



Giriraj Civil Developers Limited

[Formally known as Giriraj Civil Developers Pvt. Ltd.]

Govt. Registered Contractor Certificate of Incorporation - CIN U452005PLC156879

August 14, 2020

To,
The Manager
Listing and Compliance Department,
NSE *Emerge*
National Stock Exchange of India Limited
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex, Bandra (East),
Mumbai - 400 051

Scrip Symbol: GIRIRAJ

Dear Sir/ Madam,

Subject: Approval of audited financial results for the half year and year ended on 31st March, 2020

Commenced on 06:00 PM and Concluded on 10:30 PM

This is to inform you that at the Board Meeting held today, the Board has, *inter alia*, considered and approved the Audited Financial Results (Standalone) along with the Auditors report for the half year and year ended on 31st March, 2020 in accordance with Regulation 30 and 33 of SEBI (LODR) Regulations, 2015, a copy of which is enclosed herewith.

You are kindly requested to take the same on your records and acknowledge the receipt of the same.

Thanking you,

Yours faithfully,

For **Giriraj Civil Developers Limited**

Mahesh
Mahesh Shah
Managing Director



525, The Summit Business Bay,
Behind Guru Nanak Petrol Pump,
Near W. E. Highway, Andheri (E),
Mumbai - 400 093

Phone : +91 22 26831036
+91 22 49242456

Email : info@llbco.in

Audited standalone Half yearly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of
Giriraj Civil Developers Limited

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone half yearly financial results of **Giriraj Civil Developers Limited** (the company) for the half year ended 31st March, 2020 and the year to date results for the year ended 31st March, 2020, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the Half year ended 31st March, 2020 as well as the year to date results for the year ended 31st March, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis Matter

We draw attention to note 33 of the accompanying standalone Ind AS financial statements which explain the uncertainties and the management's assessment of the financial impact due to the lock-downs and other restrictions and conditions related to the COVID-19 pandemic situation, for which a definitive assessment of the impact in the subsequent period is highly depended upon circumstances as they evolve. further, our attention at the physical verification of inventor done by the management was impracticable under the current lock-down restriction imposed by the government and we have therefore, relied on the related alternative audit procedures to obtained comfort over the existence and condition on inventory at year end. Our opening in not modified in respect of this matter.

Management's Responsibilities for the Standalone Financial Results

These Half yearly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

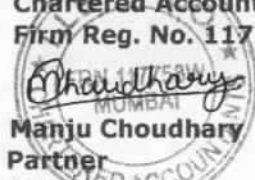
As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
4. Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For LLB & Co.
Chartered Accountants
Firm Reg. No. 117758W


Manju Choudhary
Partner

M.No. 195166

UDIN:20195166AAAAAU3957

Place: Mumbai

Dated: 14/08/2020

GIRIRAJ CIVIL DEVELOPERS LIMITED

CIN: U45200MH2005PLC56879

Reg.office:101, Jai Tirth CHS, Daulat Nagar Road no.10, Borivali (East), Mumbai-400066
Tel.022 28906356, Mob.9820092072, email:giriraj.civil05@gmail.com

(Rs. In Lakhs)

