



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: November 15, 2016

To
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C- 1, Block G
Bandra Kurla Complex, Bandra East
Mumbai – 400 051

Dear Sir/Madam ,

**Sub: Intimation of Outcome of Board Meeting under reg. 30 and 33(3) of the SEBI
(LODR) Regulations, 2015**

Ref: Shaival Reality Limited

Symbol: SHAIVAL

Pursuant to Regulation 30 and 33(3) of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, we are pleased to inform you the Board has at its meeting held on Tuesday, 15th November, 2016 which commenced at 11.00 A.M. and concluded at 11.30 A.M considered and approved the following:

1. The Board has approved and adopted the Statement of Standalone Unaudited Financial Results for the quarter ended 30th September, 2016 along with Limited Review Report issued by our statutory auditors in the prescribed format.

We are enclosing herewith the following document as approved and taken on record by the Board of Directors in their meeting:

1. the Statement of Standalone Unaudited Financial Results for the half year ended 30th September, 2016 in the prescribed format
2. Limited Review Report in the prescribed format
3. Form B (For audit report with modified opinion)

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

For Shaival Reality Limited

Priyanka Choubey
(Company Secretary)
Mem. No. A29454

Encl.: As above

406, Time Square, Nr. Pariseema Complex, C. G. Road, Ahmedabad - 380 006
Phone: 26406025, 26406452 M. : 98250 44362 E-mail: jdeliwala@gmail.com

LIMITED REVIEW REPORT

Review Report To
The Board of Directors
A-1, Maharaja Palace,
Opp. Rasranjan.
Nr. Vijay Cross Road,
Navrangpura,
Ahmedabad, 380009.

We have reviewed the accompanying half yearly unaudited financial results of Shaival Reality Limited ("the Company") for the half year ended on 30th September, 2016 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review.

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent auditor of the entity issued by the Institute of Chartered Accountants of India. This Standard require that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatements. A review is limited primarily to inquiries of the Company personal and analytical procedures applied to financial data and thus provides less assurance than as Audit. We have not performed an audit and accordingly, we do not express as audit opinion.

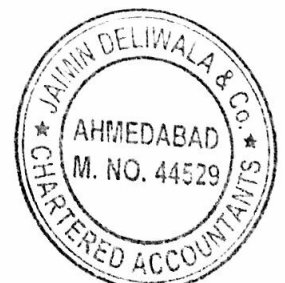
Based on our review conducted as above, nothing has come to our attention that causes as to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with recognition and measurement principals laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognised accounting principal and policies had not disclosed the information recognised to be disclosed in terms of regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Ahmedabad
Date: 14/11/2016

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

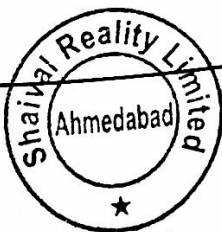
Jaimin Deliwala

JAIMIN DELIWALA
(PROPRIETOR)
M. NO. 044529



FORM B (for Audit Report with modified opinion)

1	Name of the Company	Shaival Reality Limited
2	Annual Financial Statements for the half year ended	30th September, 2016
3	Type of Audit qualification	Disclaimer of opinion, This standalone financials does not include the Profit from KCL - SRPL JV (Kalol Project) as the financials of KCL-SRPL JV (Kalol Project) are not ready 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 unaudited half yealry 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.
4	Frequency of qualification	Appeared Second time
	Draw attention to the relevant notes to the Annual Financial Statements and management response to the qualification in the Director Report	Refer Para 3 of Auditor's Report
	Additional comments from the Board/ Audit Committee chair	The Management is taking active and vegorous steps to obtain the financials of KCL-SRPL JV (Kalol Project).
5	To be signed by: • Managing Director • CFO • Auditor of the Company	<i>[Signature]</i> <i>[Signature]</i>

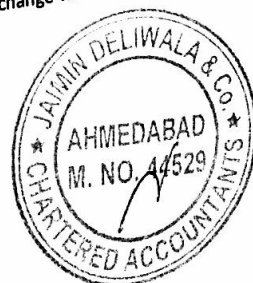
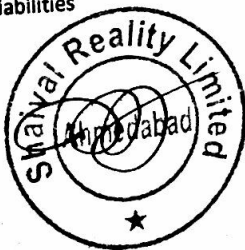


(Rs. in lakhs)

