



## L. P. Naval and Engineering Limited

(Formerly known as Siddhi Vinayak Shipping Corporation Limited)

Date: 30.05.2018

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

Dear Sir/Madam,

**Sub: Audited Financial Result & Auditor's Report for the half year and year ended as on 31<sup>st</sup> March, 2018.**

*Ref: Script Code: 537669*

Pursuant to the Regulation 30 and 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 we are enclosing herewith the audited financial result along with audit report which has been reviewed by the Audit Committee and approved by the Board at its meeting held today on 30<sup>th</sup> May, 2018.

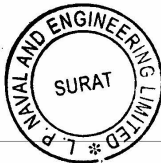
The Board meeting commenced at 4.00 P.M. and concluded at 5.15 P.M.

Kindly take the above information on record and oblige.

Thanking you,

Yours Faithfully,  
For L. P. NAVAL AND ENGINEERING LIMITED  
(Formerly known as Siddhi Vinayak Shipping Corporation 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

**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

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 Obligation Disclosures 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 2018** and year to date results for the period **1<sup>st</sup> April 2017 to 31<sup>st</sup> March 2018**, attached herewith, being submitted by the Company pursuant to the requirement of Regulations 33 of SEBI( Listing Obligation Disclosures 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:

- I. are prescribed in accordance with the requirements of Regulations 33 of SEBI (Listing Obligation Disclosures 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, 2018 as well as the year to date results for the period from 1<sup>st</sup> April, 2017 to 31<sup>st</sup> March, 2018

For R Kejriwal & Co.  
Chartered Accountants

*Vishal*



Vishal Joshi  
Partner  
Membership No. 427649  
Place: Surat  
Date: 30.05.2018

**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-394221  
Website: www.sivishipping.com ; Email: admin@sivishipping.com

**BALANCE SHEET AS AT 31.03.2018**

|   | (Amount in Rs.)     | (Amount in Rs.)     |
|---|---------------------|---------------------|
|   | As at 31.03.2018    | As at 31.03.2017    |
| <b>EQUITY &amp; LIABILITIES</b>   |                     |                     |
| <b>I Shareholders' Funds</b>  |                     |                     |
| Share Capital   | 5,75,20,000         | 5,75,20,000         |
| Reserve and Surplus   | 4,01,39,681         | 5,14,56,283         |
| <b>II Share Application Money Pending Allotment</b>                                       | -                   | -                   |
| <b>III Non-Current Liabilities</b>  |                     |                     |
| Long term Borrowings  | -                   | 5,83,358            |
| Deferred Tax Liabilities(Net)   | 10,32,275           | 9,62,692            |
| Other Long term Liabilities   | -                   | -                   |
| Long term provisions  | 8,07,894            | -                   |
| <b>IV Current Liabilities</b>   |                     |                     |
| Short term Borrowings   | 7,47,95,865         | 4,16,84,216         |
| Trade payables :-   |                     |                     |
| a. Total outstanding dues of micro enterprises and small enterprises                      | -                   | -                   |
| b. Total outstanding dues of creditors other than micro enterprises and small enterprises | 39,98,086           | 19,69,927           |
| Other Current Liabilities   | 8,70,403            | 16,81,949           |
| Short Term Provisions   | 1,47,405            | 2,74,614            |
| <b>TOTAL</b>  | <b>17,93,11,610</b> | <b>15,61,33,039</b> |
| <b>ASSETS</b>   |                     |                     |
| <b>I Non-Current Assets</b>   |                     |                     |
| Fixed Assets  |                     |                     |
| - Tangible Assets   | 13,82,44,202        | 12,14,72,954        |
| - Intangible assets   | -                   | -                   |
| - Capital WIP   | 1,58,91,530         | 1,58,91,530         |
| - Intangible Assets under development   | -                   | -                   |
| Non current Investments   | -                   | -                   |
| Deferred tax assets (net)   | -                   | -                   |
| Long term Loans and Advances  | 1,15,585            | 1,15,585            |
| Other Non-Current Assets  | 14,684              | 29,368              |
| <b>II Current Assets</b>  |                     |                     |
| Current Investments   | -                   | -                   |
| Inventories   | 63,76,902           | 37,77,852           |
| Trade receivables   | 95,27,193           | 1,16,33,869         |
| Cash and bank balances  | 35,28,855           | 7,04,796            |
| Short term Loans and advances   | 56,12,660           | 25,07,085           |
| Other current assets  | -                   | -                   |
| <b>TOTAL</b>  | <b>17,93,11,610</b> | <b>15,61,33,039</b> |

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

Vishal Joshi  
Partner  
M.No. 427019  
FRN.133558W  
Date : 30.05.2018  
Place : Surat