PART II - STATEMENT OF PROFIT AND LOSS ACCOUNT

| Sr No. | Particulars | Half Year Ended | | | Year Ended | Year Ended |
|--------|--|-----------------------|-------------------------|-----------------------|-----------------------|-----------------------|
| | | 31/03/2020 Audited | 30/09/2019 Unaudited | 31/03/2019 Audited | 31/03/2020 Audited | 31/03/2019 Audited |
| I | INCOME | | | | | |
| II | Revenue from operations | 1,358.02 | 1,085.98 | 2,110.52 | 2,444.00 | 4,382.97 |
| III | Other Income | 74.28 | 20.85 | 53.83 | 95.12 | 72.25 |
| | Total Revenue (I+II) | 1,432.29 | 1,106.82 | 2,164.35 | 2,539.12 | 4,455.21 |
| IV | EXPENDITURE | | | | | |
| | Cost of materials consumed | 199.61 | 969.37 | 1,263.15 | 1,168.98 | 3,082.12 |
| | Purchase of Stock-in-Trade | - | 75.90 | 68.29 | 75.90 | 177.16 |
| | Changes in inventories of: | - | - | - | - | - |
| | -finished goods, | - | - | - | - | - |
| | -work-in-progress and | 823.81 | (433.87) | 10.16 | 389.95 | (314.70) |
| | -Stock-in-Trade | - | - | - | - | - |
| | Direct Expenses | 160.04 | 255.58 | 394.91 | 415.62 | 741.53 |
| | Employee benefit Expenses | 45.00 | 54.87 | 60.01 | 99.87 | 121.14 |
| | Financial costs | 88.87 | 116.53 | 145.22 | 205.40 | 264.99 |
| | Depreciation and amortization expense | 4.58 | 5.75 | 6.16 | 10.33 | 12.49 |
| | Others Expenses | 23.81 | 13.09 | 29.67 | 36.91 | 56.57 |
| | | 1,345.73 | 1,057.23 | 1,977.56 | 2,402.96 | 4,141.30 |
| V | Profit before exceptional and extraordinary items and tax (III-IV) | 86.57 | 49.59 | 186.79 | 136.16 | 313.91 |
| VI | Exceptional Items | - | - | - | - | - |
| VII | VII. Profit before extraordinary items and tax (V-VI) | 86.57 | 49.59 | 186.79 | 136.16 | 313.91 |
| VIII | Extraordinary Items | - | - | - | - | - |
| IX | Profit before tax (VII-VIII) | 86.57 | 49.59 | 186.79 | 136.16 | 313.91 |
| X | Tax expense: | | | | | |
| | (1) Current tax | 19.75 | 15.00 | 39.50 | 34.75 | 82.50 |
| | (2) Deferred tax | (2.12) | 0.20 | 1.71 | (1.92) | 1.75 |
| XI | Profit(Loss) from the period from continuing operations (IX-X) | 68.94 | 34.39 | 145.57 | 103.33 | 229.66 |
| XII | Profit/(Loss) from discontinuing operations | - | - | - | - | - |
| XIII | Tax expense of discounting operations | - | - | - | - | - |
| XIV | Profit/(Loss) from Discontinuing operations (XII- | - | - | - | - | - |
| XV | Profit/(Loss) for the period (XI+XIV) | 68.94 | 34.39 | 145.57 | 103.33 | 229.66 |
| XVI | Earning per equity share: | | | | | |
| | (1) Basic | 2.13 | 1.06 | 4.49 | 3.19 | 7.08 |
| | (2) Diluted | 2.13 | 1.06 | 4.49 | 3.19 | 7.08 |

Place:Mumbai
Date: 14/08/2020

Notes

- The company has primary segment and there is no separate reporting segments in terms of Accounting Standard 17.
- Corresponding previous periods figures have been regrouped/reclassified wherever necessary.
- There were no Investor complaints receive or pending as on 31-03-2020

| Particulars | Period ended 31/03/2020 | Period ended 30/09/2019 |
|---|----------------------------|----------------------------|
| Pending at the beginning of the Year | Nil | Nil |
| Received during the year | Nil | Nil |
| Disposed of During the Year | Nil | Nil |
| Remaining unresolved at the end of Year | Nil | Nil |



For and on behalf of Board of Directors
Giriraj Civil Developers Limited

Mahesh Shah
(Mahesh Shah)
Managing Director
DIN:00309932

GIRIRAJ CIVIL DEVELOPERS LIMITED

CIN: U45200MH2005PLC56879

Reg.office:101, Jai Tirth CHS, Daulat Nagar Road no.10, Borivali (East), Mumbai-400066
Tel.022 28906356, Mob.9820092072, email:giriraj.civil05@gmail.com

(Rs. In Lakhs)

STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2020

| Sr No. | Particulars | Year Ended 31/03/2020 Audited | Year Ended 31/03/2019 Audited |
|-----------|--|-------------------------------------|-------------------------------------|
| I | <u>EQUITY & LIABILITIES</u> | | |
| 1 | Shareholder's Funds | | |
| | (a) Share Capital | 324.41 | 324.41 |
| | (b) Reserves and Surplus | 2,329.78 | 2,170.59 |
| | (c) Money received against share warrants | | |
| 2 | Share application money pending allotment | | |
| 3 | Non-Current Liabilities | | |
| | (a) Long-term borrowings | 44.65 | 178.80 |
| | (b) Deferred tax liabilities (Net) | | |
| | (c) Other Long term liabilities | 173.72 | 112.85 |
| | (d) Long term provisions | | |
| 4 | Current Liabilities | | |
| | (a) Short-term borrowings | 1,563.28 | 1,442.13 |
| | (b) Trade payables | 1,052.67 | 1,688.95 |
| | (c) Other current liabilities | 216.87 | 255.96 |
| | (d) Short-term provisions | 34.75 | 82.50 |
| | Total:- | 5,740.13 | 6,256.19 |
| II | <u>ASSETS:</u> | | |
| 1 | Non-current assets | | |
| | (a) <i>Fixed assets</i> | | |
| | (i) Tangible assets | 65.16 | 82.28 |
| | (ii) Intangible assets | | |
| | (iii) Capital work-in-progress | | |
| | (iv) Intangible assets under development | | |
| | (b) Non-current investments | 85.68 | 165.99 |
| | (c) Deferred tax assets (net) | 1.12 | 0.75 |
| | (d) Long term loans and advances | 265.11 | 550.67 |
| | (e) Other non-current assets | 644.83 | 671.72 |
| 2 | Current assets | | |
| | (a) Current investments | 1,450.50 | 1,811.36 |
| | (b) Inventories | 1,429.73 | 1,838.71 |
| | (c) Trade receivables | 138.28 | 227.71 |
| | (d) Cash and cash equivalents | 1,088.49 | 175.81 |
| | (e) Short-term loans and advances | 571.25 | 731.20 |
| | (f) Other current assets | | |
| | Total:- | 5,740.13 | 6,256.19 |

