

## 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 &amp; YEAR ENDED 31ST MARCH, 2021

(Amount in Rs.)

Sr. No.	Particulars	Half Year Ended			Year Ended	
		31.03.2021	30.09.2020	31.03.2020	31.03.2021	31.03.2020
		Audited	Unaudited	Audited	Audited	Audited
	<b>Income</b>					
I	Revenue From Operations	4,94,64,914	1,93,42,092	7,91,08,803	6,88,07,006	7,91,08,803
II	Other Income	4,96,091	5,495	5,21,351	5,01,586	5,21,351
III	<b>Total Income (I+II)</b>	<b>4,99,61,005</b>	<b>1,93,47,587</b>	<b>7,96,30,154</b>	<b>6,93,08,592</b>	<b>7,96,30,154</b>
IV	<b>Expenses</b>					
	Purchase of stock-in-trade	4,00,71,979	2,19,86,091	6,96,69,519	6,20,58,070	6,96,69,519
	Changes in inventories of stock-in-trade	54,37,730	(49,81,246)	32,66,640	4,56,484	32,66,640
	Employee benefits expense	1,79,693	7,941	25,865	1,87,634	25,865
	Finance costs	16,04,421	1,30,630	4,52,915	17,35,051	4,52,915
	Depreciation and amortisation expense	48,246	48,246	3,247	96,492	3,247
	Other expenses	19,64,337	1,93,113	15,50,706	21,57,450	15,50,706
	<b>Total Expenses (IV)</b>	<b>4,93,06,406</b>	<b>1,73,84,775</b>	<b>7,49,68,892</b>	<b>6,66,91,181</b>	<b>7,49,68,892</b>
V	<b>Profit/(Loss) before exceptional items and tax (III - IV)</b>	<b>6,54,599</b>	<b>19,62,812</b>	<b>46,61,262</b>	<b>26,17,411</b>	<b>46,61,262</b>
VI	Exceptional Items	-	-	-	-	-
VII	<b>Profit/(Loss) before tax (V - VI)</b>	<b>6,54,599</b>	<b>19,62,812</b>	<b>46,61,262</b>	<b>26,17,411</b>	<b>46,61,262</b>
VIII	<b>Tax expense:</b>					
	Current tax	2,34,949	3,55,051	9,36,000	5,90,000	9,36,000
	Deferred tax	(2,67,603)	(514)	2,76,879	(2,68,117)	2,76,879
IX	<b>Profit/(Loss) for the period (VII - VIII)</b>	<b>6,87,253</b>	<b>16,08,275</b>	<b>34,48,383</b>	<b>22,95,528</b>	<b>34,48,383</b>
	Paid-up equity share capital (Face value of Rs. 10/- each)	1,39,90,000	1,00,00,000	1,00,00,000	1,39,90,000	1,00,00,000
	Reserves excluding revaluation reserves as per balance sheet of previous accounting year				3,60,26,349	2,32,58,383
X	<b>Earnings per equity share</b>					
	Basic (Rs.)	0.49	1.61	3.45	1.97	3.45
	Diluted (Rs.)	0.49	1.61	3.45	1.97	3.45

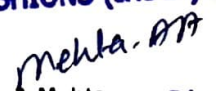
## Notes :

- These results were reviewed and approved by the Board of Directors at its meeting held on 30th June 2021
- In accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015, the Statutory Auditors have performed the audit of the financial results of the Company for Half year and year ended 31st March 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.
- The Management has made an assessment of the impact of COVID-19 on the Company's operations, financial performance and position as at and for the financial year ended March 31, 2021 and has concluded that there is no impact which is required to be recognised in the financial statements. Accordingly, no adjustments have been made to the financial statements. However, the Company shall continue to closely monitor any material developments in the external business environment and future economic conditions which may have significant impact on its business
- Previous year figures have been regrouped / recast, wherever necessary

For and on behalf of the Board of Directors  
**For SHINE FASHIONS (INDIA) LTD.**Date : 30th June, 2021  
Place: MumbaiAnish A Mehta  
Director  
DIN: 08560153

