



May 6th, 2025

To,
The Manager – Listing Department,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400001

Ref.: Shine Fashions (India) Limited, Mumbai

Company Symbol – SHINEFASH, ISIN: -INE0BLY01023, Scrip Code: - 543244

Sub.: Outcome of the Board Meeting of the Company held on May 6th, 2025

Dear Sir/Madam,

This is to inform you that pursuant to the provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Board at its meeting held today i.e. Tuesday, May 6th, 2025, inter alia, considered and approved the following:

1. The Standalone & Consolidated Financial Results for the half year and year ended March 31st, 2025, along with Auditor's Report thereon.
2. The allotment of 21000 (Twenty one Thousand) Equity Shares of face value of Rs. 5/- (Rupees Five only) each upon conversion of the warrants at an issue price of Rs. 207/- (Rupees Two hundred and seven only) each, including premium of Rs. 202/- each (as determined in accordance with the pricing guidelines prescribed under Chapter V of the SEBI ICDR Regulations) (the "Issue Price"), to the below mentioned allottees, belonging to promoter category:

Sr. No.	Name	Current Status / Category	Equity Shares allotted upon conversion of warrants	Name of Ultimate beneficial owner
1.	Purvi Anil Sanghvi	Individual	21000	Not Applicable
Total			21000	-

3. Issue of fully paid-up Bonus Shares, subject to the approval of the Shareholders in the upcoming General Meeting, to the eligible members of the Company holding equity shares of Rs.5/- (Five) each, whose names appear in the Register of Members/Beneficial Owners' position of the Company on such date ("Record Date") to be fixed by the Company, in the proportion of 7:1 i.e., Seven (7) new equity share of Rs.5/- (Five) each for every one (1) existing equity share(s) of Rs.5/- (Five) each held as on the Record Date.
4. Recommendation for payment of dividend of 12.50 paisa (i.e. 2.5% per share) per equity share of the face value of Rs. 5/- each fully paid up for the Financial Year 2024-25 subject to the approval of the Shareholders in the upcoming General Meeting.
5. Appointment of Mr. Anil Zaverchand Mehta, Director of the Company, as Non-Executive Chairman of the Company



ShineFashions(India) Ltd.

CIN NO .: L17299MH2019PLC330440

The latest trends in Interlinings

Details required under Regulation 30 of SEBI LODR Regulations read with SEBI circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 and SEBI/HO/CFD/CFD-PoD- 1/P/CIR/2023/123 dated July 13, 2023 is enclosed to this letter.

The Board Meeting commenced at 12.30 P.M. and concluded at 3:00 P.M.

You are requested to please take the same on your records.

Thanking You,

For Shine Fashions (India) Limited

mehta.aa

(ANISH ANIL MEHTA)
Managing Director
DIN: 08560153



Encl:- As above

May 6th, 2025

To,
The Manager – Listing Department,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400001

Ref.: Shine Fashions (India) Limited, Mumbai

Company Symbol – SHINEFASH, ISIN: - INE0BLY01023, Scrip Code: - 543244

Sub.: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for allotment of 21000 equity shares pursuant to conversion of Warrants.

Dear Sir/Madam,

This is in reference to our earlier intimation dated September 11th, 2024, with respect to allotment of 5,60,000 (Five Lakhs Sixty Thousand) convertible warrants ("Warrants") on Preferential Basis to promoter and non-promoter category at an issue price of Rs. 207/- per Warrant, each convertible into equal number of equity shares having face value of Rs. 5/- each.

In this regard, we wish to inform you that 1 Warrant Holder, holding 21000 warrants, have paid the due amount (i.e. remaining 75%) and have applied for exercising their rights for conversion of warrants into equivalent number of Equity Shares. Therefore, the Board of Directors of the Company in their meeting held today i.e. Tuesday, May 6th, 2025, inter-alia has considered and approved the following :-

1. The allotment of 21000 (Twenty One Thousand) Equity Shares of face value of Rs. 5/- (Rupees Five only) each upon conversion of the warrants at an issue price of Rs. 207/- (Rupees Two hundred and seven only) each, including premium of Rs. 202/- each (as determined in accordance with the pricing guidelines prescribed under Chapter V of the SEBI ICDR Regulations) (the "Issue Price"), to the below mentioned allottees, belonging to promoter category:

Sr. No.	Name	Current Status / Category	Equity Shares allotted upon conversion of warrants	Name of Ultimate beneficial owner
1.	Purvi Anil Sanghvi	Individual	21000	Not Applicable
Total			21000	-

Details required under Regulation 30 of SEBI LODR Regulations read with SEBI circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 and SEBI/HO/CFD/CFD-PoD- 1/P/CIR/2023/123 dated July 13, 2023 is enclosed as **Annexure A** to this letter.

