



## L. P. Naval and Engineering Limited

(Formerly known as Siddhi Vinayak Shipping Corporation Limited)

Date: 06.11.2018

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

Dear Sir/Madam,

**Sub: Unaudited Financial Result & Limited Review Report for the half year ended as on 30.09.2018.**

**Script Code: 537669**

Pursuant to the Regulation 30 and 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 we are enclosing herewith the standalone unaudited financial result along with limited review report approved by the Board at its meeting held today on 6<sup>th</sup> November, 2018.

The Board meeting commenced at 03.00 P.M. and concluded at 04.00 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 & Compliance Officer

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



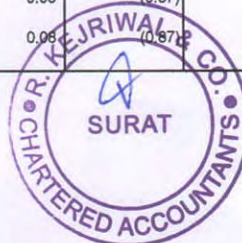
**L. P. NAVAL AND ENGINEERING LIMITED**  
(Formerly known as Siddhi Vinayak Shipping Corporation Limited)  
CIN- L35111GJ2012PLC068922

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.lpnaval.com ; Email: admin@lpnaval.com

**FINANCIAL RESULT FOR THE HALF YEAR ENDING ON 30.09.2018**  
**L. P. NAVAL AND ENGINEERING LIMITED**

(Amount in Rs.)

Particulars	Six Months Ended					
	01/04/2018- 30/09/2018	01/10/2017- 31/03/2018	01/04/2017- 30/09/2017	01/04/2018- 30/09/2018	01/04/2017- 30/09/2017	Yearly 01/04/2017- 31/03/2018
	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Audited
<b>1 Income</b>						
a Net Sales/ Income from Operations	19,910,838	6,006,157	4,522,553	19,910,838	4,522,553	10,528,710
b Other Operating income	13,871	27,502	-	13,871	-	27,502
<b>TOTAL REVENUE</b>	<b>19,924,709</b>	<b>6,033,659</b>	<b>4,522,553</b>	<b>19,924,709</b>	<b>4,522,553</b>	<b>10,556,212</b>
<b>2 Expenses</b>						
a Cost of Materials consumed	3,445,864	3,176,280	834,212	3,445,864	834,212	4,010,492
b Purchase of stock-in-trade	-	-	-	-	-	-
c Changes in inventories of finished goods, work-in-progress and stock-in-trade	(9,939,422)	(3,363,882)	764,832	(9,939,422)	764,832	(2,599,050)
d Employees benefit expense	17,571,998	7,439,200	7,105,323	17,571,998	7,105,323	14,544,523
e Depreciation and amortisation expense	1,351,032	878,980	642,956	1,351,032	642,956	1,521,936
f Other expenditure (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	4,308,639	1,005,533	639,746	4,308,639	639,746	1,645,279
<b>TOTAL EXPENSES</b>	<b>16,738,111</b>	<b>9,136,111</b>	<b>9,987,069</b>	<b>16,738,111</b>	<b>9,987,069</b>	<b>19,123,180</b>
<b>3 Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>3,186,598</b>	<b>(3,102,452)</b>	<b>(5,464,516)</b>	<b>3,186,598</b>	<b>(5,464,516)</b>	<b>(8,566,968)</b>
<b>4 Other Income</b>	-	-	-	-	-	-
<b>5 Profit / (Loss) from operations before other finance costs and exceptional items (3+4)</b>	<b>3,186,598</b>	<b>(3,102,452)</b>	<b>(5,464,516)</b>	<b>3,186,598</b>	<b>(5,464,516)</b>	<b>(8,566,968)</b>
<b>6 Finance Cost</b>	<b>2,293,261</b>	<b>1,007,867</b>	<b>863,699</b>	<b>2,293,261</b>	<b>863,699</b>	<b>1,871,566</b>
<b>7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)</b>	<b>893,336</b>	<b>(4,110,319)</b>	<b>(6,328,215)</b>	<b>893,336</b>	<b>(6,328,215)</b>	<b>(10,438,534)</b>
<b>8 Exceptional item</b>	-	807,894	-	-	-	807,894
<b>9 Profit / (Loss) from ordinary activities before tax (7 - 8)</b>	<b>893,336</b>	<b>(4,918,213)</b>	<b>(6,328,215)</b>	<b>893,336</b>	<b>(6,328,215)</b>	<b>(11,246,428)</b>
<b>10 Tax Expense</b>	<b>423,143</b>	<b>68,366</b>	<b>1,807</b>	<b>423,143</b>	<b>1,807</b>	<b>70,173</b>
<b>11 Net Profit / (Loss) from ordinary activities after tax (9 - 10)</b>	<b>470,193</b>	<b>(4,986,579)</b>	<b>(6,330,022)</b>	<b>470,193</b>	<b>(6,330,022)</b>	<b>(11,316,601)</b>
<b>12 Extraordinary Items</b>	-	-	-	-	-	-
<b>13 Net Profit / (Loss) for the period (11 - 12)</b>	<b>470,193</b>	<b>(4,986,579)</b>	<b>(6,330,022)</b>	<b>470,193</b>	<b>(6,330,022)</b>	<b>(11,316,601)</b>
<b>14 Share of Profit / (loss) of associates</b>	-	-	-	-	-	-
<b>15 Minority Interest</b>	-	-	-	-	-	-
<b>16 Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 - 15)</b>	<b>470,193</b>	<b>(4,986,579)</b>	<b>(6,330,022)</b>	<b>470,193</b>	<b>(6,330,022)</b>	<b>(11,316,601)</b>
<b>17 Paid-up equity share capital (Face Value Rs 10)</b>	<b>57,520,000</b>	<b>57,520,000</b>	<b>57,520,000</b>	<b>57,520,000</b>	<b>57,520,000</b>	<b>57,520,000</b>
<b>18 Reserve excluding Revaluation Reserves as per Balance sheet of previous accounting year</b>	<b>40,139,682</b>	<b>51,456,283</b>	<b>51,456,283</b>	<b>40,139,682</b>	<b>51,456,283</b>	<b>51,456,283</b>
<b>19 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	0.08	(0.87)	(1.10)	0.08	(1.10)	(1.97)
b Basic and diluted EPS After Extraordinary items for the period, for the year to date and for the previous	0.08	(0.87)	(1.10)	0.08	(1.10)	(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 6th November, 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.

