

A-1, Maharaja Palace, Near Vijay Char Rasta, Navrangpura, Ahmedabad-380 009. 2: 26407802, 26404097 (F) 26400224. E-mail: shaivalgroup@gmail.com • Website: www.shaivalgroup.coo • CIN No.: L45201GJ1996PLC029311

5<sup>th</sup> September, 2020

To,

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

Ref.: Company Code- SHAIVAL

SUB: 24<sup>th</sup> Annual Report of the Company for the financial year 2019-20.

Dear Sir/Madam,

Pursuant to provisions of Regulation 34(1) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, enclosed please find herewith Notice convening 24<sup>th</sup> Annual General Meeting (AGM) and Annual Report for the financial year 2019-20 of the Company, which is being sent through electronic mode to the Members.

ISIN: INE262S01010

The AGM of the company is scheduled to be held on Tuesday, 29<sup>th</sup> September, 2020 at 3:00 p.m. through through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM") facility to transact the business as set out in the Notice, in accordance with the relevant circulars issued by Ministry of Corporate Affairs and the Securities and Exchange Board of India.

The aforesaid documents are also available on the website of the Company at <a href="www.shaivalgroup.ooo">www.shaivalgroup.ooo</a>.

Kindly take the same on record.

Thanking you.

Yours Faithfully,
For, SHAIVAL REALITY LIMITED

MAYUR M DESAI MANAGING DIRECTOR DIN: 00143018

MANDO

Encl: As above.



### Faster, Greener & More Affordable

CIN: L45201GJ1996PLC029311

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



Telephone/fax - 026407802, 26404097(F) 26400224

e-mail: shaivalgroup@gmail.com website: shaivalgroup.ooo

#### **CORPORATE INFORMATION**

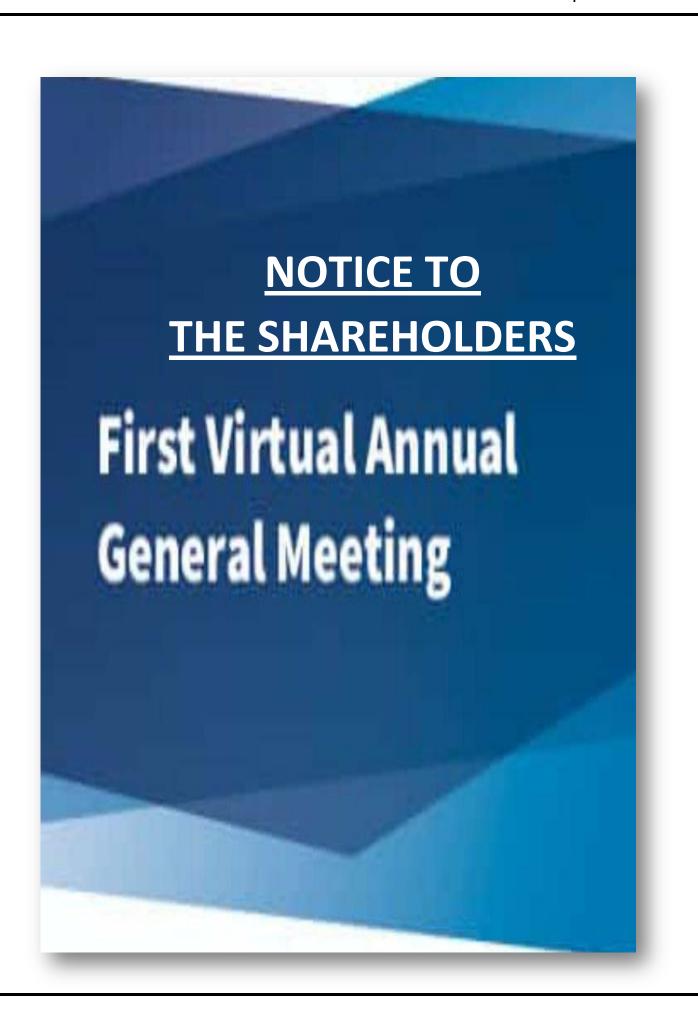
1	CORPORATE INFORMATION
2	NOTICE
3	BOARD OF DIRECTOR'S REPORT
4	MANAGEMENT DISCUSSION AND ANALYSIS REPORT
5	REPORT ON CORPORATE GOVERNANCE
6	ANNEXURES TO THE BOARD'S REPORT
7	FINANCIAL STATEMENTS

#### **CAUTIONARY STATEMENT: (SAFE HARBOUR)**

Statements in this Report describing the Company's objectives, projections, estimates, expectations or predictions may be "forward-looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Due to various risk factors and uncertainties, the company assumes no responsibility to publicly amend, modify or revise any forward looking statements on the basis of any subsequent developments, information or events and assume no liability for any action taken by anyone on the basis of any information contained herein.

#### **CORPORATE INFORMATION**

BOARD OF DIRECTORS	Mr. Mayur Mukundbhai Desai (CHAIRMAN & MANAGING DIRECTOR)
	Mrs. Sonal Mayur Desai (DIRECTOR)
	Mr. Shaival Mayurbhai Desai (DIRECTOR)
	Mr. Ashish Navnitlal Shah (INDEPENDENT DIRECTOR)
	Mr. Ashish Jaswantbhai Desai (INDEPENDENT DIRECTOR)
AUDIT COMMITTEE	Mr. Ashish Navnitlal Shah (CHAIRMAN)
	Mr. Ashish Jaswantbhai Desai (MEMBER)
	Mr. Mayur Mukundbhai Desai (MEMBER)
NOMINATION AND REMUNERATION	Mr. Ashish Jaswantbhai Desai (CHAIRMAN)
COMMITTEE	Mr. Ashish Navnitlal Shah (MEMBER)
	Mr. Shaival Mayurbhai Desai (MEMBER)
STAKEHOLDERS RELATIONSHIP COMMITTEE	Mr. Ashish Jaswantbhai Desai (CHAIRMAN)
	Mr. Ashish Navnitlal Shah (MEMBER)
	Mr. Sonal Mayurbhai Desai (MEMBER)
CHIEF FINANCIAL OFFICER	Mr. Jagdish Nagindas Limbachiya
COMPANY SECRETARY	Mrs. Sonali Panchal (Till 29/02/2020) Mrs. Ekta Nishant Raval (w.e.f. 20/06/2020)
AUDITORS	Rajpara Associates
	202/B, Shivalik – 10,Opp. SBI Zonal Office, Nr. SnehKunj
	Society, Nehru Nagar, Ambawadi, Ahmedabad - 380 015
SECRETARIAL AUDITORS	M/s. Ronak Doshi & Associates
	802, Mahakant Complex, Opp. V.S. Hospital, Ellisbridge, Paldi-380006, Gujarat
BANKERS	HDFC Bank Limited
	State Bank of India
	Canara Bank
SHARE TRANSFER AGENTS	BIGSHARE SERVICES PRIVATE LIMITED E-2/3, Ansa Industrial Estate, Sakivihar Road, Saki Naka, Andheri (E), Mumbai – 400072 Tel: 022-6263 8200 Fax: 022-6263 8299 Email: info@bigshareonline.com
CIN	L45201GJ1996PLC029311
REGISTERED OFFICE	A/1, Maharaja Palace, Near Vijay Cross Road,
F AAAU JD	Navrangpura, Ahmedabad – 380009, Gujarat
E-MAIL ID	shaivalgroup@gmail.com
	cs.shaival@gmail.com
CONTACT NO.	079-2640 7802/ 2640 4097 (F) 2640 0224
WEBSITE	www.shaivalgroup.ooo



#### **NOTICE**

**NOTICE** is hereby given that Twenty Fourth (24<sup>th</sup>) Annual General Meeting of the members of **SHAIVAL REALITY LIMITED** will be held on Tuesday, 29<sup>th</sup> September, 2020 at 3:00 p.m. through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM") facility to transact the following business:

#### **ORDINARY BUSINESS:**

- 1. To consider and adopt the audited Standalone & Consolidated Financial Statements of the company for the financial year ended 31<sup>st</sup> March, 2020 together with the Board of Directors and Auditors' Reports thereon.
- 2. To appoint a Director in place of Mr. Shaival Mayur Desai (DIN: 03553619), who retires by rotation and being eligible, offers himself for re-appointment.

#### **SPECIAL BUSINESS:**

3. Approval for Re-appointment of Mr. Mayur M Desai as the Managing Director of the Company.

To consider and, if thought fit, to pass, with or without modification(s), the following as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of sections 196,197 and 198 and other applicable provisions, if any of the Companies Act, 2013 (the Act) read with Schedule V to the Act, including any statutory modifications or re-enactments thereof, for the time being in force, consent of the members be and is hereby granted for reappointment of Mr. Mayur M Desai (DIN: 00143018) as the Managing Director of the company w.e.f. 17<sup>th</sup> January, 2020, for a period of five years, on the terms, conditions and remuneration as are approved by the Board of Directors, based on his performance evaluation and as may be recommended by the Nomination and Remuneration Committee, which shall be within the overall limits prescribed under the provisions of the Act from time to time, out of the profits of the Company of the respective financial year as calculated under the provisions of sections 197 and 198 of the Act in any financial year and on the terms and conditions, benefits and perquisites, as set out in this resolution with an authority to the Board of Directors to finalize and execute it."

"RESOLVED FURTHER THAT notwithstanding anything to the contrary contained hereinabove, where in any financial year during the currency of his tenure, the Company has no profits or its profits are inadequate, remuneration by way of salary and perquisites shall not exceed the aggregate of the annual remuneration as provided above or maximum remuneration payable as per the limits set out in Section II of Part II of Schedule V of the Act, whichever is lower as the Minimum Remuneration, unless otherwise determined by the Nomination and Remuneration Committee and the Board of Directors."

"RESOLVED FURTHER THAT in case of no profits or if profits of the company in any financial year is inadequate, in addition to the above, the Managing Director shall also be entitled to the following perquisites, which shall not be included in the computation of the ceiling on remuneration stated hereinabove:

"RESOLVED FURTHER THAT Mr. Mayur M Desai shall also be entitled for the reimbursement of actual entertainment, travelling, boarding and lodging expenses incurred by him in connection with the Company's business and such other benefits/amenities and other privileges, as from time to time, be available to other Senior Executives of the Company."

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, Board of Directors be and are hereby authorized to do all such acts, deeds, matters and things as they may consider necessary and to file all documents and returns with the Registrar of Companies, Gujarat."

4. Approval for Re-appointment of Mr. Ashish Navnitlal Shah as an Independent Director of the Company.

To consider and, if thought fit, to pass, with or without modification(s), the following as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and 161 read with Schedule IV, and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory amendment(s) / modification(s) / reenactment(s) thereof), consent of the Members be and is hereby accorded for the appointment of Mr. Ashish Navnitlal Shah (DIN: 00089075) as a "Non-Executive Independent Director" of the Company, not liable to retire by rotation, for a term of 5 (Five) years with effect from January 17,2020 upto January 16, 2025."

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, Board of Directors be and are hereby authorized to do all such acts, deeds, matters and things as they may consider necessary and to file all documents and returns with the Registrar of Companies, Gujarat."

5. Approval for Re-appointment of Mr. Ashish Jaswantbhai Desai as an Independent Director of the Company.

To consider and, if thought fit, to pass, with or without modification(s), the following as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and 161 read with Schedule IV, and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory amendment(s) / modification(s) / reenactment(s) thereof), consent of the Members be and is hereby accorded for the appointment of Mr. Ashish Jaswantbhai Desai (DIN: 01556047) as a "Non-Executive Independent Director" of the Company, not liable to retire by rotation, for a term of 5 (Five) years with effect from January 17,2020 upto January 16, 2025."

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, Board of Directors be and are hereby authorized to do all such acts, deeds, matters and things as they may consider necessary and to file all documents and returns with the Registrar of Companies, Gujarat."

**Registered Office:** 

A/1, Maharaja Palace, Near Vijay Cross Road, Navrangpura Ahmedabad – 380009. By Order of the Board For, Shaival Reality Limited

Date: August 25, 2020 Place: Ahmedabad

Sd/Ekta Nishant Raval
Company Secretary
Membership No.: ACS-34615

#### **NOTES:**

- 1. In view of the continuing COVID-19 pandemic and social distancing norms to be followed, the Ministry of Corporate Affairs ('MCA') has vide its circular dated 5 May 2020 read with circulars dated 8 April 2020 and 13 April 2020 (collectively referred to as 'MCA Circulars') and SEBI circular dated 12 May 2020 permitted holding of the annual general meeting ('AGM') through VC/OAVM facility, without the physical presence of the members at a common venue. In compliance with the provisions of the Companies Act, 2013 (the 'Act'), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'SEBI Listing Regulations') and MCA & SEBI Circulars, the 24<sup>th</sup> AGM of the Company is being conducted through VC/OAVM hereinafter called as 'e-AGM'.
- 2. The deemed venue for twenty-fourth e-AGM shall be the registered office of the Company at A/1, Maharaja Palace, Near Vijay Cross Road, Navrangpura, Ahmedabad 380009.
- 3. PURSUANT TO SECTION 105 OF THE COMPANIES ACT, 2013 AND THE RULES MADE THEREUNDER, A MEMBER ENTITLED TO ATTEND AND VOTE AT 24<sup>th</sup> ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF, SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. Since this AGM is being held pursuant to the MCA circulars through VC/OAVM facility, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the e-AGM and hence the Proxy Form, Route Map and Attendance Slip are not annexed to this Notice.
- 4. Corporate Members intending to appoint their authorized representatives to attend the e-AGM pursuant to Section 113 of the Companies Act, 2013 are requested to send a scanned copy to the Company's email id or to the email id of the Registrar and Share Transfer Agent *M/s. Bigshare Services Private Limited*, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the e-AGM.
- 5. In case of joint holding, the joint holder whose name stands first as per the Company's record, shall alone be entitled to vote.
- 6. The facility of joining the e-AGM through VC/OAVM will be opened 15 minutes before and will be open upto 15 minutes after the scheduled start time of the e-AGM, i.e., from 2.45 p.m. to 3.15 p.m. by following the procedure mentioned in the notice and will be available for 1,000 members on a first come first-served basis. This rule would however not apply to participation of shareholders holding 2% or more shareholding, promoters, institutional investors, directors, Key and senior managerial personnel, auditors, etc.
- 7. In terms of Section 152 of the Companies Act, 2013, Mr. Shaival Mayur Desai (DIN: 03553619), Director, retires by rotation at the ensuing Annual General Meeting and being eligible, offer himself for reappointment. The Board of Directors of the Company recommends his re-appointment.
- 9. Relevant disclosure pursuant to Regulation 36(3) Of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 and Secretarial Standard on General Meetings (SS-2) issued by Institute of Company Secretaries of India, relating to directors seeking appointment/re-appointment at the Annual General Meeting of the Company:

#### Mr. Shaival Mayur Desai (Director seeking re-appointment):

Mr. Shaival Mayur Desai, aged 27 years, is Director of our Company since 2011. He is a Bachelor of Science in Mechanical Engineering from University of Illinois, United States of America. He is working in investment management and looking after portfolio allocation for managing proprietary money. He is involved in the field of intensive agriculture of high yield crops.

He holds 15, 00,000 shares in the Company.

SHAIVAL TRANSPORT LLP

Name of the Company/LLP

PRAYOSHA FOOD SERVICES
PRIVATE LIMITED

DROPBASE SOFTWARE
PRIVATE LIMITED

DROPBASE SOFTWARE
PRIVATE LIMITED

Apart from Shaival Reality Limited, he holds directorship in the following entities:

None of the Directors other than Mr. Mayur M Desai & Mrs. Sonal M Desai, who are related to Mr. Shaival M. Desai as Father and Mother, is interested in the matter.

16/06/2014

- 10. In line with the MCA Circular dated May 5, 2020 and SEBI Circular dated May 12, 2020, the Notice of AGM along with the Annual Report 2019-2020, and other annexure thereto are sent only through electronic mode to all members whose e-mail addresses are registered with the Company/ Depositories. Members may note that this Notice and the Annual Report 2019-20 will also be available on the Company's website www.shaivalgroup.ooo.
- **11.** The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, 22<sup>nd</sup> September, 2020 to Tuesday, 29<sup>th</sup> September, 2020 (both day inclusive).
- **12.** The relevant documents referred to in the accompanying Notice and in the Explanatory Statements, if any, are open for inspection by the Members at the Company's Registered Office on all working days of the Company, during business hours up to the date of the Meeting.
- 13. In accordance with the amendments to Regulation 40 of the Securities and Exchange Board of India (SEBI) has revised the provisions relating to transfer of listed and has decided that transfer of listed securities shall not be processed unless the securities are held in dematerialized form with a Depository (National Securities Depository Limited and Central Depository Services (India) Limited). This measure is aimed at curbing fraud and manipulation risk in physical transfer of securities by unscrupulous entities. Transfer of securities only in Demat form will improve ease; facilitate convenience and safety of transactions for investors.
- **14.** SEBI has mandated the submission of PAN by every participant in securities market. Members holding shares in electronic form are therefore, requested to submit their PAN to their concerned Depository Participants. Members holding shares in physical form can submit their PAN to the Company/Registrar and Share Transfer Agent, *Bigshare Services Private Limited* (RTA).
- 15. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorised agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by NSDL. Detailed procedure for voting through electronic means is mentioned in the notice.
- **16.** Shareholders are informed that voting shall be done by the means of Video Voting. The Company will make the arrangements of VC Voting in this regard at the Meeting's Time.
- **17.** The Board of Directors of the Company has appointed Mr. Ronak D Doshi, Proprietor of M/s. Ronak Doshi & Associates, Practicing Company Secretary, Ahmedabad as scrutinizer, for conducting the scrutinizer

process in a fair and transparent manner.

- **18.** The resolution will be taken as passed effectively on the date of announcement of the result by the Chairman of the Company, if the result of the voting indicates that the requisite majority of the shareholders had assented to the resolution.
- 19. The Scrutinizer shall after the completion of the voting, count the votes cast in favour or against and mention them in his report to the Chairman or a person authorized by him in writing who shall countersign the same and declare the result of voting forthwith. After declaration, the voting result will be declared on the Company's website: <a href="www.shaivalgroup.ooo">www.shaivalgroup.ooo</a> besides communicating the same to CDSL and Bigshare Services Private Limited, Registrar and Share Transfer Agents on the said date and also to National Stock Exchange, SME Emerge Platform where the shares of the Company are listed.
- 20. Members are requested to contact Registrar and Transfer Agent (RTA) namely, Bigshare Services Private Limited having its office at E-2/3, Ansa Industrial Estate, Sakivihar Road, Saki Naka, Andheri (E), Mumbai-400072 for recording any change of address, bank mandate, ECS or nominations, for updation of email address and for redressal of complaints contact the Compliance Officer at the Registered Office of the Company.
- **21.** Members are requested to keep their client ID and DP ID numbers and PAN No. ready for easy attendance at the meeting.
- **22.** All Members are requested to Intimate Registrar and Share Transfer Agent *M/s Bigshare Services Private Limited* for consolidation of folios, in case having more than one folio.
- **23.** The Company is having agreements with NSDL and CDSL to enable members to have the option of dealing and holding shares of the Company in electronic form. The ISIN for the equity shares of the Company is INE262S01010.
- **24.** Since the meeting will be conducted through VC/OAVM facility, the route map is not annexed to this Notice.
- **25.** Instructions for Voting through electronic means:
  - 1. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements)Regulations, 2015 as amended from time to time, the company is pleased to provide members facility to exercise their right to vote at 24<sup>th</sup> Annual General Meeting (AGM) by electronic means /remote e-voting and the business may be transacted through e-Voting Services provided by NSDL.
  - 2. The remote e-voting period commences on Saturday, 26<sup>th</sup> September, 2020 (9.00 A.M.) and ends on Monday, 28<sup>th</sup> September, 2020 (5.00 P.M).During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Tuesday, 22<sup>nd</sup> September, 2020, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Those Members, who will be present in the AGM through VC / OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.
  - 3. Members holding shares in physical or in Demat form as on Tuesday, 22<sup>nd</sup> September, 2020, shall only be eligible for Remote e-voting.
  - 4. Members will be provided with the facility for voting through electronic voting system during the VC proceedings at the AGM and Members participating at the AGM, who have not already cast their vote by remote e-Voting, will be eligible to exercise their right to vote at the end on discussion on the resolution on which voting is to be held, upon announcement by the Chairperson. Members who have cast their vote on resolution(s) by remote e-Voting prior to the AGM will also be eligible to participate at the AGM

through VC/OAVM but shall not be entitled to cast their vote on such resolution(s) again.

- 5. The remote e-Voting module on the day of the AGM shall be disabled by NSDL for voting after the conclusion of the Meeting.
- 6. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.
- 7. Any person, who acquires shares of the Company and becomes a Member of the Company after dispatch of notice through email and holding shares as of cut-off date i.e.- Tuesday, 22<sup>nd</sup> September, 2020 may obtain the login ID and password by sending a request at <a href="mailto:cs.shaival@gmail.com">cs.shaival@gmail.com</a> or <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a>. However, if he/she is already registered with NSDL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.
- 8. The Board of Directors has appointed CS Ronak Doshi, Company Secretary Whole Time in Practice (ICSI Membership No. ACS-23712 CP No. 12725) as the Scrutinizer to scrutinize the voting during the AGM and remote e-voting process in a fair and transparent manner.
- 9. The Results shall be declared on or after the AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website at <a href="www.shaivalgroup.ooo">www.shaivalgroup.ooo</a> within two (2) days of passing of the resolutions at the AGM of the Company and communicated to the NSE Limited.
- 10. The details of the process and manner for remote e-voting are explained herein below.

Step 1: Log-in to NSDL e-Voting system at <a href="https://www.evoting.nsdl.com">https://www.evoting.nsdl.com</a>

Step 2: Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 are mentioned below:

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL:

https://www.evoting.nsdl.com either on a Personal Computer or on a mobile.

- 2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section
- 3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e- Voting and you can proceed to Step 2 i.e. cast your vote electronically.
- 4. Your User ID details are given:

Manner of Holding Shares i.e Demat (NSDL or CDSL) or physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12*********** then your user ID is 12************
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number Registered with the company. For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

- 5. Your password details are given below:
- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?

- i. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'
- ii. In case you have not registered your email address with the Company/Depository, please follow instructions mentioned below in this notice.
- 6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a) Click on <u>"Forgot User details/Password?"</u> (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
  - b) "Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> mentioning your demat account number/folio number, your PAN, your name and your registered address.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
- 7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
- 8. Now, you will have to click on "Login" button.
- 9. After you click on the "Login" button, Home page of e-Voting will open.

#### Details on Step 2 are given below:

#### How to cast your vote electronically on NSDL e-voting system?

- 1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
- 2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
- 3. Select "EVEN" of company for which you wish to cast your vote.
- 4. Now you are ready for e-Voting as the Voting page opens.
- 5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
- 6. Upon confirmation, the message "Vote cast successfully" will be displayed.
- 7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- 8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

#### **General Guidelines for shareholders:**

- 1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Company by e-mail to <a href="mailto:cs.shaival@gmail.com">cs.shaival@gmail.com</a> with a copy marked to <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a>.
- 2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the <u>"Forgot User Details/Password?"</u> Or <u>"Physical User Reset Password?"</u> option available on <u>www.evoting.nsdl.com</u> to reset the password.
- 3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and evoting user manual for Shareholders available at the download section of <a href="www.evoting.nsdl.com">www.evoting.nsdl.com</a> or call on toll free no.: 1800-222-990 or send a request to <a href="evoting@nsdl.co.in">evoting@nsdl.co.in</a>.

### Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card) and AADHAR (self attested scanned copy of Aadhar Card) by email to <a href="mailto:cs.shaival@gmail.com">cs.shaival@gmail.com</a>.

In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to <a href="mailto:cs.shaival@gmail.com">cs.shaival@gmail.com</a>.

2. Alternatively member may send an e-mail request to <a href="evoting@nsdl.co.in">evoting@nsdl.co.in</a> for obtaining User ID and Password by proving the details mentioned in Point (1) or (2) as the case may be.

#### Instructions For Members For Attending The AGM Through VC/OAVM Are As Under:

- 1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at <a href="https://www.evoting.nsdl.com">https://www.evoting.nsdl.com</a> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e- Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.
- 2. Members are encouraged to join the Meeting through Laptops for better experience.
- 3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- 4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- 5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker may send their request mentioning their name, demat account number/folio number, email id, mobile number at
- 6. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at (company email id). The same will be replied by the company suitably.
- 7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
- 8. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

#### EXPLANATORY STATEMENTS PURSUANT TO SECTION 102[1] OF THE COMPANIES ACT, 2013

The following statements set out all material facts relating to Special Businesses mentioned in the accompanying Notice:

#### Item No. 3 Profile of Managing Director:

Dr. Mayur Desai has been associated with the company since its first financial year. Dr. Mayur Desai is an experienced personnel and an entrepreneur in the field of Real Estate, Transportation, Medical as well as Information Technology. Keeping in view of the increased responsibilities and challenges involved, it is proposed to appoint Dr. Mayur Desai as the Managing Director of the Company on the terms and conditions as are approved by the Board of Directors.

Name	Mayur Mukundbhai Desai
Directorship in other companies/LLP	1.Shaival Petroproducts Private Limited 2.Insync Education Private Limited 3.Acarya Realty Private Limited 4.Shaival Investment Consultancy Private Limited 5. Olive International Education Foundation 6.Prayosha Food Services Private Limited 7.Shaival Transport LLP
Chairman/Member of the committees of the Board of the other companies on which he is a director	NA
No. of shares held in the company	42,06,000 Equity shares.
Disclosure of the Relationships	Mr. Mayur Mukundbhai Desai is husband of Mrs. Sonal M Desai and father of Mr. Shaival M Desai.

Taking into account financial position of the company, trend in the industry and qualifications, and experience of Mr. Mayur Mukundbhai Desai and as approved by the Nomination and Remuneration Committee, the remuneration set out in the resolution is considered to be just, fair and reasonable.

The resolution at Item No 3 of the Notice seeks the approval of the members for re-appointment of Managing Director. Your directors recommend the resolution to the shareholders for adoption.

This shall be treated as circular of abstracts to the members as required under Sections 196 and 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013.

Mr. Mayur M Desai, Mrs. Sonal M Desai and Mr. Shaival M Desai are considered as interested in this resolution. However, none of the other Directors are considered to be concerned or interested in this resolution.

#### Item No. 4 Profile of Mr. Ashish Navnitlal Shah (Independent Director):

Mr. Ashish N Shah was appointed on the Board on 16<sup>th</sup> January, 2015. During FY2019-20; he attended six out of six Board meetings of the company. Mr. Ashish is a person of integrity and possesses relevant expertise and experience. He will help in bringing an independent judgement to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct, therefore, his appointment in the company as Independent Director is justified.

Directorship	in	other	1.Jindal Worldwide Limited		
companies/LLP			2.Dalal And Shah Fiscal Services Limited		
			3.Ahimsa Industries Limited		
			4.Wealth First Commodities Private Limited		
			5.DSFS Shares And Stockbroking Private		
			Limited		
			6.Wealth First Portfolio Managers Limited		
			7.Wealth First Investment Advisers Private		
			Limited		
			8. Gardenia Apartment Private Limited		

In the opinion of the Board, Mr. Ashish N Shah who is proposed to be re-appointed as the Independent Director fulfills the conditions specified in the Companies Act, 2013 and the rules made there under and that the proposed director is independent of the management of the company.

None of the directors, key managerial personnel and their relatives is concerned or interested in the resolution, except to the extent of their shareholdings in the company.

#### Item No. 5 Profile of Mr. Ashish Jaswantbhai Desai (Independent Director):

Mr. Ashish Desai was appointed on the Board on 16<sup>th</sup> January, 2015. During FY 2019-20; he attended six out of six Board meetings of the company. Mr. Ashish is a person of integrity and possesses relevant expertise and experience. He will help in bringing an independent judgement to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct, therefore, his appointment in the company as Independent Director is justified.

Directorship	in	other	1. Karnavati Club Limited	
companies/LLP			2. Multiple Entertainment Private Limited	
			3. Acarya Realty Private Limited	
			4. Niche Realty Private Limited	
			5. Olive International Education Foundation	
			6. Pradhin Limited	

In the opinion of the Board, Mr. Ashish Desai who is proposed to be re-appointed as the Independent Director fulfills the conditions specified in the Companies Act, 2013 and the rules made there under and that the proposed director is independent of the management of the company.

None of the directors, key managerial personnel and their relatives is concerned or interested in the resolution, except to the extent of their shareholdings in the company.

#### **Registered Office:**

A/1, Maharaja Palace, Near Vijay Cross Road, Navrangpura Ahmedabad – 380009.

Date: August 25, 2020 Place: Ahmedabad

By Order of the Board For, Shaival Reality Limited

Sd/-Ekta Nishant Raval Company Secretary Membership No.: ACS-34615

#### **DIRECTORS' REPORT**

To

The Members,

#### **Shaival Reality Limited**

The Board of Directors of your Company is presenting Twenty Fourth (24<sup>th</sup>) Annual Report of your Company together with the Audited Financial Statements (Standalone and Consolidated) for the period ended 31<sup>st</sup> March, 2020.

#### **FINANCIAL RESULTS:**

Par	ticulars		lalone Rs.)		lidated Rs.)
		Figures for the year ended 31/03/2020	Figures for the year ended 31/03/2019	Figures for the period ended 31/03/2020	Figures for the period ended 31/03/2019
1.	Revenue From Operations	2,94,74,581	14,72,22,263	4,75,58,377	31,62,60,026
II.	Other Income	98,21,945	1,02,01,678	1,52,76,945	1,04,01,849
	Profit from Joint Venture	15,69,480	-	-	-
III.	Total Revenue (I + II)	4,08,66,006	15,74,23,941	6,28,35,322	32,66,61,875
IV.	Expenses:				
	Depreciation and Amortization Expense	2,29,70,443	3,95,23,883	2,31,25,605	3,95,80,359
	Expenses other than Depreciation	2,19,92,082	15,70,71,716	4,38,06,236	34,25,29,361
	Preliminary Exp. Written off	-		-	-
	Loss from Joint Ventures	-	1,62,76,187	-	-
	Total Expenses	4,49,62,525	21,28,71,786	6,69,31,841	38,21,09,720
V.	Profit Before Exceptional and Extraordinary Items and Tax (III-IV)	(40,96,519)	(5,54,47,845)	(40,96,519)	(5,54,47,845)
VI.	Exceptional Items	-	-	-	-
VII	Profit Before Extraordinary Items and Tax (V - VI)	(40,96,519)	(5,54,47,845)	(40,96,519)	(5,54,47,845)
VIII	Extraordinary Items	-	-	-	-
	Depreciation on account of change in method	-	-	-	-
IX.	Profit Before Tax (VII- VIII)	(40,96,519)	(5,54,47,845)	(40,96,519)	(5,54,47,845)
Х	Tax Expense:				
	(1) Current Tax	-	-	-	-
	(2) Deferred Tax	(45,129)	55,58,677	(45,129)	55,58,677
ΧI	Profit (Loss) for the Period From Continuing Operations (VII-VIII)	(41,41,648)	(4,98,89,168)	(41,41,648)	(4,98,89,168)

XII	Profit (Loss) for the period (XI + XIV)	(41,41,648)	(4,98,89,168)	(41,41,648)	(4,98,89,168)
XIII	Earnings Per Equity Share:				
	(1) Basic	(0.36)	(4.31)	(0.36)	(4.31)
	(2) Diluted	(0.36)	(4.31)	(0.36)	(4.31)

#### **COVID-19 PANDEMIC:**

In the last month of FY 2020, the Covid-19 pandemic developed rapidly into global crises, forcing governments to enforce lock-downs of all economic activity. For the Company, the focus immediately shifted to ensuring health and well-being of all employees, and on minimizing disruption to services for all our customers globally. The impact is sweeping across every segment of society and every economic activity. However, amidst these challenges, it is evident that these events have only accelerated the pace of change and will redefine the way businesses, people and governments engage. This will give rise to new technological paradigms difficult to envisage at present year 2020 is going to be a turning point for everyone and in every way.

#### **DIVIDEND:**

The Board of Directors has not recommended any dividend for the financial year 2019-20 due to loss incurred by the Company.

#### **RESERVE & SURPLUS:**

The Reserves and Surplus according to standalone audit report is Rs. (1,43,83,070) as against Rs. (1,02,21,865) during the previous year, whereas according to consolidated audit report it is Rs. (1,43,83,070) as against Rs. (1,02,21,865) during the previous year.