Thanking You,

For Shine Fashions (India) Limited


(ANISH ANIL MEHTA)
Managing Director
DIN: 08560153



THE DETAILS AS REQUIRED UNDER REGULATION 30 OF SEBI LISTING REGULATIONS READ WITH SEBI CIRCULAR SEBI/HO/CFD/CFD-POD-1/P/CIR/2023/123 DATED JULY 13, 2023 ARE AS UNDER:

Sr. No.	Particulars	Details
1.	Type of securities proposed to be issued (viz. equity shares, convertibles, etc.)	Equity Shares pursuant to conversion of warrants
2.	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Preferential allotment
3.	Total number of securities proposed to be issued	Allotment of 21000 Equity Shares at an issue price of Rs. 207/- each (including a premium of Rs. 202/- each), upon conversion for equal number of Warrants allotted at an issue price of Rs. 207/- each upon receipt of balance amount of Rs. 155.25/-per warrant (being 75% of the issue price per warrant) to identified persons belonging to "Promoter group" of the Company.
4.	The total amount for which the securities will be issued (approximately)	Upto Rs. 43,47,000/- (Rupees Forty Three Lakhs Forty Seven Thousand Only)
5.	Additional details with regards to preferential issue	
a)	Names of the Investors	As per Annexure 1
b)	Post allotment of securities - outcome of the subscription, Number of investors	The equity shares upon conversion of Warrants allotted to the Promoter of the Company. Details of shareholding in the Company, prior to and after such conversion, is provided in Annexure-2 Number of Investors- 1
c)	Issue price / allotted price (in case of convertibles)	Allotment of 21,000 Issue price of Rs. 207/- (Rupees Two Hundred and Seven only) including a premium of Rs. 202/- (Rupees Two Hundred and Two only) each.
d)	In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument	Allotment of 21,000 equity shares, having face value of Rs. 5/- each, pursuant to the conversion of Warrants.
e)	Nature of Consideration	Cash
f)	Any cancellation or termination of proposal for issuance of securities including reasons thereof	NOT APPLICABLE



ShineFashions(India) Ltd.

The latest trends in Interlinings

CIN NO .: L17299MH2019PLC330440

Annexure 1

PERSONS IDENTIFIED BY THE BOARD

S.No.	Name of Proposed Allottees	Category	No. of Warrants
1.	Purvi Anil Sanghvi	Promoter (Individual)	21000
	TOTAL		21,000



SHAREHOLDING PATTERN POST ALLOTMENT OF EQUITY SHARES PURSUANT TO CONVERSION OF WARRANTS

Annexure 2

Sl. No.	Name	Current Status / Category	Proposed Status	Pre issue Shareholding		No. of Equity Shares to be allotted or to be allotted post conversion of Warrants into Equity	Post Issue	
				No of share	%		No of share	%*
1.	Purvi Anil Sanghvi	Individual	Promoter	250100	8.31	21000	271100	8.95
Total						21000		

* Percentage is calculated on post allotment paid up capital of 3029000 (3008000 + 21000) Equity Shares, pending conversion of 3,29,000 more warrants yet to be converted into fully paid up equity shares of the Company.



ShineFashions(India) Ltd.

The latest trends in Interlinings

CIN NO.: L17299MH2019PLC330440

May 6th, 2025

To,
The Manager – Listing Department,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400001

Ref.: Shine Fashions (India) Limited, Mumbai

Company Symbol – SHINEFASH, ISIN: - INE0BLY01023, Scrip Code: - 543244

Sub.: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for proposal for issue of Bonus Shares

Dear Sir/Madam,

In continuation to our earlier intimation dated 28.04.2025 regarding the proposal for issue of Bonus Shares, we would like to inform you the following pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:

The Board of Directors of the Company vide its meeting held on 6th May, 2025 has recommended to capitalize a sum not exceeding Rs. 11.753 crores out of the sum standing to the credit of 'Reserve and Surplus' and securities Premium Account (realized in cash) of the Company, as per the audited financial statements of the Company for the financial year ended March 31, 2025 and that the said amount be transferred to the Share Capital Account and be applied for issue and allotment of equity shares not exceeding 2,35,06,000 no. of equity shares of Rs. 5/- (Five) each as fully paid up bonus shares, to the eligible members of the Company holding equity shares of Rs.5/- (Five) each, whose names appear in the Register of Members/Beneficial Owners' position of the Company on such date ("Record Date") to be fixed by the Company, in the proportion of 7:1 i.e., 7(Seven) new equity share of Rs.5/- (Five) each for every one (1) existing equity share(s) of Rs.5/- (Five) each held as on the Record Date.

