



SHAIVAL
REALITY LIMITED

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

DATE: 29/06/2021

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

Company Code- SHAIVAL ISIN: INE262S01010

**SUB: OUTCOME OF BOARD MEETING HELD ON TODAY, 29/06/2021 REGARDING PURSUANT
TO REGULATIONS 30 & 33 OF SEBI (LODR) REGULATIONS, 2015**

We are pleased to inform you the outcome of meeting of the Board of Directors of the company held on Tuesday, 29th day of June, 2021 at the registered Office of Company at 3:00 p.m.

The board of directors has discussed and approved, inter alia, on the following matters:

1. Approval and Adoption of the Audited Standalone and Consolidated Financial Results of the Company for the half year and year ended on 31st March, 2021.
2. Re-appointment of M/s. Ronak Doshi & Associates, Practicing Company Secretary as the Secretarial Auditors of the company for the F.Y. 2021-22 w.e.f. 1st April, 2021.

The meeting concluded at 4.15 p.m.

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

Thanking You,

Yours Faithfully,

For, SHAIVAL REALITY LIMITED

MAYUR MUKUNDBHAI DESAI
MANAGING DIRECTOR
DIN: 00143018



SHAIVAL
REALITY LIMITED

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

CERTIFIED TRUE COPY OF RESOLUTION PASSED AT THE MEETING OF BOARD OF DIRECTORS HELD ON TUESDAY, 29TH JUNE, 2021 AT 3.00 P.M. AT THE REGISTERED OFFICE OF THE COMPANY AT A/1, MAHARAJA PALACE, NEAR VIJAY CROSS ROAD, NAVRANGPURA, AHMEDABAD – 380009, GUJARAT.

ITEM NO. 5: ADOPTION OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE HALF YEAR AND YEAR ENDED ON 31ST MARCH, 2021:

“RESOLVED THAT the draft consolidated and standalone balance sheet of the Company as at March 31, 2021 along with profit and loss account of the Company from 01/04/2020 to 31/03/2021 along with Cash flow statement as at 31/03/2021 along with Auditors’ report be and are hereby approved and that the same be signed on behalf of the Board of Directors of the Company.”

“RESOLVED FURTHER THAT the yearly audited Financial Results for the period from 01/04/2020 to 31/03/2021 prepared as per listing regulation of SEBI and as reproduced herein below be and the same is hereby approved and taken on record.”

“RESOLVED FURTHER THAT Auditor’s report submitted by M/s. D J N V & Co., Chartered Accountant (Firm Registration No. 115145W), the statutory auditors of the Company on the balance sheet as on March 31, 2021 and profit and loss account for the said period, tabled before the meeting be and is hereby taken note of.

“RESOLVED FURTHER THAT pursuant to provisions stipulated under sub section 3 of Section 179 of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014, any director of the Company be & is hereby authorised to file the resolution with the Registrar of Companies, by filling the requisite Form MGT-14 or to such other acts, deeds & things as may be deemed desirable in this regard.”

For, SHAIVAL REALITY LIMITED

MAYUR M. DESAI
MANAGING DIRECTOR
DIN: 00143018

SONAL M. DESAI
DIRECTOR
DIN: 00125704



SHAIVAL
REALITY LIMITED

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

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT MEETING OF BOARD OF DIRECTORS OF M/S. SHAIVAL REALITY LIMITED HELD ON TUESDAY, 29TH JUNE, 2021 AT 3.00 P.M. AT THE REGISTERED OFFICE OF THE COMPANY AT A/1, MAHARAJA PALACE, NEAR VIJAY CROSS ROAD, NAVRANGPURA, AHMEDABAD 380009, GUJARAT

ITEM NO. 6: RE-APPOINTMENT OF M/S. RONAK DOSHI & ASSOCIATES AS SECRETARIAL AUDITOR OF THE COMPANY FOR THE FINANCIAL YEAR 2021-22:

"RESOLVED THAT pursuant to the provisions of section 204(1) and any other applicable provisions, if any, of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, M/s. Ronak Doshi & Associates, Practicing Company Secretary be and is hereby re-appointed as Secretarial Auditor of the Company for the audit of the books, papers, minutes books, forms and various returns filed under Companies Act, 2013 and other allied acts along with records maintained by the Company for the financial year 2021-22 at a remuneration and terms and conditions as may be decided by the Board in consultation with the Secretarial Auditor."

"RESOLVED FURTHER THAT Mr. Mayur M. Desai, Managing Director of the Company be and is hereby authorized to file necessary forms with Registrar of Companies and to do all such acts, deeds and things as may be necessary to give effect to the above said resolution."

**Certified true copy
FOR, SHAIVAL REALITY LIMITED**


MAYUR M. DESAI
MANAGING DIRECTOR
DIN: 00143018


SONAL MAYUR DESAI
DIRECTOR
DIN: 00125704



SHAIVAL
REALITY LIMITED

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

Date: 29/06/2021

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

NSE SECURITY CODE: SHAIVAL

Sub: Declaration of Un-modified Opinion with Audit Report on Annual Audited Financial statement for the year 2020-21 and half year ended on 31st March, 2021

Dear Sir,

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

We hereby confirm that the Statutory Auditor of the Company M/s D J N V & Co., Chartered Accountant (Firm Registration No. 115145W) have issued unmodified opinion(s) in respect of consolidated as well as standalone Audited financial statement for the year 2020-21 and six month ended on 31st March, 2021, as approved by the board in its meeting held on 29th June, 2021.

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

Yours faithfully,
FOR, SHAIVAL REALITY LIMITED

MAYUR M DESAI
MANAGING DIRECTOR
DIN: 00143018

SONAL MAYUR DESAI
DIRECTOR
DIN: 00125704



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

To,
The Board of Directors
Shaival Reality Limited

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone financial results of **Shaival Reality Limited** ("the Company") for the half year ended on 31st March, 2021 and the year to date results for the period from 1st April, 2020 to 31st March, 2021, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

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

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net loss and other financial information for the half year ended 31st March, 2021 as well as the year to date results for the period from 1st April, 2020 to 31st March, 2021.

Basis for Opinion

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

Management's Responsibilities for the Standalone Financial Results

These half yearly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net loss and other financial information in accordance with the recognition and measurement principles laid down in Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance



with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

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

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

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are



based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Other Matters

Attention is drawn to the fact that the figures for the half year ended 31st March 2021 and 31st March 2020 are the balancing figures between the audited figures in respect of full financial years and unaudited figures for the half year ended on 30th September, 2020 and 30th September, 2019 respectively.

