



ESTD 1944

**Shah**  
**Construction Co. Ltd.**

11, Shah Industrial Estate, New Link Road, Andheri (West), Mumbai - 400 053. India  
Tel. 022 - 6692 0678 / 79 • Fax : 022- 6692 0525  
E-mail : scclindia@yahoo.co.in • Website : www.shah-construction.in  
CIN: L45202MH1949PLC007048

Dated : 15th May, 2019

BSE Limited, Mumbai  
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 year ended on 31<sup>st</sup> March, 2019.**

The Board of Directors at its meeting held today, i.e. on 15<sup>th</sup> May, 2019, 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 Wednesday, 15<sup>th</sup> May, 2019:

1. Statement of Audited Standalone Financial Results for the year ended as on 31<sup>st</sup> March, 2019.
2. Independent Auditors report issued by M/s. A. C. Modi & Associates, Statutory Auditor of the Company.
3. Declaration for unmodified opinion of the Auditors.
4. The board of directors has not recommended any dividend for financial year ended 31/3/2019 in view of the Loss.

**Annual General Meeting and Book Closure**

5. The Register of Members will remain close from 23-09-2019 to 30-09-2019 (both the days inclusive) for the purpose of ensuing Annual General Meeting.





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6. The Annual General Meeting of the Company will be held on Monday, 30<sup>th</sup> September, 2019.

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**

*Mehul*

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



Encl. : As Above



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**SHAH CONSTRUCTION COMPANY LIMITED**  
**BALANCE SHEET AS AT 31st March 2019**

(Rs. in Lakhs)

Particulars	As at March 31, 2019	As at March 31, 2018
<b>I ASSETS</b>		
<b>1 Non Current Assets</b>		
(a) Property Plant and Equipment	1,688.35	1,635.75
(b) Capital Work in Progress	-	26.15
<b>(c) Financial Assets</b>		
(i) Loans & Advances	32.82	29.44
(d) Other non current assets	1,262.35	1,207.48
	<b>2,983.52</b>	<b>2,898.83</b>
<b>2 Current Assets</b>		
(a) Inventories	1,799.60	1,749.62
<b>(b) Financial assets</b>		
(i) Trade receivables	226.58	200.79
(ii) Cash and cash equivalents	18.20	35.75
(c) Other Current Assets	8.13	16.85
	<b>2,052.51</b>	<b>2,003.01</b>
<b>Total Assets</b>	<b>5,036.03</b>	<b>4,901.85</b>
<b>II EQUITY AND LIABILITIES</b>		
<b>1 Equity</b>		
(a) Equity Share Capital	161.25	161.25
(b) Other Equity	(6,815.76)	(6,706.94)
	<b>(6,654.51)</b>	<b>(6,545.69)</b>
<b>Liabilities</b>		
<b>2 Non Current Liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	4,896.13	4,903.62
(b) Other Non current liabilities	280.83	273.50
	<b>5,176.95</b>	<b>5,177.12</b>
<b>3 Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	4,079.29	3,863.26
(ii) Trade Payables	14.96	48.06
(iii) Other financial liabilities	2,376.06	2,321.24
(b) Other Current liabilities	43.27	37.86
	<b>6,513.58</b>	<b>6,270.42</b>
<b>Total Equity and Liabilities</b>	<b>5,036.03</b>	<b>4,901.85</b>

For SHAH CONSTRUCTION COMPANY LIMITED

Mehul J. Shah

Director

DIN: 00933528

Place : Mumbai

Dated : 15.05.2019





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**SHAH CONSTRUCTION COMPANY LIMITED****(Rs. in Lakhs)**

Statement of Standalone Audited Results for the quarter ended and year ended 31/03/2019					
Particulars	Quarter Ended			Year Ended	
	31-03-2019 (Unaudited)	31-12-2018 (Unaudited)	31-03-2018 (Unaudited)	31-03-2019 (Audited)	31-03-2018 (Audited)
<b>I Revenue from Operations</b>	156.09	145.84	135.62	561.31	552.36
Other Income	3.64	3.91	29.72	8.62	69.47
<b>Total</b>	<b>159.73</b>	<b>149.75</b>	<b>165.34</b>	<b>569.92</b>	<b>621.83</b>
<b>II Expenses</b>					
Project Expenses	24.27	10.97	25.18	49.98	112.51
Purchases of Stock-in-Trade	-	-	-	-	-
Changes in inventories of Stock-in-Trade	(24.27)	(10.97)	(11.39)	(49.98)	(98.72)
Employee Benefits Expense	13.05	14.03	11.91	54.73	47.35
Finance Costs	53.10	65.49	132.51	242.75	554.84
Depreciation and Amortization Expense	9.57	4.96	5.23	24.09	18.52
Other Expenses	114.38	77.00	86.42	356.89	353.42
<b>Total</b>	<b>190.10</b>	<b>161.48</b>	<b>249.87</b>	<b>678.46</b>	<b>987.93</b>
<b>III Profit before exceptional items and tax (I-II)</b>	<b>(30.37)</b>	<b>(11.73)</b>	<b>(84.53)</b>	<b>(108.53)</b>	<b>(366.10)</b>
<b>IV Exceptional items</b>	-	-	-	-	-
<b>V Profit before tax (III-IV)</b>	<b>(30.37)</b>	<b>(11.73)</b>	<b>(84.53)</b>	<b>(108.53)</b>	<b>(366.10)</b>
<b>VI Tax expense</b>					
(a) Current Tax	-	-	-	-	-
(b) Income Tax of Earlier Years	0.29	-	1.55	0.29	1.55
	<b>0.29</b>	-	<b>1.55</b>	<b>0.29</b>	<b>1.55</b>
<b>VII Profit for the year (V-VI)</b>	<b>(30.66)</b>	<b>(11.73)</b>	<b>(86.08)</b>	<b>(108.82)</b>	<b>(367.66)</b>
<b>VIII Other Comprehensive Income</b>					
<b>A</b> Items that will not be reclassified to profit or loss	-	-	-	-	-
<b>B</b> Items that will not be reclassified to profit or loss	-	-	-	-	-
<b>Total Other comprehensive Income for the period</b>	-	-	-	-	-
<b>IX Total Comprehensive Income for the period (VII+VIII)</b>	<b>(30.66)</b>	<b>(11.73)</b>	<b>(86.08)</b>	<b>(108.82)</b>	<b>(367.66)</b>
<b>Earnings per equity shares</b>					
Basic and Diluted (in Rs.)	(19.01)	(7.27)	(53.38)	(67.49)	(228.00)