Details required under Regulation 30 of SEBI LODR Regulations read with SEBI circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 and SEBI/HO/CFD/CFD-PoD- 1/P/CIR/2023/123 dated July 13, 2023 is enclosed as **Annexure A** to this letter.

Thanking You,

For Shine Fashions (India) Limited

mehta. an
(ANISH ANIL MEHTA)
Managing Director
DIN: 08560153



Annexure A

THE DETAILS AS REQUIRED UNDER REGULATION 30 OF SEBI LISTING REGULATIONS READ WITH SEBI CIRCULAR SEBI/HO/CFD/CFD-POD-1/P/CIR/2023/123 DATED JULY 13, 2023 ARE AS UNDER:

Sr. No.	Particulars	Details
1.	Type of securities proposed to be issued (viz. equity shares, convertibles, etc.	Equity Shares
2.	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Bonus Issue
3.	Total number of securities proposed to be issued	2,35,06,000
4.	The total amount for which the securities will be issued (approximately)	NOT APPLICABLE
5.	Additional details with regards to Bonus Issue	
a)	Whether bonus is out of free reserves created out of profits or share premium account	YES
b)	Bonus ratio;	7:1 i.e., 7(Seven) new equity share of Rs.5/- (Five) each for every one (1) existing equity share(s) of Rs.5/- (Five) each
c)	Details of share capital - pre and post bonus issue	As per Annexure-1
d)	Free reserves and/ or share premium required for implementing the bonus issue;	Rs. 11,75,30,000/- would be capitalized from Securities Premium Account and Surplus in Statement of Profit and Loss of the Company (realised in Cash) for implementing the Bonus issue.
e)	Free reserves and/ or share premium available for capitalization and the date as on which such balance is available	Securities Premium Account as on Audited financial statement for the year ended 31st March, 2025 is Rs 21.64 Crores which is sufficient to be utilized for the Bonus issue.
f)	Whether the aforesaid figures are audited	Yes. It is audited as on 31st March, 2025
g)	Estimated date by which such bonus shares would be credited/dispatched	The Bonus shares are expected to be credited in the accounts of the eligible holders latest by end of September, 2025 subject to the approval of the shareholders in the ensuing Annual General Meeting and completion of the rest of the formalities and approvals as may be required.
6.	Any cancellation or termination of proposal for issuance of securities including reasons thereof	NOT APPLICABLE

Annexure-1

Details of share capital-pre and post bonus issue

Description	Pre-Bonus Issue*	Post Bonus Issue
No.of Paid up Equity Shares of the Company of Rs.5/-each	3358000	26864000
Paid up Equity Share capital	Rs.16790000	Rs.134320000

**Note-Pre-Bonus Issue paid up share capital includes equity shares to be issued pursuant to the conversion of all the outstanding Warrants (i.e. 350000) into Equity shares.*





ShineFashions(India) Ltd.

The latest trends in Interlinings

CIN NO : L17299MH2019PLC330440

May 6th, 2025

To,
The Manager – Listing Department,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400001

Ref.: Shine Fashions (India) Limited, Mumbai

Company Symbol – SHINEFASH, ISIN: - INE0BLY01023, Scrip Code: - 543244

Sub.: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for Recommendation of Dividend for the Financial Year 2024-25

Dear Sir/Madam,

In continuation to our earlier intimation dated 28.04.2025 and under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to hereby inform that the Board of Directors of the Company at its Meeting held today, on 6th May, 2025 has recommended payment of dividend of 12.50 paisa (i.e. 2.5% per share) per equity share of the face value of Rs. 5/- each fully paid up for the Financial Year 2024-25.

The said dividend, if declared by the Shareholders at the ensuing Annual General Meeting of the Company shall be paid within 30 days from the date of such declaration

You are requested to please take the same on your records.

Thanking You,

For Shine Fashions (India) Limited

mehta-na

(ANISH ANIL MEHTA)
Managing Director
DIN: 08560153





Shine Fashions(India) Ltd.

The latest trends in Interlinings

CIN NO.: L17299MH2019PLC330440

May 6th, 2025

To,
The Manager - Listing Department,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400001

Ref.: Shine Fashions (India) Limited, Mumbai

Company Symbol - SHINEFASH, ISIN: - INE0BLY01023, Scrip Code: - 543244

Sub.: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (LODR), 2015, we wish to inform that the Board of Directors of the Company in its meeting held today on Tuesday, May 6th, 2025 has considered and approved the following:-

1. Appointment of Mr. Anil Zaverchand Mehta (DIN-08560132), Director of the Company, as Non-Executive Chairman of the Company.

