



DATE: 07/11/2020

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

Company Code- SHAIVAL ISIN: INE262S01010

**SUB: OUTCOME OF BOARD MEETING HELD ON TODAY, 07/11/2020 PURSUANT TO
REGULATIONS 30 OF SEBI (LODR) REGULATIONS, 2015**

Dear Sir/ Madam,

A Meeting of the Board of Directors of the Company was held on today i.e. on Saturday, 7th day of November, 2020 at the registered office of Company, to consider and take on record, *inter alia*, un-audited Standalone and Consolidated Financial Results of the Company for the half year ended on 30th September, 2020.

The said meeting was commenced at 2.30 p.m. and concluded at 3.15 p.m., *inter alia* considered and approved the following:

1. The said unaudited Standalone and Consolidated Financial Results were adopted and approved, which are attached herewith.
2. The Board has considered and accepted the resignation tendered by M/s. Rajpara Associates; Chartered Accountants as Statutory Auditor of the company w.e.f. 7th November, 2020 i.e. date of Board meeting in which the financial results for the half year ended on 30th September, 2020 are approved.

The Audit Committee has given their views on the reason for resignation of the Statutory Auditor which the Board took note of and the same is enclosed herewith.

3. The Board of Directors on recommendation of the Audit Committee of the Company approved the appointment of M/s. D J N V & Co., Chartered Accountants (FRN: 115145W) as Statutory Auditors of the company to fill the casual vacancy arising out of resignation of the existing statutory auditor.



SHAIVAL
REALITY LIMITED

A-1, Maharaja Palace, Near Vijay Char Rasta, Navrangpura, Ahmedabad-380 009. ☎ : 26407802, 26404097 (F) 26400224.
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The said appointment shall be placed for shareholders' approval at the ensuing Extraordinary General Meeting. Pursuant to SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015 a brief profile of M/s. D J N V & Co., Statutory Auditor is enclosed herewith.

4. The Extraordinary General Meeting of the company will be held on 30th November, 2020 at 3:00 p.m. at the registered office of the company at A/1, Maharaja Palace, Near Vijay Cross Road, Navrangpura, Ahmedabad- 380009.

5. Register of Members and Share Transfer Books of the Company will remain closed from Monday, 23rd November, 2020 to Monday, 30th November, 2020 (both day inclusive) for the purpose of extraordinary general meeting.

Kindly take this on your record and acknowledge the receipt.

Thanking You,

Yours Faithfully,

For, SHAIVAL REALITY LIMITED

MAYUR MUKUNDBHAI DESAI

MANAGING DIRECTOR

DIN: 00143018

Encl: As Above.



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DATE: 07/11/2020

TO,
THE BOARD OF DIRECTORS,
SHAIVAL REALITY LIMITED
A/1, Maharaja Palace,
Near Vijay Cross Road, Navrangpura
Ahmedabad-380009

SUB: Audit Committee Report with respect to resignation of M/s. RAJPARA ASSOCIATES,
Chartered Accountant, as Statutory Auditor of the company.
Ref: SEBI Circular CIR/CFD/CMD1/114/2019 dated October 18,2019.

The Meeting of the Audit Committee of the Company was held on today i.e. on Saturday, 7th day of November, 2020 at the registered Office of Company at 1.30 p.m. and concluded at 2.15 p.m. Resignation letter dated 12/10/2020 received from the statutory auditor M/s. RAJPARA ASSOCIATES, Chartered Accountants was discussed. The Committee noted that Auditor have stated in their resignation that they are unable to execute work undertaken due to pre-occupation. It was also noted that apart from these there are no reasons/ concerns for resignation of the Auditor.

The Audit Committee recommended to the Board of Directors to accept the resignation tendered by M/s. RAJPARA & ASSOCIATES, Chartered Accountant as Statutory Auditor of the company w.e.f. 7th November, 2020 i.e. date of Board meeting in which the financial results for the half year ended on 30th September, 2020 are approved.

The Audit Committee extended its deepest gratitude for all the work done as Statutory Auditor of the company.

Kindly take same on record.

Thanking You,

Yours Faithfully,
For, SHAIVAL REALITY LIMITED

Sd/-
ASHISH NAVNITLAL SHAH
Chairman of Audit Committee
DIN: 00089075



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Date: 23/10/2020

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

Company Code: SHAIVAL

ISIN: INE262S01010

Dear Sir/Madam,

Sub: Intimation regarding receipt of Resignation from Statutory Auditors' of the Company in pursuance to Regulation 30(6) read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 ("LODR Regulations").

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that M/s. RAJPARA ASSOCIATES, Chartered Accountants (FRN: 113428W), vide its letter dated 12/10/2020, have tendered their resignation from the position of the Statutory Auditors of the Company with effect from the date of board meeting in which the financial results for the half year ended September 30, 2020 are approved by the Board of Directors for the reasons stated in Annexure.