For L. P. NAVAL AND ENGINEERING LIMITED

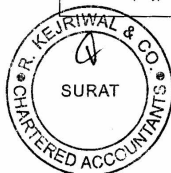
Sanjay Sarawagi  
Director  
DIN: 00005468

Company Secretary

Mahesh Saboo  
Director  
DIN:01616969

C.F.O.

| <b>L. P. NAVAL AND ENGINEERING LIMITED</b><br><b>(Formerly Known as Siddhi Vinayak Shipping Corporation Limited)</b><br>CIN- L35111GJ2012PLC068922<br>Office Block First Floor Pl. No 237/2 & 3 Sub.Pl.No A/25 Central Park Soc. GIDC Pandesara Surat-394221<br>Website: www.sivishipping.com ; Email: admin@sivishipping.com |                                    |                          |   |  |   |                                |
|---|------------------------------------|--------------------------|---|--|---|--------------------------------|
| <b>FINANCIAL RESULT FOR THE HALF YEAR AND YEAR ENDED ON 31.03.2018</b><br><b>L. P. NAVAL AND ENGINEERING LIMITED</b>  |                                    |                          |   |  |   |                                |
| (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 |
|   | 01/10/2017-31/03/2018              | 01/04/2017-30/09/2017    | 01/10/2016-31/03/2017                             | 01/04/2017-31/03/2018                                    | 01/04/2016-31/03/2017                                   | 31.03.2017                     |
|   | Audited as explained in note below | Unaudited                | Audited   | Audited  | Audited   | Audited                        |
| <b>1 Income</b>   |                                    |                          |   |  |   |                                |
| a Net Sales/ Income from Operations   | 60,06,157                          | 45,22,553                | 1,23,86,056                                       | 1,05,28,710  | 2,26,21,376   | 2,26,21,376                    |
| b Other Operating income  | 27,502                             | -                        | 13,711  | 27,502   | 27,371  | 27,371                         |
| c Other Income  | -                                  | -                        | -   | -  | -   | -                              |
| <b>TOTAL REVENUE</b>  | <b>60,33,659</b>                   | <b>45,22,553</b>         | <b>1,23,99,767</b>                                | <b>1,05,56,212</b>                                       | <b>2,26,48,747</b>                                      | <b>2,26,48,747</b>             |
| <b>2 Expenses</b>   |                                    |                          |   |  |   |                                |
| a Cost of Materials consumed  | 31,76,280                          | 8,34,212                 | 9,58,682  | 40,10,492  | 20,25,492   | 20,25,492                      |
| b Purchase of stock-in-trade  | -                                  | -                        | -   | -  | -   | -                              |
| c Changes in inventories of finished goods, work-in-progress and stock-in-trade   | (33,63,882)                        | 7,54,832                 | 1,41,036  | (25,99,050)  | (10,45,622)   | (10,45,622)                    |
| d Employees benefit expense   | 74,39,200                          | 71,05,323                | 83,91,359   | 1,45,44,523  | 1,62,69,066   | 1,62,69,066                    |
| e Depreciation and amortisation expense   | 8,78,980                           | 6,42,956                 | 6,29,698  | 15,21,936  | 12,85,298   | 12,85,298                      |
| f Finance Cost  | 10,07,867                          | 8,63,699                 | 10,52,222   | 18,71,566  | 15,84,563   | 15,84,563                      |
| g Other expenditure   | 10,05,533                          | 6,39,746                 | 7,81,037  | 16,45,279  | 17,96,754   | 17,96,754                      |
| <b>TOTAL EXPENSES</b><br>(Any item exceeding 10% of the total expenditure to be shown separately)   | <b>1,01,43,979</b>                 | <b>1,08,50,768</b>       | <b>1,19,84,034</b>                                | <b>2,09,94,747</b>                                       | <b>2,19,15,551</b>                                      | <b>2,19,15,551</b>             |
| <b>3 Profit from Operations before Extraordinary &amp; Exceptional items (1-2)</b>  | <b>(41,10,319)</b>                 | <b>(63,28,215)</b>       | <b>4,45,733</b>                                   | <b>(1,04,38,534)</b>                                     | <b>7,33,196</b>   | <b>7,33,196</b>                |
| <b>4 Exceptional Items</b>  | <b>8,07,894</b>                    | <b>-</b>                 | <b>-</b>  | <b>8,07,894</b>  | <b>-</b>  | <b>-</b>                       |
| <b>5 Profit from ordinary activities before extra ordinary items (3-4)</b>  | <b>(49,18,213)</b>                 | <b>(63,28,215)</b>       | <b>4,45,733</b>                                   | <b>(1,12,46,428)</b>                                     | <b>7,33,196</b>   | <b>7,33,196</b>                |
| <b>6 Extraordinary Items</b>  | <b>-</b>                           | <b>-</b>                 | <b>-</b>  | <b>-</b>   | <b>-</b>  | <b>-</b>                       |
| <b>7 Profit Before tax (5-6)</b>  | <b>(49,18,213)</b>                 | <b>(63,28,215)</b>       | <b>4,45,733</b>                                   | <b>(1,12,46,428)</b>                                     | <b>7,33,196</b>   | <b>7,33,196</b>                |
| <b>8 Tax Expenses</b>   | <b>68,366</b>                      | <b>1,807</b>             | <b>1,31,706</b>                                   | <b>70,173</b>  | <b>2,53,596</b>   | <b>2,53,596</b>                |
| <b>9 Net Profit/(Loss) after Tax (7-8)</b>  | <b>(49,86,580)</b>                 | <b>(63,30,022)</b>       | <b>3,14,027</b>                                   | <b>(1,13,16,602)</b>                                     | <b>4,79,600</b>   | <b>4,79,600</b>                |
| <b>10 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>11 Reserve excluding Revaluation Reserves as per Balance sheet of previous accounting year</b>   | <b>5,14,56,283</b>                 | <b>5,14,56,283</b>       | <b>5,09,76,683</b>                                | <b>5,14,56,283</b>                                       | <b>5,09,76,683</b>                                      | <b>5,09,76,683</b>             |
| <b>12 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)  | (0.87)                             | (1.10)                   | 0.05  | (1.97)   | 0.08  | 0.08                           |
| 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)   | (0.87)                             | (1.10)                   | 0.05  | (1.97)   | 0.08  | 0.08                           |
| <b>13 Public Shareholding</b>   |                                    |                          |   |  |   |                                |
| - No. of Shares   | 15,84,000                          | 15,84,000                | 15,84,000   | 15,84,000  | 15,84,000   | 15,84,000                      |
| - Percentage of Shareholding  | 27.54                              | 27.54                    | 27.54   | 27.54  | 27.54   | 27.54                          |
| <b>14 Promoters and promoter group Shareholding</b>   |                                    |                          |   |  |   |                                |
| a Pledged/Encumbered  |                                    |                          |   |  |   |                                |
| - Number of Shares  | -                                  | -                        | -   | -  | -   | -                              |
| - Percentage of shares (as a % of the total shareholding of promoter and promoter group)  | -                                  | -                        | -   | -  | -   | -                              |
| - Percentage of shares (as a % of the total share capital of the company)   | -                                  | -                        | -   | -  | -   | -                              |
| b Non-encumbered  |                                    |                          |   |  |   |                                |
| - Number of Shares  | 41,68,000                          | 41,68,000                | 41,68,000   | 41,68,000  | 41,68,000   | 41,68,000                      |
| - Percentage of shares (as a % of the total shareholding of promoter and promoter group)  | 100.00                             | 100.00                   | 100.00  | 100.00   | 100.00  | 100.00                         |
| - Percentage of shares (as a % of the total share capital of the company)   | 72.46                              | 72.46                    | 72.46   | 72.46  | 72.46   | 72.46                          |



