

12th August, 2024

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.: Revised Financial Results for the year ended 31.03.2024.

Dear Sir/Madam,

This is in continuation to our letter dated 28.05.2024 whereby the company has submitted the Audited Financial Statements (standalone and consolidated) for the half year and Financial year ended March 31st, 2024 as approved by the Board of directors in its meeting held on 28.05.2024. However, due to clerical mistake, proper bifurcation of Trade payable not provided as per Accounting Standard Division I Format for Year Ended - March 2024 for both standalone and consolidated results.

In view of the same, Revised Financial Results (Standalone & Consolidated) for the half year and Financial year ended March 31, 2024 along with Auditor's Report thereon is enclosed herewith.

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

Thanking You,

For Shine Fashions (India) Limited

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



Enclosed:

1. Standalone and Consolidated Financial Results along with Auditor's Report thereon.

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

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B Wing, 602, Sixth Floor,
Plot No. 85, Sai Sangam Owners
Premises CO Op. Society Ltd
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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 2024, 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, 2024.

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.

Emphasis of matter

Note No. 3 regarding the balances of Sundry Creditors, Debtors and loans & advances etc. being not confirmed by the parties and hence our inability to state whether these balances are recoverable/payable to the extent stated.

Our opinion is not modified in respect of these matters.



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, 2024 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



C.V. Parameswar
Partner

Membership No.: 011541
UDIN No. 24011541BKEUEZ7370



Place: Mumbai
Date: 28.05.2024

SHINE FASHIONS (INDIA) LIMITED			
Statement of Assets and Liabilities as at March 31, 2024			
(Amount in Rs.)			
	Particulars	As at	As at
		31st March, 2024	31st March, 2023
		Audited	Audited
EQUITY AND LIABILITIES			
Shareholder's Funds			
	Share Capital	13,990,000	13,990,000
	Reserves and Surplus	86,660,536	47,864,581
	Total Shareholder's Funds	100,650,536	61,854,581
Non-Current Liabilities			
	Deferred Tax Liabilities	13,017	5,726
	Total Non-Current Liabilities	13,017	5,726
Current Liabilities			
	Short Term Borrowings	8,056,455	18,561,836
	Trade Payables		
	(i) Total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	151,020,864	35,359,405
	Other Current Liabilities	474,775	528,724
	Short Term Provisions	13,157,345	2,829,993
	Total Current Liabilities	172,709,439	57,279,958
	Total Equity & Liabilities	273,372,992	119,140,265
Assets			
Non-Current Assets			
	Property, Plant & Equipment		
	Tangible Assets	480,519	10,518
	Intangible Assets	80,525	161,049
	Non-current investments	50,010	50,010
	Long Term Loans and Advances	1,838,500	2,022,100
	Total Non-Current Assets	2,449,554	2,243,677
Current Assets			
	Inventories	64,312,379	8,735,160
	Trade Receivables	175,379,241	103,035,820
	Cash and Cash Equivalents	193,978	1,049,110
	Other Current Assets	31,037,840	4,076,498
	Total Current Assets	270,923,438	116,896,588
	Total Assets	273,372,992	119,140,265

For and on behalf of the Board of Directors

Date : 28th May, 2024
Place: Mumbai



Mehta. #A
Anish A Mehta
Director

DIN: 08560153



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 YEAR ENDED 31ST MARCH, 2024

(Amount in Rs.)