Disclosures required under Regulation 30 of SEBI LODR Regulations read with SEBI circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 and SEBI/HO/CFD/CFD-PoD- 1/P/CIR/2023/123 dated July 13, 2023 is enclosed to this letter as **Annexure-1**

Thanking You,

For Shine Fashions (India) Limited

mehta. AA
(ANISH ANIL MEHTA)
Managing Director
DIN: 08560153



ANNEXURE-1

Disclosures required under Regulation 30 of SEBI LODR Regulations read with SEBI circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 and SEBI/HO/CFD/CFD-PoD- 1/P/CIR/2023/123 dated July 13, 2023

S.No.	Particulars	Details
1	Name of Director	Mr. Anil Zaverchand Mehta (DIN-08560132)
4	Reason for Change	Appointment as Non-Executive Chairman of the Company
5	Date & Tenure of re-appointment	06.05.2025
6	Brief Profile and Past Experience	Mr. Anil Zaverchand Mehta is the Non-Executive Director of our company. He was also one of the First Directors of the Company, originally appointed as Non-Executive Director on the board since incorporation of the Company. He holds a Bachelor degree in Commerce from Mumbai University and has a vast experience in the field of textile.
7	Relationship with Directors and Key Managerial Personnel	Mr. Anil Zaverchand Mehta is the promoter of the Company and Father of Mr. Anish Anil Mehta

THAKUR, VAIDYANATH AIYAR & CO.
Chartered Accountants
NEW DELHI, MUMBAI, KOLKATTA, PATNA,
CHENNAI AND CHANDIGARH

B Wing, 602, Sixth Floor,
Plot No. 85, Sai Sangam Owners
Premises CO Op. Society Ltd
Sector – 15, CBD Belapur
Navi Mumbai - 400 614
Phone No. - +91 22 4005 3021
E-mail: tvamum@gmail.com

INDEPENDENT AUDITORS' REPORT

TO
THE BOARD OF DIRECTORS OF
SHINE FASHION (INDIA) LIMITED

Report on the audit of the Annual Financial Results

Opinion

We have audited the accompanying annual financial results of **SHINE FASHION (INDIA) LIMITED** (the "Company") for the year ended 31 March 2025, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation 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, the aforesaid annual 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 year ended March 31, 2025.

Basis of 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 SAs are further described in the "Auditor's Responsibilities for the audit of the Annual 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 statements under the provisions of the Act, and 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 obtained is sufficient and appropriate to provide a basis for our opinion on the annual financial results.



Management's and Board of Directors' Responsibilities for the Annual Financial Results

The Annual Financial Results have been prepared on the basis of the annual financial statements. The Company's management and Board of Directors are responsible for the preparation of these annual financial results that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under section 133 of the Act and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. The responsibility also includes maintenance of adequate accounting records in accordance with the provision 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 the 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 Annual Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Annual Financial Results, the Management and 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 Company's Management and the Board of Directors are responsible for overseeing the Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the Annual Financial Results as a whole is free from material misstatements, 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 misstatements when its 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 the Annual Financial Results.

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

- Identify and assess the risks of material misstatements of the Annual Financial Results, whether due to fraud or error, design and perform audit procedure 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.



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143 (3) of the Act, we are responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Director's 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 annual financial results or, if such disclosure 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.
- Evaluate the overall presentation, structure and content of the Annual Financial Results, including the disclosure, and whether the Annual Financial Results represents 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 sufficient 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.

Other Matter

The Annual Financial Results includes the results for the quarter ended March 31, 2025 being the balancing figure between the Audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subjected to a limited review by us.

For Thakur, Vaidyanath Aiyar & Co.
Chartered Accountants
Firm Registration No.: 000038N

BJAY PRAKASH
SINHA

Digitally signed by BJAY PRAKASH
SINHA
Date: 2025.05.06 12:31:45 +0530'

Bjay Prakash Sinha
Partner

Membership No.: 095817
UDIN No. 25095817BMLKXE1517

Place: Mumbai
Date: 06.05.2025



SHINE FASHIONS (INDIA) LIMITED

Regd. Office : 912, 9th Floor, Runwal R - Square, LBS Road, Opp. Veena Nagar, Mulund West, Mumbai, Maharashtra, India, 400 080

CIN: L17299MH2019PLC330440

STATEMENT OF FINANCIAL RESULTS FOR THE HALF YEAR AND YEAR ENDED 31ST MARCH, 2025

(Amount in Rs.)

