



## L. P. Naval and Engineering Limited

(Formerly known as Siddhi Vinayak Shipping Corporation Limited)

Date: 27.05.2019

To,  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai-400001

Dear Sir/Madam,

**Sub** : Outcome of Board Meeting of the Company held on May 27, 2019

**Reference No.** : Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Script Code: 537669

The Board of Directors of the company at their Meeting held on Monday, May 27, 2019 at 01:00 P.M. at the registered office of the company situated at Office Block, First Floor, Pl. No. 237/2 & 3, Sub Pl. No. A/25, Central Park Soc., GIDC, Pandesara, Surat Gujarat - 394 221, have discussed and approved following major businesses:

1. Considered and approved Standalone Audited Financial Results along with Audit Report thereon for the half year and year ended on March 31, 2019. Audit Report and Financial Results are enclosed herewith.

Further Declaration pursuant to Regulation 33(3)(d) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is also enclosed herewith.

2. Appointed Mr. Ranjit Kejriwal, Practicing Company Secretary as Secretarial Auditor for the term of 5 years, from F.Y. 2019-20 to 2023-24

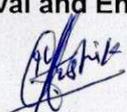
3. Appointed M/s. V. M. Patel & Associates, Cost Accountant (Membership No. 32082) as an Internal Auditor for the term of 5 years, from F.Y. 2019-20 to 2023-24.

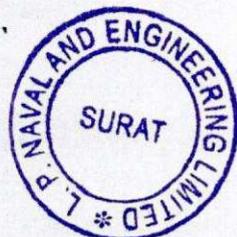
The Board meeting commenced at 1.00 P.M. and concluded at 2.00 P.M.

Kindly take the above information on record and oblige.

Thanking you,

Yours Faithfully,  
For L. P. Naval and Engineering Limited

  
Kaushik Vegad  
Company Secretary



Encl: As above

**Regd Office** : Office Block, First Floor, Plot No. 237/2 & 3, Sub Plot No. A/25, Central Park Soc. GIDC, Pandesara, Surat-394221

**E-mail** : [admin@lpnaval.com](mailto:admin@lpnaval.com), **Website** : [www.lpnaval.com](http://www.lpnaval.com), **Tel. No.:** 0261-2894415/16, **Fax No.:** 0261- 2894419

**: [cs@lpnaval.com](mailto:cs@lpnaval.com)**

**CIN** : L35111GJ2012PLC068922

**R Kejriwal & Co.**  
**Chartered Accountants**

2, Aastha, 2/906, Hira Modi Sheri, Opp. Gujarat Samachar Press, Ring Road, Surat-395002  
E-mail - [auditrkejriwal@gmail.com](mailto:auditrkejriwal@gmail.com) Ph-0261-2355984

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Auditor's Report on Half Year Financial Results and Year to date Results of **M/s. L.P. Naval and Engineering Limited** (Formerly Known as Siddhi Vinayak Shipping Corporation Ltd) Pursuant to Regulations 33 of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015.

To  
**The Board of Directors**  
**M/s. L. P. Naval and Engineering Limited**  
(Formerly Known as Siddhi Vinayak Shipping Corporation Ltd)

We have audited the financial results of **M/s. L. P. Naval and Engineering Limited** (Formerly Known as Siddhi Vinayak Shipping Corporation Ltd) ("the Company") for the Half Year ended **31<sup>st</sup> March 2019** and year to date results for the period **1<sup>st</sup> April 2018** to **31<sup>st</sup> March 2019**, attached herewith, being submitted by the Company pursuant to the requirement of Regulations 33 of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015. These Half yearly results as well as the year to date financial results have been prepared on the basis of interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these half-yearly financial results as well as the year to date results:

1. are prescribed in accordance with the requirements of Regulations 33 of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015, in this regard; and



- II. give a true and fair view of the net profit and other financial information for the half-year ended 31<sup>st</sup> March,2019 as well as the year to date results for the period from 1<sup>st</sup> April, 2018 to 31<sup>st</sup> March,2019.

For R Kejriwal & Co.  
Chartered Accountants

*Vishal*



Vishal Joshi  
Partner  
Membership No. 427019  
Place: Surat  
Date: 27/05/2019

**FINANCIAL RESULT FOR THE HALF YEAR AND YEAR ENDED ON 31.03.2019**  
**L. P. NAVAL AND ENGINEERING LIMITED**

(Amount in Rs.)

