



L. P. Naval and Engineering Limited

(Formerly known as Siddhi Vinayak Shipping Corporation Limited)

Date: 12.11.2020

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

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on 12.11.2020

Script Code: 537669

Ref: Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Pursuant to the Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 we wish to inform you that the Board of Directors at their meeting held on Thursday, November 12, 2020 at 04.00 PM at the registered office of the company 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, interalia transacted following Businesses:

1. Considered and approved Standalone Unaudited Financial Results along with Limited Review Report thereon for the half year ended on September 30, 2020. Limited Review Report and Financial Results are enclosed herewith.

The Board meeting commenced at 4.00 P.M. and concluded at 4.50 P.M.

Kindly take the above information on record and oblige.

Thanking you,

Yours Faithfully,
For L. P. NAVAL AND ENGINEERING LIMITED


Kaushik Yegad
Company Secretary & Compliance Officer
Surat



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, **Website :** www.lpnaval.com, **Tel. No.:** 0261-2894415/16, **Fax No.:** 0261- 2894419
: 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
Email: auditrkejriwal@gmail.com Ph: 0261-2355984

Half Yearly Limited Review Report

To
The Board of Directors
L. P. NAVAL AND ENGINEERING LIMITED

We have reviewed the accompanying statement of unaudited financial results of **M/s. L. P. NAVAL AND ENGINEERING LIMITED** for the period ended 30th September 2020.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 the financial statements are free of material misstatement. A review is limited primarily to inquiries of Issuer's 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 of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of 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 R. Kejriwal & Co.
Chartered Accountants

Khushboo Shah

Khushboo Shah
(Partner)
M.No. 171607
FRN : 133558W
UDIN: 20171607AAAAA7949



Date: 12/11/2020
Place: Surat

FINANCIAL RESULT FOR THE HALF YEAR ENDING ON 30.09.2020

Particulars	(Amount in Rs.)					
	Six Months Ended			Yearly		
	01/04/2020- 30/09/2020	01/10/2019- 31/03/2020	01/04/2019- 30/09/2019	01/04/2020- 30/09/2020	01/04/2019- 30/09/2019	01/04/2019- 31/03/2020
	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Audited
1 Income						
a Net Sales/ Income from Operations	6,40,26,140	10,76,15,909	10,08,44,313	6,40,26,140	10,08,44,313	20,84,60,223
b Other Operating Income	16,390	1,90,271	25,919	16,390	25,919	2,16,190
c Other Income	-	-	-	-	-	-
TOTAL REVENUE	6,40,42,530	10,78,06,180	10,08,70,232	6,40,42,530	10,08,70,232	20,86,76,413
2 Expenses						
a Cost of Materials consumed	2,09,10,536	82,19,616	1,03,88,327	2,09,10,536	1,03,88,327	1,86,07,943
b Purchase of stock-in-trade	-	-	-	-	-	-
c Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,37,01,303)	(61,34,087)	13,79,882	(1,37,01,303)	13,79,882	(37,54,195)
d Employees benefit expense	4,91,07,794	7,34,84,913	6,88,94,565	4,91,07,794	6,88,94,565	14,23,79,479
e Depreciation and amortisation expense	20,20,887	19,98,821	19,32,915	20,20,887	19,32,915	39,32,736
f Finance Cost	60,19,295	53,90,453	23,68,332	60,19,295	23,68,332	77,56,785
g Other expenditure	94,66,472	92,15,602	96,32,770	94,66,472	96,32,770	1,88,48,372
TOTAL EXPENSES	7,38,23,680	9,31,76,317	9,45,96,803	7,38,23,680	9,45,96,803	18,77,73,120
(Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)						
3 Profit / (Loss) from operations before extraordinary & exceptional items (1-2)	(97,81,151)	1,46,29,863	62,73,429	(97,81,151)	62,73,429	2,09,03,293
4 Exceptional item	-	-	-	-	-	-
5 Profit / (Loss) from ordinary activities before extraordinary items (3-4)	(97,81,151)	1,46,29,863	62,73,429	(97,81,151)	62,73,429	2,09,03,293
6 Extraordinary item	-	-	-	-	-	-
7 Profit / (Loss) Before tax (5 - 6)	(97,81,151)	1,46,29,863	62,73,429	(97,81,151)	62,73,429	2,09,03,293
8 Tax Expense	4,27,059	23,53,092	15,83,422	4,27,059	15,83,422	39,36,514
1) Current Tax	-	22,01,462	18,68,445	-	18,68,445	40,69,907
2) Deferred tax	4,27,059	1,51,630	(2,85,023)	4,27,059	(2,85,023)	(1,33,393)
9 Net Profit / (Loss) from ordinary activities after tax from Continuing Operations(7-8)	(1,02,08,210)	1,22,76,771	46,90,008	(1,02,08,210)	46,90,008	1,69,66,779
10 Profit/Loss from discontinuing operations	-	-	-	-	-	-
11 Tax Expense of Discontinuing Operations	-	-	-	-	-	-
Profit/Loss from discontinuing operations after tax (10-11)	-	-	-	-	-	-
12 Net Profit / (Loss) for the period (9 + 12)	(1,02,08,210)	1,22,76,771	46,90,008	(1,02,08,210)	46,90,008	1,69,66,779
14 Paid-up equity share capital (Face Value Rs 10)	5,75,20,000	5,75,20,000	5,75,20,000	5,75,20,000	5,75,20,000	5,75,20,000
15 Earnings Per Share (EPS)						
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)	(1.77)	2.13	0.82	(1.77)	0.82	2.95
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)	(1.77)	2.13	0.82	(1.77)	0.82	2.95
16 Debt Equity ratio	1.19	1.01	0.85	1.19	0.85	1.01
17 Debt Service Coverage Ratio	-	-	-	-	-	-
18 Interest Service Coverage Ratio	(0.64)	3.74	3.69	(0.64)	3.69	3.73



