

SHAIVAL REALITY LIMITED

20TH ANNUAL REPORT

2015-2016

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CORPORATE INFORMATION

REGISTERED OFFICE	A/1, Maharaja Palace, Near Vijay Cross Road, Navrangpura, Ahmedabad - 380009
BOARD OF DIRECTORS	Mr. Mayur Mukundbhai Desai (Managing Director) Mrs. Sonal Mayur Desai (Director) Mr. Shaival Mayurbhai Desai (Director) Mr. Ashish Navnitbhai Shah (Ind. Director) Mr. Ashish Jashwantbhai Desai (Ind. Director) Mr. Himanshu Ajaybhai Shah (Ind. Director)
CHIEF FINANCIAL OFFICER	Mr. Jagdish Nagindas Limbachiya
COMPANY SECRETARY & COMPLIANCE OFFICER	Ms. Nishtha S. Chaturvedi
AUDITORS	JAIMIN DELIWALA & CO. Chartered Accountants, Ahmedabad
SECRETARIAL AUDITORS	SAGAR R. SHARMA & CO. Company Secretaries Ahmedabad
BANKERS	ICICI Bank Canara Bank HDFC Bank State Bank Of India The Mehsana Urban Co-Op Bank Limited
SHARE TRANSFER AGENT	BIGSHARE SERVICES PRIVATE LIMITED Jhandewalan Extension, Jhandewalan, New Delhi, Delhi 110055 Tel: 011 2352 2373 Fax: 011-23522373 Email: bssdelhi@bigshareonline.com
CIN	U45201GJ1996PLC029311
E-MAIL ID	shaivalgroup@gmail.com
CONTACT NO.	+91 79 26407802 26404097 Fax +91 79 26400224
WEBSITE	www.shaivalgroup.ooo

SHAIVAL REALITY LIMITED

A/1, Maharaja Palace, Near Vijay Cross Road, Navrangpura, Ahmedabad – 380009
Telephone/fax – 026407802, 26404097(F) 26400224 e-mail: shaivalgroup@gmail.com

NOTICE

NOTICE is hereby given that the 20th Annual General Meeting of the members of **SHAIVAL REALITY LIMITED** will be held on Tuesday, the 6th Day of September, 2016 at 11:00 a.m. at the Registered Office of the Company at A/1, Maharaja Palace, Near Vijay Cross Road, Navrangpura, Ahmedabad - 380009 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2016 and the Profit and Loss Account for the year ended on that date together with the Director's Report and Auditor's Report thereon.
2. To appoint a Director in place of Mrs. Sonal Mayur Desai (DIN: 00125704), who retires by rotation and being eligible, offers herself for re-appointment.
3. To appoint a Director in place of Mr. Shaival Mayurbhai Desai (DIN: 03553619), who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint Auditors of the Company to hold office, from the conclusion of the 20th Annual General Meeting until the conclusion of the 21st Annual General Meeting and to fix their remuneration and to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provision of Section 139 and all other applicable provisions of Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), **M/s JAIMIN DELIWALA & CO. Chartered Accountants,, (Firm Regn. No. 103861-W)**, be and are hereby re- appointed as Statutory Auditors of the Company , to hold office from the conclusion of the 20th Annual General Meeting of the Company till the conclusion of the 21st Annual General Meeting on such remuneration as may be determined by the Board."

Registered Office:

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

Dated: August 03, 2016

By Order of the Board
For Shaival Reality Limited

Sd/-

Nishtha S. Chaturvedi
Company Secretary

Notes:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LATER THAN FORTY EIGHT (48) HOURS BEFORE THE MEETING. PROXIES SUBMITTED ON BEHALF OF LIMITED COMPANIES, SOCIETIES, ETC., MUST BE SUPPORTED BY APPROPRIATE RESOLUTIONS/AUTHORITY, AS APPLICABLE.**
2. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
3. The Notice of AGM along with the Annual Report 2015-2016 is sent to all members via email at the email address registered with the RTA.
4. The Register of Members and Share Transfer Books of the Company will remain closed from September 02, 2016 to September 06, 2016 (both day inclusive).
5. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
6. 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.
7. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, 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 Meeting.
8. All Members are requested to
 - intimate immediately any change in their address to Company's Registrar and Share Transfer Agent
 - Send all correspondence relating to transfer and transmission of shares to Registrar of shares to Registrar and Transfer Agent and not to the Company. Quote their Folio No. / Client ID No. in their correspondence with the Registrar and Share Transfer Agent.
 - Send their queries related to accounts and operations of the Company at least 10 days in advance so that the required information can be made available at the meeting.
 - Intimate Registrar and Share Transfer Agent *M/s Bigshare Services Private Limited* for consolidation of folios, in case having more than one folio

- Bring their copies of annual report and attendance slip with them at the meeting.
 - Members holding shares in dematerialized form are requested to intimate all changes pertaining to their registered email id, bank detail, mandates, nominations, power of attorney etc to their Depository Participants. Changes intimated to the Depository Participants will then be automatically reflected in Company's records which will help the Company and its Registrars and Transfer Agents, M/s Bigshare Services Private Limited, to provide efficient and better service to the Members. Members holding share in physical form are requested to advice such changes to the Company's Registrar and transfer agents, M/s Bigshare Services Private Limited. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risk associated with physical shares. Members can contact the Company's Registrar & Transfer Agent, M/s Bigshare Services Private Limited.
9. The Company is concerned about the environment and utilizes natural resources in a sustainable way. The Ministry of Corporate Affairs, Government of India, has permitted companies to send official documents to their Members electronically as part of its green initiatives in corporate governance. To support the green initiative of the Ministry of Corporate Affairs, the Notice convening the AGM, Financial Statements, Directors' Report, Auditors' Report etc. is being sent by electronic mode to those Members whose email addresses are registered with the RTA / Depositories, unless any Member has requested form a physical copy of the same. Members may note that this Notice and the Annual Report 2015-16 will also be available on the Company's website www.shaivalgroup.ooo.

Registered Office:

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

Dated: August 03, 2016

By Order of the Board
For **Shaival Reality Limited**

Sd/-

Nishtha S. Chaturvedi
Company Secretary

Google Maps Shaival Realty Ltd



Map data ©2016 Google 100 m

BOARD'S REPORT

To,
The Members,
Shaival Reality Limited

Your Directors have pleasure in presenting their 20th Annual Report of the Company along with the Audited Accounts for the year ended 31st March, 2016.

1. FINANCIAL RESULTS

The Summarized Financial highlight is depicted below:

(Rs. in Lakhs)

Particulars	2015-2016	2014-2015
Profit/(Loss) before Taxation	21.25	(320.46)
Less: Depreciation	476.95	441.11
Less : Provision for Current Tax	NIL	NIL
Add : Provision for earlier years	NIL	NIL
Less: Deferred Tax	62.16	63.13
Profit/(Loss) after Taxation	83.41	(257.33)
Less: Depletion in F. Assets	94.95	69.50
Add: Balance brought forward	440.49	767.32
BALANCE CARRIED TO BALANCE SHEET	428.95	440.49

2. DIVIDEND

Pursuant to the loss incurred by the Company and with a view to conserve resources, the Directors do not recommend any dividend for the year ended March 31, 2016.

3. RESERVES

The Balance in Reserves & Surplus stands at Rs. 1231. 49 Lakhs in comparison with the previous year balance of Rs. 800.49 Lakhs.

4. SUCCESSFUL INITIAL PUBLIC ISSUE

Your Directors are pleased to inform you that the Initial Public Offering (IPO) of the Company was successfully completed. The company entered the capital market with its maiden initial public offering (IPO) of 5,28,000 equity shares of face value of Rs. 10 and at a premium of Rs. 90/- per share, aggregating to Rs. 5.28 crores. The issue opened for subscription on September 15, 2015 and closed on Sep 18, 2015 and was oversubscribed by 1.20 times. The equity shares have been listed on the SME Emerge Platform of National Stock Exchange of India Ltd (NSE) w.e.f October 01, 2015. Consequently, the Company's paid up capital has increased from Rs.1,40,10,000/- to Rs.1,92,90,000/-.

5. OPERATIONS

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.

6. SHARE CAPITAL

The Paid-up Capital of the Company as on March 31,2015 was Rs. 1,40,10,000/- comprising of 14,01,000 equity shares of Rs.10/- each. During the year under review, the Company has issued 5,28,000 Equity Shares of Rs. 10/- Each at Premium of Rs. 90 /- per share to public via IPO.

7. DEPOSITORY SYSTEM

Your Company's equity shares are available for dematerialization through National Securities Depository Limited and Central Depository Services India Limited.

8. DIRECTORS AND KEY MANAGERIAL PERSONNEL

During the year under review, there were no change in the Board and the Key Managerial Personnel of the Company.

9. COMMITTEES FORMED

During the year under review, the following committees have been formed by the Company:

- a) Audit Committee
- b) Stakeholder Relationships Committee
- c) Nomination and Remuneration Committee

The details of all the Committees of the Board along with their composition and meetings held during the year are provided in the Report on Corporate Governance which forms part of this Annual Report.

10. NO. OF MEETINGS HELD

The details of the meeting of the Board along with their composition and meetings held during the year are provided in the Report on Corporate Governance which forms part of this Annual Report.

11. BOARD EVALUATION

The Companies Act, 2013 states that a formal annual performance evaluation needs to be made by the Board of its own performance, the directors individually as well as the evaluation of its Committees. As per Schedule IV of the Companies Act, 2013, the performance evaluation of independent directors, shall be done by the entire Board of Directors, excluding the director being evaluated. The evaluation of all directors and the Board as a whole was conducted based on the criteria and framework adopted by the Board.

12. SECRETARIAL AUDIT REPORT

In terms of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, the has appointed , M/s. Sagar R. Sharma & Co., Practicing Company Secretaries, Ahmedabad (CP No. 8549) as a Secretarial Auditors of the Company. The report of the Secretarial Auditors is enclosed as ***Annexure II*** to this report. The report is self-explanatory and do not call for any further comments.

13. 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.

14. EXTRACT OF ANNUAL RETURN

As required pursuant to section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in MGT 9 as a part of this Annual Report as ***Annexure – I***.

15. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

No Significant and material changes occurred subsequent to the close of the financial year of the Company to which the balance sheet relates and the date of the report like settlement of tax liabilities, operation of patent rights, depression in market value of investments, institution of cases by or against the company, sale or purchase of capital assets or destruction of any assets etc.

16. SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNALS IMPARTING THE GOING CONCERN STATUS AND COMPANY' OPERATION IN FUTURE

There are no Significant and material orders passed by regulators or courts or tribunals imparting the going concern status and Company' operation in future.

17. DEPOSITS

Your Company did not accept/ hold/ any deposits from public/shareholders during the year under review.

18. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

The particulars of every contract or 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 arm's length transactions under third proviso thereto shall be disclosed in Form No. AOC-2. (in ***Annexure III***)

19. PARTICULARS OF LOAN, GUARANTEE OR INVESTMENTS

The Company has not given any loan or guarantee covered under provision of Section 186 of the Companies Act, 2013.

20. CORPORATE GOVERNANCE CERTIFICATE

The Company practices a culture that is built on core values and ethical governance practices and committed to transparency in all its dealings. A Report of Corporate Governance along with the certificate from Secretarial Auditor M/s. Sagar R. Sharma & Co., Practicing Company Secretaries, Ahmedabad (CP No. 8549) regarding compliance of condition of Corporate Governance as is annexed to this report and form part of this report.

21. MANAGEMENT DISCUSSION AND ANALYSIS

The Management Discussion and Analysis forms part of this Annual Report for the year ended 31st March, 2016.

22. OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

In accordance with Sexual Harassment of Women at Work place (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed thereunder, the Company has formed an Internal Complaints Committee and also framed and adopted the policy for Prevention of Sexual Harassment at Workplace. The following is the summary of Sexual Harassment complaints received and disposed off during the year 2015-16.

No. of Complaints received : NIL

No. of Complaints Disposed off : NIL

23. PARTICULARS OF EMPLOYEES, CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

During the year under review, the Company had no employee drawing remuneration exceeding the prescribed limits under the Companies Act, 2013. The particulars in respect of conservation of energy technology absorption and foreign exchange earnings and outgo as required under Section 134(3)(m) of the Companies Act read with the Companies (Accounts) Rule, 2014 is appended as ***Annexure IV*** to this Report.

24. HUMAN RESOURCES

Your Company treats its “human resources” as one of its most important assets. Your Company continuously invest in attraction, retention and development of talent on an ongoing basis. A number of programs that provide focused people attention are currently underway. Your Company thrust is on the promotion of talent internally through job rotation and job enlargement.

25. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that—

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) they have 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 and loss of the company for that period;
- (c) they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) they have prepared the annual accounts on a going concern basis;
- (e) they have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively and
- (f) they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

26. RISK MANAGEMENT

Pursuant to Section 134 (3)(n) of the Companies Act, 2013 , a Risk Management Policy has been framed by the Board at its meeting dated May 30, 2016. In terms of the requirement of the Act, the Board has developed and implemented the Risk Management Policy and the Board reviews the same periodically. Our senior management identifies and monitors the risk on regular basis and evolves process and system to control and minimize it. With regular check and evaluation business risk can be forecasted to the maximum extent and thus corrective measures can be taken in time.

27. LISTING WITH STOCK EXCHANGES

Shaival Reality Limited got its shares listed on the SME Emerge Platform of NSE Limited on October 1, 2015. The listing fees has been duly paid to the exchange.

28. ACKNOWLEDGEMENTS

Your Directors takes this opportunity to thanks to all Government Authorities, Bankers, Shareholders, Registrar & Transfer Agents, Investors and other Stakeholders for their assistance and co-operation to the Company. Your Directors express their deep sense of appreciation and gratitude towards all employees and staff of the company and wish the management all the best for further growth and prosperity.

