

Date: 14.04.2021

To,
BSE Limited
P J Towers, Dalal Street,
Fort, Mumbai - 400 001.

Sub: outcome of adjourned Board Meeting:
Scrip Code: 540259:

Dear Sir,

The Board of Director in their adjourned Board meeting held today on 14th April 2021 have approved audited financial results for the quarter and year ended on 31.03.2021.

Copy of results attached herewith.

Kindly take the same on record.

For Shangar Décor Limited



Samir R Shah
Managing Director
DIN: 00787630

CIN:L36998GJ1995PLC028139

wedding decor - theme decor - exhibitions - religious & corporate events

4, Sharad Flats, Opp. Dharnidhar Derasar, B/h. Sales India, Paldi, Ahmedabad - 380007

Ph. No. 079-26634458, 26622675

✉ info@shangardecor.com 🌐 www.shangardecor.com



INDEPENDENT AUDITOR'S REPORT

**TO
THE BOARD OF DIRECTORS OF
SHANGAR DÉCOR LIMITED**

Report on the audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying standalone annual financial results of **Shangar Décor Limited** (the Company) for the year ended 31st March, 2021 attached herewith, being submitted by the 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, these standalone annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian 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 31st March, 2021.

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 ("the Act"). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone 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 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 and Board of Directors' Responsibilities for the Standalone Annual Financial Results

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit and other comprehensive income 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. This responsibility 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 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 standalone 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 standalone 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 Board of Directors are also responsible for overseeing the Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the standalone annual 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. 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 these standalone 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 misstatement of the standalone annual 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 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 through a separate report on the complete set of standalone financial statements on whether the company has adequate internal financial controls with reference to standalone 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 standalone annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and 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 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 annual financial results, including the disclosures, and whether the standalone annual financial results represent 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 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 Matters

The standalone annual financial results include the results for the quarter ended 31 March 2021 being the balancing figures 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 subject to limited review by us.

Place : Ahmedabad
Date: 14th April, 2021

UDIN: 21032891AAAADY2885



For, S. D. Mehta & Co.
Chartered Accountants
(FRN:137193W)

Shaishav D Mehta
Partner
M.No. 032891

SHANGAR DÉCOR LIMITED						
CIN:L36998GJ1995PLC028139						
Reg. Office: 4, Sharad Appartment, Opp. Dharnidhar Derasar , Paldi, Ahmedabad-380009, Gujarat						
Audited Financial Results for the Quarter and Year ended on 31st March, 2021						
(Rs. in Lacs)						
Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-03-2021 Audited	31-12-2020 Unaudited	31-03-2020 Audited	31-03-2021 Audited	31-03-2020 Audited
PART I						
I.	Revenue from Operations	31.77	52.03	433.36	344.39	693.54
II.	Other income	0.17	-	7.56	0.17	8.17
III.	Total Revenue (I+II)	31.94	52.03	440.92	344.56	701.71
IV.	Expenses :					
	(a) Cost of materials consumed	-	-	-	-	-
	(b) Purchases of stock-in-trade	22.11	1.96	312.73	122.88	431.29
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	(8.49)	(21.75)	(137.88)
	(d) Employee benefits expenses	20.31	7.76	12.13	22.26	48.74
	(e) Financial Costs	1.73	0.17	0.93	3.57	3.40
	(f) Depreciation and amortisation expenses	29.02	20.39	11.90	93.25	74.52
	(g) Other expenses	24.94	19.29	104.30	93.11	242.33
	Total Expenses (IV)	98.13	49.57	433.50	313.32	662.40
V.	Profit / (Loss) before exceptional items and tax(III-IV)	(66.19)	2.46	7.42	31.24	39.31
VI.	Exceptional items	-	-	-	-	-
VII.	Profit / (Loss) before tax (V-VI)	(66.19)	2.46	7.42	31.24	39.31
VIII.	Tax expense					
	(1) Current tax	5.60	0.62	5.84	6.21	6.21
	(2) Deferred Tax	-	-	-	-	-
	(3) Income Tax of earlier year	-	-	-	-	-
IX.	Profit / (Loss) for the period from continuing operations (VII-VIII)	(71.78)	1.85	1.58	25.03	33.09
X.	Net Profit / (Loss) for the period	(71.78)	1.85	1.58	25.03	33.09
XI.	Other Comprehensive Income	-	-	-	-	-
XI.	Total Comprehensive income/loss for the period (IX+X) (Comprising profit and Other Comprehensive Income/loss for the period)	(71.78)	1.85	1.58	25.03	33.09
XII.	Paid -up Equity Share Capital (Face value of Rs. 5/- each)	612.02	306.00	306.00	612.02	306.00
XIII.	Earnings per equity share					
	Basic	(1.17)	0.06	0.05	0.41	1.08
	Diluted	(1.17)	0.06	0.05	0.41	1.08
Notes:						
1	The above Audited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 14th April, 2021.					
2	The above Audited financial results have been prepared in accordance with Indian Accounting Standards (Ind AS), the provisions of the Companies Act, 2013 ("the Act"), as applicable and guidelines issued by the Securities and Exchange Board of India ("SEBI"). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.					
3	There are no reportable segments , which signify or in the aggregate qualify for separate disclosure as per provisions of the relevant Ind AS. The Management does not believe that the information about segments which are not reportable under Ind AS, would be useful to the users of these financial statements.					
4	The statement of assets and liabilities has been disclosed alongwith audited financial results as per requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.					
5	Figures has been rounded off and regrouped / re-arranged wherever necessary.					