Place: Ahmedabad
Date: 29/06/2021



For, DJNV & Co.
Chartered Accountants
Firm Registration No.: 115145W

Nirav
Rameshbhai
Choksi

CA Nirav R Choksi
Partner
M. NO. 112249
UDIN: 21112249AAAACL7814

Digitally signed by Nirav Rameshbhai Choksi
DN: cn=Nirav Rameshbhai Choksi,
c=IN, o=DJNV & Co., ou=Chartered Accountants,
email=Nirav.Choksi@djnv.co.in, serialNumber=115145W,
2.5.4.2.1=115145W, 2.5.4.3.1=115145W,
2.5.4.4.1=115145W, 2.5.4.5.1=115145W,
2.5.4.6.1=115145W, 2.5.4.7.1=115145W,
2.5.4.8.1=115145W, 2.5.4.9.1=115145W,
2.5.4.10.1=115145W, 2.5.4.11.1=115145W,
2.5.4.12.1=115145W, 2.5.4.13.1=115145W,
2.5.4.14.1=115145W, 2.5.4.15.1=115145W,
2.5.4.16.1=115145W, 2.5.4.17.1=115145W,
2.5.4.18.1=115145W, 2.5.4.19.1=115145W,
2.5.4.20.1=115145W, 2.5.4.21.1=115145W,
2.5.4.22.1=115145W, 2.5.4.23.1=115145W,
2.5.4.24.1=115145W, 2.5.4.25.1=115145W,
2.5.4.26.1=115145W, 2.5.4.27.1=115145W,
2.5.4.28.1=115145W, 2.5.4.29.1=115145W,
2.5.4.30.1=115145W, 2.5.4.31.1=115145W,
2.5.4.32.1=115145W, 2.5.4.33.1=115145W,
2.5.4.34.1=115145W, 2.5.4.35.1=115145W,
2.5.4.36.1=115145W, 2.5.4.37.1=115145W,
2.5.4.38.1=115145W, 2.5.4.39.1=115145W,
2.5.4.40.1=115145W, 2.5.4.41.1=115145W,
2.5.4.42.1=115145W, 2.5.4.43.1=115145W,
2.5.4.44.1=115145W, 2.5.4.45.1=115145W,
2.5.4.46.1=115145W, 2.5.4.47.1=115145W,
2.5.4.48.1=115145W, 2.5.4.49.1=115145W,
2.5.4.50.1=115145W, 2.5.4.51.1=115145W,
2.5.4.52.1=115145W, 2.5.4.53.1=115145W,
2.5.4.54.1=115145W, 2.5.4.55.1=115145W,
2.5.4.56.1=115145W, 2.5.4.57.1=115145W,
2.5.4.58.1=115145W, 2.5.4.59.1=115145W,
2.5.4.60.1=115145W, 2.5.4.61.1=115145W,
2.5.4.62.1=115145W, 2.5.4.63.1=115145W,
2.5.4.64.1=115145W, 2.5.4.65.1=115145W,
2.5.4.66.1=115145W, 2.5.4.67.1=115145W,
2.5.4.68.1=115145W, 2.5.4.69.1=115145W,
2.5.4.70.1=115145W, 2.5.4.71.1=115145W,
2.5.4.72.1=115145W, 2.5.4.73.1=115145W,
2.5.4.74.1=115145W, 2.5.4.75.1=115145W,
2.5.4.76.1=115145W, 2.5.4.77.1=115145W,
2.5.4.78.1=115145W, 2.5.4.79.1=115145W,
2.5.4.80.1=115145W, 2.5.4.81.1=115145W,
2.5.4.82.1=115145W, 2.5.4.83.1=115145W,
2.5.4.84.1=115145W, 2.5.4.85.1=115145W,
2.5.4.86.1=115145W, 2.5.4.87.1=115145W,
2.5.4.88.1=115145W, 2.5.4.89.1=115145W,
2.5.4.90.1=115145W, 2.5.4.91.1=115145W,
2.5.4.92.1=115145W, 2.5.4.93.1=115145W,
2.5.4.94.1=115145W, 2.5.4.95.1=115145W,
2.5.4.96.1=115145W, 2.5.4.97.1=115145W,
2.5.4.98.1=115145W, 2.5.4.99.1=115145W,
2.5.4.100.1=115145W, 2.5.4.101.1=115145W,
2.5.4.102.1=115145W, 2.5.4.103.1=115145W,
2.5.4.104.1=115145W, 2.5.4.105.1=115145W,
2.5.4.106.1=115145W, 2.5.4.107.1=115145W,
2.5.4.108.1=115145W, 2.5.4.109.1=115145W,
2.5.4.110.1=115145W, 2.5.4.111.1=115145W,
2.5.4.112.1=115145W, 2.5.4.113.1=115145W,
2.5.4.114.1=115145W, 2.5.4.115.1=115145W,
2.5.4.116.1=115145W, 2.5.4.117.1=115145W,
2.5.4.118.1=115145W, 2.5.4.119.1=115145W,
2.5.4.120.1=115145W, 2.5.4.121.1=115145W,
2.5.4.122.1=115145W, 2.5.4.123.1=115145W,
2.5.4.124.1=115145W, 2.5.4.125.1=115145W,
2.5.4.126.1=115145W, 2.5.4.127.1=115145W,
2.5.4.128.1=115145W, 2.5.4.129.1=115145W,
2.5.4.130.1=115145W, 2.5.4.131.1=115145W,
2.5.4.132.1=115145W, 2.5.4.133.1=115145W,
2.5.4.134.1=115145W, 2.5.4.135.1=115145W,
2.5.4.136.1=115145W, 2.5.4.137.1=115145W,
2.5.4.138.1=115145W, 2.5.4.139.1=115145W,
2.5.4.140.1=115145W, 2.5.4.141.1=115145W,
2.5.4.142.1=115145W, 2.5.4.143.1=115145W,
2.5.4.144.1=115145W, 2.5.4.145.1=115145W,
2.5.4.146.1=115145W, 2.5.4.147.1=115145W,
2.5.4.148.1=115145W, 2.5.4.149.1=115145W,
2.5.4.150.1=115145W, 2.5.4.151.1=115145W,
2.5.4.152.1=115145W, 2.5.4.153.1=115145W,
2.5.4.154.1=115145W, 2.5.4.155.1=115145W,
2.5.4.156.1=115145W, 2.5.4.157.1=115145W,
2.5.4.158.1=115145W, 2.5.4.159.1=115145W,
2.5.4.160.1=115145W, 2.5.4.161.1=115145W,
2.5.4.162.1=115145W, 2.5.4.163.1=115145W,
2.5.4.164.1=115145W, 2.5.4.165.1=115145W,
2.5.4.166.1=115145W, 2.5.4.167.1=115145W,
2.5.4.168.1=115145W, 2.5.4.169.1=115145W,
2.5.4.170.1=115145W, 2.5.4.171.1=115145W,
