

SHINE FASHION (INDIA) LIMITED

Regd. Office : 605, Marathon Chambers, P K Road, Panch Rasta, Mulund (West), Mumbai - 400 080

CIN: L17299MH2019PLC330440

CONSOLIDATED STATEMENT OF FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2021

(Amount in Rs.)

Sr. No.	Particulars	Half Year Ended			Year Ended
		30.09.2021	31.03.2021	30.09.2020	31.03.2021
		Unaudited	Audited	Unaudited	Audited
	Income				
I	Revenue From Operations	58,811,007	49,464,914	19,342,092	68,807,006
II	Other Income	171,769	496,091	5,495	501,586
III	Total Income (I+II)	58,982,776	49,961,005	19,347,587	69,308,592
IV	Expenses				
	Purchase of stock-in-trade	51,628,756	40,071,979	21,986,091	62,058,070
	Changes in inventories of stock-in-trade	(646,967)	5,437,730	(4,981,246)	456,484
	Finance costs	251,493	179,693	7,941	187,634
	Employee benefits expense	995,859	1,604,421	130,630	1,735,051
	Depreciation and amortisation expense	52,040	93,823	2,669	96,492
	Other expenses	1,053,545	1,964,337	193,113	2,157,450
	Total Expenses (IV)	53,334,726	49,351,983	17,339,198	66,691,181
V	Profit/(Loss) before exceptional items and tax (III - IV)	5,648,050	609,022	2,008,389	2,617,411
VI	Exceptional Items	-	-	-	-
VII	Profit/(Loss) before tax (V - VI)	5,648,050	609,022	2,008,389	2,617,411
VIII	Tax expense:				
	Current tax	1,458,316	690,000	(100,000)	590,000
	Deferred tax	13,554	(270,120)	2,003	(268,117)
IX	Profit/(Loss) for the period (VII - VIII)	4,176,180	189,142	2,106,386	2,295,528
	Minority Interest	(79,969)	-	-	-
	Net Profit / (Loss) after taxes and minority interest	4,256,149	189,142	2,106,386	2,295,528
	Paid-up equity share capital (Face value of Rs. 10/- each)	13,990,000	13,990,000	10,000,000	13,990,000
	Reserves excluding revaluation reserves as per balance sheet of previous accounting year				36,026,349
XII	Earnings per equity share				
	Basic (Rs.)	2.99	0.14	2.11	1.97
	Diluted (Rs.)	2.99	0.14	2.11	1.97

Notes :

- These results were reviewed and approved by the Board of Directors at its meeting held on 14th November 2021.
- In accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015, the Statutory Auditors have performed a limited review of the financial results of the Company for Half year ended 30th September 2021 and issued their report thereon.
- The Company operates in a single segment namely import and trading of various types of fabrics and textile raw materials and hence the segment information is not furnished in the above result.
- Balance of Sundry Creditors, Debtors, Loans and advances etc. are as per books of accounts in absence of confirmation and reconciliation thereon.
- The same accounting policies are followed in preparation of the financial statements as those followed in the most recent annual statements.
- The Government of India, on September 20, 2019, vide the Taxation Laws (Amendment) Ordinance 2019, inserted a new section 115BAA in the Income Tax Act, 1961, which provides an option to the Company for paying Income Tax at reduced rates as per the provisions/conditions defined in the said section. The Company has opted to continue with the Section 115BAA regime for the current financial year.
- Consolidated Financial Results includes results of the Company's subsidiary (Shinetex Industries Private Ltd) for the purpose of consolidation, the unaudited financial information have been certified by the management. Shinetex Industries Private Limited is incorporated on 23rd June 2021 and hence subsidiary company amount is not included in previous half years ended 31.03.2021 & 30.09.2020 and Year ended 31.03.2021.
- Previous year figures have been regrouped / recast, wherever necessary.