6		Statement of Assets and Liabilities	
		(Rs. In Lacs)	
Sr. No.	Particulars	Year Ended	Year Ended
		31-03-2021	31-03-2020
		Audited	Audited
A	ASSETS		
1	Non-current Assets		
	(a) Property, Plant and Equipment	847.36	800.98
	(b) Capital Work-in-Progress	-	-
	(c) Investment Property	-	-
	(d) Goodwill	-	-
	(e) Other Intangible assets	-	-
	(f) Intangible assets under development	-	-
	(g) Biological Assets other than bearer plants	-	-
	(h) Financial Assets		
	(i) Investments	2.13	2.13
	(ii) Trade receivables	-	-
	(iii) Loans	-	-
	(iv) Others (to be specified)	-	-
	(i) Deferred tax assets (net)	-	-
	(j) Other non-current assets	-	-
	Sub Total Non-Current Assets	849.49	803.11
2	Current Assets		
	(a) Inventories	284.25	262.51
	(b) Financial Assets	-	-
	(i) Investments	-	-
	(ii) Trade receivables	572.55	541.46
	(iii) Cash and cash equivalents	4.42	116.00
	(iv) Bank balances other than (iii) above	-	-
	(v) Loans	-	-
	(vi) Others (Deposit)	63.41	57.64
	(c) Current Tax Assets (Net)	-	-
	(d) Other current assets	64.38	23.23
	Sub Total Current Assets	989.00	1,000.84
	TOTAL ASSETS	1,838.49	1,803.95
B	EQUITY AND LIABILITIES		
(I)	Equity		
	(a) Equity Share Capital	612.02	306.01
	(b) Other Equity	24.43	305.41
	Total Equity	636.45	611.42
(II)	LIABILITIES		
1	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	373.40	310.88
	(ii) Trade payables	-	-
	(iii) Other financial liabilities (other than those specified in item (b), to be specified)	-	-
	(b) Provisions	-	-
	(c) Deferred tax liabilities (Net)	14.50	14.50
	(d) Other non-current liabilities	-	-
	Sub Total Non-Current Liabilities	387.91	325.39
2	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Trade payables	726.21	819.84
	(iii) Other financial liabilities (other than those specified in item (c))	-	-
	(b) Other current liabilities	-	-
	(c) Provisions	29.27	1.56
	(d) Current Tax Liabilities (Net)	58.65	45.74
	Sub Total Current Liabilities	814.13	867.14
	TOTAL EQUITY AND LIABILITIES	1,838.49	1,803.95

For, Shangar Décor Limited
SD/-

Samir R. Shah
Managing Director
00787630

Place: Ahmedabad
Date: 14th April, 2021