Notes:

- 1) The above unaudited standalone financial results which are published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended, have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 12, 2020. The above results have been subjected to "limited review" by the statutory auditors of the Company.
- 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) Impact of Covid-19 (Global Pandemic)
Due to the lockdown, the initial months of the year, company could not do any work, reducing the revenue of the company and leading to net loss. However, now the company is in a stable position.

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

Khushboo
Khushboo Shah
Partner
M.No. 171607
FRN. 133556W
Date: 12-11-2020
Place: Surat



For L. P. NAVAL AND ENGINEERING LIMITED

Sanjay
Sanjay Sarawagi
Chairman
DIN: 00005489

Kaushik
Kaushik Vagad
Company Secretary

Rakesh
Rakesh Sarawagi
Director
DIN: 00005665

Mustafa
Mustafa Haji
C.F.O.

L. P. NAVAL AND ENGINEERING LIMITED

CIN- L3511GJ2012PLC068922

Office Block, First Floor, PL No. 237/2 & 3, Sub PL No. A/25, Central Park Soc., G.I.D.C.Pandesara, Surat-394221
Website: www.lpnaval.com ; Email: cs@lpnaval.com; Ph: 0261- 2894415; Fax: 2894419

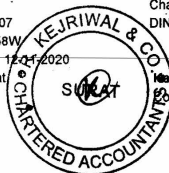
STATEMENT OF ASSETS & LIABILITIES

Particulars	(Amount in Rs.)	
	6 months ended	As at the end of previous year
	01/04/2020 - 30/09/2020 Unaudited	01/04/2019- 31/03/2020 Audited
A. EQUITY & LIABILITIES		
(1) Shareholders' Funds		
a Share Capital	5,75,20,000	5,75,20,000
b Reserves and Surplus	5,69,67,153	6,71,75,362
c Money received against share warrants	-	-
Sub-total-Shareholders' funds	11,44,87,153	12,46,95,362
(2) Share Application Pending Allotment	-	-
(3) Non Current Liabilities		
a Long term Borrowings	13,53,05,698	12,38,00,533
b Deferred Tax Liabilities(Net)	17,49,797	13,22,738
c Other long-term liabilities	-	-
d Long term provisions	42,78,338	42,45,300
Sub-total-Non-current liabilities	14,13,33,833	12,93,68,571
(4) Current Liabilities		
a Short term Borrowings	11,85,329	20,37,428
b Trade payables:		
A. Total outstanding dues of micro enterprises and small enterprises	12,10,508	4,71,884
B. Total Outstanding dues of creditors other than micro enterprises and small enterprises	3,00,49,545	1,27,83,783
c Other Current Liabilities	(2,45,805)	49,27,498
d Short Term Provisions	65,02,977	46,68,278
Sub-total-Current liabilities	3,87,02,553	2,48,88,871
TOTAL - EQUITY AND LIABILITIES	29,45,23,538	27,89,52,804
B. ASSETS		
(1) Non Current Assets		
a Property, Plant and Equipment		
i) Tangible	16,54,75,838	15,55,92,198
ii) Intangible Assets	-	-
iii) Capital Work In Progress	5,60,37,537	3,51,29,451
iv) Intangible Assets under Development	-	-
b Non-current investments	-	-
c Deferred tax assets(net)	-	-
d Long term Loans and Advances	7,64,785	5,28,085
e Other Non-Current Assets	-	-
Sub-total-Non-current assets	22,22,78,160	19,12,49,734
(2) Current Assets		
a Current investments	-	-
b Inventories	2,50,37,385	1,13,36,082
c Trade receivables	4,01,75,280	6,51,31,648
d Cash and bank balances	38,06,417	47,88,147
e Short term Loans and advances	32,26,296	64,47,193
f Other current assets	-	-
Sub-total-Current assets	7,22,45,379	8,77,03,070
TOTAL ASSETS	29,45,23,538	27,89,52,804