2.5.4.172.1=115145W, 2.5.4.173.1=115145W,
2.5.4.174.1=115145W, 2.5.4.175.1=115145W,
2.5.4.176.1=115145W, 2.5.4.177.1=115145W,
2.5.4.178.1=115145W, 2.5.4.179.1=115145W,
2.5.4.180.1=115145W, 2.5.4.181.1=115145W,
2.5.4.182.1=115145W, 2.5.4.183.1=115145W,
2.5.4.184.1=115145W, 2.5.4.185.1=115145W,
2.5.4.186.1=115145W, 2.5.4.187.1=115145W,
2.5.4.188.1=115145W, 2.5.4.189.1=115145W,
2.5.4.190.1=115145W, 2.5.4.191.1=115145W,
2.5.4.192.1=115145W, 2.5.4.193.1=115145W,
2.5.4.194.1=115145W, 2.5.4.195.1=115145W,
2.5.4.196.1=115145W, 2.5.4.197.1=115145W,
2.5.4.198.1=115145W, 2.5.4.199.1=115145W,
2.5.4.200.1=115145W, 2.5.4.201.1=115145W,
2.5.4.202.1=115145W, 2.5.4.203.1=115145W,
2.5.4.204.1=115145W, 2.5.4.205.1=115145W,
2.5.4.206.1=115145W, 2.5.4.207.1=115145W,
2.5.4.208.1=115145W, 2.5.4.209.1=115145W,
2.5.4.210.1=115145W, 2.5.4.211.1=115145W,
2.5.4.212.1=115145W, 2.5.4.213.1=115145W,
2.5.4.214.1=115145W, 2.5.4.215.1=115145W,
2.5.4.216.1=115145W, 2.5.4.217.1=115145W,
2.5.4.218.1=115145W, 2.5.4.219.1=115145W,
2.5.4.220.1=115145W, 2.5.4.221.1=115145W,
2.5.4.222.1=115145W, 2.5.4.223.1=115145W,
2.5.4.224.1=115145W, 2.5.4.225.1=115145W,
2.5.4.226.1=115145W, 2.5.4.227.1=115145W,
2.5.4.228.1=115145W, 2.5.4.229.1=115145W,
2.5.4.230.1=115145W, 2.5.4.231.1=115145W,
2.5.4.232.1=115145W, 2.5.4.233.1=115145W,
2.5.4.234.1=115145W, 2.5.4.235.1=115145W,
2.5.4.236.1=115145W, 2.5.4.237.1=115145W,
2.5.4.238.1=115145W, 2.5.4.239.1=115145W,
2.5.4.240.1=115145W, 2.5.4.241.1=115145W,
2.5.4.242.1=115145W, 2.5.4.243.1=115145W,
2.5.4.244.1=115145W, 2.5.4.245.1=115145W,
2.5.4.246.1=115145W, 2.5.4.247.1=115145W,
2.5.4.248.1=115145W, 2.5.4.249.1=115145W,
2.5.4.250.1=115145W, 2.5.4.251.1=115145W,
2.5.4.252.1=115145W, 2.5.4.253.1=115145W,
2.5.4.254.1=115145W, 2.5.4.255.1=115145W,
2.5.4.256.1=115145W, 2.5.4.257.1=115145W,
2.5.4.258.1=115145W, 2.5.4.259.1=115145W,
2.5.4.260.1=115145W, 2.5.4.261.1=115145W,
2.5.4.262.1=115145W, 2.5.4.263.1=115145W,
2.5.4.264.1=115145W, 2.5.4.265.1=115145W,
2.5.4.266.1=115145W, 2.5.4.267.1=115145W,
2.5.4.268.1=115145W, 2.5.4.269.1=115145W,
2.5.4.270.1=115145W, 2.5.4.271.1=115145W,
2.5.4.272.1=115145W, 2.5.4.273.1=115145W,
2.5.4.274.1=115145W, 2.5.4.275.1=115145W,
2.5.4.276.1=115145W, 2.5.4.277.1=115145W,
2.5.4.278.1=115145W, 2.5.4.279.1=115145W,
2.5.4.280.1=115145W, 2.5.4.281.1=115145W,
2.5.4.282.1=115145W, 2.5.4.283.1=115145W,
2.5.4.284.1=115145W, 2.5.4.285.1=115145W,
2.5.4.286.1=115145W, 2.5.4.287.1=115145W,
2.5.4.288.1=115145W, 2.5.4.289.1=115145W,
2.5.4.290.1=115145W, 2.5.4.291.1=115145W,
2.5.4.292.1=115145W, 2.5.4.293.1=115145W,
2.5.4.294.1=115145W, 2.5.4.295.1=115145W,
2.5.4.296.1=115145W, 2.5.4.297.1=115145W,
2.5.4.298.1=115145W, 2.5.4.299.1=115145W,
2.5.4.300.1=115145W, 2.5.4.301.1=115145W,
2.5.4.302.1=115145W, 2.5.4.303.1=115145W,
2.5.4.304.1=115145W, 2.5.4.305.1=115145W,
2.5.4.306.1=115145W, 2.5.4.307.1=115145W,
2.5.4.308.1=115145W, 2.5.4.309.1=115145W,
2.5.4.310.1=115145W, 2.5.4.311.1=115145W,
2.5.4.312.1=115145W, 2.5.4.313.1=115145W,
2.5.4.314.1=115145W, 2.5.4.315.1=115145W,
2.5.4.316.1=115145W, 2.5.4.317.1=115145W,
2.5.4.318.1=115145W, 2.5.4.319.1=115145W,
2.5.4.320.1=115145W, 2.5.4.321.1=115145W,
2.5.4.322.1=115145W, 2.5.4.323.1=115145W,
2.5.4.324.1=115145W, 2.5.4.325.1=115145W,
2.5.4.326.1=115145W, 2.5.4.327.1=115145W,
2.5.4.328.1=115145W, 2.5.4.329.1=115145W,
2.5.4.330.1=115145W, 2.5.4.331.1=115145W,
2.5.4.332.1=115145W, 2.5.4.333.1=115145W,
2.5.4.334.1=115145W, 2.5.4.335.1=115145W,
2.5.4.336.1=115145W, 2.5.4.337.1=115145W,
2.5.4.338.1=115145W, 2.5.4.339.1=115145W,
2.5.4.340.1=115145W, 2.5.4.341.1=115145W,
2.5.4.342.1=115145W, 2.5.4.343.1=115145W,
2.5.4.344.1=115145W, 2.5.4.345.1=115145W,
2.5.4.346.1=115145W, 2.5.4.347.1=115145W,
2.5.4.348.1=115145W, 2.5.4.349.1=115145W,
2.5.4.350.1=115145W, 2.5.4.351.1=115145W,
2.5.4.352.1=115145W, 2.5.4.353.1=115145W,
2.5.4.354.1=115145W, 2.5.4.355.1=115145W,