#### PRESENT OPERATIONS AND FUTURE PROSPECTS:

The total revenue of the Company as per standalone basis is Rs. 4,08,66,066 as against Rs. 15,74,23,941 during the previous financial year whereas, as per consolidated basis total revenue generated is of Rs.6,28,35,322 as against Rs. 32,66,61,875. The net loss after tax according to standalone and consolidated basis stands to Rs.(41,41,648) as against the net loss of Rs. (4,98,89,168) during the previous financial year. Your Directors are continuously looking for the new avenues for future growth of the Company and expect more growth in future period.

#### **BUSINESS OVERVIEW AND STATE OF COMPANY'S AFFAIRS:**

The detailed information on the operations of the Company and details on the state of affairs of the Company are covered in the Management Discussion and Analysis Report.

#### **CHANGE IN THE NATURE OF BUSINESS:**

There is no Change in the nature of the business of the Company done during the year under review.

#### **BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

#### **I. APPOINTMENT & RESIGNATION OF DIRECTORS:**

During the Year under review, there is no change in the board of directors of the company. However, Mr. Mayur M Desai will be reappointed as Managing Director w.e.f. 17<sup>th</sup> January, 2020, Mr. Ashish N Shah and Mr. Ashish J Desai will be reappointed as Independent Director W.e.f.17th January, 2020 subject to approval of the members at the ensuing Annual General Meeting.

The existing and present structure of Board of Directors is as follows:

SR. NO.	CATEGORY	NAME OF DIRECTORS			
PROMOTER	PROMOTER AND EXECUTIVE DIRECTOR				
1.	Chairman and Managing Director	Mayur Mukundbhai Desai			
2.	Director	Sonal Mayur Desai			
3.	Director	Shaival Mayurbhai Desai			
NON EXECUT	NON EXECUTIVE DIRECTOR				
5.	Independent Non Executive Director	Ashish Navnitlal Shah			
6.	Independent Non Executive Director	Ashish Desai			

#### **II. RE-APPOINTMENT OF DIRECTOR:**

In accordance with the provisions of section 152 of the Companies Act, 2013, Mr. Shaival Mayur Desai (DIN: 03553619), will retire by rotation at ensuing Annual General Meeting and being eligible, offers himself for reappointment and his brief profile is given in this report as notes to the notice.

#### **III. DECLARATION BY INDEPENDENT DIRECTORS:**

The following directors are independent directors of the company in terms of Section 149(6) of the Act and Regulation 16(1) (b) of SEBI (Listing Obligations and Disclosure requirements) Regulations 2015;

- 1. MR. ASHISH NAVNITLAL SHAH
- 2. MR. ASHISH DESAI

The Company has received requisite declarations/ confirmations from all the above Directors confirming their independence.

#### IV. COMPLIANCE OFFICER:

Mrs. Ekta Nishant Raval, Company Secretary holding requisite Qualification from the Institute of Company Secretaries of India, having Membership No. A34615 has been working as Company Secretary (KMP) & Compliance Officer of the Company w.e.f. 20<sup>th</sup> June, 2020 in place of Mrs. Sonali Panchal, Company Secretary who has resigned through Board Meeting held on 29<sup>th</sup> February, 2020.

Mrs. Sonali Panchal, resigned w.e.f.  $29^{th}$  February, 2020 and then the Company initiated search for new Compliance officer cum Company Secretary but due to lockdown in the whole country, it couldn't appoint the Compliance Officer during Lockdown period and then Finally, Mrs. Ekta Nishant Raval was appointed as Compliance Officer with approval of the Board on  $19^{th}$  June, 2020 and she took charge from  $20^{th}$  June, 2020.

#### **V. CHIEF FINANCIAL OFFICER:**

Mr. Jagdish Nagindas Limbachiya holds designation of Chief Financial Officer of the Company.

#### **CORPORATE GOVERNANCE:**

Since the Company is listed on SME Emerge Platform of NSE, by virtue of Regulation 15 of SEBI (Listing Obligation And Disclosure Requirements) Regulation, 2015 the compliance with the corporate governance provisions as specified in regulations 17 to 27 and clauses (b) to (i) of sub regulation (2) of Regulation 46 and Para C, D and E of Schedule V are not applicable to the Company. Hence, Corporate Governance Report does not form part of this Annual Report.

#### **SUBSIDIARY, ASSOCIATES & JOINT VENTURE:**

The Company has no Subsidiary which exists or has ceased during the period under review. However, the Company has invested in Joint Ventures namely KCL- SRPL (JV- Bharuch & Deesa Project), KCL-SRPL (JV Kalol Project), MCC- SRPL(JV Palanpur Project) and Shaival Transport LLP the details of which can be followed in the notes to the financial statements The details are annexed herewith as per "Annexure -A" in FORM AOC-1.

#### **PUBLIC DEPOSIT:**

During the year under review your Company has neither accepted the deposit from public nor renewed the same and has neither defaulted in the repayment of deposits or payment of interest during the financial year as envisaged by Chapter V of the Companies Act, 2013.

#### **CORPORATE SOCIAL RESPONSIBILITY:**

As per the provisions of Section 135, Corporate Social Responsibility activity (CSR Activity) is not applicable to the company.

#### **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS/ OUTGO:**

The Information pertaining to Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo as requires under section 134(3) of the Companies Act, 2013 read with the Rule 8(3) of the Companies (Account) Rules, 2014 are not applicable, hence not mentioned. Moreover, during the year, the Company has no Foreign Exchange earnings and no foreign exchange outgo during the year.

#### **DISCLOSURES:**

#### I. PARTICULARS OF CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES:

During the year under review, contracts or arrangements entered into with the related party, as defined under section 2(76) of the Companies Act, 2013 were in the ordinary course of business and on arm's length basis. Details of transactions pursuant to compliance of section 134(3)(h) of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014 are annexed herewith as per "Annexure-B" in FORM AOC-2.

During the year the company has not entered into any materially significant related party transactions which may have potential conflict with the interest of the Company and stakeholders at large. Suitable disclosures as required are provided in AS-18 which is forming part of the notes to the financial statement.

#### **II. NOMINATION AND REMUNERATION POLICY:**

The Board has on the recommendation of the Nomination and Remuneration Committee, framed a policy for selection and appointment of Directors, senior management personnel and their remuneration. Remuneration Policy of the Company acts as a guideline for determining, inter alia, qualification, positive attributes and independence of a Director, matters relating to the remuneration, appointment, removal and evaluation of the performance of the Director, Key Managerial Personnel and senior managerial personnel. Nomination and Remuneration Policy is annexed as "Annexure C" to this report and also placed on the Company's website: <a href="https://www.shaivalgroup.ooo">www.shaivalgroup.ooo</a>.

#### **PARTICULARS OF EMPLOYEES:**

The Company has no employee, who is in receipt of remuneration of Rs. 8,50,000 per month/- or Rs. 1,02,00,000 per annum and hence, the company is not required to give information under Sub Rule 2 and 3 of Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Further the following details form part of the Board's Report: -

i) Disclosure under Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014- "Annexure D"

## MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAS OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:

No such material changes and commitments, affecting the financial position of the company have occurred between the end of financial year to which this Financial Statement relates and up to the date of Annual Report and hence no comments required.

#### SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS:

During the year no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

#### **CHANGES IN SHARES CAPITAL:**

There is no change in the authorised and paid up share capital of the company during the year under review.

#### TRANSFER OF UNCLAIMED DIVIDEND TO THE INVESTORS EDUCATION & PROTECTION FUND:

During the F.Y. 2018-19, the Company has not declared any dividend. Therefore, no fund has been transferred to Investor Education and Protection Fund during the year.

#### INSURANCE:

All the assets of the company are adequately insured and the Company has developed proper system for taking insurance on all its insurable assets in order to mitigate the risk.

#### **EXTRACT OF ANNUAL RETURN:**

Pursuant to Section 134(3) (a) of the Companies Act, 2013 read with rules 12(1) of the Companies (Management and Administration) Rules, 2014, the extract of annual return is annexed herewith as "Annexure E" in MGT-9 and forming part of the report.

The Company is having website i.e. <u>www.shaivalgroup.ooo</u> and Annual Return of Company has been published on such website.

#### **AUDITORS:**

#### **I. STATUTORY AUDITORS & AUDITORS' REPORT:**

In accordance with 139 of the Companies Act, 2013, M/s. Rajpara Associates, Chartered Accountants, (FRN: 113428W) whose appointment was ratified by the shareholders of the company at the Annual General Meeting held on 28<sup>th</sup> September, 2017 as Statutory Auditors to hold office until the conclusion of the 25<sup>th</sup> Annual General Meeting of the Company.

The Ministry of Corporate Affairs vide its Notification dated May 7, 2018, has dispensed with the requirement of ratification of Auditor's appointment by the shareholders, every year. Hence, approval of the Members for the ratification of Auditor's appointment is not being sought at the ensuing Annual General Meeting.

#### **AUDITORS' REPORT:**

The Auditors' Report does not contain any qualification, reservation or adverse remark(s) on the financial statements for the year ended March 31, 2020. The notes of accounts referred to in the auditors' report are self explanatory and therefore do not require any further comments.

#### **II. SECRETARIAL AUDITOR AND SECRETARIAL AUDIT REPORT:**

Pursuant to the provisions of section 204 of the Act and The Companies [Appointment and Remuneration of Managerial Personnel] Rules, 2014, the Company has appointed M/s. Ronak Doshi & Associates, Practicing Company Secretary to undertake Secretarial Audit for the financial year ended on 31<sup>st</sup> March, 2020. Secretarial Audit Report is annexed as "Annexure F" as Form MR-3. The Board has duly reviewed the Secretarial Auditor's Report and the observations and comments, appearing in the report are self-explanatory and do not call for any further explanation / clarification by the Board of Directors as provided under section 134 of the Act.

#### **III. CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS:**

Pursuant to the provisions of Regulation 34(3) and Schedule V Para C clause (10) (i) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, A certificate from Shri Ronak D Doshi, Practicing Company Secretary certifying that none of the directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of the Company by SEBI or MCA or any such statutory authority, it is enclosed as "Annexure G".

#### IV. INTERNAL CONTROL AUDITOR AND SYSTEM:

Pursuant to the provisions of section 138 of the Companies Act and rules made there under, the company has its proper system of Internal Control and it regularly monitor the safeguarding of its assets, prevention and detection of frauds and errors and accuracy and completeness of accounting records including timely preparation of financial information.

Mrs. Vikeeta Kaswala, Internal Auditor of the company, together with Statutory Auditor of the Company M/s. Rajpara Associates consults and reviews the effectiveness and efficiency of these systems and procedures to ensure that all the assets are protected against loss and that the financial and operational information is accurate and complete in all respects.

#### **ENVIRONMENT, HEALTH AND SAFETY:**

The Company accords the highest priority to Environment, Health and Safety. The management is constantly reviewing the safety standards of the employees and the management believes in the concept of sustainable development.

#### MANAGING THE RISKS OF FRAUD, CORRUPTION AND UNETHICAL BUSINESS PRACTICES:

#### i. Vigil Mechanism / Whistle Blower Policy:

The Company has established vigil mechanism and framed whistle blower policy for Directors and employees to report concerns about unethical behavior, actual or suspected fraud or violation of Company's Code of Conduct or Ethics Policy.

During the year, none of the matter having any unethical practices or behavior was reported to the Company.

The Vigil Mechanism/Whistle Blower Policy can be accessed at the Company's Website: <a href="https://www.shaivalgroup.ooo">www.shaivalgroup.ooo</a>.

#### ii. Business Conduct Policy:

The Company has framed "Business Conduct Policy". Every employee is required to review and sign the policy at the time of joining and an undertaking shall be given for adherence to the Policy. The objective of the Policy is to conduct the business in an honest, transparent and in an ethical manner. The policy provides for anti-bribery and avoidance of other corruption practices by the employees of the Company.

#### **MEETINGS OF THE COMPANY:**

#### I. BOARD MEETINGS:

The Board of Directors duly met at regular intervals during the mentioned financial year as per the Act with the gap between two board meetings not exceeding 120 days and in respect of those meetings proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose. The Company has conducted Six (6) Board meetings dated 25/04/2019, 24/05/2019, 29/08/2019, 11/11/2019, 16/01/2020 and 05/03/2020.

#### **Attendance of Board Meeting:**

SR. NO.	NAME OF DIRECTORS	NO. OF B	NO. OF BOARD MEETING	
		HELD	ATTENDED	
1.	MRS. SONAL MAYUR DESAI	6	6	
2.	MR. MAYUR MUKUNDBHAI DESAI	6	6	
3.	MR. SHAIVAL MAYURBHAI DESAI	6	6	
4.	MR. ASHISH NAVNITLAL SHAH	6	6	
5.	MR. ASHISH DESAI	6	6	

#### **II. COMMITTEES AND THEIR MEETINGS:**

#### A. AUDIT COMMITTEE:

The constitution of Audit Committee includes Mr. Ashish Navnitlal Shah, Chairman and Mr. Ashish Desai and Mr. Mayur Mukundbhai Desai as members of the Audit Committee.

The Company Secretary act as Secretary to the Meeting. The constitution of Audit Committee meets with the requirements under Section 177 of the Companies Act, 2013 and any other regulatory provisions.

The Committee periodically discussed the Financial Reporting process, reviewed the Financial Statements, and discussed the quality of the applied accounting principles and significant judgment that affected the Company's Financial Statements. The audit Committee reviewed with adequacy of internal control systems with the management, statutory and internal auditors.

#### Terms of Reference:

The terms of reference of the Audit Committee include approving and implementing the audit procedures, reviewing financial reporting systems, internal control systems and control procedures and ensuring compliance with the regulatory guidelines under Section 177 of the Companies Act, 2013 and any other regulatory provisions.

#### **Powers of the Audit Committee:**

The Audit Committee has powers that include the following:

- a) To investigate any activity of the Company within its terms of reference
- b) To seek information from any employee
- c) To obtain outside legal and other professional advice
- d) To secure attendance of outsiders with relevant expertise, if it considers necessary.

#### **Audit committee meeting:**

The Audit Committee duly met at regular intervals during the mentioned financial year and in respect of which meetings proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose. The Company has conducted 5 (Five) meetings during the year dated 25/04/2019, 24/05/2019, 29/08/2019, 11/11/2019 and 16/01/2020.

**Attendance of Audit Committee Meeting:** 

Sr. No.	Name of Directors	No. of Board Meeting	
		Held	Attended
1.	MR. ASHISH NAVNITLAL SHAH	5	5
2.	MR. ASHISH DESAI	5	5
3.	MR. MAYUR MUKUNDBHAI DESAI	5	5

#### **B. NOMINATION AND REMUNERATION COMMITTEE:**

The Nomination and Remuneration Committee is entrusted with the responsibility of finalizing the remuneration of Executive / Whole Time Directors as well as CFO and CS.

Presently, Mr. Ashish Desai, Non Executive Independent Director is Chairman of Nomination and Remuneration Committee and Mr. Ashish Navnitlal Shah and Mr. Shaival Desai are members of the Committee.

The Company Secretary of the Company acts as the Secretary to the Nomination and Remuneration Committee. The Committee met 2 (Two) times during the year 2019-2020 on 29/08/2019 and 27/02/2020. It has complied with the provisions of Section 178 of the Companies Act, 2013.

#### **Attendance of Nomination and Remuneration Committee Meeting:**

Sr. No.	Name of Directors	No. of Board Meeting		
		Held	Attended	
1.	MR. ASHISH NAVNITLAL SHAH	2	2	
2.	MR. ASHISH DESAI	2	2	
3.	MR. SHAIVAL DESAI	2	2	

#### **C. STAKEHOLDERS RELATIONSHIP COMMITTEE:**

The Board of Directors of the Company has constituted a Stakeholders Relationship Committee as per Companies Act, 2013. Presently, the Stakeholders Relationship Committee comprising of Mr. Ashish Desai, Chairman of the Committee, Mr. Ashish Navnitlal Shah and Mrs. Sonal M Desai are members of the Committee.

They inter alia, approve issue of duplicate certificates and oversee and reviews all matters connected with the securities transfers. The Committee also looks into redressal of shareholders' complaints like transfer of shares, non-receipts of balance sheet, non-receipt of declared dividends etc. The Committee overseas the performance of the Registrar and Transfer Agents and recommends measures for overall improvement in the quality of investor services.

The Company has designated the below cited e-mail ID of the Grievance Redressal Division / Compliance Officer Mrs. Sonali Panchal, Company Secretary till 29/02/2020, then Mr. Mayur Desai, Managing Director from 29/02/2020 to 20/06/2020 and Then, Mrs. Ekta Nishant Raval, Company Secretary w.e.f. 20/06/2020 exclusively for the purpose of registering complaints by investors.

E-mail ID - <a href="mailto:shaivalgroup@gmail.com">shaivalgroup@gmail.com</a>

None of the request for transfers, dematerialization and re-materialization was pending for approval as on 31<sup>st</sup> March, 2020. The Committee met 2 (Two) times during the year on 24/05/2019 and 11/11/2019.

#### **Attendance of Stakeholder relationship Committee Meeting:**

Sr. No.	Name of Directors	No. of Board Meeting	
		Held	Attended
1.	ASHISH NAVNITLAL SHAH	2	2
2.	ASHISH DESAI	2	2
3.	SONAL M DESAI	2	2

#### III. INDEPENDENT DIRECTORS' MEETING:

During the year under review, a separate meeting of Independent Directors was held on 25<sup>th</sup> April, 2019 inter alia, to discuss:

- 1. Evaluation of performance of Non-Independent Directors and the Board of Directors as a whole,
- 2. Evaluation of performance of the Chairman of the Company, taking into account the views other Executive and Non-Executive Directors and
- 3. Evaluation of the quality, content and timelines of flow of information between the Management and the Board and that is necessary to effectively and reasonably perform its duties.

All the Independent Directors were present at the meeting.

#### **INDUSTRIAL RELATIONS:**

The relations with the labourers were cordially in nature.

#### **ACCOUNTING STANDARDS AND FINANCIAL REPORTING:**

The Company incorporates the accounting standards as and when issued by the Institute of Chartered Accountants of India. The Company Complied with the Stock Exchange and legal requirement concerning the Financial Statements at the time of preparing them for the Annual Report.

#### **MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT:**

In terms of Regulation 34(3) and 53(f) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 the Corporate Governance Report, the Management Discussion & Analysis Statement, and the Auditors' Certificate regarding Compliance of Conditions of Corporate Governance are part of this Annual Report.

#### **DEMATERIALISATION OF EQUITY SHARES:**

As per direction of the SEBI and National Stock Exchange Limited, the shares of the Public Company must be under compulsory Demat form. The Company has established connectivity with both the Depositories i.e. National Securities Depository Limited and Central Depository Services (India) limited and the Demat activation number allotted to the Company is ISIN: INE262S01010. Presently all the shares of the company i.e. 100% shares are held in electronic mode.

## <u>DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (Prevention, Prohibition and Redressal Act, 2013):</u>

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. Your Directors further state that no complaints regarding the sexual harassment were raised during the year.

#### **DIRECTORS RESPONSIBILITY STATEMENT:**

In accordance with the provision of section 134(5) the Board confirms and submits the Director's Responsibility Statement:-

- a) in preparation of the Annual Accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) the Directors had selected such Accounting Policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for that period;
- c) the Directors had taken proper and sufficient care for the maintenance of adequate accounting records for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) the Directors had prepared the Annual Accounts on a going concern basis; and
- e) the directors, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- f) The directors had devised proper system to ensure compliance with the provision of all applicable laws and that such systems were adequate and operating effectively.

## PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS UNDER SECTION 186 AS PER COMPANIES ACT, 2013:

The Company has not provided directly or indirectly any loan to any other person or body corporate or has given any guarantees or provide security in connection with loan to any other body corporate or person and acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, exceeding sixty percent of its paid up capital, free reserves and securities premium account or one hundred percent of its free reserves and securities premium account, whichever is more and hence it is within the purview of Section 186 of the Companies Act, 2013.

#### **BOARD EVALUATION:**

Pursuant to the provisions of the Companies Act, 2013 and as per Regulations under SEBI (LODR), 2015, the Board has carried out an annual performance evaluation of its own performance, the directors individually, as well as, the evaluation of the working of its Audit, Nomination and Remuneration Committee. The performance of the Board was evaluated by the Board after seeking feedback from all the Directors on the basis of the parameters/criteria, such as, degree of fulfillment of key responsibility by the Board, Board Structures and Composition, establishment and delineation of responsibilities to the Committees, effectiveness of Board processes, information and functioning, Board culture and dynamics and, Quality of relationship between the Board and the Management. The performance of the committees' viz. Audit Committee and Nomination & Remuneration Committee was evaluated by the Board after seeking feedback from Committee members on the basis of parameters/criteria such as degree of fulfillment of key responsibilities, adequacy of committee composition, effectiveness of meetings, committee dynamics and, quality of relationship of the committee with the Board and the Management. The directors expressed their satisfaction with the evaluation process and outcome.

The performance on Non- Independent Director, including Chairman was also evaluated by the Independent Directors at the separate meeting held of Independent Directors of the Company.

#### **FRAUD:**

No cases of fraud have been reported by the company during the period under review.

#### **RISK MANAGEMENT SYSTEM:**

The Company has developed and implemented a risk management system which identifies, assess, monitor and mitigate various risks on continuation basis, which may threaten the existence of the Company.

#### **DISCLOSURE OF RELATIONSHIPS BETWEEN DIRECTORS INTER-SE:**

Name of directors	Relationship with other director
Mr. Mayur Mukundbhai Desai	Managing Director and self
Mrs. Sonal Mayur Desai	Director and wife of Mr. Mayur M Desai
Mr. Shaival Mayurbhai Desai	Director and son of Mr. Mayur M Desai
Mr. Ashish Navnitlal Shah	None
Mr. Ashish Desai	None

#### **ACKNOWLEDGMENT:**

Your Directors wish to place on record their sincere appreciation to the financial institutions, Company's bankers and customers, vendors and investors for their continued support during the year.

Your Directors are also pleased to record their appreciation for the dedication and contribution made by employees at all levels who through their competence and hard work have enabled your Company achieve good performance year after year and look forward to their support in future as well.

Your Directors regret the loss of life due to COVID-19 pandemic and are deeply grateful and have immense respect for every person who risked their life and safety to fight this pandemic.

Registered Office:
A/1, Maharaja Palace,
Near Vijay Cross Road, Navrangpura,
Ahmedabad – 380009.

Date: August 25, 2020

Place: Ahmedabad

By Order of the Board For, Shaival Reality Limited

Sd/- Sd/MAYUR M. DESAI SHAIVAL

MAYUR M. DESAI SHAIVAL DESAI MANAGING DIRECTOR DIRECTOR

DIN: 00143018 DIN: 03553619

Annexure-A

#### Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

## Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

#### Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs.)

Sl. No.	Particulars	Details
1.	Name of the subsidiary	
2.	Reporting period for the subsidiary concerned,	
	if different from the holding company's	
	reporting	
	period	
3.	Reporting currency and Exchange rate as on the	
	last	
	date of the relevant Financial year in the case	
	of foreign subsidiaries	
4.	Share capital	NOT APPLICABLE
5.	Reserves & surplus	
6.	Total assets	
7.	Total Liabilities	
8.	Investments	
9.	Turnover	
10.	Profit before taxation	
11.	Provision for taxation	
12.	Profit after taxation	
13.	Proposed Dividend	
14.	% of shareholding	

**Notes:** The following information shall be furnished at the end of the statement:

- 1. Names of subsidiaries which are yet to commence operations
- 2. Names of subsidiaries which have been liquidated or sold during the year.

# Part "B": Associates and Joint Ventures Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of associates/Joint Ventures	KCL-SRPL JV	MCC SRPL- JV	KCL-SRPL JV (Kalol)	Shaival Transport LLP
1. Latest audited Balance Sheet Date	31 <sup>st</sup> March, 2020	31 <sup>st</sup> March, 2020	31 <sup>st</sup> March, 2020	31 <sup>st</sup> March, 2020
2. Shares of Associate/Joint Ventures held by the company on the year end	90%	90%	40%	2%
No.	11.00.105	20.00 = 16	20.000	(45.00.050)
Amount of Investment in Associates/Joint Venture	44,99,406	28,80,516	20,20,929	(15,90,358)
Extend of Holding %	90%	90%	40%	2%
3. Description of how there is significant influence	These three a Entities in which invested. See Companies A venture companies A Company for Companies A all are AOP/E	hich the Cometion 2(6) of the Act, 2013 includer the Associate Control of the Act, 1956/201	ipany has the udes joint the ompany, s are not the	
Reason why the associate/joint venture is not consolidated	N	A T		
5. Net worth attributable to shareholding as per latest audited Balance Sheet	44,99,406	28,80,516	20,20,929	
6. Profit/Loss for the year	1,77,432	9,30,442	1 61 606	
i. Considered in Consolidation	1,77,432	9,30,442	4,61,606 4,61,606	
ii. Not Considered in Consolidation	1,7,7,32	3,33,712	4,01,000	

- 1. Names of associates or joint ventures which are yet to commence operations-NA
- $2.\ Names\ of\ associates\ or\ joint\ ventures\ which\ have\ been\ liquidated\ or\ sold\ during\ the\ year-\ NA$

**Note:** This Form is to be certified in the same manner in which the Balance Sheet is to be certified.

#### Annexure-B

#### FORM NO. AOC.2

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

SR. NO.	PARTICULARS	DETAILS
1.	DETAILS OF CONTRACTS OR ARRANGEMENTS OR TRANSACTIONS NOT AT ARM'S LENGTH BASIS	THERE WERE NO TRANSACTIONS OR
(a)	Name(s) of the related party and nature of relationship	ARRANGEMENTS WHICH WERE NOT AT ARM'S LENGTH
(b)	Nature of contracts/arrangements/transactions	BASIS
(c)	Duration of the contracts/arrangements/transactions	
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	
(e)	Justification for entering into such contracts or arrangements or transactions	
(f)	Date(s) of approval by the Board	
(g)	Amount paid as advances, if any	
(h)	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	

#### 2. DETAILS OF MATERIAL CONTRACTS OR ARRANGEMENT OR TRANSACTIONS AT ARM'S LENGTH BASIS:

Sr.	Name(s) of	Nature of	Salient terms	Duration of	Date(s) of	Amount
No.	the related	Contracts	of the	Contracts/	the	paid as
	party and	/arrangements/	contracts of	/arrangements/	approval by	advances,
	nature of	Transactions	arrangements	Transactions	the Board	If any
	relationship		or		and Audit	
			transactions		Committee,	
			including		if any	
			value, if any:			
1.	Mayur M	Managing	Salary &	From 1 <sup>st</sup> April	25/04/2019	NIL
	Desai	Director of the	Perquisites of	2019 to 31 <sup>st</sup>		
		company	Rs. 16,20,000	March, 2020		
2.	Sonal M Desai	Director of the	Salary of Rs.	From 1 <sup>st</sup> April	25/04/2019	NIL
		company	5,05,800	2019 to 31 <sup>st</sup>		
				March, 2020		
3.	Shaival M	Director of the	Salary of Rs.	From 1 <sup>st</sup> April	25/04/2019	NIL
	Desai	company	4,20,000	2019 to 31 <sup>st</sup>		
				March, 2020		
4.	Mukundbhai	Employee of	Salary of Rs.	From 1 <sup>st</sup> April	25/04/2019	NIL

	C. Desai- Director's Relative	the Company or such designation as is appropriate for the functions assigned him from time to time	5,55,600	2019 to 31 <sup>st</sup> March, 2020		
5.	Jyotsanaben M. Desai- Director's Relative	Employee of the Company or such designation as is appropriate for the functions assigned him from time to time	Office Rent of Rs. 1,20,000	From 1 <sup>st</sup> April 2019 to 31 <sup>st</sup> March, 2020	25/04/2019	NIL
5.	KCL – SRPL (JV)	Joint Venture (90%)	Investment Made	2,83,32,210	25/04/2019	NIL
			Investment Return	2,26,77,628		
6.	MCC – SRPL (JV)	Joint Venture (90%)	Investment Made	16,68,714	25/04/2019	NIL
			Investment Return	21,28,329		
7.	Shaival Transport LLP	Associate (2%)	Investment Made	19,05,07,067	25/04/2019	NIL
			Investment Return	17,32,03,500		

**ANNEXURE C** 

#### NOMINATION AND REMUNERATION POLICY

#### PREFACE:

This Nomination and Remuneration Policy is being formulated in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and SEBI (Listing Obligations & Disclosure Requirement) Regulation 2015.

#### **PURPOSE:**

The purpose of the policy is to

- a) Comply with Section 178 of the Companies Act, 2013 and applicable provisions of and SEBI (Listing Obligations & Disclosure Requirement) Regulation 2015.
- b) Ensure that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
- c) Ensure that the relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- d) Ensure that the remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

#### **DEFINITIONS:**

- 1. <u>Remuneration:</u> means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income-tax Act, 1961;
- 2. <u>Key Managerial Personnel:</u> shall mean the officers of the Company as defined in Section 2(51) of the Companies Act, 2013 and rules prescribed there under.
- 3. <u>Senior Managerial Personnel:</u> mean the personnel of the company who are members of its core management team excluding Board of Directors. Normally, this would comprise all members of management, of rank equivalent to General Manager and above, including all functional heads.

#### **ROLE OF THE COMMITTEE:**

#### The role of the NRC will be the following:

- ➤ Identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal.
- > Carrying out evaluation of every director's performance.
- Formulate the criteria for determining qualifications, positive attributes and independence of a director.
- recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees
- ensure that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
- > ensure that the relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- > ensure that remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals:

> Such other matters as may from time to time be required by any statutory, contractual or other regulatory requirements to be attended to by such committee.

## <u>APPOINTMENT AND REMOVAL OF DIRECTOR, KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT:</u>

- a) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend his / her appointment, as per Company's Policy.
- b) A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has authority to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the position.
- c) The Company shall not appoint or continue the employment of any person as Managing Director or Whole- time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution.

#### **TERM/TENURE:**

a) Managing Director/Whole-time Director:

The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Executive Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

#### b) <u>Independent Director:</u>

An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

No Independent Director shall hold office for more than two consecutive terms of upto maximum of 5 years each, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director.

Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Act.

#### **EVALUATION:**

The Committee shall carry out evaluation of performance of Director, KMP and Senior Management Personnel yearly or at such intervals as may be considered necessary.

#### **REMOVAL:**

The Committee may recommend with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the Companies Act, 2013, rules and regulations and the policy of the Company.

#### **RETIREMENT:**

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

#### POLICY FOR REMUNERATION TO DIRECTORS/KMP/SENIOR MANAGEMENT PERSONNEL:

- 1) Remuneration to Managing Director / Whole-time Directors:
  - a) The Remuneration/ Commission etc. to be paid to Managing Director / Whole-time Directors, etc. shall be governed as per provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force and the approvals obtained from the Members of the Company.
  - b) The Nomination and Remuneration Committee shall make such recommendations to the Board of Directors, as it may consider appropriate with regard to remuneration to Managing Director / Whole-time Directors.
- 2) Remuneration to Non-Executive / Independent Directors:
  - a) The Non-Executive / Independent Directors may receive sitting fees and such other remuneration as may be approved by the Board of Directors and permissible under the provisions of Companies Act, 2013. The amount of sitting fees shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.
  - b) All the remuneration of the Non- Executive / Independent Directors (excluding remuneration for attending meetings as prescribed under Section 197 (5) of the Companies Act, 2013) shall be subject to ceiling/ limits as provided under Companies Act, 2013 and rules made there under or any other enactment for the time being in force. The amount of such remuneration shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors or shareholders, as the case may be.
  - c) An Independent Director shall not be eligible to get Stock Options and also shall not be eligible to participate in any share based payment schemes of the Company.
  - d) Any remuneration paid to Non- Executive / Independent Directors for services rendered which are of professional in nature shall not be considered as part of the remuneration for the purposes of clause (b) above if the following conditions are satisfied:
    - a. The Services are rendered by such Director in his capacity as the professional; and
    - b. In the opinion of the Committee, the director possesses the requisite qualification for the practice of that profession.
- 3) Remuneration to Key Managerial Personnel and Senior Management:

- a) The remuneration to Key Managerial Personnel and Senior Management shall consist of fixed pay and incentive pay, in compliance with the provisions of the Companies Act, 2013 and in accordance with the Company's Policy.
- b) The Fixed pay shall include monthly remuneration.
- c) The Incentive pay shall be decided based on the balance between performance of the Company and performance of the Key Managerial Personnel and Senior Management, to be decided annually or at such intervals as may be considered appropriate.

#### **AUTHORITY FOR APPROVAL OF POLICY:**

The Board shall have the authority for approval of this policy in pursuance to this Regulation.

