

SHAH CONSTRUCTION COMPANY LIMITED

Reg.off. 11 Shah Industrial Estate, Opp Anna Temple, New Link Road, Andheri West , Mumbai 400053

Phone No.: 022- 66920678 | **Email Id:** scclindia@yahoo.co.in | **Website:** www.shah-construction.in

CIN: L45202MH1949PLC007048

Date: 29th May, 2023

To,
Corporate Relationship Department,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001.

Scrip Code: 509870

Dear Sir/Madam,

Sub: Outcome of Board Meeting of the Company held on 29th May, 2023.

Ref: Approval of Audited Financial Statements for the quarter and year ended 31st March, 2023.

Pursuant to Regulation 30 and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors at its meeting held today i.e. on 29th May, 2023 has inter-alia considered and approved the following matters and are the same attached within.

1. Audited Financial Results for the quarter and year ended on 31st March, 2023.
2. Auditors Report on Audited Financial Results for the year ended on 31st March, 2023.
3. Declaration in respect of Auditor's Report with Unmodified Opinion.

The board of directors has not recommended any dividend for financial year ended 31st March, 2023.

In terms of Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Financial Results with respect to the above is also being advertised in the newspapers.

The meeting of the Board of Directors Commenced at 2.55 p.m. and concluded at 3.55 p.m.

Kindly take the above on record.

**Thanking You,
Yours Faithfully,
For SHAH CONSTRUCTION COMPANY LIMITED**

**MEHUL JADAVJI SHAH
MANAGING DIRECTOR
DIN: 00933528**



Shah
Construction Co. Ltd.

11, Shah Industrial Estate, New Link Road, Andheri (West), Mumbai - 400 053. I
Tel. 022 - 6692 0678 / 79
E-mail : scclindia@yahoo.co.in - Website : www.shah-construction.in
CIN: L45202MH1949PLC007048

SHAH CONSTRUCTION COMPANY LIMITED

					(Rs. in Lakhs)	
Statement of Audited Results for the quarter ended and year ended 31/03/2023						
Particulars		Quarter Ended			Year Ended	
		31/03/2023 (Audited)	31/12/2022 (Unaudited)	31/03/2022 (Audited)	31/03/2023 (Audited)	31/03/2022 (Audited)
I	Revenue from Operations	38.66	6.75	84.86	237.95	270.01
	Other Income	44.78	83.37	4.57	181.43	26.43
	Total	83.45	90.12	89.42	419.37	296.44
II	Expenses					
	Project Expenses	28.05	9.09	10.06	60.51	35.10
	Purchases of Stock-in-Trade	-	-	-	-	-
	Changes in inventories of Stock-in-Trade	(28.05)	(9.09)	(10.06)	(60.51)	(35.10)
	Employee Benefits Expense	13.88	12.21	23.85	51.81	57.24
	Finance Costs	95.39	94.26	80.30	378.01	328.53
	Depreciation and Amortization Expense	3.28	3.42	3.66	13.51	18.37
	Other Expenses	70.87	49.43	166.06	231.32	301.50
	Total	183.42	159.32	273.86	674.65	705.65
III	Profit before exceptional items and tax (I-II)	(99.97)	(69.21)	(184.44)	(255.27)	(409.21)
IV	Exceptional items	0.68	-	-	0.68	-
V	Profit before tax (III-IV)	(100.65)	(69.21)	(184.44)	(254.59)	(409.21)
VI	Tax expense					
	(a) Current Tax	-	-	-	-	-
	(b) Income Tax of Earlier Years	-	-	-	-	-
VII	Profit for the year (V-VI)	(100.65)	(69.21)	(184.44)	(254.59)	(409.21)
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)	(100.65)	(69.21)	(184.44)	(254.59)	(409.21)
	Earnings per equity shares					
	Basic and Diluted (in Rs.)	(62.42)	(42.92)	(114.38)	(157.88)	(253.77)

NOTE:

- 1 The Company does not have different segments and hence segment wise reporting is not applicable to the Company.
- 2 Previous year's figures have been regrouped/rearranged wherever necessary.
- 3 The above financial results were reviewed by the Audit Committee and approved by Board of Directors of the Company at the meeting held on 29/05/2023.
- 4 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.
- 5 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.