Sr. No.	Particulars	Half Year Ended			Year Ended	
		31.03.2024	30.09.2023	31.03.2023	31.03.2024	31.03.2023
		Audited	Unaudited	Audited	Audited	Audited
	Income					
I	Revenue From Operations	334,162,084	194,740,763	115,810,066	528,902,847	199,439,415
II	Other Income	201,311	168,763	178,610	370,074	1,283,131
III	Total Income (I+II)	334,363,395	194,909,526	115,988,676	529,272,921	200,722,546
IV	Expenses					
	Purchase of stock-in-trade	340,441,621	169,319,319	88,465,404	509,760,940	173,848,757
	Changes in inventories of stock-in-trade	-50,080,767	-5,496,451	381,756	-55,577,218	-4,935,072
	Finance costs	105,927	214,792	347,438	320,719	727,103
	Employee benefits expense	1,725,453	1,768,282	1,481,378	3,493,735	2,893,677
	Depreciation and amortisation expense	63,339	43,104	46,533	106,443	95,902
	Other expenses	10,171,536	9,142,953	15,016,309	19,314,489	17,492,276
	Total Expenses (IV)	302,427,109	174,991,999	105,738,818	477,419,108	190,122,643
V	Profit/(Loss) before exceptional items and tax (III - IV)	31,936,286	19,917,527	10,249,858	51,853,813	10,599,903
VI	Exceptional Items	-	-	-	-	-
VII	Profit/(Loss) before tax (V - VI)	31,936,286	19,917,527	10,249,858	51,853,813	10,599,903
VIII	Tax expense:					
	Current tax	8,030,454	5,020,114	2,584,611	13,050,568	2,692,200
	Deferred tax	14,161	-6,871	-631	7,290	-1,920
IX	Profit/(Loss) for the period (VII - VIII)	23,891,671	14,904,284	7,665,878	38,795,955	7,909,623
	Paid-up equity share capital (Face value of Rs. 5/- each)	13,990,000	13,990,000	13,990,000	13,990,000	13,990,000
	Reserves excluding revaluation reserves as per balance sheet of previous accounting year				86,860,536	47,864,581
XII	Earnings per equity share					
	Basic (Rs.)	8.54	5.33	2.74	13.87	2.83
	Diluted (Rs.)	8.54	5.33	2.74	13.87	2.83

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 28, 2024. 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 : 28th May, 2024
Place: Mumbai

For and on behalf of the Board of Directors

Mehta - AN
Anish A Mehta
Director
DIN: 08560153



SHINE FASHIONS (INDIA) LIMITED
Statement of Cash Flows for the Year ended March 31, 2024

(Amount in Rs.)

Particulars	For the year ended 31st March, 2024		For the year ended 31st March, 2023	
A) CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before tax		51,853,813		10,599,903
Add: Depreciation & Ammortization	106,443		95,902	
Add: Financial expenses	320,719		727,103	
Less: Interest income	-		-	
	427,162		823,005	
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES				
(Increase) / Decrease in Inventory	(55,577,218)	52,280,975	(4,935,072)	11,422,908
(Increase) / Decrease in Trade receivables	(72,343,421)		(44,660,557)	
(Increase) / Decrease in Loans & Advances and other current assets	(26,961,342)		1,090,171	
Increase / (Decrease) in Trade payables	115,661,459		27,077,999	
Increase / (Decrease) in Current Liabilities & Provisions	(187,154)	(39,407,676)	(355,911)	(21,783,370)
Cash generated from Operations		12,873,299		(10,360,462)
Income tax paid		(2,590,011)		(1,349,532)
NET CASH FROM OPERATING ACTIVITIES (A)		10,283,288		(11,709,994)
B) CASH FLOW FROM INVESTMENTS ACTIVITIES				
Purchase of tangible / intangible assets		(495,920)		-
(Increase) / Decrease in non current investments		-		-
(Increase) / Decrease in long term loan and advances		183,600		(60,000)
Dividend/ bank interest received		-		-
(Increase)/ Decrease in non current investments		(312,320)		(60,000)
C) CASH FLOW FROM FINANCING ACTIVITIES				
Financial expenses		(320,719)		(727,103)
Issue expenses		-		-
Increase in Capital		-		-
Increase / (Decrease) in Borrowings		(10,505,381)		13,154,987
NET CASH FROM FINANCING ACTIVITIES (C)		(10,826,100)		12,427,884
NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS (A)+(B)+(C)				
		(855,132)		657,890
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD				
		1,049,110		391,220
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD				
		193,978		1,049,110
COMPONENTS OF CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD				
Current Accounts With Scheduled Banks		187,062		1,006,678
Cash in Hand		6,916		42,432
		193,978		1,049,110

For and on behalf of the Board of Directors

Date : 28th May, 2024
Place: Mumbai



Mehta. A. A.
Anish A Mehta
Director
DIN: 08560153



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

Suburban Office: -
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Plot No. 85, Sai Sangam Owners
Premises CO Op. Society Ltd
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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, 2024, ('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, 2024.

