

# Shashwat Furnishing Solutions Limited

CIN: L20299RJ2021PLC073899



To,  
BSE Limited  
Listing Department  
P.J. Towers, 1st Floor,  
Dalal Street, Fort, Mumbai - 400 001

Date: November 13, 2024

Scrip Code: 543519; Security ID: SFSL

**Sub: Outcome of Board Meeting as per regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

In terms of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that a meeting of the Board of Directors of the Company held today on **Wednesday, November 13, 2024** commenced at 6:30 PM and concluded at 7:30 PM, inter - alia, to approve and consider the following:

1. Unaudited Financial Results of the Company along with Limited Review Report for the half year ended September 30, 2024.
2. Acquisition of 80% Share Capital of Dhruvanshi Agrotech Private Limited (Target Company). Post-acquisition, the Target Company will become subsidiary of the Company.

The information as per Regulation 30 of Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 read along with SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 is annexed as Annexure-A

You are requested to kindly take the same on record and inform all those concerned accordingly.

**Thanking you,  
Yours Faithfully,  
Shashwat Furnishing Solutions Limited**

**HITESH KARNAWAT  
Managing Director  
DIN: 09097273**

SHASHWAT FURNISHING SOLUTIONS LIMITED

(Formerly Known as SHASHWAT FURNISHING SOLUTIONS PRIVATE LIMITED)

CIN - L20299RJ2021PLC073899

121, Mahaveer Nagar, Jain Colony Jodhpur, Rajasthan - 342001, India

Website - www.handicraftsvillage.com

Statement of Audited Financial Results for the Half Year & Year Ended on September 30, 2024 Pursuant to regulation 33 of SEBI (LODR) Regulation, 2015

(Amount in Lakhs)

Particulars	Half Year ended on 30/09/2024	Half Year ended on 31/03/2024	Half Year ended on 30/09/2023	Year to date figures for the year ended on 30/09/2024	Year to date figures for the year ended on 30/09/2023	Year to date figures for the year ended on 31/03/2024
	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Audited
<b>INCOME FROM OPERATIONS</b>						
I Revenue from Operations	233.95	204.28	101.85	233.95	101.85	306.13
II Other Income	0.03	0.93	0.61	0.03	0.61	1.54
<b>III Total Revenue (I+II)</b>	<b>233.97</b>	<b>205.21</b>	<b>102.46</b>	<b>233.97</b>	<b>102.46</b>	<b>307.67</b>
<b>IV EXPENSES</b>						
Cost of Material Consumed	162.53	217.54	96.85	162.53	96.85	314.39
Purchase of Stock in Trade	0.00	-	-	0.00	-	-
Change in inventories of Finished Goods, Work-in-Progress & Stock in Trade	-4.43	-49.38	-20.97	-4.43	-20.97	-70.55
Employee Benefit Expenses	14.34	16.89	16.48	14.34	16.48	33.37
Finance Cost	8.39	9.81	6.88	8.39	6.88	16.69
Depreciation & Amortization Expense	12.45	14.06	9.38	12.45	9.38	23.44
Other Expenses	29.53	40.19	40.61	29.53	40.61	80.80
<b>Total expenses (IV)</b>	<b>222.82</b>	<b>248.91</b>	<b>149.23</b>	<b>222.82</b>	<b>149.23</b>	<b>398.14</b>
<b>V Profit before Exceptional &amp; Extraordinary Items and tax (III-IV)</b>	<b>11.15</b>	<b>-43.71</b>	<b>-46.78</b>	<b>11.15</b>	<b>-46.77</b>	<b>-90.47</b>
VI Exceptional Items	-	-	-	-	-	-
VII Profit before Extraordinary Items and tax (V-VI)	11.15	-43.71	-46.78	11.15	-46.77	-90.47
VIII Extraordinary Items	-	-	-	-	-	-
<b>IX Profit before tax (VII-VIII)</b>	<b>11.15</b>	<b>-43.71</b>	<b>-46.78</b>	<b>11.15</b>	<b>-46.77</b>	<b>-90.47</b>
<b>X Tax Expenses</b>						
1 Current Tax	0.00	0.00	0.00	0.00	0.00	0.00
2 Deferred Tax	5.60	-2.97	4.93	5.60	4.93	1.96
3 Tax related to earlier year	-	0.00	0.00	-	0.00	0.00
<b>Total Tax Expenses (X)</b>	<b>5.60</b>	<b>-2.97</b>	<b>4.93</b>	<b>5.60</b>	<b>4.93</b>	<b>1.96</b>
<b>XI Profit/(Loss) for the period from continuing operations (IX-X)</b>	<b>5.55</b>	<b>-40.74</b>	<b>-51.71</b>	<b>5.55</b>	<b>-51.70</b>	<b>-92.43</b>
XII Profit/(Loss) from discontinuing operations	-	-	-	-	-	-
XIII Tax Expenses of discontinuing operations	-	-	-	-	-	-
XIV Profit/(Loss) from discontinuing operation after tax (XII-XIII)	-	-	-	-	-	-
XV Profit/(Loss) for the Period (XI+XIV)	5.55	-40.74	-51.71	5.55	-51.70	-92.43
XVI Paid up Equity Share Capital	208.80	208.80	208.80	208.80	208.80	208.80
XVII Reserves & Surplus	118.09	112.54	153.27	118.09	153.27	112.54
XVIII Earnings per equity share						
(1) Basic	0.27	-1.95	-2.48	0.27	-2.48	-4.43
(2) Diluted	0.27	-1.95	-2.48	0.27	-2.48	-4.43

Notes:- 1. The above Audited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meeting held on November 13, 2024

2. The Statutory Auditors of the Company have carried out the Limited Review of the above financial results of the Company and have expressed an unmodified opinion on these Results.

