	29.97	74.29	69.73	117.49
	Total expenses	276.06	173.57	1,027.55	449.63	2,128.72
	Profit/(Loss) from operations before an					
3	Exceptional and Extra ordinary items and Tax (1-2)	72.48	-113.44	-407.44	-40.97	-554.48
4	Exceptional Items	-	-	-	-	-
	Profit/(Loss) from ordinary activities before an					
5	Extra Ordinary items and Tax (3 - 4)	72.48	-113.44	-407.44	-40.97	-554.48
6	Extra Ordinary Items	-	-	-	-	-
7	Profit/(Loss) from ordinary activities before tax (5 - 6)	72.48	-113.44	-407.44	-40.97	-554.48
8	Tax Expense (net)					
	- Current tax	-	-	-	-	-
	- Deffered tax	0.45	-	-55.59	0.45	-55.59
	Total Tax Expenses	0.45	-	-55.59	0.45	-55.59
9	Net Profit(Loss) for the Period from continuing operations	72.03	-113.44	-351.85	-41.42	-498.89
10	Profit(Loss) From Discontinuing operations before tax	-	-	-	-	-
11	Tax Expense of discontinuing Oprations	-	-	-	-	-
12	Net Profit(loss) from discontinuing Oprations after Tax	-	-	-	-	-
13	Net Profit(loss) for the period	72.03	-113.44	-351.85	-41.42	-498.89
14	Details of Equity share capital					
	(a) Paid up Equity Share capital	1,157.40	1,157.40	1,157.40	1,157.40	1,157.40
	(b) face value of Equity share capital	10.00	10.00	10.00	10.00	10.00
15	Details of Debt Securities					
	(a) Paid up Debt capital	-	-	-	-	-
	(b) face value of debt securities	-	-	-	-	-
16	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-143.83	-215.66	-102.22	-143.83	-102.22
17	Debentures redemption reserve	-	-	-	-	-

For, Shaival Reality Limited
Director


18	Earnings per share (before extra ordinary items) (of Rs. 10 each) (not annualised):					
	(a) Basic	0.62	-0.98	-3.04	-0.36	-4.31
	(b) Diluted	0.62	-0.98	-3.04	-0.36	-4.31
19	Earnings per share (after extra ordinary items) (of Rs. 10 each) (not annualised):					
	(a) Basic	0.62	-0.98	-3.04	-0.36	-4.31
	(b) Diluted	0.62	-0.98	-3.04	-0.36	-4.31
20	Debt Equity Ratio	1.28	3.09	4.29	1.28	4.29
21	Debt service coverage ratio	-	-	-	-	-
22	Interest Service Coverage Ratio	-	-	-	-	-

NOTES :

- 1 Shaival Reality Limited ("the company") is operating in renting of Immovable Property, Construction of Residential complex under Government Schemes and Transportation of Bulk LPG, Amonia.
- 2 The aforesaid standalone audited financial results for the half year and the year ended March 31, 2020 have been reviewed and recommended by the audit committee and approved by the Board of Directors at their meeting held on July 15, 2020. The results are being prepared in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under section 133 of the Act, read with Companies (Accounts) Rules, 2015.
- 3 Figures have been re-grouped or re-classified, wherever necessary.
- 4 The figures for the half year ended March 31, 2020 and March 31, 2019 are balancing figures between the audited figures in respect of the full financial year up to March 31, 2020 and March 31, 2019 and the unaudited published year to date figures up to half year ended September 30, 2019 and September 30, 2018 respectively, bearing the date of the end of half year of the financial year which were subjected to limited review.
- 5 Statement of audited Cash Flow for the year ended March 31, 2020 & March 31, 2019 is attached herewith.
- 6 The above financial results are available on companies website www.shaivalgroup.ooo and the stock exchange viz. www.nseindia.com