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.

Emphasis of matter

Note No. 3 regarding the balances of Sundry Creditors, Debtors and loans & advances etc. being not confirmed by the parties and hence our inability to state whether these balances are recoverable/payable to the extent stated.

Our opinion is not modified in respect of these matters.

Board of Directors' Responsibilities for the Consolidated Financial Results

These Statement, 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. 89,87,973.00 as at March 31, 2024, Group's share of total revenue of Rs. 2,49,72,200.00, Group's share of total net profit after tax of Rs. 5,88,595.00 for the year ended March 31, 2024, 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, 2024 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.



Place: Mumbai
Date: 28.05.2024

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



C.V. Parameswar
Partner
Membership No.: 011541
UDIN No. 24011541BKEUFA1623

SHINE FASHIONS (INDIA) LIMITED			
Consolidated Statement of Assets and Liabilities as at March 31, 2024			
(Amount in Rs.)			
	Particulars	As at	As at
		31st March, 2024	31st March, 2023
		Audited	Audited
EQUITY AND LIABILITIES			
Shareholder's Funds			
	Share Capital	13,990,000	13,990,000
	Reserves and Surplus	87,935,752	48,841,573
	Total Shareholder's Funds	101,925,752	62,831,573
	Minority Interest	1,338,463	1,044,224
Non-Current Liabilities			
	Deferred Tax Liabilities	94,226	69,581
	Long-term borrowings	1,732,500	1,732,500
	Total Non-Current Liabilities	1,826,726	1,802,081
Current Liabilities			
	Short Term Borrowings	8,056,455	18,561,836
	Trade Payables		
	(i) Total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	128,861,617	36,459,239
	Other Current Liabilities	220,544	553,605
	Short Term Provisions	13,392,882	3,466,965
	Total Current Liabilities	150,531,498	59,041,645
	Total Equity & Liabilities	255,622,439	124,719,523
Assets			
Non-Current Assets			
	Property, Plant & Equipment		
	Tangible Assets	1,962,697	1,619,841
	Intangible Assets	80,525	161,049
	Long Term Loans and Advances	350,800	534,400
	Total Non-Current Assets	2,394,022	2,315,290
Current Assets			
	Inventories	68,563,570	12,482,159
	Trade Receivables	175,563,504	103,175,302
	Cash and Cash Equivalents	923,449	1,243,899
	Other Current Assets	8,177,894	5,502,873
	Total Current Assets	253,228,417	122,404,233
	Total Assets	255,622,439	124,719,523

For and on behalf of the Board of Directors

Anish A Mehta
Anish A Mehta

Director

DIN: 08560153

Date : 28th May, 2024

Place: Mumbai



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 YEAR ENDED 31ST MARCH, 2024

(Amount in Rs.)

