

TO WHOMSOEVER IT MAY CONCERN

In accordance with the SEBI (LODR) (Amendment) Regulations 201, I **Samir Shah** (DIN: 00787630) residing at 6, "Kalrav", Yogeshwarnagar Society, , Paldi, Ahmedabad - 380007, Gujarat, India do hereby declare and state that the Audit Report do not contain any modified opinion on annual financial results for Financial Year ended 31st March 2017.

For Shangar Décor Limited

Shl Samir R

Samir Rasiklal Shah

Managing Director

DIN: 00787630



Date : 03/07/2017

Place: Ahmedabad

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

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

Ph. No. 079-26634458, 26622675

www.shangardecor.com

CIN NO: L36998GJ1995PLC028139

EMAIL ID: shangardecorltd@hotmail.com

| SHANGAR DÉCOR LIMITED | | | | |
|---------------------------------------------------------------------------------|---|---------------------------------------------------------------------------------------------------------------|----------------|----------------|
| 4, Sharad Apartment, Opp. Dharnidhar Derasar, Paldi, Ahmedabad 380007 | | | | |
| Statement of Audited Financial Results for Quarter and Year ended on 31.03.2017 | | | | |
| (Rs. In Lacs) | | | | |
| Particulars | | For the Quarter Ended | Year to Date | |
| | | 31.03.2017 | 31.03.2017 | |
| | | Audited | Audited | |
| 1 | | Income from Operations | | |
| | a | Net Sales/ Income from operations | 134.374 | 387.083 |
| | b | Other Operating Income | 0.000 | 1.398 |
| | | Total Income from Operations (net) | 134.374 | 388.481 |
| 2 | | Expenses | | |
| | a | Cost of Materials consumed | 0.000 | 0.000 |
| | b | Purchase of stock-in-trade | 41.383 | 180.170 |
| | c | Changes in inventories of finished goods, work-in-progress and stock-in-trade | 9.326 | -26.645 |
| | d | Employee benefits expense | 0.000 | 7.787 |
| | e | Depreciation and amortisation expenses | 4.687 | 34.255 |
| | f | Other Expenses | 81.589 | 175.128 |
| | | Total Expenses | 136.985 | 370.695 |
| 3 | | Profit/ (Loss) from operations before other income, finance costs and exceptional items(1-2) | -2.611 | 17.786 |
| 4 | | Other Income | 0.000 | 0.000 |
| 5 | | Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3+4) | -2.611 | 17.786 |
| 6 | | Finance Cost | 2.963 | 7.895 |
| 7 | | Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6) | -5.574 | 9.891 |
| 8 | | Exceptional items | 0.000 | 0.000 |
| 9 | | Profit / (Loss) from ordinary activities before tax (7+8) | -5.574 | 9.891 |
| 10 | | Tax Expenses | 0.000 | 0.000 |
| 11 | | Net Profit/ (Loss) from ordinary activities after tax (9-10) | -5.574 | 9.891 |
| 12 | | Extraordinary items | 0.000 | 0.000 |
| 13 | | Net Profit/ (Loss) for the period (11-12) | -5.574 | 9.891 |
| 14 | | Share of Profit/ (Loss) of associates* | 0.000 | 0.000 |
| 15 | | Minority Interest | 0.000 | 0.000 |
| 16 | | Net Profit/ (Loss) after taxes, minority interest and share of profit/ (loss) of associates (13+14+15) | -5.574 | 9.891 |
| 17 | | Paid-up Equity Share Capital (F. V. of Rs.10/- each) | 306.010 | 500.000 |
| 18 | | Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year | | |
| | | Net Worth | 540.319 | 540.319 |
| 19 | i | Earnings per share (Before and After Extraordinary items) | | |
| | | (a) Basic | 0.000 | 0.323 |
| | | b) Diluted | 0.000 | 0.323 |

Notes:

| | |
|---|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1 | 1. The Company has only one segment i.e "Decoration Business" |
| 2 | 2. The Figures for previous quarter have been regrouped / recast wherever required, to make them comparable with the figures for current period. |
| 3 | 3. The Audit and Risk Management Committee reviewed the above results which were approved by the Board of Directors in their Board Meeting held on 30th May 2017. |
| 4 | 4. The Standalone Financial Results for the Quarter and year ended on 31.03.2017, are available at Company's website www.shangardecor.com |