Particulars	6 months ended	Preceding 6 months ended	Corresponding 6 months ended in the previous year	Year to date figures for Current Period Ended(12 Months)	Year to date figures for Previous year Ended(12 Months)	Previous accounting year ended
	01/10/2018-31/03/2019	01/04/2018-30/09/2018	01/10/2017-31/03/2018	01/04/2018-31/03/2019	01/04/2017-31/03/2018	31/03/2018
	Audited	Unaudited	Audited	Audited	Audited	Audited
<b>1 Income</b>						
a Net Sales/ Income from Operations	9,30,66,720	1,99,10,838	60,06,157	11,29,77,558	1,05,28,710	1,05,28,710
b Other Operating income	14,016	13,871	27,502	27,887	27,502	27,502
c Other Income	-	-	-	-	-	-
<b>TOTAL REVENUE</b>	<b>9,30,80,736</b>	<b>1,99,24,709</b>	<b>60,33,659</b>	<b>11,30,05,445</b>	<b>1,05,56,212</b>	<b>1,05,56,212</b>
<b>2 Expenses</b>						
a Cost of Materials consumed	1,14,75,696	34,45,864	31,76,280	1,49,21,560	40,10,492	40,10,492
b Purchase of stock-in-trade	-	-	-	-	-	-
c Changes in inventories of finished goods, work-in-progress and stock-in-trade	87,34,437	(99,39,422)	(33,63,882)	(12,04,985)	(25,99,050)	(25,99,050)
d Employees benefit expense	5,45,24,947	1,75,71,998	74,39,200	7,20,96,945	1,45,44,523	1,45,44,523
e Depreciation and amortisation expense	17,85,772	13,51,032	8,78,980	31,36,804	15,21,936	15,21,936
f Finance Cost	21,72,787	22,93,261	10,07,867	44,66,048	18,71,566	18,71,566
g Other expenditure	29,06,803	43,08,639	10,05,533	72,15,441	16,45,279	16,45,279
<b>TOTAL EXPENSES</b>	<b>8,16,00,440</b>	<b>1,90,31,373</b>	<b>1,01,43,978</b>	<b>10,06,31,813</b>	<b>2,09,94,747</b>	<b>2,09,94,747</b>
(Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)						
<b>3 Profit / (Loss) from operations before extraordinary &amp; exceptional items (1-2)</b>	<b>1,14,80,295</b>	<b>8,93,336</b>	<b>(41,10,319)</b>	<b>1,23,73,632</b>	<b>(1,04,38,534)</b>	<b>(1,04,38,534)</b>
<b>4 Exceptional items</b>	<b>-</b>	<b>-</b>	<b>8,07,894</b>	<b>-</b>	<b>8,07,894</b>	<b>8,07,894</b>
<b>5 Profit / (Loss) from ordinary activities before extraordinary Items (3-4)</b>	<b>1,14,80,295</b>	<b>8,93,336</b>	<b>(49,18,213)</b>	<b>1,23,73,632</b>	<b>(1,12,46,428)</b>	<b>(1,12,46,428)</b>
<b>6 Extraordinary Item</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>7 Profit / (Loss) Before tax (5 - 6)</b>	<b>1,14,80,295</b>	<b>8,93,336</b>	<b>(49,18,213)</b>	<b>1,23,73,632</b>	<b>(1,12,46,428)</b>	<b>(1,12,46,428)</b>
<b>8 Tax Expense</b>	<b>18,81,587</b>	<b>4,23,143</b>	<b>68,366</b>	<b>23,04,730</b>	<b>70,173</b>	<b>70,173</b>
1) Current Tax	18,80,874	-	-	18,80,874	590	590
2) Deferred tax	713	4,23,143	68,366	4,23,856	69,583	69,583
<b>9 Net Profit / (Loss) from ordinary activities after tax from Continuing Operations(7-8)</b>	<b>95,98,708</b>	<b>4,70,193</b>	<b>(49,86,579)</b>	<b>1,00,68,902</b>	<b>(1,13,16,602)</b>	<b>(1,13,16,602)</b>
<b>10 Profit/Loss from discontinuing operations</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>11 Tax Expense of Discontinuing Operations</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>12 Profit/Loss from discontinuing operations after tax (10-11)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>13 Net Profit / (Loss) for the period (9 + 12)</b>	<b>95,98,708</b>	<b>4,70,193</b>	<b>(49,86,579)</b>	<b>1,00,68,902</b>	<b>(1,13,16,602)</b>	<b>(1,13,16,602)</b>
<b>14 Paid-up equity share capital (Face Value Rs 10)</b>	<b>5,75,20,000</b>	<b>5,75,20,000</b>	<b>5,75,20,000</b>	<b>5,75,20,000</b>	<b>5,75,20,000</b>	<b>5,75,20,000</b>
<b>15 Reserve excluding Revaluation Reserves as per Balance sheet of previous accounting year</b>	<b>4,01,39,682</b>	<b>4,01,39,682</b>	<b>5,14,56,283</b>	<b>4,01,39,682</b>	<b>5,14,56,283</b>	<b>5,14,56,283</b>
<b>16 Earnings Per Share (EPS)</b>						
a Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	1.67	0.08	(0.87)	1.75	(1.97)	(1.97)
b Basic and diluted EPS After Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	1.67	0.08	(0.87)	1.75	(1.97)	(1.97)



