Shashwat Furnishing Solutions Limited

CIN: U20299RJ2021PLC073899



Date: November 14, 2022

To,

The Compliance Department, B.S.E. Limited, P.J. Towers, Dalal Street, Fort, Mumbai-400 001, Maharashtra, India.

(Ref.: Shashwat Furnishing Solutions Limited; ISIN: INE0JMN01019; Scrip Code: 543519; Security ID: SFSL)

Sub.: Submission under Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements)

Regulations, 2015.

Dear Sir/ Madam,

In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Please find enclose the Unaudited Financial Results for the half year ended on September 30, 2022, of the Company, which have been approved and taken on record at a meeting of the Board of Directors of the Company held today i.e. Monday, November 14, 2022. The meeting commenced at 2.00 P.M. and concluded on 3.00 P.M.

Pursuant to Regulation 33(3)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, a copy of Limited Review Report on Unaudited Financial Results for the half year ended September 30, 2022 issued by our Statutory Auditors M/s. A Y Company, Chartered Accountants, enclosed for your record.

You are requested to kindly take the same on record and inform all those concerned accordingly.

Thanking you,

Yours faithfully,

For Shashwat Furnishing Solutions Limited

Hitesh Karnawat

Hitesh Kannawest

Chairman & Managing Director

DIN: - 09097273

Place - Jodhpur



A Y & COMPANY

505, Fifth Floor, ARG Corporate Park Gopal Bari, Ajmer Road, Jaipur (Raj.) TEL NO. - +91-9649687300, +91- 8003056441 Email: info@aycompany.co.in

Limited Review Report on the Half year ended Un-audited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, As Amended

Review Report

To

The Board of Directors Shashwat Furnishing Solutions Limited

- 1. We have reviewed the accompanying statement of unaudited financial results of **Shashwat Furnishing Solutions Limited** (the 'Company') for the Half Year ended on September 30, 2022 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation') as amended, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 and Circular No. CIR/CFD/CMD1/80/2019 dated July 19, 2019 ('the Circular').
- 2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Accounting Standard 25, "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on these financial statements based on our review.
- 3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



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4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results, prepared in accordance with applicable Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with circular no. CIR/CFD/FAC/62/2016 dated July 05, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For A Y & Company Chartered Accountants

FRN: 020829C

Priyanka Gianchandani

Partner

M. No. 420219

UDIN - 22445912BDBADI5026

Place: Jodhpur Date: 14.11.2022

SHASHWAT FURNISHING SOLUTIONS LIMITED

(Formerly Known as SHASHWAT FURNISHING SOLUTIONS PRIVATE LIMITED)

CIN - U20299RJ2021PLC073899

121, Mahaveer Nagar, Jain Colony Jodhpur, Rajasthan - 342001, India Website - www.handicraftsvillage.com; Email: cs@handicraftsvillage.com

Statement of Unaudited Financial Results for the Half Year ended on September 30, 2022 Pursuant to regulation 33 of SEBI (LODR) Regulation, 2015

	Particulars	Half Year ended on 30/09/2022 Unaudited	Half Year ended on 31/03/2022 Audited	Half Year ended on 30/09/2021 Unaudited	Year to Date for Half year ended on 30/09/2022 Unaudited	Year to Date for Half year ended on 30/09/2021 Unaudited	Year to date figures for theyear ended on 31/03/2022 Audited
	INCOME FROM OPERATIONS						
1	Revenue from Operations	188.32	117.80	19.80	188.32	19.80	137.60
II	Other Income	0.24	0.00	0.00	0.24	0.00	0,00
Ш	Total Revenue (I+II)	188.56	117,80	19.80	188.56	19,80	137,60
IV	EXPENSES	THE PERSON NAMED IN THE	THE SECTION OF THE RESERVE				
SHOP	Cost of Material Consumed	175.79	84,47	19.10	175.79	19.10	103.57
	Purchase of Stock in Trade						
	Change in inventories of Finished Goods, Work-in-progress & Stock in Trade	-36.92	-10.45	-6.66	-36.92	-6.66	-17.11
	Employee Benefit Expenses	21.23	17.26	2.65	21.23	2.65	19.91
	Finance Cost	0.00	0.00	0.00	0.00	0.00	0.00
	Depreciation & Amortization Expense	1.00	1.05	0.65	1.00	0.65	1.70
	Other Expenses	20.08	11.97	3.50	20.08	3.50	15,47
	Total expenses (IV)	181.19	104,30	19.24	181,19	19.24	123,54
V	Profit before Exceptional & Extraordinary Items and tax (III-IV)	7.31	13.49	0.57	7.37	0.57	14.06
VI	Exceptional Items						
VII	Profit before Extraordinary Items and tax (V-VI)	7.31	13,49	0.57	7.37	0.57	14.06
VIII	Extraordinary Items						
IX	Profit before tax (VII-VIII)	7.37	13.49	0.57	7.37	0.57	14.06
X	Tax Expenses						
	1 Current Tax	0.87		0.22	0.87	0.22	
	2 Deferred Tax	-11.72	-0.18	-0.08	-11.72	-0.08	
	Total Tax Expenses (X)	-10.85	3,39	0.14	-10.85	0.14	3,54
XI	Profit/(Loss) for the period from continuing operations (IX-X)	18.22	10.10	0.42	18.22	0.42	10.52
XII	Profit/(Loss) from discontinuing operation						
XIII	Tax Expenses of discontinuing operations						
XIV	Profit/(Loss) from discontinuing operation after tax (XII-XIII)						
XV	Profit(Loss) for the Period (XI+XIV)	18.22	10,10	0.42	18.22	0.42	10.52
XVI	Paid up Equity Share Capital	208.80	153,00	1.00	208.80	1.00	153.00
XVII	Reserves & Surplus	202.04	28,52	0.42	202.04	0.42	28,52
XVIII	Earnings per equity share						
	(1) Basic	0.92	0.66	0.03	0.92	0.03	
	(2) Diluted	0.92	0.66	0.03	0.92	0.03	0.71

Notes:1. The above Unaudited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meeting held on November 14, 2022
2. The Statutory Auditors of the Company have carried out the Limited Review of the above financial results of the Company and have expressed an unmodified opnion on these Results.