For & on behalf of the Board

Sd/-

Sd/-

Mayur M. Desai

Managing Director

DIN: 00143018

Shaival M. Desai

Director

DIN: 00125704

Place: Ahmedabad

Dated: 3rd August, 2016

Sd/-

Jagdishbhai N. Limbachiya

Chief Financial Officer

Sd/-

Nishtha S. Chaturvedi

Company Secretary

Mem. No. A30548

Annexure I		
FORM NO. MGT 9 – EXTRACT OF ANNUAL RETURN		
as on financial year ended on 31.03.2016		
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:

i	CIN	U45201GJ1996PLC029311
ii	Registration Date	10/4/1996
iii	Name of the Company	SHAIVAL REALITY LIMITED
iv	Category/Sub-category of the Company	Company limited by Shares/Indian Non-Government Company
v	Address of the Registered office & contact details	A/1, Maharaja Palace, Near Vijay Cross Road Navrangpura Ahmedabad -380009
vi	Whether listed company	Yes
vii	Name , Address & contact details of the Registrar & Transfer Agent, if any.	Bigshare Services Pvt. Ltd. 4E/8, First Floor, Jhandewalan Extension, New Delhi-110055 Tel: 011-23522373 Fax: 011-23522373 Email: bssdelhi@bigshareonline.com

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

SL No	Name & Description of main products/services	NPCS Code of the Product /service	% to total turnover of the company
1	Real Estate	99531110	70.8
2	Logistics services	99651120	29.2
	Total		100

III PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES

Sl No	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
Not Applicable					

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				% change during the year	
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares		
A. Promoters										
(1) Indian	1401000		1401000	100	1401000		1401000	72.63	0	0
a) Individual/HUF										
b) Central Govt.or State Govt.										
c) Bodies Corporates										
d) Bank/FI										
e) Any other										
SUB TOTAL:(A) (1)	1401000		1401000	100	1401000		1401000	72.63	0	0
(2) Foreign										
a) NRI- Individuals										
b) Other Individuals										
c) Bodies Corp.										
d) Banks/FI										
e) Any other...										
SUB TOTAL (A) (2)	0		0	0	0		0	0	0	0

[illegible]

i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	0	0	0	159600		159600	8.27			
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs										
c) Others (specify)										
SUB TOTAL (B)(2):	0	0	0	159600		528000	27.37			
Total Public Shareholding (B)= (B)(1)+(B)(2)	0	0	0	159600		528000	27.37			
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0		0	0	0	0	
Grand Total (A+B+C)		0	1401000	100.00		0	1929000	100.00	0	0

(ii) **SHARE HOLDING OF PROMOTERS**

Sl No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of shares	% of total shares of the company	% of shares pledged encumbered to total shares	No. of shares	% of total shares of the company	% of shares pledged encumbered to total shares	
1	MUKUNDLAL CHANDULAL DESAI	100	0.00	0	100	0.01	0	0%
2	JYOTSNA MUKUNDLAL DESAI	100	0.00	0	100	0.01	0	0%
3	BHARATBHAI KESHUBHAI DESAI	100	0.00	0	100	0.01	0	0%
4	SONAL MAYURBHAI DESAI	200000	14.28	0	200000	10.37	0	0%
5	MAYUR MUKUNDBHAI DESAI	701000	50.06	0	701000	36.34	0	0%
6	ABHISHEK MAYUR DESAI	249700	17.82	0	249700	12.94	0	0%
7	SHAIVAL MAYURBHAI DESAI	250000	17.84	0	250000	12.96	0	0%
	Total	1401000	100.00		1401000	72.63	0	0

(iii) **CHANGE IN PROMOTERS' SHAREHOLDING: No Change**

Sl. 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	1401000	100.00		
	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)	Reduction in percentage due to Public Allotment		1401000	72.63
	At the end of the year	1401000	72.63		

(iv) Shareholding Pattern of top ten shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.	Name	Shareholding		Date	Increase/ Decrease in Shareholding	Reason	Cumulative Shareholding during the year (01.04.2014 to 31.03.2015)	
		No. of shares at the beginning (01.04.2015)/ end of the year (31.03.2016)	% of total shares of the Company				No. of Shares	% of total shares of the Company
1	GREENSTONE AGRO PRODUCT AND INFRASTRUCTURE	NIL	NIL	April 01, 2015				
				September 29, 2015	188,400	Allotment		
				March 31, 2016			188,400	9.77
2	UDHAY VJ REALTY PRIVATE LTD	NIL	NIL	April 01, 2015				
				September 29, 2015	150,000	Allotment		
				March 31, 2016			150,000	7.78
3	UDHAY VJ REALTY PRIVATE LTD	NIL	NIL	April 01, 2015				
				September 29, 2015	150,000	Allotment		
				March 31, 2016			150,000	7.78

4	GIRISHBHAI NARANBHAI PATEL	NIL	NIL	April 01, 2015				
				September 29, 2015	74,400	Allotment		
				March 31, 2016			74,400	3.86
5	CHOICE EQUITY BROKING PRIVATE LIMITED	NIL	NIL	April 01, 2015				
				September 29, 2015	18,000	Allotment		
				March 31, 2016			18,000	0.93
6	ALKEN MANAGEMENT AND FINANCIAL SERVICES	NIL	NIL	April 01, 2015				
				September 29, 2015	8,400	Allotment		
				March 31, 2016			8,400	0.44
7	KUSH SHAILESH SHAH	NIL	NIL	April 01, 2015				
				September 29, 2015	4,800	Allotment		
				March 31, 2016			4,800	0.25

8	VIPINCHANDRA PARSHOTTAM SHAH	NIL	NIL	April 01, 2015				
				September 29, 2015	4,800	Allotment		
				March 31, 2016			4,800	0.25
9	VENTURA SECURITIES LIMITED	NIL	NIL					
				April 01, 2015				
				September 29, 2015	3,600	Allotment		
				March 31, 2016			3,600	0.19
10	RUPALBEN MANISHBHAI KANSARA	NIL	NIL					
				April 01, 2015				
				September 29, 2015	2,400	Allotment		
				March 31, 2016			2,400	0.12

(v) **Shareholding of
Directors & KMP**

Sl. No.	Name	Shareholding		Date	Increase/ Decrease in Shareholding	Reason	Cumulative Shareholding during the year (01.04.2015 to 31.03.2016)	
		No. of shares at the beginning (01.04.2015)/ end of the year (31.03.2016)	% of total shares of the Company				No. of Shares	% of total shares of the Company
1	SONAL MAYURBHAI DESAI	200000	14.28	April 01, 2014 March 31, 2015	Nil Movement during the year		200000	10.37
2	MAYUR MUKUNDBHAI DESAI	701000	50.06	April 01, 2014 March 31, 2015	Nil Movement during the year		701000	36.34
3	SHAIVAL MAYURBHAI DESAI	250000	17.84	April 01, 2014 March 31, 2015	Nil Movement during the year		250000	12.96

V. INDEBTEDNESS

			Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year						
i) Principal Amount			1,812.36	1,275.45	-	3,087.81
ii) Interest due but not paid			-	-	-	-
iii) Interest accrued but not due			-	-	-	-
Total (i+ii+iii)			1,812.36	1,275.45	-	3,087.81
Change in Indebtedness during the financial year						
Additions			-	97.91	-	97.91
Reduction			1,716.56	-	-	1716.56
Net Change			-	-	-	1,469.16
Indebtedness at the end of the financial year						
i) Principal Amount			95.80	1,373.36	-	95.80
ii) Interest due but not paid			-	-	-	-
iii) Interest accrued but not due			-	-	-	-
Total (i+ii+iii)			95.80	1,373.36	-	95.80

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

A. Remuneration to Managing Director, Whole-time Directors and/or Managers

(Rs. in Lacs)

Sl.No.	Particulars of Remuneration	Name of MD/WTD/Manager	Total Amount
		Mayur Mukundbhai Desai	
1	Gross Salary		
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961	16.8	16.8
	(b) Value of Perquisites u/s.17(2) of the Income Tax Act, 1961	31.61	31.61
	(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)	48.41	48.41
	Ceiling as per the Act	*30 Lakhs	

*As Special Resolution was passed for appointment and remuneration the ceiling of 30 lakhs is doubled to 60 lakhs.

B. Remuneration to other directors: No remuneration or sitting fees is paid

(Rs. in Lacs)

Sl. No	Particulars of Remuneration	Name of Directors			Total Amount
		Ashish Navnitbhai Shah	Ashish Jashwantbhai Desai	Himanshu Ajaybhai Shah	
I	<u>Independent Directors</u>				
1	Fee for attending board /committee meetings	0	0	0	0
				0	
2	Commission	-	-	-	-
3	Others, please specify	-	-	-	-
	Total (I)	0	0	0	0
II	<u>Other Non-Executive Directors</u>				
1	Fee for attending board / committee meetings	-	-	-	0
2	Commission	-	-	-	-
3	Others, please specify	-	-	-	-
	Total (II)	-	-	-	0
	Total (B)=(I+II)	0	0	0	0

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

(Rs. in Lacs)

Sl.No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO (N.A.)	Company Secretary	CFO	Total Amount
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961		1.8	4.05	5.85
	(b) Value of Perquisites u/s.17(2) of the Income Tax Act, 1961	0	0	0	0
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	0	0	0	0
2	Stock Option	0	0	0	0
3	Sweat Equity	0	0	0	0
4	Commission	0	0	0	0
	- % of profit	0	0	0	0
	- others, specify...	0	0	0	0
5	Others, please specify	0	0	0	0
Total			1.8	4.05	5.85

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment compounding fees imposed	Authority (RD/ NCLT/ COURT)	Appeal made, if any (give details)
		NIL			
A. COMPANY					
	Penalty				
	Punishment				
	Compounding				
B. DIRECTORS					
	Penalty				
	Punishment				
	Compounding				
C. OTHER OFFICERS IN DEFAULT					
	Penalty				
	Punishment				
	Compounding				

ANNEXURE II

Form No. MR-3 - SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2016

[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

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Shaival Reality Limited, having registered office at A/1, Maharaja Palace, Near Vijay Cross Road, Navrangpura, Ahmedabad – 380009 Corporate Identification No., U45201GJ1996PLC029311 (**hereinafter called the Company**). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conduct / statutory compliance and expressing my opinion thereon.

Based on our verification of the 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 **audit period ended on 31.03.2016** 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:

I have examined the books, papers, minute books, forms and returns filed and their records maintained by **“The Company”** for the period ended on 31.3.2016 according to the provisions of:

- I.** The Companies Act, 1956 and Companies Act, 2013 (**the Act**) and the Rules made there under, as applicable;
- II.** The Securities Contracts (Regulation) Act, 1956 (**“SCRA”**) and the Rules made there under;
- III.** The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;

IV. Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('**SEBI Act**') to the extent applicable to the Company:-

- a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
- c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- 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;
- e. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- f. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- g. The Company has complied with the requirements under the Equity Listing Agreements entered into with NSE Limited and
- h. The Memorandum and Articles of Association.

VI. The following laws are also applicable to the Company:

A. Real Estate Sector:

- a. Housing Board Act, 1965
- b. Transfer of Property Act, 1882
- c. Building and Other Construction Workers' (Regulation of Employment and Conditions of Services) Act, 1996

B. Road Transport Sector:

- a. National Highways Act, 1956
- b. The Multimodal Transportation of Goods Act, 1993
- c. Control of National Highways (Land and Traffic) Act, 2002
- d. Carriage by Road Act, 2007
- e. Road Transport Corporations Act, 1950
- f. Motor Vehicles Act, 1988

With respect to the representations made by the company, management and its officers, with respect to the above made laws, I hereby state that the company is in compliance with the sector specific laws mentioned above.

In this regard, I have relied on the information provided by the Company during the course of Audit on test check and randomly basis and limited to that extent only.

I have also examined compliance with the applicable clauses of the following, wherever applicable:

i) Secretarial Standards issued by The Institute of Company Secretaries of India (Not being Mandatory during the audit period being effective from 01.07.2015)

ii) The Listing Agreements (LODR) entered into by the Company with the NSE Limited.

During the period under review and as per the explanations and clarifications given to me and the representation made by the Management, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines etc mentioned above.

I further report that the Company has, in my opinion, complied with the provisions of the Companies Act, 1956 and the Rules made under that Act and the provisions of Companies Act, 2013 as notified by Ministry of Corporate Affairs and the Memorandum and Articles of Association of the Company, with regard to:

The Board of Directors of the Company is duly constituted with proper balance of Executive

Directors, Non-Executive Directors and Independent Directors. There were no changes in the composition of the Board of Directors that took place during the period under review. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at reasonable gap 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.

I further report that based on the information received 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 there were no specific events/actions having major bearing on the Company's affairs in pursuance of the above laws, rules, regulations, guidelines, standards, etc. *However, the Company has come up with an Initial Public Offer issuing 5,28,000 equity shares of Rs. 10 each at a premium of Rs. 90/- each.*

Place: Ahmedabad

Date: 03/08/2016

Sagar R. Sharma & Co
Practicing Company Secretaries

Sd/-
Sagar R. Sharma
Proprietor
ACS No.: 22591
C P No.: 8549

'Annexure'

(Forming Integral Part of Secretarial Audit Report for the financial year ending 31.3.2016)

Our Secretarial Audit Report of event date is to be read along with this letter.

- 1.** Maintenance of secretarial record is the responsibility of the management of company. Our responsibility is to express an opinion on these secretarial records based on our audit.
- 2.** I have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. I believe that the process and practices, I followed, provide a reasonable basis for our opinion.
- 3.** I have not verified the correctness and appropriateness of financial records and Books of accounts of the Company.
- 4.** Where ever required, I have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc. which forms the integral part to express our opinion in Form MR-3.
- 5.** The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis as the Secretarial Auditors.
- 6.** The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place: Ahmedabad

Date: 03/08/2016

Sagar R. Sharma & Co
Practicing Company Secretaries

Sd/-
Sagar R. Sharma
Proprietor
ACS No.: 22591
C P No.: 8549

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

Sl No	Name(s) of the related party and nature of relationship	Nature of contracts /arrangements /transactions	Duration of the contracts / arrangements / transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification for entering into such contracts or arrangements or transactions	Date(s) of approval by the Board/ Audit Committee, if any	Amount paid as advances, if any	Date on which the special resolution was passed in general meeting as required under first proviso to section 188
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	
NOT APPLICABLE								

ANNEXURE IV - TO BOARD'S REPORT

**INFORMATION AS PER SECTION 134 (3) (m) OF THE COMPANIES ACT, 2013
READ WITH THE RULE 8(3) OF THE COMPANIES (ACCOUNTS) RULES, 2014 AND
FORMING PART OF THE DIRECTORS' REPORT FOR THE FINANCIAL YEAR
ENDED 31ST MARCH, 2016**

A. CONSERVATION OF ENERGY:

- (i) The steps taken or impact on conservation of energy: NIL
- (ii) The steps taken by the company for utilizing alternate sources of energy :
NIL
- (iii) The capital investment on energy conservation equipment: NIL

B. TECHNOLOGY ABSORPTION:

- (i) the efforts made towards technology absorption: NIL
- (ii) the benefits derived like product improvement, cost reduction, product development or import substitution : NIL
- (iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year) :NIL
 - a) the details of technology imported;
 - b) the year of import;
 - c) whether the technology been fully absorbed;
 - d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and
- (iv) the expenditure incurred on Research and Development : NIL

C.FOREIGN EXCHANGE EARNINGS AND OUTGO:

- (i) Foreign Exchange Earnings: NIL
- (ii) Foreign Exchange Outgo :NIL

Declaration Regarding Compliance by Board Members and Senior Management Personnel with the Code of Conduct

This is to confirm that the Company has adopted the Code of Conduct for its employees including the Managing Director and Directors.

I confirm that the Company has in respect of the Financial Year ended March 31, 2016, received from the senior management team of the Company and the Members of the Board a declaration of compliance with the Code of Conduct as applicable to them.

For the purpose of this declaration, Senior Management Team means the Members of the Management one level below the Managing Director as on March 31, 2016.

Place: Ahmedabad
Date: August 03, 2016

Sd/-
Mayur Mukundbhai Desai
(Managing Director)
DIN: 00143018

CERTIFICATE ON CORPORATE GOVERNANCE

We have examined the compliance of conditions of Corporate Governance by **Shaival Reality Limited** for the year ended 31st March, 2016.

The compliance of conditions of Corporate Governance is the responsibility of the Management.

Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the company.