For Shangar Décor Limited

Place: Ahmedabad
Date: 30.05.2017

Sd/-
Samir Shah
Managing Director

| Shangar Décor Limited | | | |
|--------------------------------------------|---------------------------------------------------------|--------------------------------------------------------------------------|-------------------|
| Statement of Assets and Liabilities | | | |
| (Rs in Lacs) | | | |
| | Particulars | Year ended | Year ended |
| | | 01.04.2016 | 01.04.2015 |
| | | 31.03.2017 | 31.03.2016 |
| | | Audited | Audited |
| | Equity and Liabilities | | |
| 1 | Shareholders' Fund | | |
| | Share capital | 306.010 | 306.010 |
| | Reserves and surplus | 234.309 | 224.417 |
| | Total shareholders' funds | 540.319 | 530.427 |
| 2 | Share application money pending allotment | 0.000 | 0.000 |
| 3 | Deferred government grants | 0.000 | 0.000 |
| 5 | Non-current liabilities | | |
| | Long-term borrowings | 57.166 | 170.328 |
| | Deferred tax liabilities (net) | 11.039 | 10.191 |
| | Other long-term liabilities | 0.000 | 0.000 |
| | Long-term provisions | 0.000 | 0.000 |
| | Total non-current liabilities | 68.205 | 180.519 |
| 6 | Current liabilities | | |
| | Short-term borrowings | 0.000 | 0.000 |
| | Trade payables | 192.051 | 139.303 |
| | Other current liabilities | 0.000 | 0.000 |
| | Short-term provisions | 18.136 | 48.744 |
| | Total current liabilities | 210.187 | 188.047 |
| | Total equity and liabilities | 818.711 | 898.993 |
| | Assets | | |
| 1 | Non-current assets | | |
| (i) | Fixed assets | | |
| | Tangible assets | 438.080 | 326.203 |
| | Intangible assets under development or work-in-progress | 0.000 | 0.000 |
| | Total fixed assets | 438.080 | 326.203 |
| (ii) | Non-current investments | 0.000 | 0.000 |
| (iii) | Deferred tax assets (net) | 0.000 | 0.000 |
| (v) | Long-term loans and advances | 0.000 | 0.000 |
| (vi) | Other non-current assets | 0.000 | 0.000 |
| | Total non-current assets | 0.000 | 0.000 |
| 2 | Current assets | | |
| | Current investments | 19.125 | 48.585 |
| | Inventories | 94.950 | 68.306 |
| | Trade receivables | 98.973 | 275.020 |
| | Cash and bank balances | 20.864 | 68.252 |
| | Short-term loans and advances | 124.083 | 104.632 |
| | Other current assets | 22.636 | 7.995 |
| | Total current assets | 380.631 | 572.790 |
| | Total assets | 818.711 | 898.993 |
| Place: Ahmedabad Date: 30.05.2017 | | For Shangar Décor Limited Sd/- Samir Shah Managing Director | |



Annexure VII

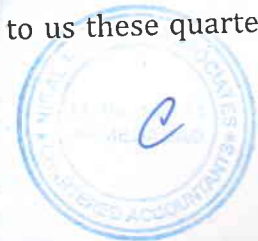
When an Unmodified Opinion is expressed on the Quarterly financial results (for companies other than banks) Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors

Shangar Décor Limited

We have audited the quarterly financial results of Shangar Décor Limited for the quarter ended 31-03-2017 and the year to date results for the period 01-04-2016 to 31-03-2017, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under; or by the Institute of Chartered Accountants of India as applicable and other accounting principles generally accepted in India. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management.

We believe that our audit provides a reasonable basis for our opinion. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:





Niral Parikh & Associates

Chartered Accountants

33 of the SEBI

- (i) are presented in accordance with the requirements of Regulation (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) (ii) give a true and fair view of the net profit/ loss and other financial information for the quarter ended 31-03-2017 as well as the year to date results for the period from 01-04-2016 to 31-03-2017

For, Niral Parikh & Associates

Chartered Accountants

(Firm Registration No.: 134321w)



(Niral Parikh)

(Proprietor)

Membership No.: 144951

Place : AHMEDABAD

Date : 30/05/2017