For, Shaival Reality Limited


Director



Part - 2

Standalone Statement of Assets and Liabilities for the year ended 31.03.2020

Partic	Amount in Lakhs	
	As At 31-03-2020	As At 31.03.2019
	Audited	Audited
EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	1,157.40	1,157.40
(b) Reserves and surplus	-143.83	-102.22
(c) Money Received against share warrants	-	-
Total Shareholders' funds	1,013.57	1,055.18
2 Share Application money pending allotment	-	-
3 Deferred Government Grants	-	-
4 Minority Interest	-	-
5 Non-current liabilities		
- Long-term borrowings	1,144.36	2,926.53
- Deferred tax liabilities (net)	-	-
- Foreign Currency Monetary Item translation difference liability account	-	-
- Other long-term liabilities	31.10	26.10
- Long-term provisions	-	-
Total Non-current liabilities	1,175.45	2,952.62
6 Current liabilities		
- Short-term borrowings	-	1,133.15
- Trade payables	-	-
(A) Total outstanding dues of micro enterprises and small enterprises	-	-
(B) Total outstanding dues of creditors other than micro enterprise and small enterprises	26.17	213.92
- Other current liabilities	2.84	12.26
- Short-term provisions	91.24	213.61
Total Current liabilities	120.25	1,572.94
TOTAL EQUITY AND LIABILITIES	2,309.27	5,580.74
ASSETS		
1 Non-current assets		
(i) Fixed assets		
- Tangible assets	701.52	1,003.13
- Producing Properties	-	-
- Intangible Assets	-	-
- Preproducing Properties	-	-
- Tangible Assets Capital work-in-progress	-	-
- Intangible assts under development or work - in - progress	-	-
Total Fixed Assets	701.52	1,003.13
(ii) Non-current investments	78.83	1,463.97
(iii) Deferred tax assets (net)	204.48	329.13
(iv) Foreign currency monetary item translation difference asset account	-	-
(v) Long-term loans and advances	604.82	1,944.91
(vi) Other non-current assets	168.65	174.01
Total Non-current assets	1,758.30	4,915.15
2 Current assets		
- Current investments	-	-
- Inventories	-	21.36
- Trade receivables	142.04	283.87
- Cash and cash equivalents	279.72	250.51
- Short-term loans and advances	-	-
- Other current assets	129.21	109.85
Total Current assets	550.97	665.59
TOTAL ASSETS	2,309.27	5,580.74

For, Shaival Reality Limited

Director



SHAIVAL REALITY LIMITED
Standalone Cash Flow Statement for the Year Ended on 31st March, 2020
CIN : L45201GJ1996PLC029311
(Amount in Lakhs)

	Particulars	FY 2019-20	FY 2018-19
A	CASH FLOW FROM OPERATING ACTIVITIES :		
	Net Profit before taxation and extra-ordinary items	-40.97	-554.48
	Adjustment for :		
	Depreciation	229.70	395.24
	Interest Income	-79.71	-77.19
	Interest Expenses	75.41	125.67
	Profit/loss on Sale of Fixed Assets	-15.61	-
	Operating Profit Before Working Capital Changes	168.82	-110.76
	Working Capital Changes:		
	(Increase)/ Decrease in Inventory	21.36	-9.47
	(Increase)/ Decrease in Trade and Other Receivables	141.83	402.71
	(Increase) / Decrease in Other Current Assets	-19.36	14.66
	(Increase) / Decrease in Non Current Asset & Loans and Advances	5.36	-
	Increase in Trade Payables and other Liabilities	-184.86	-25.41
	Cash generated from operations	133.15	271.71
	Income Tax Paid (including Tax deducted at source)	-5.68	-6.14
	Net Cash Used in Operating Activities	127.47	265.58
B	CASH FLOW FROM INVESTING ACTIVITIES :		
	Addition to Fixed Assets	-	-11.95
	Proceeds from Fixed Assets	87.52	-
	(Purchase) / Sale of Investments	1,385.14	-123.65
	Loans & Advance Given / (Return)	1,340.09	2,076.85
	Interest Income	79.71	77.19
	Net Cash used in Investment Activities	2,892.46	2,018.43
C	CASH FLOW FROM FINANCING ACTIVITIES :		
	Proceeds/(Repayment) of Loans(Net)	-1,133.15	-410.54
	Proceeds/(Repayment) of Long Term Loans(Net)	-1,782.17	-1,779.81
	Interest Paid	-75.41	-125.67
	Dividend paid and DDT	-	-
	Net Cash From Financing Activities	-2,990.72	-2,316.02
D	Net Changes in Cash and Cash Equivalents (A+B+C)	29.21	-32.01
E	Cash and Cash Equivalents at start of the year	250.51	282.52
F	Cash and Cash Equivalents at the end of the year (D+E)	279.72	250.51
	Components of Cash & Cash Equivalents at the end of the year		
	Cash in Hand	19.21	15.84
	Balance with Schedule Banks	260.50	234.68
		279.72	250.51