Place : Ahmedabad

Date : 03/08/2016

Sagar R. Sharma & Co
Practicing Company Secretaries

Sd/-

Sagar R. Sharma
Proprietor
ACS No.: 22591
C P No.: 8549

CERTIFICATION BY MANAGING DIRECTOR AND CFO

The Board of Directors,
Shaival Reality Limited

We have reviewed the financial statements of **Shaival Reality Limited** for the year ended March 31, 2016 and to the best of our knowledge and belief:

- (a) (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
(ii) these statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.
- (b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
- (c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take for rectifying these deficiencies.
- (d) We have indicated to the Auditors and the Audit Committee:
 - (i) Significant changes in internal control over financial reporting during the year;
 - (ii) Significant changes in accounting policies made during the year and the same have been disclosed in the notes to the financial statements; and
- (e) To the best Knowledge and belief, there are no instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Sd/-

Jagdish N. Limbachiya
Chief Financial Officer

Sd/-

Mayur Mukundbhai Desai
Managing Director
DIN: 00143018

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

BUSINESS OVERVIEW

Our Company is a reputed Gujarat based company having its presence in the construction industry and transportation sector since many decades. Our Company was incorporated as Shaival Reality Private Limited under the provisions of the Companies Act, 1956 vide certificate of incorporation dated April 10, 1996, in Ahmedabad. Further, our Company was converted into public limited company vide fresh certificate of incorporation dated February 04, 2015. Our Company is listed on the SME Emerge Platform of the National Stock Exchange.

Our company is engaged in construction business which caters, precast construction of housing projects awarded to us by the Government and private sector. We thrive to maintain the quality, strength and timely construction of housing projects to provide best in class low cost construction. Our Company is also engaged in providing logistic services for transportation of bulk LPG & Ammonia. We have young and well maintained fleets for transportation services basically for bulk LPG & Ammonia with the motive to provide on time delivery of goods to the customer while maintaining the government norms, road safety rules and regulations.

REVIEW OF OPERATIONS

The following is the Income mix in terms of value of total income of our Company for different services.

(Rs. In Lakhs)

Particulars	As on 31 st March,	
	2016	2015
Revenue from Operation		
Contract Receipt	690.56	1079.31
Rental Income	175.23	135.67
Tanker Income – NET*	356.45	244.86
Total Revenue from Operation	1222.24	1459.84

*Tanker Income is shown net of expenses directly attributable to the income.

CONSTRUCTION SECTOR

The real estate sector in India has witnessed a major shift in the last few years. It was a largely unorganised sector in the past, but has steadily transformed over the years to become a more structured sector in our economy. There are forward and backward, linkages to the real estate sector with more than 250

different sectors. It is also the second largest employment generator in India after the agriculture sector. There is immense potential for residential real estate in India. The Government is fully focusing on the affordable housing sector and is in full support for it. Government has declared various incentives and policies favouring the private players in our industry sector. Significant grants are being given by the local bodies for various schemes in this sector. Due to this, various private players are venturing in this sector with various schemes and hence we see exponential growth in this sector. These are positive signs for our company.

Our Strengths

- An established Brand name and excellent track record.
- Experienced Promoters and efficient Management Team.
- Owned fleet of Capital Equipment.
- Excellent Government service track record.
- Advanced Imported Technology.
- Experienced executive team & associates.
- Cordial relationship between management and labour.
- Government favoring and encouraging private sector in real estate market.

Achievements

We have been able to secure government contracts in a very competitive real estate market. We have got the shares of our company listed on SME platform of NSE Limited pursuant to an Initial Public Offer of the company. Our issue was oversubscribed 1.2 times during this volatile market. Investors have shown great faith in the management and working of our company.

Factors Affecting our Results of Operation

- The condition and performance of the property market.
- General economic and demographic conditions.
- Changes Regulations affecting the real estate industry.
- Our ability to acquire land at situated cost.
- Our ability to identify suitable projects and execute them in timely and cost effective manner.
- The availability of finance on favorable for our business and for our customer.
- Growing Competition.

TRANSPORT SECTOR

Our country is currently facing important challenges in the transport sector, and more particularly in the road transport sector. Railway and road are the major modes of transport in the country. In spite of having the largest railway

networks in the world, road transport remains the principal mode of transport in India. Indeed roads account for about 65 and 45 percent of freight and passenger traffic, respectively. However your board of directors have grave concerns for this business sector. Our company is engaged in the business of transporting gas through tankers from the producers to the bottling plants. This is supposed to take a big hit in the times to come as the gas pipeline business is booming. The government is in favour of the pipeline business as it is cost effective and beneficial for the economy. Looking at the concerns of this sector your directors intend to restructure this sector of the business of your company.

Our Strengths

- An established Brand name and excellent track record.
- Experienced Promoters and efficient Management Term.
- Owned fleet of Capital Equipment.
- Experienced executive team & associates.
- Cordial relationship between management and labour.

Factors Affecting our Results of Operation

- General economic and demographic conditions.
- Alternative Business models being favored by the Government.
- Our ability to identify suitable projects and execute them in timely and cost effective manner.
- The availability of finance on favorable for our business and for our customer.
- Growing Pipeline Business.
- Our model being costlier than alternative business models.

INTERNAL CONTROL

The Company has adequate internal control system, commensurate with the size of its operations. Adequate records and documents are maintained as required by laws. The company has established well defined polices and processes across the organization covering the major avidities. The Company's audit Committee reviewed the internal control system on an ongoing basis keeping in mind the growth prospects and ever evolving business environment. Audit committee reviews proper implementation of corrective measures. All efforts are being made to make the internal control systems more effective.

RISKS AND CONCERNS

Every business has both Risk and Return and they are inseparable. As a responsible management, the Company's principal endeavor is to maximize returns. The Company continues to take all steps necessary to minimize its

expenses through detailed studies and interaction with experts. Our senior management identifies and monitors the risk on regular basis and evolves process and system to control and minimize it. With regular check and evaluation business risk can be forecasted to the maximum extent and thus corrective measures can be taken in time.

HUMAN RESOURCES

Management is successfully in building experienced team and nurturing them to be leaders. The main motive of the company is 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.

CAUTIONARY STATEMENT

Statement in this Management's Discussion and Analysis detailing the Company's objectives, projections, estimates, expectations or predictions are “forward-looking statements” within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. We are not under no obligation 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.

REPORT ON CORPORATE GOVERNANCE
(Forming part of Directors' Report for the financial year ended 31st March, 2016)

The Equity Shares of the Company are listed and admitted to dealing in SME Platform of the NSE Limited w.e.f October 01, 2015, the report containing the details of Corporate Governance of **Shaival Reality Limited** is as under:

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Your Company is committed to good Corporate Governance and has benchmarked itself against the prescribed standards. The fundamental objective of Corporate Governance is the enhancement of shareholders' value and protecting the interest of the stakeholders. Your Company's philosophy of Corporate Governance is aimed at assisting the management in the efficient conduct of the business of the Company and in the meeting its obligations to shareholders and others.

1. BOARD OF DIRECTORS

Composition

The Board strength of directors includes a Promoter Director as a Chairman, three Independent Non executive directors, two other Promoter Directors. The Board of the Company comprises of industrialist of repute and eminent professionals drawn from amongst persons with experience in business and industry, finance and management. **Nine** Board Meetings were held in 2015-2016 i.e. on **16th May, 2015**, 15th June, 2015; 30th June, 2015; 14th August 2015; 29th September, 2015, 4th December, 2015, 15th December, 2015, 15th February, 2016 and 30th March, 2016. The detailed composition of the Board of Directors and their attendance during the financial year 2015-2016 is as under:

Name of the Directors	Category of Director	No. of other Directorships ¹	No. of other Board Committee(s) in which he is		Attendance at last AGM held on 28.09.2015	Attendance at Board Meetings	No. of Shares held as on 31.03.2016
			Member	Chairman			
Mr. Mayur Mukundbhai Desai	Promoter-Executive	5	NIL	NIL	YES	7	701000
Mrs. Sonal Mr. Muyurbhai Desai	Promoter-Executive	4	NIL	NIL	YES	9	200000
Mr. Shaival Mayurbhai Desai	Promoter-Executive	0	NIL	NIL	YES	9	250000
Mr. Ashish Navnitbhai Shah	Independent-Non-Executive	9	NIL	NIL	YES	9	0
Mr. Ashish Jashwantbhai Desai	Independent-Non-Executive	6			YES	9	0
Mr. Himanshu Ajaybhai Shah	Independent Non-Executive	6	NIL	NIL	YES	9	0

1. Also includes directorships other than Public Limited Companies.

Apart from Mayurbhai Mukundbhai Desai and Sonal Mayurbhai Desai who are related to each other as Husband and Wife, Mayurbhai Mukundbhai Desai and Shaival Mayurbhai Desai who are related to each other as Father and Son and Mayurbhai Mukundbhai Desai and Sonal Mayurbhai Desai who are related to each other as Mother and Son, none of the Directors of the Company are related to each other.

All the Directors affirmed that apart from remuneration by Executive Directors and Managing Director, they do not have any pecuniary relationships or transactions with the Directors Company, its promoters, its Directors, its Senior Management or its subsidiaries) which might affect independence of directorship in the Company.

Information about the Directors seeking appointment/re-appointment

Mrs. Sonal Mayurbhai Desai, aged 50 Years, is the Director of our Company. She is a MBBS, MD (Gynecology) from B.J Medical College, Ahmedabad, Gujarat University. She did regular gynecology & obstetric practice from 1991 to 2004. She started NGO namely, "Sahaj Care" in 2013. Presently, she is running a guidance clinic for teenage girls along with running Sahaj Care.

Mr. Shaival Mayurbhai Desai, aged 23 Years, is the Director of our Company. 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 also involved in the field of intensive agriculture of high yield crops.

2. AUDIT COMMITTEE

Composition

The Company has constituted a Audit Committee and the constitution of Audit Committee is as per requirement of and shall act in accordance with the terms of reference as specified in section 177 of the Companies Act, 2013 and any other regulatory provisions.

The Audit Committee comprises of three Non-Executive Independent Directors viz. Mr. Ashish Navnitbhai Shah (Chairman), Mr. Ashish Jashwantbhai Desai and Mr. Himanshu Ajaybhai Shah.

Meeting and Attendance

As the Company was listed on October 01, 2015. Four meetings were held in 2015-2016 i.e. on 4th December, 2015, 15th December, 2015, 15th February, 2016 and 30th March, 2016.

Power of Audit Committee

The Audit Committee is empowered, pursuant to its terms of reference, inter alia, to:

1. To investigate any activity within its terms of reference.
2. To seek any information it requires from any employee.
3. To obtain legal or other independent professional advice.
4. To secure the attendance of outsiders with relevant experience and expertise, when considered necessary.

Roles and Responsibility of Audit Committee

The roles and responsibilities of the Committee include:

1. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
2. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.

3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
4. Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:
 - a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub section 3 of section 134 and Sub Section(5) of that section of the Companies Act, 2013.
 - b. Changes, if any, in accounting policies and practices and reasons for the same
 - c. Major accounting entries involving estimates based on the exercise of judgment by management.
 - d. Significant adjustments made in the financial statements arising out of audit findings.
 - e. Compliance with listing and other legal requirements relating to financial statements.
 - f. Disclosure of any related party transactions.
 - g. Qualifications in the draft audit report.
5. Reviewing, with the management, the half yearly financial statements before submission to the board for approval.
6. Reviewing, with the management, the statement of uses/application of funds raised through an issue (public issue, right issues, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or right issue, and making appropriate recommendations to the Board to take up steps in this matter.
7. Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems.
8. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
9. Discussion with internal auditors any significant findings follow up there on.

10. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
11. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
12. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non payment of declared dividends) and creditors.
13. Approval of appointment of CFO (i.e. the whole-time Finance Director or any other persons heading the Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate.
14. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.
15. Any other responsibility or duty specifically assigned by the Board of Directors of the Company from time to time by way of resolution passed by it in a duly conducted Meeting.
16. Review the Report of Annual Finance Inspection by RBI follow up the status of its compliance by the management.

3. NOMINATION AND REMUNERATION COMMITTEE

The Remuneration Committee of the Board recommends to the Board specific remuneration package for executive directors and senior management and Key Managerial Personnel of the Company including pension right and any compensation payment.

Composition

The Nomination and Remuneration Committee of our Board was constituted by our Directors pursuant to the Section 178 of the Companies Act, 2013.

The Nomination and Remuneration Committees currently comprises of three Non-Executive Independent Directors viz. Mr. Ashish Navnitbhai Shah (Chairman), Mr. Ashish Jashwantbhai Desai and Mr. Himanshu Ajaybhai Shah.

Meeting and Attendance

As the Company was listed on October 01, 2015. No remuneration committee meeting was required to be held during the year.

Scope of Nomination and Remuneration Committee

a) Formation of the criteria for determining qualifications, positive attributes and independence of a director and recommended by the board a policy, relating to the remuneration of the directors, key managerial personnel and other employees:

b) Formulation of criteria for evaluation of Independent Director of the Board,

c) Devising a policy on Board diversity.

d) Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal. The Company shall disclose the remuneration policy and evaluation in its annual report.

Remuneration policy

Company's remuneration strategy aims at attracting and retaining high caliber talent. The remuneration policy therefore, is market-led and takes into account the competitive circumstance of each business so as to attract and retain quality talent and leverage performance significantly.

Remuneration to directors

The Managing Director and the Directors are entitled to withdraw remuneration within the limits specified in Schedule V of the Section 197 and any other provisions if applicable, as approved in the EGM dated January 16, 2015. The remuneration to Directors are duly disclosed in the notes to the Financial Statements of the Company.

4. STAKEHOLDER RELATIONSHIP COMMITTEE

The Stakeholders Relationship Committee of the Board was constituted to oversees re-dressal of shareholder and investor grievances, and, inter alia, approves sub-division / consolidation / issue of duplicate share certificates, transmission of shares and issue & allotment of shares upon exercise of Options under the Company's Employee Stock Option Schemes.

Composition

Stakeholders Relationship Committee comprises of three Non-Executive Independent Directors viz. Mr. Ashish Navnitbhai Shah (Chairman), Mr. Ashish Jashwantbhai Desai and Mr. Himanshu Ajaybhai Shah.

Meeting and Attendance

As the Company was listed on October 01, 2015, Four meetings were held in 2015-2016 i.e. on 4th December, 2015, 15th December, 2015, 15th February, 2016 and 30th March, 2016.

Roles and Responsibility of Committee

The Stakeholders Relationship Committee is hereby authorized to ensure the following roles and responsibilities:

1. Power to approve share transfer,
2. Power to approve Share transmission,
3. Power to issue duplicate share certificates,
4. Power to approve and issue fresh share certificate by way of split or consolidation of the existing certificate or in any other manner,
5. To monitor the resolution of all types of shareholders/investors grievances and queries periodically,
6. Power to allot shares, equity or preference, fully or partly convertible debentures, or other financial instruments convertible into equity shares at a later date in demat or Physical mode, issue of which has been approved by the Board of Directors of the Company.
7. Any other power specifically assigned by the Board of Directors of the Company from time to time by way of resolution passed by it in a duly conducted Meeting.”

