

To,
BSE Limited,
Floor 25, P J Towers,
Dalal Street, Mumbai – 400001
Script Code: 543963

Subject: Outcome of the Board Meeting and Submission of the Audited Standalone Financial Results for the Half year and year ended March 31, 2024

Ref: Regulation 30, 33 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with corresponding circulars and notifications issued thereunder.

Dear Sir/Madam,

This is to inform you that, the Board of Directors at their meeting held on today i.e. 24th May, 2024 at 08:30 P.M. and Concluded at 09:30 P.M. at 5th Floor, Sakar 4, Opp. MJ Library, Ashram Road, Paldi, Ellisbridge, Ahmedabad-380006, Gujarat, India, interalia discussed and considered the following matters:

1. Approval of Standalone audited Financial Result for the Half year and Year ended on 31st March, 2024 as per Regulation 33 of the SEBI (LODR) Regulations, 2015 we are enclosing following.
 - a. Statement showing the Standalone Audited Financial Results for the Half Year and year ended March 31, 2024.
 - b. Auditors Report with unmodified opinion on Standalone Audited Financial Results for the year ended March 31, 2024
2. Re-Reappointment of CA Mohammadaltaf Rasulbhai Sachora (ALTAF SACHORA & CO), FRN NO: 138017W, Ahmedabad , as Internal Auditors of the Company to conduct the Internal Audit for the financial year 2024-25, A Brief Profile of M/s. ALTAF SACHORA & CO. is enclosed is enclosed herewith as 'Annexure A'.

Shelter Pharma Limited

Regd. Office & Works: Shelternagar, Opp. Bus Station, Himatnagar-383001 Gujarat, India.

Corporate Office: 5th Floor, Sakar 4, Opp. MJ Library, Ashram Road, Paldi, Ellisbridge, Ahmedabad-380006, Gujarat, India.

Email: info@shelter.co.in **Phone:** +91 2772 240108/246995

CIN: L24233GJ2007PLC051956

3. Re-Reappointment of M/s. Murtuza Mandorwala & Associates, Practicing Company Secretary, as Secretarial Auditor of the Company for the Year 2024-25, A Brief Profile of M/s. Murtuza Mandorwala & Associates. is enclosed is enclosed herewith as 'Annexure B'.

Kindly take the above on record and oblige.

Thanking You.

FOR, SHELTER PHARMA LIMITED

MUSTAQIM NISARAHMED SABUGAR
MANAGING DIRECTOR
DIN: 01456841

Date: 24th May, 2024

Place: Ahmedabad

CC:

1. Financials
2. Declaration under Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
3. Brief Profile of Internal Auditor
4. Brief Profile of Secretarial Auditor

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CIN: L24233GJ2007PLC051956



Mendajiwala & Co.
Chartered Accountant

Ref. No. : Independent Auditor's Report (Unmodified Opinion) on the Half Yearly and Year to Date Audited Standalone Financial Results of the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended

Date :

To
The Board of Directors of
Shelter Pharma Limited

Report on Audit of the Standalone Financial Results

Opinion

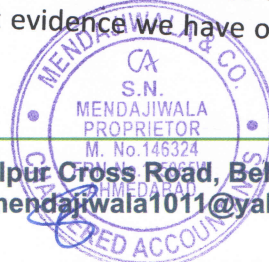
I have audited the accompanying Standalone statement of **Shelter Pharma Limited** (the "Company"), for the half year and year ended on March 31, 2024 ("statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure 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 this Standalone financial result:

- i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. gives 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 financial information for the half year ended March, 31 2024 as well as the year to date results for the period from April, 1 2023 to March, 31 2024.

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, as amended ("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 standalone 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.



Management's Responsibilities for the Standalone Financial Results

These half yearly standalone financial results as well as the year to date standalone financial results have been prepared on the basis of the annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit of the Company and other financial information in accordance with the applicable accounting standards 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 responsibilities 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 the appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial control 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 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.

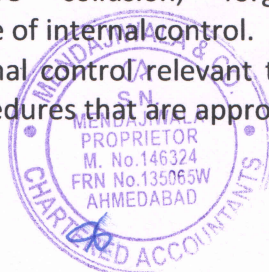
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

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. Misstatement 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 a 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 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 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 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.

- 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 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 standalone 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.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transitions and events in a manner that achieves fair presentation.

