

SHAH CONSTRUCTION COMPANY LIMITED

11 Shah Industrial Estate, Opp. Anna Temple, New Link Road, Andheri West, Mumbai 400053
Email Id: scclindia@yahoo.co.in | Website: www.shah-construction.in | CIN: L45202MH1949PLC007048

Dated: 30th June, 2021.

BSE Limited, Mumbai
Dept. of Corporate Services,
Corporate Relationship Department
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai – 400 001.

Stock Code – BSE Code No. 509870

Dear Sirs,

Sub: Outcome of the Board Meeting-Announcement of Standalone Financial Results for the quarter and year ended March 31, 2021.

In terms of Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time (“SEBI LODR”) the Board of Directors at their meeting held today ie 30th June, 2021 have inter alia, approved the following

1. Audited Financial Statements (Standalone) for the quarter and year ended 31st March, 2021.
2. Independent Auditors Report issued by M/s. Mittal & Associates., Statutory Auditor of the Company.
3. Declaration in respect of Auditor’s Report with Unmodified Opinion.
4. Resignation of Mr Yogesh J Shah (DIN: 00479798) as an Independent Director of the Company
5. Appointment of Mr Hitesh Sanghoi (DIN: 00507189) as an Additional and Independent Director of the Company subject to the approval of shareholders in the ensuing Annual General Meeting of the company.

The board of directors has not recommended any dividend for financial year ended 31st March, 2021.

In terms of Regulation 33(3)(d) of the SEBI LODR, we hereby declare that the Statutory Auditors have not expressed any modified opinion in their Audit Report on the Financial Results.

In terms of Regulation 47 of the SEBI LODR, Financial Results with respect to the above is also being advertised in the newspapers.

Kindly take the above on record.

Thanking You,

Yours Faithfully,

FOR SHAH CONSTRUCTION COMPANY LIMITED.

DINESH KESHARDEO PODDAR Digitally signed by DINESH KESHARDEO PODDAR
Date: 2021.06.30 14:34:27 +05'30'

**DINESH PODDAR
DIRECTOR**

DIN : 00158597

Encl. : As Above

SHAH CONSTRUCTION COMPANY LIMITED

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Dalal Street, Fort, Mumbai – 400 001.

Stock Code – BSE Code No. 509870

Sub : Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Dear Sir,

In compliance with the provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, We hereby declare that, M/s. Mittal & Associates., Statutory Auditors of the Company, have issued an Audit Report with unmodified opinion of the Audited Financial Results of the Company (standalone) for the year ended 31st March, 2021.

Kindly take the record of the same.

Thanking You,

Yours Faithfully,

FOR SHAH CONSTRUCTION COMPANY LIMITED.

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DINESH KESHARDEO
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Date: 2021.06.30
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**DINESH PODDAR
DIRECTOR
DIN : 00158597**

SHAH CONSTRUCTION COMPANY LIMITED
BALANCE SHEET AS AT 31st March 2021

(Rs. in Lakhs)

Particulars		As at March 31, 2021	As at March 31, 2020
I	ASSETS		
1	Non Current Assets		
	(a) Property Plant and Equipment	1,646.58	1,661.01
	(b) Financial Assets		
	(i) Loans & Advances	34.79	35.75
	(c) Other non current assets	201.02	238.96
		1,882.39	1,935.72
2	Current Assets		
	(a) Inventories	1,872.73	1,845.47
	(b) Financial assets		
	(i) Trade receivables	157.93	199.94
	(ii) Cash and cash equivalents	2.49	0.89
	(c) Other Current Assets	18.57	2.92
		2,051.71	2,049.22
	Total Assets	3,934.10	3,984.94
II	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share Capital	161.25	161.25
	(b) Other Equity	(8,376.06)	(7,894.60)
		(8,214.81)	(7,733.35)
	Liabilities		
2	Non Current Liabilities		
	(a) Financial liabilities		
	(i) Borrowings	4,902.62	4,900.40
	(b) Other Non current liabilities	24.83	26.95
		4,927.45	4,927.35
3	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	4,671.01	4,334.47
	(ii) Trade Payables	6.67	18.67
	(iii) Other financial liabilities	2,336.00	2,331.18
	(b) Other Current liabilities	207.78	106.62
		7,221.46	6,790.94
	Total Equity and Liabilities	3,934.10	3,984.94