5. INDEPENDENT DIRECTORS MEETING

As the Company is listed on October 01, 2015. One meeting was held in 2015-2016 i.e. 30th March, 2016.

6. SUBSIDIARY COMPANY

The Company has no Subsidiary Company. Therefore, the disclosures relating to the subsidiary companies are not required.

7. DICLOSURES

Basis of Related Party Transaction

There were no materially significant transactions with related parties apart from payment of remuneration to the Directors and Key Managerial Personnel. The Register of Contracts containing the transactions in which Directors are interested is regularly placed at the Board meetings. Attention of Members is drawn to the disclosures of transactions

Strictures and Penalties

The Company has complied with the requirements of the Stock Exchange and other statutory authorities on all matters relating to capital market since its listing.

However, no penalties imposed nor any strictures issued apart on the Company by the Stock Exchange or any other statutory authority relating to the above.

Compliance with Accounting Standards

In the preparation of the financial statements, the Company has followed the Accounting Standards notified pursuant to Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provision of the Companies Act, 1956 read with General Circular 8/2014 dated April 04, 2014, issued by the Ministry of Corporate Affairs. The significant accounting policies which are consistently applied have been set out in the Notes to the Financial Statements.

Internal Controls

The Company has a set up a formal system to monitor internal control testing which examines both the design effectiveness and operational effectiveness to ensure reliability of financial and operational information and all statutory/regulatory compliances.

CFO Certification

The CFO have issued certificate certifying that the financial statements do not contain any untrue statement and these statements represent a true and fair view of the Company's affairs. The said certificate is annexed and forms part of the Annual Report.

8. CODE OF CONDUCT

The Board of Directors has approved a Code of Business Conduct which is applicable to the Members of the Board and all employees.

9. VIGIL MECHANISM / WHISTLE BLOWER POLICY

In staying true to our values of Strength, Performance and Passion and in line with our vision of being one of the most respected companies in India, the Company is committed to the high standards of Corporate Governance and stakeholder responsibility.

E-Mail: shaivalgroup@gmail.com
Tel. Number: 026407802, 26404097(F) 26400224

10. PREVENTION OF INSIDER TRADING

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Company Secretary & Head Compliance is responsible for implementation of the Code. All Board Directors and the designated employees have confirmed compliance with the Code.

11. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

A “Management Discussion and Analysis Report” has been included as a part of the Directors’ Report to the shareholders for the year ended 31st March, 2016.

12. Means of Communications:

The Board of Directors of the Company takes on record the unaudited/audited financial results in the prescribed form at the end of every half a year and announces the result to stock exchange where the shares of the company is listed. The Company ordinarily published its details, notices and information at its Website www.shaivalgroup.ooo contains a separate dedicated section ‘Investor Relation’ where information for the shareholders is available. The Annual Report of the Company is available on the website in a user- friendly and downloadable form.

13. General Shareholder information

Annual General Meeting: Date : Tuesday, 6th September, 2016
Time : 11.00 A.M.
Venue: A/1, Maharaja Palace, Near Vijay Cross Road,
Navrangpura, Ahmedabad - 380009

Financial Year : 1st April, 2015 to 31st March, 2016

Date of Book Closure : September 02, 2016 to September 06, 2016
(Both days inclusive)

Dividend Payment Date : Not Applicable

Listing on Stock Exchanges

**NSE Limited-Emerge
The SME Exchange**
Exchange Plaza,
Plot no. C/1, G Block,
Bandra-Kurla Complex
Bandra (E)
Mumbai - 400 051.

The Company has duly paid the listing fees for the Company.

Market Price Data and Number of Shares traded at NSE Ltd. during the Financial Year 2015-2016

Date	Open	High	Low	Close	LTP	Volume	Turnover (in Lakhs)
29-Mar-2016	101.00	103.00	101.00	102.15	103.00	8,400	8.58
14-Dec-2015	100.50	100.50	100.50	100.50	100.50	1,200	1.21
03-Dec-2015	100.00	100.00	100.00	100.00	100.00	1,200	1.20
24-Nov-2015	100.25	100.25	100.25	100.25	100.25	2,400	2.41
09-Nov-2015	100.00	100.00	100.00	100.00	100.00	1,200	1.20
30-Oct-2015	100.00	100.00	100.00	100.00	100.00	1,200	1.20
28-Oct-2015	104.00	104.00	104.00	104.00	104.00	4,800	4.99
27-Oct-2015	100.00	100.00	100.00	100.00	100.00	1,200	1.20
21-Oct-2015	100.00	100.00	100.00	100.00	100.00	1,200	1.20
20-Oct-2015	100.00	100.00	100.00	100.00	100.00	1,200	1.20
19-Oct-2015	101.00	101.00	101.00	101.00	101.00	1,200	1.21
15-Oct-2015	102.00	102.00	100.00	100.00	100.00	2,400	2.42
01-Oct-2015	100.50	100.50	100.50	100.50	100.50	1,200	1.21

Registrar & Share Transfer Agents: **BIGSHARE SERVICES PRIVATE LIMITED**

4E/8, First Floor,
Jhandewalan Extension,
New Delhi-110055.
Tel: 011-23522373
Fax: 011-23522373
e-mail: bssdelhi@bigshareonline.com

Distribution of Shareholding as on 31st March, 2016

Sl. No.	Category of Shareholders (No. of Shares Held)	Number of Shareholders (Rs.)	Percentage of Total	Amount of Shares Held (Rs.)	Percentage of Holding (%)
1	Upto 50				
2	10001 -20000	61	79.22	732000	3.8
3	20000-30000	1	1.3	24000	0.12
4	30000-40000	1	1.3	36000	0.19
5	40000-50000	2	2.6	96000	0.50
6	50000-100000	1	1.3	84000	0.44
7	100000 & Above	8	10.39	18315000	94.94
	Total	77		1929000	100

Shareholding Pattern as on 31st March, 2016

Sl. No.	Category	Number of Shares held	Percentage of Shareholding (%)
1	Promoters	1401000	72.63
2	Institutional Investors (Financial Institutions, Insurance Companies, Banks, Mutual Funds etc)	0	0.00
3	Body Corporates (other than above)	368400	19.10
4	Resident Public	159600	8.27
5	NRIs' / Foreign Nationals	0	0.00
6	Clearing Members	0	0.00
	Total	1929000	100.00

Pending Investors' Grievances-

Any Member / Investor, whose grievance has not been resolved satisfactorily, may kindly write to the Company Secretary and Head Compliance at the Registered Office with a copy of the earlier correspondence. The Company received no complaints during the financial year 2015-2016. No complaint was pending as on 31st March, 2016.

Dematerialization of Shares and Liquidity

The break-up of equity shares held in Physical and Dematerialized form as on March 31, 2016, is given below:

Particulars	No. of Shares	Percentage
Physical Segment	NIL	NA
Demat Segment		
NSDL	1857000	96.27
CDSL	72000	03.73
Total	1929000	100.00

Particulars of Last three General Body Meetings

Particulars	Date	Venue	Time
Annual General Meeting	Sept. 28, 2015	Registered Office	11.00 AM
Extra Ordinary General Meeting	February 24, 2015	Registered Office	11.00 AM
Extra Ordinary General Meeting	January 16, 2015	Registered Office	11.00 AM

For & on behalf of the Board

Place: Ahmedabad
Dated: 3rd August, 2016

Sd/-
Mayur M. Desai
Managing Director
DIN: 00143018

Sd/-
Shaival M. Desai
Director
DIN: 00125704

Sd/-
Jagdishbhai N. Limbachiya
Chief Financial Officer

Sd/-
Nishtha S. Chaturvedi
Company Secretary
Mem. No. A30548

INDEPENDENT AUDITOR'S REPORT

**To,
The Members of,**

Shaival Reality Limited.

REPORT ON (STANDALONE) FINANCIAL STATEMENTS

We have audited the accompanying financial statements of **SHAIVAL REALITY LIMITED** (the Company), which comprise the Balance Sheet as at March 31, 2016; the Statement of Profit and Loss and Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these 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 Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's directors, as well as evaluating the overall presentation of the financial statements.

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

OBSERVATION

This standalone 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 Constuction 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 profitability of the Company. We are also unable to determine the impact of Assets/Liabilities of the JV which can have on the Balance sheet of the Company.

OPINION

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, subject to our above mentioned observation, give the information required by 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 state of affairs of the Company as at March 31, 2016, and its Profit and its cash flows for the year ended on that date.

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 Act, we give in the Annexure a statement on the matters Specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we further 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 purpose of our audit;
 - b) In our opinion proper books of account as required by law have been kept

by the Company so far as appears from our examination of those books;

- c) The Balance Sheet, Statement of Profit and Loss, and 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 applicable Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014;
- e) On the basis of written representations received from the directors as on March 31, 2016, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016, from being appointed as a director in terms of Section 164(2) of the Act;
- f) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
 - i) The Company does not have any pending litigations which would impact its financial position;
 - ii) The Company is not required to make any provision, as required under the applicable law or accounting standards, for material foreseeable losses, as it has not entered in to long-term contracts. The company did not have any derivative contracts.
 - iii) There has not been an occasion in case of the Company during the period under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.

Place: Ahmedabad
Date: 30/05/2016

FOR, JAIMIN DELIWALA & CO.
CHARTERED ACCOUNTANTS
Firm Registration No.: 103861 W

Sd/-

JAIMIN DELIWALA
(PROPRIETOR)
M. NO. 044529

ANNEXURE 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, 2016

- i.
 - 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.
- ii. 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. For transportation services carried out by the company, the company is not required to maintain the inventory.
- iii. The company has granted the unsecured loan to a company covered in register maintained under section 189 of the Companies Act, 2013, in respect of which:
 - 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.
- iv. In respect of loans, investments and guarantees, provisions of Section 185 and 186 of the Companies Act, 2013 have been complied with.
- v. As the company has 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.
- vi. 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.
- vii. In respect of Statutory Dues:
 - a. According to the records of the Company, undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax,

Sales Tax, Wealth Tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax, Cess and other material statutory dues have been generally regularly deposited with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at March 31, 2016 for a period of more than six months from the date of becoming payable.

- b.** Details of dues of Income Tax, Sales Tax, Wealth Tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax, Cess which have not been deposited as on March 31, 2016 on account of disputes are given below:

Sr. No.	Name of Statute	Name of Dues	Amount (Rs.) (In Dispute)	Period to which the amount relates	Forum Where dispute is pending
1.	Income Tax Act, 1961	Income Tax	Rs. 37,87,555	AY 2012-13	C.I.T. Appeal
2.	Value Added Tax	VAT	Rs. 30,59,627	FY 2007-08	Commercial Tax, Gujarat (VAT)
3.	Income Tax Act, 1961	Income Tax	Rs. 30,36,600	AY 2010-11	Income Tax Appellate Tribunal

- i. The company has not defaulted in repayment of any dues taken from a financial institution or bank. The Company has no debenture holders.
- ii. The Company had raised Rs.528 lakhs by way of public issue of equity shares on 01/10/2015. The fund was intended to be utilized for Working Capital Requirement to the extent of Rs.488 lakhs and for Public Issue Expense to the Extent of Rs.40 lakhs. The Company has spent Rs. 32.67 lakhs for Public Issue Expenses and the remaining funds are utilized for the working capital requirements. The Company had not raised any new term loans during the year. The term loans outstanding at the beginning of the year have been applied for the purposes for which they were raised.
- iii. In our opinion and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- iv. 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.

- v. The company is not a Nidhi Company.
- vi. 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.
- vii. The company has not issued any debentures.
- viii. 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.
- ix. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

Place: Ahmedabad
Date: 30/05/2016

FOR, JAIMIN DELIWALA & CO.
CHARTERED ACCOUNTANTS
Firm Registration No.: 103861 W

Sd/-

JAIMIN DELIWALA
(PROPRIETOR)
M. NO. 044529

SHAIVAL REALITY LIMITED

Balance Sheet as on 31/03/2016

(' in Rs.)

Particulars		Note No.	Figures as on 31/03/2016	Figures as on 31/03/2015
I.	EQUITY AND LIABILITIES			
1	Shareholders’ Funds			
(a)	Share Capital	2	19,290,000	14,010,000
(b)	Reserves and Surplus	3	123,148,613	80,049,171
2	Share Application Money Pending Allotment		-	-
3	Minority Interest			
4	Non-current Liabilities			
(a)	Long-term Borrowings	4	146,022,894	308,781,129
(b)	Deferred Tax Liabilities (Net)		-	-
(c)	Other Long Term Liabilities	5	2,890,088	2,977,295
(d)	Long-term Provisions			
5	Current Liabilities			
(a)	Short-term Borrowings	6	122,408,664	20,976,441
(b)	Trade Payables	7	19,916,474	24,745,512
(c)	Other Current Liabilities	8	2,880,757	16,257,689
(d)	Short-term Provisions	9	2,852,206	3,338,991
TOTAL :			439,409,697	471,136,228
II.	ASSETS			
	Non-current Assets			
1	(a) Fixed Assets			
(i)	Tangible Assets	10	127,036,267	135,192,227
(b)	Non-current Investments	11	37,280,924	13,758,599
(c)	Deferred tax Assets (Net)	12	9,467,925	3,252,000
(d)	Long-term loans and advances	13	173,361,850	231,071,679
(e)	Other non-current assets	14	37,519,525	27,815,324
2	Current Assets			
(a)	Current investments		-	-
(b)	Inventories	15	-	12,483,221
(c)	Trade Receivables	16	43,653,680	24,425,461
(d)	Cash and Cash Equivalents	17	5,934,085	17,169,175
(e)	Short-term Loans and Advances		-	-
(f)	Other Current Assets	18	5,155,440	5,968,542
TOTAL :			439,409,697	471,136,228
Notes to Accounts		1		

Notes 1 to 27 form an integral part of the Accounts

For and on behalf of the Boards

Sd/-
Mayur M. Desai
DIN: 00143018
Managing Director

Sd/-
Sonal M. Desai
DIN: 00125704
Director

Sd/-
Shaival M. Desai
DIN : 03553619
Director

In terms of our report
of even date
FOR, JAIMIN DELIWALA & CO.
Chartered Accountants
Firm Reg. No. 103861W

sd/-
Jagdish Limbachiya
Chief Financial Officer

sd/-
Nishtha Chaturvedi
Company Secretary

Sd/-

Jaimin Deliwala
Proprietor
M. No. 044529

Date: 30/05/2016
Place: Ahmedabad

Date: 30/05/2016
Place: Ahmedabad

SHAIVAL REALITY LIMITED

Statement of Profit and Loss for the year ended 31/03/2016

(' in Rs.)