2.5.4.356.1=115145W, 2.5.4.357.1=115145W,
2.5.4.358.1=115145W, 2.5.4.359.1=115145W,
2.5.4.360.1=115145W, 2.5.4.361.1=115145W,
2.5.4.362.1=115145W, 2.5.4.363.1=115145W,
2.5.4.364.1=115145W, 2.5.4.365.1=115145W,
2.5.4.366.1=115145W, 2.5.4.367.1=115145W,
2.5.4.368.1=115145W, 2.5.4.369.1=115145W,
2.5.4.370.1=115145W, 2.5.4.371.1=115145W,
2.5.4.372.1=115145W, 2.5.4.373.1=115145W,
2.5.4.374.1=115145W, 2.5.4.375.1=115145W,
2.5.4.376.1=115145W, 2.5.4.377.1=115145W,
2.5.4.378.1=115145W, 2.5.4.379.1=115145W,
2.5.4.380.1=115145W, 2.5.4.381.1=115145W,
2.5.4.382.1=115145W, 2.5.4.383.1=115145W,
2.5.4.384.1=115145W, 2.5.4.385.1=115145W,
2.5.4.386.1=115145W, 2.5.4.387.1=115145W,
2.5.4.388.1=115145W, 2.5.4.389.1=115145W,
2.5.4.390.1=115145W, 2.5.4.391.1=115145W,
2.5.4.392.1=115145W, 2.5.4.393.1=115145W,
2.5.4.394.1=115145W, 2.5.4.395.1=115145W,
2.5.4.396.1=115145W, 2.5.4.397.1=115145W,
2.5.4.398.1=115145W, 2.5.4.399.1=115145W,
2.5.4.400.1=115145W, 2.5.4.401.1=115145W,
2.5.4.402.1=115145W, 2.5.4.403.1=115145W,
2.5.4.404.1=115145W, 2.5.4.405.1=115145W,
2.5.4.406.1=115145W, 2.5.4.407.1=115145W,
2.5.4.408.1=115145W, 2.5.4.409.1=115145W,
2.5.4.410.1=115145W, 2.5.4.411.1=115145W,
2.5.4.412.1=115145W, 2.5.4.413.1=115145W,
2.5.4.414.1=115145W, 2.5.4.415.1=115145W,
2.5.4.416.1=115145W, 2.5.4.417.1=115145W,
2.5.4.418.1=115145W, 2.5.4.419.1=115145W,
2.5.4.420.1=115145W, 2.5.4.421.1=115145W,
2.5.4.422.1=115145W, 2.5.4.423.1=115145W,
2.5.4.424.1=115145W, 2.5.4.425.1=115145W,
2.5.4.426.1=115145W, 2.5.4.427.1=115145W,
2.5.4.428.1=115145W, 2.5.4.429.1=115145W,
2.5.4.430.1=115145W, 2.5.4.431.1=115145W,
2.5.4.432.1=115145W, 2.5.4.433.1=115145W,
2.5.4.434.1=115145W, 2.5.4.435.1=115145W,
2.5.4.436.1=115145W, 2.5.4.437.1=115145W,
2.5.4.438.1=115145W, 2.5.4.439.1=115145W,
2.5.4.440.1=115145W, 2.5.4.441.1=115145W,
2.5.4.442.1=115145W, 2.5.4.443.1=115145W,
2.5.4.444.1=115145W, 2.5.4.445.1=115145W,
2.5.4.446.1=115145W, 2.5.4.447.1=115145W,
2.5.4.448.1=115145W, 2.5.4.449.1=115145W,
2.5.4.450.1=115145W, 2.5.4.451.1=115145W,
2.5.4.452.1=115145W, 2.5.4.453.1=115145W,
2.5.4.454.1=115145W, 2.5.4.455.1=115145W,
2.5.4.456.1=115145W, 2.5.4.457.1=115145W,
2.5.4.458.1=115145W, 2.5.4.459.1=115145W,
2.5.4.460.1=115145W, 2.5.4.461.1=115145W,
2.5.4.462.1=115145W, 2.5.4.463.1=115145W,
2.5.4.464.1=115145W, 2.5.4.465.1=115145W,
2.5.4.466.1=115145W, 2.5.4.467.1=115145W,
2.5.4.468.1=115145W, 2.5.4.469.1=115145W,
2.5.4.470.1=115145W, 2.5.4.471.1=115145W,
2.5.4.472.1=115145W, 2.5.4.473.1=115145W,
2.5.4.474.1=115145W, 2.5.4.475.1=115145W,
2.5.4.476.1=115145W, 2.5.4.477.1=115145W,
2.5.4.478.1=115145W, 2.5.4.479.1=115145W,
2.5.4.480.1=115145W, 2.5.4.481.1=115145W,
2.5.4.482.1=115145W, 2.5.4.483.1=115145W,
2.5.4.484.1=115145W, 2.5.4.485.1=115145W,
2.5.4.486.1=115145W, 2.5.4.487.1=115145W,
2.5.4.488.1=115145W, 2.5.4.489.1=115145W,
2.5.4.490.1=115145W, 2.5.4.491.1=115145W,
2.5.4.492.1=115145W, 2.5.4.493.1=115145W,
2.5.4.494.1=115145W, 2.5.4.495.1=115145W,
2.5.4.496.1=115145W, 2.5.4.497.1=115145W,
2.5.4.498.1=115145W, 2.5.4.499.1=115145W,
2.5.4.500.1=115145W, 2.5.4.501.1=115145W,
2.5.4.502.1=115145W, 2.5.4.503.1=115145W,
2.5.4.504.1=115145W, 2.5.4.505.1=115145W,
2.5.4.506.1=115145W, 2.5.4.507.1=115145W,
2.5.4.508.1=115145W, 2.5.4.509.1=115145W,
2.5.4.510.1=115145W, 2.5.4.511.1=115145W,
2.5.4.512.1=115145W, 2.5.4.513.1=115145W,
2.5.4.514.1=115145W, 2.5.4.515.1=115145W,
2.5.4.516.1=115145W, 2.5.4.517.1=115145W,
2.5.4.518.1=115145W, 2.5.4.519.1=115145W,
2.5.4.520.1=115145W, 2.5.4.521.1=115145W,
2.5.4.522.1=115145W, 2.5.4.523.1=115145W,
2.5.4.524.1=115145W, 2.5.4.525.1=115145W,
2.5.4.526.1=115145W, 2.5.4.527.1=115145W,
2.5.4.528.1=115145W, 2.5.4.529.1=115145W,
2.5.4.530.1=115145W, 2.5.4.531.1=115145W,
2.5.4.532.1=115145W, 2.5.4.533.1=115145W,
2.5.4.534.1=115145W, 2.5.4.535.1=115145W,
2.5.4.536.1=115145W, 2.5.4.537.1=115145W,
2.5.4.538.1=115145W, 2.5.4.539.1=115145