For SHAH CONSTRUCTION COMPANY LIMITED

Mehul J Shah
Mehul J Shah
Director
DIN: 00933528

PLACE: MUMBAI
DATED: 29/05/2023





Shah
Construction Co. Ltd

11, Shah Industrial Estate, New Link Road, Andheri (West), Mumbai - 400 053 India
Tel: 022 - 6692 0678 / 79
E-mail : scclindia@yahoo.co.in - Website : www.shah-construction.in
CIN : L45202MH1949PLC007048

SHAH CONSTRUCTION COMPANY LIMITED
BALANCE SHEET AS AT 31st MARCH, 2023

		(Rs. in Lakhs)	
	Particulars	As at March 31, 2023	As at March 31, 2022
I	ASSETS		
1	Non Current Assets		
	(a) Property Plant and Equipment	5,548.93	1,621.16
	(b) Capital Work in Progress	-	8.35
	(b) Financial Assets		
	(i) Loans & Advances	37.49	36.57
	(c) Other non current assets	256.30	231.74
		5,842.72	1,897.81
2	Current Assets		
	(a) Inventories	1,968.34	1,907.83
	(b) Financial assets		
	(i) Trade receivables	85.89	36.91
	(ii) Cash and cash equivalents	14.47	305.53
	(c) Other Current Assets	4.84	1.45
		2,073.54	2,251.72
	Total Assets	7,916.26	4,149.54
II	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share Capital	161.25	161.25
	(b) Other Equity	(9,039.85)	(8,785.26)
		(8,878.60)	(8,624.01)
	Liabilities		
2	Non Current Liabilities		
	(a) Financial liabilities		
	(i) Borrowings	4,820.00	4,820.00
	(ii) Other Financial Liability	163.65	300.73
	(b) Other Non current liabilities	72.19	34.31
		5,055.84	5,155.04
3	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	5,492.86	4,966.06
	(ii) Trade Payables	14.34	13.40
	(iii) Other financial liabilities	2,408.64	2,340.82
	(b) Other Current liabilities	3,823.18	298.23
		11,739.02	7,618.51
	Total Equity and Liabilities	7,916.26	4,149.54

For SHAH CONSTRUCTION COMPANY LIMITED

Mehul J Shah
Director

DIN: 00933528

Place : Mumbai

DATED: 29/05/2023





Shah
Construction Co. Ltd.

11, Shah Industrial Estate, New Link Road, Andheri (West), Mumbai - 400 053 India
Tel 022 - 6692 0678 / 79
E-mail : scclindia@yahoo.co.in • Website : www.shah-construction.in
CIN L45202MH1949PLC007048

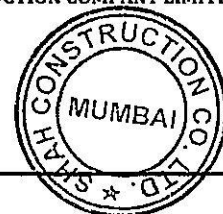
SHAH CONSTRUCTION COMPANY LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2023