For, Shaival Reality Limited

Director


RAJPARA ASSOCIATES

Chartered Accountants

D - 1107, The First, Near Hotel ITC Narmada, Behind Keshavbaug Party Plot, Vastrapur,
Ahmedabad-380 015. Phone: 079-4849 3366. E mail: admin@carajpara.com
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Independent Auditor's Report (Unmodified Opinion) On consolidated audited half yearly and year to date financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF SHAIVAL REALITY LIMITED

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of **Shaival Reality Limited** ("Holding company") and its subsidiaries (holding company and its subsidiaries together referred to as "the Group"), its associates and jointly controlled entities for the half year ended 31st March, 2020 and for the period from 1st April, 2019 to 31st March, 2020 ("the Statement"), being submitted by the holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Attention is drawn to the fact that the consolidated figures for the corresponding half year ended 31st March, 2020 and the corresponding period from 1st April, 2019 to 31st March, 2020, as reported in these financial results have been approved by the holding company's Board of Directors, and have been subjected to audit.

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements/ financial information of subsidiaries, associates and jointly controlled entities, the Statement:

- a. includes the results of the following entities:
 - 1) KCL SRPL (JV) – 90% Stake in Joint Venture.
 - 2) MCC SRPL (JV) – 90% Stake in Joint Venture.
- b. does not includes the results of the following entities:
 - 1) KCL SRPL (JV) – 40% Stake in Joint Venture.
- c. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended; and
- d. gives a true and fair view, in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of consolidated total comprehensive income (comprising of net [profit/loss] and other comprehensive income/ loss) and other financial



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information of the Group for the half year ended 31st March, 2020 and for the period from 1st April, 2019 to 31st March, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Group, its associates and jointly controlled entities in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Consolidated Financial Results

These half yearly financial results as well as the year to date consolidated financial results have been prepared on the basis of the interim financial statements.

The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information of the Group including its associates and jointly controlled entities in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associates and jointly controlled entities and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for assessing the ability of the Group and of its associates and jointly controlled entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.



The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for overseeing the financial reporting process of the Group and of its associates and jointly controlled entities.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates and jointly controlled entities to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates and jointly controlled entities to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associates and jointly controlled entities to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities



included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

The consolidated Financial Results include the audited Financial Results of 2 Joint Ventures whose interim Financial Statements / Financial Results / financial information reflect Group's share of total assets of Rs. 1,87,06,890/- as at 31st March, 2020 Group's share of total revenue of Rs. 1,64,91,159/- and Rs. 1,76,22,190/- and Group's share of total net profit/(loss) after tax of Rs. 98,398/- and Rs. 11,07,874/- for the half year ended on 31st March 2020 and for the period from 01/04/2019 to 31/03/2020 respectively, as considered in the consolidated Financial Results, which have been audited by their respective independent auditors. The independent auditors' reports on interim financial statements/Financial Results/financial information of these entities have been furnished to us and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results/financial information certified by the Board of Directors.

FOR, RAJPARA & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO.: 113428W

Place: Ahmedabad
Date: 15/07/2020

C. J. RAJPARA
PARTNER
M. NO.: 046922
UDIN: 20046922AAAACM4579



SHAIVAL REALITY LIMITED

Regd. Office: A-1, Maharaja Palace, Nr. Vijay Char Rasta, Navrangpura, Ahmedabad - 380 009.

Tel.: 079-26407802/26404097, Fax: 079-26400224

E-mail: shaivalgroup@gmail.com, Website: www.shaivalgroup.ooo

CIN: L45201GJ1996PLC029311

Part - 1

Consolidated Audited Financial Results For The Half Year and Year Ended on 31-03-2020

