



ESTD. 1944

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

Dated: 29th June, 2020.

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

Audited Financial Results for the quarter and Financial Year ended on 31st March, 2020.

The Board of Directors at its meeting held today, i.e. on 29th June, 2020. inter alia, transacted the following business :

Financial Results and Dividend:

In terms of Regulation 33 and other applicable Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are forwarding herewith the following, approved by the board of directors of the Company at its meeting held on Monday, 29th June, 2020:

1. Statement of Audited Standalone Financial Results for the quarter and financial year ended as on 31st March, 2020.
2. Independent Auditors report issued by M/s. A. C. Modi & Associates., Statutory Auditor of the Company.
3. Declaration in respect of Auditor's Report with Unmodified Opinion.
4. The board of directors has not recommended any dividend for financial year ended 31st March, 2020.





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Annual General Meeting and Book Closure

5. The Register of Members will remain close from 23-9-2020 to 30-9-2020 (both the days inclusive) for the purpose of ensuing Annual General Meeting.
6. The Annual General Meeting of the Company will be held on Wednesday, 30th September, 2020.

The Company has made arrangements for release of the Audited Results in the newspapers as per the requirement of the SEBI (LODR) Regulations, 2015.

Kindly notify the above to the members of the Stock Exchange.

Thanking You,
Your's Faithfully,

FOR SHAH CONSTRUCTION COMPANY LIMITED.

DINESH K. PODDAR
DIRECTOR
DIN : 00158597



Encl. : As Above



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SHAH CONSTRUCTION COMPANY LIMITED
BALANCE SHEET AS AT 31st March 2020

(Rs. in Lakhs)

Particulars	As at March 31, 2020	As at March 31, 2019
I ASSETS		
1 Non Current Assets		
(a) Property Plant and Equipment	1,661.01	1,688.35
(b) Financial Assets		
(i) Loans & Advances	35.75	32.82
(c) Other non current assets	238.96	1,262.35
	1,935.72	2,983.52
2 Current Assets		
(a) Inventories	1,845.47	1,799.60
(b) Financial assets		
(i) Trade receivables	199.94	226.58
(ii) Cash and cash equivalents	0.89	18.20
(c) Other Current Assets	2.92	8.13
	2,049.22	2,052.51
Total Assets	3,984.94	5,036.03
II EQUITY AND LIABILITIES		
1 Equity		
(a) Equity Share Capital	161.25	161.25
(b) Other Equity	(7,894.60)	(6,815.76)
	(7,733.35)	(6,654.51)
Liabilities		
2 Non Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	4,900.40	4,896.13
(b) Other Non current liabilities	26.95	280.83
	4,927.35	5,176.95
3 Current liabilities		
(a) Financial liabilities		
(i) Borrowings	4,334.47	4,079.29
(ii) Trade Payables	18.67	6.50
(iii) Other financial liabilities	2,331.18	2,376.06
(b) Other Current liabilities	106.62	51.73
	6,790.94	6,513.58
Total Equity and Liabilities	3,984.94	5,036.03

For SHAH CONSTRUCTION COMPANY LIMITED

Dinesh K. Poddar
Director

DIN: 00158597

Place : Mumbai

Dated : 29.06.2020





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SHAH CONSTRUCTION COMPANY LIMITED

(in Lakhs)					
Statement of Standalone Audited Results for the quarter ended and year ended 31/03/2020					
Particulars	Quarter Ended			Year Ended	
	31/03/2020	31/12/2019	31/03/2019	31/03/2020	31/03/2019
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
I Revenue from Operations	67.26	116.02	156.09	437.33	547.51
Other Income	15.82	250.13	3.64	268.98	22.42
Total	83.07	366.14	159.73	706.31	569.92
II Expenses					
Project Expenses	17.37	17.52	24.27	45.87	49.98
Purchases of Stock-in-Trade	-	-	-	-	-
Changes in inventories of Stock-in-Trade	(17.37)	(17.52)	(24.27)	(45.87)	(49.98)
Employee Benefits Expense	13.23	13.51	13.05	53.87	54.73
Finance Costs	67.49	65.00	53.10	269.33	242.79
Depreciation and Amortization Expense	6.99	6.90	9.57	27.59	24.09
Other Expenses	101.50	1,154.10	114.38	1,432.06	356.85
Total	189.21	1,239.52	190.10	1,782.85	678.46
III Profit before exceptional items and tax (I-II)	(106.14)	(873.38)	(30.37)	(1,076.54)	(108.53)
IV Exceptional items	-	-	-	-	-
V Profit before tax (III-IV)	(106.14)	(873.38)	(30.37)	(1,076.54)	(108.53)
VI Tax expense					
(a) Current Tax	-	-	-	-	-
(b) Income Tax of Earlier Years	0.18	2.12	0.29	2.30	0.29
VII Profit for the year (V-VI)	(106.32)	(875.49)	(30.66)	(1,078.84)	(108.82)
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)	(106.32)	(875.49)	(30.66)	(1,078.84)	(108.82)
Earnings per equity shares					
Basic and Diluted (in Rs.)	(65.94)	(542.94)	(19.01)	(669.05)	(67.49)

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 29/06/2020.
- 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 31 March 2020, 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 company has adopted Ind As 116 "Leases" effective 1st April 2019, as notified by the Ministry of Corporate Affairs (MCA) in the Companies (Indian Accounting Standard) Amendment Rules, 2019, using retrospective method. The adoption of this standard did not have any material on the profit/loss of the current year.