#### **AUTHORITY TO MAKE ALTERATIONS TO THE POLICY:**

The Board is authorized to make such alterations to this Policy as considered appropriate, subject, however, to the condition that such alterations shall be in consonance with the provisions of the Acts and Regulations.

#### **EFFECTIVE DATE:**

The policy will be effective with effect from the date of approval by the Board.

#### **DISCLAIMER:**

Nothing contained in this Policy shall operate in derogation of any law for the time being in force or of any other regulation in force.

In any circumstance where the terms of this Policy differ from any applicable law governing the Company, such applicable law will take precedence over this Policy and procedures until such time as this Policy is modified in conformity with the Applicable Law.

**ANNEXURE D** 

## <u>DISCLOSURE UNDER RULE 5 OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014</u>

A. The ratio of remuneration of each director to the median remuneration of the employees of the Company for the financial year 2019-20:

Sr. No.	Name of the Director	Remuneration	Median	Ratio
			Remuneration	
1.	MAYUR MUKUNDBHAI	16,20,000	4,60,000	3.52
	DESAI			
2.	SONAL MAYUR DESAI	5,05,800	4,60,000	1.10
3.	SHAIVAL MAYURBHAI	4,20,000	4,60,000	0.91
	DESAI			

B. The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive officer, Company Secretary or Manager, if any, in the financial year 2019-20.

Sr. No.	Name of the Director	Designation	% Increase
1.	MAYUR MUKUNDBHAI DESAI	MANAGING	NIL
		DIRECTOR	
2.	SONAL MAYUR DESAI	DIRECTOR	NIL
3.	SHAIVAL MAYURBHAI DESAI	DIRECTOR	NIL
4.	JAGDISH NAGINDAS LIMBACHIYA	CHIEF FINANCIAL	NIL
		OFFICER	
5.	SONALI PANCHAL	COMPANY	NIL
		SECRETARY	

- C. The percentage increase/decrease in the median remuneration of employees in the financial year 2019-20: 9.52%
- D. The number of permanent employees on the rolls of the Company in the Financial Year 2019-20: 8
- E. Average percentile increases already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;

Average remuneration increase for non-managerial personnel of the Company during the financial year was 0.26% and the average remuneration increase/decrease for the managerial personnel was (0.89%).

Remuneration increase or decrease depends on the Company's performance as a whole, individual performance level and also market benchmarks.

F. Affirmation that the remuneration is as per the remuneration policy of the Company; It is affirmed that the remuneration paid is as per the remuneration policy of the Company.

**ANNEXURE E** 

## FORM NO. MGT-9 EXTRACT OF ANNUAL RETURN

[Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014]

#### I. REGISTRATION & OTHER DETAILS:

SR. NO.	PARTICULARS	DETAILS		
1.	CIN	L45201GJ1996PLC029311		
2.	REGISTRATION DATE	10/04/1996		
3.	Name of the Company	SHAIVAL REALITY LIMITED		
4.	Category/Sub-category of the Company	Non-Government Company Limited by Shares		
5.	Address of the Registered office	A/1, Maharaja Palace, Near Vijay Cross Road, Navrangpura Ahmedabad-380009, Gujarat		
6.	E-mail ID	shaivalgroup@gmail.com		
7.	Whether listed company	NATIONAL STOCK EXCHANGE LIMITED - EMERGE		
8.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	BIGSHARE SERVICES PRIVATE LIMITED  E-2/3, Ansa Industrial Estate, Sakivihar Road, Saki Naka, Andheri (E), Mumbai – 400 072.  Tel: 022-6263 8200  Fax: 022-6263 8299  Email: info@bigshareonline.com		

#### **II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:**

All the business activities contributing 10% or more of the total turnover of the company shall be stated:

SR. NO.	NAME & DESCRIPTION OF MAIN PRODUCTS/SERVICES	NIC CODE OF PRODUCT/SERVICE	% OF TOTAL TURNOVER OF THE COMPANY
1.	Construction services	995311	38.02%
2.	Logistics services	99651120	39.80%
3.	Renting of immovable property	99721119	22.18%

#### **III. PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES:**

SR. NO.	NAME OF THE COMPANY	HOLDING/SUBSIDIARY/ASSOCIATE/ JOINT VENTURE (JV)	% OF SHARES HELD
1.	MCC SRPL JV	JOINT VENTURE	90%
2.	KCL SRPL JV	JOINT VENTURE	90%
3.	KCL SRPL JV (Kalol)	JOINT VENTURE	40%

## IV. SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				No. and % Change during year
	Demat	Phy.	Total	% of Total Shares	Demat	Phy	Total	% of Total Shares	
A. Promoters									
(1) Indian									
Individual/HUF	8406000	0	8406000	72.63	8406000	0	8406000	72.63	0.00
Central or State Govern.	0	0	0	0	0	0	0	0	0
Bodies Corporate	0	0	0	0	0	0	0	0	0
Bank/FI	0	0	0	0	0	0	0	0	0
Any other	0	0	0	0	0	0	0	0	0
SUB TOTAL:(A)	8406000	0	8406000	72.63	8406000	0	8406000	72.63	0.00
(2) Foreign									
NRI- Individuals	0	0	0	0	0	0	0	0	0
Other Individuals	0	0	0	0	0	0	0	0	0
Bodies Corp.	0	0	0	0	0	0	0	0	0
Banks/FI	0	0	0	0	0	0	0	0	0
Any other	0	0	0	0	0	0	0	0	0
SUB TOTAL:(A) (2)	0	0	0	0	0	0	0	0	0
Total Shareholding of Promoter (A)=(A)(1)+(A)(2)	8406000	0	8406000	72.63	8406000	0	8406000	72.63	0.00
B. PUBLIC SHAREHOLDING									
(1) Institutions									
Mutual Funds	0	0	0	0	0	0	0	0	0
Banks/FI	0	0	0	0	0	0	0	0	0
Central govt	0	0	0	0	0	0	0	0	0
State Govt.	0	0	0	0	0	0	0	0	0
Venture Capital Fund	0	0	0	0	0	0	0	0	0
Insurance Companies	0	0	0	0	0	0	0	0	0
FIIS	0	0	0	0	0	0	0	0	0

Foreign Venture	0	0	0	0	0	0	0	0	0
Capital Funds									
Others (NRI)	0	0	0	0	0	0	0	0	0
SUB TOTAL	0	0	0	0	0	0	0	0	0
(B)(1):									
(2) Non									
Institutions									
a) Bodies									
corporate									
i) Indian	2325600	0	2325600	20.09	2325600	0	2325600	20.09	0.00
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals									
i) Individual	115200	0	115200	1.00	86400	0	86400	0.75	(28800)
shareholders									(0.25%)
holding									
nominal share									
capital upto Rs.1									
lakhs									
ii) Individuals	597600	0		5.16	576000	0	576000	4.98	(21600)
shareholders			597600						(0.18%)
holding nominal									
share capital in									
excess of Rs. 1									
lakhs									
c) Others	129600	0	129600	1.12	158400	0	158400	1.37	28800
(Clearing									0.25%
Member)									
Hindu	0	0	0	0	21600	0	21600	0.18	21600
Undivided									0.18%
Family									
SUB TOTAL	3168000	0	3168000	27.37	3168000	0	3168000	27.37	0.00
(B)(2):									
Total Public	3168000	0	3168000	27.37	3168000	0	3168000	27.37	0.00
Shareholding									
(B)=(B)(1)+(B)(2)									
C. SHARES HELD	0	0	0	0	0	0	0	0	0
BY CUSTODIAN									
FOR GDRS &									
ADRS									
GRAND TOTAL	11574000	0	1157400	100	1157400	0	11574000	100	0
(A=B+C)			0		0				

## (ii) SHAREHOLDING OF PROMOTERS:

Sr. No.	Promoters Name	Shareho of the y	olding at the k	eginning	Sharehold year	ding at the	end of the	% change
110.	Nume	No. of Shares	% of the total shares of the Company	% of shares pledged encumber-red to total shares	No. of Shares	% of the total shares of the Company	% of shares pledged encumber- -red to total shares	in share holding during the year
1.	Mukundlal Chandulal Desai	600	0.01	-	600	0.01	-	-
2.	Jyotsna Mukundlal Desai	600	0.01	-	600	0.01	-	-
3.	Bharatbhai Keshubhai Desai	600	0.01	-	600	0.01	-	-
4.	Sonal Mayurbhai Desai	120000 0	10.36	-	1200000	10.36	-	-
5.	Mayur Mukundbhai Desai	420600 0	36.34	-	4206000	36.34	-	-
6.	Abhishek Mayur Desai	149820 0	12.94	-	1498200	12.94	-	-
7.	Shaival Mayurbhai Desai	150000 0	12.96	-	1500000	12.96	-	-
	TOTAL	840600 0	72.63	-	8406000	72.63	-	-

# (iii) CHANGE IN PROMOTERS' SHAREHOLDING (SPECIFY IF THERE IS NO CHANGE)

Sr. No.		Share holding a beginning of the		Cumulative Share holding during the year	
		No. of Shares	% of Total Shares of the Company	No. of Shares	% of Total Shares of the Company
	At the beginning of the year	8406000	72.63	8406000	72.63
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	NO CHANGE			
	At the end of the year	8406000	72.63	8406000	72.63

# (iv) SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN DIRECTORS, PROMOTERS & HOLDERS OF GDRS & ADRS):

SR. NO	NAME OF THE SHAREHOLDER	the begin	Share holding at the beginning of the Year-2019		Transaction During the year		Cumulative Share holding at the end of the Year-2020	
		No. of Shares	% of Total Share s of the Com- pany	Date of Transacti on	No. of shares	No. of Shares held	% of Total Shares of the Compa ny	
1	GREENSTONE AGRO PRODUCT AND INFRASTRUCTURE PRIVATE LIMITED	1130400	9.77	N.A.	N.A.	1130400	9.77	
2	UDHAY VJ REALTY PRIVATE LTD	900000	7.78	N.A.	N.A.	900000	7.78	
3	GIRISHBHAI NARANBHAI PATEL	446400	3.86	N.A.	N.A.	446400	3.86	
4	DJ SOFTECH	295200	2.55	N.A.	N.A.	295200	2.55	
5	WEALTH FIRST PORTFOLIO MANAGERS	129600	1.12	01-04-19	N.A.	129600	1.12	
				05-04-19	-7200 (sell)	122400	1.06	
				12-04-19	36000 (Buy)	158400	1.37	
				19-04-19	21600 (Buy)	180000	1.56	
				26-04-19	-28800 (Sell)	151200	1.31	
				10-05-19	7200 (Buy)	158400	1.37	
				31-03-20		158400	1.37	
6	Mayurbhai Indrakant Kamdar*	108000	0.93	01-04-19	N.A.	108000	0.93	
				12-04-19	-43200 (Sell)	64800	0.56	
				19-04-19	-64800 (sell)	0	0	
				31-03-20		0	0	
7	SWAPNEEL A SHAH	0	0	01-04-19	N.A.	0	0	
				05-04-19	7200 (buy)	7200	0.06	
				12-04-19	-7200 (Sell)	0	0	
				26-04-19	86400 (buy)	86400	0.75	

				31-03-20		86400	0.75
8	KUSH SHAILESHKUMAR	28800	0.25	N.A.	N.A.	28800	0.25
	SHAH						
9	LOVE SHAILESH SHAH	14400	0.12	N.A.	N.A.	14400	0.12
10	SHAIVAL VIPUL SHAH	7200	0.06	N.A.	N.A.	7200	0.06
11	BINOLI VIPUL SHAH	7200	0.06	N.A.	N.A.	7200	0.06

<sup>\*</sup> NOTE: Mr. Mayurbhai Indrakant Kamdar was in a list of top ten public shareholders of the Company in the year 2018-19 but for the F.Y. 2019-20, he is not covered under the top ten public shareholder list and Mr. Swapneel A Shah was not in Top 10 shareholders in the previous year. However, he is in the Top ten shareholders' list at the end of the year.

# (v) SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN DIRECTORS, PROMOTERS & HOLDERS OF GDRS & ADRS):

Sr. No.		Share holding at the beginning of the Year		Cumulative Share holding during the year		
		No. of Shares	% of Total Shares of the Company	No. of Shares	% of Total Shares of the Company	
	At the beginning of the year	30,67,200	26.50%	30,67,200	26.50%	
	Date wise increase/decrease in Public Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	AS MENTIONED IN ABOVE TABLE				
	At the end of the year (or on the date of separation, if separated during the year)	30,74,400	26.56%	30,74,400	26.56%	

## (v) SHAREHOLDING OF DIRECTORS & KMP:

Sr. No.	For Each Of The Directors and KMP	Share holding beginning of the		Cumulative Share holding during the year		
		No. of Shares	% of Total Shares of the Company	No. of Shares	% of Total Shares of the Company	
	At the beginning of the year	6906000	59.67	6906000	59.67	
	Date wise increase/decrease in Directors' & KMP Share holding during the year specifying the reasons for increase/decrease (e.g.		NO CHA	NGE		

allotment/transfer/bonus/sweat equity etc)				
At the end of the year (or on the	6906000	59.67	6906000	59.67
date of separation, if separated				
during the year)				

## **V INDEBTEDNESS:**

Indebtedness of the Com	Secured Loans	Unsecured Loans	Deposits	Total Indebtedness
	Excluding	Offsecured Loans	Deposits	Total indeptedness
	Deposits			
Indebtedness at the	Берозіс			
beginning of the				
financial year				
i) Principal Amount	13,70,36,645	26,89,30,653	0	40,59,67,298
ii) Interest due but not	0	0	0	0
paid				
jii) Interest accrued but	0	0	0	0
not due				
Total (i+ii+iii)	13,70,36,645	26,89,30,653	0	40,59,67,298
Change in Indebtedness				
during the financial year				
Additions	-	-	0	-
Reductions	13,24,93,118	15,90,38,558	0	29,15,31,676
Net Change	13,24,93,118	15,90,38,558	0	29,15,31,676
Indebtedness at the end				
of the financial year				
i) Principal Amount	45,43,527	10,98,92,095	0	11,44,35,622
ii) Interest due but not	0	0	0	0
paid				
iii) Interest accrued but	0	0	0	0
not due				
Total (i+ii+iii)	45,43,527	10,98,92,095	0	11,44,35,622

# I. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

## A. Remuneration to Managing Director, Whole time director and/or Manager:

Sr.	Particulars of		Name of MD/V	VTD/MANAGEF	₹	Total
No.	Remuneration					Amount
		SONAL	MAYUR	SHAIVAL	Total	
		MAYUR	MUKUNDBH	MAYURBHAI		
		DESAI-	AI DESAI-	DESAI-		
		DIRECTOR	MANAGING	DIRECTOR		
			DIRECTOR			
1.	Gross Salary	5,05,800	16,02,000	4,20,000	25,27,800	25,27,800
	(a) Salary as per					
	provisions contained in					
	section 17(1) of the					
	Income Tax. 1961.					

	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961		18000			18000
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961					
2.	Stock option					
3.	Sweat Equity					
4.	Commission as % of profit others (specify)					
5.	Others, please specify					
	Total (A)	5,05,800	16,20,000	4,20,000	25,45,800	25,45,800
	Ceiling as per the Act					

## **B.** Remuneration to other directors:

Sr.	Particulars of	Name of the D	Directors	<b>Total Amount</b>
No.	Remuneration			
1.	Independent Directors	MR. ASHISH NAVNITLAL	MR. ASHISH DESAI-	
			Independent Director	
		SHAH-	Director	
		Independent		
		Director		
	(a) Fee for attending board committee meetings	-	-	-
	(b) Commission	-	-	-
	(c ) Others, please specify	-	-	-
	Total (1)			
2.	Other Non Executive			
	Directors			
	(a) Fee for attending board	-	-	-
	committee meetings			
	(b) Commission	-	-	-
	(c ) Others, please specify	-	-	-
	Total (2)	-	-	-
	Total =(1+2)	-	-	-
	Total Managerial	-	-	-
	Remuneration			
	Overall Ceiling as per the	-	-	-
	Act			

## C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD:

Sr. No.	Particulars of Remuneration	Key Managerial personnel Total		Total		
		CEO	MR. JAGDISH	MRS.SONALI	Total	

			NAGINDAS LIMBACHIYA - CFO	PANCHAL- COMPANY SECRETARY		
1.	Gross Salary	NIL	5,00,000	1,21,500	6,21,500	6,21,500
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	-	-	-	-	-
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	-	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-	-	-
2.	Stock option	-	-	-	-	-
3.	Sweat Equity	-	-	-	-	-
4.	Commission as % of profit others (specify)	-	-	-	-	-
5.	Others, please specify	-	-	-	-	-
	Total	-	5,00,000	1,21,500	6,21,500	6,21,500

# VII. PENALTIES/ PUNISHMENT/ COMPPOUNDING OF OFFENCES: NIL

There are no penalties or punishments or compounding offences occurred in the name of Company or Directors or both and neither any officers are in default.



Practicing Company Secretary
PHONE: 079-26636789 M: +91~9033009739 EMAIL: rajronak333@yahoo.com
802, Mahakant Complex, Opp. V.S. Hospital, Ellis bridge, Ahmedabad~380 006

\_\_\_\_\_

ANNEXURE F

#### MR-3

## **Secretarial Audit Report**

For the Financial year ended on 31st March 2020

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members
SHAIVAL REALITY LIMITED
A/1, Maharaja Palace, Near Vijay Cross Road,
Navrangpura, Ahmedabad-380009, Gujarat

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **SHAIVAL REALITY LIMITED** (hereinafter called "the **Company"**). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's Books, Papers, Minute Books, Forms and Returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the financial year ended on **31**<sup>st</sup> **March, 2020** complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

- 1. I have examined the books, papers, minute books, forms and returns filed and other records maintained by **SHAIVAL REALITY LIMITED** ("The Company") as given in **Annexure I** for the financial year ended on **31**<sup>st</sup> **March**, **2020** according to the provisions of:
- I. The Companies Act, 2013 (the Act) and the Rules made thereunder to the extent applicable;
- II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

- IV. The Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings (However, no foreign transaction was done by the Company);
- V. The Securities and Exchange Board of India Act, 1992 (**'SEBI Act')** and the Regulations and Guidelines prescribed there under:-
- Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations,
   2011;
- b) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations,
   2015 and
- d) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents)
  Regulations, 1993, regarding the Companies Act and dealing with client;
- 2. Provisions of the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') were not applicable to the Company during the audit period under report:
  - a) Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
  - b) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
  - c) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
  - d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; and
  - e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014,
  - f)The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- 3. I have been informed by the Company that there are no specific laws applicable to the Company considering the nature of its business.
- 4. I have also examined compliance with the applicable clauses of the following:
  - i) Secretarial Standards issued by The Institute of Company Secretaries of India under the provisions of Companies Act, 2013; and
  - ii) The (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the year under review the company has complied with the provisions of act, rules, regulations, guidelines, standards etc applicable from time to time and has also complied with Listing Obligations of

Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

#### I further report that:

The Board of Directors of the Company was duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. However, after Resignation of Mr. Himanshu Shah, Independent director of the company on 05/11/2018, the company is having only two independent directors on the board. The management of the company informed that they are in search of independent director who can review the performance of non-independent directors of the company and the board as a whole but no independent Director was appointed by the company till date of issuance of this report.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. During the period under review, all the decisions in the Board Meetings were carried out unanimously in compliance with the provisions of the Act.

I have relied on the representation made by the Company, its officers and Reports of the Statutory Auditor for system and mechanism framed by the Company for compliances under other Acts, Laws and Regulations applicable to the Company as listed in Annexure II.

I further report that based on the information received from management and records maintained there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period the Company has no specific events/actions having a major bearing on the Company's Affairs in pursuance of the above referred laws, regulations, guidelines, standards etc.

#### **Matter of Emphasis:**

1. The company is required to appoint Independent Director on its Board in order to comply with provisions of Section 178 of the Companies Act, 2013.

For, Ronak Doshi & Associates

Date: August 25, 2020 Place: Ahmedabad

UDIN: A023712B000598211

Sd/Ronak D Doshi
Proprietor
Practicing Company Secretary
Membership No. 23712
C.P. No. 12725

#### Annexure I

- 1. Memorandum and Articles of Association of Company
- 2. Annual Report for the financial year ended on 31<sup>st</sup> March, 2019
- 3. Maintenance of various statutory registers and documents and making necessary entries therein;
- **4.** E-Forms filed by the Company from time to time under applicable provisions of the Companies Act, 2013 and attachments thereof during the financial year under report.;
- 5. Notice of Board meetings and Committee meetings of Directors;
- **6.** Agenda and Minutes of proceedings of General Meetings and of the Board and its Committee meetings along with attendance register;
- **7.** Declarations received from the Directors of the Company pursuant to the provisions of Section 184, 164(2) and 149(7) of the Companies Act, 2013.
- 8. Intimations/documents/reports/returns filed with the Stock Exchanges pursuant to the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- **9.** Various Policies made under the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

#### **Annexure II**

- i) The Indian Contract Act, 1872
- ii) Employee State Insurance Act, 1948
- iii) Payment of Bonus Act, 1965
- iv) Workmen's Compensation Act, 1923
- v) Trademarks Act, 1999
- vi) The Indian Stamp Act, 1899
- vii) The Minimum Wages Act, 1948
- viii) The Employees' Provident Funds and Miscellaneous Provisions Act, 1952
- ix) The Payment of Gratuity Act, 1972



Practicing Company Secretary
PHONE: 079-26636789 M: +91-9033009739 EMAIL: rajronak333@yahoo.com
802, Mahakant Complex, Opp. V.S. Hospital, Ellis bridge, Ahmedabad-380 006

\_\_\_\_\_\_

To,

The Members,

#### SHAIVAL REALITY LIMITED

A/1, MAHARAJA PALACE, NEAR VIJAY CROSS ROAD, NAVRANGPURA, AHMEDABAD-380009, GUJARAT

My Secretarial Audit Report of even date is to be read along with this letter.

#### Management's Responsibility:

1. It is the responsibility of the management of the company to maintain secretarial records, devise proper systems, to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

## Auditor's Responsibility:

- **2.** My responsibility is to express opinion on these secretarial records, systems, standards and procedures based on my audit.
- **3.** Whenever, required, we have obtained the management's representation about the compliance of law, rules and regulations and happening of events etc.

## **Disclaimer:**

**4.** The Secretarial Audit Report is neither an assurance as to the future visibility of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For, Ronak Doshi & Associates

Date: 25/08/2020 Place: Ahmedabad

UDIN: A023712B000598211

Sd/-Ronak D Doshi Practicing Company Secretary Membership No. 23712 C.P. No. 12725



Practicing Company Secretary
PHONE: 079-26636789 M: +91-9033009739 EMAIL: rajronak333@yahoo.com
802, Mahakant Complex, Opp. V.S. Hospital, Ellis bridge, Ahmedabad-380 006

\_\_\_\_\_

#### **ANNEXURE G**

#### **CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,

The Members,

#### **SHAIVAL REALITY LIMITED**

A/1, MAHARAJA PALACE, NEAR VIJAY CROSS ROAD, NAVRANGPURA, AHMEDABAD-380009, GUJARAT

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of SHAIVAL REALITY LIMITED having CIN L45201GJ1996PLC029311 and having registered office at A/1, Maharaja Palace, Near Vijay Cross Road, Navrangpura, Ahmedabad-380009 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31<sup>st</sup> March, 2020 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of appointment in Company
1	Mayur Mukundbhai Desai	00143018	01/08/1996
			(has been re-appointed as Managing Director w.e.f. 17/01/2020
			subject to approval of members at the ensuing Annual General
			Meeting)
2	Sonal Mayur Desai	00125704	30/06/2005
3	Shaival Mayurbhai Desai	03553619	27/06/2011
4	Ashish Navnitlal Shah	00089075	16/01/2015
			(has been re-appointed as Independent Director w.e.f.
			17/01/2020 subject to approval of members at the ensuing AGM)
5	Ashish Desai	01556047	16/01/2015
			(has been re-appointed as Independent Director w.e.f.
			17/01/2020 subject to approval of members at the ensuing AGM)

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Date : August 25,2020 Place: Ahmedabad

UDIN:A023712B000612311

For, RONAK DOSHI & ASSOCIATES
Sd/Ronak D Doshi
Practicing Company Secretary
Membership No.: A23715

CP No.: 12725

#### **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

#### A. BUSINESS OVERVIEW:

**Shaival Reality Limited** (hereinafter referred as 'SRL') is a reputed Gujarat based company having its presence in the construction industry and transportation sector since many decades. SRL was incorporated as Shaival Reality Private Limited Company under the provisions of the Companies Act, 1956 on April 10, 1996 and is converted into a Public Limited Company w.e.f. February 04, 2015, listed on the SME Emerge Platform of the National Stock Exchange.

#### **BUSINESS HIGHLIGHTS:**

#### **Turnover/Total Revenue:**

During the year 2019-20, the Company has generated total revenue of Rs. 4,08,66,006 on standalone basis, and as per consolidated basis, the generated total revenue is of Rs. 6,28,35,322 as compares to Rs. 15,74,23,941 on standalone basis and Rs. 32,66,61,875 on Consolidated of the previous year.

#### **Employee Benefit Expenses:**

As per Standalone basis, Employees' Benefit Expenses is Rs. 50,66,125 during the year as against Rs.1,47,22,221 during the previous year and as per consolidated Audit report, Employees' Benefit Expenses is Rs. 64,70,160 during the year as against Rs. 1,78,75,106 during the previous year.

#### **Finance Cost:**

As per Standalone and consolidated basis, the finance cost of the Company is Rs. as 75,40,724 against Rs. 1,25,66,529 during the previous year.

#### **Depreciation:**

As per Standalone basis, depreciation and amortization expenses is Rs.2,29,70,443 as against Rs. 3,95,23,883 during the previous year. According to consolidated audit report, depreciation and amortization expense is Rs. 2,31,25,605 as against Rs. 3,95,80,359 during the previous year.

#### **Provision for Tax:**

Due to loss, the Company has not made any provision towards current tax for the financial year 2019-20. However, it has provided for the deferred tax of Rs. (45,129) for the year 2019-20 and Rs. 55,58, 677 in the previous year on consolidated as well as standalone basis.

#### **Profit/Loss after Tax:**

As per Standalone and Consolidated basis, the company has incurred a loss of Rs. 41,41,648 during the year as against Rs. 4,98,89,168 during the previous year.

## **Earnings per Share:**

Basic and diluted earnings per share for the current year worked out to Rs. (0.36) as against Rs. (4.31) during the previous year as per standalone and as per consolidated

basis EPS is Rs. (0.36) as against Rs. (3.26) during the previous year.

#### **FINANCIAL CONDITION:**

#### Non Current Liabilities:

The Company's Non Current Liabilities includes Long Term borrowings (Secured loans) of Rs. 11,44,35,622 and other long term liabilities of Rs.31,09,522 as at 31<sup>st</sup> March 2020 as against Long Term Borrowings of Rs. 29,26,52,755 and Other long term liabilities of Rs. 26,09,522 as at 31<sup>st</sup> March 2019 (On Standalone and Consolidated basis).

#### **Current Liabilities:**

Company's Current Liabilities includes Trade Payables of Rs. 26,17,487, Other Current Liabilities of Rs. 2,83,864 and short term provisions of Rs. 91,23,751 aggregating to Rs. 1,20,25,102 as at 31<sup>st</sup> March 2020 against Rs. 15,72,93,641 during the previous year (On Standalone and Consolidated basis).

#### **Fixed Assets:**

Fixed assets at the end of the year is Rs. 7,01,52,078 as against Rs. 10,03,13,113 during the previous year on the standalone basis whereas fixed assets amounted to Rs. 7,17,44,876 in current year and Rs. 100,628,922 in the previous year on a consolidated basis.

#### **Current Assets:**

During the year, the Company has current assets of Rs. 5,50,97,269 as against Rs. 6,65,59,210 during the previous year.

# B. <u>INDUSTRY STRUCTURES, DEVELOPMENT, OPPURTUNITIES & OUTLOOK:</u> (i) CONSTRUCTION:

The Indian economy decelerated sharply in the fourth quarter at 3.1%, lowest in almost 17 years, after growing 4.1% in Q3 FY20. As per Central Statistics Office (CSO), GDP growth for FY20 stood at an 11 year low of 4.2% lower than the government projection of 5.0% in both first and second advance estimates. The core sector contracted by a record 38% in April as the lockdown hit all eight infrastructure sectors.

#### **REAL ESTATE SECTOR**

The Indian real estate sector has been trying to get back on its feet and come to terms with multiple reforms and changes brought in by demonetization, RERA, GST, IBC, NBFC crisis and the subvention scheme ban. While it was a tough task for the sector to align itself with these new regulations, the measures have been instrumental to bring transparency, accountability and fiscal discipline over the last few years.

Prior to Covid-19, the real estate sector was expected to grow to USD 650 billion and contribute around 13% of India's GDP by 2025 (from around 6-7% in 2017), according to ANAROCK Research.

Over-reliance on NBFC, funding led to severe funding issues after the IL&FS default, wherein RBI had asked NBFC's to bring down their exposure to real estate sector. The

share of NBFC loans to real estate which plunged to 46% of total credit to real estate sector in 2018-19, is expected to further come down. Current corona-virus outbreak is expected to derail the sector's growth momentum in the short term due to its impact on the overall slowing economy. Since majority of the workers are immigrants, labor shortage could possibly pose a major challenge for the sector post Covid19 lockdown.

The recent liquidity crisis has worsened situation for smaller players which were anyway finding it difficult to adhere to new norms laid by RERA leading to new wave of consolidation. Industry consolidation is likely to get accelerated further with the Covid19 outbreak and many weak players may cease to exist. Larger established players with strong access to funding are expected to gain market share. Also, the current situation is expected to open up a lot of business development opportunities for well capitalized developers

## **Budget 2020 – takeaways**

Budget 2020 did not have much to offer to the real estate sector except for extension of benefits for affordable housing by one year and concession in real estate transactions. It had no measures to boost the demand in non-affordable housing category or liquidity in the sector. Some of the key measures include:

#### Interest deduction benefit on affordable housing

The government in its attempt to boost affordable housing demand, proposed to extend additional tax benefit of INR 1.5 lakh on interest paid on affordable housing loans by one year till March 2021. The additional deduction is over and above INR 2 lakh which was introduced in the previous year's budget.

#### Tax holiday for Affordable housing developers

In order to encourage developers to focus on affordable housing projects, the Government extended the date of approval for these projects for availing tax holiday on profit earned by developers by one year till March 2021. The tax holiday which was being provided under Section 80-IBA for approved projects during the period from June 1, 2016 to March 31, 2020 has been extended by a year.

#### New income tax regime for taxpayers

The Government introduced an alternative tax regime and in case an individual moves to the new tax regime, the tax exemption including deduction repayment of principal (for INR 1.50 Lakh) and deduction on interest payable on housing loan has to be forgone, which is potentially negative for the sector.

## **Monetary Easing**

The real estate sector performance is closely linked to the country's economic fundamentals and monetary policies. The RBI cut its benchmark repo rate by 250 bps since February 2019 to 4.0%, which is the lowest ever repo rate in its attempt to support the slowing economy from further deterioration due to Covid19. Monetary easing initiatives are expected to provide an impetus to housing demand once the economy revives and encourage home buyers and real estate developers.

#### (ii) TRANSPORT:-

During the last two years, with an intention to procure tenders from Public Sector Oil Marketing Companies, the Company has doubled the size of the fleets in transportation division, which have amplified the financial stress on the Organization. Further, the Liquid Petroleum and other Gas Transportations are also very much prone to risk and uncertainties. Therefore, with the object to marginalize the uncertainties and risks prone to this LPG Transportation and avoid any further financial stress on the Company, the Management is considering proposal to restructure the business of the Company, which might lead to hive off the whole transportation division from Shaival Reality Limited.

## C. SEGMENTWISE FINANCIAL & OPERATIONAL PERFORMANCE:

SRL operates mainly in three segments of revenue – Construction, Transportation & Renting. The details on financial performance of the same forms the part of the Financial Statements and is been time to time disclosed to the Stock Exchange.

#### D. **SWOT ANALYSIS:**

The Company is nowhere ignorant about the risks and threats encounter in these highly competitive and volatile sectors and even can't deny the speculation rose due to the frequent changes in the legal, economic and fiscal policies by the Government among the consumers, investors and stakeholders.

### a) RISK AND CHALLENGES ARE:

#### **In Construction Segment:**

- Amendments in legal, economic and fiscal policies by the Government.
- Amendments in Regulatory and tax structures.
- Fluctuations in the policies as well as competitions faced due to new entrants in the Govt. tenders.
- Our ability to identify suitable projects and execute them in timely and cost effective manner.
- Shifting of workforce.