Particulars		Financial Results for the year ended 30th September, 2016					(Rs. in lakhs)
		6 months ended			Standalone		
		30/09/2016	31/03/2016	30/09/2015	Year ended		
		Unaudited	Audited	Unaudited	31/03/2016	31/03/2015	
					Audited	Audited	
(a) Net Sales/ Income from Operations		2,142.11	1,205.58	882.87	2,088.45	2,094.68	
(b) Other Operating Income							
Total Income from Operations (Net)		2,142.11	1,205.58	882.87	2,088.45	2,094.68	
Expenses							
(a) Cost of Materials consumed		1,278.84	341.55	149.72	491.27	930.45	
(b) Purchase of stock-in-trade		-	4.89	-	4.89	-	
(c) Changes in Inventories of finished goods, work-in-progress and stock-in trade		(228.76)	174.56	(54.48)	120.08	(120.08)	
(d) Employee benefit expense		113.19	52.53	45.38	97.91	185.05	
(e) Depreciation and amortisation expense		210.89	286.17	190.78	476.95	441.11	
(f) Other Direct Exps.		117.87	18.96	18.61	37.57	190.13	
(g) Tanker Direct Exps.		452.41	605.64	400.98	1,006.62	634.84	
(h) Other Expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)		51.42	80.92	28.19	109.11	137.94	
Total Expenses		1,995.85	1,565.23	779.17	2,344.40	2,399.44	
Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)		146.26	(359.64)	103.70	(255.94)	(304.76)	
Other Income		91.06	231.73	163.23	394.96	261.73	
Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)		237.32	(127.91)	266.93	139.02	(43.03)	
Finance Costs		66.63	61.25	56.52	117.77	277.44	
Profit / (Loss) from ordinary activities after finance costs but before exceotional items (5 + 6)		170.70	(189.16)	210.41	21.25	(320.47)	
Exceptional Items		-	-	-	-	-	
Profit / (Loss) from ordinary activities before tax (7 + 8)		170.70	(189.16)	210.41	21.25	(320.47)	
Tax Expense		-	(62.16)	-	(62.16)	(63.13)	
Net Profit / (Loss) from ordinary activities after tax (9 + 10)		170.70	(127.00)	210.41	83.41	(257.34)	
Extraordinary Items (net of tax Rs. expense _____ Lakhs)		-	-	-	-	-	
Net Profit / (Loss) for the period (11 + 12)		170.70	(127.00)	210.41	83.41	(257.34)	
Paid-up equity share capital (Face value of the shares is Rs. 10/-)		192.90	192.90	192.90	192.90	140.10	
Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year		1,383.52	1,231.49	1,010.90	1,231.49	800.49	
I. Earnings per share (before extra ordinary items) (of Rs. _____ each) (not annualised):							
(a) Basic		12.18	(6.58)	14.99	5.01	(18.37)	
(b) Diluted		12.18	(6.58)	14.99	5.01	(18.37)	
II. Earnings per share (after extra ordinary items) (of Rs. _____ each) (not annualised):							
(a) Basic		12.18	(6.58)	14.99	5.01	(18.37)	
(b) Diluted		12.18	(6.58)	14.99	5.01	(18.37)	

NOTES:

- The above unaudited financial results are reviewed by the Audit Committee and have been approved by the Board of Directors at their meeting held on 25th October, 2016.
- Figures have been re-grouped or re-classified, wherever necessary.
- The Company is operating in renting of Immovable Property, Construction of Residential complex under Government Schemes and Transportation of Bulk LPG, Amonia.
- Depreciation on Moulds has been provided at higher rate by taking lower useful life compared to the useful life prescribed under schedule II of the Companies Act 2013, hence depreciation charged for the year ended on 30/09/2016 increased by Rs. 83.78 Lakh.
- The above financial results are available on companies website www.shaivalgroup.ooo and the stock exchange viz. www.nseindia.com
- Statement of Assets and Liabilities



www.shaivalgroup.ooo

As permitted by paragraph 4 of Accounting Standard 17 "Segment Reporting", notified pursuant to the companies (Accounting Standards) Rules, 2006, if single financial report contains both consolidated Financial Statements and Separate Financial Statements of parent, segment information need to be presented only on the basis of consolidated Financial Statements. The disclosure require under SEBI (LODR) Regulations, 2015 on segment wise revenue, results and capital employed are given in consolidated financial statement only, Consolidated Revenues, Results and Capital Employed for the Financial Half Year ended 30th September, 2016 are as under:

Particulars	6 Months Ended		Standalone		Year Ended	
	30/09/2016	31/03/2016	30/09/2015	31/03/2016	31/03/2015	
	Unaudited	Audited	Unaudited	Audited	Audited	
Segment Revenue (Net Sales / Income)						
A. Construction Activity						
B. Transport	1,401.68	365.96	184.18	550.14	1,079.31	
C. Renting of Immovable Property	635.88	745.64	617.43	1,363.07	879.70	
D. Unallocable	104.55	93.97	81.26	175.23	135.67	
Total :	-	-	-	-	-	
Less: Inter - Segment Revenue	2,142.11	1,205.58	882.87	2,088.45	2,094.68	
Net Sales / Income From Operations :	2,142.11	1,205.58	882.87	2,088.45	2,094.68	
Segment Results						
(Profit before Interest on Tax)						
A. Construction Activity						
B. Transport	101.02	(350.97)	67.23	(283.74)	(29.09)	
C. Renting of Immovable Property	59.78	(107.48)	216.45	108.97	(164.29)	
D. Unallocable	104.55	93.97	81.26	175.23	135.67	
Total :	91.06	231.73	163.23	394.96	261.73	
Less: (1) Interest - Transport	356.42	(132.75)	528.17	395.42	204.02	
(2) Interest - Unallocable	3.05	7.25	12.28	19.53	31.81	
(2) Other Un-allocable Expenditure net off	63.58	54.00	44.24	98.24	245.63	
(3) Un-allocable Income	119.09	(4.84)	261.24	256.40	247.05	
Add: Interest Income	-	-	-	-	-	
Total Profit before Tax :	170.70	(189.16)	210.41	21.25	(320.47)	
Capital Employed						
(Segment Assets - Segment Liabilities)						
A. Construction Activity	49.74	539.56	715.97	539.56	425.18	
B. Transport	515.43	533.64	719.55	533.64	344.98	
C. Renting of Immovable Property	402.54	409.01	409.01	409.01	514.53	
D. Unallocable	608.72	(57.82)	(693.53)	(57.82)	(344.09)	
Total :	1,576.42	1,424.39	1,151.00	1,424.39	940.59	