Sr. No.	Particulars	Half Year Ended			Year Ended	
		31.03.2025	30.09.2024	31.03.2024	31.03.2025	31.03.2024
		Audited	Unaudited	Audited	Audited	Audited
	Income					
I	Revenue From Operations	467,799,261	336,754,953	334,162,084	804,554,214	528,902,847
II	Other Income	602,934	92,728	201,311	695,662	370,074
III	Total Income (I+II)	468,402,195	336,847,681	334,363,395	805,249,876	529,272,921
IV	Expenses					
	Purchase of stock-in-trade	421,769,514	310,538,246	340,441,621	732,307,760	509,760,940
	Changes in inventories of stock-in-trade	-24,851,635	-27,880,568	-50,080,767	-52,732,203	-55,577,218
	Finance costs	260,416	123,282	105,927	383,698	320,719
	Employee benefits expense	4,974,509	3,190,057	1,725,453	8,164,566	3,493,735
	Depreciation and amortisation expense	85,567	80,221	63,339	165,788	106,443
	Other expenses	14,894,031	8,866,780	10,171,536	23,760,811	19,314,489
	Total Expenses (IV)	417,132,402	294,918,019	302,427,109	712,050,420	477,419,108
V	Profit/(Loss) before exceptional items and tax (III - IV)	51,269,793	41,929,663	31,936,286	93,199,456	51,853,813
VI	Exceptional Items	-	-	-	-	-
VII	Profit/(Loss) before tax (V - VI)	51,269,793	41,929,663	31,936,286	93,199,456	51,853,813
VIII	Tax expense:					
	Current tax	12,921,527	10,553,339	8,030,454	23,474,866	13,050,568
	Deferred tax	-8,746	9,652	14,161	906	7,290
IX	Profit/(Loss) for the period (VII - VIII)	38,357,012	31,366,672	23,891,671	69,723,684	38,795,955
	Paid-up equity share capital (Face value of Rs. 5/- each)	15,040,000	13,990,000	13,990,000	15,040,000	13,990,000
	Reserves excluding revaluation reserves as per balance sheet of previous accounting year				216,479,220	86,660,536
XII	Earnings per equity share					
	Basic (Rs.)	13.14	11.21	8.54	24.35	13.87
	Diluted (Rs.)	12.68	11.16	8.54	23.84	13.87

Notes :

- The Statement of Audited Financial Results were reviewed and recommended by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on May 06, 2025. The statutory auditors have expressed an unmodified opinion on these results.
- 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.
- Previous year figures have been regrouped / recast, wherever necessary.

Date : 6th May, 2025
Place: Mumbai

For and on behalf of the Board of Directors

Anish A Mehta
Director
DIN: 08560153



SHINE FASHIONS (INDIA) LIMITED

Statement of Assets and Liabilities as at March 31, 2025

(Amount in Rs.)

Particulars	As at 31st March, 2025 Audited	As at 31st March, 2024 Audited
EQUITY AND LIABILITIES		
Shareholder's Funds		
Share Capital	15,040,000	13,990,000
Money received against share warrants	437,500	-
Reserves and Surplus	216,479,220	86,660,536
Total Shareholder's Funds	231,956,720	100,650,536
Non-Current Liabilities		
Deferred Tax Liabilities	13,923	13,017
Long Term Provisions	-	-
Total Non-Current Liabilities	13,923	13,017
Current Liabilities		
Short Term Borrowings	57,227,090	8,056,455
Trade Payables		
(i) Total Outstanding due of Creditors other than Micro Enterprises and Small Enterprises	-	-
(ii) Total Outstanding due to Micro Enterprises and Small Enterprises	262,523,334	151,020,864
Other Current Liabilities	2,305,640	474,775
Short Term Provisions	23,564,866	13,157,345
Total Current Liabilities	345,620,930	172,709,439
Total Equity & Liabilities	577,591,573	273,372,992
Assets		
Non-Current Assets		
Property, Plant & Equipment		
Tangible Assets	639,250	480,519
Intangible Assets	-	80,525
Non-current investments	50,010	50,010
Long Term Loans and Advances	1,838,500	1,838,500
Total Non-Current Assets	2,527,760	2,449,554
Current Assets		
Inventories	117,044,582	64,312,379
Trade Receivables	265,535,437	175,379,241
Cash and Cash Equivalents	129,442,610	193,978
Other Current Assets	63,041,184	31,037,840
Total Current Assets	575,063,813	270,923,438
Total Assets	577,591,573	273,372,992

For and on behalf of the Board of Directors

Date : 6th May, 2025

Place: Mumbai



mehta-an

Anish A Mehta

Director

DIN: 08560153

SHINE FASHIONS (INDIA) LIMITED
Statement of Cash Flows for the Year ended March 31, 2025

(Amount in Rs.)