**Notes:**

- 1) The above results as reviewed by the audit committee, have been taken on records by the Board of Directors at their meeting held on 27th May, 2019.
- 2) Pursuant to the Regulations 13(3) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, we are enclosing herewith the details regarding investor's complaints:

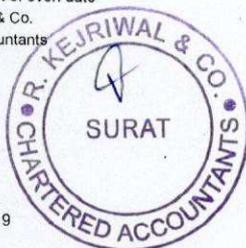
Particulars	No. of Complaints
No. of investor complaints pending at the beginning of half year	Nil
Received during the half year	Nil
Disposed during the half year	Nil
Remaining unresolved at the end of half year	Nil

- 3) This year company does not have any segment, so reporting as per Accounting Standard -17(AS-17 segment reporting) issued by ICAI, is not applicable to the company
- 4) Figures pertaining to the previous years/period have been regrouped/rearranged, reclassified and restated wherever considered necessary, to make them comparable with those of current year/period.
- 5) As the company is listed on SME Platform of BSE, it has been exempted from applicability of IND-As as per proviso to rule 4 of Companies (Indian Accounting Standards) Rules, 2015.
- 6) As the company do not have any Holding/Subsidiary/Joint Venture/ Associate concern, no reporting have been made in this regards.
- 7) Figures of the half year ended on 31st March 2019 are the balancing figures between audited figures in respect of the full year ended 31st March 2019 and unaudited year to date figures upto half year ended 30th September 2018.

As per our report of even date  
For R. Kejriwal & Co.  
Chartered Accountants

*Vishal Joshi*

**Vishal Joshi**  
Partner  
M.No. 427019  
FRN. 133558W  
Date : 27/05/2019  
Place : Surat



For L. P. NAVAL AND ENGINEERING LIMITED

*Sanjay Sarawagi*

**Sanjay Sarawagi**  
Chairman  
DIN: 00005468

*Kaushik Vegad*  
**Kaushik Vegad**  
Company Secretary

*Rakesh Sarawagi*

**Rakesh Sarawagi**  
Director  
DIN: 00005665

*Mustafa m. Haji*

**Mustafa Haji**  
C.F.O.

**L. P. NAVAL AND ENGINEERING LIMITED**  
(Formerly known as Siddhi Vinayak Shipping Corporation Limited)  
CIN- L35111GJ2012PLC068922

Office Block, First Floor, PL No. 237/2 & 3, Sub PL No. A/25, Central Park Soc., G.I.D.C.Pandesara, Surat-3942  
Website: www.lpnaval.com ; Email: admin@lpnaval.com