SHAIVAL REALITY LIMITED

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

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

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

CIN: L45201GJ1996PLC029311

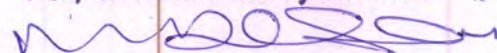
Part - 1

Standalone Audited Financial Results For The Half Year and Year Ended on 31.03.2021

All amount in Rs. Lacs unless otherwise stated

Sr. No.	Particulars	6 months ended			Year ended	Year ended
		31.03.2021	30.09.2020	31.03.2020	31.03.2021	31.03.2020
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue from operations					
	(a) Net sales/income from operations (Net of excise duty)	50.36	64.24	261.35	114.60	313.32
	(b) Other Income	20.50	36.86	87.18	57.36	95.34
	Total Revenue	70.87	101.10	348.53	171.97	408.66
2	Expenses					
	(a) Loss from Joint Ventures	35.92	-	-	35.92	-
	(b) Cost of materials consumed	-	-	-	-	-
	(c) Purchase of Stock in Trade	-	-	-	-	-
	(d) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	21.36
	(e) Other Direct expense	-	-	1.56	-	1.56
	(f) Employee benefits expense	20.33	21.35	27.97	41.68	50.66
	(g) Finance Cost	0.30	1.37	23.82	1.67	75.41
	(h) Depreciation and amortisation expense	48.99	21.97	181.75	70.97	229.70
	(i) Rent	1.20	-	1.20	1.20	1.20
	(j) Other expenses	91.75	16.46	39.76	108.20	69.73
	Total expenses	198.49	61.15	276.06	259.65	449.63
3	Profit/(Loss) from operations before an Exceptional and Extra ordinary items and Tax (1-2)	-127.63	39.95	72.48	-87.68	-40.97
4	Exceptional Items	-	-	-	-	-
5	Profit/(Loss) from ordinary activities before an Extra Ordinary items and Tax (3 - 4)	-127.63	39.95	72.48	-87.68	-40.97
6	Extra Ordinary Items	-	-	-	-	-
7	Profit/(Loss) from ordinary activities before tax (5 - 6)	-127.63	39.95	72.48	-87.68	-40.97
8	Tax Expense (net)					
	- Current tax	-	-	-	-	-
	- Deffered tax	1.28	-	0.45	1.28	0.45
	- Current tax Previous Year	-18.19	-	-	-18.19	-
	Total Tax Expenses	-16.91	-	0.45	-16.91	0.45
9	Net Profit(Loss) for the Period from continuing operations	-110.72	39.95	72.03	-70.77	-41.42
10	Profit(Loss) From Discontinuing operations before tax	-	-	-	-	-
11	Tax Expense of discontinuing Operations	-	-	-	-	-
12	Net Profit(loss) from discontinuing Operations after Tax	-	-	-	-	-
13	Net Profit(loss) for the period	-110.72	39.95	72.03	-70.77	-41.42
14	Details of Equity share capital					
	(a) Paid up Equity Share capital	1,157.40	1,157.40	1,157.40	1,157.40	1,157.40
	(b) face value of Equity share capital	10.00	10.00	10.00	10.00	10.00
15	Details of Debt Securities					
	(a) Paid up Debt capital	-	-	-	-	-
	(b) face value of debt securities	-	-	-	-	-

For, Shaival Reality Limited



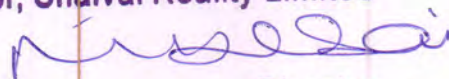
Director

16	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-287.42	-117.17	-143.83	-287.42	-143.83
17	Debentures redemption reserve	-	-	-	-	-
18	Earnings per share (before extra ordinary items) (of Rs. 10 each) (not annualised):					
	(a) Basic	-0.96	0.35	0.62	-0.61	-0.36
	(b) Diluted	-0.96	0.35	0.62	-0.61	-0.36
19	Earnings per share (after extra ordinary items) (of Rs. 10 each) (not annualised):					
	(a) Basic	-0.96	0.35	0.62	-0.61	-0.36
	(b) Diluted	-0.96	0.35	0.62	-0.61	-0.36
20	Debt Equity Ratio	2.23	0.70	1.20	2.23	1.20
21	Debt service coverage ratio	-	-	-	-	-
22	Interest Service Coverage Ratio	-	-	-	-	-

NOTES :

1	Shaival Reality Limited ("the Company") is operating in renting of Immovable Property, Construction of Residential complex under Government Schemes
2	The above standalone audited financial results for the half year and the year ended March 31, 2021 have been reviewed and recommended by the Audit Committee and have been approved by the Board of Directors at their meeting held on 29th June 2021. The results are being prepared in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under section 133 of the Act, read with Companies (Accounts) Rules, 2015.
3	Figures have been re-grouped or re-classified, wherever necessary.
4	Figures for the half year ended 31st March, 2021 and 31st March, 2020 are balancing figures between the audited figures in respect of the full financial year up to 31st March, 2021 and 31st March, 2020 and the unaudited published year to date figures up to half year ended 30th September, 2020 and 30th September, 2019 respectively, bearing the date of the end of half year of the financial year which were subjected to limited review.
5	Statement of audited Cash Flow for the year ended March 31, 2021 & March 31, 2020 is attached herewith.
6	The above financial results are available on companies website www.shaivalgroup.ooo and the stock exchange viz. www.nseindia.com

For, Shaival Reality Limited



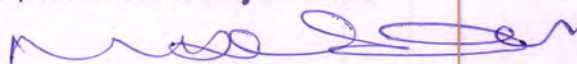
Director

Part - 2
Statement of Assets and Liabilities for the year ended 31.03.2021

Amount in Lakhs

Particulars	As At 31.03.2021	As At 31.03.2020
	Audited	Audited
EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	1,157.40	1,157.40
(b) Reserves and surplus	-287.42	-143.83
(c) Money Received against share warrants	-	-
Total Shareholders' funds	869.98	1,013.57
2 Share Application money pending allotment	-	-
3 Deferred Government Grants	-	-
4 Minority Interest	-	-
5 Non-current liabilities		
- Long-term borrowings	1,847.92	1,144.36
- Deferred tax liabilities (net)	-	-
- Foreign Currency Monetary Item translation difference liability account	-	-
- Other long-term liabilities	31.10	31.10
- Long-term provisions	-	-
Total Non-current liabilities	1,879.02	1,175.45
6 Current liabilities		
- Short-term borrowings	-	-
- Trade payables	18.38	18.38
- Other current liabilities	38.53	10.63
- Short-term provisions	-	7.31
Total Current liabilities	56.91	36.32
TOTAL EQUITY AND LIABILITIES :	2,805.91	2,225.34
ASSETS		
1 Non-current assets		
(i) Fixed assets		
- Tangible assets	437.21	701.52
- Producing Properties	-	-
- Intangible Assets	-	-
- Preproducing Properties	-	-
- Tangible Assets Capital work-in-progress	-	-
- Intangible assets under development or work - in - progress	-	-
Total Fixed Assets	437.21	701.52
(ii) Non-current investments	1,317.54	78.83
(iii) Deferred tax assets (net)	130.38	204.48
(iv) Foreign currency monetary item translation difference asset account	-	-
(v) Long-term loans and advances	495.50	689.54
(vi) Other non-current assets	-	-
Total Non-current assets	2,380.63	1,674.37
2 Current assets		
- Current investments	-	-
- Inventories	-	-
- Trade receivables	81.08	142.04
- Cash and cash equivalents	203.73	279.72
- Short-term loans and advances	-	-
- Other current assets	140.47	129.21
Total Current assets	425.28	550.97
TOTAL - ASSETS :	2,805.91	2,225.34

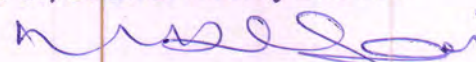
For, Shaival Reality Limited



SHAIVAL REALITY LIMITED
Standalone Cash Flow Statement for the Year Ended on 31.03.2021

(' in Rs.)