3. The Company is only having one reportable Segment i.e. trading & manufacturing of Handicrafts items

There are no investor complaints received/pending as on September 30, 2022
 Previous year's/period figures have been regrouped/ reclassified/ restated, wherever necessary to confirm to classification of current year/period.

Hitesh Kaenawat

Hitesh Karnawat Chairman Cum Managing Director DIN: 09097273

Place: Jodhpur Date: November 14, 2022

SHASHWAT FURNISHING SOLUTIONS LIMITED (Formerly Known as SHASHWAT FURNISHING SOLUTIONS PRIVATE LIMITED) CIN - U20299RJ2021PLC073899

121, Mahaveer Nagar, Jain Colony Jodhpur, Rajasthan - 342001, India Website - www.handicraftsvillage.com; Email: cs@handicraftsvillage.com Unaudited Statement of Assets & Liabilities as on September 30, 2022

	(Amount in Lakhs)					
Particulars	As on 30th September	As on 31st March				
Particulars	2022	2022				
	Unauidted	Audited				
EQUITY AND LIABILITIES						
1 Shareholders' funds						
Share capital	208,80	153.0				
Reserves and surplus	202,04	28.5				
	410.84	181.5				
2 Non-current liabilities						
Long Term Borrowings	-					
Deferred Tax Liabilities (Net)						
Other Long Term Liabilities						
Long Term Provision						
	Company and and	-				
3 Current liabilities						
Short Term Borrowings	0.69	0.8				
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	57.16	37.				
Other Current Liabilities	15.13	11.				
Short Term Provisions	0.87	3.				
Short Term Frovisions	73.85	53.0				
TOTAL	484.69	235.2				
	484.09	235,4				
Non-current assets						
Property Plant & Equipments						
1 Fixed assets						
(i) Tangible Assets	10.48	3.0				
(ii) Intangible Assets						
(iii) Goodwill						
(iv) Capital Work in Progress	-					
Non Current Investments	•					
Long Term Loans & Advances						
Deferred Tax Assets	11.98	0.				
Other Non Current Assets	8.32	5.1				
	30.78	9.1				
2 Current assets						
Current Investments						
Inventories	99.03	35.5				
Trade Receivables	134.85	89.				
Cash and cash equivalents	160.43	38,				
Short Term Loans & Advances	46.73	52.0				
Other Current Assets	12.88	9.				
Other Current Assets	453.91	226.0				
	453.91	235.3				

For Shashwat Furnishing Solutions Limited

Hitesh Kal-Mallat

Hitesh Karnawat

Chairman Cum Managing Director

DIN: 09097273

Place : Jodhpur

Date: November 14, 2022



SHASHWAT FURNISHING SOLUTIONS LIMITED

(Formerly Known as SHASHWAT FURNISHING SOLUTIONS PRIVATE LIMITED) CIN - U20299RJ2021PLC073899

121, Mahaveer Nagar, Jain Colony Jodhpur, Rajasthan - 342001, India Website - www.handicraftsvillage.com; Email: cs@handicraftsvillage.com Unaudited Statement of Cash Flows for the year ended on September 30, 2022

(Amount in Lakhs)

p.,	Financial Year Ended on		
Particulars	30.09.2022	31.03.2022	
Cash flows from operating activities			
Profit before taxation	7.37	14.06	
Adjustments for:			
Depreciation	1.00	1.70	
Working capital changes:			
(Increase) / Decrease in Trade Receivables	(45.35)	(89.50	
(Increase) / Decrease in Short Term Loans & Advances	5.90	(52.63	
(Increase) / Decrease in Inventories	(63.04)	(35.99	
(Increase) / Decrease in Other Current Assets	(3.08)	(9.80	
Increase / (Decrease) in Trade Payables	19.86	37.30	
Increase / (Decrease) in Other Current Liabilities	3.39	11.74	
Cash generated from operations	(73.94)	(123.14	
Payment/Adjustmen on Account of Tax Expenses	(3.79)		
Net cash from operating activities	(77.73)	(123.14	
Cash flows from investing activities			
Purchase of property, plant and equipment	(8.41)	(4.77	
(Increase)/Decrease in Other Non Current Assets	(2.51)	(5.81)	
Net cash used in investing activities	(10.93)	(10.58	
Cash flows from financing activities			
Proceeds from Issue of Share Capital	55.80	17.00	
Proceeds from Security Premium (Net)	155.30	153.00	
Proceeds/ (Repayment) of Short Term Borrowings	(0.17)	0.86	
Proceeds/ (Repayment) of Long Term Borrowings			
Net cash used in financing activities	210.93	170.86	
Net increase in cash and cash equivalents	122.28	37.14	
Cash and cash equivalents at beginning of period	38.14	1.00	
Cash and cash equivalents at end of period	160.43	38.14	

For Shashwat Furnishing Solutions Limited

Hitesh Karnawat

Chairman Cum Managing Director

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DIN: 09097273

Place : Jodhpur

Date: November 14, 2022