3. The Company is only having one reportable Segment i.e. trading & manufacturing of Handicrafts items.

4. There are no investor complaints received/pending as on September 30, 2024.

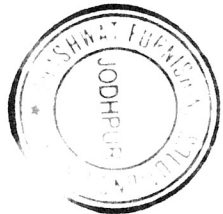
5. Previous year's period figures have been regrouped/reclassified/revised, wherever necessary to confirm to classification of current year period.

For Shashwat Furnishing Solutions Limited

*Hitesh Karnawat*

Hitesh Karnawat  
Chairman cum Managing Director  
DIN : 09097273

Place : Jodhpur  
Date : November 13, 2024



**SHASHWAT FURNISHING SOLUTIONS LIMITED**  
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CIN - U20299RJ2021PLC073899

121, Mahaveer Nagar, Jain Colony Jodhpur, Rajasthan - 342001, India  
Website - www.handicraftsvillage.com; Email: cs@handicraftsvillage.com

Unaudited Statement of Assets & Liabilities as on September 30, 2024

(Amount in Lakhs)

Particulars	As on 30th September 2024	As on 31st March 2024
	Unaudited	Audited
<b>I. EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' funds</b>		
Share capital	208.80	208.80
Reserves and surplus	118.09	112.54
	<b>326.89</b>	<b>321.34</b>
<b>2 Non-current liabilities</b>		
Long Term Borrowings	73.78	77.87
Deferred Tax Liabilities (Net)	-	-
Other Long Term Liabilities	-	-
Long Term Provision	-	-
	<b>73.78</b>	<b>77.87</b>
<b>3 Current liabilities</b>		
Short Term Borrowings		
Trade Payables	59.41	78.74
(i) Total outstanding dues of micro enterprises and small enterprises	-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	11.61	42.87
Other Current Liabilities	0.13	27.80
Short Term Provisions	-	-
	<b>71.14</b>	<b>149.42</b>
<b>TOTAL</b>	<b>471.81</b>	<b>548.61</b>
<b>II. ASSETS</b>		
<b>Non-current assets</b>		
<b>Property Plant &amp; Equipments</b>		
<b>1 Fixed assets</b>		
(i) Tangible Assets	127.29	139.75
(ii) Intangible Assets	-	-
(iii) Goodwill	-	-
(iv) Capital Work in Progress	-	-
Non Current Investments	-	-
Long Term Loans & Advances	-	-
Deferred Tax Assets	0.90	6.49
Other Non Current Assets	12.91	16.51
	<b>141.09</b>	<b>162.75</b>
<b>2 Current assets</b>		
Current Investments	-	-
Inventories	152.83	205.48
Trade Receivables	144.45	91.89
Cash and cash equivalents	6.48	21.95
Short Term Loans & Advances	-	27.02
Other Current Assets	26.95	39.53
	<b>330.71</b>	<b>385.86</b>
<b>TOTAL</b>	<b>471.81</b>	<b>548.61</b>

For Shashwat Furnishing Solutions Limited

*Hitesh Karnawat*

Hitesh Karnawat  
Chairman Cum Managing Director  
DIN : 09097273



Place : Jodhpur  
Date : November 13, 2024

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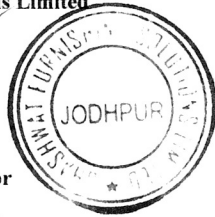
121, Mahaveer Nagar, Jain Colony Jodhpur, Rajasthan - 342001, India  
Website - www.handicraftsvillage.com; Email: cs@handicraftsvillage.com  
Unaudited Statement of Cash Flows for the year ended on September 30, 2024

(Amount in Lakhs)