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

*Vishal Joshi*

**Vishal Joshi**  
Partner  
M.No. 427019  
FRN. 133558W  
Date : 06/11/2018  
Place : Surat



For L. P. NAVAL AND ENGINEERING LIMITED

*Sanjay Sarawagi*

**Sanjay Sarawagi**  
Chairman  
DIN: 00005468

*Kaushik Vagad*  
**Kaushik Vagad**  
Company Secretary

*Rakesh Sarawagi*

**Rakesh Sarawagi**  
Director  
DIN: 00005665

*Mustafa Haji*

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

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**STATEMENT OF ASSETS & LIABILITIES**  
**L. P. NAVAL AND ENGINEERING LIMITED**

(Amount in Rs.)

Particulars	6 months ended	As at the end of previous year
	01/04/2018 - 30/09/2018	01/04/2017 - 31/03/2018
	Unaudited	Audited
<b>A. EQUITY &amp; LIABILITIES</b>		
<b>(1) Shareholders' Funds</b>		
a Share Capital	57,520,000	57,520,000
b Reserves and Surplus	40,609,874	40,139,682
c Money received against share warrants	-	-
Sub-total-Shareholders' funds	98,129,874	97,659,682
<b>(2) Share Application Pending Allotment</b>	-	-
<b>(3) Non Current Liabilities</b>		
a Long term Borrowings	-	-
b Deferred Tax Liabilities(Net)	1,455,418	1,032,275
c Other long-term liabilities	-	-
d Long term provisions	1,207,894	807,894
Sub-total-Non-current liabilities	2,663,312	1,840,169
<b>(4) Current Liabilities</b>		
a Short term Borrowings	96,976,564	74,795,865
b 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	5,985,145	3,998,086
c Other Current Liabilities	367,756	870,403
d Short Term Provisions	2,369,771	147,405
Sub-total-Current liabilities	105,699,236	79,811,759
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>206,492,423</b>	<b>179,311,610</b>
<b>B. ASSETS</b>		
<b>(1) Non Current Assets</b>		
a Fixed Assets		
i) Tangible	150,845,917	138,244,202
ii) Capital Work In Progress	15,891,530	15,891,530
b Non-current investments	-	-
c Deferred tax assets(net)	-	-
d Long term Loans and Advances	169,585	115,585
e Other Non-Current Assets	14,684	14,684
Sub-total-Non-current assets	166,921,715	154,266,001
<b>(2) Current Assets</b>		
a Current investments	-	-
b Inventories	16,316,324	6,376,902
c Trade receivables	17,111,611	9,527,193
d Cash and bank balances	389,050	3,528,855
e Short term Loans and advances	5,753,723	5,612,660
f Other current assets	-	-
Sub-total-Current assets	39,570,707	25,045,609
<b>TOTAL ASSETS</b>	<b>206,492,423</b>	<b>179,311,610</b>

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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 : 06/11/2018  
Place : Surat



Sarjay Sarawagi  
Chairman  
DIN: 00005468

Kaushik Vegad  
Company Secretary

Rakesh Sarawagi  
Director  
DIN: 00005665

Mustafa Haji  
C.F.O.



# R KEJRIWAL & CO.

Chartered Accountants

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

## Half Yearly Limited Review Report

To

The Board of Directors

**L. P. NAVAL AND ENGINEERING LIMITED**

**(Formerly known as Siddhi Vinayak Shipping Corporation Limited)**

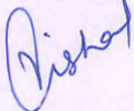
We have reviewed the accompanying statement of unaudited financial results of **M/s. L. P. NAVAL AND ENGINEERING LIMITED (Formerly known as Siddhi Vinayak Shipping Corporation Limited)** for the period ended 30<sup>th</sup> September 2018 .

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) 2400, Engagements to Review Financial Statements 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



Vishal Joshi  
(Partner)

M.No: 427019

FRN : 133558W

Date: 06/11/2018

Place: Surat