For SHAH CONSTRUCTION COMPANY LIMITED

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PODDAR

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Date: 2021.06.30 14:32:18
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Dinesh K. Poddar

Director

DIN: 00158597

Place : Mumbai

Dated : 30/06/2021

SHAH CONSTRUCTION COMPANY LIMITED

(in Lakhs)					
Statement of Standalone Audited Results for the quarter ended and year ended 31/03/2021					
Particulars	Quarter Ended			Year Ended	
	31/03/2021	31/12/2020	31/03/2020	31/03/2021	31/03/2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
I Revenue from Operations					
Other Income	118.96	20.67	67.26	172.77	437.33
	4.43	4.64	15.82	15.64	268.98
Total	123.39	25.31	83.07	188.41	706.31
II Expenses					
Project Expenses	5.43	7.14	17.37	27.27	45.87
Purchases of Stock-in-Trade	-	-	-	-	-
Changes in inventories of Stock-in-Trade	(5.43)	(7.14)	(17.37)	(27.27)	(45.87)
Employee Benefits Expense	13.88	9.49	13.23	43.34	53.87
Finance Costs	74.65	75.35	67.49	297.67	269.33
Depreciation and Amortization Expense	6.20	6.09	6.99	23.59	27.59
Other Expenses	57.18	198.56	101.50	298.91	1,432.06
Total	151.92	289.49	189.21	663.51	1,782.85
III Profit before exceptional items and tax (I-II)	(28.53)	(264.17)	(106.14)	(475.11)	(1,076.54)
IV Exceptional items	-	-	-	-	-
V Profit before tax (III-IV)	(28.53)	(264.17)	(106.14)	(475.11)	(1,076.54)
VI Tax expense					
(a) Current Tax	-	-	-	-	-
(b) Income Tax of Earlier Years	6.35	-	0.18	6.35	2.30
	6.35	-	0.18	6.35	2.30
VII Profit for the year (V-VI)	(34.88)	(264.17)	(106.32)	(481.46)	(1,078.84)
VIII Other Comprehensive Income					
A Items that will not be reclassified to profit or loss	-	-	-	-	-
B Items that will not reclassified to profit or loss	-	-	-	-	-
Total Other comprehensive Income for the period	-	-	-	-	-
IX Total Comprehensive Income for the period (VII+VIII)	(34.88)	(264.17)	(106.32)	(481.46)	(1,078.84)
Earnings per equity shares					
Basic and Diluted (in Rs.)	(21.63)	(163.83)	(65.94)	(298.58)	(669.05)

NOTE:

- The Company does not have different segments and hence segment wise reporting is not applicable to the Company.
- Previous year's figures have been regrouped/rearranged wherever necessary.
- The above financial results were reviewed by the Audit Committee and approved by Board of Directors of the Company at the meeting held on 30/06/2021.
- This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- The financial results for the quarter ended 31st March 2021, are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year.
- The outbreak of corona virus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Group's operations and revenue during the quarter were impacted due to COVID-19. The Group has taken into account the possible impact of COVID-19 in preparation of the unaudited consolidated financial results, including its assessment of recoverable value of its assets based on internal and external information upto the date of approval of these unaudited consolidated financial results and current indicators of future economic conditions.

For SHAH CONSTRUCTION COMPANY LIMITED

DINESH KESHARDEO Digitally signed by DINESH KESHARDEO PODDAR
PODDAR Date: 2021.06.30 14:32:46 +05'30'

Dinesh K. Poddar
Director
DIN: 00158597

PLACE.: MUMBAI
DATED: 30/06/2021

SHAH CONSTRUCTION COMPANY LIMITED
CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 31st MARCH, 2021