Particulars	For the year ended 31st March, 2025		For the year ended 31st March, 2024	
A) CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before tax		93,199,456		51,853,813
Add: Depreciation & Ammortization	165,788		106,443	
Add: Financial expenses	383,698		320,719	
Less: Interest income	-			
	549,486		427,162	
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		93,748,942		52,280,975
(Increase) / Decrease in Inventory	(52,732,203)		(55,577,218)	
(Increase) / Decrease in Trade receivables	(90,156,196)		(72,343,421)	
(Increase) / Decrease in Loans & Advances and other current assets	(32,003,344)		115,661,459	
Increase / (Decrease) in Trade payables	111,502,470		(187,154)	
Increase / (Decrease) in Current Liabilities & Provisions	1,814,088	(61,575,185)		(39,407,676)
Cash generated from Operations		32,173,757		12,873,299
Income tax paid		(13,050,568)		(2,590,011)
NET CASH FROM OPERATING ACTIVITIES (A)		19,123,189		10,283,288
B) CASH FLOW FROM INVESTMENTS ACTIVITIES				
Purchase of tangible / intangible assets		(243,994)		(495,920)
(Increase) / Decrease in non current investments				-
(Increase) / Decrease in long term loan and advances				183,600
Dividend/ bank interest received				-
(Increase) / Decrease in non current investments		(243,994)		(312,320)
C) CASH FLOW FROM FINANCING ACTIVITIES				
Financial expenses		(383,698)		(320,719)
Issue of share warrants		437,500		-
Increase in Capital		61,145,000		-
Increase / (Decrease) in Borrowings		49,170,635		(10,505,381)
NET CASH FROM FINANCING ACTIVITIES (C)		110,369,437		(10,826,100)
NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS (A)+(B)+(C)		129,248,632		(855,132)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		193,978		1,049,110
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		129,442,610		193,978
COMPONENTS OF CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD				
Current Accounts With Scheduled Banks		127,749,401		187,062
Cash in Hand		1,693,209		6,916
		129,442,610		193,978

For and on behalf of the Board of Directors

Date : 6th May, 2025
Place: Mumbai



Anish A Mehta
Director
DIN: 08560153

THAKUR, VAIDYANATH AIYAR & CO.
Chartered Accountants
NEW DELHI, MUMBAI, KOLKATTA, PATNA,
CHENNAI AND CHANDIGARH

B Wing, 602, Sixth Floor,
Plot No. 85, Sai Sangam Owners
Premises CO Op. Society Ltd
Sector – 15, CBD Belapur
Navi Mumbai - 400 614
Phone No. - +91 22 4005 3021
E-mail: tvamum@gmail.com

INDEPENDENT AUDITORS' REPORT

TO
THE BOARD OF DIRECTORS OF
SHINE FASHION (INDIA) LIMITED

Report on the audit of the Annual Consolidated Financial Results

Opinion

We have audited the accompanying consolidated annual financial results of **SHINE FASHION (INDIA) LIMITED** (hereinafter referred to as the 'Holding Company') and its subsidiary (Holding Company and its subsidiary together referred to as "the Group"), for the half year and year ended March 31, 2025, ('the Statement') attached herewith, being submitted by the Holding 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 and based on unaudited financial information of the subsidiary, obtained from the Management, the aforesaid Statement:

(i) include the annual financial results of the following entity:

Sr. No.	Name of the Entity	Relationship with the Holding Company
1	Shinetex Industries Private Limited	Subsidiary

(ii) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

(iii) give a true and fair view in conformity with the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Group for the year ended March 31, 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143 (10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group 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 statements under the provisions of the Act 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 obtained by us is sufficient and appropriate to provide a basis for our opinion.

Board of Directors' Responsibilities for the Consolidated Financial Results

These Statements, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of this Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

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

Our objectives are to obtain reasonable assurance about whether the Statement 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 this Statement.



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

- Identify and assess the risks of material misstatement of the Statement, 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.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- 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 ability of the Group 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 Statement 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entity within the Group to express an opinion on the Statement. For the other entity included in the statement which is to be audited by the other auditors such other auditor remains responsible for the direction, supervision and performance of the audit to be carried out by them.