Particulars		Note No.	Figures for the year ended 31/03/2016	Figures for the year ended 31/03/2015
I.	Revenue From Operations	19	122,223,564	145,983,855
II.	Other Income	20	25,456,339	26,173,103
III.	Total Revenue (I + II)		147,679,902	172,156,958
IV.	Expenses:			
	Cost of Materials Consumed	21	49,126,791	93,045,313
	Purchases of Stock-in-Trade		488,660	-
	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	22	12,008,107	(12,008,107)
	Other Direct Expense	23	3,615,128	19,012,776
	Employee Benefits Expense	24	9,932,934	18,504,958
	Finance Costs	25	11,776,735	27,743,743
	Depreciation and Amortization Expense	26	47,695,075	44,110,554
	Other Expenses	27	10,911,430	13,793,938
	Total Expenses		145,554,861	204,203,175
V.	Profit Before Exceptional and Extraordinary Items and Tax (III-IV)		2,125,041	(32,046,217)
VI.	Exceptional Items		-	-
VII.	Profit Before Extraordinary Items and Tax (V - VI)		2,125,041	(32,046,217)
VIII.	Extraordinary Items		-	-
	Depreciation on account of change in method			
IX.	Profit Before Tax (VII- VIII)		2,125,041	(32,046,217)
X	Tax Expense:			
	(1) Current Tax		-	-
	(2) Deferred Tax		6,215,925	6,313,358
XI	Profit (Loss) for the Period From Continuing Operations (VII-VIII)		8,340,966	(25,732,859)
XV	Profit (Loss) for the period (XI + XIV)		8,340,966	(25,732,859)
XVI	Earnings Per Equity Share:			
	(1) Basic		5.00	(18.37)
	(2) Diluted		5.00	(18.37)
	Notes to Accounts	1		

Notes 1 to 27 form an integral part of the Accounts

For and on behalf of the Boards

In terms of our report of even date

Sd/-
Mayur M. Desai
DIN: 00143018
Managing Director

Sd/-
Sonal M. Desai
DIN: 00125704
Director

Sd/-
Shaival M. Desai
DIN : 03553619
Director

FOR, JAIMIN DELIWALA & CO.
Chartered Accountants
Firm Reg. No. 103861W

Sd/-
Jagdish Limbachiya
Chief Financial Officer

Sd/-
Nishtha Chaturvedi
Company Secretary

Sd/-
Jaimin Deliwala
Proprietor
M. No. 044529

Date: 30/05/2016
Place: Ahmedabad

Date: 30/05/2016
Place: Ahmedabad

NOTE 5 : OTHER LONG TERM LIABILITIES

	HEAD OFFICE	CONSTRUCTION	TRANSPORT	AS AT MARCH 31, 2016	AS AT MARCH '31, 2015
Rent Deposit*	1,404,000			1,404,000	-
Security Deposit				-	-
SD Payable Arjun Infrastructure	-			-	17,648
SD Payable DNP Infrastructure	1,486,088			1,486,088	1,601,088
SD Payable Kailash Construction	-			-	635,561
SD Payable Praful V Sojitra Associates	-			-	28,113
SD Payable SVP Precast Pvt Ltd	-			-	694,885
*) Rent Deposit for let out property at GNFC INFO TOWER to QX KPO Services Pvt.Ltd.					
Total :	2,890,088	-	-	2,890,088	2,977,295

NOTE 6 : SHORT TERM BORROWINGS

	HEAD OFFICE	CONSTRUCTION	TRANSPORT	AS AT MARCH 31, 2016	AS AT MARCH '31, 2015
Deutsche Bank CC - 000014573450019*	98,895,489			98,895,489	23,854,263
HDFC Bank OD - 0006207005140				-	(2,877,822)
HDFC Bank OD - 00060330007594*	23,513,175			23,513,175	
*) Bank overdraft is secured against the personal shares and securities of Director and there family members					
Total :	122,408,664	-	-	122,408,664	20,976,441

NOTE 7 : TRADE PAYABLES

	HEAD OFFICE	CONSTRUCTION	TRANSPORT	AS AT MARCH 31, 2016	AS AT MARCH '31, 2015
Related to Expenses					
Aatish N Patel	-	-		-	69,046
Ahemedabad Diesel Corporation	-	-	29,056	29,056	-
Agrawal Bulk Carriers	-		-	-	140,064
Anant Automobiles	-		267,984	267,984	305,573
Anant Corporation	-		10,590	10,590	6,000
Arihant Batteries	-		65,000	65,000	-
ARPAN SPRING WORKS & AUTO GARAGE.			35,265	35,265	-
Arjunsingh C. Bidawat	-	7,200	-	7,200	8,600
Arora Trailor Transport & Construction Co.	-		-	-	20,000
Ashirwad Water Supply	-		-	-	2,520
Ashish R Shastti	-		-	-	229,092
Automotive Manufacturers P. Ltd.	-		188,807	188,807	141,526
Bharat Auto Electric Works	-		51,800	51,800	46,830
Bhuriya Harmalbhai A.	-	(37,222)		(37,222)	64,435
Chaudhari Construction	-			-	-
Chauhan Welding Work	-		6,680	6,680	12,390
Desai Niraj Nikunjibhai	-			-	140,700
Dhanlaxmi Automobiles	-			-	349,432
DNP Infrastructure PVT LTD [Police Housing]	554,012			554,012	554,012
Driver Creditors	-		5,737,923	5,737,923	3,868,668
Divyang Bhatt	-	148,798		148,798	-
Eagle Autopearl Pvt. Ltd.	-		11,920	11,920	11,920
Expert Radiators	-			-	7,260
G.V Enterprise	-		-	-	395,844
Galaxy Auto Service	-		86,311	86,311	40,912
Geo Designs & Research Pvt Ltd	-		-	-	11,528
Goodluck Auto Engineering Works	-		37,950	37,950	18,450
Gopal Indori Head Repairing	-		8,895	8,895	-
GRACE TECHNO CRAFT			32,000	32,000	
Gujarat Light Centre	-			-	19,231
Gurukripa Radiator Works	-		7,135	7,135	6,030
Gujarat Labour Welfare Fund			2,680	2,680	
Harish Mehta			7,500	7,500	-
Harsiddhi Batteries				-	55,750
H.S. Vaghela	-	120,313	-	120,313	-
Jaihind Petroleum - Sanand			-	-	195,358
Jaimin Deliwala & Co			-	-	500
Jay Ambe Battery Centre			-	-	2,570
Jay Jalaram Tyre Service			51,530	51,530	80,300
K. Mistry & Sons			-	-	10,595
K. V. Engineers			-	-	1,386,000
Kailash Auto Service			-	-	167,739
Kanubhai Khimjibhai Solanki	-	134,474	-	134,474	791,420
Kaushikbhai S Patel			-	-	2,000
Keshar Bhavani Steel			-	-	1,159,392

-	KERALA TYRE SERVICES			41,850	41,850	-
	KIRANBHAI P PATEL			61,400	61,400	-
	Kranti Show Repairing			363,770	363,770	290,200
	Krishna Services	-		-	-	68,000
	Krishna Welding Works & Auto Garage	-		5,550	5,550	15,500
	Landmark Commercial Vehicals Pvt Ltd	-		36,339	36,339	60,374
	LUCKY VALVE REPAIRING			128,750	128,750	
	Latesh R. Shah	-		-	-	15,605
	M.K. Auto Garage	-		187,825	187,825	141,640
	M/s. Jain Transport Services	-		-	-	11,689
	Makhija & Associates	-	28,400	-	28,400	28,400
	MANAN ENTERPRISE			4,655	4,655	
	Margi Enterprise	-		28,325	28,325	25,500
	Maruti Sales	-		919,150	919,150	1,370,550
	Maruti Engineering	-	(200,000)		(200,000)	-
	Meldi Corporation	-	46,616		46,616	16,662
	MNR Construction Equipments	-		-	-	115,320
	MEC ELEC INDUSTRIAL SERVICES PVT. LTD.			171,132	171,132	
	Mumbai Camani Work Shop	-		-	-	2,000
	Nagarjun Petroleum	-		-	-	336,904
	Nilamben Pravinkumar kadia	-		-	-	30,540
	Nitu Manojkumar Doshi	-		-	-	14,000
	NEW BOMBAY TYRE WORKS			26,400	26,400	
	Omson Traders	-		-	-	12,900
	P. TAX (L. NO.)			53,821	53,821	
	Pankaj Modi			-	-	1,100
	Parag H Desai	-	338,100	-	338,100	637,494
	Patel Service Centre	-	81,853	-	81,853	-
	Pratap A Daw	-	41,292	-	41,292	41,292
	Preet Construction	-		-	-	1,513,063
	Puran Car Seat	-		24,200	24,200	53,700
	Raj Trading Co.	-		-	-	22,740
	Ramjan Auto Engineering	-		-	-	49,490
	Ramjan Spring Works	-		-	-	44,480
	Reliance Industries Limited	-		-	-	70,866
	Royal Crane Hiring	-		-	-	94,483
	RPMD & Associates			-	-	50,562
	RAMJAN AUTO ENGINEERING			32,250	32,250	-
	RAMJAN SPRING WORKS			56,050	56,050	-
	Sagar Sharma (R.O.C. Expense)	4,400			4,400	-
	Sanjay Industries	-		-	-	279,397
	Santosh G Nepali	-		-	-	12,800
	Santosh M Patel	-	191,028	-	191,028	191,028
	Sarthi Capital Advisors Pvt. Ltd.			-	-	183,518
	Shiv Shakti Enterprise	-	-	-	-	125,241
	Shivam Kamani Works	-		-	-	5,360
	Shree Ambica Agencies	-		-	-	13,881
	Shree Ambica Fabrication	-		-	-	60,000
	Shree Krishna Iron Works	-	69,384		69,384	69,384
	Shree Sainath Motors	-			-	74,350
	SHREE AMBICA AUTO SALES & SERVICE			22,628	22,628	
	SHREE SAINATH MOTORS			25,400	25,400	
	Shree Umiya Tyre Service	-		9,000	9,000	9,000
	Shyam Auto Agency	-		70,764	70,764	16,714
	Siddhi Inoftech	-		-	-	8,000
	Sonali A. Modi			-	-	9,500
	SSRM Metal & Enterprise	-		-	-	88,196
	Sukhwinder Singh	-			-	462,870
	SURAJ TYRE CARE PVT LTD			70,150	70,150	-
	SURAJ TYRE CARE RETREAD			225,000	225,000	-
	Surjit Auto Centre	-		748,331	748,331	974,192
	Swastik Auto Garage	-		1,400	1,400	-
	V.K. Engineers	-	2,174,632		2,174,632	388,983
	Vinit Mehta			-	-	18,000
	Virgo Engineers	-		-	-	22,230
	VIJAYABEN N GARDHARIYA			198,000	198,000	-
	Yash Computers	-		8,450	8,450	16,075
	Yogeshwar Profile	-		-	-	123,575
	AGRAWAL BULK CARRIERS			242,254	242,254	
	DHANLAXMI AUTOMOBILES			474,612	474,612	
	JAIHIND PETROLEUM			104,814	104,814	
	JHUNJHUNWALA TRADERS			549,339	549,339	
	KAILASH AUTO SERVICE			311,946	311,946	
	NAGARJUN PETROLEUM			661,586	661,586	
		558,412	3,144,868	12,504,167	16,207,446	18,609,034

Related to Goods					
Agnod tradelinks	-		-	-	47,305
B N Precast Pvt. Ltd.	-	1,714,550	-	1,714,550	549,424
Darshan Plast	-	80,812	-	80,812	262,500
Ekta Trading & Transportation	-	1,251,148	-	1,251,148	1,251,148
Gujarat Sidhee Cement Ltd.	-		-	-	366,080
Indarjeet Construction Chemicals	-	16,100	-	16,100	891,689
Jay Corporation	-		-	-	248,487
Kishan Ispat	-		-	-	50,775
M/s Ramesh Beravat & Company	-		-	-	17,620
Milank Yogeshkumar Shah	-		-	-	41,786
Musabhai Shaikh Abdulbhai & Co.	-		-	-	5,352
Patel Bricks Works	-		-	-	54,000
Pooja Enterprise	-		-	-	13,736
Pramukh Cement Articles	-		-	-	72,350
Protect Construction Chemicals Pvt Ltd	-	87,198	-	87,198	297,998
Sankalp Stone Industries	-		-	-	20,855
Saurashtra Cement Limited	-		-	-	124,080
Shakti Electricals	-		-	-	13,711
Shivam Rub. Mech	-		-	-	53,004
Shree Associates	-		-	-	44,588
Shree Varahi Steel	-	559,220	-	559,220	-
Suraj Enterprises	-		-	-	1,284,440
Tanmay Plywood	-		-	-	31,800
Vikas Bearing Centre	-		-	-	8,820
Yogeshkumar Mohanlal Shah	-		-	-	384,929
	-	3,709,028	-	3,709,028	6,136,477
Total :	558,412	6,853,895	12,504,167	19,916,474	24,745,512

NOTE 8 : OTHER CURRENT LIABILITIES

	HEAD OFFICE	CONSTRUCTION	TRANSPORT	AS AT MARCH 31, 2016	AS AT MARCH '31, 2015
Other Liabilities					
Advance Against Gopal Construction	-			-	12,500,000
Gujarat Labour Welfare Fund	-			-	6,575
Professional Tax (Employee)	120,735	1,150		121,885	308,715
Staff Deposit	-		1,767,320	1,767,320	1,891,913
Provident Fund Payable	1,020			1,020	-
	121,755	1,150	1,767,320	1,890,225	14,707,203
Duties & Taxes					
TDS on Labour	-			-	52,008
TDS on Professional Services	10,000	11,473	19,720	41,193	135,389
TDS on Renting of Machine	-			-	11,174
TDS on Interest	-			-	163,731
TDS on Salary	893,178			893,178	891,051
Service Tax Payable	-			-	210,083
VAT Payable	-	56,161		56,161	87,050
	903,178	67,634	19,720	990,532	1,550,486
Total :	1,024,933	68,784	1,787,040	2,880,757	16,257,689

NOTE 9 : SHORT TERM PROVISIONS

	HEAD OFFICE	CONSTRUCTION	TRANSPORT	AS AT MARCH 31, 2016	AS AT MARCH '31, 2015
Provision for Income Tax				-	3,460,536
Carrying Amount at the beginning	3,460,536			3,460,536	-
Less: Amont used during the year	(608,330)			(608,330)	-
Add: Additional Provision For the year				-	-
A	2,852,206			2,852,206	-
Provision for Expenses				-	-
Atul K. Patel - Salary	-			-	6,008
Electricity Exp.	-			-	13,387
Mayurbhai M. Desai - Salary				-	(146,443)
Mukundbhai C. Desai - Salary	-			-	-
Sonalben M Desai (Salary A/c)	-			-	-
Unpaid Telephone - Vodafone	-			-	5,503
B				-	-
				-	-
Total (A+B):	2,852,206			2,852,206	3,338,991

NOTE 11 : NON-CURRENT INVESTMENTS

	HEAD OFFICE	CONSTRUCTION	TRANSPORT	AS AT MARCH 31, 2016	AS AT MARCH '31, 2015
United Co-Op Bank Ltd Shares	62,600			62,600	62,600
Investment in Joint Venture (Net)					
KCL - SRPL (JV)	4,422,207			4,422,207	13,421,806
MCC - SRPL (JV)	(290,854)			(290,854)	274,193
OTHER NON CURRENT INVESTMENT					
Construction Division	35,952,402			35,952,402	-
SRPL Transport division	91,334,685			91,334,685	-
SRPL kalol Project	13,872,244	(13,872,244)		-	-
Shaival Transpor LLP	(4,883,494)		37,970,465	33,086,971	-
SRL H.O	-	(35,952,402)	(91,334,685)	(127,287,087)	-
Total :	140,469,790	(49,824,646)	(53,364,220)	37,280,924	13,758,599