#### **In Transport Segment:**

- Increasing price of Fuel and labour
- Amendments in economic policies by State and Central Government.
- Higher Burden of toll taxes and other taxes.

## **In Rent Segment:**

- Vacation of properties by the current tenants with intent to have owned estate.
- Economic Downturn due to changes in fiscal policies
- Massive Competition mainly regarding the supply of space/properties.
- Inaccurate Scrutiny of the roots of the tenants, etc.

#### b) **STRENGTH**:

SRL is very much optimistic about its growth, expansion and strong hold in years to

come. The basic strength which drives the organizational potential are:

- 1. Experienced board members & active team
- 2. Collaborative relationship with the stakeholders & investors
- 3. Curiosity, Innovation and inclination towards technological advancement
- 4. Calculative Risk taking approach.

#### **E. HUMAN RESOURCES MANGEMENT:**

Management is successfully indulge in building experienced team and nurtures them to be leaders. The HR Department is specifically monitored by our Senior Management with an aim to build trust, integrity, teamwork, innovation, performance and partnership. Various Departments are headed by Professional Qualified Personal, helping our business to remain competitive, achieve greater success and newer milestone.

## F. RISKS AND CONCERNS:

Your company is mainly focusing on manpower and the intelligence. Apart from the risk on account of governmental policies and regulatory changes, business of the company are exposed to certain operating business risks, which is mitigated by regular monitoring and corrective actions. The company has taken necessary measures to safe guard its assets and interest etc.

#### G. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

As per the provision of Section 138 of the Companies Act, 2013, the Company has devised a proper system to check the internal controls and functioning of the activities and recommend ways of improvement. Internal Audit is carried out on timely and the report is placed in the Audit Committee Meeting and Board meeting for consideration and directions. The internal financial controls with reference to financial statements as designed and implemented by the Company. During the year under review, no material or serious observation is received from the Internal auditor of the Company for inefficiency and inadequacy of such controls.

#### **FORWARD-LOOKING STATEMENT:**

The report contains forward-looking statements, identified by words like 'plans', 'expects', 'will', 'anticipates', 'believes', 'intends', 'projects', 'estimates' and so on. All statements that address expectations or projections about the future, but not limited to the Company's strategy for growth, market position, expenditures and financial results, are forward-looking statements. Since these are based on certain assumptions and expectations of future events, the Company cannot guarantee that these are accurate or will be realised. The Company's actual results, performance or achievements could thus differ from those projected in any forward-looking statements. The Company assumes no responsibility to publicly amend, modify or revise any such statements on the basis of subsequent developments, information or events. The Company disclaims any obligation to update these forward-looking statements, except as may be required by law.

#### **GENERAL SHAREHOLDER INFORMATION**

#### TWENTY FOURTH ANNUAL GENERAL MEETING:

Date: 29<sup>th</sup> Day of September, 2020

Time: 3.00 P.M.

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

Gujarat

#### LISTING OF EQUITY SHARES ON STOCK EXCHANGES:

National Stock Exchange Limited, Mumbai-SME SEGMENT (NSE Emerge), Exchange Plaza, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai -400051, Maharashtra.

Annual listing fees for the year 2020-2021, as applicable, will be paid to the National Stock Exchange Limited shortly. The Company has paid Annual Custodial Fees for the year 2020-2021, as applicable, to Central Depository Services (India) Limited [CDSL] and National Securities Depository Limited [NSDL].

## **STOCK CODE:**

National Stock Exchange Limited (NSE EMERGE) : SHAIVAL

Demat ISIN Number in NSDL & CDSL for Equity Shares : INE262S01010

#### **MEANS OF COMMUNICATION:**

The Company regularly intimates half yearly un-audited as well as yearly audited financial results to the Stock Exchanges, immediately after the same are taken on record by the Board. These results are normally published to NSE SME PLATFORM (NSE EMERGE) as well on the website of the company.

## **ANNUAL GENERAL MEETINGS:**

Location, Date and Time for last three Annual General Meetings were as follows:

YEAR	LOCATION	DATE	TIME
2016-17	A/1, Maharaja Palace, Near Vijay Cross	28/09/2017	11.00 a.m.
	Road, Navrangpura, Ahmedabad-380009		
2017-18	A/1, Maharaja Palace, Near Vijay Cross	10/09/2018	3.00 p.m.
	Road, Navrangpura, Ahmedabad-380009		
2018-19	A/1, Maharaja Palace, Near Vijay Cross	30/09/2019	3.00 p.m.
	Road, Navrangpura, Ahmedabad-380009		

#### **INVESTORS COMPLAINTS DETAILS:**

Quarter-wise Summery of Investors' Complaints received and resolved to the satisfaction of the shareholders during the financial year 2019-2020.

Quarter From	r Period To	Complaints Position at the beginning of the quarter	Complaints received during the quarter	Complaints resolved during the quarter	Complaints pending at the end of the quarter
01/04/2019	30/06/2019	0	0	0	0
01/07/2019	30/09/2019	0	0	0	0
01/10/2019	31/12/2019	0	0	0	0
01/01/2020	31/03/2020	0	0	0	0

Total 0	0	0	0	
Complaint pending at beginning of the year	= 0			
Complaint received during the year	= 0			
Complaint resolved during the year	= 0			
Complaint pending at the end of the year	= 0			

#### **SHARE TRANSFER / DEMAT SYSTEM:**

All the shares related work is being undertaken by our R & T Agent, Bigshare Services Private Limited, New Delhi. To expedite the process of share transfer, transmission, split, consolidation, re-materialization and de-materialization etc. of securities of the Company, the Board of Directors has delegated the power of approving the same to the Company's R & T Agent under the supervision and control of the Compliance Officer Mrs. Sonali Panchal till 29/02/2020 and Mrs. Ekta Nishant Raval w.e.f. 20/06/2020, who is placing a summary statement of transfer / transmission etc. of securities of the Company at the meeting of the Board.

Share lodged for transfer at the R & T Agents address are normally processed and approved within 15 days from the date of its receipt, subject to the documents been valid and complete in all respect. The investors / shareholders grievances are also taken-up by our R & T Agent.

The Company has obtained and filed with the Stock Exchange(s), the half yearly certificates from a Company Secretary in Practice as required Clause 40(9) & 40(10) of the SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

#### **DE- MATERIALIZATION OF SHARES AND LIQUIDITY:**

The Company's Shares are in compulsory Demat mode and as on 31<sup>st</sup> March, 2020 all the shares i.e. 100% Equity shares of the company are held in dematerialized Form.

## **OUTSTANDING GDR/DR/WARRANTS OR ANY CONVERTIBLE INSTRUMENTS - NOT APPLICABLE.**

# <u>DISTRIBUTION SCHEDULE AND SHAREHOLDING PATTERN AS ON 31<sup>ST</sup> MARCH, 2020</u> Distribution Schedule:

SHAREHOLDING OF	No. of	% of	Shares	% of
NOMINAL RS.	Shareholders	Total	Amount Rs	Total
5001 - 10000	3	10.00	18000	0.02
50001 – 100000	15	50.00	1080000	0.93
100001 - 9999999999	12	40.00	114642000	99.05
TOTAL	30	100.00	115740000	100.00

## **Shareholding Pattern:**

Sr.	Category	As on Marcl	h 31, 2020	As on March	n 31, 2019
No.		Nos. of	Voting	Nos. of	Voting
		Shares held	Strength	Shares	Strength
			%	held	%
1	Promoters	8406000	72.63	8406000	72.63
2	Mutual Fund & UTI	0	0	0	0.00
3	Bank, Financial Institutions (FI's),	0	0	0	0.00
	Insurance Companies				
4	Foreign Institutional Investors (FII's)	0	0	0	0.00
5	Private Bodies Corporate	2325600	20.09	2325600	20.09
6	Indian Public	684000	5.91	712800	6.16

7	Clearing Member		158400	1.37	129600	1.12
8	Others (Non Resident Indians)		0	0.00	0	0.00
		Total	11574000	100.00	11574000	100.00

## Address for correspondence:

a)	Investor Correspondence for transfer /	Bigshare Services Private Limited
	de-materialization of shares and any	E-2/3,Ansa Industrial Estate, Sakivihar Road,
	other query relating to the shares of	Saki Naka, Andheri (E), Mumbai-400 072.
	the Company.	Tel: 022-6263 8200
		Fax: 022-6263 8299
		Email: info@bigshareonline.com
b)	Any other query and Annual Report	Secretarial Department
		A/1, Maharaja Palace, Near Vijay Cross Road,
		Navrangpura, Ahmedabad-380009, Gujarat.
		Tel : 079-2640 7802/ 2640 4097
		E-mail:
		shaivalgroup@gmail.com/cs.shaival@gmail.com

#### **RECONCILIATION OF SHARE CAPITAL AUDIT REPORT:**

The Reconciliation of Share Capital Audit Report of the Company prepared in terms of SEBI Circular No. D&CC/FITTC/CIR-16/2002 dated December 31, 2002 reconciling the total shares held in both the depositories, viz NSDL and CDSL with the total issued / paid-up capital of the Company were placed before the Board of Directors every quarter and also submitted to the National Stock Exchange – SME (EMERGE) every quarter.

## **COMPLIANCE BY THE COMPANY:**

The Company has complied with all the mandatory requirements of the Listing Agreement with the National Stock Exchange – SME (EMERGE), regulations and guidelines of SEBI (LODR), Regulation 2015. Further, during last three years, no penalties or strictures are imposed on the Company by the Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets.

Registered Office: A/1, Maharaja Palace, Near Vijay Cross Road, Navrangpura, Ahmedabad – 380009. By Order of the Board For, Shaival Reality Limited

Sd/- Sd/MAYUR M. DESAI SHAIVAL DESAI
MANAGING DIRECTOR DIN: 00143018 DIN: 03553619

Date: August 25, 2020 Place: Ahmedabad

# 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

To the Members of SHAIVAL REALITY LIMITED,

## Report on the Audit of the Standalone Financial Statements

#### Opinion

We have audited the Standalone Financial Statements of SHAIVAL REALITY LIMITED Company ("the Company"), which comprise the standalone balance sheet as at 31st March 2020, and the standalone statement of profit and loss, (statement of changes in equity) and standalone statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, and its loss, changes in equity and its cash flows for the year ended on that date.

#### **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. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements 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 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 we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial statements.

#### "Information Other than the Financial Statements and Auditor's Report Thereon"

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's Annual Report, but does not include the standalone financial statements and our auditor's report thereon. Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

# Managements' and Board of Directors' Responsibility for the (Standalone) Financial Statements

The Company's Management and Board of Directors are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the act') with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company 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.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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; design, implementation and maintenance of adequate internal financial controls, that are operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management and 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 management and the Board of Directors either intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

#### Auditor's Responsibilities for the Audit of the standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements 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 financial statements.

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 financial statements, 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. Under section 143(3)(i) of the
  Companies Act, 2013, we are also responsible for expressing our opinion on whether the
  company has adequate internal financial controls system in place and the operating
  effectiveness of such controls

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's 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 statements 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 financial statements, including
  the disclosures, and whether the financial statements 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. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### Report on Other Legal and Regulatory Requirements

- 1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- 2. As required by Section 143(3) of the Act, we report that:
  - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c. The Balance Sheet, the Statement of Profit and Loss, (the Statement of Changes in Equity) and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.



- e. On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164(2) of the Act.
- f. Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017;
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - The Company does not have any pending litigations which would impact its financial position
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

FOR, RAJPARA ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Registration No.: 113428W

C.J.RAJPARA PARTNER

M. NO. 046922

UDIN: 20046922AAAACW5429

Place: Ahmedabad Date: 07/08/2020



# ANNEXURE "A" TO INDEPENDENT'S AUDITOR'S REPORT

Referred to in paragraph 1 under "Report on other legal and Regulatory Requirements" section of our Auditors Report of even date to the members, on the accounts of the company for the year ended 31st March, 2020

- 1. a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
  - b) As explained to us, fixed assets have been physically verified by the management at regular intervals. As informed to us no material discrepancies were noticed on such verification;
  - c) The title deeds of immovable properties are held in the name of the company itself.
- 2. In the case of construction division, for inventory of raw materials, raw materials received on the sites are treated as consumed in the books of the Company, except those stock which are on the site as on 31/03/2020. There is continuous monitoring of the construction projects and its consumption. Hence, the question of physical verification of the inventory conducted at reasonable intervals does not arise. For transportation services carried out by the company, the company is not required to maintain the inventory.
- The company has granted unsecured loan to a company covered in register maintained under section 189 of the Companies Act, 2013.
  - a) On verification it is observed that terms and conditions of the grant of such loan is not prejudicial to the interest of the company:
  - b) As the loan granted was interest free, no interest amount is recovered from the same and principle amount is also not recovered during the year;
  - c) There is no overdue amount.
- 4. In respect of loans, investments and guarantees, provisions of Section 185 and 186 of the Companies Act, 2013 have been complied with.
- 5. As the company has not accepted deposits from the public, the provisions of Section 73 to 76 of the Companies Act, 2013 or any other relevant provisions of Companies act 2013 and the rules frames thereunder are not applicable.
- 6. The company is not required to maintain the cost records as specified by the Central Government under sub-section 1 of section 148 of the companies act, 2013.
- 7. In respect of Statutory Dues:
  - (a) According to the information and explanations given to us and based on the records of the company examined by us, the company is regular in depositing the undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Goods and Service Tax and other material statutory dues, as applicable, with the appropriate authorities in India;



- (b) According to the information and explanations given to us and based on the records of the company examined by us; there are no dues of Income Tax, Wealth Tax, Service Tax, Sales Tax, Customs Duty, Goods and Service Tax and Excise Duty which have not been deposited on account of any disputes.
- 8. According to the records of the company examined by us and as per the information and explanations given to us, the company has not defaulted in repayment of any dues taken from a financial institution or bank. There are no debenture holders in the company, as the company has not issued any debentures since its incorporation.
- 9. The Company had not raised the money by way of public issue or Term loan during the year under consideration.
- 10. During the course of our examination of the books and records of the company, carried in accordance with the auditing standards generally accepted in India, we have neither come across any instance of fraud on or by the Company noticed or reported during the course of our audit nor have we been informed of any such instance by the Management.
- 11. In our opinion, and according to the information and explanations given to us, the managerial remuneration has been paid in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule V to the Companies Act.
- 12. The company is not a Nidhi Company.
- 13. According to the records of the company examined by us and as per the information and explanations given to us, all the transactions with the related parties are in compliance with Section 188 and 177 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the accounting standards and Companies Act, 2013.
- 14. The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the period under review.
- 15. The company has not entered into any non-cash transactions with directors or persons connected with him, thus the provision of Section 192 will not be applicable.
- 16. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

FOR, RAJPARA ASSOCIATES
CHARTERED ACCOUNTANTS
Fight Registration No.: 113428W

C.J.RAJPARA PARTNER

M. NO. 046922

UDIN: 20046922AAAACW5429

Place: Ahmedabad Date: 07/08/2020

## NOTE: - 1

## **NOTES FORMING PART OF THE ACCOUNTS**

## SIGNIFICANT ACCOUNTING POLICIES

## (1) BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements of the Company have been prepared in accordance with Generally Accepted Accounting Principles in India ('Indian GAAP') to comply with the Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Companies Act, 2013 (to the extent notified), provisions of Companies Act, 1956 (to the extent applicable) (hereinafter together referred to as 'The Act') and the Schedule III of the Act. The financial statements have been prepared on the accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year unless stated otherwise. Also, Accounts have been prepared on the assumption of going concern basis.

## (2) USE OF ESTIMATES

The preparation of financial statements in conformity with Indian GAAP requires judgements, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/materialised.

## (3) CURRENT / NON-CURRENT CLASSIFICATION

All assets and liabilities are classified into current and non-current.

#### <u>Assets</u>

An asset is classified as current when it is expected to be realized in, or is intended for sale or consumption in, the company's normal operating cycle or it is held primarily for the purpose of being traded or it is expected to be realized in 12 months after the reporting date or it is cash or cash equivalents unless it is restricted from being exchanged or expected to be used to settle a liability for at least 12 months after the reporting date. Current Assets include the current portion of non-current assets. All other assets are classified as non-current. In the opinion of Board Directors, the aggregate value of the current assets, on realization in the ordinary course of business, will not be less than the amount at which they are stated in the Balance Sheet.

#### Liabilities

A liability is classified as current when it is expected to be settled in the company's normal operating cycle or it is held primarily for the purpose of being traded or is due to be settled within 12 months after the reporting date or the company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification. Current

Liabilities include the current portion of non-current liabilities. All other liabilities are classified as non-current.

## (4) FIXED ASSETS

#### Tangible Assets

Tangible Assets are stated at cost net of recoverable taxes, trade discounts and rebates, less accumulated depreciation and impairment loss, if any.

The cost of Tangible Assets comprises its purchase price, borrowing cost and any cost directly attributable to bringing the asset to its working condition for its intended use.

Subsequent expenditures related to an item of Tangible Asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

#### Intangible assets

An intangible asset is a non-physical asset having a useful life greater than one year. These assets are generally recognized as part of an acquisition, where the acquirer is allowed to assign some portion of the purchase price to acquired intangible assets. The company does not possess any intangible asset.

## (5) DEPRECIATION, AMORTISATION AND DEPLETION

#### Tangible Assets

Pursuant to the enactment of Companies Act 2013, the company has applied the estimated useful lives as specified in Schedule II. Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written Down Value (WDV) Method except in respect of Mould (over its useful life as technically assessed — 3 Years) where useful life is different than those prescribed in Schedule II. In respect of assets sold, depreciation is provided up to the date of disposal.

#### (6) REVENUE RECOGNITION

Revenue from operations includes sale of service (transportation of goods), renting of property and construction of Residential Complex under Government Schemes.

- i. Revenue earned from transportation business is recognized only when goods are delivered to the customers.
- ii. Revenue earned from Construction Contracts has been recognized as per AS-7 "Construction Contracts".
- iii. Dividend income is recognized when the right to receive payment is established.
- iv. Interest income is recognized on a time proportion basis taking into account the amount outstanding and the interest rate applicable.
- v. Rent Income is recognized when the right to receive payment is established.

#### (7) CONSTRUCTION CONTRACTS

The accounting for the construction division is done as per the percentage completion method. The contract revenue is recognized as revenue in the statement of profit and loss in the accounting period in which the work is completed.

Contract cost are usually recognized as an expense in the statement of profit and loss in the periods in which, the work to which, they relate is completed.

The contract cost related to unbilled activity is recognized as work in progress, provided it is probable that they will be recovered.



#### (8) INVESTMENTS

Investments are classified into non-current investments and current investments. Investments which are intended to be held for one year or more are classified as non-current investments and investments which are intended to be held for less than one year are classified as current investments.

Non-current Investments are carried at cost less diminution in value which is other than temporary, determined separately for each investment.

The Company had made an Investment in following entities:

- 1. KCL SRPL JV 90% Share of the Company
- 2. MCC SRPL JV 90% Share of the Company
- 3. KCL SRPL JV (Kalol) 40% Share of the Company
- 4. Shaival Transport LLP 2% Share in the LLP

As per Accounting Standard 27, the investment made in Joint Ventures falls under Jointly Controlled Entities which is incorporated as a separate entity. The accounts of the ventures are required to be consolidated in the Financial Statements of the company as per para 28 of AS 27 which throws light on the entities to whom the consolidation is not applicable. Since, the entity does not fall in any of the clause of para 28 of AS 27, consolidation of the same has to be done. The method to be used for the consolidation is "Proportionate Method" as prescribed in AS 27.

#### (9) INVENTORIES

In the case of construction division, for inventory of raw materials, raw materials received on the sites are treated as consumed in the books of the Company. There is continuous monitoring of the construction projects and its consumption. Hence, the question of physical verification of the inventory conducted at reasonable intervals does not arise. Whereas, the closing stock of work in progress has been valued at cost. For transport services carried out by the company, the company is not required to maintain the inventory.

## (10) EMPLOYEE BENEFITS

#### Short Term Employee Benefits

The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by employees are recognized as an expense during the period when the employees render the services. These benefits include performance incentive and compensated absences.

#### Post-Employment Benefits

## **Defined Contribution Plans**

A defined contribution plan is a post-employment benefit plan under which the Company pays specified contributions to a separate entity. The Company makes specified monthly contributions towards Provident Fund. The Company's contribution is recognized as an expense in the Profit and Loss Statement during the period in which the employee renders the related service.

## **ESIC Contribution**

The company has paid amount of Rs. 5,538/- (Employer contribution) towards ESIC for the benefit of employees and the immediate family dependents of employees in case of medical emergency comprising of sickness, temporary or permanent physical disablement, maternity, death due to employment injury thereby resulting in loss of wages or earning capacity.

#### (11) BORROWING COSTS

Those borrowing costs that are attributable to the acquisition or construction of qualifying assets have to be capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs have to be charged to the Profit and Loss Statement in the period in which they are incurred. The company has not incurred any borrowing cost in regards to qualifying assets and thus all borrowing cost incurred during the period are charged to the Profit and Loss Statement.

## (12) FOREIGN CURRENCY TRANSACTIONS

During the period under consideration no amount was remitted in foreign currency on account of traveling expenditure and no amount was remitted on account of dividend and there was no earning in foreign currency.

## (13) SEGMENT REPORTING

The Company has identified three reportable segments on the basis of Business Segments viz.

Segment	Activities covered			
Construction	Construction of Residential house under government approved schemes			
Transport	Transportation of Bulk LPG, Bulk Ammonia and other petroleum products			
Renting	Renting of immovable property for commercial purpose			

Segments have been identified and reported taking into account nature of products and services, the differing risks and returns and the internal business reporting systems. The accounting policies adopted for segment reporting are in line with the accounting policy of the Company with following additional policies for segment reporting.

- a) Revenue and Expenses have been identified to a segment on the basis of relationship to operating activities of the segment. Revenue and Expenses which relate to enterprise as a whole and are not allocable to a segment on reasonable basis have been disclosed as "Unallocable".
- b) Segment Assets and Segment Liabilities represent Assets and Liabilities in respective segments. Investments, tax related assets and other assets and liabilities that cannot be allocated to a segment on reasonable basis have been disclosed as "Unallocable".

According to AS 17 segment information needs to be presented only on the basis of the consolidated financial statements.

# (14) RELATED PARTY DISCLOSURES

Sr. No.	Name of Related Party	Relation	Nature of Transactions	Amount Rs.	
1	Мауиг М. Desai		Salary & Perquisites	16,20,000	
		Managing Director	Unsecured Loan Received	44,06,27,232	
			Unsecured Loan Repaid	59,96,65,790	
2	Sonal M. Desai	Director	Salary	5,05,800	
3	Mukundbhai C. Desai	Father of Director	Salary	5,55,600	
4	Shaival M. Desai	Director	Salary	4,20,000	
5	Jyotsanaben M. Desai	Mother of Director	Office Rent	1,20,000	
	Shaival Transport LLP	LLP (2%)	Investment Made	19,05,07,067	
			Investment Return	17,32,03,500	
6			Income Received on Tanker Contract	1,89,28,864	
			Closing Balance	(15,90,358)	
	KCL – SRPL (JV)	Joint Venture (90%)	Investment Made	2,83,32,210	
7			Investment Return	2,26,77,628	
			Profit Received	1,77,432	
			Closing Balance	44,99,406	
9	MCC – SRPL (JV)	Joint Venture (90%)	Investment Made	16,68,714	
			Investment Return	21,28,329	
			Profit Received	9,30,442	
			Closing Balance	28,80,516	
10	KCL-SRPL (JV Kalol Project)	Joint Venture (40%)	Profit Received	3,35,366	
			Closing Balance	20,20,929	
11	Shaival Petroproducts Pvt. Ltd.	Associate	Advance Given	7,24,992 (Opening Balance)	
	In Sync Education Pvt. Ltd.		Advance Given	64,790 (Opening Balance)	
12		Associate	Advance Received	64,790	



13	Shaival Investment Consultancy Pvt. Ltd.	Associate	Advance Given (Net)	3,000 (Opening Balance)
			Advance Received	3,000
14	Jagdish Limbachiya	CFO	Salary	5,00,000
15	Sonali Panchal	CS	Salary	1,21,500

## (15) EARNING PER SHARE

The Company reports basic earnings per share in accordance with Accounting Standard 20- "Earnings Per Share" notified under section 133 of the Companies Act, 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014. A basic earnings per share is computed by dividing the net profit after tax attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

The calculation of the same is as under:

lin	1 -1	-1	2-
(in	La	N	12

		1		
	Particulars	31-03-2020	31-03-2019	
A.	Shareholders earnings (as per statement of profit and loss)	(41.42)	(498.89)	
В.	Calculation of weighted average no. of Equity Shares: Equity Shares Outstanding at the beginning of the period	115.74	115.74	
	Total No, of Equity Shares Outstanding at the end of the year	115.74	115.74	
C.	Basic Earnings per Share (A/B)	(0.36)	(4.31)	

#### (16) TAXATION

Tax expense comprises of current tax (i.e. amount of tax for the year determined in accordance with the Income Tax Act, 1961), and deferred tax charge or benefit (i.e. reflecting the tax effect of timing differences between accounting income and taxable income for the year).

#### Current Tax

Provision for current tax is recognized based on estimated tax liability computed after adjusting for allowances, disallowances and exemptions in accordance with the income Tax Act, 1961.

#### Deferred Tax

Deferred income tax reflect the current period timing differences between taxable income and accounting income for the period and reversal of timing differences of earlier years/period. Deferred tax assets and liabilities are measured using the tax rates and tax law that have been enacted or substantively enacted by the Balance Sheet date.

Deferred tax assets are recognized when there is reasonable certainty that the asset can be realized in future, however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognized to the extent there is virtual certainty of realization of the assets.

Deferred tax assets are reviewed as at each balance sheet date and written down or written up to reflect the amount that is reasonably/virtually certain, as the case may be, to be realized.

#### SHAIVAL REALITY LIMITED

Standalone Balance Sheet as on 31/03/2020

CIN: L45201GJ1996PLC029311

		Particulars	Note No.	Figures as on 31/03/2020	Figures as on 31/03/2019
1.	EQUITY	AND LIABILITIES			
1		olders' Funds		i	
	(a)	Share Capital	2	11,57,40,000	11,57,40,000
	(b)	Reserves and Surplus	3	(1,43,83,070)	(1,02,21,865
2	Share A	pplication Money Pending Allotment			
3	Minorit	y Interest			069
4	Non-cu	rrent Liabilities			
	(a)	Long-term Borrowings	4	11,44,35,622	29, 26, 52, 755
	(b)	Deferred Tax Liabilities (Net)		.	
	(c)	Other Long Term Liabilities	5	31,09,522	26,09,522
	(9)	Long-term Provisions		-	- 3
5	Current	Liabilities			
	(a)	Short-term Borrowings	6		11,33,14,543
	(b)	Trade Payables	7	26,17,487	2,13,91,511
	(c)	Other Current Liabilities	8	2,83,864	12,26,095
	(0)	Short-term Provisions	9	91,23,751	2,13,61,491
			TOTAL :	23,09,27,176	55,80,74,052
II.	ASSETS				
1	Non-current Assets				
-	(a)	Fixed Assets			
	\ ``	(i) Tangible Assets	10	7,01,52,078	10,03,13,113
	(b)	Non-current Investments	11	78,83,094	14,63,97,378
	(c)	Deferred tax Assets (Net)	12	2,04,47,812	3,29,12,529
	(0)	Long-term loans and advances	13	6,04,81,965	19,44,90,613
	(e)	Other non-current assets	14	1,68,64,959	1,74,01,209
2	Current	Assets			
	(a)	Current investments		-	74
	(b)	Inventories	15	-	21,35,951
	(c)	Trade Receivables	16	1,42,03,947	2,83,86,760
	(d)	Cash and Cash Equivalents	17	2,79,71,888	2,50,51,116
	(e)	Short-term Loans and Advances		-	7
	(f)	Other Current Assets	18	1,29,21,434	1,09,85,383
			TOTAL:	23,09,27,176	55,80,74,052
	1	Notes to Accounts	1		

Notes 1 to 27 form an integral part of the Accounts

For and on behalf of the Boards

Mayur M. Desai DIN: 00143018

Managing Director

Jagdish Limbachiya Chief Financial Officer Sonal M. Desai DIN: 00125704

Director

Shaival M. Desai DIN: 03553619 Director

**Company Secretary** 

C J RAJPARA PARTNER

M. No. 046922 UDIN:

In terms of our report of even date

FOR, RAJPARA & ASSOCIATES **Chartered Accountants** 

Date: 07/08/2020 Place: Ahmedabad

Date: 07/08/2020 Place: Ahmedabad

UDIN: 20046922AAAACW5429

Standalone Statement of Profit and Loss for the year ended 31/03/2020

CIN: L45201GJ1996PLC029311

('in Rs.)