	Particulars	FY 2020-21	FY 2019-20
A	CASH FLOW FROM OPERATING ACTIVITIES :		
	Net Profit before taxation and extra-ordinary items	-87.68	-40.97
	Adjustment for :		
	Depreciation	70.97	229.70
	Interest Income	-39.21	-79.71
	Interest Expenses	1.67	75.41
	Profit/loss on Sale of investments	-	-
	Profit/loss on Sale of Fixed Assets	-11.00	-15.61
	Operating Profit Before Working Capital Changes	-65.25	168.82
	Working Capital Changes:		
	(Increase)/ Decrease in Inventory	-	21.36
	(Increase)/ Decrease in Trade and Other Receivables	60.96	141.83
	(Increase) / Decrease in Other Current Assets	-11.26	-19.36
	(Increase) / Decrease in Non Current Asset	-	5.36
	Increase in Trade Payables and other Liabilities	20.60	-184.86
	Cash generated from operations	5.04	133.15
	Income Tax Paid (including Tax deducted at source)	-55.11	-5.68
	Net Cash Used in Operating Activities	-50.07	127.47
B	CASH FLOW FROM INVESTING ACTIVITIES :		
	Addition to Fixed Assets	-0.26	-
	Deletion from Fixed Assets	204.61	87.52
	(Purchase) / Sale of Investments	-1,238.71	1,385.14
	Loans & Advance Given / (Return)	267.33	1,340.09
	Interest Income	39.21	79.71
	Net Cash used in Investment Activities	-727.82	2,892.46
C	CASH FLOW FROM FINANCING ACTIVITIES :		
	Proceeds/(Repayment) of Loans(Net)	-	-1,133.15
	Proceeds/(Repayment) of Long Term Loans(Net)	703.56	-1,782.17
	Interest Paid	-1.67	-75.41
	Dividend paid and DDT	-	-
	Net Cash From Financing Activities	701.89	-2,990.72
D	Net Changes in Cash and Cash Equivalents (A+B+C)	-75.99	29.21
E	Cash and Cash Equivalents at start of the year	279.72	250.51
F	Cash and Cash Equivalents at the end of the year (D+E)	203.73	279.72
	Components of Cash & Cash Equivalents at the end of the year		
	Cash in Hand	27.00	19.22
	Balance with Schedule Banks	176.73	260.50
		203.73	279.72

For, Shaival Reality Limited

Director



Independent Auditor's Report (Unmodified Opinion) on Consolidated audited Half Yearly and year to date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors
Shaival Reality Limited

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of **Shaival Reality Limited** ("Holding company") and its subsidiaries (holding company and its subsidiaries together referred to as "the Group", its associates and jointly controlled entities for the half year ended 31st March, 2021 and for the period from 1st April, 2020 to 31st March, 2021 ("the Statement"), being submitted by the holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Attention is drawn to the fact that the consolidated figures for the corresponding half year ended 31st March, 2021 and the corresponding period from 1st April, 2020 to 31st March, 2021, as reported in these financial results have been approved by the holding company's Board of Directors, and have been subjected to audit.

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

- a. includes the results of the following entities:
 - 1) KCL SRPL (JV) – 90% Stake in Joint Venture.
 - 2) MCC SRPL (JV) – 90% Stake in Joint Venture (Unaudited).
- b. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended; and
- c. gives a true and fair view, in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of consolidated net loss and other financial information of the Group for the half year ended 31st March, 2021 and for the period from 1st April, 2020 to 31st March, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Group, its associates and jointly controlled entities in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the



financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

In the financial results the company has not included the share of associate KCL-SRPL for the year 2020-21 as the same is not available and as informed by the management being nominal is not material in context to the results. In the financial year 2019-20 the amount of profit was Rs. 708/- which is included in this year results and based on the same the management contention is accepted.

Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Consolidated Financial Results

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

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

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



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

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

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

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

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

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



- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associates and jointly controlled entities to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

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

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

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

Other Matters

The consolidated Financial Results include the audited Financial Result of 1 Joint Venture who's Annual Financial Statement / Financial Result /financial information reflect Group's share of total assets of Rs. 138.30/- lakh as at 31st March, 2021. Group's share of total revenue of Rs. 98.97/- lakh and Rs. 121.94/- lakh and Group's share of total net profit / (loss) after tax of Rs. (48.88)/- lakh and Rs. (35.92)/- lakh for the half year ended on 31st March 2021 and for the period from 01/04/2020 to 31/03/2021 respectively, as considered in the consolidated Financial Result, which have been audited by their respective independent auditors. The independent auditors' reports on interim financial statement/Financial Result/ financial information of these entity have been furnished to us and our opinion on the consolidated Financial Result, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

The consolidated Financial Results include the unaudited Financial Result of 1 Joint Venture, whose Annual Financial Statement / Financial Result /financial information reflect Group's share of total assets of Rs. 14.81/- lakhs as at 31st March, 2021. Group's share of total revenue of Rs. Nil lakh and Rs. 1.57/- lakh and Group's share of total net profit/(loss) after tax of Rs.(0.16)/- lakh and Rs. 0.17/- lakh for the half year ended on 31st March 2021 and for the period from 01/04/2020 to 31/03/2021 respectively, as considered in the consolidated Financial Result. These unaudited interim Financial Statement/Financial Result/ financial information have been furnished to us by the Board of Directors and our opinion on the consolidated Financial Result, in so far as it relates to the amounts and disclosures included in respect of these entity is based solely on such unaudited interim Financial Statement/Financial Result/financial information. In our opinion and according to the information and explanations given to us by the Board of Directors, these interim Financial Statement/Financial Result/ financial information are not material to the Group



Attention is drawn to the fact that the figures for the half year ended 31st March 2021 and 31st March 2020 are the balancing figures between the audited figures in respect of full financial years and unaudited figures for the half year ended on 30th September, 2020 and 30th September, 2019 respectively.