For SHAH CONSTRUCTION COMPANY LIMITED

Dinesh K. Poddar
Dinesh K. Poddar
Director
DIN: 00158597

PLACE.: MUMBAI
DATED: 29.06.2020



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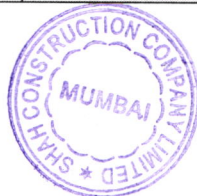
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SHAH CONSTRUCTION COMPANY LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

₹ in Lakhs

PARTICULARS	2019-20		2018-2019	
A. Cash Flow arising from Operating Activities:				
Net Profit/(Loss) Before Taxation		(1,076.54)		(108.53)
<u>Add/(less)</u>				
Fixed Assets w/off/discared	1.38		2.48	
Interest accrued on Preference shares	4.82		4.82	
Depreciation Charge	27.59		24.09	
		33.79		31.39
		(1,042.75)		(77.15)
Less:				
Rent received	13.80		13.80	
Interest received	-		2.18	
		13.80		15.98
Operating Profit before Working Capital Changes		(1,056.55)		(93.13)
<u>Adjustment for:</u>				
(Increase)/Decrease in Trade Receivables	26.63		(25.78)	
(Increase)/Decrease in Inventories	(45.87)		(49.98)	
(Increase)/Decrease in Other Current assets	5.21		8.72	
(Increase)/Decrease in Non-Current Financial Assets	(2.93)		(3.38)	
Increase/(Decrease) in Current Liabilities - Borrowing	4.27		(7.49)	
Increase/(Decrease) in Trade Payables	12.17		(33.10)	
Increase/(Decrease) in Other Current Liabilities	54.89		5.41	
Increase/(Decrease) in Other Non-Current Liabilities	(253.87)		7.33	
(Increase)/Decrease in Non-Current Assets	1,023.40		(54.87)	
		823.90		(153.14)
		(232.65)		(246.27)
Less: Income Tax for the Year	2.30		0.29	
		2.30		0.29
Net Cash inflow/(Outflow) in course of Operating Activities:		(234.95)		(246.56)
B. Cash Flow Arising from Investing Activities:				
Adjustment for:				
Capital Work in Progress capitalised	-		(35.76)	
Purchase of Fixed Assets	(1.63)		(17.24)	
		(1.63)		(53.00)
Net Cash inflow/(Outflow) in course of Investing Activities:		(1.63)		(53.00)
C. Cash Flow Arising from Financial Activities:				
Cash Inflow				
a) Borrowings (Net)	255.18		216.03	
b) Interest received	-		2.18	
c) Rent received	13.80		13.80	
d) Other Advance received	(49.70)		50.00	
		219.28		282.01
Net Cash inflow/(Outflow) in course of Financial Activities:		219.28		282.01
Net Cash outflow (A+B+C):		(17.31)		(17.55)
Add: Balance at the beginning of the Year		18.20		35.75
Balance at the end of the Year		0.89		18.20



For SHAH CONSTRUCTION COMPANY LIMITED

Dinesh K. Poddar
Dinesh K. Poddar
Director
DIN: 00158597

PLACE.: MUMBAI
DATED: 29.06.2020



Independent Auditor's Report on Standalone Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

To The Board of Directors of SHAH CONSTRUCTION COMPANY LIMITED

Opinion

We have audited the accompanying standalone annual financial results ('the Statement') of SHAH CONSTRUCTION COMPANY LIMITED ('the Company') for the year ended 31 March 2020, 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) ('Listing Regulations'), including relevant circulars issued by the 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 ('the Act'), read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the standalone net profit after tax and other comprehensive income and other financial information of the Company for the year ended 31 March 2020.

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 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 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 standalone annual audited financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is 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





Flat No. 1603, 16th Floor, Rashmi Heights, Opp. M. W. Desai Hospital, Dayabhai Patel Road, Malad (East), Mumbai - 400097.
Mob.: 9324659021 - Email: alpesh.modi@gmail.com

prescribed under Section 133 of the Act, read with relevant rules issued thereunder 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 is 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 is 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.





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- 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 Matter

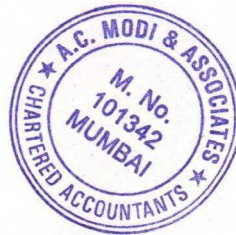
The Statement includes the financial results for the quarter ended 31 March 2020, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us.

FOR A.C. MODI & ASSOCIATES

Chartered Accountants
(Firm's Registration Number: 116555W)


(ALPESH C. MODI)

Proprietor
Membership No. 101342
UDIN: 20101342AAAABC7178



Place : **Mumbai.**
Date : **29th June, 2020**



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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. A.C. Modi & 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, 2020.

Kindly take the record of the same.

Thanking You,

Your's Faithfully,

FOR SHAH CONSTRUCTION COMPANY LIMITED.

DINESH K. PODDAR
DIRECTOR
DIN : 00158597