Revenue From Operations   19   2,94,74,581   14,72,2					( in Rs.
III.   Other Income		Particulars	Note No.	Action and addition of the second	Figures for the year ended 31/03/2019
Profit from Joint Ventures   208	1.	Revenue From Operations	19	2,94,74,581	14,72,22,26
Profit from Joint Ventures   208   15,69,480	11.	Other Income	20A	98 21 945	1,02,01,678
III.		Profit from Joint Ventures			1,02,01,07
Loss from Joint Ventures   208   1,62,7   59,2	III.	Total Revenue (I + II)			15,74,23,94
Loss from Joint Ventures   208	IV.	Expenses:			
Cost of Materials Consumed Purchases of Stock-in-Trade Changes in Inventories of Finished Goods, Work-in- Progress and Stock-in-Trade Other Direct Expense Employee Benefits Expense 24 50,66,125 1,47,2 Finance Costs Depreciation and Amortization Expense 25 75,40,724 1,25,6 Depreciation and Amortization Expense 26 2,29,70,443 3,95,2 Total Expenses V. Total Expenses V. Profit Before Exceptional and Extraordinary Items and Tax (III-IV) VI. Exceptional Items VIII. Profit Before Extraordinary Items and Tax (V - VI)  Extraordinary Items Depreciation on account of change in method IX. Profit Before Tax (VII- VIII)  X Tax Expense: (1) Current Tax (2) Deferred Tax (45,129)  XI Profit (Loss) for the Period From Continuing Operations (VII-VIII)  XV Profit (Loss) for the period (XI + XIV) Earnings Per Equity Share: (1) Basic (0.36)			20B		1,62,76,187
Purchases of Stock-in-Trade   22	- }	Cost of Materials Consumed			59,23,79
Progress and Stock-in-Trade   22   21,35,951   (9,4	ļ	Purchases of Stock-in-Trade			
Other Direct Expense 23 1,56,057 11,29,3 Employee Benefits Expense 24 50,66,125 1,47,2 1,25,6 Depreciation and Amortization Expense 25 75,40,724 1,25,6 6 2,29,70,443 3,95,2 Other Expenses 27 70,93,225 1,18,6 Total Expenses 27		Changes in Inventories of Finished Goods, Work-in-		24.00.004	10.1010
Employee Benefits Expense Finance Costs Depreciation and Amortization Expense Other Expenses Other Expenses Total Expenses V. Profit Before Exceptional and Extraordinary Items and Tax (IIII-IV) VI. Exceptional Items VIII. Extraordinary Items Depreciation on account of change in method IX. Profit Before Tax (VII- VIII)  X Tax Expenses: (1) Current Tax (2) Deferred Tax (VII-VIII)  XV Profit (Loss) for the Period From Continuing Operations (VII-VIII)  XV Profit (Loss) for the period (XI + XIV) XVI Earnings Per Equity Share: (1) Basic (0.36)		Progress and Stock-in-Trade	22	21,35,951	(9,46,99
Finance Costs   25		Other Direct Expense	23	1,56,057	11,29,36,67
Finance Costs   25   75,40,724   1,25,6   2,29,70,443   3,95,2   2,70,93,225   1,18,6   2,70,93,225   1,18,6   2,70,93,225   1,18,6   2,70,93,225   1,18,6   2,70,93,225   1,18,6   2,70,93,225   1,18,6   2,70,93,225   1,18,6   2,70,93,225   1,18,6   2,70,93,225   2,128,7   2		Employee Benefits Expense	24	50,66,125	1,47,22,22
Other Expenses   27   70,93,225   1,18,6     Total Expenses   4,49,62,525   21,28,7     V.   Profit Before Exceptional and Extraordinary Items and Tax (IIII-IV)   (40,96,519)   (5,54,4     VII.   Exceptional Items   (40,96,519)   (5,54,4     VIII.   Extraordinary Items   (40,96,519)   (40,96,519)   (40,96,5		Finance Costs	25	75,40,724	1,25,66,529
Total Expenses  4.49,62,525  21.28,7  V. Profit Before Exceptional and Extraordinary Items and Tax (III-IV)  VI. Exceptional Items  VII. Profit Before Extraordinary Items and Tax (V - VI)  (40,96,519)  (5,54,4  VIII. Extraordinary Items Depreciation on account of change in method  IX. Profit Before Tax (VII- VIII)  X Tax Expense: (1) Current Tax (2) Deferred Tax  (45,129)  Total Expense: (1) Current Tax (2) Deferred Tax  (45,129)  (40,96,519)  (41,41,648)  (49,8,8  VIII-VIII)  XV Profit (Loss) for the Period From Continuing Operations (VII-VIII)  (41,41,648)  (43,98,8  (45,128)  (44,98,8  (45,128)  (41,41,648)  (44,98,8  (45,128)  (41,41,648)  (41,98,8  (41,98,8  (41,98,8)  (41,98,8)  (41,98,8)  (41,98,8)  (41,98,8)		Depreciation and Amortization Expense	26	2,29,70,443	3,95,23,88
V. Profit Before Exceptional and Extraordinary Items and Tax  (III-IV)  VI. Exceptional Items  VIII. Profit Before Extraordinary Items and Tax (V - VI)  (IV) Extraordinary Items Depreciation on account of change in method  IX. Profit Before Tax (VII- VIII)  X Tax Expense: (1) Current Tax (2) Deferred Tax (1) Deferred Tax (2) Deferred Tax (45,129)  XI Profit (Loss) for the Period From Continuing Operations (VII-VIII)  XV Profit (Loss) for the period (XI + XIV)  XVI Earnings Per Equity Share: (1) Basic  (0.36)		Other Expenses	27	70,93,225	1,18,69,49
VII. Exceptional Items  VIII. Profit Before Extraordinary Items and Tax (V - VI)  VIII. Extraordinary Items Depreciation on account of change in method  IX. Profit Before Tax (VII- VIII)  X Tax Expense: (1) Current Tax (2) Deferred Tax (2) Deferred Tax (45,129)  XI (VII-VIII)  XV Profit (Loss) for the Period From Continuing Operations (VII-VIII)  XV Profit (Loss) for the period (XI + XIV)  XVI Earnings Per Equity Share: (1) Basic  (0.36)		Total Expenses		4,49,62,525	21,28,71,78
VII. Profit Before Extraordinary Items and Tax (V - VI)  (40,96,519)  (5,54,4)  VIII. Extraordinary Items Depreciation on account of change in method  IX. Profit Before Tax (VII- VIII)  X Tax Expense: (1) Current Tax (2) Deferred Tax (2) Deferred Tax (45,129)  XI (VII-VIII)  XV Profit (Loss) for the Period From Continuing Operations (VII-VIII)  XV Profit (Loss) for the period (XI + XIV)  XVI Earnings Per Equity Share: (1) Basic (0.36)	v.	Managed Santage Control of the Contr		(40,96,519)	(5,54,47,84)
VIII. Extraordinary Items Depreciation on account of change in method  IX. Profit Before Tax (VII- VIII)  X Tax Expense: (1) Current Tax (2) Deferred Tax  Profit (Loss) for the Period From Continuing Operations (VII-VIII)  XV Profit (Loss) for the period (XI + XIV)  XVI Earnings Per Equity Share: (1) Basic  (40,96,519)  (40,96,519)  (40,96,519)  (41,41,648)  (45,129)  (45,129)  (41,41,648)  (4,98,8)  (41,41,648)  (4,98,8)  (41,41,648)  (4,98,8)  (4,98,8)	٧١.	Exceptional Items			- 00
Depreciation on account of change in method     IX.   Profit Before Tax (VII- VIII)   (40,96,519)   (5,54,4     X   Tax Expense: (1) Current Tax (2) Deferred Tax   (45,129)   55,5     XI   Profit (Loss) for the Period From Continuing Operations (VII-VIII)   (41,41,648)   (4,98,8     XV   Profit (Loss) for the period (XI + XIV)   (41,41,648)   (4,98,8     XV   Earnings Per Equity Share: (1) Basic   (0.36)	VII.	Profit Before Extraordinary Items and Tax (V - VI)		(40,96,519)	(5.54,47,84
Depreciation on account of change in method  IX. Profit Before Tax (VII- VIII)  X Tax Expense: (1) Current Tax (2) Deferred Tax  (45,129)  Total (Loss) for the Period From Continuing Operations (VII-VIII)  XV Profit (Loss) for the period (XI + XIV)  XVI Earnings Per Equity Share: (1) Basic  (40,96,519)  (40,96,519)  (41,41,648)  (43,129)  (41,41,648)  (4,98,8)  (41,41,648)  (4,98,8)  (41,41,648)  (4,98,8)	VIII.	Extraordinary Items	Ì		
X   Tax Expense: (1) Current Tax (2) Deferred Tax (45,129)   55,5     Profit (Loss) for the Period From Continuing Operations (41,41,648)   (4,98,8     VIII-VIII)   (41,41,648)   (4,98,8     Earnings Per Equity Share: (1) Basic (0.36)					
(1) Current Tax (2) Deferred Tax (2) Deferred Tax (45,129) (45,129) (41,41,648) (498,8 (VII-VIII)  XV Profit (Loss) for the Period From Continuing Operations (VII-VIII)  (41,41,648) (4,98,8 (41,41,648) (4,98,8 (4) Basic (0.36)	IX.	Profit Before Tax (VII- VIII)		(40,96,519)	(5,54,47,84
(1) Current Tax (2) Deferred Tax (2) Deferred Tax (45,129) (45,129) (41,41,648) (498,8 (VII-VIII)  XV Profit (Loss) for the Period From Continuing Operations (VII-VIII)  (41,41,648) (4,98,8 (41,41,648) (4,98,8 (4) Basic (0.36)	x	Tax Expense:			
Profit (Loss) for the Period From Continuing Operations   (41,41,648)   (4,98,8     (VII-VIII)   (41,41,648)   (4,98,8     (41,41,648)   (4,98,8					
(VII-VIII)   (4,98,8   (41,41,648)   (4,98,88   (4,98,		(2) Deferred Tax		(45,129)	55,58,67
XVI Earnings Per Equity Share: (0.36)	XI			(41, 41, 548)	(4,98,89,16
XVI Earnings Per Equity Share: (0.36)	VI	Brofft (Incr.) for the period (VI + VIV)		(41 41 648)	[4,98,89,16
(1) Basic (0.36)				(44,44,640)	(1,20,03,10
Part and the second sec	VAI	Control of the Contro		(0.36)	(4.3
		ALIA CONTRACTOR			(4.3
Notes to Accounts		Nata to Associate	- 4		

Notes 1 to 27 form an integral part of the Accounts

For and on behalf of the Boards

Mayur M. Desai DIN: 00143018 Managing Director

Jagdish Limbachiya Chief Financial Officer

Sonal M. Desai DIN: 00125704 Director

Shalval M. Desai DIN: 03553619 Director

Ekta Rava

Company Secretary

In terms of our report of even date

FOR, RAIPARA & ASSOCIATES

Chartered Accountants

CURAIPARA PARTNER M. No. 046922 UDIN:

Date: 07/08/2020 Place: Ahmedabad

Date: 07/08/2020 Place: Ahmedabad

UDIN: 20046922AAAACW5429

#### SHAIVAL REALITY LIMITED

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

CIN: L45201GJ1996PLC029311

(Amount in ')

	Particulars		FY 2019-20	FY 2018-19
Α	CASH FLOW FROM OPERATING ACTIVITIES	-		
	Net Profit before taxation and extra-ordinary items		(40,96,519)	(5,54,47,845
	Adjustment for :		(40,50,515)	(2,34,47,643
	Depreciation		2,29,70,443	3,95,23,883
	Interest Income		(79,71,275)	(77,18,741
	Interest Expenses	- 1	75,40,724	October 1111 Acres
	Profit/loss on Sale of Fixed Assets	- 11	(15,61,170)	1,25,66,529
	Operating Profit Before Working Capital Changes		1,68,82,203	(1,10,76,174
	Working Capital Changes:			
	(Increase)/ Decrease in Inventory	ľ	21,35,951	(9,46,994
	(Increase)/ Decrease in Trade and Other Receivables		1,41,82,812	4,02,70,539
	(Increase) / Decrease in Other Current Assets		(19,36,050)	14,65,546
	(Increase) / Decrease in Non Current Asset & Loans and Advances		5,36,250	
	Increase in Trade Payables and other Liabilities		(1,84,85,755)	(25,41,499
	Cash generated from operations	(1)	1,33,15,411	2,71,71,418
	Income Tax Paid (including Tax deducted at source)	(11)	(5,68,216)	(6,13,678
	Net Cash Used in Operating Activities	(1+11)	1,27,47,195	2,65,57,741
В	CASH FLOW FROM INVESTING ACTIVITIES :			
	Addition to Fixed Assets			(11,95,397
	Proceeds from Fixed Assets		87,51,769	
	(Purchase) / Sale of Investments		13,85,14,285	(1,23,65,018
	Loans & Advance Given / (Return)		13,40,08,548	20,76,84,634
	Interest Income		79,71,275	77,18,741
	Net Cash used in Investment Activities		28,92,45,977	20,18,42,960
c	CASH FLOW FROM FINANCING ACTIVITIES :			
	Proceeds/(Repayment) of Loans(Net)		(11,33,14,543)	(4,10,54,258
	Proceeds/(Repayment) of Long Term Loans(Net)		(17,82,17,133)	(17,79,80,951
	Interest Paid		{75,40,724}	(1,25,66,529
	Dividend paid and DDT		•	
	Net Cash From Financing Activities		(29,90,72,400)	(23,16,01,738
D	Net Changes in Cash and Cash Equivalents ( A+B+C )		29,20,772	(32,01,037
E	Cash and Cash Equivalents at start of the year		2,50,51,116	2,82,52,153
F	Cash and Cash Equivalents at the end of the year ( D+E )		2,79,71,888	2,50,51,116
ı	Components of Cash & Cash Equivalents at the end of the year			
	Cash in Hand		19,21,457	15,83,549
	Balance with Schedule Banks		2,60,50,431	2,34,67,567
	and the state of t		~,~,,,,,,	=10.10.1001

For and on behalf of the Boards

Mayur M. Desal DIN: 00143018

Managing Director

tagdish Limbachiya Chief Financial Officer Sonal M. Desai

DIN: 00125704

Director

Shaival M. Desai

DIN: 03553619

Director

Ekta Reval

Company Secretary

C J RAIPARA PARTNER

M. No. 046922

Date: 07/08/2020 Place: Ahmedabad

In terms of our report of even date

FOR, RAIPARA & ASSOCIATES

Chartered Accountants

Date: 07/08/2020 Place: Ahmedabad

UDIN: 20046922AAAACW5429

## SHAIVAL REALITY LIMITED Notes to the Accounts

#### NOTE 2: SHARE CAPITAL

As at 31st March, 2020	As at 31st March, 2019
15,00,00,000	15,00,00,000
11,57,40,000	11,57,40,000
11,57,40,000	11,57,40,000
11,57,40,000	11,57,40,000
	11,57,40,000

(A) Reconciliation of Shares Outstanding at the beginning and at the end of the reporting period:

	Number of Shares	Amount (Rs)
	20.00	
1,57,40,000	1,15,74,000	11,57,40,000
1,57,40,000	1,15,74,000	11,57,40,000
1	,57,40,000	,57,40,000 1,15,74,000

(B) Details of Shareholders holding more than 5% Equity Shares in the Company on Reporting Date:

	As at 31st N	1arch, 2020	As at 31st March, 2019		
Particulars	Numbers of Shares Held	Percentage of Holding	Numbers of Shares Held	Percentage of Holding	
Mayur Mukundbhai Desal	42,05,000	36.34%	42,06,000	36.34%	
Shaival Mayurbhai Desai	15,00,000	12.96%	15,00,000	12.96%	
Abhishek Mayur Desai	14,98,200	12.94%	14,98,200	12.94%	
Sonal Mayurbhai Desal	12,00,000	10.37%	12,00,000	10.37%	
Greenstone Agro Product And Infrastructure Pvt Ltd.	11,30,400	9.77%	11,30,400	9.77%	
Udhay VJ Realty Private Ltd	9,00,000	7.78%	9,00,000	7.78%	

#### (C) Terms/rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs 10 per Share. Each holder of equity shares is entitled to one vote per share.

#### NOTE 3: RESERVE & SURPLUS

Particulars	HEAD OFFICE	CONSTRUCTION	As at 31st March, 2020	As at 31st March, 2019
Profit & Loss A/c				UN DAN THERES
As per last Balance sheet	(6,94,25,306)		(6,94,25,306)	(1,91,49,257)
Add.: Current Year Profit & Loss	(41,41,548)		(41,41,648)	(4,98,89,168)
Less: Previous Year Provision of Income Tax Reverse	1,24,00,031		1,24,00,031	060
Less: Previous Year Provision of Deferrd Tax Reverse	(1,24,19,588)		(1,24,19,588)	
Less: Deplition in Fix Assets	0.00			(3,86,881)
Less: ROC - Stamp Duty				-
ess: Issue of Bonus Shares		-		(8)
	(7,35,86,511)	-	(7,35,86,511)	(6,94,25,306)
Securities Premium				
As per last Balance sheet	5,92,03,441	-	5,92,03,441	5,92,03,441
less: Issue of Bonus Shares				
	5,92,03,441		5,92,03,441	5,92,03,441
Total:	(1,43,83,070)		(1,43,83,070)	(1,02,21,865)



#### NOTE 4: LONG TERM BORROWINGS

Particulars	HEAD OFFICE	CONSTRUCTION	As at 31st March, 2020	As at 31st March, 2019
SECURED BORROWINGS			1020	2015
HDFC Innova Car Loan A/c No 52627180***	5,44,351	-	5,44,351	12,19,768
Yes Bank LC Loan A/C No.000700252669****	39,99,176		39,99,176	84,58,837
Tata Finance - Tanker Loans*		-	16:	1,40,43,496
*) All these borrowing are from Tata Motors Finance Ltd for				si
purchase of Tankers and secured against the said Tanker.				
***) Borrowing from HDFC Bank is secured against the Toyota				
Innova Car				
****) Borrowing from Yes Bank is secured against the Toyota				
Land Cruiser				
UNSECURED BORROWING				
Mayur M. Desat	10,98,92,095	-	10,98,92,095	26,89,30,653
Total:	11,44,35,622		11,44,35,622	29,26,52,755

#### NOTE 5: OTHER LONG TERM LIABILITIES

Particulars	HEAD OFFICE	CONSTRUCTION	As at 31st March, 2020	As at 31st March, 2019
Rent Deposit				
- Rent Deposit for let out property at GNFC INFO TOWER to QX KPO Services Pvt.Ltd.	14,04,000		14,04,000	14,04,000
- Rent Deposit for let out property at GNFC INFO TOWER to Concept Motorbike Company P. L.	5,10,000	-	5,10,000	5,10,000
- Rent Deposit for let out property at Gopal Palace to GNRL Oil & Gas Limited	5,00,000	-	5,00,000	Tak
Security Deposit				
SD Payable DNP Infrastructure	6,95,522		6,95,522	6,95,522
Total :	31,09,522		31,09,522	26,09,522

#### NOTE 6: SHORT TERM BORROWINGS

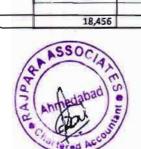
Particulars	HEAD OFFICE	CONSTRUCTION	As at 31st March, 2020	As at 31st March, 2019
Deutsche Bank CC - 000014573450019*				4,90,58,302
HDFC Bank OD - 00060330007594*	-		·	6,42,56,241
Bank overdraft is secured against the personal shares and securities of Oirector and there family members				
Total :				11,33,14,543

#### NOTE 7 : TRADE PAYABLES

Particulars	HEAD OFFICE	CONSTRUCTION	As at 31st March, 2020	As at 31st March, 2019
Related to Expenses				
Agrawal Bulk Carriers		•	Y .	9,23,578
Akshar Transport			100	1,41,235
Anand Stationery & Xerox		9	1 (4)	2,122
Anant Automobiles		×		5,88,232
Ascent Engineering Works	-	¥	3.	2,06,317
Bharat Auto Electric Works	-	¥		1,26,200
Bhavitaben V. Patel	1 -	1	3	1,12,000
Dhanlaxmi Automobiles		-		7,24,721
Dhanlaxmi Glass Centre		¥	(30)	24,500
Dhawai Chavda		*	1 100 1	45,000
Driver Creditors			190	69,80,270
Faridkhan Pathan	-	55,816	56,816	56,816
G. N. Agrawal	1 -		201	85,946



Related to Goods Agnod tradelinks Bhagat Maheshwakumar Ishvarbhai Darshan Plast Ekta Trading & Transportation Ghanshyam Sales Corporation Indarjeet Construction Chemicals Protect Construction Chemicals Pvt Ltd Shakti Electricals  B:	18,456	7,61,066 47,511 80,812 12,51,148 29,453 29,490 87,198 3,12,354 18,37,966	7,79,522 47,511 80,812 12,51,148 29,453 29,490 87,198 3,12,354 18,37,966	1,95,44,905 47,511 8,640 80,812 12,51,148 29,453 29,490 87,198 3,12,354
Agnod tradelinks Bhagat Maheshwakumar Ishvarbhai Darshan Plast Ekta Trading & Transportation Ghanshyam Sales Corporation Indarjeet Construction Chemicals Protect Construction Chemicals Pvt Ltd	18,456	47,511 80,812 12,51,148 29,453 29,490 87,198	47,511 - 80,812 12,51,148 29,453 29,490 87,198	47,511 8,640 80,812 12,51,148 29,453 29,490 87,198
Agnod tradelinks Bhagat Maheshwakumar Ishvarbhai Darshan Plast Ekta Trading & Transportation Ghanshyam Sales Corporation Indarjeet Construction Chemicals Protect Construction Chemicals Pvt Ltd	18,456	47,511 80,812 12,51,148 29,453 29,490 87,198	47,511 - 80,812 12,51,148 29,453 29,490 87,198	47,511 8,640 80,812 12,51,148 29,453 29,490 87,198
Agnod tradelinks Bhagat Maheshwakumar Ishvarbhai Darshan Plast Ekta Trading & Transportation Ghanshyam Sales Corporation Indarjeet Construction Chemicals	18,456	47,511 80,812 12,51,148 29,453 29,490	47,511 - 80,812 12,51,148 29,453 29,490	47,511 8,640 80,812 12,51,148 29,453 29,490
Agnod tradelinks Bhagat Maheshwakumar Ishvarbhai Darshan Plast Ekta Trading & Transportation Ghanshyam Sales Corporation	18,456	47,511 80,812 12,51,148 29,453	47,511 	47,511 8,640 80,812 12,51,148 29,453
Agnod tradelinks Bhagat Maheshwakumar ishvarbhai Darshan Piast	18,456	47,511 80,812	47,511 - 80,812	47,511 8,640 80,812
Agnod tradelinks Bhagat Maheshwakumar ishvarbhai	18,456	47,511	47,511	47,511 8,640
Agnod tradelinks	18,456			47,51
	18,456			
	18,456	7,61,066	7,79,522	1,95,44,90
A:	10 456	761 000	7 70 577	1 05 44 00
A:				=00000
Yash Computers	-		-0.	56,12
Vedant Industries	.	:	8	21,83
Subbalai Patel Surjit Auto Centre	:			15,31,66
Sonu Crane Hiring	•	-		4,500
Siddharth Motors	-		- 14	26,69
Infinium Motors Pvt. Ltd.	18,456	-	18,456	-
Shyam Auto Agency	. ]	-	-0	80,17
Shreeji Enterprise	:			32,76
Shree Automotive Pvt. Ltd. Shree Umiva Tyre Service	<u> </u>	:		12,20 9,00
Shree Ambica Fabrication Work	-	-	Ter (	37,00
Shree Ambica Auto Sales & Service	-	-	-	22,62
Shehjad Show Repairing	.	- }	e	9,22,78
Sayona Tanker Cleaners		1,36,620	1,30,620	26,50
Saumya Electricals	[ ]	1,36,620	1,36,620	31,300 1,36,620
S. S. Enterprise Salnath Motors	-	•	4	19,99
Ramjan Spring Works	- ]	-	€	1,42,540
Ramjan Auto Engineering	.	-	*	3,49,310
Puran Car Seat	.		£	1,02,450
Preet Construction	-	79,522	79,522	79,52
Pratik M. Prajapati	- 1	28,466	28,466	28,466
Printu Ashaduli Biswas Prabhuta Infolech	:	<u> </u>		5,000
New Bombay Tyre Works Pintu Ashadull Biswas	.	. ]	- 1	26,400
National Auto Glass	. (			5,75
Matru Vandana Enterprise	-	2,53,574	2,53,574	2,53,57
Maruti Sales	-	-		12,07,75
Margi Enterprise	.			22,79
Mansuri Nisharbhai Rahimbhai	:			5,896 36,494
Mahavir International Tools Manan Enterprise	- }	9,674	9,674	9,674
M.K. Auto Garage	-			3,00,100
Kundan Singh		41,054	41,054	41,054
Krishna Services	.		35	5,79,500
Krishna Engineers	. }	[ ]	-	5,64,655 44,901
Krishna Air Brake System	[ ]	: }	(4)	1,99,830
Kanubhai Khimjibhai Solanki Kranti Show Repairing	.	1,25,474	1,25,474	1,25,474
Kailash Auto Service	. }	-		4,71,620
Ihunjhunwala Traders	.	- (		5,81,385
Jay Jalaram Welding Works				45,730
Jay Jalaram Tyre Service	1 (		127	8,820
Jay Engineering Co. Jay Fire Services	.	9,511	9,511	9,511
Jaihind Petroleum		~ 1	3	36,198
ICICI Etc Pool	-		160	8,52,536
Hajrat Balapir Art		ė.	1	26,125 10,450
Gurukripa Radiator Works			5	32,000
Goodluck Auto Engineering Works Grace Techno Craft	-		-	67,720
Girnar Batteries	-		- 1	63,500
Geeta Enterprise		(*)	-	62,17
Gayatri Machinery	-	20,355	20,355	20,35
Galaxy Auto Service	.	-	-	95,71



#### NOTE 8 : OTHER CURRENT LIABILITIES

Particulars	HEAD OFFICE	CONSTRUCTION	As at 31st March, 2020	As at 31st March, 2019
Duties & Taxes				
TDS on Labour / Contractor			2	1,00,491
TDS on Professional Services	3,500		3,500	75,125
Professional Tax	21,100	2	21,100	4,46,592
Provident Fund Payable	3,960		3,960	4,40,332
C GST / S GST / I GST	-		4/502	5,03,658
ESIC Payable	104	-	104	-//
Gujarat Labour Welfare Fund	-		-	15,699
TDS on Interest	- 1			19,330
TDS on Salary	55,200	,	55,200	65,200
Advance received against sale of Property	2,00,000		2,00,000	: 15
(Nareshahai Babubhai Parmar)				
Total:	2,83,864	-	2,83,864	12,26,095

#### NOTE 9: SHORT TERM PROVISIONS

Particulars	HEAD OFFICE	CONSTRUCTION	As at 31st March, 2020	As at 31st March, 2019
Provisian for Income Tax				
Carrying Amount at the beginning	2,13,61,491		2,13,61,491	2,19,75,169
Less: Reversal of Provision for Income Tax (Excess)	(1,29,58,240)		(1,29,68,240)	
Less: Amont used during the year			2	(6,13,678)
Add: Additional Provision For the year				190
<b>A</b> :	83,93,251		83,93,251	2,13,61,491
Provision for Expenses				
I. M. Desai - Flat Rent	1,20,000	-	1,20,000	
Shaival M. Desai - Director Remuneration	29,800		29,800	
M C Desai - Salary	32,100		32,100	11-
Jagdish Limbachiya - Salary	29,200		29,200	
A P Tiwari - Salary	15,000		15,000	1.0
Mayur M Desai - Director Remuneration	13,600		13,600	1.4
Sonalben M. Desai - Director Remuneration	4,53,000		4,53,000	14
Utkal S Patel - Salary	19,800		19,800	
Gopal Construction (Water)	18,000		18,000	
В:	7,30,500		7,30,500	
Total (A + B):	91,23,751	•	91,23,751	2,13,61,491

#### NOTE 11: NON-CURRENT INVESTMENTS

Particulars	HEAD OFFICE	CONSTRUCTION	As at 31st March, 2020	As at 31st March, 2019
United Co-Op Bank Ltd - Shares	62,600		62,600	62,600
The Mehsana Urban Co. Op.Bank - Shares Investment in Entitles	10,000	•	10,000	10,000
KCL - SRPL (JV) - (90% Share)	44,99,406		44,99,406	(13,32,607
KCL - SRPL (JV) - Kalol - (40% Share)	20,20,929		20,20,929	16,85,564
MCC - SRPL (JV) - (90% Share)	28,80,516		28,80,516	24,09,662
Shaival Transport LLP (2 % Share in Partnership Firm)	(15,90,358)	-	(15,90,358)	14,35,62,161
Total:	78,83,094	•	78,83,094	14,63,97,378

NOTE 12 : Deferred Tax Assets (Net)

Particulars	HEAD OFFICE	CONSTRUCTION	As at 31st March, 2020	As at 31st March, 2019
Deferred Tax Assets				
Related to Fixed Assets as per last balance sheet	3,29,12,529	.	3,29,12,529	2,73,53,852
Less: Reversal of Deferred Tax Assets of Earlier Years	(1,24,19,588)		(1,24,19,588)	
Add : Related to Fixed Assets	(45,129)	•	(45,129)	55,58,677
	2,04,47,812		2.04,47,812	3,29,12,529



#### NOTE 13 : LONG TERM LOANS & ADVANCES

Particulars	HEAD OFFICE	CONSTRUCTION	As at 31st March, 2020	As at 31st March, 2019
Staff Loans & Advances				2013
Manu Desai	45,911	-	45,911	
litendra M. Patel	1,00,000	-	1,00,000	1,00,000
Naresh Patel		-	· ·	60,000
	1,45,911		1,45,911	1,60,000
Other Loans & Advances				
Adeshwara Cement Co. Ltg,	_		-	4,02,62,300
Ahmedabad Traffic Trust	. 5,00,000		5,00,000	5,00,000
Ajay Narendrabhai Chaudhary	-	-	, , , , ,	3,10,00,000
Arnie Tradelink LLP	-		,	5,35,02,988
Ashok Leyland Ltd TDS		. 1		22,268
Dimpal Kumbarbhai Shah	1,60,62,500	-	1,60,62,500	1,59,87,500
Shaival Investment Consultancy Pvt. Ltd.		_		3,000
Insync Education Pvt Ltd			2	64,790
Kotak Mahindra Prime Ltd - TDS	-	_		39,838
Parshva Properties [Abhay]	1,50,000		1,50,000	1,50,000
Prantij Kelvani Mandal	5,78,569	_	6,78,569	6,78,569
Sanjeet Motors Finance Pvt. Ltd.	-	-	2	
Tata Motors Finance Pvt. Ltd TDS	-	-		2,02,881
Vipulkumar Mansinghbhai Patel HUF	_	-		40,00,000
Income Tax - 153C AY 2011-12	58.01,672		58,01,672	69,13,300
Advance Tax & TDS 2008-09 / AY 2009-10	18,59,772		18,59,772	18,59,772
Advance Tax & TDS 2010-11 / AY 2010-11			1000	8,15,900
Advance Tax & TDS 2014-15 / AY 2011-12	-	- 1	9	47,81,118
Advance Tax & TDS 2015-16 / AY 2016-17	34,07,539		34,07,539	34,07,539
Advance Tax & TDS 2016-17 / AY 2017-18	2,03,69,500	-	2,03,69,500	2,03,69,500
Advance Tax & TDS 2017-18 / AY 2018-19	61,32,722		61,32,722	61,32,722
Advance Tax & TDS 2018-19 / AY 2019-20	33,86,628	-	33,86,628	33,86,628
Advance Tax & TDS 2019-20 / AY 2020-21	19,37,152	.	19,37,152	
VAT 2009-10		_	24/12/11/22	2,00,000
Deposit @ Div - VAT	50,000	-	50,000	50,000
	6,03,36,054		6,03,36,054	19,43,30,613
Total:	6.01.51.55		5.04.04.55	101100
	6,04,81,965	-	6,04,81,965	19,44,90,613

#### NOTE 14: OTHER NON-CURRENT ASSETS

Particulars	HEAD OFFICE	CONSTRUCTION	As at 31st March, 2020	As at 31st March, 2019
Depasits				
EMD - Bharat Petroleum Corporation Ltd	1,25,000		1,25,000	2,18,750
EMD - GSFC Ammonia - Baroda	-	-	- E	25,000
EMD - HPCL				2,18,750
EMD - Indian Oil Corporation Ltd	2,00,000		2,00,000	2,93,750
EMD - RTPL [Tanker]	3,25,000	*	3,25,000	3,25,000
EMD - Ahmedabad Municipal Corporation	8,35,013	<u>.</u>	8,35,013	8,35,013
EMD - Nagarpalika		2,05,500	2,05,500	2,05,500
GP Electric Deposit		-	3 0	76,500
Gujarat State Police Housing Corporation Ltd	5,50,227	-	6,50,227	6,50,227
Maintanace Deposit - Unit 1101	3,70,550		3,70,550	3,70,550
Maintanace Deposit - Unit 94	3,13,250	-	3,13,250	3,13,250
Maintannace Deposit Unit-93	2,84,900	-	2,84,900	2,84,900
National Stock Exchange of India Ltd.	5,28,000		5,28,000	5,56,500
Palm Green Club - Corporate Membership	25,00,000	_	25,00,000	25,00,000
SD - AMC Vasna 112 Quarters	4,74,629	-	4,74,629	4,74,629
SO - GSPC Gandhinagar	57,33,115	-	57,33,115	57,33,115
SD - Western Railway	2,00,000	-	2,00,000	2,00,000
SSNNL FRD Nat. High Div Rajkot - STPL	1,20,000	-	1,20,000	1,20,000
SSNNL Shree Nidhi FDR	30,00,000	_	30,00,000	30,00,000
SVP Precast Pvt Ltd BG	9,99,775	-	9,99,775	9,99,775
Total:	1,66,59,459	2,05,500	1,68,64,959	1,74,01,209



#### NOTE 15 : INVENTORIES

Particulars	HEAD OFFICE	CONSTRUCTION	As at 31st March, 2020	As at 31st March, 2019
Work in Progress	-	-		21,35,951
Total:				21,35,951

#### NOTE 16 : TRADE RECEIVABLES

Particulars	HEAD OFFICE	CONSTRUCTION	As at 31st March, 2020	As at 31st March, 2019
LESS THAN SIX MONTHS				
Bharti Airtel Ltd	1,71,556		1,71,556	52,565
Concept Motorbike Company Pvt. Ltd	1,93,230		1,93,230	84,515
Fine Tech Corp. Pvt. Ltd.	-	_	-,55,250	32,81,319
Gateway Technolabs Pvt. Ltd.			3.1	6,68,885
Infibeam Incorporation Ltd				8,86,596
QX KPO Services Pvt. Ltd.		-	2	2,18,124
MORE THAN SIX MONTHS			2 13	
Anand Nagarpalika		33,90,837	33,90,837	33,90,837
Aarohi Motors Pvt. Ltd.	56,46,447	•	56,46,447	56,46,447
Dahod Nagarpalika		40,234	40,234	40,234
Green Energy Solutions	-	14,30,000	14,30,000	14,30,000
KCL - SRPL (JV) Mold Recovery Debtors			,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	91,72,800
NSI Infinium Global Pvt. Ltd. (8th Floor)			-	55,878
EZI Ventures Pvt. Ltd.	13,32,032	-	13,32,032	13,32,032
G W S S B - Godhara	12,74,619	-	12,74,619	12,74,619
Police Housing Corporation	, , , , , ,			13,982
Shaival Petro Products Pvt. Ltd. (Trade Receivable)	7,24,992		7,24,992	7,24,992
Western Rallways Deesa		*	17.7	1,12,935
Total:	93,42,876	48,61,071	1,42,03,947	2,83,86,760