We remain solely responsible for our audit opinion. We communicate with those charged with governance of the Holding Company, 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.

We also performed procedures in accordance with the circular issued by SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent possible.



Other Matters

1. We did not audit the financial information of one wholly owned subsidiary included in the consolidated financial statements whose financial information reflect the total Group's share of total assets of Rs. 95,02,614.00 as at March 31, 2025, Group's share of total revenue of Rs. 2,03,66,991.00, Group's share of total net profit after tax of Rs. 1,61,052.00 for the year ended March 31, 2025, as considered in the consolidated financial Statement in respect of the subsidiary whose financial information have not been audited by us. This unaudited financial information have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiary, is based solely on such unaudited financial information. In our opinion and according to the information and explanations given to us by the management, this unaudited financial information is not material to the Group.

Our opinion on the Statement is not modified with respect to our reliance on the unaudited financial information certified by the management.

2. The Statement include the results for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" which were subject to limited review by us.

Our opinion is not modified in respect of this matter.

For Thakur, Vaidyanath Aiyar & Co.
Chartered Accountants

Firm Registration No.: 000038N

BJAY PRAKASH
SINHA

Digitally signed by
BJAY PRAKASH SINHA
Date: 2025.05.06
12:32:31 +05'30'

Bjay Prakash Sinha
Partner

Membership No.: 095817

UDIN No. 25095817BMLKXF6271

Place: Mumbai
Date: 06.05.2025



SHINE FASHIONS (INDIA) LIMITED

Regd. Office : 912, 9th Floor, Runwal R - Square, LBS Road, Opp. Veena Nagar, Mulund West, Mumbai, Maharashtra, India, 400 080

CIN: L17299MH2019PLC330440

CONSOLIDATED STATEMENT OF FINANCIAL RESULTS FOR THE HALF YEAR AND YEAR ENDED 31ST MARCH, 2025

(Amount in Rs.)

Sr. No.	Particulars	Half Year Ended			Year Ended	
		31.03.2025	30.09.2024	31.03.2024	31.03.2025	31.03.2024
		Audited	Unaudited	Audited	Audited	Audited
	Income					
I	Revenue From Operations	473,354,262	342,488,166	338,523,538	815,842,428	541,282,972
II	Other Income	612,353	114,673	480,241	727,026	649,004
III	Total Income (I+II)	473,966,615	342,602,839	339,003,779	816,569,454	541,931,976
IV	Expenses					
	Purchase of stock-in-trade	428,336,731	317,890,474	347,083,438	746,227,205	525,667,764
	Changes in inventories of stock-in-trade	-23,703,962	-30,165,013	-51,064,813	-53,868,975	-56,081,412
	Finance costs	260,416	123,282	105,919	383,698	320,719
	Employee benefits expense	6,382,642	4,468,518	3,464,253	10,851,160	6,287,895
	Depreciation and amortisation expense	139,714	145,697	130,631	285,411	237,589
	Other expenses	13,105,265	6,167,967	7,260,301	19,273,232	12,834,626
	Total Expenses (IV)	424,520,806	298,630,925	306,979,729	723,151,731	489,267,181
V	Profit/(Loss) before exceptional items and tax (III - IV)	49,445,809	43,971,914	32,024,050	93,417,723	52,664,795
VI	Exceptional Items	-	-	-	-	-
VII	Profit/(Loss) before tax (V - VI)	49,445,809	43,971,914	32,024,050	93,417,723	52,664,795
VIII	Tax expense:					
	Current tax	12,447,667	11,067,178	8,045,144	23,514,845	13,250,695
	Deferred tax	2,281	14,628	22,405	16,909	24,644
IX	Profit/(Loss) for the period (VII - VIII)	36,995,861	32,890,108	23,956,501	69,885,969	39,389,456
	Share in Profit For Minority Interest	-680,747	761,257	30,266	80,510	294,239
	Profit to be transferred to Reserves	37,676,608	32,128,851	23,926,235	69,805,459	39,095,217
	Paid-up equity share capital (Face value of Rs. 5/- each)	15,040,000	13,990,000	13,990,000	15,040,000	13,990,000
	Reserves excluding revaluation reserves as per balance sheet of previous accounting year				217,836,212	87,935,752
XII	Earnings per equity share					
	Basic (Rs.)	12.90	11.48	8.56	24.38	14.08
	Diluted (Rs.)	12.45	11.44	8.56	23.89	14.08

Notes :

- The Consolidated Statement of Audited Financial Results were reviewed and recommended by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on May 06, 2025. The statutory auditors have expressed an unmodified opinion on these results.
- 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.
- Previous year figures have been regrouped / recast, wherever necessary.

