

SHIVANSH FINSERVE LIMITED

(FORMERLY KNOWN AS MANSAROVAR FINANCIAL SERVICES LIMITED)

CIN:- L51100GJ1984PLC082579

Regd. & Corporate Office:- 22 First Floor, Harsidhh Complex, Opp. Kalupur commercial Bank, Income Tax, Ashram Road, Ahmednabad – 380014, Gujarat Co No. - +91-7927540337

Mail at: - shivanshfinserve@gmail.com, website: - www.shivanshfinserve.com

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HAFL YEAR ENDED SEPTEMBER 30, 2019

(Rs. in lakhs except EPS)

| | Particulars | Quarter Ended | | | Half Year Ended | | Year Ended |
|------|---|----------------|---------------|--------------|-----------------|---------------|---------------|
| | | 30-09-2019 | 30-06-2019 | 30-09-2018 | 30-09-2019 | 30-09-2018 | 31-03-2019 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| I | Revenue from Operations | 109.14 | 362.23 | 24.32 | 471.37 | 194.56 | 328.92 |
| II | Other Income | - | - | 3.78 | - | 14.74 | 19.73 |
| III | Total Income (I+II) | 109.14 | 362.23 | 28.10 | 471.37 | 209.30 | 348.65 |
| IV | Expenses | | | | | | |
| | a) Cost of materials consumed | | | | | | |
| | b) Purchase of stock-in-trade | 117.14 | 216.49 | - | 333.63 | 168.59 | 489.57 |
| | c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | (5.68) | 95.48 | 23.76 | 89.80 | 21.49 | (179.90) |
| | d) Employee benefits expense | 5.30 | 2.19 | 1.65 | 7.49 | 3.69 | 14.82 |
| | e) Finance costs | - | - | - | - | - | - |
| | f) Depreciation and amortisation expenses | 0.42 | - | - | 0.42 | - | 0.63 |
| | g) Other expenses | (1.16) | 10.76 | 2.23 | 9.60 | 6.44 | 11.64 |
| | Total Expenses (IV) | 116.02 | 324.92 | 27.64 | 440.94 | 200.21 | 336.76 |
| V | Profit / (Loss) before exceptional items and tax (III-IV) | (6.88) | 37.31 | 0.46 | 30.43 | 9.09 | 11.89 |
| VI | Exceptional Items | - | - | - | - | - | - |
| VII | Profit / (Loss) before tax (V-VI) | (6.88) | 37.31 | 0.46 | 30.43 | 9.09 | 11.89 |
| VIII | Tax Expense : | | | | | | |
| | 1) Current Tax | (1.60) | 9.70 | - | 8.10 | - | 0.55 |
| | 2) Deferred Tax | 6.38 | - | - | 6.38 | - | 0.12 |
| | Total tax expenses (VIII) | 4.78 | 9.70 | - | 14.48 | - | 0.67 |
| IX | Profit / (Loss) for the period from continuing operations (VII-VIII) | (11.66) | 27.61 | 0.46 | 15.95 | 9.09 | 11.22 |
| 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) | (11.66) | 27.61 | 0.46 | 15.95 | 9.09 | 11.22 |
| XIV | Other Comprehensive Income (Net of Taxes) | | | | | | |
| | a) Items that will not be reclassified to profit or loss | - | - | - | - | - | (9.66) |
| | c) Items that will be reclassified to profit or loss | - | - | - | - | - | - |
| XV | Total Comprehensive Income for the period (XIII+XIV) | (11.66) | 27.61 | 0.46 | 15.95 | 9.09 | 1.56 |
| 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 | (0.19) | 0.44 | 0.01 | 0.26 | 0.15 | 0.18 |
| | Diluted | | | | | | |

Notes:

| | |
|----|---|
| 1. | The above 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, 2019. The Statutory Auditors of the company have carried out a limited review of the above financial results. |
| 2. | The financial results for the quarter and half year ended September 30, 2019 have been prepared in accordance with the Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) as amended from time to time 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. | The figures for the previous period has been regrouped / re-arranged to make them comparable with the current period figures. |