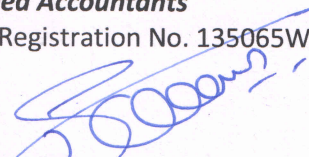
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

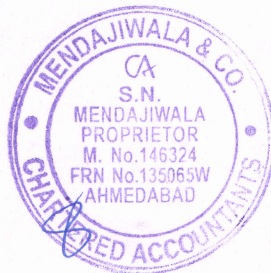
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The statement includes the results for the half year and year ended on March, 31 2024 being the balancing figure between the audited figures in respect of the full financial year ended March, 31 2024 and the published unaudited year-to-date figures up to the first half year of the current financial year, which were subjected to a limited review by us, as required under Listing Regulations.

For Mendajiwala & Co.
Chartered Accountants
(Firm's Registration No. 135065W)


Moh Soel N Mendajiwala
(Proprietor)
(M. No. 146324)
UDIN : 24146324BKAAIS9002



Place: Ahmedabad
Date: 24th May, 2024

SHELTER PHARMA LIMITED

CIN NO.: L24233GJ2007PLC051956



Statement of Standalone Audited Financial Result for the half year and year ended March,31 2024

(Rs.In Lakhs)

Sr. No	Particulars	H2 vs H2		H1 vs H1		YoY	
		31.03.2024	31.03.2023	30.09.2023	30.09.2022	31.03.2024	31.03.2023
		(Audited)	(Audited)	(Un-Audited)	(Un-Audited)	(Audited)	(Audited)
	Income						
I	Revenue from operations	2,071	1,913	1,931	1,702	4,002	3,615
II	Other Income	0.25	0.10	0.13	0.13	0.39	0.24
III	Total Income (I +II)	2,071	1,914	1,931	1,702	4,003	3,616
IV	Expenses						
	(a) Cost of Material Consumed	1,459.56	1,391.03	1,425.81	1,240.19	2,885.38	2,631.22
	(b) Purchases of Stock-in-Trade						
	(c) Changes in inventories of finished goods work-in-progress and Stock-in-Trade	17.58	-6.54	-10.50	0.57	7.08	-5.97
	(d) Employee Benefit Expense	48.14	30.95	38.47	24.51	86.61	55.45
	(e) Finance Cost		0.59	4.66	0.79	4.66	1.39
	(f) Depreciation & Amortised Expense	12.62	8.21	11.98	8.21	24.60	16.41
	(g) Other Expenses	105.03	61.07	48.92	60.80	153.95	121.87
	Total Expenses	1,642.93	1,485.30	1,519.34	1,335.07	3,162.28	2,820.38
V	Profit before exceptional and extraordinary items and tax (III - IV)	428.40	428.28	411.99	366.85	840.40	795.14
VI	Exceptional Items						
	Prior Period Items		45.00		45.00		90.00
VII	Profit before extraordinary items and tax (V - VI)	428.40	383.28	411.99	321.85	840.40	705.14
VIII	CSR Provision	12.14	6.96			12.14	6.96
IX	Profit before tax (VII - VIII)	416.27	376.32	411.99	321.85	828.26	698.18
X	Tax expense:						
	(1) Current tax	104.77	94.72	103.70	81.01	208.47	175.73
	(2) Deferred tax	-3.56	0.93	-1.85	0.93	-3.56	1.87
	(3) Prior Period tax	3.33				3.33	
	(4) Less : TDS						
XI	Profit/(Loss) for the period from continuing operations (IX - X)	311.72	280.67	310.14	239.91	620.02	520.58
XII	Profit/(loss) from discontinuing operations						
XIII	Tax expense of discounting operations						
XIV	Profit/(Loss) from Discontinuing operations (after tax) (XII - XIII)						
XIII	Profit/(Loss) for the period (XI + XIV)	311.72	280.67	310.14	239.91	620.02	520.58
XVI	Earning per equity share of Rs.10 each						
	(1) Basic	2.70	3.62	2.68	49.57	5.36	6.72
	(2) Diluted	2.70	3.62	2.68	49.57	5.36	6.72

For Shelter Pharma Limited



Mustaqim N Sabugar
 Chairman & Managing Director
 DIN: 01456841

Shakil N Sabugar
 Whole Time Director
 DIN: 01474868

Place: Ahmedabad
Date: 24/05/2024

SHELTER PHARMA LIMITED

CIN NO. : L24233GJ2007PLC051956

Standalone Audited Balance Sheet as on March 31,2024

(Rs.In Lakhs)

