

SHIVANSH FINSERVE LIMITED
CIN-L55101UP1974PLC003938

Regd. & Corporate Office:- 22 Frist Floor, Harsidhh Complex, Opp Kalupur Commercial Bank , Income Tax, Ashram Road, Ahmedabad – 380009.
Contact No :- 7927540337 , Email on: - shivanshfinserve@gmail.com, website: - www.shivanshfinserve.com

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020

(Rs. in lakhs except EPS)

	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-09-2020	30-06-2020	30-09-2019	30-09-2020	30-09-2019	31-03-2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from Operations	85.28	46.61	109.14	131.89	471.37	509.63
II	Other Income	7.08	1.85	-	8.93	-	36.17
III	Total Income (I+II)	92.36	48.46	109.14	140.82	471.37	545.80
IV	Expenses						
	a) Cost of materials consumed	-	-	-	-	-	-
	b) Purchase of stock-in-trade	47.21	88.93	117.14	136.14	333.63	409.07
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	33.49	(45.70)	(5.68)	(12.21)	89.80	46.58
	d) Employee benefits expense	3.75	3.61	5.30	7.36	7.49	20.73
	e) Finance costs	0.23	0.43	-	0.66	-	20.17
	f) Depreciation and amortisation expenses	0.55	0.21	0.42	0.76	0.42	0.83
	g) Legal & Professional Expenses	-	-	-	-	-	23.04
	h) Other expenses	2.75	1.36	(1.16)	4.11	9.60	14.02
	Total Expenses (IV)	87.98	48.84	116.02	136.82	440.94	534.44
V	Profit / (Loss) before exceptional items and tax (III-IV)	4.38	(0.38)	(6.88)	4.00	30.43	11.36
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit / (Loss) before tax (V-VI)	4.38	(0.38)	(6.88)	4.00	30.43	11.36
VIII	Tax Expense :						
	1) Current Tax	0.89	-	(1.60)	0.89	8.10	3.10
	2) Deferred Tax	0.12	(0.00)	6.38	0.12	6.38	-
	3) Short / (Excess) provision of IT of earlier years	-	-	-	-	-	2.48
	Total tax expenses (VIII)	1.01	(0.00)	4.78	1.01	14.48	5.58
IX	Profit / (Loss) for the period from continuing operations (VII-VIII)	3.37	(0.38)	(11.66)	2.99	15.95	5.78
X	Profit / (Loss) from discontinued operations	-	-	-	-	-	-
XI	Tax expense of discontinued operations	-	-	-	-	-	-
XII	Profit / (Loss) for the period from discontinued operations (after tax) (X-XI)	-	-	-	-	-	-
XIII	Profit / (Loss) for the period (IX + XII)	3.37	(0.38)	(11.66)	2.99	15.95	5.78
XIV	Other Comprehensive Income (Net of Taxes)						
	a) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	b) Items that will be reclassified to profit or loss	-	-	-	-	-	-
XV	Total Comprehensive Income for the period (XIII+XIV)	3.37	(0.38)	(11.66)	2.99	15.95	5.78
XVI	Paid up Equity Share Capital (Face Value of Rs. 10/- each)	624.00	624.00	624.00	624.00	624.00	624.00
XVII	Earnings per share						
	Basic	0.05	(0.01)	(0.19)	0.05	0.26	0.09
	Diluted	0.05	(0.01)	(0.19)	0.05	0.26	0.09

Notes:

1	The above Unaudited financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Company in their respective meetings held on November 14, 2020 . The Statutory Auditors of the company have carried out a limited review of the above Unaudited financial results.
2	The Unaudited financial results for the quarter and half year ended September 30,2020 have 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 recognized accounting practices and policies to the extent applicable.
3	The Company operates in a single segment and in line with Ind AS - 108 - "Operating Segments", the operation of the Company fall under only one Business which is considered to be the only reportable business segment.
4	<u>Estimation uncertainty relating to Health Pandemic on COVID-19</u> :-The Company has used the principles of prudence in applying judgements, estimates and assumptions including sensitivity analysis and In assessing the recoverability of receivables including unbilled receivables, contract assets and contract costs and certain investments, it has also considered internal and external information upto the date of approval of these unaudited financial results including economic forecasts. The impact of the global health pandemic may be different from that estimated as at the date of approval of these audited financial results and will continue to closely monitor any material changes to future economic conditions.
5	The figures for the previous period has been regrouped / re-arranged to make them comparable with the current period figures.

Place : Ahmedabad
Date : 14-11-2020

FOR, SHIVANSH FINSERVE LIMITED

DIRCTOR
JIGNESH SHAH
DIN: 02112343

SHIVANSH FINSERVE LIMITED

Statement of Assets and Liabilities

(Rs. in lakhs)

Particulars	As at 30th September, 2020 (Unaudited)	As at 31st March, 2020 (Audited)
A ASSETS		
1 Non-current assets		
(a) Property, Plant and Equipments	16.13	5.55
(b) Capital work-in-progress	-	-
(c) Other Intangible Assets	-	-
(d) Financial Assets	-	-
(i) Investments	-	-
(ii) Loans	-	-
(iii) Other Financial Assets	-	-
(e) Deferred Tax Assets (Net)	4.60	4.72
(f) Other non-current assets	-	32.10
Subtotal - Non-current assets	20.73	42.37
2 Current assets		
(a) Inventories	240.89	228.68
(b) Financial Assets		
(i) Investments	-	-
(ii) Trade Receivables	135.61	49.84
(iii) Cash and Cash Equivalents	72.93	230.28
(iv) Bank Balances other than (iii) above	461.69	353.43
(v) Loans	305.27	281.14
(c) Current Tax Assets (Net)	0.38	0.60
(d) Other current assets	34.46	98.65
Subtotal - Current assets	1,251.23	1,242.62
TOTAL ASSETS	1,271.96	1,284.99
B. EQUITY AND LIABILITIES		
1 Equity		
(a) Share Capital	624.00	624.00
(b) Other Equity	12.63	9.64
Subtotal - Shareholders' funds	636.63	633.64
2 Non Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	355.88	360.88
(b) Provisions	-	-
(c) Deferred tax liabilities (Net)	-	-
(d) Other non-current liabilities	-	-
Subtotal - Non-current liabilities	355.88	360.88
3 Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-