For and on behalf of Board Of Directors
SHIVANSH FINSERVE LIMITED

JIGNESH SHAH
DIRECTOR

DIN: 02112343

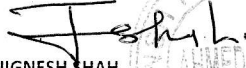
DATE: 14.11.2019
PLACE: AHMEDABAD

Shivansh Finserve Limited
Statement of Assets & Liabilities

(Rs. in lakhs)

| Particulars | As at 30th September, 2019 | As at 31st March, 2019 |
|---|-------------------------------|---------------------------|
| I ASSETS | | |
| 1) Non-current assets | | |
| (a) Property, Plant and Equipment | 5.96 | 6.38 |
| (b) Capital work-in-progress | - | - |
| (c) Intangible assets | - | - |
| (d) Financial Assets | | |
| (ii) Loans | - | - |
| (iii) Other Financial Assets | - | - |
| (e) Deferred tax assets (Net) | - | 4.72 |
| (f) Other non-current assets | 46.76 | 57.32 |
| Sub Total of Non Current Assets | 52.72 | 68.42 |
| 2) Current assets | | |
| (a) Inventories | 185.46 | 275.26 |
| (b) Financial Assets | | |
| (i) Investments | - | - |
| (ii) Trade receivables | 131.76 | 75.03 |
| (iii) Cash and cash equivalents | 192.26 | 99.70 |
| (iii) Bank balances other than (ii) above | 215.48 | 215.48 |
| (v) Loans | 274.42 | 154.87 |
| (vi) Others | - | - |
| (c) Current Tax Assets (Net) | - | - |
| (d) Other current assets | 35.08 | 23.19 |
| Sub Total of Current Assets | 1,034.46 | 843.53 |
| TOTAL ASSETS | 1,087.18 | 911.94 |
| II EQUITY AND LIABILITIES | | |
| 1) Equity | | |
| (a) Equity Share capital | 624.00 | 624.00 |
| (b) Other Equity | 19.80 | 3.85 |
| Sub Total of Shareholders Fund | 643.80 | 627.85 |
| 2) LIABILITIES | | |
| Non-current liabilities | | |
| (a) Financial Liabilities | | |
| (i) Borrowings | 357.84 | 259.60 |
| (ii) Trade payables | - | - |
| (iii) Other financial liabilities | - | - |
| (b) Provisions | - | - |
| (c) Deferred tax liabilities (Net) | 1.66 | - |
| (d) Other Non Current Liabilities | - | - |
| Sub Total of Non Current Liabilities | 359.50 | 259.60 |
| Current liabilities | | |
| (a) Financial Liabilities | | |
| (i) Borrowings | - | - |
| (ii) Trade payables | 61.78 | 16.04 |
| (iii) Other financial liabilities | - | - |
| (f) Income Tax Liabilities (Net) | 8.65 | 0.55 |
| (b) Other current liabilities | 13.45 | 7.90 |
| (c) Provisions | - | - |
| (d) Current Tax Liabilities (Net) | - | - |
| Sub Total of Current Liabilities | 83.88 | 24.49 |
| TOTAL EQUITY AND LIABILITIES | 1,087.18 | 911.94 |

For and on behalf of Board Of Directors
SHIVANSH FINSERVE LIMITED


JIGNESH SHAH
DIRECTOR
DIN: 02112343

DATE: 14.11.2019
PLACE: AHMEDABAD





HARSHAD SUDHIR & CO

Chartered Accountants

410, 4th Floor, The Grand Mall, Opp. SBI Zonal Office, S. M. Road, Ambawadi, Ahmedabad-380015.
Phone : 079-40058744 / 40326773 • **E-mail :** htco.ca@gmail.com • ssshah.ca@gmail.com

Limited Review Report on Unaudited Quarterly Financial Results and year to date results of Shivansh Finserve Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of
SHIVANSH FINSERVE LIMITED
AHMEDABAD

We have reviewed the accompanying statement of unaudited financial results of Shivansh Finserve Limited for the quarter ended and year to date results for the period from 1 April 2019 to September 30, 2019 ("the Statement").


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 accordance 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 provides 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, prepared in accordance with applicable accounting principles standards and other recognized accounting principles and policies has not disclosed the information required to be disclosed in terms of Regulation Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, including the manner in which it is to be disclosed or that it contains any material misstatement.

For, Harshad Sudhir & Co.
Chartered Accountants
FRN 129775W




CA. Sudhir Shah
Partner

Membership No. 115947

UDIN:- 19115947AAAAEZ9716

Place : Ahmedabad
Date :14/11/2019