NOTE 12 : Deferred Tax Assets (Net)

	HEAD OFFICE	CONSTRUCTION	TRANSPORT	AS AT MARCH 31, 2016	AS AT MARCH '31, 2015
Related to Fixed Assets as per last balance sheet	3,252,000			3,252,000	
Deferred Tax Assets				-	
Add : Related to Fixed Assets	6,215,925			6,215,925	3,252,000
Add : Related to Public Issue Expenses				-	
	9,467,925			9,467,925	3,252,000

NOTE 13 : LONG TERM LOANS & ADVANCES

	HEAD OFFICE	CONSTRUCTION	TRANSPORT	AS AT MARCH 31, 2016	AS AT MARCH '31, 2015
Staff Loans & Advances					
Ashok Thakor	49,000			49,000	-
Manu Desai	31,520			31,520	-
Natwarbhai	-	-	10,000	10,000	-
Ramsingh	26,500			26,500	57,500
	107,020	-	10,000	117,020	57,500
Other Loans & Advances					
Arudra Heights Pvt. Ltd.	-	-	-	-	10,000,000
Bharat V Varsani	9,529,444			9,529,444	9,529,444
D Kumar's	1,500,000			1,500,000	1,500,000
Dharmanand Inf. Pvt. Ltd.				-	6,000,330
Dharmanandan Infrastructure Pvt Ltd.				-	95,150,992
Dipak Patel	1,500,000			1,500,000	1,500,000
Drinking Water Bottle Deposit	-			-	2,900
EZI Ventures Pvt. Ltd.	60,000,000			60,000,000	
Hitesh C. Parekh HUF				-	1,635,000
Insync Education Pvt Ltd	60,590			60,590	56,090
Kotak Mahindra Prime Ltd - TDS	25,713			25,713	6,235
Mohnot Infotech Pvt Ltd	6,821,925			6,821,925	6,821,925
N V Patel	14,130,787			14,130,787	14,475,787
Neel Steel [VKP]	40,000			40,000	940,000
Nilraj Nanlal Varsani	7,769,455			7,769,455	7,769,455
Parshva Properties [Abhay]	150,000			150,000	150,000
Prantij Kelvani Mandal	678,569			678,569	878,569
Shaival Petro Products Pvt. Ltd.	718,992			718,992	712,992
Shaival Transpsort LLP	-			-	18,392,194
Shantigram Estate Mgt Pvt Ltd	39,000,000			39,000,000	29,000,000
SVP Precast Pvt Ltd BG	999,775			999,775	999,775
Tata Motors Finance Pvt. Ltd. - TDS	104,152			104,152	52,322
V.K.Patel & Co [Airforce]	7,110,732			7,110,732	7,110,732
Vipul Shah	2,000,000			2,000,000	300,000
Advance tax A.Y 2011-12				-	1,007,910
TDS 2009-10				-	2,813,425
TDS 2010-11	815,900			815,900	815,900
TDS 2011-12	2,495,259			2,495,259	1,487,349
TDS 2012-13	3,613,129			3,613,129	3,613,129
TDS 2013-14	2,213,040	1,117,891		3,330,931	3,330,931
TDS 2014-15	2,689,666	2,091,452		4,781,118	4,760,793
TDS 2015-16	2,160,095	1,251,660	2,256,604	5,668,359	-
VAT 2007-08	200,000			200,000	200,000
VAT 2009-10	200,000			200,000	
	166,527,223	4,461,003	2,256,604	173,244,830	231,014,179
Total :					
	166,634,243	4,461,003	2,266,604	173,361,850	231,071,679

NOTE 14 : OTHER NON-CURRENT ASSETS

	HEAD OFFICE	CONSTRUCTION	TRANSPORT	AS AT MARCH 31, 2016	AS AT MARCH '31, 2015
Deposits	26,701,875			26,701,875	-
Dakshin Gujarat Vij Company Ltd.				-	30,000
Deposit - GIDC Plot Water Supply				-	4,500
Deposit @ Div - VAT				-	50,000
EMD - GSFC Ammonia - Baroda				-	25,000
EMD - Hindustan Petro. Corp. Ltd.				-	120,000
EMD - Indian Oil Corporation Ltd				-	403,750
EMD / SD for Bharat Petroleum Corporation Ltd				-	418,750
EMD for Ahmedabad Municipal Corporation				-	835,013
EMD with Nagarpalika				-	580,000
FDR Against Bank Guarantee				-	3,142,023
GSPC Gandhinagar SD/ PBG				-	2,616,271
Gujarat State Police Housing Corporation Ltd				-	1,427,408
GWSSB Himatnagar Division				-	276,192
Labour Licence Deposit				-	27,492
Madhya Gujarat Vij Co. Ltd.		46,000		46,000	36,000
Maintanace Deposit - Unit 1101				-	370,550
Maintanace Deposit - Unit 94				-	313,250
Maintannace Deposit Unit-93				-	284,900
Palm Green Club Corporate Membership				-	2,500,000
S.D. for HPCL				-	400,750
SD for AMC Vasna 112 Quarters				-	75,000
SD for Dahod Nagarpalika				-	7,100,000
SD for GSPL Ranasan				-	40,000
SD for RTPL [Tanker]				-	825,000
Security Deposit (MGVCL-Baroda)				-	6,673
Security Deposit for Nagarpalika		10,771,650		10,771,650	2,485,000
SSNNL FRD Nat. High. - Div. - Rajkot - STPL				-	120,000
SSNNL Shree Nidhi FDR				-	3,000,000
Sterling Holiday Resorts				-	37,920
Western Railway SD/EMD				-	263,882
Total :	26,701,875	10,817,650	-	37,519,525	27,815,324

NOTE 15 : INVENTORIES

	HEAD OFFICE	CONSTRUCTION	TRANSPORT	AS AT MARCH 31, 2016	AS AT MARCH '31, 2015
Raw Materials	-	-	-	-	475,114
Work in Progress	-	-	-	-	12,008,107
Total :	-			-	12,483,221

NOTE 16 : TRADE RECEIVABLES

	HEAD OFFICE	CONSTRUCTION	TRANSPORT	AS AT MARCH 31, 2016	AS AT MARCH '31, 2015
LESS THAN SIX MONTHS					
Aarohi Motors Pvt. Ltd.	2,460,420			2,460,420	684,610
Bharat Petroleum Corporation Ltd	-		706,103	706,103	751,397
Bharti Airtel Ltd	45,294			45,294	21,953
Dahod Nagarpalika	-	40,232		40,232	8,019,739
EZI Ventures Pvt. Ltd.	197,998			197,998	
Fine Tech Corp. Pvt. Ltd.	-			-	912,090
Gateway Technolabs Pvt. Ltd				-	139,287
Hindustan Petroleum Corp. Ltd.	-		831,691	831,691	729,523
Indian Oil Corporation Ltd.	-		15,720,719	15,720,719	3,850,729
KCL - SRPL (JV) Mold Recovery Debtors	14,040,000			14,040,000	
LPG Infrastructure (india) Pvt. Ltd.	-			-	2,152,565
NSI Infinium Global Pvt. Ltd. (10th Floor)				-	20,787
NSI Infinium Global Pvt. Ltd. (7th Floor)				-	202,933
NSI Infinium Global Pvt. Ltd. (8th Floor)				-	250,132
NSI Infinium Global Pvt. Ltd. (9th Floor)				-	161,825
V. K. Patel Translines	-		198,260	198,260	1,142,524
Reliance Petro Marketing Ltd.	-	-	3,970,363	3,970,363	-
MORE THAN SIX MONTHS					
Anand Nagarpalika	-	3,390,837		3,390,837	3,390,837
G W S S B - Godhara	1,274,619			1,274,619	1,274,619
Police Housing Corporation	664,209			664,209	606,977
Western Railways Deesa	112,935			112,935	112,935
	-			-	
Total :	18,795,475	3,431,069	21,427,136	43,653,680	24,425,461

NOTE 17 : CASH & CASH EQUIVALENTS

	HEAD OFFICE	CONSTRUCTION	TRANSPORT	AS AT MARCH 31, 2016	AS AT MARCH '31, 2015
Canara Bank - 5505	2,732,138			2,732,138	2,750,088
Cash - Anand	-	11,837		11,837	11,837
Cash - Baroda	-			-	69,090
Cash - Dahod	-	6,741		6,741	10,851
Cash - Devgham Site	1,050,000			1,050,000	182,950
Cash - Dhavalbhai	-		41,621	41,621	700
Cash - Headoffice	-	3,000		3,000	9,850
Cash - Nikita	159			159	11,474
Cash - Naresh Patel	15,200			15,200	
HDFC Bank - 00062020009053	-		82,707	82,707	22,379
HDFC Bank - 0062320005654	904,998			904,998	6,365,545
HDFC Bank - 03892560001777 (Baroda)	-		104,765	104,765	124,554
HDFC Bank - 50200002627351 (Anand)	-	12,890		12,890	12,890
HDFC Bank - 50200002662302	-	31,189		31,189	204,043
ICICI Bank - 002405005740	201,239			201,239	201,239
Main Cash	8,279			8,279	117,181
State Bank of India - 10298776782	639,830			639,830	3,566,455
The Mehsana Urban Co-op Bank Ltd. - 2862	87,491			87,491	3,508,048
Total :	5,639,334	65,657	229,093	5,934,085	17,169,175

NOTE 18 : OTHER CURRENT ASSETS

	HEAD OFFICE	CONSTRUCTION	TRANSPORT	AS AT MARCH 31, 2016	AS AT MARCH '31, 2015
Interest Receivable					
From State Bank of India Ltd.	281,752			281,752	205,216
Canara Bank Ltd.	3,639,555			3,639,555	2,224,405
From Sardar Sarovar Nigam Limited FD	39,423			39,423	569,824
Inerest Receivable from Torrent Power Ltd.	7,161			7,161	
Others					
Trip Advance	-		4,450	4,450	26,850
SME Listing Exps.	-			-	1,625,741
Advance paid to Trade Payable					
HPCL- Drive Tech Plus	-	-	206,642	206,642	250,145
IOCL Xtrapower Fleet Card - SRPL	-	-	41,297	41,297	374,765
Kishorbhai N Rajput	-	-	-	-	45,000
Longkou Deyi Machinery Co. Limited	-	-	-	-	187,090
Mehul Vinodbhai Panchal	-	-	-	-	4,500
Qingdao JCD Machinery	-	-	-	-	69,847
Shreeji Instruments	-	-	-	-	41,423
Smart Fleet BPCL Card No-F00100215474	-	-	935,159	935,159	343,736
	-		1,183,099	1,183,099	1,316,506
Total :	3,967,891	-	1,187,549	5,155,440	5,968,542

NOTE 19 : REVENUE FROM OPERATIONS

	HEAD OFFICE	CONSTRUCTION	TRANSPORT	AS AT MARCH 31, 2016	AS AT MARCH '31, 2015
Rent Income	17,523,151			17,523,151	13,566,729
Contract Receipt	533,750	54,481,270	-	55,015,020	107,931,306
Contract Receipt	14,040,000	-	-	14,040,000	-
Gross Tanker Income	-	-	136,307,206	136,307,206	87,970,115
Less : Direct Tanker Expenses	-	-	(100,661,814)	(100,661,814)	(63,484,295)
Total :	32,096,901	54,481,270	35,645,393	122,223,564	145,983,855

NOTE 20 : OTHER INCOME

	HEAD OFFICE	CONSTRUCTION	TRANSPORT	AS AT MARCH 31, 2016	AS AT MARCH '31, 2015
Accident Claim Receipt	-			-	-
Discount Received			24,906	24,906	-
Dividend Taxable	385			385	10
Empty Cement Bag Sale	-	700		700	1,100
interest Income	2,966,314			2,966,314	22,394,436
Interest On Bank F.D	2,236,571			2,236,571	43,616
Interest on FDR against BG	169,072			169,072	2,154,515
Interest on Deposit	7,957			7,957	-
Interest on Refund of Income Tax	143,325			143,325	
Kasar	-	37,368	168,446	205,814	760,522
Loyalty Resemption Income	-	-	584,119	584,119	-
Other Income	12,838,863			12,838,863	-
Scrap Income	-		176,900	176,900	327,069
Smart Fleet Reward Point Income	-			-	225,230
SSNL Bond Interest Income	278,400			278,400	266,606
Insurance Discount Expense	-	-	48,600	48,600	-
Profit from Joint venture					
KCL - SRPL (JV)	5,442,072			5,442,072	-
MCC - SRPL (JV)	332,341			332,341	-
Total :	24,415,300	38,068	1,002,970	25,456,339	26,173,103

NOTE 21 : COST OF MATERIALS CONSUMED

	HEAD OFFICE	CONSTRUCTION	TRANSPORT	AS AT MARCH 31, 2016	AS AT MARCH '31, 2015
Opening Stock of Materials	-	475,114		475,114	3,546,283
Add: Material Purchase	-	43,791,845		43,791,845	65,560,610
Add: Labour Purchase	-	4,859,832		4,859,832	24,413,534
	-	49,126,791		49,126,791	93,520,427
Less : Closing Stock of Materials	-	-		-	475,114
Total :	-	49,126,791		49,126,791	93,045,313

NOTE 22 : CHANGE IN INVENTORIES

	HEAD OFFICE	CONSTRUCTION	TRANSPORT	AS AT MARCH 31, 2016	AS AT MARCH '31, 2015
Opening Stock of Work In Progress	-	12,008,107		12,008,107	-
Less: Closing Stock of Work In Progress	-	-		-	12,008,107
Total :	-	12,008,107		12,008,107	(12,008,107)

NOTE 23 : OTHER DIRECT EXPENSE

	HEAD OFFICE	CONSTRUCTION	TRANSPORT	AS AT MARCH 31, 2016	AS AT MARCH '31, 2015
Crane Expense	-	-	50,000	50,000	-
Cement Bag Unloading Exps.	-	5,140		5,140	76,700
Equipment Maintenance & Fuel Charges	-	25,048		25,048	484,413
Hollowcore Unloading expense	-	23,200		23,200	
Labour Welfare Cess	-	232,295		232,295	926,709
Loading & Unloading Exps.	-	2,700	29,200	31,900	20,836
Machinery & Equipment Hiring	-	353,494		353,494	5,287,439
Oil Purchase	-	-	173,460	173,460	-
Petrol Exp		210,528		210,528	2,718,588
Site Electricity Exps.	-	79,453		79,453	316,572
Site Exps.	-	614,691		614,691	1,896,628
Site Insurance Exps.	-	25,073		25,073	-
Tools & Spares	-	107,020		107,020	476,358
Transportation Exps.	-	1,449,811		1,449,811	5,852,730
URD Purchase Tax Expense	-	1,241	-	1,241	-
VAT Exps.	-	139,579		139,579	583,832
Water Tax	-	93,196		93,196	371,971
	-	3,362,468	252,660	3,615,128	19,012,776