*Sanjay*

*Sanjay*

**Notes:**

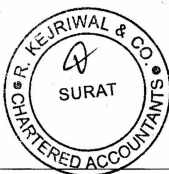
- 1) The above results as reviewed by the audit committee, have been taken on records by the Board of Directors at their meeting held on 30th May, 2018
- 2) Pursuant to the Regulations 13(3) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, we are enclosing herewith the details 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 2018 are the balancing figures between audited figures in respect of the full year ended 31st March 2018 and audited year to date figures upto half year ended 30th September 2017.

Date: 30.05.2018  
Place: Surat

For L. P. NAVAL AND ENGINEERING LTD



*Sanjay*  
Sanjay Sarawagi  
Director  
DIN: 00005468

*Mahesh*  
Mahesh Saboo  
Director  
DIN: 01616969

*[Signature]*  
Company Secretary

*[Signature]*  
C.F.O.



## L. P. Naval and Engineering Limited

(Formerly known as Siddhi Vinayak Shipping Corporation Limited)

30<sup>th</sup> May 2018

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 Half Year and Year ended 31<sup>st</sup> March, 2018.**

Scrip Code: 537669

Dear Sir/Madam,

Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in compliance with SEBI circular CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare that the statutory auditors of the company, M/s. R. Kejriwal & Co., Chartered Accountants, Surat (FRN: 133558W) has issued the Audit Report with Unmodified Opinion in respect of the Audited Financial Statements of the Company for the half year and year ended 31<sup>st</sup> March, 2018.

Kindly take the same on your record.

Thanking you,

Yours Faithfully,  
For L. P. Naval and Engineering Limited  
(Formerly known as Siddhi Vinayak Shipping Corporation Limited)

  
Kaushik Vegad  
Company Secretary

