

Date: 30th May, 2023

To,
BSE Limited
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai-400 001.

Dear Sir / Madam,

Sub: Submission of Audited Financial Results for the Quarter and Year ended on 31st March, 2023

Ref: Security Id: SHANGAR / Code: 540259

In reference to captioned subject and pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit the Audited Financial Results for the Quarter and Financial Year ended on 31st March, 2023 along with Auditor's Report and Declaration.

Kindly take the same on your record and oblige us.

For, Shangar Decor Limited

Samirbhai Shah
Managing Director
DIN: 00787630

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

CIN No. : L36998GJ1995PLC028139

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

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SHANGAR DECOR 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, 2023						
(Rs. in Lacs)						
Sr. No.	Particulars	Quarter Ended			Year Ended	
		31/03/2023	31/12/2022	31/03/2022	31/03/2023	31/03/2022
		Audited	Unaudited	Audited	Audited	Audited
PART I						
I.	Revenue from Operations	273.02	402.61	379.64	965.54	619.57
II.	Other income	0.89	0.00	-	1.18	0.31
III.	Total Revenue (I+II)	273.92	402.62	379.64	966.73	619.88
IV.	Expenses :					
	(a) Cost of materials consumed	-	-	-	-	-
	(b) Purchases of stock-in-trade	80.89	112.57	250.20	315.68	307.90
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(47.79)	109.67	(36.87)	55.74	(32.77)
	(d) Employee benefits expenses	23.11	1.50	26.03	27.61	31.32
	(e) Financial Costs	1.83	1.22	4.33	5.54	8.14
	(f) Depreciation and amortisation expenses	38.38	30.95	36.31	124.10	107.45
	(g) Other expenses	178.78	128.60	116.03	410.30	189.47
	Total Expenses (IV)	275.19	384.51	396.04	938.96	611.52
V.	Profit / (Loss) before exceptional items and tax(III-IV)	(1.28)	18.11	(16.40)	27.76	8.36
VI.	Exceptional items	-	-	-	-	-
VII.	Profit/(Loss) before tax (V-VI)	(1.28)	18.11	(16.40)	27.76	8.36
VIII.	Tax expense					
	(1) Current tax	(2.65)	6.95	1.10	7.15	3.18
	(2) Deferred Tax	-	-	-	-	-
	(3) Income Tax of earlier year	0.42	-	-	0.42	-
IX.	Profit / (Loss) for the period from continuing operations (VII-VIII)	0.96	11.15	(17.50)	20.20	5.18
X.	Net Profit / (Loss) for the period	0.96	11.15	(17.50)	20.20	5.18
XI.	Other Comprehensive Income	-	-	-	-	-
XI.	Total Comprehensive income/loss for the period (IX+X) (Comprising profit and Other Comprehensive Income/loss for the period)	0.96	11.15	(17.50)	20.20	5.18
XII.	Paid -up Equity Share Capital (Face value of Rs. 5/- each)	612.02	612.02	612.02	612.02	612.02
XIII.	Earnings per equity share					
	Basic	0.02	0.18	(0.29)	0.33	0.08
	Diluted	0.02	0.18	(0.29)	0.33	0.08
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 30th May, 2023.					
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					

SHANGAR DECOR 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, 2023

(Rs. In Lacs)

Particulars	Standalone			
	Quarter ended	Quarter ended	Year ended	Year ended
	31/03/2023	31/03/2022	31/03/2023	31/03/2022
Total Income from operations	273.92	379.64	966.73	619.88
Net Profit / (Loss) from ordinary activities after tax	0.96	(17.50)	20.20	5.18
Total Comprehensive income for the period (Comprising profit for the period and Other Comprehensive Income for the period) after tax	0.96	(17.50)	20.20	5.18
Equity Share Capital	612.02	612.02	612.02	612.02
Earnings Per Share (of Rs. 10/- each)				
Basic :	0.02	(0.29)	0.33	0.08
Diluted :	0.02	(0.29)	0.33	0.08

Note :

1.The above is an extract of the detailed quarterly results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full result of the Quarterly Results is available on the stock exchange website (www.bseindia.com)

For, Shangar Decor Limited

Place: Ahmedabad
Date: 30th May, 2023

Samir R. Shah
Managing Director
00787630

		(Rs. In Lacs)	
Sr. No.	Particulars	Year Ended	Year Ended
		31/03/2023	31/03/2022
		Audited	Audited
A	ASSETS		
1	Non-current Assets		
	(a) Property, Plant and Equipment	1,178.51	924.42
	(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	1,180.63	926.54
2	Current Assets		
	(a) Inventories	261.28	317.02
	(b) Financial Assets	-	-
	(i) Investments	-	-
	(ii) Trade receivables	670.98	618.63
	(iii) Cash and cash equivalents	24.08	25.82
	(iv) Bank balances other than (iii) above	-	-
	(v) Loans	33.20	27.16
	(vi) Others (Deposit)	-	-
	(c) Current Tax Assets (Net)	-	-
	(d) Other current assets	109.00	114.07
	Sub Total Current Assets	1,098.54	1,102.70
	TOTAL ASSETS	2,279.17	2,029.24
B	EQUITY AND LIABILITIES		
(I)	Equity		
	(a) Equity Share Capital	612.02	612.02
	(b) Other Equity	49.80	29.61
	Total Equity	661.82	641.63
(II)	LIABILITIES		
1	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	981.08	648.34
	(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	995.58	662.84
2	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Trade payables	610.54	708.25
	(iii) Other financial liabilities (other than those specified in item (c))	-	-
	(b) Other current liabilities	8.76	6.04
	(c) Provisions	2.46	10.48
	(d) Current Tax Liabilities (Net)	-	-
	Sub Total Current Liabilities	621.77	724.78
	TOTAL EQUITY AND LIABILITIES	2,279.17	2,029.24