**STATEMENT OF ASSETS & LIABILITIES**  
**FINANCIAL RESULT FOR THE HALF YEAR AND YEAR ENDED ON 31.03.2019**

Particulars	(Amount in Rs.)	
	Year ended	As at the end of previous year
	01/04/2018-31/03/2019	01/04/2017-31/03/2018
	Audited	Audited
<b>A. EQUITY &amp; LIABILITIES</b>		
<b>(1) Shareholders' Funds</b>		
a Share Capital	5,75,20,000	5,75,20,000
b Reserves and Surplus	5,02,08,583	4,01,39,681
c Money received against share warrants	-	-
Sub-total-Shareholders' funds	10,77,28,583	9,76,59,681
<b>(2) Share Application Pending Allotment</b>		
-		
<b>(3) Non Current Liabilities</b>		
a Long term Borrowings	11,85,26,782	7,49,48,375
b Deferred Tax Liabilities(Net)	14,56,131	10,32,275
c Other long-term liabilities	-	-
d Long term provisions	20,32,922	8,07,894
Sub-total-Non-current liabilities	12,20,15,835	7,67,88,544
<b>(4) Current Liabilities</b>		
a Short term Borrowings	(16,04,957)	(1,52,510)
b Trade payables:		
A. Total outstanding dues of micro enterprises and small enterprises	9,17,171	-
B. Total Outstanding dues of creditors other than micro enterprises and small enterprises	1,03,71,713	39,98,086
c Other Current Liabilities	52,20,157	10,05,403
d Short Term Provisions	19,41,986	12,405
Sub-total-Current liabilities	1,68,46,069	48,63,384
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>24,65,90,488</b>	<b>17,93,11,610</b>
<b>B. ASSETS</b>		
<b>(1) Non Current Assets</b>		
a Property, Plant and Equipment		
i) Tangible	15,35,25,733	13,82,44,202
ii) Intangible Assets	-	-
iii) Capital Work In Progress	1,58,91,530	1,58,91,530
iv) Intangible Assets under Development	-	-
b Non-current investments	-	-
c Deferred tax assets(net)	-	-
d Long term Loans and Advances	3,05,585	1,56,585
e Other Non-Current Assets	-	14,684
Sub-total-Non-current assets	16,97,22,848	15,43,07,001
<b>(2) Current Assets</b>		
a Current investments	-	-
b Inventories	75,81,887	63,76,902
c Trade receivables	5,89,02,120	95,27,193
d Cash and bank balances	55,18,268	35,28,855
e Short term Loans and advances	48,65,366	55,71,660
f Other current assets	-	-
Sub-total-Current assets	7,68,67,640	2,50,04,609
<b>TOTAL ASSETS</b>	<b>24,65,90,488</b>	<b>17,93,11,610</b>

As per our report of even date

For R. Kejriwal & Co.  
Chartered Accountants

For L. P. NAVAL AND ENGINEERING LIMITED

Vishal Joshi  
Partner  
M.No. 427019  
FRN. 133558W  
Date : 27/05/2019  
Place : Surat

Sanjay Sarawagi  
Chairman  
DIN: 00005468  
Kaushik Vegad  
Company Secretary

Rakesh Sarawagi  
Director  
DIN: 00005865

Mustafa Haji  
C.F.O.



## L. P. Naval and Engineering Limited

(Formerly known as Siddhi Vinayak Shipping Corporation Limited)

27<sup>th</sup> May 2019

To,  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai-400001

**Sub: Declaration in respect of Auditor's Report with Unmodified Opinion related to the Financial Results for the Year ended 31<sup>st</sup> March, 2019.**

Scrip Code: 537669

Dear Sir/Madam,

I, Rakeshkumar Govindprasad Sarawagi, Director of L. P. Naval and Engineering Limited (CIN: L35111GJ2012PLC068922) having its Registered Office at Office Block, First Floor Pl. No.237/2 & 3, Sub Pl.No.A/25, Central Park Soc., G.I.D.C Pandesara, Surat 394221 Gujarat, hereby declare that M/s R. Kejriwal & Co., Statutory Auditors of the Company, have issued an Audit Report with Unmodified Opinion on Audited Financial Results of the Company for the half year and Year ended 31st March 2019.

This declaration is issued in compliance with Regulation 33(3)(d) of the SEBI (LODR) Regulations 2015 as amended vide its circular No. CIR/CFD/CMD/56/ 2016 dated May 27, 2016.

Kindly take the same on your record.

Thanking you,

Yours Faithfully,  
For L. P. Naval and Engineering Limited

Rakeshkumar Govindprasad Sarawagi  
Director  
DIN: 00005665