Director



SHINE FASHION (INDIA) LIMITED			
Statement of Assets and Liabilities as at March 31, 2021			
(Amount in Rs.)			
	Particulars	As at 31st March, 2021 Audited	As at 31st March, 2020 Audited
	<b>EQUITY AND LIABILITIES</b>		
	<b>Shareholder's Funds</b>		
	Share Capital	1,39,90,000	1,00,00,000
	Reserves and Surplus	3,60,26,349	2,32,58,383
	<b>Total Shareholder's Funds</b>	<b>5,00,16,349</b>	<b>3,32,58,383</b>
	<b>Non-Current Liabilities</b>		
	Deferred Tax Liabilities	8,762	2,76,879
	Long Term Provisions	-	10,000
	<b>Total Non-Current Liabilities</b>	<b>8,762</b>	<b>2,86,879</b>
	<b>Current Liabilities</b>		
	Short Term Borrowings	70,59,869	-
	Trade Payables	25,93,563	62,96,433
	Other Current Liabilities	9,50,568	16,50,218
	Short Term Provisions	5,90,000	9,36,000
	<b>Total Current Liabilities</b>	<b>1,11,94,000</b>	<b>88,82,651</b>
	<b>Total Equity &amp; Liabilities</b>	<b>6,12,19,111</b>	<b>4,24,27,913</b>
	<b>Assets</b>		
	<b>Non-Current Assets</b>		
	Property, Plant & Equipment		
	Tangible Assets	31,210	47,177
	Intangible Assets	3,22,099	4,02,624
	Long Term Loans and Advances	2,29,600	1,22,000
	<b>Total Non-Current Assets</b>	<b>5,82,909</b>	<b>5,71,801</b>
	<b>Current Assets</b>		
	Inventories	36,85,149	41,41,633
	Trade Receivables	5,25,87,191	3,34,95,284
	Cash and Cash Equivalents	4,13,343	4,42,171
	Other Current Assets	39,50,519	37,77,024
	<b>Total Current Assets</b>	<b>6,06,36,202</b>	<b>4,18,56,112</b>
	<b>Total Assets</b>	<b>6,12,19,111</b>	<b>4,24,27,913</b>
<p>For and on behalf of the Board of Directors  <b>For SHINE FASHIONS (INDIA) LTD.</b>    Anish A Mehta  Director  DIN: 08560153</p>			
<p>Date : 30th June,2021  Place: Mumbai</p>			

**SHINE FASHION (INDIA) LIMITED**  
Statement of Cash Flows for the Year ended March 31, 2021

(Amount in Rs.)

Particulars	31st March, 2021		31st March, 2020	
<b>A) CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net Profit before tax		26,17,411		46,61,262
Add: Depreciation & Ammortization	96,492		3,247	
Add: Short provision of Income tax of last year	1,07,636		-	
Add: Financial expenses	1,87,634		25,865	
Less: Interest income	(208)		(1,603)	
	3,91,554		27,509	
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>		30,08,965		46,88,771
(Increase) / Decrease in Inventory	4,56,484		32,66,640	
(Increase) / Decrease in Trade receivables	(1,90,91,908)		(1,26,08,366)	
(Increase) / Decrease in Loans & Advances and other current assets	(13,49,094)		(32,14,336)	
Increase / (Decrease) in Trade payables	(37,02,870)		62,96,433	
Increase / (Decrease) in Current Liabilities & Provisions	(7,09,650)	(2,43,97,038)	16,43,615	(46,16,014)
Cash generated from Operations		(2,13,88,073)		72,757
Income tax paid		(10,43,636)		-
<b>NET CASH FROM OPERATING ACTIVITIES (A)</b>		(2,24,31,709)		72,757
<b>B) CASH FLOW FROM INVESTMENTS ACTIVITIES</b>				
Takeover of Business		-		3,10,972
Interest received		208		1,603
<b>NET CASH FROM INVESTMENT ACTIVITIES (B)</b>		208		2,78,677
<b>C) CASH FLOW FROM FINANCING ACTIVITIES</b>				
Financial expenses		(1,87,634)		(25,865)
Issue expenses		(4,29,561)		-
Increase in Capital		1,59,60,000		1,00,000
Increase / (Decrease) in Borrowings		70,59,868		-
<b>NET CASH FROM FINANCING ACTIVITIES (C)</b>		2,24,02,673		74,135
<b>NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS (A)+(B)+(C)</b>		(28,828)		4,25,569
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>		4,42,171		-
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>		4,13,343		4,25,569
<b>COMPONENTS OF CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>				
Current Accounts With Scheduled Banks		2,46,125		3,85,630
Cash in Hand		1,67,218		39,938
Fixed Deposit with bank		-		16,603
		4,13,343		4,42,171

For and on behalf of the Board of Directors  
**For SHINE FASHIONS (INDIA) LTD.**

Anish A Mehra

Director

Director

Date : 30th June,2021

Place: Mumbai

DIN: 08560153