



YUG DECOR LIMITED

Date: 27th May, 2023

To,
Dept. of Corporate Services,
BSE Limited
25th Floor, Phiroze Jeejeebhoy Tower,
Dalal Street, Fort,
Mumbai – 400 001.

Dear Sir/ Madam,

Security Code: 540550 Security ID: YUG

Sub: Audited Financial Results for the Half year and Year ended on 31st March, 2023

Pursuant to the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company, at their Meeting held today i.e. on Saturday, 27th May, 2023, has considered and approved the Audited Financial Results for the Half year and Year ended on 31st March, 2023.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the following:

- a) Copy of Audited Financial Results for the Half year and year ended on 31st March, 2023.
- b) Statutory Audit Report for the year ended as on 31st March, 2023.
- c) Declaration under Regulation 33(3)(d) of SEBI (LODR), Regulations, 2015 on the Financial Results submitted for 31st March, 2023 with respect to the unmodified Audit Report.

The Meeting of Board of Directors of the Company commenced at 03:00 P.M. and the meeting concluded at 04:35 P.M.

We request you to take the above information on your record.

Thanking You,

For Yug Decor Limited

Chandresh S. Saraswat
Chairman & Managing Director
DIN: 01475370
Encl: As above

Regd. Office : 709-714, Sakar-V, B/h. Old Natraj Cinema, Ashram Road, Ahmedabad - 380 009, Gujarat, INDIA.

CIN : L24295GJ2003PLC042531

+91 079 26580920, +91 079 4895 5109

account@yugdecor.com

www.yugdecor.com



Pankaj K. Shah Associates

Chartered Accountants

Pankaj Shah B. Com., F.C.A., A.C.S.
Dhaval Shah B. Com., A.C.A.

305 - 306, ADDOR AMBITION, BESIDES VIMAL HOUSE
NEAR LAKHUDI CIRCLE, NAVRANGPURA AHMEDABAD - 380 014
PH. : (079) 26562980 | M. : 9104949671 | E-mail : pshah2908@gmail.com

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF YUG DÉCOR LIMITED

Report on the Audit of the Standalone Financial Results

Opinion

We have audited the accompanying Statement of Standalone Financial results of YUG DÉCOR LIMITED (hereinafter referred to as the "Company") for the half year and year ended 31st March 2023 (hereinafter referred to as "the Financial Statement"), 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, the aforesaid Financial Statement :

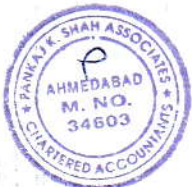
- is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other financial information for the half year and year ended 31st March 2023.

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 SAs 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 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 we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

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

These half-yearly and yearly standalone financial results have been prepared on the basis of the interim financial statements. The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the net profit and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 25 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 Financial Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.





Pankaj K. Shah Associates

Chartered Accountants

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In preparing the Financial Statements, the Management and 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 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. 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 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 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 standalone 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 appropriateness of this assumption. 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 transactions and events in a manner that achieves fair presentation.





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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 financial results include the results for the half year ended 31st March 2023 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 first half year of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Place : Ahmedabad
Date : 27.05.2023



For, Pankaj K. Shah Associates
Chartered Accountants
FRN: 107352W

Pankaj K. Shah

Pankaj K. Shah
Partner
(ICAI Mem. No. 034603)
UDIN:- 23034603BGVANK5965

YUG DECOR LIMITED

Regd. Office : 709-714, SAKAR-V, B/H NATRAJ CINEMA, ASHRAM ROAD, AHMEDABAD, GUJARAT-380 009.
website: www.yugdecor.com e-mail: account@yugdecor.com CIN: L24295GJ2003PLC042531

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE HALF YEAR AND YEAR ENDED ON 31/03/2023