All amount in Rs. Lakhs unless otherwise stated

Sr. No.	Particulars	6 months ended			Year ended	Year ended
		31.03.2020	30.09.2019	31.03.2019	31.03.2020	31.03.2019
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue from operations					
	(a) Net sales/income from operations (Net of excise duty)	296.86	178.72	1,105.81	475.58	3,162.60
	(b) Other Income	107.43	45.34	99.16	152.77	104.02
	Total Revenue	404.30	224.06	1,204.97	628.35	3,266.62
2	Expenses					
	(a) Cost of materials consumed	100.67	57.55	328.23	158.23	827.44
	(b) Purchase of Stock in Trade	-17.21	17.21	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-27.07	29.01	334.18	1.94	657.24
	(d) Other Direct Expense	-6.09	72.64	427.80	66.55	1,291.42
	(e) Employee benefits expense	35.41	29.29	91.15	64.70	178.75
	(f) Finance Cost	23.82	51.59	55.89	75.41	125.67
	(g) Depreciation and amortisation expense	183.06	48.19	92.94	231.26	395.80
	(h) Rent	1.20	-	1.20	1.20	1.20
	(i) Other expenses	38.03	32.01	281.03	70.04	343.58
	Total expenses	331.82	337.50	1,612.42	669.32	3,821.10
3	Profit/(Loss) from operations before an Exceptional and Extra ordinary items and Tax (1-2)	72.48	-113.44	-407.45	-40.97	-554.48
4	Exceptional Items	-	-	-	-	-
5	Profit/(Loss) from ordinary activities before an Extra Ordinary items and Tax (3 - 4)	72.48	-113.44	-407.45	-40.97	-554.48
6	Extra Ordinary Items	-	-	-	-	-
7	Profit/(Loss) from ordinary activities before tax (5 - 6)	72.48	-113.44	-407.45	-40.97	-554.48
8	Tax Expense (net)					
	- Current tax	-	-	-	-	-
	- Deffered tax	0.45	-	-55.59	0.45	-55.59
	Total Tax Expenses	0.45	-	-55.59	0.45	-55.59
9	Net Profit(Loss) for the Period from continuing operations	72.03	-113.44	-351.86	-41.42	-498.89
10	Profit(Loss) From Discontinuing operations before tax	-	-	-	-	-
11	Tax Expense of discontinuing Oprations	-	-	-	-	-
12	Net Profit(loss) from discontinuing Oprations after Tax	-	-	-	-	-
13	Profit(loss) for period before minority Interest	72.03	-113.44	-351.86	-41.42	-498.89
14	Share of profits(loss) of subsidiary	-	-	-	-	-
15	Profit(loss) of minority Interest	-	-	-	-	-
16	Net Profit(loss) for the period	72.03	-113.44	-351.86	-41.42	-498.89
17	Details of Equity share capital					
	(a) Paid up Equity Share capital	1,157.40	1,157.40	1,157.40	1,157.40	1,157.40
	(b) face value of Equity share capital	10.00	10.00	10.00	10.00	10.00
18	Details of Debt Securities					
	(a) Paid up Debt capital	-	-	-	-	-
	(b) face value of debt securities	-	-	-	-	-
19	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-143.83	-215.66	-102.22	-143.83	-102.22
20	Debentures redemption reserve	-	-	-	-	-

For, Shaival Reality Limited

Director




21	Earnings per share (before extra ordinary items) (of Rs. 10 each) (not annualised):					
	(a) Basic	0.62	-0.98	-3.04	-0.36	-4.31
	(b) Diluted	0.62	-0.98	-3.04	-0.36	-4.31
22	Earnings per share (after extra ordinary items) (of Rs. 10 each) (not annualised):					
	(a) Basic	0.62	-0.98	-3.04	-0.36	-4.31
	(b) Diluted	0.62	-0.98	-3.04	-0.36	-4.31
23	Debt Equity Ratio	1.35	3.18	4.48	1.35	4.48
24	Debt service coverage ratio	-	-	-	-	-
25	Interest Service Coverage Ratio	-	-	-	-	-

NOTES :

- 1 Shaival Reality Limited ("the company") is operating in renting of Immovable Property, Construction of Residential complex under Government Schemes and Transportation of Bulk LPG, Amonia.
- 2 The aforesaid standalone audited financial results for the half year and the year ended March 31, 2020 have been reviewed and recommended by the audit committee and approved by the Board of Directors at their meeting held on July 15, 2020. The results are being prepared in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under section 133 of the Act, read with Companies (Accounts) Rules, 2015.
- 3 Figures have been re-grouped or re-classified, wherever necessary.
- 4 The figures for the half year ended March 31, 2020 and March 31, 2019 are balancing figures between the audited figures in respect of the full financial year up to March 31, 2020 and March 31, 2019 and the unaudited published year to date figures up to half year ended September 30, 2019 and September 30, 2018 respectively, bearing the date of the end of half year of the financial year which were subjected to limited review.
- 5 Statement of audited Cash Flow for the year ended March 31, 2020 & March 31, 2019 is attached herewith.
- 6 The above financial results are available on companies website www.shaivalgroup.ooo and the stock exchange viz. www.nseindia.com