#### NOTE 17 : CASH & CASH EQUIVALENTS

Particulars	HEAD OFFICE	CONSTRUCTION	As at 31st March, 2020	As at 31st March, 2019
Cash - Anand	-	-	-	- 2
Cash - Dahod	-	4,380	4,380	4,380
Cash - Devgham Site	18,76,600		18,76,600	13,50,500
Cash - Dhavalbhai	-			49,305
Cash - Headoffice			14	04:
Cash - Palanpur	-		-	1,04,550
Cash - Petty	<b>7</b> ,979		7,979	3,759
Main Cash	32,438	50	32,498	71,055
Canara Bank - 5505	25,25,168		25,25,168	17,41,030
Deutsche Bank - 0019 (Earlier CC)	7,61,595		7,61,595	1176
HDFC Bank - 7594 (Earlier CC)	1,50,664		1,50,664	
HDFC Bank - 9053	51,276	-	51,276	2,03,076
HDFC Bank - 5654	60,65,142	_	60,65,142	12,35,658
HDFC Bank - 1777 (Baroda)	2,541	-	2,541	23,81,990
HDFC Bank - 7351 (Anand)	-	13,790	13,790	13,790
HDFC Bank - 1422	-	27	27	36,827
HDFC Bank - 2302	_	783	783	1,25,628
ICICI Bank - 5740	2,01,239	-	2,01,239	2,01,239
State 8ank of India - 76782	44,286	_	44,286	8,01,938
The Mehsana Urban Co-op Bank Ltd 2862	9,223		9,223	10,723
FDR with HDFC 8ank	6,00,000		6,00,000	6,53,372
FDR Against Bank Guarantee	12,03,047		12,03,047	12,03,047
FD - 5D @ Nagarpalika	60,35,000	82,86,650	1,43,21,650	1,47,59,248
FD with Mehsana Urban		1,00,000	1,00,000	1,00,000
Total:	1,95,66,198	84,05,690	2,79,71,888	2,50,51,116



#### NOTE 18: OTHER CURRENT ASSETS

Particulars	HEAD OFFICE	CONSTRUCTION	As at 31st March, 2020	As at 31st March, 2019
Interest Receivable			2020	241)
State Bank of India	7,48,408	_	7,48,408	6,63,950
Canara Bank Ltd.	86,95,488		86,95,488	74,86,036
Sardar Sarovar Nigam Limited FD	1,02,933		1,02,933	1,87,635
Mehsana Urban Co. Op. Bank Ltd.	24,87,398		24,87,398	14,80,285
Torrent Power Ltd.	49,376		49,376	28,666
HDFC Bank	31,080		31,080	28,666
Others				
Trip Advance	_	_		89,901
Jalmin Deliwala & Co.	5,40,000	-	5,40,000	5,20,386
Advance paid to Trade Payable				
HPCL- Drive Tech Plus	-			26,602
IOCL Xtrapower Fleet Card - SRPL	_			2,950
Nagarjun Petroleum			Ţ	2,030
Dhanlaxmi Automobiles (Adhoc)				
Parag H. Desai		2,66,751	2,66,751	2,66,751
Hariom Wooden Furniture	_		3/3-2/	
Bharat Tyres	_		1	-
Latesh R. Shah				1,50,000
Painter CD	-	. ()	20	9,290
Shivarn Gases (Enterprise) Pvt. Ltd.				72,932
Sorathla Engineers				
Smart Fleet BPCL Card No-F00100215474				
		2,66,751	2,66,751	5,28,525
Total:	1,26,54,683	2,66,751	1,29,21,434	1,09,85,383

#### NOTE 19: REVENUE FROM OPERATIONS

Particulars	HEAD OFFICE	CONSTRUCTION	As at 31st March, 2020	As at 31st March, 2019
Rent Income	1,05,45,717		1,05,45,717	64,33,620
Contract Receipt				52,69,560
Tanker Contract Income	1,89,28,864		1,89,28,864	1
Gross Tanker Income			×(-	13,55,19,083
Total :	2,94,74,581		2,94,74,581	14,72,22,263

#### NOTE 20 : OTHER INCOME

Particulars	HEAD OFFICE	CONSTRUCTION	As at 31st March, 2020	As at 31st March, 2019
Accident Claim		-		7,06,158
Discount Received			594	28,227
Driver Debit/Credit		-	14	10,52,982
Dividend Taxable	1,500	-	1,500	1,500
Interest Income - Loan			:4:	42,24,570
Interest On Bank FO	22,60,554		22,60,554	20,96,651
Interest Income - SSNL Bond	2,43,189		2,43,189	
Interest on Deposit	41,99,132	-	41,99,132	i i
Interest on Refund of Income Tax	12,68,400		12,68,400	13,97,520
ICICI ETC Pool		-	3	(1,13,490)
Kasar			145	3,30,219
Loyalty Resemption Income		-	-	1,01,310
Maintenance Charges	2,88,000		2,88,000	
Profit on Sale of Tanker	15,61,170		15,61,170	
Scrap Income				2,09,700
Shortage Recovery		-	1	1,66,331
Total A:	98,21,945	•	98,21,945	1,02,01,678
Profit / (Loss) from Joint Ventures				
KCL - SRPL (JV)	1,77,432	_	1,77,432	(1,52,59,630)
KCL - SRPL (JV) - Kalol	4,61,606		4,61,606	
MCC - SRPL (JV)	9,30,442		9,30,442	(10,16,556)
Total B:	15,69,480		15,69,480	(1,62,76,187)
Total (A + B):	1,13,91,425		1,13,91,425	(60,74,509)

#### NOTE 21 : COST OF MATERIALS CONSUMED

Particulars	HEAD OFFICE	CONSTRUCTION	As at 31st March, 2020	As at 31st March, 2019
Opening Stock of Materials				
Add: Material Purchase / Sub Construct		-		48,01,755
Add: Labour Purchase				11,22,041
	*		100	59,23,796
Less : Closing Stock of Materials	•	`	1	
Total:		-		59,23,796

#### NOTE 22 : CHANGE IN INVENTORIES

Particulars	HEAD OFFICE	CONSTRUCTION	As at 31st March, 2020	As at 31st March, 2019
Opening Stock of Work in Progress Less: Closing Stock of Work in Progress	:	21,35,951	21,35,951	11,88,957 21,35,951
Total :		21,35,951	21,35,951	(9,46,994)

#### NOTE 23: OTHER DIRECT EXPENSE

Particulars	HEAD OFFICE	CONSTRUCTION	As at 31st March, 2020	As at 31st March, 2019
Crane Expense	•	-	**	4,500
AMC for Tankers	-	- 1		28,49,162
Equipment Maintenance & Fuel Charges	-	-		33,299
Explosive Exps.			3	23,27,652
Fitness Exps.	-	-		20,000
GST Exps.		1,20,350	1,20,350	4,26,965
Labour Welfare Cess		-	1 1	(71,492)
Loading & Unloading Exps.				3,12,303
National Permît				11,05,500
Oil Purchase		-		1,60,020
Parking Exps.	-			7,92,620
Petrol & Diesel Exp	-			6,82,36,282
RTO Tax	-	- 1	(2)	30,91,078
Site Electricity Exps.		-	J.	12,102
Site Exps.			2	75,845
Tanker Insurance Exps.	-	- 1		57,65,896
Tanker Repairing Exps.		-	- 4	27,47,124
Tools & Spares				11,63,068
Trip Exps.				1,99,78,520
Tyre Exps.			12	37,22,638
VAT Exps.	2,924	32,783	35,707	1,15,343
VTS Card (Vehicle Tracking Exps.)	· ·	-		68,250
	2,924	1,53,133	1,56,057	11,29,36,673

#### NOTE 24 : EMPLOYEE BENEFIT EXPENSES

Particulars	HEAD OFFICE	CONSTRUCTION	As at 31st March, 2020	As at 31st March, 2019
Bonus Exps.	49,228		49,228	81,718
Director Remuneration	25,27,800	-	25,27,800	25,27,800
Driver Salary Exps.		-		80,64,293
ESIC Exps.	3,077		3,077	44,424
Insurance Key Plan (Director)	2,49,297		2,49,297	2,49,297
Other Allowance	84,000		84,000	3,54,000
Provident Fund Exps.	30,809		30,809	11,400
Staff Salary Exps.	19,55,572		19,55,572	32,26,179
Staff Walefare Exps.	1,66,342		1,66,342	1,63,110
Yotal:	50,66,125		50,66,125	1,47,22,221

#### NOTE 25 : FINANCE COSTS

Particulars	HEAD OFFICE	CONSTRUCTION	As at 31st March, 2020	As at 31st March, 2019
Interest Exps CC / OD Account	66,41,105		66,41,105	94,10,986
Interest Exps Secured Loan (Tankers)	3,08,478		3,08,478	21,68,980
Interest Exps Vehicle Loan	5,91,142		5,91,142	9,86,563
Total:	75,40,724		75,40,724	1,25,66,529



#### NOTE 26 : DEPRECIATION

Particulars	HEAD OFFICE	CONSTRUCTION	As at 31st March, 2020	As at 31st March, 2019
Depreciation for the year	2,06,58,247	23,12,196	2,29,70,443	3,95,23,883
	2,06,58,247	23,12,196	2,29,70,443	3,95,23,883

#### **NOTE 27: OTHER EXPENSES**

Particulars	HEAD OFFICE	CONSTRUCTION	As at 31st March, 2020	As at 31st March, 2019
Advertisement Exps.	2,02,000	-	2,02,000	2,000
AMC Air Condition	81,132	-	81,132	81,532
Annual Membership Fees - Club	1,62,840		1,62,840	1,80,540
Annual Fees - NSE	1,11,100		1,11,100	82,629
Bank Charges	30,822	-	30,822	5,214
Bank Charges For BG	-		5	13,279
Business Promotion Exps.	_			2,85,600
Colour & Painting Expense				5,65,360
Computer Repair & Maintenance Exps.	2,832	-	2,832	
Consuting Charges	2,832		2,632	1,08,051
Courier Exps.	}	·	^	3,72,250
Diwali Exps.	40.880	-	40.000	26,629
Donation Exps.	49,880	•	49,880	71,950
		-	2020 Day	3,00,000
Electricity Exps.	2,21,020	-	2,21,020	2,74,249
Electricity Exps Gopal Palace	2,62,360	-	2,62,360	4,49,770
Entertainment Exps.		-		81,776
GST Exps.	16,000		16,000	18,20
GIDC Tax	-	-	9	1,000
GNFC Site Exps.	-			1,51,920
GNFC Site Exps. (Prior Period Exps.)			×	17,23,080
Gopal Palace - Site Exps.	7,44,604		7,44,604	20,000
Gopal Palace - Security Exps.	1,50,000		1,50,000	20,00
Gopal Palace - Water Charges	1,62,000		1,62,000	
Insurance Exos Car	3,85,905	_	3,85,905	1,61,53
Insurance Exps Activa	3,63,505	-	3,03,903	200
Interest on GST	2.450	-	3.450	4,970
	2,450		2,450	G4 201
Interest on Service Tax		-	7	81,29
Interest on TDS	435		435	12,190
Interest on Professional Tax	16,630	•	16,630	•
Internet Exps.				68,796
Kasar	5,67,988	(80,795)	4,87,193	Light Clark
Misc. Exps.	_		-	3,31,68
Mobile Exps	6,906		6,906	1,74,55
Municipal Tax Exps.	1,14,576	-	1,14,576	1,18,18
Municipal Tax Exps Rented	24,51,829		24,51,829	2,00,00
NSE - SME Exps.	92,630		92,630	2,46,220
Office Exps.	4,32,201		4,32,201	10,88,10
Office Rent Exps.	1,20,000	_	1,20,000	1,20,00
Office Repair/Maint. Exps.	1,50,000		1,50,000	98,000
Petrol Exps.	· ·	_	The second secon	2,51,86
•	1,02,691	•	1,02,691	
Postage & Courier Exps.	· · ·			5,73
Printing & Stationery Exps.		•		2,70
Professional Fees	86,000	•	86,000	8,97,70
Professional Tax - Employer	4,225	•	4,225	
Registration Fees - A Class Certificate			× 1	8,00
R.O.C. Exps.	4,800		4,800	12,85
Sevice Tax Exps.		-		2,93,96
Service Tax Penalty	_	-		42,78
Software Expense	84,605		84,606	1,23,70
Stationary & Printing Exps.	18,966		18,966	1,26,22
Tea & Refreshment Exps.	10,300		20,550	72
Telephone Exps.	14,593		14,593	14,43
•	14,593	•	14,593	
Travelling Exps.		-	25.5	14,67,37
Vehicle Repairing Exps.	2,63,798	43,276	3,07,074	10,23,47
Water Exps.	•	•		15,95
Website Exps.	3,500	*	3,500	3,50
Xerox Charges	9,425	-	9,425	57,93
Total:	71,30,744	(37,519)	70,93,225	1,18,69,49



## NOTE 10: FIXED ASSETS

PARTICULARS		-		1		DEL NE	DEPRECIATION			
	Op. Bal. as on 01-04-2019	Add. During the Year	Adj. During the Year	Clo. Bel. as on 31-03-2020	Op. Bal. as an 01-04-2019	Add. During the Year	Add. During the Year Adj. During the Year	Go. Bal. as on 31-03-2020	As on 31-03-2020	As on 31-03-2019
HFAD OFFICE										
Air Condition	12,70,989	*		12,70,989	12,69,200	828		12,70,057	932	1,789
Activa - Honda	64,000		2	64,000	22,558	10,730		33,288	30,712	41,442
Cash Counting Machine	1,75,989		1.00	1,75,989	1,74,077	862		1,74,939	1,050	1,912
Computer	19,10,864			19,10,864	18,82,070	18,186		19,00,256	10,608	28,794
Fortuner - Toyota Car	21,00,000			21,00,000	16,79,737	1,31,248		18,10,985	2,89,015	4,20,263
GNFC Info Tower-1101	38,25,141			38,75,141	20,37,153	1,97,928		22,35,082	15,90,059	17,87,988
GNFC Info Tower-2	28,95,639	9	•	28,95,639	17,55,499	1,05,902	*	18,51,401	10,34,238	11,40,140
GNFC Info Tower-93	34,92,810	(**	漾	34,92,810	20,19,401	1,65,216		21,84,518	13.08.192	14,73,409
GNFC Info Tower-94	37,35,57E	28	G.	37,35,576	21,90,919	1,74,714		23,65,633	13.69.943	15,44,657
Gopal Palace	3,37,78,562	100	10	3,37,78,562	1,74,83,711	16,22,656		1,91,06,367	1,46,72,195	1,62,94,851
Innova - Toyota Car	23,33,669	3	31.	23,33,669	10,06,181	4,14,574		14.20,755	9,12,914	13,27,488
Land Cruiser	86,76,000			86,76,000	83,34,865		+	83,34,865	3,41,135	3,41,135
Land Cruiser - 2017	1,65,28,703			1,65,28,703	63,79,441	31.69,614		95,49,055	69.79.64R	1.01.49.262
Mobile Phones	6,44,931	3		6,44,931	5,46,111	44,578		5.90,689	54.242	98.820
Office Furniture at Ahmedabad	48,57,301	,		48,57,301	42,10,669	1,79,718	(10)	43,90,387	4.66.914	6.46,632
Office No, 19 @ Bhagirath Icon	55,89,050		*	55,89,050	19,35,533	3,47,084		22,82,617	33,06,433	36,53,517
Office No, 20 @ Bhagirath Icon	55,89,050		•	55,89,050	19,35,533	3,47,084		22.82,617	33,06,433	36,53,517
Office No, 21 @ Bhagirath Icon	050,68,52	•		050'68'55	19,35,534	3,47,084	2.5	22,82,618	33,06,432	36,53,516
Plant & Machinery	39,958			39,958	37,020	989		707,7E	2,251	2,938
Water Bottle Dispensary	17,500	TE .		17,500	17,044	306		17,250	250	456
NOTOTRIENO										
15 Kva Generator Set with 12 HP Engine	74,025			74,025	53,442	4.572	,	58.015	16.010	70 583
18/48 Hammer Drill	1,959			1,959	1,440	116		1.556	403	519
20/22 Hammer Drill	3,745			3,745	2,790	214		3,004	740	954
25 KVA 3PH 1500 RPM Generator	1,73,250		ħ-	1,73,250	1,24,710	10,770	()	1,35,480	37,770	48,540
7.5 KVA Generator	1,70,169			1,70,169	1,79,673	9,218		1,38,890	31,279	40,496
Angle Grinder	2,573	,		2,573	1,879	154	(4)	2,033	540	694
Auto Level-LAL-A-128	13,650		4	13,650	8,093	1,006	94	9,100	4,550	2,557
Compression Testing Machine	32,845			32,845	24,817	1,820		26,637	6,208	8,028
Concrete Bucket	87,150			87,150	64,326	5,118	93	69,444	17,706	22,824
Concrete Haminier	6,825			6,825	4,033	206	0.	4,539	2,286	267,2
Concrete Mixing Plant	8,10,000			8,10,000	5,95,976	47,918	(**)	6,43,894	1,66,106	2,14,024
Concrete Roof Slab Machine	7.82,085			7,82,086	5,63,726	48,484		6,12,210	1,69,876	7,18,360
Grane	4,08,324		**	4,08,324	2,28,801	32,494	**	2,61,295	1,47,029	1,79,523
Cube Mould 150mm * 150mm	15,455		63	15,455	11,530	884		12,414	3,041	3,925
Cut Off Machine	40,950		*	40,950	19,928	2,462	*	32,390	8,560	11,022
Fine Gold Blower	1,202	*	٨	1,202	879	72		951	251	323
Furniture & Fixtures	55,540		,	55,540	44,061	3,002	•	47,063	8,477	11,479
Mould	5,66,35,111	2.	경 5세	5,66,35,111	5,51,19,972	9,56,962	(4	5,60,76,934	5,58,177	15,15,139
Plant and Machinery	45,87,115	1		45,87,115	22,47,948	4,23,390	74	26,71,338	19,15,777	23,39,167
Powertex Core Cutter	37,275		3 <b>1</b> 0	37,275	27,070	2,272	ja j	29,342	7,933	10,205
Rotary Hammer	81,539		e e	81,539	57.209	4,994		62,203	19,336	24,330
Sand Screening Machine	21,975	•		21,975	16,203	1,294	-	17,497	4,478	5,772
Víbrator	34,913	,	***	34,913	24,987	2,210	٠	761,75	7,716	9,925
Wall Lifting Device	93,293	8		93,293	67,256	5,730	Ť	73,036	20,257	76,037



			Source County			DE RECEION				
PARTICULARS	Op. Bal. as on 01-04-2019	Add. During the Year	Adj. During the Year	Go. Bal. as on 31-03-2020	Op. Bal. as on 01-04-2019	Add. During the Year Adj. During the Year	Adj. During the Year	Glo. Bal. as on 31-03-2020	As on 31-03-2020	As on 31-03-2019
Pariona annua radios										
DI ANT & MACCINEEN	020 BE 07			40 29 250	15 50 872	A AB 769		10 08 641	20 30 609	775 97 92
CAB	20 50 016			20.50.016	11 18 153	2 91 020		14.09.173	6.40.843	9.31.863
COMPLITER	74.825			74,875	64,224			70,920	3.905	10,601
THANKPORT										
Ariva	53.041			53.041	52.137	0		52,137	904	806
Access	65,763	2		65,763	39,579	6,779	9	46,358	19,405	26,184
Air Candition	58,840	٠	58,840		53,791		197,53			5,049
Computer	1,74,995	12	1,74,995		1,43,334		1,43,334			31,661
GIDC Plot No. 315/4	46,41,784			46,41,784			9		46,41,784	46,41,784
Office Building @ GIDC Plot 315/4	19,22,327			19,22,327	4,68,580	1,38,106		989'90'9	13,15,641	14,53,747
Printer	10,500		10,500		8,285	E III	8,285	51	×	2,215
Tools Kit	30,950	•95	30,950		30,607		30,607	Ý.	•	343
Attendance Machine	980'6	•	980'6	6	3,085		3,085	•	•	0'9
OLD TANKER			700 00		20.00		940 200 200			
Tanker - 2855	71,32,294		21,32,294		21,27,613		21,27,615			4,072
Tanker - 2856	21,32,294		21,32,294		21,27,524		21,27,524			4,7
Tanker - 2859	16,49,199		16,49,199		16,44,733		16,44,733			4,466
Tanker - 2850								•		
Tanker - 2861	1 10 00 00						201 00 100			3 630
Janker - 2862	21,23,024		71,25,024		11,19,196		951,13,136			3,0
Tanker - 3787	19,43,854		19,43,854		19,33,297		19,33,297			10,557
Tanker - 3788	19,47,732		19,47,732		571,18,01 crc of or		19,57,175	*		10,556
Tanker - 3789	18,89,709	•	18,84,209		16,70,333		10,76,333			70.05
Tanker - 5511	15,80,338		14 55 013		10,49,301		16,43,307			0.000
Talker - >512	710,96,91		240,00,44	•	7567657		34,31,34			20.02
Tanker - 2013	350576		2 60 575		2 25 124		3 35 137			34 447
Tanker - 5777	3.65.609		3 68 679		3 340 755	100	1 34 281			34.328
Tanker - 5778	14 35 497	•	14.35.497		14.32.162		14.32.162			3,335
Torber 0000	347 57 1		1 73 776		1 67 850		167.850			5.875
Tanber 9469	1 73 775		1 74 725		1 67 850		1.67.850			85
Tanker Gir Circago	35.40.374		25. 48. 774		25 44 445		25.44 445			3 879
Tanker-611-CU-6995	25.55.370		75.55.370		25.50.874		25.50.874			4,496
Tanker-G11-CU-7039	25 54 809	,	25.54.809		25,50,342		25,50,342			4,467
Tanker-6/11-CU-7046	25,48,274		25,48,274		25,44,407	*	25,44,407			3,867
Tanker - 9470	1,73,725		1,73,725	¥	1,67,850		1,67,850	×		5,875
NEW TANKER										
TANKER GJ01 DU 6886	23,36,058		23,36,058	-	21,41,540		21.54,106			1,94,518
TANKEN GJ DJ DU 6887	23,75,168		23,75,158		21,76,469	12,843	71769.27			1,96,799
TANKER GLOI OH 6880	52.31.563		297 15 27		194 841		77 47 577			1 96 377
TANKER CLOSE SHOW	באר וב בר		79 21 763		71 35 647	12,637	21.48.284			1 95 616
TANKED CLOUDINGS	75 31 740		75 31 750		72 12 61 26	10,137	72 77 058			7 18 878
TANKER GLOT DU 7676	25 21 700		75.31.740		22 12 922	121,01	23.77.059			7 18 827
TANKED CLOSE OF STATE	06 16 16 36		25,31,743		73 13 603	14,130	100 20 60		24	2 18 857
TANKER GLOS DIS 2679	25,51,749		75 31 789		32.06.510	14,137	73.21.061			7 75 7
TANKER GIOLD 12 7579	25.31.769		25.31.749		23.06.192	14.572	23.20.764			2,25,557
TANKER GJOJ DU 8584	29 89 703	100	29.89.703		27.60.196	44,233	28.04.429			2.29,507
TANKER GJOJ DU 8585	29 29 703		29.29.703		27.07.361		27.50.213			2,22,30
DWKER GJ 01 DU 8586	29.75,708		29.25.708		27,04,999		27.47.537			7.20.7
ANK BE GJ 01 DU 8587	29,25,708	24	29,25,708		725,03,327		27,46,187			2,22,381
TANNES 61 01 DU 8588	29.25.708		29,25,708		27,04,279	42,676	27,46,955			2,21,430
TANKERNO, GLO1 DV 6800	25.48,721			25,48,721	23,40,163	82,188		24,22,351	1,26,370	2,08,558
TANKER GO GLD1 DV 6801	27,49,711	10		27,49,711	75,24,520	88,743		26,13,263	1,36,448	2,25,1
Call Anxenge GIOI DV 6802	27,49,711			27,49,711	25,23,233	89,250		26,12,482	1,37,229	2,26,479
The same of the sa					- Carlon Control		1			

1.00   1.00	PARTICULARS	Oo. Bal. as on	Add. During the	And the second s	Clo. Bal. as on	Op. Bal. as on			Clo. Bal. as on	Ason	Ason
		01-04-2019	Year	Adj. During the Year	31-03-2020	01-04-2019	Add. During the Year	Adj. During the Year	31-03-2020	31-03-2020	31-03-2019
NAMES   1995	TANKER NO. GJ 01 DV 6804	27,03,998	5	12	27,03,998	24,81,019			25,68,890	1,35,108	616,11,5
March 100   Marc	TANKER NO. GJ 01 DV 6805	27,19,088		*:	27,19,088	24,94,866			25,83,227	1,35,861	2,74,272
March   Marc	TANKER NO. GJ 01 DV 6806	26,14,588	•		26,14,588	23,98,993			24,83,953	1,30,635	2,15,
Column   C	TANKER NO. GJ 01 DV 6807	26,14,589		•	26,14,589	23,98,993			24,83,954	1,30,635	2,15,596
	TANKER NO. GJ 01 DV 6808	26,14,589			76,14,589	25,98,993			24,83,954	1,30,635	965'51'2
	TANKED NO. 61 01 DV 6809	26,14,389			76.14,369	566'96'57 566'96'57		. 3	24.63,934	1,30,635	7 15 505
	TANKED NO GIOT DV 6811	777 36 36			76 26 277	24 09 714			74 95 057	131 220	2.16.562
	TANKER NO GI 1 DV 2001	23 00 822		24 00 822		21 05 412					1 95
1,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0	TANKER NO GLI DV 3009	24 00 827		23.00.822		21.05.416			6		186
	TANKER NO. GJ 1 DV 3003	23.00.822			23.00.822	21,04,118			21.81,634	1.19.188	1.96,704
March 1967         March 1	TANKER NO. GI 1 DV 3004	23.00.812			23.00,812	21.05.468			21.82.449	1.18.363	1.95.343
MACKATOTATION         MACKATOT	TANKER NO. GJ 1 DV 3005	23.00.822			23,00,822	21.04.192			21.81,679	1.19.143	1.96.630
AND COLUMNIA         MACASAR         NACASAR	Tanker - 7631	38,63,040	8	38,63,040		34,08,041					4.54,999
	Tanker - 7706	38,63,240		38,63,240	0	34,07,750					4,55
	Tanker - 1571	35,53,419		35,53,419		31,55,751			*		3,97,668
1,12,12,12,12,13,12,13,13,13,13,13,13,13,13,13,13,13,13,13,	Tanker - 1619	35,53,418	1	35,53,418		31,56,960		31,82,572			3,96,458
	Tanker - 1678	35,53,417	Ø.	35,53,417		31,41,844		31,68,433			4,11,
	Tanker - 1727	35,53,419	6	35,53,419		31,41,573		31,68,179	2	5.4	4,11,846
	Tanker - 1735	35,53,417		35,53,417		31,36,847		31,63,759	4		4,16,570
	Tanker - 1736	35,53,421		35,53,421		31,35,323		31,62,333	7.		4,18,098
	GI01-ET-6621	18,10,891	٠		18,10,891	11,43,670			14,05,888	4,05,003	6,67,
	GI01-ET-6622	18,10,891			18,10,891	11,43,670		Ÿ	14,05,888	4,05,003	6,67,
December	GJ01-ET-6623	18,10,891			18,10,891	11,43,670			14,05,888	4,05,003	6,67,
18,10,091   1,10,091	GJ01-ET-5624	18,10,891			18,10,891	11,43,670		27	14,05,888	4,05,003	6,67,221
	GJ01-ET-6625	18,10,891	,	,	18,10,891	11,43,670			14,05,888	4,05,003	6,67,221
	GJ01-ET-6626	18,10,891	A	•	18,10,891	11,43,670			14,05,888	4,05,003	6,67,223
1,1,1,1,1,1,1,1,1,1,1,1,1,1,1,1,1,1,1,	GJ01-ET-6627	18,10,891		12.	18,10,891	11,43,670		n.	14,05,888	4,05,003	6,67,221
1,1,1,1,1,1,1,1,1,1,1,1,1,1,1,1,1,1,1,	GJ01-ET-6628	18,10,891			18,10,891	11,43,670			14,05,888	4,05,003	6,67,223
1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1,	GJ01-ET-6629	18,10,891			18,10,891	11,43,676			14,05,888	4,05,003	6,67,223
14.10.014.1.46643   18.10.019.1   14.10.01	GI01-E1-6630	18,10,891			18,10,891	11,43,670			14,05,888	4,05,003	6,67,
11,410.00   11,4	GJ01-ET-6632	18,10,891			18,10,691	11,43,670			14.05,888	4,05,003	6,67,
1,1,1,1,1,1,1,1,1,1,1,1,1,1,1,1,1,1,1,	GJ01-ET-6633	18,10,891		•	18,10,892	11,43,570	2,62,718		14,05,888	4,05,003	6,67,22
1,1,1,1,1,1,1,1,1,1,1,1,1,1,1,1,1,1,1,	GIO1-E1-6634	18,10,891			18,10,021	11,43,670	2,52,218	3	14,05,888	4,05,003	77,79
18,10,591   18,1	G/01-E1-6635	18,10,891			18,10,391	11,43,670	7,62,718		14,05,888	6,05,003	6,67,221
18,10,891   18,1	9899-13-10/9	18,10,891			18,10,891	11,45,670	2,52,118	20	14,05,656	4,05,003	77,19,9
	5:01:E1-6637	760'01'01			10,10,031	14 43 570	2 52 710	0 :	000,00,00	4,05,003	100
18,10,591   18,1	GIOT-ET-6638	18,10,031	A P		169 01 91	11 43 670	2,704,218	•	14,05,050	4 NC 003	100
1,1,1,1,1,1,1,1,1,1,1,1,1,1,1,1,1,1,1,	G(01-FT-5640	TOO OT OF		10801 35	TOPIOVICE	11.43.670	101 295		0000000	conton's	6.67.278
18,10,891   18,1	GJ01-FT-6641	18 10 891	13.		18.10.891	11.43.670	2.62.218		14.05.888	4.05.003	6.67.721
11,43,670   2,62,218   14,05,888   4,65,003   14,05,888   14,05,893   14,05,888   14,05,888   14,05,888   14,05,893   14,05,888   14,05,893   14,05,888   14,05,893   14,05,888   14,05,893   14,05,888   14,05,893   14,05,888   14,05,893   14,05,888   14,05,893   14,05,893   14,05,888   14,05,893   14,05,888   14,05,893   14,05,888   14,05,893   14,05,888   14,05,893   14,05,893   14,05,893   14,05,893   14,05,893   14,05,893   14,05,893   14,05,893   14,05,893   14,05,893   14,05,893   14,05,893   14,05,893   14,05,893   14,05,893   14,05,	G101-ET-6642	18.10 891		20	18.10.891	11.43.670	2.62.218	(3)	14.05.888	4.05.003	6.67.221
18,10,891   11,43,670   2,62,118   14,05,888   4,05,003   1,43,670   2,62,118   1,4,05,888   4,05,003   1,4,05,888   4,05,00	GJ01-ET-6643	18,10,891		5.4	18,10,891	11,43,670		3	14,05,888	4,05,003	6,67,221
18,10,891   18,10,891   11,43,670   2,62,218   14,05,888   4,05,003   18,10,891   11,43,670   2,62,218   14,05,888   4,05,003   18,10,891   11,43,670   2,62,218   14,05,888   4,05,003   18,10,891   18,10,891   11,43,670   2,62,218   14,05,888   4,05,003   18,10,891   18,10,891   11,43,670   2,62,218   14,05,888   4,05,003   18,10,891   18,10,891   11,43,670   2,62,218   14,05,888   4,05,003   14,05,888   14,05,888   14,05,888   14,05,888   14,05,888   14,05,888   14,05,888	G101-ET-6644	18,10,891			18,10,891	11,43,670			14,05,888	4,05,003	6.67
ANNER GIOTET-3835         18,10,891         1,44,570         2,62,218         1,405,898         4,05,003           ANNER GIOTET-3836         18,10,891         1,44,570         2,62,218         1,405,888         4,05,003           ANNER GIOTET-3836         18,10,891         1         1,44,570         2,62,218         1,405,893         4,05,003           ANNER GIOTET-3836         18,10,891         1         1,44,570         2,62,218         1         1,405,803           ANNER GIOTET-3836         18,10,891         1         1,43,570         2,62,18         1         1,405,803           ANNER GIOTET-3840         18,10,891         1         1,43,570         2,62,18         1         1,405,603           ANNER GIOTET-3840         18,10,891         1         1,43,570         2,62,18         1         1,405,888         4,05,003           ANNER GIOTET-3940         18,10,891         1         1,43,570         2,62,218         1         1,405,888         4,05,003           ANNER GIOTET-4942         18,10,891         1         1,43,570         2,62,218         1         1,405,888         4,05,003           ANNER GIOTET-4942         18,10,891         1         1,43,570         2,62,218         1         1,405,888         4,05	G/01-ET-6645	18,10,891			18,10,891	11,43,670		40	14,05,838	4,05,003	6,67,221
ANKER GJOJET-3836         18,10,891         11,43,670         26,218         14,05,888         4,05,003           ANKER GJOJET-3837         18,10,891         1,43,670         2,62,118         1,40,5,888         4,05,003           ANKER GJOJET-3837         18,10,891         1,43,670         2,62,118         1,40,5,888         4,05,003           ANKER GJOJET-3837         18,10,891         1,43,670         2,62,118         1,40,5,888         4,05,003           ANKER GJOJET-3830         18,10,891         1,43,670         2,62,118         1,40,5,888         4,05,003           ANKER GJOJET-3840         18,10,891         1,43,670         2,62,118         1,40,5,888         4,05,003           ANKER GJOJET-4930         18,10,891         1,43,670         2,62,118         1,40,5,888         4,05,003           ANKER GJOJET-4940         18,10,891         1,43,670         2,62,118         1,40,5,888         4,05,003	TANKER GJOJET-3835	18,10,891			18,10,391	11,43,670		**	14,05,898	4,05,003	6,67,
11,43,670   11,4	TANKER GJOJET-3836	18,10,891	*	*	18,10,891	11,43,670		1.00	14,05,888	6,05,003	6,67,221
18,10,891   11,43,670   2,62,218   1,40,588   4,05,003   1,40,588   1,40,58	TANKER GJOJET-3837	18,10,891	.5	*	18,10,891	11,43,670	2,62,218		14,05,888	4,05,003	6,67,221
18.10,891   18.10,892   18.1	TANKER GJ01ET-3839	18,10,891			18,10,691	11,43,670			14,05,888	4,05,003	6,67,221
14.0,591   14.0,592   14.0,582	TANKER GJOJET-3840	18,10,891	S		16,10,891	11,43,670	2,62,218	(6)	14,05,883	4,05,003	6,67,221
18,10,891   18,10,891   11,43,670   2,62,218   14,05,882   4,05,003   18,10,891   11,43,670   2,62,218   14,05,888   4,05,003   18,10,891   11,43,670   2,62,218   14,05,888   4,05,003   18,10,891   11,43,670   2,62,218   14,05,888   4,05,003   14,05,888   4,05,003   18,10,891   11,43,670   2,62,218   11,43,670   2,62,218   14,05,888   4,05,003   14,05,888   4,05,003   14,05,888   4,05,003   14,05,888   14,05,891   14,05,	TANKER GJØ1ET-4939	16,10,891			18,10,891	11,43,670	2,62,218	(ē	14,05,888	4,05,003	6,67,221
18,10,891   11,43,610   2,62,218   14,05,892   14,05,893   14,05	TANKER GJOJET-4940	18,10,891			18,10,891	11,43,670			14.05,832	4,05,003	6,67
Transfer	IANKER GJOJE I - 4941	18,10,891			18,10,891	11,45,670			14,05,868	4,05,003	10'0
1,43,670   1,43,670	ANNER GJOIET - 2542	18,10,891			16,10,691	11.45,670			14,05,888	4,05,003	177'/9'9
11,43,670   11,43,670   1,43,67	TANKER GJOIET 4945	168,01,61			19,10,031	11.43.670	7 63 210	*	14,02,000	4,05,003	127'/0'9
AANKER ACTION   AANKER ACTIO	TANK TO SO THE PROPERTY OF THE PARTY OF THE	18,10,691			10,10,021	DJG'CK'TT			000,00,47	4.05,003	177,10,0
13.00.891	TARIBED O MALT TOWN	160,01,01			100,01,01	20,000,00			000,00,00	4.05,003	10, 10, 0
18,10,891 11,43,570 2,62,118 4,05,003 4,05,003 11,43,570 2,62,118 4,05,003	TANVED SIATET JOAN	100 01 01			18 10 891	11 43 670	7 63 718		14 05, step	4,03,003	177.10,0
18.10,891 11,43,570 1,62,118 4,05,003	TANKERSIGET JOAR	18 10 891			18 10 891	11 43 670	2.62.213		14.05.888	4 05 003	667 777
Collection Control Con	TAN FEMERAL MARTINET ACTOR	18 10 891			18 10 891	11 63 670	3.62.318		14.05.888	E 00 50 0	6 67 727
	TANKED SILVET SETO	100011		1	18 10 891	11 43 670	26,218		14 05 888	4 05 003	127.23