For, Shangar Decor Limited

Place: Ahmedabad
Date: 30th May, 2023

Samir R. Shah
Managing Director
00787630

Shangar Decor Limited

Cash flow statement for the year ended 31st March' 2023

(Amount in Lakhs)

Particulars	For the year ended 31st March,2023		For the year ended 31st March,2022	
			Amount	Amount
(A) Cash flow from operating activities				
(1) Net profit after tax and extraordinary items		20.20		5.18
ADD:(I) Depreciation Written off	124.10		107.45	
(ii) Provision for income tax	-		-	
(iii) Preliminary Expense	4.05		-	
(iv) Loss from partnership firm	-		-	
(v) Deferred Revenue Expenses	-		-	
LESS: (i) Deferred tax Asset	-		-	
		128.15		107.45
(2) Operating profit before working capital changes		148.34		112.63
Working capital changes				
Add: (i) Decrease in Current Assets (Except Cash & Cash Equivalents)	56.76		27.09	
(ii) Increase in Current Liabilities	2.72		-	
Less: (i) Decrease in Current Liabilities	105.73		99.57	
(ii) Increase in Current assets (Except Cash & Cash Equivalents)	58.39	(104.64)	82.00	(154.48)
(3) Cash generated from operating before tax		43.70		(41.85)
Less: Income Tax Paid			-	
(4) Cash flow before extraordinary items		43.70		(41.85)
Add/ (less) extraordinary items				
Net cash inflow / outflow from operating activities After tax & extraordinary items		43.70		(41.85)
(B) Cash flow from investing activities				
Add : Proceeds on account of changes in Investments	-		-	
Less : Purchase of Fixed assets & Investments	378.18		184.51	
Net Cash inflow / outflow from investing activities		(378.18)		(184.51)
(C) Cash flow from financing activities				
Add : Changes in Long term Loans & Advances	332.74		247.77	
Proceeds of Share Capital	-		-	
Less : Advances given	-		-	
Less : Repayment of Loans	-		-	
Net cash inflow / outflow from financing activities		332.74		247.77
(D) net increase / decrease in cash & cash equivalent		(1.74)		21.41
(E) Add: Cash & Cash Equivalents in the beginning of the year		25.82		4.42
(F) Cash & Cash Equivalents at the end of the year		24.08		25.82

For and on behalf of the board of
SHANGAR DECOR LIMITED

Samir R Shah
Managing Director
DIN:787630

Place: Ahmedabad
Date: 30th May, 2023

INDEPENDENT AUDITOR'S REPORT

To
The Board of Directors Of
Shangar Decor Limited

Report on the audit of the Standalone Financial Statements

Opinion

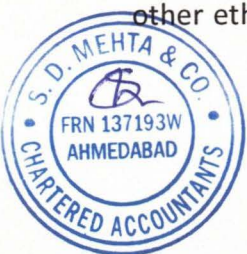
We have audited the accompanying "Statement of Audited standalone financial results of **Shangar Decor Limited** (the Company) for the Quarter/year ended 31st March, 2023, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) 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 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 comprehensive income and other financial information for the Quarter and year ended then ended.

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 statement* 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 ICAI's 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 Statement

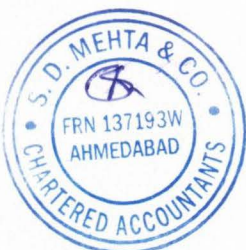
The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and 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 Quarter/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 Quarter/Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone Quarter and 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.

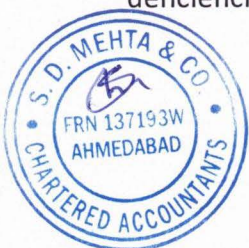


As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone 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, 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 in the standalone financial results made by the Management and Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulations 33 of the Listing Regulations.
- 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 financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors (i) in planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Statement.

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 quarter ended 31st March, 2023 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, as required under the Listing Regulations. Our opinion on the Statement is not modified in respect of this matter.

Place : Ahmedabad
Date : 30th May, 2023



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

Shaishav D. Mehta
Partner
M.No. 032891

UDIN: 23032891BGTRCR2589

Date: 30th May, 2023

To,
BSE Limited
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai-400 001.

Dear Sir / Madam,

**Sub: Declaration in respect of Unmodified Opinion on Audited Financial Result for the
Financial Year ended on 31st March, 2023
Ref: Security Id: SHANGAR / Code: 540259**

We hereby declared that the Statutory Auditor of the Company, M/s. S. D. Mehta & Co., Chartered Accountants, Ahmedabad has issued Audit Report with Unmodified Opinion on Audited Financial Result for the Quarter and Financial Year ended as on 31st March, 2023.

The declaration is given in compliance to second proviso of Reg. 33(3)(d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment), Regulations 2016, vide notification no. SEBI/LAD-NRO/GN/2016-17/001, dated 25th May, 2016.

Kindly take the same on your record and oblige us.

For, Shangar Decor Limited

Samirbhai Shah
Managing Director
DIN: 00787630

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

CIN No. : L36998GJ1995PLC028139

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