A copy of the said resignation letter and **Annexure – A**, as per SEBI Circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019 received from the Auditors, are attached herein.

Provided further that, the forenamed Auditor's firm has clarified that neither they have any dispute with the management nor have any concern relating to suppression of information by the management of the Company for the purpose of carry-out audit.

Foregoing resignation is subject to discussion and approval by the Audit Committee and Board of Directors of the company in their forthcoming meetings.

Kindly take the same on record.

Thanking you,
Yours Faithfully,
For SHAIVAL REALITY LIMITED

SD

MAYUR M. DESAI
Managing Director
DIN: 00143018

RAJPARA ASSOCIATES

Chartered Accountants

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

Date: 12/10/2020

To
The Board of Directors
SHAIVAL REALITY LIMITED
A/1, MAHARAJA PALACE,
NEAR VIJAY CROSS ROAD,
NAVRANGPURA,
AHMEDABAD-380009

Subject: Resignation as Statutory Auditor of the Company

Dear Sir,

We have been appointed as Statutory Auditors of the company in its 21st Annual General Meeting held on 28th September, 2017 to hold office until the conclusion of the 25th Annual General Meeting. We have already completed the statutory audit for the FY 2019-2020 and have issued our report on the financial statements for the said financial year.

Due to our inability to execute work undertaken due to pre-occupation, we hereby tender herewith our resignation as Statutory Auditor of the Company.

It is hereby clarified that our firm neither have any dispute with management nor have any concern relating to suppression of information by the management of the Company for the purpose of carry-out audit.

In terms of SEBI circular ref CIR/CMD114/2019 dated October 18, 2019, it is hereby clarified that we will complete the limited review of the financial results for the half year ended September 30, 2020 and issue our report as per clause 33 of SEBI LODR Regulations 2015. Our resignation may be treated as effective from the date on which the financial results for the half year ended September 30, 2020 are approved by the Board of Directors.



The information to be obtained by the company from the Auditor's for the resignation as required by SEBI circular CIR/CFD/CMD1/114/2019 dated October 18, 2019 in Annexure A, is attached herewith.

Thanking You,

For, RAJPARA ASSOCIATES,
CHARTERED ACCOUNTANTS

FRN: 113428W



Place: Ahmedabad

CA CHANDRAMAULIN J RAJPARA

PARTNER

Membership No: 046922

CC:

To

The Chairman

Audit Committee

Shaival Reality Limited

Ahmedabad.

Annexure A

Format of information to be obtained from the statutory Auditor upon resignation.

Sr. No.	Particulars	Response
1.	Name of the listed entity	SHAIVAL REALITY LIMITED
2.	Details of Statutory Auditor	
	a. Name	RAJPARA ASSOCIATES
	b. Address	D-1107, The First, Near Keshav Baugh Party Plot, Besides ITC Narmada Hotel, Ahmedabad- 380015
	c. Phone No.	(079) 4849 3366
	d. Email	admin@carajpara.com
3.	Details of association with the listed entity	
	a. Date on which statutory auditor was appointed	28 th September, 2017 (date of the Annual General Meeting on which Auditor was appointed)
	b. Date on which term of the statutory auditor was scheduled to expire	On the conclusion of the 25 th Annual General Meeting of the company i.e for financial year ending 31 st March, 2022.
	c. Prior to resignation, the latest audit report/ limited review report submitted by the auditor and date of its submission	Audit Report for the year ended March 31, 2020 issued on August 7, 2020.
4.	Detailed reasons for resignation	Due to inability to execute work undertaken due to pre-occupation, We hereby tender herewith our resignation as Statutory Auditor of the Company.
5.	In case of any concerns, efforts made by auditor prior to resignation	Not Applicable
6.	In case the information requested by the auditor was not provided, then following shall be disclosed	Not Applicable
	a. Whether the inability to obtain sufficient appropriate audit evidence was due to management-imposed limitation or circumstances beyond the control of the management.	
	b. Whether the lack of information would	



	have significant impact on the financial statements/results	
	c. Whether the auditor has performed alternative procedures to obtain appropriate evidence for the purposes of audit/limited review as laid down in SA 705 (Revised).	
	d. Whether the lack of information was prevalent in the previous reported financial statements/results. If yes, on what basis the previous audit/limited review reports were issued.	
7.	Any other facts relevant to the resignation	None

Declaration:

1. We hereby confirm that the information given in this letter and its attachments is correct and complete.
2. We hereby confirm that there is no other material reason other than those provided above for my resignation/ resignation of my firm.

**For, RAJPARA ASSOCIATES,
CHARTERED ACCOUNTANTS
FRN: 113428W**

Rajpara



Place: Ahmedabad

**CA CHANDRAMAULIN J RAJPARA
PARTNER
Membership No: 046922**



Date: 29/10/2020

To,
The Board of Directors,
SHAIVAL REALITY LIMITED
A/1, Maharaja Palace,
Near Vijay Cross Road,
Navrangpura, Ahmedabad- 380009.