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

For L. P. NAVAL AND ENGINEERING LIMITED

Khushboo Shah
Partner
M.No. 171607
FRN. 133558W
Date: 12/11/2020
Place: Surat



Sanjay Sarawagi
Chairman
DIN: 00005466
Mustafa Hajji
Company Secretary

Rakesh Sarawagi
Director
DIN: 00005665
Mustafa Hajji
C.F.O.

L. P. NAVAL AND ENGINEERING 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-394221
Website: www.lpnaval.com ; Email: cs@lpnaval.com; Ph: 0261- 2894415; Fax: 2894419

STATEMENT OF CASH FLOW

CASH FLOW STATEMENT FOR THE HALF YEAR ENDED ON 30.09.2020		(Amount in Rs.)	
Particulars	As at 30th September, 2020 Unaudited	As at 30th September, 2019 Unaudited	
A. CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit Before Tax and Extraordinary Items	(97,81,151)	62,73,429	
Adjustments for:			
Depreciation	20,20,887	19,32,910	
Loss on Sale of Assets	-	-	
Amortization Expenses	-	-	
Financial Costs	60,19,295	23,68,332	
Operating Profit before Working Capital Changes	(17,40,969)	1,05,74,672	
Adjustments for Working Capital Changes:			
Decrease/(Increase) in Inventories	(1,37,01,303)	13,79,892	
Decrease/(Increase) in Sundry Debtors	2,49,56,388	56,23,941	
Decrease/(Increase) in loans & advances & other assets	32,20,897	14,631	
Increase/(Decrease) in Current Liabilities & Provisions	1,46,98,819	97,19,537	
Cash generated from Operations	2,74,33,812	2,73,12,672	
Income Tax Paid	-	18,68,445	
Net Cash Flow from Operating Activities (A)	2,74,33,812	2,54,44,227	
B. CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Fixed Assets	(3,28,12,613)	(51,72,072)	
Sale of Fixed Asset	-	-	
Proceeds from other investment	(2,38,700)	(1,37,500)	
Net Cash Flow from Investing Activities (B)	(3,30,49,313)	(53,09,572)	
C. CASH FLOW FROM FINANCING ACTIVITIES			
Finance Costs	(60,19,295)	(23,68,332)	
Increase in Share Capital	-	-	
Increase in Reserves & Surplus	-	-	
Proceeds from/(Repayment of) Secured Loan	(8,52,099)	25,54,149	
Proceeds from/(Repayment of) Unsecured Loan	1,15,05,165	(2,40,45,000)	
Net Cash Flow from Financing Activities (C)	46,33,771	(2,38,59,183)	
Net Changes in Cash & Cash Equivalents (A+B+C)	(9,81,730)	(37,24,528)	
Cash & Cash Equivalents - Opening Balance	47,88,147	55,18,268	
Cash & Cash Equivalents - Closing Balance	38,06,417	17,93,740	

As per our report of even date

For R. Kejriwal & Co.

Chartered Accountants

Khushboo Shah

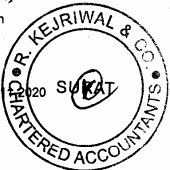
Partner

M.No. 171607

FRN.133558W

Date: 12-12-2020

Place: SURAT



For L. P. NAVAL AND ENGINEERING LIMITED

Sanjay Sarawagi

Chairman

DIN: 00005488

Kaushik Vegad

Company Secretary

Rakesh Sarawagi

Director

DIN: 00005665

Mustafa Haji

C.F.O.