



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: 12th February, 2020

BSE Limited  
25<sup>th</sup> Floor, Rotunda Building  
Dept. of Corporate Services  
Phiroze Jeejeebhoy Towers,  
M. S. Marg,  
Mumbai - 400 001.

Stock Code - BSE Code No. 509870

Dear Sirs,

**Sub: Unaudited Financial Results for the Quarter Ended on 31st December, 2019.**

In terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are forwarding herewith copy of Unaudited Standalone Financial Results for the quarter ended as on 31st December, 2019 approved by the Board of Directors of the Company at its meeting held today i.e. Wednesday, 12th February, 2020.

A Limited Review report issued by the statutory auditor of the Company is also attached herewith.

We are arranging to publish the results in newspapers.

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

Thanking You,

Your's Faithfully,  
**FOR SHAH CONSTRUCTION COMPANY LIMITED.**

**MEHUL J SHAH**  
**DIRECTOR**  
**DIN : 00933528**



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**SHAH CONSTRUCTION COMPANY LIMITED**

Statement of Standalone Unaudited Results for the quarter ended and Nine-months ended 31/12/2019 (in Lakhs)						
Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31-12-2019 (Unaudited)	30-09-2019 (Unaudited)	31-12-2018 (Unaudited)	31-12-2019 (Unaudited)	31-12-2018 (Unaudited)	31-03-2019 (Audited)
<b>I Revenue from Operations</b>	116.02	109.20	145.84	370.08	405.22	561.31
Other Income	1.45	1.51	3.91	4.49	4.97	8.62
<b>Total</b>	<b>117.47</b>	<b>110.71</b>	<b>149.75</b>	<b>374.56</b>	<b>410.20</b>	<b>569.92</b>
<b>II Expenses</b>						
Project Expenses	17.52	6.49	10.97	28.50	25.70	49.98
Purchases of Stock-in-Trade	-	-	-	-	-	-
Changes in inventories of Stock-in-Trade	(17.52)	(6.49)	(10.97)	(28.50)	(25.70)	(49.98)
Employee Benefits Expense	13.51	15.08	14.03	40.64	41.67	54.73
Finance Costs	65.00	67.35	65.49	201.84	189.66	242.75
Depreciation and Amortization Expense	6.90	6.91	4.96	20.60	14.52	24.09
Other Expenses	88.04	87.27	77.00	264.49	242.51	356.89
<b>Total</b>	<b>173.45</b>	<b>176.60</b>	<b>161.48</b>	<b>527.57</b>	<b>488.36</b>	<b>678.46</b>
<b>III Profit before exceptional items and tax (I-II)</b>	<b>(55.98)</b>	<b>(65.90)</b>	<b>(11.73)</b>	<b>(153.01)</b>	<b>(78.16)</b>	<b>(108.53)</b>
<b>IV Exceptional items (Refer Note No. 8)</b>	817.39	-	-	817.39	-	-
<b>V Profit before tax (III-IV)</b>	<b>(873.38)</b>	<b>(65.90)</b>	<b>(11.73)</b>	<b>(970.40)</b>	<b>(78.16)</b>	<b>(108.53)</b>
<b>VI Tax expense</b>						
(a) Current Tax	-	-	-	-	-	-
(b) Income Tax of Earlier Years	2.12	-	-	2.12	-	0.29
	2.12	-	-	2.12	-	0.29
<b>VII Profit for the year (V-VI)</b>	<b>(875.49)</b>	<b>(65.90)</b>	<b>(11.73)</b>	<b>(972.52)</b>	<b>(78.16)</b>	<b>(108.82)</b>
<b>VIII Other Comprehensive Income</b>						
A Items that will not be reclassified to profit or loss	-	-	-	-	-	-
B Items that will not be reclassified to profit or loss	-	-	-	-	-	-
<b>Total Other comprehensive Income for the period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>IX Total Comprehensive Income for the period (VII+VIII)</b>	<b>(875.49)</b>	<b>(65.90)</b>	<b>(11.73)</b>	<b>(972.52)</b>	<b>(78.16)</b>	<b>(108.82)</b>
<b>Earnings per equity shares</b>						
Basic and Diluted (in Rs.)	(542.94)	(40.87)	(7.27)	(603.11)	(48.47)	(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 12/02/2020.
- 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.
- Provision for Income Tax, if any will be considered at the end of the year.
- The Statutory Auditors have carried out a Limited Review Of the financial results for the quarter and nine months period ended 31st December 2019.

(in Lakhs)

Exceptional items	Quarter ended 31-12-2019	Nine months ended 31-12-2019	Nine months ended 31-12-2018	Year ended 31-03-2019
a) Provision for doubtful recovery	(1,066.07)	(1,066.07)	-	-
b) Trade Payable & Advances written back	248.67	248.67	-	-
<b>Net total gain/ (loss)</b>	<b>(817.39)</b>	<b>(817.39)</b>	<b>-</b>	<b>-</b>

During the quarter ended 31-12-2019 the company had made a provision for doubtful recovery of Rs. 1066.07 lakhs with respect to advances & other receivables in respect of overseas projects situated at Iraq due to uncertainty as to the ultimate recovery. The company has also written back liabilities of Rs. 248.67 lakhs with respect to the said overseas projects situated at Iraq.

For SHAH CONSTRUCTION COMPANY LIMITED

Mehul J. Shah  
Director  
DIN: 00933528PLACE: MUMBAI  
DATED: 12.02.2020





**Limited Review Report.**

**The Board of Directors**

**SHAH CONSTRUCTION COMPANY LIMITED**

We have reviewed the accompanying statement of standalone unaudited financial results (The Statement) of **SHAH CONSTRUCTION COMPANY LIMITED** ("Company") for the quarter ended December 31, 2019 and year to date results from April 1, 2019 to December 31, 2019 being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (listing Obligations and Disclosure Requirements) Regulations 2015, as amended.

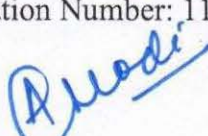
This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review conducted as stated in Paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

We draw your attention to Note 8 to the statement regarding uncertainties relating to recovery of various advances and other receivables amounting to Rs. 1066.07 lakhs which represents various claims raised in respect of overseas projects situated in Iraq substantially closed or suspended. Management of the company is of the view that aforementioned balances will take long period for recovery and hence Provision for Doubtful Recovery of the said balances have been made for reporting period. In respect of outstanding liabilities amounting to Rs. 248.67 lakhs for the said projects situated in Iraq, the management of the company is of the view that the said liabilities are no longer payable and hence written back in the statement. Our conclusion is not modified in respect of this matter.

**FOR A.C.MODI & ASSOCIATES**  
Chartered Accountants  
(Firm's Registration Number: 116555W)

  
**(ALPESH C.MODI)**  
Proprietor  
Membership No.101342



Place : Mumbai.  
Date : 12<sup>th</sup> February, 2020  
UDIN: 20101342-AAAAA57539