Nirav
Rameshbhai
Choksi

Digitally signed by Nikos Roumeliotis Chelid
DN: cn=N, o=Roemati
2.5.4.2=59c21879ad1573d71a1b16f72ba
07993364efca3c88848da16718e43add,
givenName=Nikos, st=Grigori,
serialNumber=23436328a06d861113c48d
227d1a8b4432b324ac3e107529806642ba
95, cn=Nikos Roumeliotis Chelid
Date: 2011.06.29 18:50:31 +03'30'

CA Nirav R Choksi
Partner
M. NO. 112249
UDIN: 21112249AAAACM8983

SHAIVAL REALITY LIMITED

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

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

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

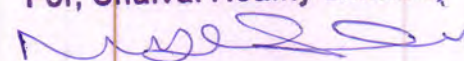
CIN: L45201GJ1996PLC029311

Part - 1

Consolidated Audited Financial Results For The Half Year and Year Ended on 31-03-2021

Sr. No.	Particulars	All amount in Rs. Lacs unless otherwise stated				
		6 months ended			Year ended	Year ended
		31.03.2021	30.09.2020	31.03.2020	31.03.2021	31.03.2020
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue from operations					
	(a) Net sales/income from operations (Net of excise duty)	162.45	71.66	296.86	234.11	478.46
	(b) Other Income	20.51	40.69	107.43	61.20	149.89
	Total Revenue	182.96	112.35	404.30	295.31	628.35
2	Expenses					
	(a) Cost of materials consumed	73.61	29.68	100.67	103.30	158.23
	(b) Purchase of Stock in Trade	-	-	-17.21	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	22.39	-37.15	-27.07	-14.76	1.94
	(d) Other Direct Expense	36.43	11.07	-6.09	47.50	66.55
	(e) Employee benefits expense	26.90	26.54	35.41	53.44	64.70
	(f) Finance Cost	0.30	1.37	23.82	1.67	75.41
	(g) Depreciation and amortisation expense	48.56	23.17	183.06	71.73	231.26
	(h) Rent	1.20	-	1.20	1.20	1.20
	(i) Other expenses	101.19	17.71	38.03	118.90	70.04
	Total expenses	310.59	72.40	331.82	382.99	669.32
3	Profit/(Loss) from operations before an Exceptional and Extra ordinary items and Tax (1-2)	-127.63	39.95	72.48	-87.68	-40.97
4	Exceptional Items	-	-	-	-	-
5	Profit/(Loss) from ordinary activities before an Extra Ordinary items and Tax (3 - 4)	-127.63	39.95	72.48	-87.68	-40.97
6	Extra Ordinary Items	-	-	-	-	-
7	Profit/(Loss) from ordinary activities before tax (5 - 6)	-127.63	39.95	72.48	-87.68	-40.97
8	Tax Expense (net)					
	- Current tax	-	-	-	-	-
	- Deffered tax	1.28	-	0.45	1.28	0.45
	Total Tax Expenses	-18.19	-	-	-18.19	-
		-16.91	-	0.45	-16.91	0.45
9	Net Profit(Loss) for the Period from continuing operations	-110.72	39.95	72.03	-70.77	-41.42
10	Profit(Loss) From Discontinuing operations before tax	-	-	-	-	-
11	Tax Expense of discontinuing Oprations	-	-	-	-	-
12	Net Profit(loss) from discontinuing Oprations after Tax	-	-	-	-	-
13	Profit(loss) for period before minority Interest	-110.72	39.95	72.03	-70.77	-41.42
14	Share of profits(loss) of subsidiary	-	-	-	-	-
15	Profit(loss) of minority Interest	-	-	-	-	-
16	Net Profit(loss) for the period	-110.72	39.95	72.03	-70.77	-41.42
17	Details of Equity share capital					
	(a) Paid up Equity Share capital	1,157.40	1,157.40	1,157.40	1,157.40	1,157.40
	(b) face value of Equity share capital	10.00	10.00	10.00	10.00	10.00
18	Details of Debt Securities					
	(a) Paid up Debt capital	-	-	-	-	-
	(b) face value of debt securities	-	-	-	-	-
19	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-287.42	-103.88	-143.83	-287.42	-143.83
20	Debentures redemption reserve	-	-	-	-	-

For, Shaival Reality Limited,



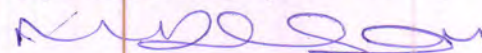
Director

21	Earnings per share (before extra ordinary items) (of Rs. 10 each) (not annualised):					
	(a) Basic	-0.96	0.35	0.62	-0.61	-0.36
	(b) Diluted	-0.96	0.35	0.62	-0.61	-0.36
22	Earnings per share (after extra ordinary items) (of Rs. 10 each) (not annualised):					
	(a) Basic	-0.96	0.35	0.62	-0.61	-0.36
	(b) Diluted	-0.96	0.35	0.62	-0.61	-0.36
23	Debt Equity Ratio	2.34	0.76	1.27	2.34	1.27
24	Debt service coverage ratio		-	-	-	-
25	Interest Service Coverage Ratio		-	-	-	-

NOTES :

1	Shaival Reality Limited ("the Company") is operating in renting of Immovable Property, Construction of Residential complex under Government Schemes and Transportation of Bulk LPG, Amonia.
2	The above Audited Consolidated Financial Results are reviewed by the Audit Committee and have been approved by the Board of Directors at their meeting held on 29th June 2021. The results are being prepared in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under section 133 of the Act, read with Companies (Accounts) Rules, 2015.
3	Figures have been re-grouped or re-classified, wherever necessary.
4	Figures for the half year ended 31st March, 2021 and 31st March, 2020 are balancing figures between the audited figures in respect of the full financial year up to 31st March, 2021 and 31st March, 2020 and the unaudited published year to date figures up to half year ended 30th September, 2020 and 30th September, 2019 respectively, bearing the date of the end of half year of the financial year which were subjected to limited review.
5	Statement of audited consolidated Cash Flow for the year ended March 31, 2021 & March 31, 2020 is attached herewith.
6	The above financial results are available on companies website www.shaivalgroup.ooo and the stock exchange viz. www.nseindia.com
7	The above consolidated financial results do not include the financial results of KCL SRPL JV(Kalol Project) in which the company has 40% stake.