(ii) Trade payables		
Total outstanding dues of Micro and Small Enterprises	-	-
Total outstanding dues of other than Micro and Small Enterprises	13.79	14.36
(iii) Other current financial liabilities	-	-
(b) Other current liabilities	265.66	276.11
(c) Current Provisions	-	-
(d) Current Tax Liabilities (Net)	-	-
Subtotal - Current liabilities	279.45	290.47
TOTAL EQUITY AND LIABILITIES	1,271.96	1,284.99

Date: 14.11.2020
Place: Ahmedabad

FOR, SHIVANSH FINSERVE LIMITED

DIRCTOR
JIGNESH SHAH
DIN: 02112343

SHIVANSH FINSERVE LIMITED
Statement of Cash Flow for the year period ended September 30,2020

(Rs. in lakhs)

Particulars	For The Period Ended September 30, 2020 (Unaudited)		Year ended March 31, 2020 (Audited)	
A. Cash Flow from Operating Activities				
Profit \ (Loss) Before Tax		4.00		11.36
Adjustments for :				
Depreciation and Amortisation Expenses	0.76		0.83	
Finance Cost	0.66		20.17	
Interest Received	(8.93)		(34.48)	
Profit / (Loss) from sale of Current Investment	-		-	
Dividend Income	-	(7.51)	-	(13.48)
Operating Profit Before Working Capital Changes		-3.51		-2.12
Working Capital Changes				
Adjustments for				
(Increase)/Decrease Trade & Other receivables, Other Financial Assets ,Other Current Assets	(157.44)		(249.42)	
Increase/ (Decrease) Trade & Other Financial Liability and Current Liability & Provisions	(11.02)		266.54	
Net Cash Flow from Operating Activities		(168.46)		17.12
		(171.97)		15.00
B. Cash Flow from Investing Activities				
Sales\ (Purchase) of Property , Plant & Equipments (Net)	11.35		-	
Dividend Income	-		-	
Interest and Other Income	8.93		34.48	
Net Cash Flow (used in) Investing Activities		20.28		34.48
C. Cash Flow from Financing Activities				
Proceeds\ (Repayment) of long term borrowings	(5.00)		101.28	
Interest Paid	(0.66)		(20.17)	
Net Cash Flow from / (used in) Financing Activities		(5.66)		81.11
Net increase / (decrease) in cash and cash equivalents		(157.35)		130.59
Cash and cash equivalent at the beginning of the year		230.28		99.69
Cash and cash equivalent at the end of the year		72.93		230.28

FOR, SHIVANSH FINSERVE LIMITED



DIRCTOR
JIGNESH SHAH
DIN: 02112343

Date: 14.11.2020
Place: Ahmedabad



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Independent Auditor's Review Report on Unaudited quarterly and year to date financial results of Shivansh Finserve Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

Review Report to the Board of Directors of
Shivansh Finserve Limited

We have reviewed the accompanying statement of unaudited financial results of **Shivansh Finserve Limited** for the quarter ended September 30, 2020 and year to date results for the period from April 1, 2020 to September 30, 2020 ("the Statement") being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Regulation"), as modified by Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ("the Circular").

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed u/s 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a Report on the Statement based on our review.

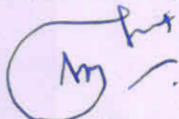
We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results, prepared in accordance with the applicable Indian Accounting Standards (Ind AS) as prescribed u/s 133 of Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed or that it contains any material misstatement.



We draw attention to note no. 4 of the unaudited financial results, wherein Impact of COVID -19 Pandemic on the Operations of the company on the current quarter financial results is disclosed. However, the assessment of Impact of COVID-19 is a continuing process, given the uncertainties associated with its nature and duration. The company will continue to monitor any material changes to future economic condition. Our conclusion is not modified in respect of this matter.

For, H S K & CO LLP
Chartered Accountants
FRN: 117014W/W100685



CA Sudhir S. Shah
Partner
M. No. 115947
UDIN: 20115947AAAAEU2701



Place: Ahmedabad
Date : 14/11/2020



HSK & CO LLP

Chartered Accountants

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To,
The Board of Directors,
Shivansh Finserve Limited
22, First Floor, Harsidhh Complex,
Opp. Kalupur Commercial Bank,
Income Tax, Ashram Road,
Ahmedabad - 380009

Sub: Intimation regarding change in constitution of the audit firm

With reference to the above, we would like to inform you that our firm M/S H S K & CO, Chartered Accountants (FRN: 117014W) has been converted to M/S H S K & CO LLP, Chartered Accountants (FRN: 117014W/W100685) w.e.f. 21st September, 2020.

Now from 21st September, 2020, the audit of your Company will be handled by M/S H S K & CO LLP, Chartered Accountants.

Kindly note the above change and inform your Financial Institutions/ CDSL/ NSDL/ BSE/ NSE/ ROC/ NHB and other departments wherever necessary.

Assuring our best services all the times.

Thanking You,

For, H S K & CO LLP
Chartered Accountants
FRN: 117014W/W100685

CA Sudhir S. Shah
Partner
M. No: 115947



Place: Ahmedabad
Date: 14th November, 2020