(Rs. In Lakh except per share data)

| Sr. No. | Particulars | 6 Months ended | | | Financial Year ended | |
|---------|---|-----------------|-----------------|-----------------|----------------------|-----------------|
| | | 31/03/2023 | 30/09/2022 | 31/03/2022 | 31/03/2023 | 31/03/2022 |
| | | (Audited) | (Unaudited) | (Audited) | (Audited) | (Audited) |
| 1 | Income | | | | | |
| | Revenue From Operations | 1,565.11 | 1,554.24 | 1,480.77 | 3,119.35 | 2,449.46 |
| | Other Income | 2.16 | 5.16 | 0.57 | 7.32 | 0.91 |
| | Total Revenue | 1,567.27 | 1,559.40 | 1,481.34 | 3,126.67 | 2,450.37 |
| 2 | Expenses | | | | | |
| (a) | Cost of materials consumed | 1,053.96 | 1,263.32 | 1,181.18 | 2,317.28 | 1,965.29 |
| (b) | Purchase of stock-in-trade | 22.99 | 9.26 | 11.60 | 32.25 | 15.64 |
| (c) | Changes in inventories of finished goods, work-in-progress and stock-in-trade | (5.27) | 13.26 | (32.89) | 7.99 | (24.88) |
| (d) | Employees benefits expenses | 136.64 | 121.86 | 124.71 | 258.50 | 236.47 |
| (e) | Finance Costs | 20.80 | 15.73 | 12.49 | 36.53 | 26.68 |
| (f) | Depreciation and amortization expense | 21.04 | 18.40 | 20.27 | 39.44 | 39.72 |
| (g) | Other Expenses | 171.78 | 110.04 | 102.40 | 281.82 | 177.71 |
| | Total Expenses | 1,421.94 | 1,551.87 | 1,419.76 | 2,973.81 | 2,436.63 |
| 3 | Profit / (Loss) before exceptional Items (1-2) | 145.33 | 7.53 | 61.58 | 152.86 | 13.74 |
| 4 | Exceptional Items | - | - | - | - | - |
| 5 | Profit / (Loss) before extraordinary items and tax (3-4) | 145.33 | 7.53 | 61.58 | 152.86 | 13.74 |
| 6 | Extraordinary items | - | - | - | - | - |
| 7 | Profit/ (Loss) before tax (5-6) | 145.33 | 7.53 | 61.58 | 152.86 | 13.74 |
| 8 | Tax expenses | | | | | |
| a) | Current Tax | 39.98 | 1.93 | 2.47 | 41.91 | 3.16 |
| b) | Deferred Tax | (3.20) | (0.03) | 13.19 | (3.23) | 1.05 |
| 9 | Net Profit/ (Loss) for the period from continuing operations (7-8) | 108.55 | 5.63 | 45.92 | 114.18 | 9.53 |
| 10 | Profit/ (Loss) from discontinuing operations | - | - | - | - | - |
| 11 | Tax expense of discontinuing operations | - | - | - | - | - |
| 12 | Profit/ (Loss) from discontinuing operations (after tax) (10-11) | - | - | - | - | - |
| 13 | Profit/ (Loss) for the period (9+12) | 108.55 | 5.63 | 45.92 | 114.18 | 9.53 |
| 14 | Earnings Per Share (of Share ₹ 10/- each) (Not Annualised) | | | | | |
| a) | Basic (Rs.) | 1.74 | 0.09 | 0.73 | 1.83 | 0.15 |
| b) | Diluted (Rs.) | 1.74 | 0.09 | 0.73 | 1.83 | 0.15 |

For, Pankaj K. Shah Associates
FRN- 107352W
CHARTERED ACCOUNTANTS

CA Pankaj K. Shah
Partner
M. No. 34603
Place : AHMEDABAD
Date: 27th May, 2023
UDIN : 23034603BGVANK5965



For and on behalf of the Board of Directors

Chandresh S. Saraswat
Chandresh S. Saraswat
Chairman & Managing Director
DIN: 01475370
Place : AHMEDABAD
Date: 27th May, 2023

YUG DECOR LIMITED

Regd. Office : 709-714, SAKAR-V, B/H NATRAJ CINEMA, ASHRAM ROAD, AHMEDABAD, GUJARAT-380 009.
website: www.yugdecor.com e-mail: account@yugdecor.com CIN: L24295GJ2003PLC042531

NOTES:

- 1 The above results have been reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors at their Meeting held on 27th May, 2023.
- 2 The Company is operating in single segment i.e. Speciality Chemicals-Adhesives and does not have any other identified reportable segment, so reporting as per Accounting Standard -17 (AS-17 Segment Reporting) issued by ICAI, is not applicable to the Company.
- 3 As per MCA Notification No: G.S.R. 111 (E) dated 16th February, 2015 Companies whose shares are listed on SME exchange as referred to in Chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulation, 2009 are exempted from Compulsory requirement of adoption of IND-AS. As the company is covered under exempted category, it has not adopted IND-AS for preparation of financial results.
- 4 The Authorised Share Capital of the Company has been raised up to Rs, 11 crores consisting of 1,10,00,000 Equity shares of Rs. 10 each with the approval of Shareholders in their meeting held on 20th September, 2022.
- 5 During the year, the Company has issued Bonus Equity Shares in the ratio of 1:2 to the existing shareholders as on the ' Record Date', which are listed and permitted for trade on BSE exchange with effect from 12th October,2022. These Bonus Equity Shares are ranking pari-passu in all respects and carry the same rights as that of the existing Equity Shares.
- 6 Figures of half year ended 31st March, 2023 are the balancing figures between the audited figures of year ended on 31st March,2023 and half year ended on 30th September, 2022.
- 7 Figures pertaining to previous years/ period have been regrouped/ reworked/ rearranged, reclassified and restated wherever considered necessary, to make them comparable with those of current year/ period.

For, Pankaj K. Shah Associates
FRN- 107352W
CHARTERED ACCOUNTANTS



Pankaj K. Shah

CA Pankaj K. Shah
Partner
M. No. 34603
Place : Ahmedabad
Date: 27th May, 2023
UDIN : 23034603BGVANK5965



For and on behalf of the Board of Directors

Chandresh S. Saraswat
Chandresh S. Saraswat
Chairman & Managing Director
DIN: 01475370
Place : Ahmedabad
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STATEMENT OF AUDITED STANDALONE ASSETS AND LIABILITIES AS AT 31.03.2023

(Rs. In Lakh)

| Particulars | As on 31/03/2023 Audited | As on 31/03/2022 Audited |
|--|--------------------------------|--------------------------------|
| I. EQUITY AND LIABILITIES | | |
| 1 Shareholders' funds | 744.07 | 629.89 |
| (a) Share Capital | 625.47 | 416.98 |
| (b) Reserves and Surplus | 118.60 | 212.91 |
| (c) Money Received against share warrants | - | - |
| 2 Share Application money pending allotment | - | - |
| 3 Non- Current Liabilities | 181.04 | 157.47 |
| (a) Long Term Borrowings | 141.49 | 121.39 |
| (b) Deferred Tax Liability (Net) | - | - |
| (c) Other Long Term Liabilities | 19.35 | 15.61 |
| (d) Long Term Provisions | 20.20 | 20.47 |
| 4 Current Liabilities | 654.58 | 737.61 |
| (a) Short Term Borrowings | 125.51 | 130.15 |
| (b) Trade Payable | | |
| Total outstanding dues to Micro and Small Enterprises | 17.96 | - |
| Total outstanding dues of creditors other than Micro and Small Enterprises | 439.90 | 542.49 |
| (c) Other Current Liabilities | 54.49 | 64.49 |
| (d) Short Term Provisions | 16.72 | 0.48 |
| TOTAL | 1,579.69 | 1,524.97 |
| II. ASSETS | | |
| 1 Non- Current Assets | 276.88 | 274.02 |
| (a) Property, Plant and Equipment | | |
| i) Tangible Assets | 252.30 | 242.06 |
| ii) Intangible Assets | 0.25 | 0.43 |
| iii) Capital Work in Progress | - | - |
| iv) Intangible assets under development | - | - |
| (b) Non- Current Investment | - | - |
| (c) Deferred Tax Assets (Net) | 18.17 | 14.93 |
| (d) Long Term Loans and Advances | 6.16 | 16.60 |
| (e) Other Non- Current Assets | - | - |
| 2 Current Assets | 1,302.81 | 1,250.95 |
| (a) Current Investments | - | - |
| (b) Inventories | 145.24 | 176.55 |
| (c) Trade Receivables | 1,125.78 | 1,067.80 |
| (d) Cash and Cash Equivalents | 1.57 | 1.41 |
| (e) Short Term Loans and Advances | 30.22 | 5.19 |
| (f) Other Current Assets | - | - |
| TOTAL | 1,579.69 | 1,524.97 |

For, Pankaj K. Shah Associates
FRN- 107352W
CHARTERED ACCOUNTANTS

Pankaj K. Shah
CA Pankaj K. Shah
Partner
M. No. 34603
Place : AHMEDABAD
Date: 27th May, 2023
UDIN : 23034603BGVANK5965



For and on behalf of the Board of Directors

Chandresh S. Saraswat
Chandresh S. Saraswat
Chairman & Managing Director
DIN: 01475370
Place : AHMEDABAD
Date: 27th May, 2023