Date : 14th November, 2021
Place: Mumbai



For and on behalf of the Board of Directors

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Anish A Mehta
Director
DIN: 08560153

SHINE FASHION (INDIA) LIMITED		
Consolidated Statement of Assets and Liabilities as at September 30, 2021		
(Amount in Rs.)		
	As at 30th September, 2021	As at 31st March, 2021
	Unaudited	Audited
EQUITY AND LIABILITIES		
Shareholder's Funds		
Share Capital	13,990,000.00	13,990,000.00
Reserves and Surplus	40,362,499.00	36,026,349.00
Total Shareholder's Funds	54,352,499.00	50,016,349.00
Minority Interest	-29,979.00	-
Non-Current Liabilities		
Long Term Borrowings	1,042,500.00	-
Deferred Tax Liabilities	22,316.00	8,762.00
Total Non-Current Liabilities	1,064,816.00	8,762.00
Current Liabilities		
Short Term Borrowings	3,580,531.00	7,059,869.00
Trade Payables	13,159,830.00	2,593,563.00
Other Current Liabilities	726,877.00	950,568.00
Short Term Provisions	1,418,316.00	590,000.00
Total Current Liabilities	18,885,554.00	11,194,000.00
Total Equity & Liabilities	74,272,890.00	61,219,111.00
Assets		
Non-Current Assets		
Property, Plant & Equipment		
Tangible Assets	830,329.00	31,210.00
Intangible Assets	361,838.00	322,099.00
Long Term Loans and Advances	229,600.00	229,600.00
Total Non-Current Assets	1,421,767.00	582,909.00
Current Assets		
Inventories	4,314,789.00	3,685,149.00
Trade Receivables	67,180,861.00	52,587,191.00
Cash and Cash Equivalents	490,987.00	413,343.00
Other Current Assets	864,486.00	3,950,519.00
Total Current Assets	72,851,123.00	60,636,202.00
Total Assets	74,272,890.00	61,219,111.00
For and on behalf of the Board of Directors		
<p>Date : 14th November, 2021 Place: Mumbai</p>		<p style="text-align: right;"><i>Anish A Mehta</i></p> <p style="text-align: right;">Anish A Mehta Director DIN: 08560153</p>

SHINE FASHION (INDIA) LIMITED
Consolidated Statement of Cash Flows for the Year ended September 30, 2021

(Amount in Rs.)

Particulars	For the year ended 30th September, 2021		For the year ended 31st March, 2021	
A) CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before tax		5,633,895		2,617,411
Add: Depreciation & Ammortization	52,040		96,492	
Add: Short provision of Income tax of last year	-		107,636	
Add: Financial expenses	251,494		187,634	
Less: Interest income	(4,004)		(208)	
	299,530		391,554	
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		5,933,425		3,008,965
(Increase) / Decrease in Inventory	(629,640)		456,484	
(Increase) / Decrease in Trade receivables	(14,593,670)		(19,091,908)	
(Increase) / Decrease in Loans & Advances and other current assets	3,086,033		(1,349,094)	
Increase / (Decrease) in Trade payables	10,566,267		(3,702,870)	
Increase / (Decrease) in Current Liabilities & Provisions	(169,307)	(1,740,317)	(709,650)	(24,397,038)
Cash generated from Operations		4,193,108		(21,388,073)
Income tax paid		(630,000)		(1,043,636)
NET CASH FROM OPERATING ACTIVITIES (A)		3,563,108		(22,431,709)
B) CASH FLOW FROM INVESTMENTS ACTIVITIES				
Investment in Subsidiary		-		-
Investment in Fixed Assets		(814,691)		-
Interest received		4,004		208
NET CASH FROM INVESTMENT ACTIVITIES (B)		(810,687)		208
C) CASH FLOW FROM FINANCING ACTIVITIES				
Financial expenses		(251,494)		(187,634)
Issue expenses		-		(429,561)
Increase in Capital		-		15,960,000
Increase / (Decrease) in Borrowings		(2,423,284)		7,059,868
NET CASH FROM FINANCING ACTIVITIES (C)		(2,674,778)		22,402,673
NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS (A)+(B)+(C)		77,643		(28,828)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		413,343		442,171
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		490,986		413,343
COMPONENTS OF CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD				
Current Accounts With Scheduled Banks		90,257		246,125
Cash in Hand		729		167,218
Fixed Deposit with bank		400,000		-
		490,986		413,343

For and on behalf of the Board of Directors



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Anish A Mehta
Director

DIN: 08560153

Date : 14th November, 2021
Place: Mumbai