Sub: Consent to act as Statutory Auditors of the Company

Dear Sir,

This is with reference to conversation regarding our appointment as **Statutory Auditors** of your Company pursuant to section 139 of the Companies Act, 2013 for the F.Y. 2020-21 till the conclusion of the next AGM of the Company.

We herewith give our consent and certify that our appointment is within the limits prescribed under Section 141(3) (g) and not disqualified for appointment pursuant to section 141(3) of Companies Act, 2013 and Rules and Regulations made therein.

We further certify that we aren't disqualified for appointment under the Chartered Accountants Act, 1949 and Rules and Regulations made therein.

We further assure you our best professional services at all times.

Thank you,

For DJNV & Co.,
Chartered Accountants

CA NIRAV R CHOKSI

Membership No.: 112249

Firm Reg. No. : 115145W



Appointment of M/s. D J N V & Co. (FRN: 115145W), Chartered Accountants as Statutory Auditor of the Company

Sr.No	Disclosure Requirement	Details
1	Name of Auditors	M/s. D J N V& Co., Chartered Accountant, (FRN: 115145W)
2.	Reason For Change viz. appointment, ~~resignation, removal, death or otherwise~~	Appointment to fill the casual vacancy caused by resignation of M/s. Rajpara Associates,Chartered Accountant as statutory Auditor of the company.
3.	Date of Appointment and term of appointment	Appointment of M/s. D J N V& Co., Chartered Accountants (FRN: 115145W) as Statutory Auditors of the Company effective from 7 th November,2020. (i) to fill the casual vacancy arising out of resignation of the existing statutory auditor and to hold office till the conclusion of next Annual General Meeting(AGM);
4.	Brief Profile	M/s. D J N V & Co. is a professional Chartered Accountancy firm founded in year 1995. Its peer review certificate is valid till 15 th March, 2023. It has earned recognition, reputation and respect of their clients, who trust and rely on them for their expertise and professionalism. The firm has 7 partners and overall strength of over 34 people.



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Date: 7th November, 2020

To,
M/s. D J N V & Co.,
Chartered Accountants
2ND Floor, H N House,
Opp. Mukta Jivan Colour Lab,
Near Anand Chambers, Stadium Circle,
Navrangpura, Ahmedabad- 380009

Sub: Appointment as the Statutory Auditors for one year of the company.

Dear Sir,

We are pleased to inform you that the Board of Directors in its meeting held on Saturday, 7th November, 2020 have appointed your firm M/s. D J N V & Co, Chartered Accountants (FRN: 115145W) as the Statutory Auditors of the company and to hold office till the conclusion of the next Annual General Meeting of the company, subject to the approval of members of the company at their extra-ordinary general meeting, on such remuneration as may be decided by the Board.

Looking forward to your continuous expertise and guidance.

Thanking you,

FOR, SHAIVAL REALITY LIMITED

MAYUR MUKUNDBHAI DESAI
MANAGING DIRECTOR
DIN: 00143018



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CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT MEETING OF BOARD OF DIRECTORS OF M/S. SHAIVAL REALITY LIMITED HELD ON SATURDAY, 7TH NOVEMBER, 2020 AT 2.30 P.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT A/1, MAHARAJA PALACE, NEAR VIJAY CROSS ROAD NAVRANGPURA AHMEDABAD- 380009, GUJARAT.

ITEM NO. 3: APPOINTMENT OF STATUTORY AUDITOR OF THE COMPANY M/S. D J N V & CO., CHARTERED ACCOUNTANTS (FRN: 115145W):

"RESOLVED THAT pursuant to the provisions of Section 139(8) and other applicable provisions, if any, of the Companies Act, 2013 and rules framed thereunder, as amended from time to time M/s. D J N V & Co., Chartered Accountants (FRN: 115145W) be and are hereby appointed as Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. Rajpara Associates, Chartered Accountants (FRN: 113428W) till the conclusion of next Annual General Meeting of the Company, subject to the approval of members of the company at the Extraordinary general meeting, and that the Board of Directors of the Company be and is hereby authorize to fix their remuneration for the said period and reimbursement of actual out of pocket expenses, as may be incurred in the performance of their duties."

"FURTHER RESOLVED THAT any one Director of the Company be and is hereby authorized to do all such acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns along with filing e-form ADT-1 with the Registrar of Companies, Gujarat."

Certified true copy
FOR, SHAIVAL REALITY LIMITED

MAYUR M. DESAI
MANAGING DIRECTOR
DIN: 00143018

SHAIVAL M. DESAI
DIRECTOR
DIN: 03553619

DATE: 07/11/2020

PLACE: AHMEDABAD