NOTE 24 : EMPLOYEE BENEFIT EXPENSES

	HEAD OFFICE	CONSTRUCTION	TRANSPORT	AS AT MARCH 31, 2016	AS AT MARCH '31, 2015
Bonus Exps.	195,890			195,890	296,894
Director Remuneration	2,527,800			2,527,800	2,553,650
ESIC Exps.	17,042			17,042	18,241
Incentive Exps.	-			-	39,000
Insurance Key Plan (Director)	237,381			237,381	237,381
Leave Encashment Exps.	-			-	13,647
Perquisites To Director	3,161,226			3,161,226	2,411,306
Provident Fund Exps.	19,164			19,164	30,179
Staff Salary Exps.	2,771,086	142,150		2,913,236	12,338,714
Staff Walefare Exps.	199,000	33,925		232,925	200,000
Workmen Insurance Exps.	-			-	95,222
Other Allowance	628,270	-		628,270	270,724
Total :	9,756,859	176,075	-	9,932,934	18,504,958

NOTE 25 : FINANCE COSTS

	HEAD OFFICE	CONSTRUCTION	TRANSPORT	AS AT MARCH 31, 2016	AS AT MARCH '31, 2015
Interest Exps. - CC / OD Account	9,628,618	-	-	9,628,618	5,611,446
Interest Exps. - Secured Loan	-	-	-	-	18,888,486
Interest Exps. - Secured Loan (Tankers)	-	-	1,953,346	1,953,346	3,181,460
Interest Exps. - Vehicle Loan	194,771	-		194,771	62,350
Total :	9,823,389	-	1,953,346	11,776,735	27,743,743

NOTE 26 : DEPRECIATION

	HEAD OFFICE	CONSTRUCTION	TRANSPORT	AS AT MARCH 31, 2016	AS AT MARCH '31, 2015
Depreciation for the year	6,340,848	17,876,567	23,477,661	47,695,075	44,110,554
	6,340,848	17,876,567	23,477,661	47,695,075	44,110,554

NOTE 27 : OTHER EXPENSES

	HEAD OFFICE	CONSTRUCTION	TRANSPORT	AS AT MARCH 31, 2016	AS AT MARCH '31, 2015
Amount paid to the Auditors					
As Auditor's Remuneration	-			-	224,720
As Professional Charges	-			-	2,809,000
Accounting & Professional Charges	-			-	125,000
Advertisement Exps.	110,695			110,695	36,510
AMC Air Condition	62,000			62,000	61,067
AMC for Vehicle	-			-	39,900
Annual Membership Fees - Club	441,467			441,467	383,114
Appeal Fees	1,000			1,000	500
Bank Charges	6,178	2,586	557	9,321	24,182
Bank Charges For B.G.	70,998			70,998	463,107
Business Promotion Exps.	-		542,700	542,700	132,150
Colour & Painting Expense	-	-	14,150	14,150	-
Computer Repair & Maintenance Exps.	45,391	300	23,525	69,216	80,619
Consuting Charges	49,000		197,200	246,200	1,200,000
Conveyance Exps.	-	1,224		1,224	46,814
Courier Exps.	15,611	4,780	20,069	40,460	44,203
Credit Card Exps.	-			-	14,764
Digital Sign Exps.	-			-	14,441
Diwali Exps.	146,433			146,433	462,577
Donation Exps.	500,000			500,000	-
Electricity Exps.	313,670		62,304	375,974	187,822
Entertainment Exps.	91,788			91,788	110,188
Filing Charges	-			-	13,310
Gujarat Labour Fund Exps.	-			-	1,062
Insurance Exps. - Car	156,526			156,526	158,119
Interest on Service Tax	735	2,082		2,817	-
Interest on TDS	38,907	3,197		42,104	25,115
Interest on VAT	-	1,665		1,665	8,044
Internet Exps.	25,042		26,000	51,042	13,834
Laboratory Instruments	-			-	26,775
Labour License Fees	-			-	31,625
LC - 7171 Exps.	3,575,000			3,575,000	2,016,989
Legal Consultancy Charges	-			-	118,000
Legal Exps.	-			-	12,600
Loss on Sale of Vehicle	-			-	51,147
Material Testing Charges	-			-	112,712
Miscellaneous Exps.	-	2,525		2,525	25,858
Mobile Allowance	-			-	400
Mobile Exps	201,186			201,186	286,409
Municipal Tax Exps.	82,235			82,235	48,603
Office Exps.	898,345	7,400	638,930	1,544,675	1,589,094
Office Rent Exps.	120,000			120,000	120,000
Office Repair/Maint. Exps.	498,656			498,656	122,594
Kasar	4,023			4,023	
Petrol Exps.	326,212		17,500	343,712	356,840
Plan Development Charges	-			-	112,360
Professional Fees	253,000			253,000	114,950
Professional Tax	-			-	6,698
Registration Expenses - A Class	16,000			16,000	
R.O.C. Exps.	35,200			35,200	46,800
Sabhasad Fees	-			-	10,000
Sevice Tax Exps.	275,637	34,000		309,637	328,677
Sevice Tax Expense for GTA	-	240,579		240,579	
Stamping Exps. For BG	-			-	200,600
Stationary & Printing Exps.	43,290	4,085	78,011	125,386	215,814
Software Expense	-	-	31,000	31,000	-
Telephone Exps.	31,771		20,894	52,665	47,731
Tender Exps.	20,000			20,000	10,500
Travelling Exps.	67,199	3,913	314,969	386,081	553,108
Vehicle Repairing Exps.	23,848	34,994		58,842	410,022
Water Exps.	-		33,248	33,248	29,420
Welding Exps	-			-	107,450
Total :	8,547,043	343,330	2,021,057	10,911,430	13,793,938

Note 2 : Share Capital

Particulars	As at 31st March, 2016	As at 31st March, 2015
Authorised: 20,00,000 equity shares of Rs. 10/- each	20,000,000	20,000,000
Issued: 1929000 equity shares of Rs. 10/- each (Previous year 14,01,000 euity shares of Rs. 10/- each)	19,290,000	14,010,000
Subscribed & Paid up: 1929000 equity shares of Rs. 10/- each (Previous year 14,01,000 euity shares of Rs. 10/- each)	19,290,000	14,010,000
	19,290,000	14,010,000

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

Particulars	As at 31st March, 2016		As at 31st March, 2015	
	Number of Shares	Amount (Rs)	Number of Shares	Amount (Rs)
Equity Shares at the beginig of the year	1,401,000	14,010,000	1,401,000	14,010,000
Add : Shares issued through Initial Public Offer	528,000	5,280,000	-	-
Equity Shares at the end of the year	1,929,000	19,290,000	1,401,000	14,010,000

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

Particulars	As at 31st March, 2016		As at 31st March, 2015	
	Numbers of Shares Held	Percentage of Holding	Numbers of Shares Held	Percentage of Holding
Mayur Mukundbhai Desai	701,000	36.34%	701,000	50.04%
Shaival Mayurbhai Desai	250,000	12.96%	250,000	17.84%
Abhishek Mayur Desai	249,700	12.94%	249,700	17.82%
Sonal Mayurbhai Desai	200,000	10.37%	200,000	14.28%
Greenstone Agro Product And Infrastructure Pvt Ltd.	188,400	9.77%	-	-
Udhay Vj Realty Private Ltd	150,000	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. The Company declares and pays dividend in Indian rupees.

NOTE 10: FIXED ASSETS

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	Op. Bal. as on 01-04-2015	Add. During the Year	Adj. During the Year	Clo. Bal. as on 31-03-2016	Op. Bal. as on 01-04-2015	Add. During the Year	Adj. During the Year	Clo. Bal. as on 31-03-2016	As on 31-03-2016	As on 31-03-2015
HEAD OFFICE										
Air Condition	1,270,989	-	-	1,270,989	1,166,586	24,432	2,150	1,193,168	77,821	104,403
Cash Counting Machine	158,739	17,250	-	175,989	150,802	5,714		156,516	19,473	7,937
Computer	1,598,937	36,260	-	1,635,197	1,461,168	79,296	6,203	1,546,667	88,530	137,769
Copier	80,799	-	-	80,799	77,312	-		77,312	3,487	3,487
Fax Machine	49,259	-	-	49,259	47,424	-	8	47,432	1,827	1,835
Fortuner - Toyota Car	2,100,000		-	2,100,000	221,006	586,810	-	807,816	1,292,184	1,878,994
Freeze	74,654	-	-	74,654	71,374	-	8	71,382	3,272	3,280
Furniture & Fixture	2,217,424	-	-	2,217,424	1,956,085	95,198	371	2,051,654	165,770	261,339
GNFC Info Tower-1101	1,920,890	1,563,495	-	3,484,385	1,353,885	196,326		1,550,211	1,934,174	567,005
GNFC Info Tower-2	1,944,000	951,639	-	2,895,639	1,267,954	100,220		1,368,174	1,527,465	676,046
GNFC Info Tower-93	2,136,750	1,053,154	-	3,189,904	1,528,640	97,110		1,625,750	1,564,154	608,110
GNFC Info Tower-94	2,349,375	1,053,154	-	3,402,529	1,680,753	102,685		1,783,438	1,619,091	668,622
Gopal Palace	32,593,562	-	-	32,593,562	-	2,316,774	9,403,550	11,720,324	20,873,238	32,593,562
Key Telephone System	65,681	-	-	65,681	62,784	-	10	62,794	2,887	2,897
Land Cruiser	8,676,000	-	-	8,676,000	7,246,630	526,886	27,107	7,800,623	875,377	1,429,370
Mobile Storage Units	153,681		-	153,681	116,977		30,033	147,010	6,671	36,704
Nokia Mobile	190,531	80,400	-	270,931	154,463	45,981	(311)	200,133	70,798	36,068
Office Furniture at Ahmedabad	4,667,084	90,217	-	4,757,301	2,590,023	590,149	1,146	3,181,318	1,575,983	2,077,061
Office No, 19 @ Bhagirath Icon	5,589,050		-	5,589,050	142,559	517,417	-	659,976	4,929,074	5,446,491
Office No, 20 @ Bhagirath Icon	5,589,050		-	5,589,050	142,559	517,417	-	659,976	4,929,074	5,446,491
Office No, 21 @ Bhagirath Icon	5,589,050		-	5,589,050	142,560	517,417	-	659,977	4,929,073	5,446,490
Ofiice Equipment	264,196		-	264,196	253,405	-	-	253,405	10,791	10,791
Plant & Machinery	39,958	-	-	39,958	31,418	1,987	29	33,434	6,524	8,540
Scooter purchase (Ele. Operated)	22,570	-	-	22,570	20,094	1,385	28	21,507	1,063	2,476
Tea & Coffee Machine	28,458	-	-	28,458	24,538	2,015	44	26,597	1,861	3,920
Television	88,000	-	-	88,000	67,619	13,377	147	81,143	6,857	20,381
Verna	-	-		-	-	-	-	-	-	-
Water Bottle Dispensary	17,500			17,500	12,477	2,253	12	14,742	2,758	5,023
CONSTRUCTION										
Car	1,328,920	-	-	1,328,920	476,261	268,113	766	745,140	583,780	852,659
Computers	39,270	-	-	39,270	26,184	8,418		34,602	4,668	13,086
Furniture & Fixtures	55,540	-	-	55,540	16,928	10,100		27,028	28,512	38,612
Mould	15,958,189	39,531,109	-	55,489,298	6,245,910	16,732,891		22,978,801	32,510,497	9,712,279
Wall Lifting Device	93,293		-	93,293	22,231	15,775		38,006	55,287	71,062
15 Kva Generator Set with 12 HP Engine	74,025	-	-	74,025	17,805	12,489		30,294	43,731	56,220
18/48 Hammer Drill	1,959	-	-	1,959	526	321		847	1,112	1,433
20/22 Hammer Drill	3,745	-	-	3,745	1,097	596		1,693	2,051	2,647
25 KVA 3PH 1500 RPM Generator	173,250	-	-	173,250	40,853	29,374		70,227	103,023	132,397
7.5 KVA Generator	170,169	-	-	170,169	56,368	25,906		82,274	87,895	113,801
Angle Grinder	2,573	-	-	2,573	670	424		1,094	1,479	1,903
Auto Level-LAL-A-128	13,650		-	13,650	1,300	2,235		3,535	10,115	12,350
Compression Testing Machine	32,845	-	-	32,845	10,382	5,095		15,477	17,368	22,463
Concrete Bucket	87,150	-	-	87,150	24,128	14,133		38,261	48,889	63,022
Concrete Hammer	6,825		-	6,825	619	1,123		1,742	5,083	6,206
Concrete Mixing Plant	810,000	-	-	810,000	220,066	132,095		352,161	457,839	589,934
Concrete Roof Slab Machine	782,086	-	-	782,086	185,945	132,368		318,313	463,773	596,141
Crane	408,324		-	408,324	9,314	72,221		81,535	326,789	399,010
Cube Mould 150mm * 150mm	15,455	-	-	15,455	4,553	2,457		7,010	8,445	10,902
Cut Off Machine	40,950	-	-	40,950	10,660	6,765		17,425	23,525	30,290
Fine Gold Blower	1,202	-	-	1,202	313	199		512	690	889
Plant and Machinery	-	3,458,365.00	-	3,458,365	-	374,869		374,869	3,083,496	-
Powertex Core Cutter	37,275	-	-	37,275	9,327	6,223		15,550	21,725	27,948
Rotary Hammer	81,539		-	81,539	20,098	12,756		32,854	48,685	61,441
Sand Screening Machine	21,975	-	-	21,975	6,040	3,573		9,613	12,362	15,935
Vibrator	34,913		-	34,913	7,739	6,048		13,787	21,126	27,174