PARTICULARS	FOR THE YEAR ENDED		₹ in Lakhs	
	31ST MARCH 2023		31ST MARCH 2022	
	Rs.	Rs.	Rs.	Rs.
A. Cash Flow arising from Operating Activities:				
Net Profit/(Loss) Before Taxation		(255.27)		(409.21)
Add/(less)				
Fixed Assets w/off/discared	-		7.08	
Other Comp Income-Actuarial gain	0.68			
Interest accrued on Preference shares	4.82		4.82	
Depreciation Charge	13.51		18.37	
		19.01		30.27
Less:		(236.26)		(378.94)
Rent received	16.90		16.18	
		16.90		16.18
Operating Profit before Working Capital Changes		(253.16)		(395.12)
Adjustment for:				
(Increase)/Decrease in Trade Receivables	(48.97)		121.01	
(Increase)/Decrease in Inventories	(60.51)		(35.10)	
(Increase)/Decrease in Other Current assets	(3.39)		17.11	
(Increase)/Decrease in Non-Current Financial Assets	(0.92)		(1.77)	
(Increase)/Decrease in Non-Current Financial Liab - Other	(137.08)		218.11	
Increase/(Decrease) in Trade Payables	0.95		6.72	
Increase/(Decrease) in Other Current Liabilities	3,524.95		90.45	
Increase/(Decrease) in Other Non-Current Liabilities	37.88		9.49	
(Increase)/Decrease in Non-Current Assets	(24.56)		(30.72)	
		3,288.34		395.31
Less: Income Tax for the Year	-	3,035.18	-	0.19
Net Cash inflow/(Outflow) in course of Operating Activities:		3,035.18		0.19
B. Cash Flow Arising from Investing Activities:				
Adjustment for:				
Capital Work in Progress capitalised	8.35		(8.35)	
Purchase of Fixed Assets	(3,941.28)		(0.03)	
		(3,932.93)		(8.38)
Net Cash inflow/(Outflow) in course of Investing Activities:		(3,932.93)		(8.38)
C. Cash Flow Arising from Financial Activities:				
Cash Inflow				
a) Borrowings (Net)	526.80		295.05	
b) Rent received	16.90		16.18	
e) Refund of Security Deposit	63.00		-	
		606.69		311.23
Net Cash inflow/(Outflow) in course of Financial Activities:		606.69		311.23
Net Cash inflow/(Outflow) (A+B+C):		(291.06)		303.04
Add: Balance at the beginning of the Year		305.53		2.49
Balance at the end of the Year		14.47		305.53

For SHAH CONSTRUCTION COMPANY LIMITED

Mehul J Shah
Director
DIN: 00933528



Place : Mumbai
DATED: 29/05/2023



Independent Auditor's Report on Audit of Quarterly and Annual Financial Results of Shah Construction Co. Ltd. ('the Company') pursuant to the Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended

To
The Board of Directors of
Shah Construction Co. Ltd.

Opinion

We have audited the accompanying "Statement of Annual Financial Results ('the Statement') of Shah Construction Co. Ltd. ('the Company') for the quarter ended 31st March, 2023 and for the year ended 31st March, 2023, 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. are presented in accordance with the requirements of Regulation 33 and Regulation 52(4) read with Regulation 63 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 Indian Accounting Standards ('Ind AS') and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended 31st March, 2023 and for the year ended 31st March 2023.

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.

Management's and Board of Directors' Responsibilities 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.

Other Matters:

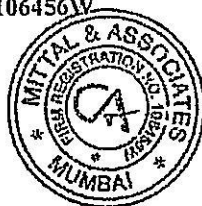
- a. The annual financial results include the results for the quarter ended 31 March 2023 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us

For MITTAL & ASSOCIATES

Chartered Accountants

Firm Registration Number: 106456W

Hemant



Hemant R Bohra

Partner

Membership Number: 165667

UDIN: 23165667BGTIGA1166

Place: Mumbai

Date: May 29, 2023



Shah
Construction Co. Ltd.

11, Shah Industrial Estate, New Link Road, Andheri (West), Mumbai - 400 053, India
Tel. 022 - 6692 0678 / 79
E-mail : scclindia@yahoo.co.in • Website : www.shah-construction.in
CIN: L45202MH1949PLC007048

Date: 29th May, 2023

To,
Corporate Relationship Department,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001.

Scrip Code: 509870

Dear Sir/Madam,

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, 2023.

Kindly take the above on record.

Thanking You,
Yours Faithfully,
For SHAH CONSTRUCTION COMPANY LIMITED

MEHUL JADAVJI SHAH
MANAGING DIRECTOR
DIN: 00933528

