

Date: 6th June, 2024

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

Dear Sir / Ma'am,

Subject: Submission of Audited Financial Results for the Quarter and Year ended on 31st March, 2024 along with Auditors Report

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 are hereby submitting the Audited Financial Results for the Quarter and Year ended on 31st March, 2024 along with Auditors Report.

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

Address: 4, Sharad Apartment, Opp. Dharnidhar Derasar, Paldi, Ahmedabad - 380009, Gujarat
Standalone Audited Financial Result for the period ended on 31-03-2024

Rs. in Lacs

Particulars	Quarter Ended			Year Ended	
	31-03-2024	31-12-2023	31-03-2023	31-03-2024	31 March 2023
	Audited	Un Audited	Audited	Audited	Audited
Income					
Revenue From Operations	939.68	137.35	273.02	1,298.91	965.54
Other Income	0.21	0.11	0.89	0.50	1.18
Total Income	939.89	137.47	273.92	1,299.41	966.73
Expenses					
Purchases of Stock-in-Trade	419.15	26.19	80.89	532.67	315.68
Changes in inventories of finished goods, Stock-in -Trade and work-	19.21	54.84	(47.79)	52.36	55.74
Employee benefits expense	21.60	2.22	23.11	28.24	27.61
Finance costs	1.48	1.60	1.83	4.67	5.54
Depreciation and amortization expense	35.84	33.10	38.38	133.12	124.10
Other expenses	351.73	16.62	178.78	441.90	410.30
Total expenses	849.01	134.57	275.19	1,192.96	938.96
Profit/(loss) before tax	90.88	2.90	(1.28)	106.45	27.76
Tax expense					
Current tax	27.89	-	(2.65)	31.19	7.15
Prior period tax	-	-	0.42	-	0.42
Total Tax expense	27.89	-	(2.23)	31.19	7.57
Profit/(loss) after tax for the period	62.99	2.90	0.96	75.25	20.20
Other Comprehensive Income					
Total Other Comprehensive Income	-	-	-	-	-
Total Comprehensive Income for the period	62.99	2.90	0.96	75.25	20.20
Earnings per equity share					
Basic	0.51	0.02	0.02	0.61	0.33
Diluted	0.51	0.02	0.02	0.61	0.33

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, 2024
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. The Company operates in one primary segment i.e. "Event Management".
4. Figures have been rounded off and regrouped / re-arranged wherever necessary.
5. Balances of receivables, Loans and advances are subject to confirmation.
6. Statement of Assets and Liabilities

Shah Samir A



Shangar Decor Limited

CIN: L36998GJ1995PLC028139

Registered office: 4, Sharad Appartment, Opp. Dharnidhar Derasar, Paldi, Ahmedabad - 380009,
Standalone Statement of Assets and Liabilities as on 31-03-2024

Particulars	Rs. in Lacs	
	As at 31 March 2024	As at 31 March 2023
ASSETS		
Property, Plant and Equipment	1,250.04	1,178.51
Capital work-in-progress	-	-
Investment Property	-	-
Goodwill	-	-
Other Intangible assets	-	-
Intangible assets under development	-	-
Financial Assets		
Investments	3.12	2.12
Trade receivables	-	-
Loans	-	-
Other financial assets	-	-
Deferred tax assets net	-	-
Other non-current assets	-	-
Total Non-current Assets	1,253.16	1,180.63
Current assets		
Inventories	208.92	261.28
Financial Assets		
Investments	-	-
Trade receivables	985.27	670.98
Cash and cash equivalents	186.32	24.08
Bank balances	-	-
Loans	36.46	33.20
Other financial assets	-	-
Other current assets	39.40	109.00
Total Current Assets	1,456.37	1,098.54
Total Assets	2,709.53	2,279.17
EQUITY and LIABILITIES		
Equity Share Capital	612.02	612.02
Other Equity	125.06	49.80
Total Equity	737.08	661.82
Non-current liabilities		
Financial Liabilities		
Borrowings	847.49	981.08
Lease liabilities	-	-
Trade Payables	-	-
total outstanding dues of micro enterprises and small enterprises	-	-
total outstanding dues of others	-	-
Other financial liabilities	-	-
Provisions	-	-
Deferred tax liabilities net	14.50	14.50
Other non-current liabilities	-	-
Total Non-current liabilities	861.99	995.58
Current liabilities		
Financial Liabilities		
Borrowings	-	-
Lease liabilities	-	-
Trade Payables	-	-
total outstanding dues of micro enterprises and small enterprises	-	-
total outstanding dues of others	1,083.40	610.54
Other financial liabilities	-	-