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	Op. Bal. as on 01-04-2015	Add. During the Year	Adj. During the Year	Clo. Bal. as on 31-03-2016	Op. Bal. as on 01-04-2015	Add. During the Year	Adj. During the Year	Clo. Bal. as on 31-03-2016	As on 31-03-2016	As on 31-03-2015
TRANSPORT										
Activa	53,041	-	-	53,041	34,385	9,905		44,290	8,751	18,656
Access	-	65,763	-	65,763	-	1,442		1,442	64,321	-
Air Condition	31,840	-	-	31,840	21,774	5,849		27,623	4,217	10,066
Computer	23,520	83,275	-	106,795	20,026	49,795	3,133	72,954	33,841	3,494
GIDC Plot No. 315/4	4,641,784	1,050,000	-	5,691,784	-	-	-	-	5,691,784	4,641,784
Mobile	7,390	-	-	7,390	6,693	201	127	7,021	369	697
Scanner	3,500	-	-	3,500	3,185	128	11	3,324	176	315
Tools Kit	30,950	-	-	30,950	20,792	5,805	-	26,597	4,353	10,158
Tanker - 1571	2,592,294	-	-	2,592,294	1,896,250	271,718		2,167,968	424,326	696,044
Tanker - 1619	2,592,293	-	-	2,592,293	1,896,343	271,681		2,168,024	424,269	695,950
Tanker - 1678	2,592,292	-	-	2,592,292	1,896,211	271,732		2,167,943	424,349	696,081
Tanker - 1727	2,592,294	-	-	2,592,294	1,895,991	271,821		2,167,812	424,482	696,303
Tanker - 1735	2,592,292	-	-	2,592,292	1,895,859	271,872		2,167,731	424,561	696,433
Tanker - 1736	2,592,293	-	-	2,592,293	1,896,587	271,585		2,168,172	424,121	695,706
Tanker - 2855	2,132,294	-	-	2,132,294	1,983,702	22,268	1,683	2,007,653	124,641	148,592
Tanker - 2856	2,132,294	-	-	2,132,294	1,982,780	22,726	1,762	2,007,268	125,026	149,514
Tanker - 2859	1,649,199	-	-	1,649,199	1,528,980	19,377	1,287	1,549,644	99,555	120,219
Tanker - 2860	2,071,524	-	-	2,071,524	1,957,433	8,746	1,769	1,967,948	103,576	114,091
Tanker - 2861	2,071,524	-	-	2,071,524	1,957,368	8,698	1,882	1,967,948	103,576	114,156
Tanker - 2862	2,123,024	-	-	2,123,024	1,980,366	19,939	1,884	2,002,189	120,835	142,658
Tanker - 3690 (9570)	1,343,879	-	-	1,343,879	1,343,036	-	-	1,343,036	843	843
Tanker - 3787	1,943,854	-	-	1,943,854	1,838,103	30,706	9,989	1,878,798	65,056	105,751
Tanker - 3788	1,947,732	-	-	1,947,732	1,851,969	30,706	-	1,882,675	65,057	95,763
Tanker - 3789	1,884,209	-	-	1,884,209	1,823,197	17,009	-	1,840,206	44,003	61,012
Tanker - 5611	1,680,358	-	-	1,680,358	1,447,583	89,445	-	1,537,028	143,330	232,775
Tanker - 5612	1,456,012	-	-	1,456,012	1,418,480	12,723	-	1,431,203	24,809	37,532
Tanker - 5613	1,681,900	-	-	1,681,900	1,449,936	89,300	(459)	1,538,777	143,123	231,964
Tanker - 5776	369,576	-	-	369,576	112,412	101,074	-	213,486	156,090	257,164
Tanker - 5777	368,609	-	-	368,609	112,284	100,468	48	212,800	155,809	256,325
Tanker - 5778	1,435,497	-	-	1,435,497	1,405,518	9,723	-	1,415,241	20,256	29,979
Tanker - 7490	1	-	-	1	-	-	-	-	1	1
Tanker - 7491	1	-	-	1	-	-	-	-	1	1
Tanker - 7631	2,901,915	-	-	2,901,915	2,019,771	344,981	-	2,364,752	537,163	882,144
Tanker - 7706	2,902,115	-	-	2,902,115	2,019,509	345,005	-	2,364,514	537,601	882,606
Tanker - 8162	744,457	-	-	744,457	676,822	25,691	61	702,574	41,883	67,635
Tanker - 8164	765,266	-	-	765,266	695,589	26,473	61	722,123	43,143	69,677
Tanker - 8167	662,313	-	-	662,313	629,676	3,496	-	633,172	29,141	32,637
Tanker - 9315	1,257,744	-	-	1,257,744	1,247,859	3,489	-	1,251,348	6,396	9,885
Tanker - 9316	1,268,194	-	-	1,268,194	1,252,747	5,701	-	1,258,448	9,746	15,447
Tanker - 9468	173,725	-	-	173,725	123,860	18,233	142	142,235	31,490	49,865
Tanker - 9469	173,725	-	-	173,725	123,860	18,233	142	142,235	31,490	49,865
Tanker - 9470	173,725	-	-	173,725	123,860	18,233	142	142,235	31,490	49,865
TANKER GJ 01 DU 6886	2,336,059	-	-	2,336,059	890,910	569,817		1,460,727	875,331	1,445,149
TANKER GJ 01 DU 6887	2,375,168	-	-	2,375,168	898,562	582,168		1,480,730	894,438	1,476,606
TANKER GJ 01 DU 6888	2,331,263	-	-	2,331,263	906,779	561,690		1,468,469	862,794	1,424,484
TANKER GJ 01 DU 6889	2,331,263	-	-	2,331,263	872,531	575,144		1,447,675	883,589	1,458,732
TANKER GJ 01 DU 6890	2,331,263	-	-	2,331,263	878,065	572,975		1,451,040	880,223	1,453,198
TANKER GJ 01 DU 7675	2,531,749	-	-	2,531,749	906,156	640,943		1,547,099	984,650	1,625,593
TANKER GJ 01 DU 7676	2,531,749	-	-	2,531,749	906,157	640,943		1,547,100	984,649	1,625,592
TANKER GJ 01 DU 7677	2,531,749	-	-	2,531,749	906,067	640,959		1,547,026	984,723	1,625,682
TANKER GJ 01 DU 7678	2,531,749	-	-	2,531,749	859,648	659,110		1,518,758	1,012,991	1,672,101
TANKER GJ 01 DU 7679	2,531,749	-	-	2,531,749	857,317	660,027		1,517,344	1,014,405	1,674,432
TANKER GJ 01 DU 8584	2,989,704	-	-	2,989,704	1,276,652	676,658		1,953,310	1,036,394	1,713,052
TANKER GJ 01 DU 8585	2,929,704	-	-	2,929,704	1,271,548	654,758		1,926,306	1,003,398	1,658,156
TANKER GJ 01 DU 8586	2,925,708	-	-	2,925,708	1,277,415	651,215		1,928,630	997,078	1,648,293
TANKER GJ 01 DU 8587	2,925,708	-	-	2,925,708	1,267,142	654,938		1,922,080	1,003,628	1,658,566
TANKER GJ 01 DU 8588	2,925,708	-	-	2,925,708	1,272,156	653,274		1,925,430	1,000,278	1,653,552
TANKER NO. GJ 01 DV 6800	2,548,721	-	-	2,548,721	1,010,952	604,569		1,615,521	933,201	1,537,769
TANKER NO. GJ 01 DV 6801	2,749,711	-	-	2,749,711	1,089,664	652,587		1,742,251	1,007,460	1,660,047
TANKER NO. GJ 01 DV 6802	2,749,711	-	-	2,749,711	1,081,184	655,767		1,736,951	1,012,761	1,668,527
TANKER NO. GJ 01 DV 6803	2,678,155	-	-	2,678,155	1,053,139	638,667		1,691,806	986,349	1,625,016
TANKER NO. GJ 01 DV 6804	2,703,998	-	-	2,703,998	1,061,493	645,504		1,706,997	997,001	1,642,505
TANKER NO. GJ 01 DV 6805	2,719,088	-	-	2,719,088	1,067,408	649,111		1,716,519	1,002,570	1,651,680
TANKER NO. GJ 01 DV 6806	2,614,588	-	-	2,614,588	1,026,452	624,138		1,650,590	963,999	1,588,136

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK		
	Op. Bal. as on 01-04-2015	Add. During the Year	Adj. During the Year	Clo. Bal. as on 31-03-2016	Op. Bal. as on 01-04-2015	Add. During the Year	Adj. During the Year	Clo. Bal. as on 31-03-2016	As on 31-03-2016	As on 31-03-2015	
TANKER NO. GJ 01 DV 6807	2,614,589		-	2,614,589	1,026,452	624,138		1,650,590	963,999	1,588,137	
TANKER NO. GJ 01 DV 6808	2,614,589		-	2,614,589	1,026,452	624,138		1,650,590	963,999	1,588,137	
TANKER NO. GJ 01 DV 6809	2,614,589		-	2,614,589	1,026,452	624,138		1,650,590	963,999	1,588,137	
TANKER NO. GJ 01 DV 6810	2,614,589		-	2,614,589	1,026,452	624,138		1,650,590	963,999	1,588,137	
TANKER NO. GJ 01 DV 6811	2,626,277		-	2,626,277	1,031,032	626,931		1,657,963	968,314	1,595,245	
TANKER NO. GJ 1 DV 3001	2,300,822		-	2,300,822	853,770	569,852		1,423,622	877,199	1,447,052	
TANKER NO. GJ 1 DV 3002	2,300,822		-	2,300,822	853,867	569,802		1,423,669	877,152	1,446,955	
TANKER NO. GJ 1 DV 3003	2,300,822		-	2,300,822	844,308	573,559		1,417,867	882,955	1,456,514	
TANKER NO. GJ 1 DV 3004	2,300,812		-	2,300,812	854,200	569,674		1,423,874	876,938	1,446,612	
TANKER NO. GJ 1 DV 3005	2,300,822		-	2,300,822	844,808	573,369		1,418,177	882,645	1,456,014	
Tanker-GJ1-CU-6980	2,548,274		-	2,548,274	2,203,282	133,273		2,336,555	211,719	344,992	
Tanker-GJ1-CU-6995	2,555,370		-	2,555,370	2,205,452	135,211		2,340,663	214,707	349,918	
Tanker-GJ1-CU-7039	2,554,809		-	2,554,809	2,205,170	135,091		2,340,261	214,548	349,639	
Tanker-GJ1-CU-7046	2,548,274	-	-	2,548,274	2,202,950	133,410		2,336,360	211,914	345,324	
TOTAL	250,031,479	49,034,081	-	299,065,560	114,839,252	47,695,075	9,494,965	172,029,293	127,036,267	135,192,227	78
Previous Year Figures	214,132,463	52,704,279	16,805,263	250,031,479	64,548,361	44,110,554	6,180,338	114,839,252	135,192,227	149,584,103	

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 recognised 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.

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) 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.

The company has the policy of maintaining asset at Scrap Value of 5%. After the useful life of asset is over, the WDV if is higher than the Scrap value of the asset then the difference is written off to Reserves and Surplus.

As per the requirements of Schedule II to the Companies Act, 2013, the depletion in the value of fixed assets amounting to Rs. 94,94,965/- has been transferred to the Reserves & Surplus.

(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 are 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.

During the last year 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 % & 10 % respectively. The share of the company in KCL- SRPL (JV- Kalol Project) is 40%.

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.

(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 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 Complex 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.	Mayur M. Desai	Managing Director	Salary & Perquisites	48,41,226
2.	Sonal M. Desai	Director	Salary	5,05,800
3.	Mukund Desai	Father of Director	Salary	555600
4.	Shaival M. Desai	Director	Salary	420000
5.	Jyotsanaben M. Desai	Mother of Director	Office Rent	1,20,000
6.	Mayur M. Desai	Managing Director	Unsecured Loan Received	58,05,80,000
			Unsecured Loan Repaid	57,07,89,182

7.	Shaival Transport LLP	Associate	Advance Given	15,09,312
			Advance Return	2,47,85,000
			Contract	3,79,70,465
8.	KCL – SRPL (JV)	Joint Venture (90%)	Investment Made	15,49,86,853
			Return	16,53,37,945
			Mould Recovery	1,40,40,000
9.	MCC – SRPL (JV)	Joint Venture (90%)	Investment Made	3,15,07,705
			Return	3,26,11,633
10.	KCL-SRPL (JV Kalol Project)	Joint Venture (40%)	Investment Made	1,38,72,244
11.	Shaival Petroproducts Pvt. Ltd.	Associate	Advance Given	6,000
12.	In Sync Education Pvt. Ltd.	Associate	Advance Given	4,500
13.	Shaival Investment Consultancy Pvt. Ltd.	Associate	Advance Given	4,500
14.	Jagdish Limbachiya	CFO	Salary	4,05,000
15.	Nishtha Chaturvedi	CS	Salary	1,80,000

(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	31/03/2016	31/03/2015
A. Shareholders earnings (as per statement of profit and loss)	8,340,966	(25,732,859)
B. Calculation of weighted average no. of Equity Shares:		
Equity Shares Outstanding at the beginning of the period	1,401,000	1,401,000
Equity Shares Alloted pursuant to the Public Issue	528,000	-
Total No, of Equity Shares Outstanding at the end of the year	1,929,000	1,401,000
Weighted Average No. of Share (Based on date of issue of shares)	1,667,885	1,401,000
C. Basic Earning per Share (A/B)	5.00	18.37

(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. The company has made no provision for current tax as the Company has no liability as per Income Tax Act, 1961. The Joint Ventures have made the Income Tax Provisions as per 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.

FOR, BOARD OF DIRECTORS

Sd/-
MAYUR M. DESAI
Director
DIN: 00143018

Sd/-
SONAL M. DESAI
Director
DIN: 00125704

PLACE: AHMEDABAD
DATE: 30/05/2016

FOR, JAIMIN DELIWALA & CO.
CHARTERD ACCOUNTANTS
(Firm Reg. No. 103861W)

Sd/-
JAIMIN DELIWALA
(PROPRIETOR)
M. No. 44529

PLACE: AHMEDABAD
DATE: 30/05/2016

SHAIVAL REALITY LIMITED

CIN: U45201GJ1996PLC029311

A/1, Maharaja Palace, Near Vijay Cross Road, Navrangpura, Ahmedabad – 380009
Telephone/fax – 026407802, 26404097(F) 26400224 e-mail: shaivalgroup@gmail.com

PROXY FORM

{Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014}

Name of the Member(s) :
Registered Address :
E- mail Id :
Folio No :
DP Id :

I/We, being the member(s) of _____ shares of the above named company, hereby appoint

1. Name :
Address :
E-mail ID :
Signature : _____, or failing him
2. Name :
Address :
E-mail ID :
Signature: _____, or failing him
3. Name :
Address :
E-mail ID :
Signature: _____,

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 2nd Annual General Meeting of the Company to be held on Tuesday 6th September, 2016 at 11:00 a.m. at A/1, Maharaja Palace, Near Vijay Cross Road, Navrangpura, Ahmedabad – 380009 and at any adjournment thereof in respect of resolutions as are indicated below:

Resolution No.	Resolution Proposed	Optional*	
		For	Against
	Ordinary Business		
1	Adoption of Financial Statements, Reports of the Board of Directors' and Auditors'		
2	Appoint a Director in place of Mrs. Sonal Mayurbhai Desai, Director, retiring by rotation		
3	Appoint a Director in place of Mr. Shaival Mayurbhai Desai, Director, retiring by rotation		
4	Appointment of Statutory Auditors and fixing their remuneration		

Signed this _____ day of _____ 2016

Signature of Shareholder _____

Signature of Proxy holder(s) _____

Affix
Revenue
Stamp

Note: 1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

SHAIVAL REALITY LIMITED

CIN: U45201GJ1996PLC029311

A/1, Maharaja Palace, Near Vijay Cross Road, Navrangpura, Ahmedabad – 380009
Telephone/fax – 026407802, 26404097(F) 26400224 e-mail: shaivalgroup@gmail.com

ATTENDANCE SLIP

(Please complete this attendance slip and hand it over at the entrance of the Hall)

Name of the Member(s) :
Registered Address :
E- mail Id :
Folio No :
DP Id :

I hereby record my presence at the _____ Annual General Meeting of the Company
on _____, the _____, and 2016 at
_____ A.M.
at _____

Signature of the Shareholder/Proxy/Representative*

*Strike out whichever is not applicable

Note:

- 1. Please hand over the Attendance Slip duly completed and signed at the REGISTRATION COUNTERS***
- 2. Copy of the Annual Report 2016 and Notice of the Annual General Meeting (AGM) along with Attendance Slip and Proxy Form is sent to all the members at their respective address registered with the company.***