Particulars	Financial Year Ended on	
	30.09.2024	30.09.2023
<b>Cash flows from operating activities</b>		
Profit before taxation	11.15	(46.78)
<b>Adjustments for:</b>		
Depreciation	12.45	9.38
<b>Working capital changes:</b>		
(Increase) / Decrease in Trade Receivables	(52.56)	11.48
(Increase) / Decrease in Short Term Loans & Advances	27.02	156.59
(Increase) / Decrease in Inventories	52.65	(23.78)
(Increase) / Decrease in Other Current Assets	12.58	(20.36)
Increase / (Decrease) in Trade Payables	(31.27)	8.68
Increase / (Decrease) in Other Current Liabilities	(27.68)	(15.69)
Cash generated from operations	<b>4.36</b>	<b>79.53</b>
Payment/Adjustmen on Account of Tax Expenses	-	(1.83)
Net cash from operating activities	<b>4.36</b>	<b>77.70</b>
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	-	(129.60)
(Increase)/Decrease in Other Non Current Assets	3.60	(0.30)
Net cash used in investing activities	<b>3.60</b>	<b>(129.90)</b>
<b>Cash flows from financing activities</b>		
Proceeds from Issue of Share Capital	-	-
Proceeds from Security Premium (Net)	-	-
Proceeds/ (Repayment) of Short Term Borrowings	(19.33)	29.76
Proceeds/ (Repayment) of Long Term Borrowings	(4.09)	(8.83)
Net cash used in financing activities	<b>(23.42)</b>	<b>20.93</b>
<b>Net increase in cash and cash equivalents</b>	<b>(15.47)</b>	<b>(31.27)</b>
<b>Cash and cash equivalents at beginning of period</b>	<b>21.95</b>	<b>55.35</b>
<b>Cash and cash equivalents at end of period</b>	<b>6.48</b>	<b>24.08</b>

For Shashwat Furnishing Solutions Limited

*Hitesh Karnawat*  
Hitesh Karnawat  
Chairman Cum Managing Director  
DIN : 09097273



Place : Jodhpur

Date : November 13, 2024



# A Y & COMPANY

505, Fifth Floor, ARG Corporate Park  
Gopal Bari, Ajmer Road, Jaipur (Raj.)  
TEL NO. - +91-9649687300, +91- 8003056441  
Email: info@aycompany.co.in

## Limited Review Report on the Half year ended Un-audited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, As Amended

### Review Report

To

**The Board of Directors  
Shashwat Furnishing Solutions Limited**

1. We have reviewed the accompanying statement of unaudited financial results of **Shashwat Furnishing Solutions Limited** (the 'Company') for the Half Year ended on September 30, 2024 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation') as amended, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 and Circular No. CIR/CFD/CMD1/80/2019 dated July 19, 2019 ('the Circular').
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Accounting Standard 25, "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results, prepared in accordance with applicable Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with circular no. CIR/CFD/FAC/62/2016 dated July 05, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For A Y & Company  
Chartered Accountants  
FRN: 020829C**



**Arpit Gupta  
Partner**

**M. No. 421544**

**UDIN -24421544BKFPZ9660**

**Place: Jaipur**

**Date: 13.11.2024**

# Shashwat Furnishing Solutions Limited

CIN: L20299RJ2021PLC073899



## Annexure-A

Information required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015, dated 9th September, 2015.

Sr No	Particulars	Details
1	Name of the target entity, details in brief such as size, turnover etc.;	Dhruvanshi Agrotech Private Limited is engaged in business of business of importers, exporters, traders, and dealers of agro based products.  The turnover of the Company is 33357.10 (in Thousands) for the Financial Year ending March 31, 2024.
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length";	Yes, the proposed transaction would fall within related party transaction and is being undertaken on an arm's length basis.  Mr. Piyush Karnawat (Promoter Group) and Mrs. Mayuri Karnawat (Promoter) is a director and shareholder in Dhruvanshi Agrotech Private Limited.
3	Industry to which the entity being acquired belongs;	Agro Industry
4	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	<b>Expansion of Product and Service Portfolio:</b> Dhruvanshi 's expertise in agro based products business allows Shashwat Furnishing Solutions Limited to broaden its offerings, potentially introducing innovative and high-demand products.  <b>Strategic Diversification:</b> By acquiring Dhruvanshi Agrotech Private Limited, Shashwat Furnishing Solutions Limited intends to reduce its dependency on single-line products/business or regional markets, thereby reducing business risk.
5	Brief details of any governmental or regulatory approvals required for the acquisition;	No governmental or regulatory approvals required.

# **Shashwat Furnishing Solutions Limited**

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6.	Indicative time period for completion of the acquisition;	One Month						
7.	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash consideration of Rs. 80000 for acquiring 80 % Stake						
8.	Cost of acquisition or the price at which the shares are acquired;	As mentioned in Point 7 above						
9.	Percentage of shareholding/ control acquired and / or number of shares acquired;	Percentage of shareholding :80% number of shares to be acquired: 8000 equity shares.						
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	Dhruvanshi Agrotech Private Limited was incorporated on 07/11/2023  Term of Products/Line of Business: Agro based products of high protein, soya bean meal, high protein foods, soya flour, soya meal, proteins, protein concentrates, protein isolates etc.  Turnover (In Thousands) <table border="1"><thead><tr><th>2024</th><th>2023</th><th>2022</th></tr></thead><tbody><tr><td>33357.10</td><td>Not Applicable</td><td>Not Applicable</td></tr></tbody></table>	2024	2023	2022	33357.10	Not Applicable	Not Applicable
2024	2023	2022						
33357.10	Not Applicable	Not Applicable						

Thanking you,  
Yours Faithfully,  
Shashwat Furnishing Solutions Limited

HITESH KARNAWAT  
Managing Director  
DIN: 09097273