₹ in Lakhs

PARTICULARS	FOR THE YEAR ENDED			
	31ST MARCH 2021		31ST MARCH 2020	
	Rs.	Rs.	Rs.	Rs.
A. Cash Flow arising from Operating Activities:				
Net Profit/(Loss) Before Taxation		(475.11)		(1,076.54)
<u>Add/(less)</u>				
Interest accrued on Preference shares	4.82		4.82	
Depreciation Charge	23.59		27.59	
		28.41		33.79
		(446.70)		(1,042.75)
Less:				
Rent received	13.30		13.80	
		13.30		13.80
Operating Profit before Working Capital Changes		(460.00)		(1,056.55)
<u>Adjustment for:</u>				
(Increase)/Decrease in Trade Receivables	42.02		26.63	
(Increase)/Decrease in Inventories	(27.27)		(45.87)	
(Increase)/Decrease in Other Current assets	(15.64)		5.21	
(Increase)/Decrease in Non-Current Financial Assets	0.95		(2.93)	
Increase/(Decrease) in Current Liabilities - Borrowing	2.22		4.27	
Increase/(Decrease) in Current Liabilities - Other Financial Liabilities				
Increase/(Decrease) in Trade Payables	(12.00)		12.17	
Increase/(Decrease) in Other Current Liabilities	101.16		54.89	
Increase/(Decrease) in Other Non-Current Liabilities	(2.13)		(253.87)	
(Increase)/Decrease in Non-Current Assets	37.94		1,023.40	
		127.26		823.90
		(332.74)		(232.65)
Less: Income Tax for the Year	6.35		2.30	
		6.35		2.30
Net Cash inflow/(Outflow) in course of Operating Activities:		(339.09)		(234.95)
B. Cash Flow Arising from Investing Activities:				
Adjustment for:				
Purchase of Fixed Assets	(9.15)		(1.63)	
		(9.15)		(1.63)
Net Cash inflow/(Outflow) in course of Investing Activities:		(9.15)		(1.63)
C. Cash Flow Arising from Financial Activities:				
Cash Inflow				
a) Borrowings (Net)	336.54		255.18	
b) Rent received	13.30		13.80	
		349.84		219.28
Net Cash inflow/(Outflow) in course of Financial Activities:		349.84		219.28
Net Cash inflow/(Outflow) (A+B+C):		1.60		(17.31)
Add: Balance at the beginning of the Year		0.89		18.20
Balance at the end of the Year		2.49		0.89

For SHAH CONSTRUCTION COMPANY LIMITED

DINESH KESHARDEO
PODDAR

Dinesh K. Poddar
Director
DIN: 00158597

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Date: 2021.06.30 14:33:10
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Place : Mumbai
Dated : 30/06/2021



Auditor's Report on Quarterly financial results and year to date results of the company pursuant to the regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015

To
The Board of Directors of
SHAH CONSTRUCTION COMPANY LIMITED
11, Shah Industrial Estate,
New Link Road, Andheri (West)
Mumbai

Report on the audit of the Annual Financial Results

We have audited the accompanying annual financial results ('the Statement') of SHAH CONSTRUCTION COMPANY LIMITED ('the Company') for the quarter ended 31st March, 2021 and for the year ended 31st March, 2021, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('the Listing Regulations'), including relevant circulars issued by SEBI from time to time.

In our opinion and to the best of our information and according to the explanations given to us the Statement:

- i. presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations and
- ii. gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under, and other accounting principles generally accepted in India, of the net loss after tax and other comprehensive income and other financial information of the Company for the quarter ended 31st March, 2021 and for the year ended 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 Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Statement 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 ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act 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 obtained by us, is sufficient and appropriate to provide a basis for our opinion.



Responsibilities of Management and Those Charged with Governance for the Statement

This Statement has been prepared on the basis of the annual audited financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Company in accordance with the accounting principles generally accepted in India, including Ind AS 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 Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Statement, 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 Statement

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 Standards on Auditing, specified under section 143(10) of the Act, 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 this Statement.

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

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement 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 Statement, including the disclosures, and whether the Statement represents 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.

For Mittal and Associates
Chartered Accountants
FRN 106456W

Hemant
Radhakishan
Bohra

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Hemant Radhakishan
Bohra
Date: 2021.06.30 14:16:41
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Hemant Bohra
Partner
M.No. : 165667
UDIN:- 21165667AAAAER9900
Place : Mumbai
Date : 30/06/2021