Particulars	For the year ended on 31.03.2024	For the year ended on 31.03.2023
	(Audited)	(Audited)
I. EQUITY AND LIABILITIES		
(1) Shareholder's Funds		
(a) Share Capital	1,155.98	774.38
(b) Reserves and Surplus	2,425.60	680.50
(2) Non-Current Liabilities		
(a) Long-Term Borrowings	57.32	48.00
(b) Deferred Tax Liabilities (Net)		12.29
(c) Other Long Term liabilities		
(d) Long term Provisions	5.10	4.90
(3) Current Liabilities		
(a) Short-Term Borrowings	0.41	130.41
(b) 1. Trade Payables - others	70.12	45.63
2. Trade Payables - MSME	1.28	1.12
(c) Other Current Liabilities	6.16	262.37
(d) Short-Term Provisions	69.52	185.25
Total Equity & Liabilities	3,791.48	2,144.84
II. ASSETS		
(1) Non-Current Assets		
(a) Plant, Porperty & Equipments and Intangible Assets		
(i) Plant, Porperty & Equipments	357.07	184.51
(ii) Intangible Assets	0.88	
(b) Non-current Investments	67.63	67.63
(c) Deferred tax assets (net)	3.56	-
(d) Long term loans and advances	390.46	21.12
(e) Other Non-Current Assets		
(2) Current Assets		
(a) Current investments		
(b) Inventories	992.90	796.45
(c) Trade receivables	885.01	819.47
(d) Cash and cash Equivalent	503.97	42.85
(e) Short-term loans and advances	389.40	0.10
(f) Other Current Assets	200.59	212.72
Total Assets	3,791.48	2,144.84

For Shelter Pharma Limited



Mustaqim N Sabugar
Chairmain & Managing Director
DIN: 01456841

Shakil N Sabugar
Whole Time Director
DIN: 01474868

Place: Ahmedabad
Date: 24/05/2024

SHELTER PHARMA LIMITED

CIN NO.: L24233GJ2007PLC051956



Standalone Cash Flow Statement for the year ended March 31, 2024

(Rs.In Lakhs)

Particulars		For the year ended on	For the year ended on
		31.03.2024	31.03.2023
		(Audited)	(Audited)
A) CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit / (Loss) Before Tax & Extra Ordinary Items:		840.40	705.14
Adjustments For:			
Depreciation & Amortization Expense		24.60	16.41
Provision for Gratuity			1.16
Bad debt		30.00	-
Deferred tax exp / income		3.56	
Non-operating income (Intrest Received, etc)		(0.39)	(0.24)
Operating Profit Before Working Capital Changes	i.	898.17	722.47
Adjustments For:			
(Increase)/ Decrease in Inventories		(206.55)	(229.03)
(Increase)/ Decrease in Trade Receivables		(65.54)	(658.92)
(Increase)/ Decrease in Short Term Loans & Advances		(389.30)	(0.10)
(Increase)/ Decrease in Other Current Assets		12.13	32.40
Increase/ (Decrease) in Trade Payable		24.66	14.50
Increase/ (Decrease) Other Current Liabilities		(256.21)	(4.09)
Increase/ (Decrease) Short Term Borrowings		(130.01)	117.29
Increase/ (Decrease) Short term provision		84.59	(90.91)
	ii.	(926.24)	(818.86)
Cash Generated From Operations	i+ii	156.96	
Income Tax Paid			
Net Cash From Operating Activities	(A)	(185.02)	(96.38)
B) CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Fixed Assets		(85.19)	(0.41)
Purchase of Shares & Funds		-	-
Repayment of Long Term Loans & Advances		(369.34)	11.52
Intrest Received		0.13	0.24
Net Cash From Investing Activities	(B)	(454.40)	11.34
C) CASH FLOW FINANCING ACTIVITIES			
Proceeds from issuance of Share Capital		1091.23	20.11
Increase / (Decrease) in Long term Borrowings		9.32	48.00
Net Cash From Financing Activities	(C)	1,100.55	27.89
Increase in Cash and Cash Equivalents	(D)	461.13	(57.15)
(A)+(B)+(C)			
Cash and Cash Equivalents at the Beginning of the Year	(E)	42.85	10.01
Cash and Cash Equivalents at the End of the Year	(D)+(E)	503.98	42.85
Components of Cash and Cash Equivalents:			
Cash on Hand		84.75	34.61
Other Bank Balances		419.22	8.24
Total		503.98	42.85

Notes:

- 1) The cash flow statement has been prepared in accordance with the requirement of Companies Act 2013.
- 2) Figures in brackets indicate Cash Outflow
- 3) The previous year's figures have been regrouped/restated wherever necessary to conform to this period's

For Shelter Pharma Limited



Mustaqim N Sabugar

Mustaqim N Sabugar
Chairman & Managing Director
DIN: 01456841

Shakil N Sabugar

Shakil N Sabugar
Whole Time Director
DIN: 01474868

Place: Ahmedabad
Date: 24/05/2024

To,
BSE Limited,
Floor 25, P J Towers,
Dalal Street, Mumbai – 400001
Script Code: 543963

Subject: Declaration in respect of Unmodified Opinion on Standalone Annual Audited Financial Results for the Financial Year Ended March 31, 2024

Dear Sir/Madam,

Pursuant to the Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, we hereby confirm and declare that M/s. Mendajiwala & Co, Chartered Accountants, Statutory auditors of the Company have issued an unmodified Audit Report on the Annual standalone Audited Financial Results of the Company, for the year ended March 31, 2024.

Kindly take the above on record and oblige.

Thanking You.

FOR, SHELTER PHARMA LIMITED

MUSTAQIM NISARAHMED SABUGAR
MANAGING DIRECTOR
DIN: 01456841

Date: 24th May, 2024

Place: Ahmedabad

“Annexure-A”

Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015

Sr. No.	Details of events that needs to be provided	Information of such event(s)
1.	Reason for Change viz. Reappointment	Reappointment: In Order to comply with the provision of section 138 of the Companies Act, 2013 and the requirements under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2.	Date of Reappointment	24 th May, 2024
3.	Brief Profile	CA Mohammadaltaf Rasulbhai Sachora (ALTAFSACHORA &CO.), Chartered Accountants Firm Working For more than 10 Years in the field of Company Audit, Tax Audit, Accounting, GST Audit, Company Law Matters, Income Tax Matters, Sales Tax Matters, Sales Tax Matters, Transactional Audit etc. and valuation work from last 3 years.
4.	Term of Reappointment	For F.Y. 2024-25

For, Shelter Pharma Limited

Mr. Mustaqim Nisarahmed Sabugar
DIN: 01456841
Managing Director

Date: 24th May, 2024

Place: Ahmedabad

Shelter Pharma Limited

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“Annexure-B”

Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015.

Sr. No.	Details of events that needs to be provided	Information of such event(s)
1.	Reason for Change viz. Reappointment	Reappointment: In Order to comply with the provision of section 204 of the Companies Act, 2013 and the requirements under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2.	Date of Reappointment	Date: 24 th May, 2024
3.	Brief Profile	Attached as Annexure II
4.	Term of Reappointment	For F.Y. 2024-25

Annexure II

NAME	M/S Murtuza Mandorwala & Associates
Date Reappointment	24th May, 2024
Term of Reappointment	F.Y. 2024-25 (1 year from the date of Reappointment)
Address	B-503, Sivanta One, Pritamnagar Cross road, Near V.S. Hospital, Ellisbridge, Ahmedabad-380006
Contact	09409020523
Qualification	<ul style="list-style-type: none"> ✓ Member of Institute of Company Secretaries of India ✓ Bachelor in Commerce from Gujarat University ✓ Masters in Commerce from Indira Gandhi National University ✓ Bachelor of Law from Gujarat University ✓ DLP: Diploma in Labour Practice from Gujarat
Area of Practice	Corporate & LLP Laws, SME Advisory, Compliance, Due Diligence, FDI & FEMA advisory, NBFC Laws, Capital Markets & Securities Laws Advisory, Taxation, Audit & Certifications, Legal Compliances, Corporate Governance, Corporate Social Responsibility and allied services.

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CIN: L24233GJ2007PLC051956

Service Provided	Corporate & LLP Laws, SME Advisory, Compliance, Due Diligence, FDI & FEMA advisory, NBFC Laws, Capital Markets & Securities Laws Advisory, Taxation, Audit & Certifications, Legal Compliances, Corporate Governance, Corporate Social Responsibility and allied services.
Peer-review no.	1615/2021
M. No.	F10745
C.P.No.	14284

For, Shelter Pharma Limited

Mr. Mustaqim Nisarahmed Sabugar
DIN: 01456841
Managing Director

Date: 24th May, 2024
Place: Ahmedabad

Shelter Pharma Limited

Regd. Office & Works: Shelternagar, Opp. Bus Station, Himatnagar-383001 Gujarat, India.

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