Sr. No.	Particulars	Half Year Ended			Year Ended	
		31.03.2024 Audited	30.09.2023 Unaudited	31.03.2023 Audited	31.03.2024 Audited	31.03.2023 Audited
	Income					
I	Revenue From Operations	338,523,538	202,759,434	123,076,137	541,282,972	210,656,114
II	Other Income	480,241	168,763	177,283	649,004	1,281,804
III	Total Income (I+II)	339,003,779	202,928,197	123,253,420	541,931,976	211,937,918
IV	Expenses					
	Purchase of stock-in-trade	347,083,438	178,584,326	103,860,377	525,667,764	190,227,753
	Changes in inventories of stock-in-trade	-51,064,813	-5,016,599	-1,943,703	-56,081,412	-8,274,128
	Finance costs	105,919	214,800	350,736	6,287,895	5,734,428
	Employee benefits expense	3,464,253	2,823,642	3,156,441	6,287,895	5,734,428
	Depreciation and amortisation expense	130,631	106,958	112,185	237,589	221,618
	Other expenses	7,260,301	5,574,325	5,429,533	12,834,626	10,185,762
	Total Expenses (IV)	306,979,729	182,287,452	110,965,569	489,267,181	198,825,990
V	Profit/(Loss) before exceptional items and tax (III - IV)	32,024,050	20,640,745	12,287,851	52,664,795	13,111,928
VI	Exceptional Items	-	-	-	-	-
VII	Profit/(Loss) before tax (V - VI)	32,024,050	20,640,745	12,287,851	52,664,795	13,111,928
VIII	Tax expense:					
	Current tax	8,045,144	5,205,551	3,116,145	13,250,695	3,329,172
	Deferred tax	22,405	2,239	12,621	24,644	25,053
IX	Profit/(Loss) for the period (VII - VIII)	23,956,501	15,432,955	9,159,085	39,389,456	9,757,703
	Share in Profit For Minority Interest	30,266	263,973	746,145	294,239	923,238
	Profit/(Loss) for the period after Minority Interest	23,926,235	15,168,982	8,412,940	39,095,217	8,834,465
	Paid-up equity share capital (Face value of Rs. 5/- each)	13,990,000	13,990,000	13,990,000	13,990,000	13,990,000
	Reserves excluding revaluation reserves as per balance sheet of previous accounting year				87,935,752	48,841,573
XII	Earnings per equity share					
	Basic (Rs.)	8.56	5.52	3.27	14.08	3.49
	Diluted (Rs.)	8.56	5.52	3.27	14.08	3.49

- 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 28, 2024. 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 : 28th May, 2024
Place: Mumbai



For and on behalf of the Board of Directors

Anish A Mehta
Anish A Mehta
Director
DIN: 08560153



SHINE FASHIONS (INDIA) LIMITED

Statement of Cash Flows for the Year ended March 31, 2024

(Amount in Rs.)

Particulars	For the year ended 31st March, 2024		For the year ended 31st March, 2023	
A) CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before tax		52,664,795		13,111,928
Add: Depreciation & Ammortization	237,589		221,618	
Add: Financial expenses	320,719		730,557	
Less: Interest income	-		-	
	558,308		952,175	
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		53,223,103		14,064,103
(Increase) / Decrease in Inventory	(56,081,411)		(8,274,128)	
(Increase) / Decrease in Trade receivables	(72,388,202)		(42,839,232)	
(Increase) / Decrease in Loans & Advances and other current assets	(2,675,021)		641,363	
Increase / (Decrease) in Trade payables	92,402,378		26,242,621	
Increase / (Decrease) in Current Liabilities & Provisi	(931,974)	(39,674,230)	(338,150)	(24,567,526)
Cash generated from Operations		13,548,873		(10,503,423)
Income tax paid		(2,726,902)		(1,360,422)
NET CASH FROM OPERATING ACTIVITIES (A)		10,821,971		(11,863,845)
B) CASH FLOW FROM INVESTMENT'S ACTIVITIES				
Investment in Subsidiary				
Investment in Fixed Assets		(499,921)		(140,553)
(Increase) / Decrease in long term loan and advances		183,600		(60,000)
Interest received		-		-
(Increase) / Decrease in non current investments		(316,321)		(200,553)
C) CASH FLOW FROM FINANCING ACTIVITIES				
Financial expenses		(320,719)		(730,557)
Issue expenses		-		-
Increase / (Decrease) in Long term Borrowings		-		-
Increase in Capital		-		-
Increase / (Decrease) in Borrowings		(10,505,381)		13,154,986
NET CASH FROM FINANCING ACTIVITIES (C)		(10,826,100)		12,424,429
NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS (A)+(B)+(C)		(320,450)		360,031
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		1,243,899		883,868
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		923,449		1,243,899
COMPONENTS OF CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD				
Current Accounts With Scheduled Banks		495,619		1,013,098
Cash in Hand		427,830		230,801
		923,449		1,243,899

For and on behalf of the Board of Directors

Anish A Mehta

Anish A Mehta
Director

DIN: 08560153



Date : 28th May, 2024
Place: Mumbai