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Audited Standalone Cash Flow Statement for year ended March 31, 2023

| Particulars | (Rs. In Lakh) | |
|---|--------------------|--------------------|
| | For the year ended | For the year ended |
| | 31-Mar-23 | 31-Mar-22 |
| A Cash flows from operating activities: | | |
| Net profit before taxation and extraordinary items | 152.86 | 13.74 |
| Adjustments for: | | |
| Depreciation and Amortisation | 39.44 | 39.72 |
| (Profit)/Loss on sale of assets [Net] | (1.44) | (0.24) |
| Interest income | (0.63) | (0.33) |
| Interest expenses | 36.53 | 26.68 |
| Bad debts and provision for doubtful debts | 30.98 | 5.14 |
| Provisions for employee benefits | (0.27) | 0.66 |
| Total | 104.61 | 71.63 |
| Operating profit before working capital changes | 257.47 | 85.37 |
| Adjustments for: | | |
| [Increase]/ Decrease in Trade Receivables | (88.97) | (201.65) |
| [Increase]/ Decrease in Inventories | 31.30 | (37.63) |
| Decrease/ [Increase] in Short Term Advances | (25.04) | 3.12 |
| Decrease/ [Increase] in Long Term Advances | 10.45 | (8.19) |
| Increase/ [Decrease] in Trade Payables | (84.63) | 110.25 |
| Increase/ [Decrease] in Other Current Liabilities | (10.00) | 31.07 |
| Increase/ [Decrease] in Other Long Term Liabilities | 3.74 | (2.88) |
| Increase/ [Decrease] in Short Term Provision | 16.25 | (0.12) |
| Total | (146.90) | (106.03) |
| Cash generated from operations | 110.57 | (20.66) |
| Direct taxes [Net of refunds] | (41.91) | (3.16) |
| Net cash from operating activities | 68.66 | (23.82) |
| B Cash flows from investing activities: | | |
| Sale/ (Purchase) of Fixed Assets | (52.59) | (14.36) |
| Proceeds from Sales of Fixed Assets | 4.53 | 1.45 |
| Interest received | 0.63 | 0.33 |
| Net cash from investing activities | (47.43) | (12.58) |
| C Cash flows from financing activities: | | |
| Repayment of Long Term Borrowings | 20.09 | (9.50) |
| Short Term Borrowings [Net] | (4.63) | 65.44 |
| Interest paid | (36.53) | (26.68) |
| Net cash used in financing activities | (21.07) | 29.26 |
| Net increase/ [decrease] in cash and cash equivalents | 0.16 | (7.14) |
| Cash and cash equivalents at the beginning | 1.41 | 8.15 |
| Cash and cash equivalents at the end | 1.57 | 1.41 |

Notes to the Cash Flow Statement

- 1 Cash Flow Statement has been prepared by following Indirect method.
- 2 All figures in brackets are outflows.
- 3 Previous year's figures have been regrouped wherever necessary.

For, Pankaj K. Shah Associates
FRN- 107352W
CHARTERED ACCOUNTANTS

Pankaj K. Shah

CA Pankaj K. Shah
Partner
M. No. 34603
Place : AHMEDABAD
Date: 27th May, 2023
UDIN : 23034603BGVANK5965



For and on behalf of the Board of Directors

Chandresh S. Saraswat
Chandresh S. Saraswat
Chairman & Managing Director
DIN: 01475370
Place : AHMEDABAD
Date: 27th May, 2023



YUG DECOR LIMITED

To,

Date: 27th May, 2023

Department of Corporate Services,

Bombay Stock Exchange Limited,

25th Floor, Phiroze Jeejeebhoy Tower,

Dalal Street, Fort,

Mumbai – 400 001


Dear Sir/ Madam,

DECLARATION

I, Mr. Chandresh S. Saraswat, Managing Director of the Company, hereby declare that the Statutory Auditors of the Company, M/s Pankaj K Shah Associates, Chartered Accountants, Ahmedabad have issued Audited Report with unmodified opinion in respect of Audited Financial Results for the financial year ended on 31st March, 2023.

This Declaration is in compliance with regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 along with SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016.

FOR, YUG DECOR LIMITED


CHANDRESH S. SARASWAT
(CHAIRMAN & MANAGING DIRECTOR)
(DIN: 01475370)