**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 15/05/2019.
- 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.
- Figures for the quarter ended 31st March, 2019 is arrived at after deducting figures for the nine months ended 31st December, 2018 from year to date figures for twelve months ended 31st March, 2019.

PLACE.: MUMBAI  
DATED: 15.05.2019

For SHAH CONSTRUCTION COMPANY LIMITED

Mehul J. Shah  
Director  
DIN: 00933528



To,  
The Board of Directors  
M/s. Shah Construction Company Limited

**Independent Auditor's Report on the Statement of standalone Ind AS financial results**

1. We have audited the accompanying Statement containing the annual audited standalone Ind AS financial results of Shah Construction Company Limited (the "Company") for the year ended March 31, 2019 together with the notes thereon (hereinafter referred to as the "Statement").

**Management's responsibility for the standalone Ind AS financial results.**

2. Management is responsible for the preparation of the accompanying Statement. The Management is also responsible for the preparation of the annual statutory financial statements in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013 (the accounting principles generally accepted in India), basis which the above Statement containing the annual audited standalone Ind AS financial results has been prepared. The responsibility includes the design, implementation and maintenance of Internal Control relevant to the preparation of the Statement that is free from material misstatement, whether due to fraud or error.

**Auditors' Responsibility**

3. Our responsibility is to express an opinion on the Statement based on our audit. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 ("the Act") and other applicable authoritative Pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Statement. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by Management, as well as evaluating the overall presentation of the Statement.





5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### Opinion

6. In our opinion and to the best of our information and according to the explanations given to us:
- (i) The Statement, together with the notes thereon are presented in the format prescribed under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
  - (ii) The Annual audited standalone Ind AS financial results for the year ended March 31, 2019 as set out in the Statement gives a true and fair view of the total comprehensive income (comprising of Profit and other comprehensive income), and other financial information of the Company for the year ended March 31, 2019 in accordance with the accounting principles generally accepted in India.

#### Emphasis of Matter

7. We draw your attention to Note of the statement regarding the figures for the quarter ended March 31, 2019, which are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures upto the third quarter of the current financial year. Our opinion is not qualified in respect of this matter.

#### Other Matter

8. Non-current Assets and Non-current Liabilities includes certain assets and liability related to overseas business which are outstanding for more than years. There is a likelihood of delay in realization of claims and mobilization of assets situated at Iraq in view of the understanding reached between the Government of Iraq and India. Pending above all Non-Current Assets and Non-current Liabilities are valued at the rate of exchange prevailing on 30.06.1984. Our opinion is not qualified in respect of this matter.
9. The Statement dealt with by this report has been prepared for the express purpose of filling with Bombay Stock Exchange (BSE) and National Stock Exchange (NSE). This Statement is based on and should be read with the audited standalone Ind AS financial statements of the Company for the year ended March 31, 2019 on which we issued an unmodified audit opinion vide our report dated May 15, 2019.





**Restriction on Use**

10. This report is addressed to the Board of Directors of the Company and has been prepared for and only for the purposes set out in paragraph 9 above. This report should not be otherwise used by any other party for any other purpose.

*For A.C.MODI & ASSOCIATES*

*Chartered Accountants*

Firm's registration number: 116555W

*Alpesh C. Modi*

**ALPESH C. MODI**

*Proprietor*

Membership number: 101342



Place: Mumbai

Date: 15<sup>th</sup> May, 2019



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CIN: L45202MH1949PLC007048

Dated : 15th May, 2019

BSE Limited, Mumbai  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai – 400 001.

Stock Code – BSE Code No. 509870

Dear Sir,

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

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, Chartered Accountants (FRN – 116555W), 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, 2019.

Kindly take the record of the same.

Thanking You,

Your's Faithfully,

**FOR SHAH CONSTRUCTION COMPANY LIMITED**

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