Other current liabilities	0.62	8.76
Provisions	26.44	2.47
Current Tax Liabilities (Net)	-	-
Total Current liabilities	1,110.46	621.77
Total liabilities	1,972.45	1,617.35
Total Equity and Liabilities	2,709.53	2,279.17

For and on behalf of Board of Directors,
Shangar Decor Limited (CIN: L36998GJ1995PLC028139)

Shah Samir A
Samir R Shah

Managing Director
DIN : 00787630



Place: Ahmedabad
Date: 30/05/2024

Shangar Decor Limited

CIN: L36998GJ1995PLC028139

Registered office: 4, Sharad Appartment, Opp. Dharnidhar Derasar, Paldi, Ahmedabad - 380009, Gujarat
Standalone Cash Flow Statement for the period ended on 31-03-2024

Rs. in Lacs

Particulars	For Period ended 31 March 2024	For Period ended 31 March 2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit for the year	75.25	20.20
Adjustments for:		
Depreciation and amortisation	133.12	124.10
(Gain)/Loss on disposal of property, plant and equipment	-	-
(Gain)/Loss on disposal of Investments	-	-
(Gain)/Loss on investments measured at fair value through profit and loss	-	-
Provision for Income tax	31.19	-
Non cash expenses 1	-	4.05
Non cash expenses 2	-	-
Bad debts, provision for trade receivables and advances, net	-	-
Finance Cost	4.67	-
Interest Income	(0.38)	-
Dividend Income	(0.12)	-
Unrealised (gain) / loss	-	-
Operating profit before working capital changes	243.73	148.35
Adjustment for (increase) / decrease in operating assets		
Trade receivables	(314.29)	(52.35)
Unbilled revenue	-	-
Loans & Advances	(3.26)	(6.04)
Other financial assets	-	-
Inventories	52.36	55.74
Other assets	69.60	1.02
Other assets1	-	-
Adjustment for (Increase) / decrease in operating liabilities		
Trade payables	472.86	(97.72)
Employee bene3. There are no reportable segments , which signify or in the aggregate qu	-	-
Other financial liabilities	-	-
Other Liabilities	(8.14)	2.72
Provisions	23.97	(8.02)
Other Liabilities 1	-	-
Cash generated from operations	536.83	43.70
Income tax paid (net)	(31.19)	-
Net cash generated by operating activities	505.64	43.70
CASH FLOWS FROM INVESTING ACTIVITIES		
Bank deposits placed	-	-
Inter-corporate deposits placed	-	-
Purchase of investments carried at fair value through profit and loss	-	-
Purchase of investments carried at fair value through OCI	-	-
Purchase of investments carried at amortised cost	-	-
Payments to acquire financial assets	-	-
Purchase of property, plant and equipment	(204.65)	(378.18)
Right of Use Asset	-	-
Purchase of intangible assets	-	-