For and on behalf of Board of Directors
Giriraj Civil Developers LimitedPlace: Mumbai
Date: 14/08/2020

Maresh 18
(Maresh Shah)
Managing Director
DIN:00309932

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CIN: U45200MH2005PLC56879

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(Rs. In Lakhs)

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

| Sr. No | Particulars | As at 31/03/2020 | As at 31/03/2019 |
|-----------|--|---------------------|---------------------|
| A] | CASH FLOW FROM OPERATING ACTIVITIES | | |
| | Net Profit available for appropriation after tax | 103.33 | 229.66 |
| | Adjustment for: | | |
| | Depreciation | 10.33 | 12.49 |
| | Provision for Tax | 34.75 | 82.50 |
| | Provision for Deferred Tax | (0.37) | 0.43 |
| | Adjustment of Previous year Tax | (1.55) | 1.32 |
| | Interest & Finance Charges Paid | 205.40 | 264.99 |
| | Interest Income Received | (41.41) | (40.48) |
| | Rent received | (1.37) | (2.16) |
| | Share of Profit(Loss) of Joint Venture | (20.95) | (23.50) |
| | Profit on Sale of Assets | (28.21) | - |
| | | 259.94 | 525.25 |
| | Adjustment for change in Working Capital | | |
| | Inventories | 360.86 | (376.71) |
| | Trade and other Receivables | 408.98 | (266.42) |
| | Loan & Advances and Other Current Assets | (440.28) | (382.94) |
| | Trade Liabilities & Provisions | (695.44) | 286.20 |
| | NET CASH FROM OPERATING ACTIVITIES (A) | (105.94) | (214.63) |
| B] | CASH FLOW FROM INVESTING ACTIVITIES | | |
| | Purchase of fixed assets | - | (0.08) |
| | Sale of fixed assets | 6.79 | - |
| | Sale/(Purchase) of investments | 80.31 | 6.50 |
| | Interest Income received | 41.41 | 40.48 |
| | Rent Received | 1.37 | 2.16 |
| | Share of Profit(Loss) of Joint Venture | 20.95 | 23.50 |
| | Profit on Sale of Assets | 28.21 | - |
| | NET CASH USED IN INVESTING ACTIVITIES (B) | 179.05 | 72.56 |
| C] | CASH FLOW FROM FINANCING ACTIVITIES | | |
| | Proceeds from issue of Equity Shares | - | - |
| | Capital Receipt of Loan settlement | 55.86 | - |
| | Proceeds from Short term Borrowing | (8.39) | 21.75 |
| | Proceeds from Term Loan | (134.14) | (179.90) |
| | Proceeds from Unsecured Borrowing | 129.54 | 50.74 |
| | Interest & Finance Charges paid | (205.40) | (264.99) |
| | Miscellaneous Expenses | - | (10.07) |
| | NET CASH FROM FINANCING ACTIVITIES (C) | (162.54) | (382.46) |
| | NET INCREASE IN CASH AND CASH EQUIVALENTS [A+B+C] | (89.43) | (524.54) |
| | CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR | 227.71 | 752.25 |
| | CASH AND CASH EQUIVALENTS AT END OF YEAR | 138.28 | 227.71 |

Place: Mumbai
Date: 14/08/2020For and on behalf of Board of Directors
Giriraj Civil Developers Limited**Mahesh PS**
(Mahesh Shah)Managing Director
DIN:00309932



Giriraj Civil Developers Limited

[Formally known as Giriraj Civil Developers Pvt. Ltd.]

Govt. Registered Contractor Certificate of Incorporation - CIN U452005PLC156879

August 14, 2020

To,
The Manager
Listing and Compliance Department,
NSE *Emerge*
National Stock Exchange of India Limited
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex, Bandra (East),
Mumbai - 400 051

Scrip Symbol: GIRIRAJ

Dear Sir/ Madam,

Subject: Declaration with respect to Audit Report with unmodified opinion to the Audited Financial Results for the half year and year ended on 31st March, 2020

Pursuant to the requirement of Regulation 33(3)(d) of the SEBI (LODR) Regulations, 2015, we hereby confirm and declare that the Statutory Auditors of the Company, M/s. LLB & Co., Chartered Accountants, have issued an unmodified audit report on standalone audited financial statements of the company for the half year and year ended on 31st March, 2020.

You are kindly requested to take the same on your records and acknowledge the receipt of the same.

Thanking you,

Yours faithfully,

For Giriraj Civil Developers Limited

Mahesh B

Mahesh Shah
Managing Director