3		GRO	GROSS BLOCK			DEPREC	EPRECIATION		NET BLOCK	LOCK
PARTICULARS	Op. Bal. as on 01-04-2019	Add. During the Year	Add. During the Year Year	do. Bal. as on 31-03-2020	Op. Bail. ed on 01-04-2019	Add. During the Year	add. During the Year Adj. During the Year	do. 8al. as on 31-03-2020	As on 31-03-2020	As on 31-03-2019
ANKER GJOLET-8580	18,10,891		•	18,10,891	11,43,670	2,62,218		14,05,888	4,05,003	6,67,221
ANKER GJOJET-8582	18,10,891	4		18,10,891	11,43,670	2,62,218	×.	14,05,888	4,05,003	6,67,221
ANKER GJ01ET-8583	19,10,891	(8)	*	18,10,891	11,43,670	2,62,218		14,05,888	4,05,003	5,57,221
TOTAL	40,30,88,576	201)	10,63,36,447	19,67,52,129	30,27,75,463	2,29,70,443	9,91,45,852	12,66,00,051	7,01,52,078	10,03,13,113
Previous Year Fleures	40,20,46,860	11.95.397		40,32,42,257	26,30,18,380	3,95,23,883	(3,86,881)	30,29,29,144	10,03,13,113	13,90,28,480



## 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

To the Members of SHAIVAL REALITY LIMITED,

Report on the Audit of the Consolidated Financial Statements

#### Opinion

We have audited the consolidated financial statements of SHAIVAL REALITY LIMITED, (hereinafter referred to as 'the Holding Company') and its subsidiary company (Holding Company and its subsidiaries / Joint Ventures together referred to as 'the Group') which comprise the consolidated Balance Sheet as at 31<sup>st</sup> March, 2020, the consolidated statement of profit and loss and consolidated statement of cash flows for the year then ended and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at 31 March 2020, of its consolidated loss and other comprehensive income, consolidated changes in equity and consolidated cash flows for the year then ended.

#### 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. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report.

We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act 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 on the consolidated financial statements.

#### Other Information

The Holding Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Holding Company's Annual Report, but does not include the financial statements and our auditors' report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## Management's and Board of Directors' Responsibilities for the (Consolidated) Financial Statements

The Holding Company's management and Board of Directors are responsible for the preparation and presentation of these consolidated financial statements in terms of the requirements of the Act that give a true and fair view of the consolidated state of affairs, consolidated profit/loss (including other comprehensive income), and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act. The respective management and Board of Directors of the entities included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of each entity and for preventing and detecting frauds and other irregularities; the 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 statements 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 statements by the management and Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective management and Board of Directors of the entities included in the Group are responsible for assessing the ability of each entity 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 management and Board of Directors either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the entities included in the Group are responsible for overseeing the financial reporting process of each entity.

#### Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 statements.

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 financial statements, 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. Under section 143(3)(i) of the
  Companies Act, 2013, we are also responsible for expressing our opinion on whether the
  company has adequate internal financial controls system in place and the operating
  effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's 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 statements 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of such entity within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of financial information of the entities included in the consolidated financial statements. We remain solely responsible for our audit opinion.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

We communicate with those charged with governance of the Holding Company and other entity included in the consolidated financial statements of which we are not the independent auditor 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare

circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### OTHER MATTERS

This consolidated financials does not include the financials of KCL-SRPL JV (Kalol Project) in which the company has 40% stake. As informed to us the Operating Partner of the JV, Katira Construction Limited (KCL) has not prepared the audited financials as on date of reporting. In absence of this data we are unable to determine the impact of Profit/Loss of the JV which can have on the consolidated profitability of the Company. We are also unable to determine the impact of Assets/Liabilities of the JV which can have on the consolidated Balance sheet of the Company.

#### Report on Other Legal and Regulatory Requirements

- 1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the **Annexure** "A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- 2. As required by Section 143(3) of the Act, we report that:
- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss, (the Statement of Changes in Equity) and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164(2) of the Act.
- (f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017;
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - The Company does not have any pending litigations which would impact its financial position
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.



iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

Place: Ahmedabad Date: 07/08/2020



FOR, RAJPARA ASSOCIATES CHARTERED ACCOUNTANTS

Firm Registration No.: 113428W

CJ.RAJPARA PARTNER

M. NO.: 046922

UDIN: 20046922AAAACV8969

#### ANNEXURE A TO INDEPENDENT'S AUDITOR'S REPORT

Referred to in paragraph 1 under "Report on other legal and Regulatory Requirements" section of our Auditors Report of even date to the members, on the accounts of the company for the year ended 31<sup>st</sup> March, 2020.

On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of our audit, we report that:

- 1. In respect of the fixed assets of the Company and its JV;
  - a) The respective entities have maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
  - b) As explained to us, fixed assets have been physically verified by the management of respective entities at regular intervals. As informed to us no material discrepancies were noticed on such verification;
  - c) The title deeds of immovable properties are held in the name of the respective entities themselves.
- 2. In respect of stock in trade of the Company and its JV;
  In the case of construction division, for inventory of raw materials, raw materials received
  on the sites are treated as consumed in the books of the Company, except those stock

on the sites are treated as consumed in the books of the Company, except those stock which are on the site as on 31/03/2020. There is continuous monitoring of the construction projects and its consumption. Hence, the question of physical verification of the inventory conducted at reasonable intervals does not arise.

The inventory conducted at reasonable liftervals does not arise.

For transport services carried out by the company, the company is not required to maintain the inventory.

- The company has granted the unsecured loan to a company covered in register maintained under section 189 of the Companies Act, 2013.
  - a) On verification it is observed that terms and conditions of the grant of such loan is not prejudicial to the interest of the company;
  - b) As the loan granted was interest free, no interest amount is recovered from the same and principle amount is also not recovered during the year;
  - c) There is no overdue amount.
- 4. In respect of loans, investments and guarantees, provisions of Section 185 and 186 of the Companies Act, 2013, have been complied with.
- 5. As the company and its JV have not accepted any deposits from the public, the provisions of Section 73 to 76 of the Companies Act, 2013 or any other relevant provisions of Companies act 2013 and the rules frames thereunder are not applicable.
- 6. The company and its JV are not required to maintain the cost records as specified by the Central Government under sub-section 1 of section 148 of the companies act, 2013.

#### 7. In respect of Statutory Dues:

- (a) According to the information and explanations given to us and based on the records of the company examined by us, the company is regular in depositing the undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty and other material statutory dues, as applicable, with the appropriate authorities in India;
- (b) According to the information and explanations given to us and based on the records of the company examined by us, there are no dues of Income Tax, Wealth Tax, Service Tax, Sales Tax, Customs Duty and Excise Duty which have not been deposited on account of any disputes.
- 8. According to the records of the company and its subsidiary, examined by us and as per the information and explanations given to us, the respective entities have not defaulted in repayment of any dues taken from a financial institution or bank. There are no debenture holders in the company, as the company has not issued any debentures since its incorporation.
- 9. The Company had not raised the money by way of public issue or Term loan during the year under consideration.
- 10. During the course of our examination of the books and records of the Group, carried in accordance with the auditing standards generally accepted in India, we have neither come across any instance of fraud on or by the Group noticed or reported during the course of our audit nor have we been informed of any such instance by the Management.
- 11. In our opinion, and according to the information and explanations given to us, the managerial remuneration has been paid in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule V to the Companies Act.
- 12. The company is not a Nidhi Company.
- 13. According to the records of the group examined by us and as per the information and explanations given to us, all the transactions with the related parties are in compliance with Section 188 and 177 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the accounting standards and Companies Act, 2013.
- 14. The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the period under review.
- 15. The group has not entered into any non-cash transactions with directors or persons connected with him, thus the provision of Section 192 will not be applicable.

16. The group is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

FOR, RAJPARA ASSOCIATES
CHARTERED ACCOUNTANTS
Firm\Registration No.: 113428W

Place: Ahmedabad Date: 07/08/2020 Ahmedabad M

C.J.RAJPARA PARTNER M. NO. 046922

UDIN: 20046922AAAACV8969

#### NOTES FORMING PART OF THE ACCOUNTS

#### SIGNIFICANT ACCOUNTING POLICIES

#### (1) BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The consolidated financial statements of the Group have been prepared in accordance with Generally Accepted Accounting Principles in India ('Indian GAAP') to comply with the Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Companies Act, 2013 (to the extent notified), provisions of Companies Act, 1956 (to the extent applicable) (hereinafter together referred to as 'The Act') and the Schedule III of the Act. The financial statements have been prepared on the accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year unless stated otherwise. Also, Accounts have been prepared on the assumption of going concern basis.

#### (2) USE OF ESTIMATES

The preparation of consolidated financial statements in conformity with Indian GAAP requires judgements, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the consolidated financial statements and the reported amount of consolidated revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known/materialised.

#### (3) CURRENT / NON-CURRENT CLASSIFICATION

All consolidated assets and liabilities are classified into current and non-current.

#### Assets

An asset is classified as current when it is expected to be realized in, or is intended for sale or consumption in, the company's normal operating cycle or it is held primarily for the purpose of being traded or it is expected to be realized in 12 months after the reporting date or it is cash or cash equivalents unless it is restricted from being exchanged or expected to be used to settle a liability for at least 12 months after the reporting date. Current Assets include the current portion of non-current assets. All other assets are classified as non-current. In the opinion of Board Directors, the aggregate value of the current assets, on realization in the ordinary course of business, will not be less than the amount at which they are stated in the Balance Sheet.

#### Liabilities

A liability is classified as current when it is expected to be settled in the company's normal operating cycle or it is held primarily for the purpose of being traded or is due to be settled within 12 months after the reporting date or the company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification. Current Liabilities include the current portion of non-current liabilities. All other liabilities are classified as non-current.



#### (4) FIXED ASSETS

#### Tangible Assets

Tangible Assets are stated at cost net of recoverable taxes, trade discounts and rebates, less accumulated depreciation and impairment loss, if any.

The cost of Tangible Assets comprises its purchase price, borrowing cost and any cost directly attributable to bringing the asset to its working condition for its intended use. Subsequent expenditures related to an item of Tangible Asset are added to its book value

only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

#### Intangible assets

An intangible asset is a non-physical asset having a useful life greater than one year. These assets are generally recognized as part of an acquisition, where the acquirer is allowed to assign some portion of the purchase price to acquired intangible assets. The company does not possess any intangible asset.

#### (5) <u>DEPRECIATION</u>, <u>AMORTISATION</u> <u>AND DEPLETION</u>

#### Tangible Assets

Pursuant to the enactment of Companies Act 2013, the company has applied the estimated useful lives as specified in Schedule II. Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written Down Value (WDV) Method except in respect of Mold (over its useful life as technically assessed – 3 Years) where useful life is different than those prescribed in Schedule II. In respect of assets sold, depreciation is provided upto the date of disposal.

In case of Fixed Assets of JV, the depreciation is provided at the rates prescribed under the Income Tax Act, 1961.

#### (6) REVENUE RECOGNITION

Revenue from operations includes sale of service (transportation of goods), renting of property and construction of Residential Complex under Government Schemes.

- i. Revenue earned from transportation business is recognised only when goods are delivered to the customers.
- ii. Revenue earned from Construction Contracts has been recognised as per AS-7 "Construction Contracts".
- iii. Dividend income is recognised when the right to receive payment is established.
- iv. Interest income is recognised on a time proportion basis taking into account the amount outstanding and the interest rate applicable.
- v. Rent Income is recognised when the right to receive payment is established.

#### (7) CONSTRUCTION CONTRACTS

The accounting for the construction division is done as per the percentage completion method. The contract revenue is recognised as revenue in the statement of profit and loss in the accounting period in which the work is completed.

Contract cost are usually recognised as an expense in the statement of profit and loss in the periods in which, the work to which, they relate is completed.

The contract cost related to unbilled activity is recognised as work in progress, provided it is probable that they will be recovered.

#### (8) INVESTMENTS

Investments are classified into non-current investments and current investments. Investments which are intended to be held for one year or more are classified as non-current investments and investments which are intended to be held for less than one year are classified as current investments.

Non-current Investments are carried at cost less diminution in value which is other than temporary, determined separately for each investment.

In earlier years the Company had made an Investment in Joint Ventures namely KCL – SRPL (JV- Bharuch & Deesa Project) & MCC – SRPL (JV- Palanpur Project) and the share of interest of the company in the said projects are 90 % each. The share of the company in KCL- SRPL (JV- Kalol Project) is 40%. The Company had also made an Investment in LLP namely Shaival Transport LLP the share is 2%.

As per Accounting Standard 27, the investment made in Joint Ventures falls under Jointly Controlled Entities which is incorporated as a separate entity. The accounts of the ventures are required to be consolidated in the Financial Statements of the company as per para 28 of AS 27 which throws light on the entities to whom the consolidation is not applicable. Since, the entity does not fall in any of the clause of para 28 of AS 27, consolidation of the same has to be done. The method to be used for the consolidation is "Proportionate Method" as prescribed in AS 27.

#### (9) INVENTORIES

In the case of construction division, for inventory of raw materials, raw materials received on the sites are treated as consumed in the books of the Company. There is continuous monitoring of the construction projects and its consumption. Hence, the question of physical verification of the inventory conducted at reasonable intervals does not arise. Whereas, the closing stock of work in progress has been valued at cost. For transport services carried out by the company, the company is not required to maintain the inventory.

#### (10) EMPLOYEE BENEFITS

#### Short Term Employee Benefits

The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by employees are recognised as an expense during the period when the employees render the services. These benefits include performance incentive and compensated absences.

#### Post-Employment Benefits

#### **Defined Contribution Plans**

A defined contribution plan is a post-employment benefit plan under which the Company pays specified contributions to a separate entity. The Company makes specified monthly contributions towards Provident Fund. The Company's contribution is recognised as an expense in the Profit and Loss Statement during the period in which the employee renders the related service.

#### **ESIC Contribution**

The company has paid amount of Rs. 5,538/- towards ESIC for the benefit of employees and the immediate family dependents of employees in case of medical emergency comprising of sickness, temporary or permanent physical disablement, maternity, death due to employment injury thereby resulting in loss of wages or earning capacity.

#### (11) BORROWING COSTS

Those borrowing costs that are attributable to the acquisition or construction of qualifying assets have to be capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs have to be charged to the Profit and Loss Statement in the period in which they are incurred. The company has not incurred any borrowing cost in regards to qualifying assets and thus all borrowing cost incurred during the period are charged to the Profit and Loss Statement.

#### (12) FOREIGN CURRENCY TRANSACTIONS

During the period under consideration no amount was remitted in foreign currency on account of travelling expenditure and no amount was remitted on account of dividend and there was no earning in foreign currency.

#### (13) SEGMENT REPORTING

The Group has identified three reportable segments on the basis of Business Segments viz.

Segment	Activities covered
Construction	Construction of Residential house under government approved schemes
Transport	Transportation of Bulk LPG, Bulk Ammonia and other petroleum products
Renting	Renting of immovable property for commercial purpose

Segments have been identified and reported taking into account nature of products and services, the differing risks and returns and the internal business reporting systems. The accounting policies adopted for segment reporting are in line with the accounting policy of the Company with following additional policies for segment reporting.

- a) Revenue and Expenses have been identified to a segment on the basis of relationship to operating activities of the segment. Revenue and Expenses which relate to enterprise as a whole and are not allocable to a segment on reasonable basis have been disclosed as "Unallocable".
- b) Segment Assets and Segment Liabilities represent Assets and Liabilities in respective segments. Investments, tax related assets and other assets and liabilities that cannot be allocated to a segment on reasonable basis have been disclosed as "Unallocable".

The following table gives information as required under Accounting Standard - 17 "Segment Reporting" for the year ended 31st March, 2020 as per Annexure - 1.



### (14) RELATED PARTY DISCLOSURES

Sr. No.	Name of Related Party	Relation	Nature of Transactions	Amount Rs.
			Salary & Perquisites	16,20,000
1	Mayur M. Desai	Director Received	Unsecured Loan Received	44,06,27,232
			Unsecured Loan Repaid	59,96,65,790
2	Sonal M. Desai	Director	Salary	5,05,800
3	Muk <b>undbhai C</b> . Desai	Father of Director	Salary	5,55,600
4	Shaival M. Desai	Director	Salary	4,20,000
5	Jyotsanaben M. Desai	Mother of Director	Office Rent	1,20,000
			Investment Made	19,05,07,067
<b>C</b>	Chabrel Town on A LLD	41.0 (200)	Investment Return	17,32,03,500
6	Shaival Transport LLP	LLP (2%)	Income Received on Tanker Contract	1,89,28,864
			Closing Balance	(15,90,358)
			Investment Made	2,83,32,210
7	KCL – SRPL (JV)	Joint Venture (90%)	Investment Return	2,26,77,628
		, , , , , , , , , , , , , , , , , , , ,	Profit Received	1,77,432
			Closing Balance	44,99,406
			Investment Made	16,68,714
9	MCC – SRPL (JV)	Joint Venture (90%)	Investment Return	21,28,329
		1 N 3 7 - 5 8 4	Profit Received	9,30,442
			Closing Balance	28,80,516
10	KCI CDDI (IV/K-I-I Di)	Joint Venture	Profit Received	3,35,366
10	KCL-SRPL (JV Kalol Project)	(40%)	Closing Balance	20,20,929
11	Shaival Petroproducts Pvt. Ltd.	Associate	Advance Given	7,24,992 (Opening Balance)
12	In Comp Education D. 6 Ltd.	Associate	Advance Given	64,790 (Opening Balance)
12	In Sync Education Pvt. Ltd.	Associate	Advance Received	64,790

13	Shaival Investment Consultancy	Associate	Advance Given (Net)	3,000 (Opening Balance)
13	Pvt. Ltd.	Associate	Advance Received	3,000
14	Jagdish Limbachiya	CFO	Salary	5,00,000
15	Sonali Panchal	CS	Salary	1,21,500

#### (15) EARNING PER SHARE

The Company reports basic earnings per share in accordance with Accounting Standard 20-"Earnings Per Share" notified under section 133 of the Companies Act, 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014. Basic earnings per share is computed by dividing the net profit after tax attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

The calculation of the same is as under:

	Particulars	31/03/2020	31/03/2018
A.	Shareholders earnings (as per statement of profit and loss)	(41.42)	(498.89)
B.	Calculation of weighted average no. of Equity Shares: Equity Shares Outstanding at the beginning of the period Equity Shares Alloted pursuant to the Public Issue	115.74	115.74
	Total No, of Equity Shares Outstanding at the end of the year	115.74	115.74
	Weighted Average No. of Share (Based on date of issue of shares)	115.74	115.74
C.	Basic Earning per Share (A/B)	(0.36)	(4.31)

#### (16) TAXATION

Tax expense comprises of current tax (i.e. amount of tax for the year determined in accordance with the Income Tax Act, 1961), and deferred tax charge or benefit (i.e. reflecting the tax effect of timing differences between accounting income and taxable income for the year).

#### Current Tax

Provision for current tax is recognized based on estimated tax liability computed after adjusting for allowances, disallowances and exemptions in accordance with the Income Tax Act, 1961.

#### Deferred Tax

Deferred income tax reflect the current period timing differences between taxable income and accounting income for the period and reversal of timing differences of earlier years/period. Deferred tax assets and liabilities are measured using the tax rates and tax law that have been enacted or substantively enacted by the Balance Sheet date.



Deferred tax assets are recognized when there is reasonable certainty that the asset can be realized in future, however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognized to the extent there is virtual certainty of realization of the assets.

Deferred tax assets are reviewed as at each balance sheet date and written down or written up to reflect the amount that is reasonably/virtually certain, as the case may be, to be realized.



L4	320101	1996PLC029311		**		('in Rs.
		Particulars		Note No.	Figures as on 31/03/2020	Figures as on 31/03/2019
ı.	EQUITY	AND UABILITIES		110.	31/03/2020	31/03/2019
					Y	
1	Shareh	olders' Funds	- 1			
	(a)	Share Capital		2	11,57,40,000	11,57,40,000
	(b)	Reserves and Surplus	N N	3	(1,43,83,070)	(1,02,21,865
2	Share A	Application Money Pending Allotment				i.
3	Minori	ty Interest			7	
4	<b>Non-си</b>	rrent Liabilitles				
	(a)	Long-term Borrowings		4	11,44,35,622	29,26,52,755
	(b)	Deferred Tax Liabilities (Net)				
	(c)	Other Long Term Liabilities	1	5	31,09,522	26,09,522
	(d)	Long-term Provisions			•	0.0
5	Curren	t Liabilities	1	i i		
	(a)	Short-term Borrowings		6	2	11,33,14,543
	(b)	Trade Payables		7	1,00,09,300	4,04,84,436
	(c)	Other Current Liabilities		8	3,86,670	15,96,520
	(d)	Short-term Provisions		9	91,23,751	2,21,37,718
			YOTAL:	t	23,84,21,795	57,83,13,628
i.	ASSETS					
1	Non-cu	rremt Assets				
	(a)	Fixed Assets				
	10.00	(i) Tangible Assets	l	10	7,17,44,875	10,06,28,922
	(b)	Non-current Investments	í	11	(1,57,145)	14,48,73,396
	(c)	Deferred tax Assets (Net)		12	2,04,47,812	3,29,12,529
	(d)	Long-term loans and advances		13	6,46,76,551	20,05,75,608
	(e)	Other non-current assets		14	2,02,96,184	2,11,62,667
2	Curren	t Assets	}		-	
	(a)	Current investments			[	
	(b)	inventories		15	27,06,656	46,21,236
	(c)	Trade Receivables		16	1,52,00,222	3,42,75,066
	(d)	Cash and Cash Equivalents		17	2,84,87,185	2,55,04,101
	(e)	Short-term Loans and Advances			-,-,-,-,-	2,55,64,101
	(1)	Other Current Assets		18	1,50,19,454	1,37,60,103
			TOTAL:	-	23,84,21,795	57,83,13,628
	Signific	ant Accounting Policies		1		
	See Ac	compnaying Notes to Financial Statements 2	to 27			

For and on behalf of the Boards

Mayur M. Desai DIN: 00143018

Managing Director

Jagdish Limbachiya Chief Financial Officer

Date: 07/08/2020

Place: Ahmedabad

UDIN: 2004692ZAAAACV8969

Sonal M. Desai

DIN: 00125704 Director

Shaival M. Desal DIN: 03553619

Director

Ekta Raval

Company Secretary

In terms of our report of even date

FOR, RAJPARA & ASSOCIATES **Chartered Accountants** 

CHRAIPARA PARTNER

M. No. 046922

Date: 07/08/2020

Place: Ahmedabad

#### SHAIVAL REALITY LIMITED

Statement of Profit and Loss for the year ended 31/03/2020

CIN: L45201GJ1996PLC029311

I'in Re 1

IN: L45201GJ1996PLC029311		( 'in Rs.)		
	Particulars	Note No.	Figures for the period ended 31/03/2020	Figures for the period ended 31/03/2019
1.	Revenue From Operations	19	4,75,58,377	31,62,60,026
١٤.	Other Income	20	1,52,76,945	1,04,01,849
JII.	Total Revenue (I + II)		6,28,35,322	32,66,61,875
IV.	Expenses:			
	Cost of Materials Consumed	21	1,58,22,697	8,27,43,605
	Purchases of Stock-In-Trade		-,-0,44,65	-
	Changes in Inventories of Finished Goods, Work-in-Progress	l		4
	and Stock-in-Trade	22	1,93,957	6,57,24,262
	Other Direct Expense	23	66,54,714	13,62,64,995
	Employee Benefits Expense	24	64,70,160	1,78,75,106
	Finance Costs	25	75,40,724	1,25,66,529
	Depreciation and Amortization Expense	26	2,31,25,605	3,95,80,359
	Other Expenses	27	71,23,984	2,73,54,864
	Total Expenses		6,69,31,841	38,21,09,720
	Profit Before Exceptional and Extraordinary Items and Tax (III-IV)		(40,96,519)	(5,54,47,845
VI.	Exceptional Items			1
Vi),	Profit Before Extraordinary Items and Tax (V - VI)		(40,96,519)	(5,54,47,845
VIII.	Extraordinary Items			
	Depreciation on account of change in method		i i	
ıx.	Profit Before Tax (VII- VIII)		(40,96,519)	(5,54,47,845)
x	Tax Expense:			
	(1) Corrent Tax			9
	(2) Deferred Tax		(45,129)	55,58,677
χı	Profit (Lass) for the Period From Continuing Operations (VII- VIII)		(41,41,648)	(4,98,89,168)
	Profit (Loss) for the period (XI + XIV)		(41,41,648)	(4,98,89,168)
ΧVI	Earnings Per Equity Share:			
	(1) Basic		(0.36)	(3.26)
	(2) Diluted		(0.36)	(3.26)
	Significant Accounting Policies	1.	(0.50)	(3.20)
	See Accompnaying Notes to Financial Statements 2 to 27	70	_	

For and on behalf of the Boards

Mayur M. Desai

DIN: 00143018

Managing Director

Jagdish linnbachiya Chief Financial Officer Sonal M. Desail DIN: 00125704

Director

Shalval M. Desal DIN: 03553619

Director

Company Secretary

In terms of our report of even date

FOR, RAJPARA & ASSOCIATES **Chartered Accountants** 

CJ RAJPARA PARTNER M. No. 046922

Date: 07/08/2020 Place: Ahmedabad

Date: 07/08/2020 Place: Ahmedabad UDIN: 20046922AAAACV8969

#### SHAIVAL REALITY LIMITED

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

_		(Amount in )		
	Particulars	FY 2019-20	FY 2018-19	
A	CASH FLOW FROM OPERATING ACTIVITIES:			
	Net Profit before taxation and extra-ordinary items	-40,96,519	-5,54,47,84	
	Adjustment for :			
	Depreciation	2,31,25,605	3,95,80,35	
	Interest Income	~81,04,004	-78,40,28	
	Interest Expenses	75,40,724	1,25,66,52	
	Profit/loss on Sale of investments	**	122	
	Profit/loss on Sale of Fixed Assets	-15,61,170		
	Operating Profit Before Working Capital Changes	1,69,04,635	-1,11,41,24	
	Working Capital Changes:			
	(Increase)/ Decrease in Inventory	19,14,580	5,40,03,63	
	(Increase)/ Decrease in Trade and Other Receivables	1,90,74,844	THE RESERVE OF THE PARTY OF THE	
	(Increase) / Decrease in Other Current Assets	1,50,74,844	5,26,60,49 27,42,75	
	(Increase) / Decrease in Non Current Asset	8,65,483		
	Increase in Trade Payables and other Liabilities	-3,04,54,486	20,46,91	
	Cash generated from operations (I)		-3,35,93,94	
	Income Tax Pald (including Tax deducted at source) (II)		7,26,24,78	
	Net Cash Used in Operating Activities (I+II)		7,26,24,78	
В	CASH FLOW FROM INVESTING ACTIVITIES:			
В				
	Addition to Fixed Assets	-14,32,152	-11,95,39	
	Deletion from Fixed Assets	87,51,769	£.	
	Loans & Advance Given / (Return)	13,58,99,057	21,34,25,87	
	(Purchase) / Sale of Investments	14,50,30,541	-5,43,22,47	
	Interest Income	81,04,004	78,40,28	
	Net Cash used in Investment Activities	29,63,53,219	15,57,48,29	
c	CASH FLOW FROM FINANCING ACTIVITIES :			
	Proceeds/(Repayment) of Loans(Net)	-17,82,17,133	-17,79,80,95	
	Proceeds/(Repayment) of Long Term Loans(Net)	-11,33,14,543	-4,10,54,25	
	Interest Paid	-75,40,724	-1,25,66,52	
	Dividend paid and DDT		-,25,00,32.	
	Net Cash From Financing Activities	-29,90,72,400	-23,16,01,73	
D	Net Changes in Cash and Cash Equivalents ( A+8+C )	29,83,084	-32,28,65	
E	Cash and Cash Equivalents at start of the year	2,55,04,101	2,87,32,76	
F	Cash and Cash Equivalents at the end of the year ( D+E )	2,84,87,185	2,55,04,10	
_	Components of Cash & Cash Equivalents at the end of the year Cash in Hand		11 2440-20	
	Balance with Schedule Banks	20,40,711	17,21,33	
	Balance with Schedule Banks	2,64,46,475	2,37,82,76	
_		2,84,97,185	2,55,04,10	

For and on behalf of the Boards

Mayur M. Desai DIN: 00143018

Jagdish Limbachiya Chief Financial Officer Sonal M. Desai DIN: 00125704

Director

Shaival M. Desai DIN: 03553619 Director

Exceenents Ekto Raval

Company Secretary

In terms of our report of even date

FOR, RAIPARA & ASSOCIATES Chartered Accountants Sym Reg. No. 113428W

CHAUPARA PARTNER M. No. 046922

Date: 07/08/2020 Place: Ahmedabad

Date: 07/08/2020 Place: Ahmedabad

UDIN: 20046922AAAACV8969

#### NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020

NOTE 2 : SHARE CAPITAL

PARTICULARS	AS AT MARCH 31, 2020 RUPEES	AS AT MARCH 31, 2019 RUPEES
Authorised Share Capital		
1,50,00,000 equity shares of Rs. 10/- each	15,00,00,000	15,00,00,000
Issued, Subscribed and Paid up 1,15,74,000 equity shares of Rs. 10/- each	11,57,40,000	11,57,40,000
Total:	11,57,40,000	11,57,40,000

NOTE 3 : RESERVE & SURPLUS

PARTICULARS	AS AT MARCH 31, 2020 RUPEES	AS AT MARCH 31, 2019 RUPEES
Profit & Loss A/c		
As per last Balance sheet	(6,94,25,306)	(1,91,49,257)
Less: Previous Year Income Tax Reversed	1,24,00,031	
Less: Previous Year Deferred Tax Reversed	(1,24,19,588)	
Less: ROC Exps Stamp Duty	-	
Less : Issue of Bonus Shares	-3	
Add.: Current Year Profit & Loss	(41,41,648)	(4,98,89,168)
Less: Deplition in Fix Assets		(3,86,881)
	(7,35,86,511)	(6,94,25,306)
Securitles Premium		
As per last Balance sheet	5,92,03,441	5,92,03,441
Less: On Issue of Share	(9)	
Less: Preliminary Expense		
	5,92,03,441	5,92,03,441
Total:	(1,43,83,070)	(1,02,21,865)

**NOTE 4: LONG TERM BORROWINGS** 

PARTICULARS	AS AT MARCH 31, 2020 RUPEES	AS AT MARCH 31, 2019 RUPEES
SECURED BORROWINGS		
Term Loans From Bank*	45,43,527	96,78,605
Term Loans From Other**		1,40,43,496
	45,43,527	2,37,22,102
UNSECURED BORROWING		
Mayur M. Desai	10,98,92,095	26,89,30,653
	10,98,92,095	26,89,30,653
Total:	11,44,35,622	29,26,52,755

\*) All these borrowing are for purchase of Tankers and secured against the sald Tanker.

