

## SHINE FASHION (INDIA) LIMITED

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

CIN: L17299MH2019PLC330440

## 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
	<b>Income</b>				
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	<b>Total Income (I+II)</b>	<b>58,982,776</b>	<b>49,961,005</b>	<b>19,347,587</b>	<b>69,308,592</b>
IV	<b>Expenses</b>				
	Purchase of stock-in-trade	51,611,428	40,071,979	21,986,091	62,058,070
	Changes in inventories of stock-in-trade	(629,639)	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	48,246	93,823	2,669	96,492
	Other expenses	911,524	1,964,337	193,113	2,157,450
	<b>Total Expenses (IV)</b>	<b>53,188,911</b>	<b>49,351,983</b>	<b>17,339,198</b>	<b>66,691,181</b>
V	<b>Profit/(Loss) before exceptional items and tax (III - IV)</b>	<b>5,793,865</b>	<b>609,022</b>	<b>2,008,389</b>	<b>2,617,411</b>
VI	Exceptional Items	-	-	-	-
VII	<b>Profit/(Loss) before tax (V - VI)</b>	<b>5,793,865</b>	<b>609,022</b>	<b>2,008,389</b>	<b>2,617,411</b>
VIII	<b>Tax expense:</b>				
	Current tax	1,458,316	690,000	(100,000)	590,000
	Deferred tax	(601)	(270,120)	2,003	(268,117)
IX	<b>Profit/(Loss) for the period (VII - VIII)</b>	<b>4,336,150</b>	<b>189,142</b>	<b>2,106,386</b>	<b>2,295,528</b>
	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	<b>Earnings per equity share</b>				
	Basic (Rs.)	3.10	0.14	2.11	1.97
	Diluted (Rs.)	3.10	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 and 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.
- 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 Menta  
Director  
DIN: 08560153

## SHINE FASHION (INDIA) LIMITED

Statement of Assets and Liabilities as at September 30, 2021

(Amount in Rs.)

Particulars	As at 30th September, 2021	As at 31st March, 2021
	Unaudited	Audited
<b>EQUITY AND LIABILITIES</b>		
<b>Shareholder's Funds</b>		
Share Capital	13,990,000	13,990,000
Reserves and Surplus	40,362,499	36,026,349
<b>Total Shareholder's Funds</b>	<b>54,352,499</b>	<b>50,016,349</b>
<b>Non-Current Liabilities</b>		
Deferred Tax Liabilities	8,161	8,762
Long Term Borrowings	510,000	-
<b>Total Non-Current Liabilities</b>	<b>518,161</b>	<b>8,762</b>
<b>Current Liabilities</b>		
Short Term Borrowings	3,580,531	7,059,869
Trade Payables	12,852,552	2,593,563
Other Current Liabilities	726,877	950,568
Short Term Provisions	1,418,316	590,000
<b>Total Current Liabilities</b>	<b>18,578,276</b>	<b>11,194,000</b>
<b>Total Equity &amp; Liabilities</b>	<b>73,448,936</b>	<b>61,219,111</b>
<b>Assets</b>		
<b>Non-Current Assets</b>		
Property, Plant & Equipment		
Tangible Assets	23,226	31,210
Intangible Assets	281,837	322,099
Long Term Investments	50,010	-
Long Term Loans and Advances	229,600	229,600
<b>Total Non-Current Assets</b>	<b>584,673</b>	<b>582,909</b>
<b>Current Assets</b>		
Inventories	4,297,461	3,685,149
Trade Receivables	67,180,861	52,587,191
Cash and Cash Equivalents	402,994	413,343
Other Current Assets	982,947	3,950,519
<b>Total Current Assets</b>	<b>72,864,263</b>	<b>60,636,202</b>
<b>Total Assets</b>	<b>73,448,936</b>	<b>61,219,111</b>

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

**SHINE FASHION (INDIA) LIMITED**  
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	
<b>A) CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net Profit before tax		5,793,865		2,617,411
Add: Depreciation & Ammortization	48,246		96,492	
Add: Short provision of Income tax of last year	-		107,636	
Add: Financial expenses	251,493		187,634	
Less: Interest income	(4,004)		(208)	
	295,735		391,554	
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>		<b>6,089,600</b>		<b>3,008,965</b>
(Increase) / Decrease in Inventory	(612,312)		456,484	
(Increase) / Decrease in Trade receivables	(14,593,671)		(19,091,908)	
(Increase) / Decrease in Loans & Advances and other current assets	2,967,571		(1,349,094)	
Increase / (Decrease) in Trade payables	10,258,989		(3,702,870)	
Increase / (Decrease) in Current Liabilities & Provisions	(3,703,028)	(5,682,451)	(709,650)	(24,397,038)
Cash generated from Operations		407,149		(21,388,073)
Income tax paid		(630,000)		(1,043,636)
<b>NET CASH FROM OPERATING ACTIVITIES (A)</b>		<b>(222,851)</b>		<b>(22,431,709)</b>
<b>B) CASH FLOW FROM INVESTMENTS ACTIVITIES</b>				
Investment in Subsidiary		(50,010)		-
Loan to Subsidiary		-		-
Interest received		4,004		208
<b>NET CASH FROM INVESTMENT ACTIVITIES (B)</b>		<b>(46,006)</b>		<b>208</b>
<b>C) CASH FLOW FROM FINANCING ACTIVITIES</b>				
Financial expenses		(251,493)		(187,634)
Issue expenses		-		(429,561)
Increase in Capital		-		15,960,000
Increase / (Decrease) in Borrowings		510,000		7,059,868
<b>NET CASH FROM FINANCING ACTIVITIES (C)</b>		<b>258,507</b>		<b>22,402,673</b>
<b>NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS (A)+(B)+(C)</b>		<b>(10,350)</b>		<b>(28,828)</b>
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>		<b>413,343</b>		<b>442,171</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>		<b>402,993</b>		<b>413,343</b>
<b>COMPONENTS OF CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>				
Current Accounts With Scheduled Banks		2,264		246,125
Cash in Hand		729		167,218
Fixed Deposit with bank		400,000		-
		<b>402,993</b>		<b>413,343</b>

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