For, Shaival Reality Limited


Director



Part - 2

Consolidated Statement of Assets and Liabilities for the year ended 31.03.2020

Amount in Lakhs		
Particulars	As At 31.03.2020 Audited	As At 31.03.2019 Audited
EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	1,157.40	1,157.40
(b) Reserves and surplus	-143.83	-102.22
(c) Money Received against share warrants	-	-
Total Shareholders' funds	1,013.57	1,055.18
2 Share Application money pending allotment	-	-
3 Deferred Government Grants	-	-
4 Minority Interest	-	-
5 Non-current liabilities		
- Long-term borrowings	1,144.36	2,926.53
- Deferred tax liabilities (net)	-	-
- Foreign Currency Monetary Item translation difference liability account	-	-
- Other long-term liabilities	31.10	26.10
- Long-term provisions	-	-
Total Non-current liabilities	1,175.45	2,952.62
6 Current liabilities		
- Short-term borrowings	-	1,133.15
- Trade payables	-	-
(A) Total outstanding dues of micro enterprises and small enterprises	-	-
(B) Total outstanding dues of creditors other than micro enterprise and small enterprises	100.09	404.84
- Other current liabilities	3.87	15.97
- Short-term provisions	91.24	221.38
Total Current liabilities	195.20	1,775.33
TOTAL EQUITY AND LIABILITIES	2,384.22	5,783.14
ASSETS		
1 Non-current assets		
(i) Fixed assets		
- Tangible assets	717.45	1,006.29
- Producing Properties	-	-
- Intangible Assets	-	-
- Preproducing Properties	-	-
- Tangible Assets Capital work-in-progress	-	-
- Intangible assts under development or work - in - progress	-	-
Total Fixed Assets	717.45	1,006.29
(ii) Non-current investments	-1.57	1,448.73
(iii) Deferred tax assets (net)	204.48	329.13
(iv) Foreign currency monetary item translation difference asset account	-	-
(v) Long-term loans and advances	646.77	2,005.76
(vi) Other non-current assets	202.96	211.63
Total Non-current assets	1,770.08	5,001.53
2 Current assets		
- Current investments	-	-
- Inventories	27.07	46.21
- Trade receivables	152.00	342.75
- Cash and cash equivalents	284.87	255.04
- Short-term loans and advances	-	-
- Other current assets	150.19	137.60
Total Current assets	614.14	781.61
TOTAL - ASSETS	2,384.22	5,783.14

For, Shaival Reality Limited

Director



SHAIVAL REALITY LIMITED

Consolidated Cash Flow Statement for the Year Ended on 31st March, 2020

CIN : L45201GJ1996PLC029311

(Amount in Lakhs)