<sup>\*\*)</sup> Borrowing from indicates borrowing from Kotak Mahindra Prime Ltd. Which is secured against the Fortuner Car



#### NOTE 5: OTHER LONG TERM LIABILITIES

PARTICULARS	AS AT MARCH 31, 2020 RUPEES	AS AT MARCH 31, 2019 RUPEES
Rent Deposit* Security Deposit	24,14,000 6,95,522	19,14,000 6,95,523
Total:	31,09,522	26,09,522

e) Rent Deposit for let out property at GNFC INFO TOWER to QX KPO Services Pvt.Ltd. & Concept Motorbike Company P. L. & let out property at Gopal Palace to GNR Oil and Gas Limited

#### NOTE 6: SHORT TERM BORROWINGS

PARTICULARS	AS AT MARCH 31, 2020 RUPEES	AS AT MARCH 31, 2019 RUPEES
Secured Working Capital Loans From Banks Bank Overdrafts * Cash Credit *		6,42,56,241 4,90,58,302
Total:		11,33,14,543

<sup>\*)</sup> Bank overdrafts / Cash Credit is secured against the personal shares and securities of Director and there family members.

#### NOTE 7 : TRADE PAYABLES

PARTICULARS	AS AT MARCH 31, 2020 RUPEES	AS AT MARCH 31, 2019 RUPEES
Trade Payables	1,00,09,300	4,04,84,436
Total:	1,00,09,300	4,04,84,436

#### NOTE 8 : OTHER CURRENT LIABILITIES

PARTICULARS	AS AT MARCH 31, 2020 RUPEES	AS AT MARCH 31, 2019 RUPEES
Other Payables *	3,86,670	15,96,520
Total:	3,86,670	15,96,520

<sup>\*)</sup> Includes Statutory dues and Staff Deposits

#### **NOTE 9: SHORT TERM PROVISIONS**

PARTICULARS	AS AT MARCH 31, 2020 RUPEES	AS AT MARCH 31, 2019 RUPEES
Provision for Income Tax		
Carrying Amount at the beginning	2,21,37,718	2,32,01,396
Less: Amont used during the year	(1,37,44,467)	(10,63,678)
Add: Additional Provision For the year		
	83,93,251	2,21,37,718
Other Provision *	7,30,500	u u
	7,30,500	-
Total:	91,23,751	2,21,37,718

<sup>\*)</sup> Includes Provision for Salary of Straffs



<sup>\*)</sup> Copmany had total Bank overdraft / CC limit of Rs. 1,795.00 Lakhs at the end of year the Financial Year

NOTE 11: NON CURRENT INVESTMENTS

PARTICULARS	AS AT MARCH 31, 2020 RUPEES	AS AT MARCH 31, 2019 RUPEES
investment in Equity Shares		
6,260 Equity Shares of Rs. 10 each - United Co. Op. Bank	62,600	62,600
1,000 Equity Shares of Rs. 10 each - Mehsana Urban	10,000	10,000
Investment In Joint Ventures (Net)		
KCL - SRPL (JV) - 90%	(3,27,604)	(1,60,174)
KCL - SRPL (JV) - Kalol - 40%	20,20,929	16,85,564
MCC - SRPL (JV) - 90%	(3,32,713)	(2,86,754)
Shaival Transport LLP - 2%	(15,90,357)	14,35,62,161
Total:	(1,57,145)	14,48,73,396

NOTE 12 : Deferred Tax Assets (Net)

PARTICULARS	AS AT MARCH 31, 2020 RUPEES	AS AT MARCH 31, 2019 RUPEES
Deferred Tax Assets		
Related to Fixed Assets as per last balance sheet	3,29,12,529	2,73,53,852
Add : Related to Fixed Assets	(1,24,64,717)	55,58,677
Total:	2,04,47,812	3,29,12,529

#### NOTE 12: LONG-TERM LOANS AND ADVANCES

(Unsecured and Considered good)

PARTICULARS	AS AT MARCH 31, 2020 RUPEES	AS AT MARCH 31, 2019 RUPEES
Capital Advances	1,73,91,069	14,47,52,788
Loans and Advances to related parties (Refer Note No. )		64,790
Other Loans and Advances #	4,72,85,482	5,57,58,030
Total:	6,46,76,551	20,05,75,608

<sup>#)</sup> Includes Claims Receivable from Statutory Authorities and Loans to employees etc.

**NOTE 14: OTHER NON-CURRENT ASSETS** 

PARTICULARS	AS AT MARCH 31, 2020 RUPEES	AS AT MARCH 31, 2019 RUPEES
Deposits *	2,02,96,184	2,11,62,667
Total :	2,02,96,184	2,11,62,667

<sup>\*)</sup> Includes Deposits given for Government Tenders, Government and Local Authorities.



NOTE 15 : INVENTORIES

PARTICULARS	AS AT MARCH 31, 2020 RUPEES	AS AT MARCH 31, 2019 RUPEES
Raw Materials Work in Progress	27,06,656	17,20,623 29,00,614
Total:	27,06,656	46,21,236

#### NOTE 16: TRADE RECEIVABLES

(Unsecured and Considered good)

PARTICULARS	AS AT MARCH 31, 2020 RUPEES	AS AT MARCH 31, 2019 RUPEES
Outstanding for more than six months Others	13,61,061 1,38,39,161	2,32,54,214 1,10,20,852
Total:	1,52,00,222	3,42,75,066

NOTE 17: CASH & CASH EQUIVALENTS

PARTICULARS	AS AT MARCH 31, 2020 RUPEES	AS AT MARCH 31, 2019 RUPEES
Cash on Hand	20,40,711	17,21,338
Bank Balances :		
In Current Accounts	1,02,21,778	70,67,096
In Deposits	1,62,24,697	1,67,15,667
Total :	2,84,87,185	2,55,04,101

NOTE 18: OTHER CURRENT ASSETS

PARTICULARS	AS AT MARCH 31, 2020 RUPEES	AS AT MARCH 31, 2019 RUPEES
Interest Receivable Others *	1,21,14,683 29,04,771	98,46,572 39,13,532
Total:	1,50,19,454	1,37,60,103

<sup>\*)</sup> Includes Prepaid Bank guarantee and Advances to Creditors

#### NOTE 19: REVENUE FROM OPERATIONS

PARTICULARS	AS AT MARCH 31, 2020 RUPEES	AS AT MARCH 31, 2019 RUPEES
Rent Income	1,05,45,717	64,33,620
Contract Receipt	1,80,83,796	17,43,07,323
	2,86,29,513	18,07,40,943
Tanker Contract Income (Earlier Year Gross Tanker Income)	1,89,28,864	13,55,19,083
Total :	4,75,58,377	31,62,60,026

NOTE 12 : OTHER INCOME

PARTICULARS	AS AT MARCH 31, 2020 RUPEES	AS AT MARCH 31, 2019 RUPEES
Interest income	81,04,004	78,40,287
Dividend Income	1,500	1,500
Profit on Sale of Vehicles / Tankers	15,61,170	
Other Non operating Income	56,10,271	25,60,062
Total :	1,52,76,945	1,04,01,849



NOTE 21: COST OF MATERIALS CONSUMED

PARTICULARS	AS AY MARCH 31, 2020 RUPEES	AS AT MARCH 31, 2019 RUPEES
Opening Stock of Materials	17,20,623	
Add: Material Purchase / Sub Contract	79,20,900	5,41,12,358
Add: Labour Purchase	61,81,174	3,03,51,869
	1,58,22,697	8,44,64,227
Less : Closing Stock of Materials	-	17,20,623
Total :	1,58,22,697	8,27,43,605

#### NOTE 22 : CHANGE IN INVENTORIES

PARTICULARS	AS AT MARCH 31, 2020 RUPEES	AS AT MARCH 31, 2019 RUPEES
Opening Stock of Work In Progress Less: Closing Stock of Work In Progress	29,00,614 27,06,656	6,86,24,875 29,00,614
Total :	1,93,957	6,57,24,262

#### NOTE 23: OTHER DIRECT EXPENSE

PARTICULARS	AS AT MARCH 31, 2020 RUPEES	AS AT MARCH 31, 2019 RUPEES
Machinery and Equipment Hiring Expenses	14,01,801	63,23,088
Tools and Spares	29,762	14,88,086
Transportation Expenses	1,96,145	16,16,969
Site Expense	10,78,633	21,01,937
Power & Fuel charges	11,80,150	7,17,62,894
Sales Tax / VAT	23,10,138	71,23,141
Direct Tanker Expenses		4,29,44,062
other#	4,58,085	29,04,818
Total:	66,54,714	13,62,64,995

<sup>#)</sup> Includes loading and Unloading Expenses, Plan Development Expense and Other Miscellaneous Expenses.

#### NOTE 24 : EMPLOYEE BENEFIT EXPENSES

PARTICULARS	AS AT MARCH 31, 2020 RUPEES	AS AT MARCH 31, 2019 RUPEES
Salaries and Wages Staff Welfare Expenses	63,03,818 1,66,342	1,77,11,996 1,63,110
Total :	64,70,160	1,78,75,106



#### NOTE 25 : FINANCE COSTS

PARTICULARS	AS AT MARCH 31, 2020 RUPEES	AS AT MARCH 31, 2019 RUPEES
Interest Expenses - CC / OD Account Interest Expenses - Vehicle / Tanker Loan	66,41,105 8,99,619	94,10,986 31,55,543
Total:	75,40,724	1,25,66,529

#### NOTE 26: DEPRECIATION AND AMORTIZATION EXPENSE

PARTICULARS	AS AT MARCH 31, 2020 RUPEES	AS AT MARCH 31, 2019 RUPEES
Depreciation for the year	2,31,25,605	3,95,80,359
Total:	2,31,25,605	3,95,80,359

#### NOTE 27 : OTHER EXPENSES

PARTICULARS	AS AT MARCH 31, 2020 RUPEES	AS AT MARCH 31, 2019 RUPEES
Selling & Distribution Expense		
Advertivement & Business Promotion Expenses	2,02,000	2,87,600
Establishment Expense		
Repairs & Maintanance	2,33,964	2,06,061
Travelling Expenses	15,759	16,14,828
Professional Fees	86,000	13,24,396
Rates & Taxes	25,66,405	1,27,04,169
Insurance	3,85,905	5,49,009
General Expenses	36,33,951	1,05,68,800
	69,21,984	2,70,67,264
Total:	71,23,984	2,73,54,864



# NOTE 10: FIXED ASSETS

PARTICULARS			The state of the s			DEFRECIATION	ATION		NEI BLOCK	
	Op. 8al. as on 01-04-2019	Add. During the Year	Add. During the Year Adj. During the Year	Clo. Bal. as on 31.03-2020	Op. Bal. as on 01-04-2019	Add. During the Year Adj. During the Year	Adj. During the Year	Clo. Bal. as on 31-03-2020	As on 31-03-2020	As on 31,03-2019
HEAD OFFICE				40 00 00	00000351	010		130 05 11	200	1 789
Air Condition	12,70,989			17,70,980	17,69,200	828	100	12,10,057	766	41.447
Activa - Honda	64,000	÷		64,000	22,558	10,730		33,288	30,712	74476
Cash Counting Machine	1,75,989	360		1,75,989	1,74,077	862		1,74,939	1,050	7161
Competitor	19.10.864	9		19,10,864	18,82,070	18,186		19,00,256	10,608	28,794
Fortinger, Transfer Car	21 00 000			21,00,000	16,79,737	1,31,248		18,10,985	2,89,015	4,20,263
AND THE PERSON AND TH	20 25 141			38.75.141	20.37.153	1,97,928	3	22,35,082	15,90,059	17,87,988
L. Inie lower-1101	: hT(C)'C2			20 05 630	17 55 400	1.05.907		18 61 401	10 34 238	11,40,140
GNFC Into Tower-2	28,95,639			E00,E2,02	20,00,00	200,000		21.04.510	200 00 00	14 73 409
GNFC into Tower-93	34,92,510	T.		34,92,810	10,19,401	1,65,210		77,84,018	13,06,134	20101010
GNFE Info Tower-94	37,35,576	2		37,35,576	21,90,919	1,74,714		23,65,633	13,69,943	15,44,657
Gonal Palace	3.37.78.562		G	3,37,78,562	1,74,83,711	16,22,656		1,91,06,367	1,46,72,195	1,62,94,851
Trings - Toyota Car	73 44 569	2		23,33,669	10,06,181	4,14,574		14,20,755	9,12,914	13,27,488
The state of the s	86 76 000			86.76.000	63,34,865			83,34,865	3,41,135	3,41,135
Sent of these	100000000000000000000000000000000000000			1 65 28 703	53 79 641	31 69 614	1.9	95.49.055	69.79.648	1,01,49,262
C (1186: - 2017	E01'07'ED'1			6 44 931	5.46.111	84578		5 90 689	54 242	98,820
Mobile Phones	6,44,931			100,770	4110000	0100		100 CA	A CC 034	6.46.637
Office Furniture at Ahmedabad	48,57,301			48,57,301	47,10,009	1,79,718	-	750,00,00	4,00,344	36 53 517
Office No. 19 @ Bhagirath Icon	55,89,050			55,89,050	19,35,533	3,47,084		7797977	33,00,433	30,00,00
Office No. 20 @ Bhagirath Icon	55,89,050			25,89,050	19,35,533	3,47,084		22,82,617	33,06,433	30,33,517
Office No. 21 @ Shapirath Icon	950,68,25			55,89,050	19,35,534	3,47,084		22,82,618	33,06,432	36,53,516
Plant & Machinery	39,958	9	:0:	39,958	37,020	989	4	37,707	2,251	2,938
Water Bottle Dispensery	17.500	*	9	17,500	17,044	206	•	17,250	250	456
CONSTRUCTION					100					10.00
15 Kva Generator Set with 12 HP Engine	74,025	-19		74,025	53,442	4,572	v	58,015	16,010	20,263
18/48 Hammer Drill	1,959			1,959	1.440	116		1,556	403	519
20/22 Hammer Drill	3,745			3,745	2,790	214	(4)	3,004	740	356
25 KVA 3PH 1500 RPM Generator	1.73,250		*	1,73,250	1,24,710	10,770		1,35,480	37,770	48,540
7 S KVA Generator	1.70.169			1,70,169	1,29,673	9,218		1,38,890	31,279	40,496
Anala Grinder	2.573			2,573	1,879	151		2,033	540	694
A.175	12,550	594		13,650	8,093	1,006		9,100	4,550	5.557
Section Therefore Manhata	25 845			32,845	24,817	1.820		26,637	6,208	8,028
Strictles Strict I to the strict of the stri	000			02178	64 226	811.5		69 444	17 706	22,824
Concrete sucket	87,150			3003	4 033	2000		A 530	396.6	2792
Concrete Hammer	6,825			E70'0	660%	806		4,000	7,280	450.00
Consiste Mixing Plant	8,10,000	9		8,10,000	5,95,976	47,918		6,43,894	1,66,106	4,14,024
Concrete Roof Slab Machine	7,82,086	Ä		7,82,086	5,63,726	48,484		6,12,210	1,69,876	2,18,350
Crane	4,08,324	124		4,08,324	2,28,501	32,494		2,61,295	1,47,029	1,79,523
Cube Makid 150mm 150mm	15,495	2		15,455	11,530	884	*	12,414	3,041	3,925
Cut Off Machine	40.950			40,950	39,928	2,462		32,390	8,560	11,022
Cine Gold House	1,202			1,202	879	22		951	251	323
Philippine & Figure	65 540	**	<b>3</b> ×	55,540	44,061	3,002		47,063	8,477	11,479
	5 66 35 311	15	12-	5.66.35.111	5.51.19.972	9,56,962		5,60,76,934	5,58,177	15,15,139
The state of the s	45 87 115	130	15	45.87,115	22.47.948	4.23.390		26.71.338	19.15.777	23,39,167
Figure Machinery	517/19/ch			34 346	02925	426.6		CAS 05	7 033	10.205



Kotary Harnmer	81,539			81,539	57,209	4,994		62,203	19,336	24,330
	21,975			21,975	16,203	1,294		17,497	4.478	5,772
	34,913		-	34,913	24,987	2,210		27,197	7,716	9,925
	93,293			93,293	67.256	5,780		73.036	20.257	76,037
	30.105			30.105	28.949	463		29.412	693	1,156
	1,22,717			1.22,717	58,366	9.653		68 019	5.4 698	64,350
	4,54,545			4,54,545	2,04,603	37.491		2 42 094	2 12 451	2,49,942
	9,405		Y	9,405	9,045	144		9.189	216	360
		2,03,869	è	2,03,869		15,290		15,290	1,88,579	
	·	12,28,283		12,28,263		92,121		92,121	11,36,162	
	40 39 250			40 39 750	15 59 873	4 48 768		20.08.641	20 20 600	24.79.377
	20,50,016			20,50,016	11,18,153	2,91,020		14 09 173	6.40.843	9,31,863
	74,825			74,825	64,224	969'9	9	70,920	3,905	10,601
	53,041	7		53,041	52,137			52,137	904	904
	65,763			65,763	39,579	6,779		46,358	19,405	26,184
	58,840		58,840	×	53,791		53,791			5,049
	1,74,995		1,74,995	2.5	1,43,334	3	1,43,334			31,661
	45,41,784			46,41,784	(6)				46,41,784	46,41,784
Office Building @ GIDC Plot 315/4	19,22,327	*		19,22,327	4,68,580	1,38,106	20	6,06,686	13,15,641	14,53,747
	10,500		10,500		8,285		8,285			2,215
	30,950		30,950		30,607		30,607	-		343
	980'6		930'6		3,085		3,085		•	6,001
	21,32,294		21,32,294	E	21,27,615		21,27,615	×		4,679
	21,32,294		21,32,294		21,27,524		21,27,524			4,770
	16,49,199	4	16,49,199		16,44,733		16,44,733			4,466
	***	3.00	1						*	1
	1		1				1.			1
	22,23,024		21,23,024		961,61,15		21,19,196			3,828
	19,43,854	20	19,43,854		19,33,297	76	19,33,297		7.8	10,557
	19,47,732		19,47,732	0	19,37,175	4	19,37,175			10,558
	18,84,209		18,84,209		18,78,333		18,78,333			5,876
	16,80,358		16,80,358		16,49,387		16,49,387		40	30,971
	14,56,012		14,56,012		14,51,542		14,51,542			4,470
	16,81,900		16,81,900		16,50,979		16,50,979		3	30,921
	3,69,576		3,69,576		3,35,134		3,35,134		58.	34,442
	3.68,609		3,68,609		3,34,281	2.	3,34,281			34,328
100000	14,35,497		14,35,497		14,32,162		14,32,162			3,335
	1,73,725		1,73,725		1,67,850		1,67,850			5,875
	1,73,725		1,73,725		1.67.850		1,67,850		- *	5,875
	25.48,274		25,48,274		25,44,445		25,44,445		2	3,829
	25,55,370		25,55,370		45,50,874	Æ	25,50,874			4,496
	25,54,609		25,54,809		25,50,342		25,50,342			4,467
	25,43,274		25,48,274		25,44,407		25,44,407			3,867



TANKER GJ 01 DU 6886	23,36,058		23,36,058		21,41,540	12,566	21,54,106		2	1,94,518
TANKER GJ 01 DU 6887	23,75,168		23,75,168		21,76,369	12,843	21,89,212			1,98,799
TANKER GJ 01 DU 6888	23,31,263	1882	23,31,263		21,39,544	12,386	21,51,930	74		1,91,719
TANKER GJ 01 DU 6889	23,31,263		23,31,263		21,34,891	12,686	21,47,577			1,96,372
TANKER GJ 01 DU 6890	23,31,263		23,31,263		21,35,647	12,637	21,48,284	(*)		1,95,616
TANKER GJ 01 DU 7675	25,31,749		25,31,749		23,12,921	14,137	23,27,058			2,18,828
TANKER GJ 01 DU 7676	25,31,749	2	25,31,749		23,12,922	14,137	23,27,059			2,18,827
TANKER GJ 01 DU 7677	25,31,749	•	25,31,749		23,12,892	14,139	23,27,031			2,18,857
TANKER GJ 01 DU 7678	25,31,749	9	25,31,749		23,06,510	14,551	23,21,061			2,25,239
TANKER GI 01 DU 7679	25,31,749	ā	25,31,749		23,06,192	14,572	23,20,764	×.		2,25,557
TANKER GJ 01 DU 8584	29,89,703	10	29,89,703		27,50,196	44,233	28,04,429			2,29,507
TANKER GJ 01 DU 8585	29,29,703		29,29,703		27,07,361	42,852	27,50,213		**	2,22,342
TANKER GJ 01 DU 8586	29,25,708		29,25,708		27,04,999	42,538	17,47,537		•	2,20,709
TANKER GJ 01 DU 8587	29,25,708		29,25,708		7,03,327	42,860	17,46,187	0	*	2,22,381
TANKER GJ 01 DU 8588	29,25,708		29,25,708		27,04,279	42,676	27,46,955			2,21,430
TANKER NO. GJ 01 DV 6800	25,48,721	,		25,48,721	23,40,163	82,188		24,22,351	1,26,370	2,08,558
TANKER NO. GJ 01 DV 6801	27,49,711	34		27,49,711	25,24,520	88,743		26,13,263	1,36,448	2,25,191
TANKER NO. GJ 01 DV 6802	27,49,711			27,49,711	25,23,233	89,250		26,12,482	1,37,229	2,26,479
TANKER NO. GJ 01 DV 5803	26,78,155			26,78,155	24,57,583	86,922		25,44,505	1,33,650	2,20,572
TANKER NO. GJ 01 DV 6804	27,03,998		(*	27,03,998	24,81,019	87,871		25,68,890	1,35,108	2,22,979
TANKER NO. GJ 01 DV 6805	27,19,088		14	27,19,088	24,94,866	88,361	+	25,83,227	1,35,861	2,24,222
TANKER NO. GJ 01 DV 6806	26,14,588	3		26,14,588	23,98,993	84,951	*	24,83,953	1,30,635	2,15,596
TANKER NO. GJ 01 DV 6807	26,14,589			26,14,589	23,98,993	84,961	.*	24,83,954	1,30,635	2,15,596
TANKER NO. GI 01 DV 6808	26,14,589		-	26,14,589	23,98,993	84,961		24,83,954	1,30,635	2,15,596
TANKER NO. GJ 01 DV 6809	26,14,589		8	26,14,589	23,98,993	84,951	200	24,83,954	1,30,635	2,15,596
TANKER NO. GI 01 DV 6810	26,14,589	9	×	26,14,589	23,98,993	84,961	*	24,83,954	1,30,635	2,15,596
TANKER NO. GJ 01 DV 6811	26,25,277	•	×	26,26,277	24,09,714	85,342		24,95,057	1,31,220	2,16,562
TANKER NO. GJ 1 DV 3001	23.00.822	(4)	23,00,822		21,05,412	12,624	21,18,036			1,95,409
TANKER NO. GJ 1 DV 3002	23,00,822		23,00,822		21,05,416	12,524	21,18,040			1,95,406
TANKER NO. G! 1 DV 3003	23,00,822			23,00,822	21,04,118	77,516		21,81,634	1,19,188	1,96,704
TANKER NO. GJ 1 DV 3004	23,00,812			23,00,812	21,05,468	76,980		21,82,449	1,18,363	1,95,343
TANKER NO. GJ 1 DV 3005	23,00,822			23,00,822	21,04,192	77.487		21,81,679	1,19,143	1,96,630
	38,63,040		38,63,040		34,08,041	29,394	34,37,435			4,54,999
	38,63,240	,	38,63,240		34.07,750	29,426	34,37,176			4,55,490
	35,53,419		35,53,419		31,55,751	25,690	31,81,441			3,97,668
	35,53,418		35,53,418	7 20 0	31,56,960	25,612	31,82,572	7.4		3,96,458
	35,53,417		35,53,417	NAC.	31,41,844	26,589	31,68,433			4,11,573
	35,53,419		35,53,419		31,41,573	26,606	31.68,179		*	4,11,846
	35,53,417		35,53,417		31,36,847	26,912	31,63,759			4,16,570
	35,53,421		35,53,421		31,35,323	27,010	31,62,333	×		4,18,098
	18,10,891	•	20	18,10,891	11,43,570	2,67,718	×	14,05,888	4,05,003	6,67,221
	18,10,891			18,10,891	11,43,670	2,62,218		14,05,888	4,05,003	5,67,221
	18,10,891			16,10,891	11,43,670	2,62,218		14,05,888	4,05,003	6,67,221
	18,10,891		(6)	18,10,891	11,43,570	2,62,218		14,05,888	4,05,003	6,67,221
	18,10,891	×	765	18,10,891	11,43,670	2,62,218		14,05,588	4,05,003	6,67,223
	18,10,891			18,10,891	11,43,670	2,52,218		14,05,888	4,05,003	6,67,221
	18,10,891	•	20	18,10,891	11,43,670	2,62,218	18	14,05,888	4,05,003	6,67,221



13,94,00,763	10,06,28,921	30,73,73,155	(3,86,881)	3,95,80,358	26,74,05,916	40,80,02,077		11,95,397	40,68,06,680	Frevious Year Figures
10.06.28.973	7 17 44 876	77 70 56.176	9.91.45.852	231,25,605	30 30 76 476	18,10,891	10 63 36 447	14 25 157	18,10,891	ANKER GJO1ET-8583
6,67,221	4,05,003	14,05,688		2,62,218	11,43,670	18,10,891			18,10,891	TANKER GIOTET-8582
6,67,221	4,05,003	14,05,888	*	2,62,218	11,43,670	18,10,891	0	•	18,10,891	TANKER GIG1ET-8580
6,67,221	4,05,003	14,05,888		2,62,218	11,43,570	18,10,891	×		18,10,891	TANKER GJOJET-8579
6,67,221	4,05,003	14,05,888		2,62,218	11,43,670	18,10,891			18,10,891	TANKER GJOJET-8578
6,67,221	4,05,003	14,05,888		2,52,218	11,43,670	18,10,891	-	C.	18,10,891	TANKER GID1ET-4948
6,67,221	4,05,003	14,05,888		2,62,218	11,43,670	18,10,891	Œ		18,10,891	FANKER GJO11T-4947
6,67,221	4,05,003	14,05,888		2,62,218	11,43,670	18,10,891	æ	*	18,10,891	ANKER G101ET-4946
6,67,221	4,05,003	14,05,888	,	2,62,218	11,43,670	18,10,891		*	18,10,891	FANKER GJOJET-4945
6,67,221	4,05,003	14,05,888	•	2,52,218	11,43,670	18,10,891		-1	18,10,891	ANKER GJOJET-4944
6,67,221	4,05,003	14,05,888		2,62,218	11,43,670	18,10,891	7		18,10,891	TANKER GIOTET-4943
6,67,221	4,05,003	14,05,888		2,62,218	11,43,670	18,10,891	•		18,10,891	TANKER GIDIET-4942
6,67,221	4,05,003	14,05,888		2,62,218	11,43,670	18,10,891			18,10,891	FANKER GJÖLET-4941
6,67,221	4,05,003	14,05,838	G.	2,62,218	11,43,670	18,10,891	24.		18,10,891	TANKER GJOJET-4940
6,67,221	4,05,003	14,05,888		2,62,218	11,43,670	18,10,891			18,10,891	TANKER GIOITT-4939
6,67,221	4,05,003	14,05,888	¥	2,62,218	11,43,670	18,10,891		6	18,10,891	TANKER GJOJET-3840
6,67,221	4,05,003	14,05,888		2,62,218	11,43,570	18,10,891		•	18,10,891	TANKER GJOIET-3839
6,67,221	4,05,003	14,05,888	100	2,62,218	11,43,670	18,10,851	7.2		18,10,891	IANKER GJOLET-3837
6,67,221	4,05,003	14,05,888		2,62,218	11,43,670	18,10,891		1.0	18,10,891	TANKER GJO1ET-3836
6,67,221	4,05,003	14,05,888		2,62,218	11,43,670	18,10,891	3.	14.	18,10,891	TANKER GJO1FT-3835
6,67,221	4,05,003	14,05,888		2,62,218	11,43,670	18,10,891	10		18,10,891	GJ01-ET-6645
6,67,221	4,05,003	14,05,888	•	2,52,218	11,43,570	18,10,891		020	18,10,891	GJ01-ET-5644
6,67,221	4,05,003	14,05,888		2,62,218	11,43,670	18,10,891			18,10,891	GJ01-ET-6643
6,67,221	4,05,003	14,05,888		2,62,218	11,43,670	18,10,891	105		18,10,891	GJ01-ET-6642
5,67,221	4,05,003	14,05,888		2,62,218	11,43,570	18,10,891	-	140	18,10,891	GJ01-ET-6641
6,67,221			12,44,965	1,01,295	11,43,670		18,10,891		18,10,891	GJ01-ET-6640
6,67,221	4,05,003	14,05,888		2,62,218	11,43,670	18,10,891		×	18,10,891	GJ02-ET-6639
6,67,221	4,05,003	14,05,888		2,62,218	11,43,670	18,10,891	1.0		18,10,891	G/01-ET-6638
5,67,221	4,05,003	14,05,888		2,62,218	11,43,670	18,10,891	4		18,10,891	GJ01-ET-6637
6,67,221	4,05,003	14,05,888		2,62,218	11,43,570	18,10,891	7	×.	18,10,891	G/01-ET-6636
6,67,221	4,05,003	14,05,888		2,62,218	11,43,670	18,10,891	3.6		18,10,891	GJ01-ET-6635
6,67,221	4,05,003	14,05,858		2,52,218	11,43,670	18,10,891	(8)	×	18,10,891	GJ01-ET-6634
6,67,221	4,05,003	14,05,888	•	2,62,218	11,43,670	18,10,891		*	18,10,891	GJ01-ET-6633
6,67,221	4,05,003	14,05,888		2,62,218	11,43,570	18,10,891	*	K	18,10,891	G/01-ET-6632
6,67,221	4,05,003	14,05,888	*	2,52,218	11,43,670	18,10,891			18,10,891	GJ01-ET-6630
6,67,221	4,05,003	14,05,888		2,62,218	11,43,670	18,10,891			18,10,891	GJ01-ET-6529