For and on behalf of the Board of Directors

Date : 6th May, 2025
Place: Mumbai

Anish A Mehta
Director
DIN: 08560153



SHINE FASHIONS (INDIA) LIMITED**Consolidated Statement of Assets and Liabilities as at March 31, 2025****(Amount in Rs.)**

Particulars	As at 31st March, 2025	As at 31st March, 2024
	Audited	Audited
EQUITY AND LIABILITIES		
Shareholder's Funds		
Share Capital	15,040,000	13,990,000
Money received against share warrants	437,500	-
Reserves and Surplus	217,836,212	87,935,752
Total Shareholder's Funds	233,313,712	101,925,752
Minority Interest	1,418,972	1,338,463
Non-Current Liabilities		
Deferred Tax Liabilities	111,135	94,226
Long-term borrowings	1,732,500	1,732,500
Total Non-Current Liabilities	1,843,635	1,826,726
Current Liabilities		
Short Term Borrowings	57,227,090	8,056,455
Trade Payables		
(i) Total Outstanding due of Creditors other than Micro Enterprises and Small Enterprises	-	-
(ii) Total Outstanding due to Micro Enterprises and Small Enterprises	264,610,945	128,861,617
Other Current Liabilities	3,918,278	220,544
Short Term Provisions	23,604,845	13,392,882
Total Current Liabilities	349,361,158	150,531,498
Total Equity & Liabilities	585,937,477	255,622,439
Assets		
Non-Current Assets		
Property, Plant & Equipment		
Tangible Assets	2,173,938	1,962,697
Intangible Assets	-	80,525
Long Term Loans and Advances	390,550	350,800
Total Non-Current Assets	2,564,488	2,394,022
Current Assets		
Inventories	122,432,545	68,563,570
Trade Receivables	266,173,773	175,563,504
Cash and Cash Equivalents	130,022,237	923,449
Other Current Assets	64,744,434	8,177,894
Total Current Assets	583,372,989	253,228,417
Total Assets	585,937,477	255,622,439

For and on behalf of the Board of Directors

Date : 6th May, 2025
Place: Mumbai

mehta

Anish A Mehta
Director
DIN: 08560153

SHINE FASHIONS (INDIA) LIMITED

Statement of Cash Flows for the Year ended March 31, 2025

(Amount in Rs.)

Particulars	For the year ended 31st March, 2025		For the year ended 31st March, 2024	
A) CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before tax		93,417,723		52,664,795
Add: Depreciation & Ammortization	285,411		237,589	
Add: Financial expenses	383,698		320,719	
Less: Interest income	-		-	
	669,109		558,308	
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		94,086,832		53,223,103
(Increase) / Decrease in Inventory	(53,868,975)		(56,081,411)	
(Increase) / Decrease in Trade receivables	(90,610,269)		(72,388,202)	
(Increase) / Decrease in Loans & Advances and other current assets	(56,566,540)		(2,675,021)	
Increase / (Decrease) in Trade payables	135,749,328		92,402,378	
Increase / (Decrease) in Current Liabilities & Provisions	3,643,155	(61,653,301)	(931,974)	(39,674,230)
Cash generated from Operations		32,433,531		13,548,873
Income tax paid		(13,248,303)		(2,726,902)
NET CASH FROM OPERATING ACTIVITIES (A)		19,185,228		10,821,971
B) CASH FLOW FROM INVESTMENTS ACTIVITIES				
Investment in Subsidiary				
Investment in Fixed Assets		(416,127)		(499,921)
(Increase) / Decrease in long term loan and advances		(39,750)		183,600
Interest received		-		-
(Increase) / Decrease in non current investments		(455,877)		(316,321)
C) CASH FLOW FROM FINANCING ACTIVITIES				
Financial expenses		(383,698)		(320,719)
Issue of share warrants		437,500		-
Increase / (Decrease) in Long term Borrowings		-		-
Increase in Capital		61,145,000		-
Increase / (Decrease) in Borrowings		49,170,635		(10,505,381)
NET CASH FROM FINANCING ACTIVITIES (C)		110,369,437		(10,826,100)
NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS (A)+(B)+(C)		129,098,788		(320,450)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		923,449		1,243,899
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		130,022,237		923,449
COMPONENTS OF CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD				
Current Accounts With Scheduled Banks		127,790,697		495,618
Cash in Hand		2,231,540		427,831
		130,022,237		923,449

For and on behalf of the Board of Directors

Date : 6th May, 2025
Place: Mumbai

Anish A Mehta
Director

DIN: 08560153