	Particulars	FY 2019-20	FY 2018-19
A	CASH FLOW FROM OPERATING ACTIVITIES :		
	Net Profit before taxation and extra-ordinary items	-40.97	-554.48
	Adjustment for :		
	Depreciation	231.26	395.80
	Interest Income	-81.04	-78.40
	Interest Expenses	75.41	125.67
	Profit/loss on Sale of investments	-	-
	Profit/loss on Sale of Fixed Assets	-15.61	-
	Operating Profit Before Working Capital Changes	169.05	-111.41
	Working Capital Changes:		
	(Increase)/ Decrease in Inventory	19.15	640.04
	(Increase)/ Decrease in Trade and Other Receivables	190.75	526.60
	(Increase) / Decrease in Other Current Assets	-12.59	27.43
	(Increase) / Decrease in Non Current Asset	8.66	-20.47
	Increase in Trade Payables and other Liabilities	-304.54	-335.94
	Cash generated from operations	70.47	726.25
	Income Tax Paid (including Tax deducted at source)	-13.44	-
	Net Cash Used in Operating Activities	57.02	726.25
B	CASH FLOW FROM INVESTING ACTIVITIES :		
	Addition to Fixed Assets	-14.32	-11.95
	Deletion from Fixed Assets	87.52	-
	Loans & Advance Given / (Return)	1,358.99	2,134.26
	(Purchase) / Sale of Investments	1,450.31	-643.22
	Interest Income	81.04	78.40
	Net Cash used in Investment Activities	2,963.53	1,557.48
C	CASH FLOW FROM FINANCING ACTIVITIES :		
	Proceeds/(Repayment) of Loans(Net)	-1,782.17	-1,779.81
	Proceeds/(Repayment) of Long Term Loans(Net)	-1,133.15	-410.54
	Interest Paid	-75.41	-125.67
	Dividend paid and DDT	-	-
	Net Cash From Financing Activities	-2,990.72	-2,316.02
D	Net Changes in Cash and Cash Equivalents (A+B+C)	29.83	-32.29
E	Cash and Cash Equivalents at start of the year	255.04	287.33
F	Cash and Cash Equivalents at the end of the year (D+E)	284.87	255.04
	Components of Cash & Cash Equivalents at the end of the year		
	Cash in Hand	20.41	17.21
	Balance with Schedule Banks	264.46	237.83
		284.87	255.04

For, Shaival Reality Limited

Director



SHAIVAL REALITY LIMITED

Pariculars	Segments								Total	
	Construction		Transport		Renting (H.O)		Unallocable			
	Current Year period from 01.04.2019 to 31.03.2020	Previous Year from 01.04.2018 to 31.03.2019	Current Year period from 01.04.2019 to 31.03.2020	Previous Year from 01.04.2018 to 31.03.2019	Current Year period from 01.04.2019 to 31.03.2020	Previous Year from 01.04.2018 to 31.03.2019	Current Year period from 01.04.2019 to 31.03.2020	Previous Year from 01.04.2018 to 31.03.2019	Current Year period from 01.04.2019 to 31.03.2020	Previous Year from 01.04.2018 to 31.03.2019
I. Segment Revenue	180.84	1,743.07	189.29	1,355.19	105.46	64.34	-	-	475.58	3,162.60
Less: Service Tax/ VAT/GST Recovered	-	-	-	-	-	-	-	-	-	-
Net Turnover	180.84	1,743.07	189.29	1,355.19	105.46	64.34	-	-	475.58	3,162.60
II. Segment Results before Interest and Tax	(11.44)	(214.28)	189.29	(125.13)	80.94	64.34	(305.39)	(232.15)	(46.60)	(507.22)
Less: Interest Expense	-	-	(9.00)	(21.69)	-	-	(66.41)	(103.98)	(75.41)	(125.67)
Add: Interest Income	-	-	-	-	-	-	81.04	78.40	81.04	78.40
Profit Before Tax	(11.44)	(214.28)	180.29	(146.82)	80.94	64.34	(290.76)	(257.72)	(40.97)	(554.48)
Current Tax	-	-	-	-	-	-	-	-	-	-
Deferred Tax	-	-	-	-	-	-	(0.45)	55.59	(0.45)	55.59
Profit after Tax (Before adjustment for Minority Interest)	(11.44)	(214.28)	180.29	(146.82)	80.94	64.34	(291.21)	(202.13)	(41.42)	(498.89)
Less: Share of Profit/(Loss) to Minority Interest	-	-	-	-	-	-	-	-	-	-
Profit after Tax (After adjustment for Minority Interest)	(11.44)	(214.28)	180.29	(146.82)	80.94	64.34	(291.21)	(202.13)	(41.42)	(498.89)
III. Segment Assets	419.07	564.46	268.24	1,977.44	308.63	421.47	1,388.29	2,819.78	2,384.22	5,783.14
IV. Segment Liabilities	107.89	228.14	-	330.66	24.14	19.14	1,238.62	4,150.02	1,370.65	4,727.96
V. Capital Expenditure (Including Work-In-Progress)	-	-	-	-	-	-	-	-	-	-
VI. Depreciation and Amortisation	24.67	47.83	133.79	259.28	33.08	34.54	38.16	53.59	229.70	395.24
VII. Significant Non-cash Expenses Other than Depreciation and Amortization	-	-	-	-	-	-	-	-	-	-

For, Shaival Reality Limited


Director