For, Shaival Reality Limited



Director

Part - 2

Statement of Consolidated Assets and Liabilities for the year ended 31.03.2021

Particulars	As At 31.03.2021	As At 31.03.2020
	Audited	Audited
EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	1,157.40	1,157.40
(b) Reserves and surplus	-287.42	-143.83
(c) Money Received against share warrants		
Total Shareholders' funds	869.98	1,013.57
2 Share Application money pending allotment	-	-
3 Deferred Government Grants	-	-
4 Minority Interest	-	-
5 Non-current liabilities		
- Long-term borrowings	1,847.92	1,144.36
- Deferred tax liabilities (net)	-	-
- Foreign Currency Monetary Item translation difference liability account	-	-
- Other long-term liabilities	31.10	31.10
- Long-term provisions	-	-
Total Non-current liabilities	1,879.02	1,175.45
6 Current liabilities		
- Short-term borrowings	-	-
- Trade payables	49.89	41.98
- Other current liabilities	109.98	61.98
- Short-term provisions	-	7.31
Total Current liabilities	159.87	111.26
TOTAL EQUITY AND LIABILITIES :	2,908.86	2,300.29
ASSETS		
1 Non-current assets		
(i) Fixed assets		
- Tangible assets	454.03	717.45
- Producing Properties	-	-
- Intangible Assets	-	-
- Preproducing Properties	-	-
- Tangible Assets Capital work-in-progress	-	-
- Intangible assts under development or work - in - progress	-	-
Total Fixed Assets	454.03	717.45
(ii) Non-current investments	1,267.38	-1.57
(iii) Deferred tax assets (net)	130.38	204.48
(iv) Foreign currency monetary item translation difference asset account	-	-
(v) Long-term loans and advances	546.22	765.79
(vi) Other non-current assets	-	-
Total Non-current assets	2,398.00	1,686.15
2 Current assets		
- Current investments	-	-
- Inventories	41.82	27.07
- Trade receivables	124.19	152.00
- Cash and cash equivalents	204.38	284.87
- Short-term loans and advances	-	-
- Other current assets	140.47	150.19
Total Current assets	510.86	614.14
TOTAL - ASSETS :	2,908.86	2,300.29

For, Shaival Reality Limited



Director

SHAIVAL REALITY LIMITED

Consolidated Cash Flow Statement for the Year Ended on 31.03.2021

(' in Rs.)

	Particulars	FY 2020-21	FY 2019-20
A	CASH FLOW FROM OPERATING ACTIVITIES :		
	Net Profit before taxation and extra-ordinary items	-87.68	-40.97
	Adjustment for :		
	Depreciation	71.73	231.26
	Interest Income	-41.76	-81.04
	Interest Expenses	1.67	75.41
	Profit/loss on Sale of investments	-	-
	Profit/loss on Sale of Fixed Assets	-11.00	-15.61
	Operating Profit Before Working Capital Changes	-67.04	169.05
	Working Capital Changes:		
	(Increase)/ Decrease in Inventory	-14.76	19.15
	(Increase)/ Decrease in Trade and Other Receivables	27.81	190.75
	(Increase) / Decrease in Other Current Assets	9.72	-12.59
	(Increase) / Decrease in Non Current Asset	-	8.66
	Increase in Trade Payables and other Liabilities	48.60	-304.54
	Cash generated from operations	4.34	70.47
	Income Tax Paid (including Tax deducted at source)	-55.11	-13.44
	Net Cash Used in Operating Activities	-50.77	57.02
B	CASH FLOW FROM INVESTING ACTIVITIES :		
	Addition to Fixed Assets	-1.92	-14.32
	Deletion from Fixed Assets	204.61	87.52
	Loans & Advance Given / (Return)	292.88	1,358.99
	(Purchase) / Sale of Investments	1,268.95	1,450.31
	Interest Income	41.76	81.04
	Net Cash used in Investment Activities	-731.62	2,963.53
C	CASH FLOW FROM FINANCING ACTIVITIES :		
	Proceeds/(Repayment) of Loans(Net)	-	-1,782.17
	Proceeds/(Repayment) of Long Term Loans(Net)	703.56	-1,133.15
	Interest Paid	-1.67	-75.41
	Dividend paid and DDT	-	-
	Net Cash From Financing Activities	701.89	-2,990.72
D	Net Changes in Cash and Cash Equivalents (A+B+C)	-80.50	29.83
E	Cash and Cash Equivalents at start of the year	284.87	255.04
F	Cash and Cash Equivalents at the end of the year (D+E)	204.38	284.87
	Components of Cash & Cash Equivalents at the end of the year		
	Cash in Hand	33.12	20.41
	Balance with Schedule Banks	171.26	264.46
		204.38	284.87

For, Shaival Reality Limited

Director

SHAIVAL REALITY LIMITED

Pariculars	Segments								Total	
	Construction		Transport		Renting (H.O)		Unallocable			
	Current Year period from 01.04.2020 to 31.03.2021	Previous Year from 01.04.2019 to 31.03.2020	Current Year period from 01.04.2020 to 31.03.2021	Previous Year from 01.04.2019 to 31.03.2020	Current Year period from 01.04.2020 to 31.03.2021	Previous Year from 01.04.2019 to 31.03.2020	Current Year period from 01.04.2020 to 31.03.2021	Previous Year from 01.04.2019 to 31.03.2020	Current Year period from 01.04.2020 to 31.03.2021	Previous Year from 01.04.2019 to 31.03.2020
I. Segment Revenue	119.69	180.84	-	189.29	110.10	108.34	4.32	-	234.11	478.46
Less: Service Tax/ VAT/GST Recovered	-	-	-	-	-	-	-	-	-	-
Net Turnover	119.69	180.84	-	189.29	110.10	108.34	4.32	-	234.11	478.46
II. Segment Results before Interest and Tax	(49.50)	(11.44)	-	189.29	74.86	80.94	(153.13)	(305.39)	(127.77)	(46.60)
Less: Interest Expense	-	-	-	(9.00)	-	-	(1.67)	(66.41)	(1.67)	(75.41)
Add: Interest Income	2.37	-	-	-	-	-	39.39	81.04	41.76	81.04
Profit Before Tax	(47.13)	(11.44)	-	180.29	74.86	80.94	(115.41)	(290.76)	(87.69)	(40.97)
Current Tax	-	-	-	-	-	-	-	-	-	-
Deferred Tax	-	-	-	-	-	-	-	-	-	-
Current Tax - Earlier Years	-	-	-	-	-	-	(1.28)	(0.45)	(1.28)	(0.45)
Profit after Tax (Before adjustment for Minority Interest)	(47.13)	(11.44)	-	180.29	74.86	80.94	18.19	-	18.19	-
Less: Share of Profit/(Loss) to Minority Interest	-	-	-	-	-	-	(98.51)	(291.21)	(70.78)	(41.42)
Profit after Tax (After adjustment for Minority Interest)	(47.13)	(11.44)	-	180.29	74.86	80.94	(98.51)	(291.21)	(70.78)	(41.42)
I. Segment Assets	322.30	419.07	58.48	268.24	270.82	308.63	2,257.26	1,388.29	2,908.86	2,384.22
II. Segment Liabilities	126.40	107.89	-	-	24.14	24.14	1,888.34	1,238.62	2,038.88	1,370.65
III. Capital Expenditure (Including Work-In-progress)	-	-	-	-	-	-	-	-	-	-
IV. Depreciation and Amortisation	14.15	24.67	1.30	133.79	29.04	33.08	26.48	38.16	70.97	229.70
V. Significant Non-cash Expenses Other than Depreciation and Amortization	-	-	-	-	-	-	-	-	-	-

For, Shaival Reality Limited

For, Shaival Reality Limited

Director