Purchase of Biological Assets other than bearer plants	-	-
Purchase of other Investment	(1.00)	-
Ear marked deposits placed with banks	-	-
Bank deposits matured	-	-
Inter-corporate deposits matured	-	-
Proceeds from sale of investments carried at fair value through profit and loss	-	-
Proceeds from sale of investments carried at fair value through OCI	-	-
Proceeds from sale of investments carried at amortised cost	-	-
Proceeds from sale of financial assets	-	-
Proceeds from disposal of property, plant and equipment	-	-
Proceeds from disposal of intangible assets	-	-
Proceeds from ear marked deposits with banks	-	-
Proceeds from sale of other Investment	-	-
Loan and Advances(net)	-	-
Change in other non current assets	-	-
Dividend received	0.12	-
Interest received	0.38	-
Net cash (used in) / generated by investing activities	(205.15)	(378.18)
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of lease liabilities	-	-
Proceeds from short term borrowings	-	-
Repayment of shor term borrowings	-	-
Proceeds from long term borrowings	(133.59)	332.74
Repayment of long term borrowings	-	-
Finance cost	(4.67)	-
Dividend paid (including tax on dividend)	-	-
Issue of Equity Shares	-	-
Buyback of Equity Shares	-	-
Issue of Preference Shares	-	-
Redemption of Preference Shares	-	-
Other Equity	-	-
Net cash used in financing activities	(138.26)	332.74
Net increase / (decrease) in cash and cash equivalents	162.24	(1.74)
Cash and cash equivalents at the beginning of the year	24.08	25.82
Exchange gain loss on Cash and cash equivalents	-	-
Cash and cash equivalents at the end of the year	186.32	24.08

Particulars	For Period ended 31 March 2024	For Period ended 31 March 2023
Reconciliation of Cash and Cash Equivalents with Balance Sheet:		
Cash and cash equivalents includes		
Cash on hand	41.94	15.80
Balances with Banks	144.37	8.29

For and on behalf of Board of Directors,
Shangar Decor Limited (CIN: L36998GJ1995PLC028139)

Shah Samir
Samir R Shah
Managing Director
DIN : 00787630



Place: Ahmedabad
Date: 30/05/2024

Independent Auditor's Report on the Quarterly and Year to Date Audited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors Of
Shangar Decor Limited.

Report on the audit of the Financial Statements

Opinion

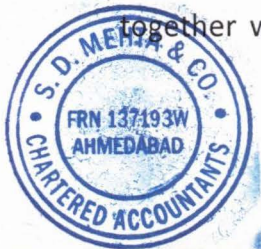
We have audited the accompanying standalone financial results of **Shangar Decor Limited** (the Company) for the quarter and year ended 31st March, 2024 and the standalone statement of assets and liabilities and the standalone statement of cash flows as at and for the quarter and year ended on that date, 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 statement:

- a. Is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the quarter and year ended 31st March, 2024 and the standalone statement of assets and liabilities and the statement of cash flows as at and for the quarter and year ended on that date.

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



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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.

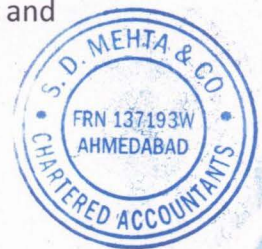
In preparing the standalone annual financial results, the Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board 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 Financial Results

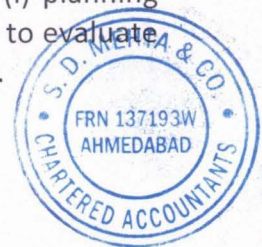
Our objectives are to obtain reasonable assurance about whether the standalone Quarter and annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, 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, Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of standalone financial statements on whether the company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone 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.
- Obtain sufficient appropriate audit evidence regarding the statement Financial Results of the company to express an opinion on the Standalone Financial Results.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) 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 Standalone Financial Results.



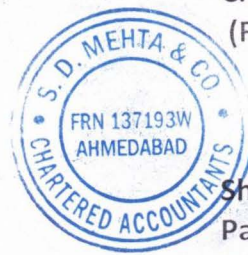
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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, 2024 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, 2024



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

Shaishav D. Mehta
Partner
M.No. 032891
UDIN: 24032891BKAFWT8957

Date: 30th May, 2024

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

Dear Sir / Ma'am,

**Subject: Declaration in respect of Unmodified Opinion on Audited Financial
Result for the Financial Year ended on 31st March, 2024**

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, 2024.

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.

Thanking You

For, **Shangar Decor Limited**

Shub Samir

Samirbhai Shah
Managing Director
DIN: 00787630



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

CIN No. : L36998GJ1995PLC028139

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