

Shashwat Furnishing Solutions Limited

CIN: U20299RJ2021PLC073899



Date: November 09, 2023

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: INE01MN01019; Scrip
Code: 543519; Security ID: SFSL)**

**Sub.: Submission under Regulation 30 & 33 of SEBI (Listing Obligation
and Disclosure Requirements) Regulations, 2015.**

Dear Sir/ Madam,

In terms of Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended, this is to inform you that a meeting of Board of Directors of the company held today on Thursday, November 09, 2023 inter-alia, to approve and consider the Unaudited Financial Results along with Limited Review Report for the half year ended on September 30, 2023. The meeting commenced at 03.00 PM and concluded on 3:30 PM

Further in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended, the Unaudited Financial Results for the half year ended on September 30, 2023 along with a copy of Limited Review Report issued by our Statutory Auditor M/s A Y& Company, Chartered Accountants is enclosed for your record.

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

Thanking you,

Yours faithfully,

Shashwat Furnishing Solutions Limited

CIN: U20299RJ2021PLC073899



For Shashwat Furnishing Solutions Limited

Hitesh Karnawat

Hitesh Karnawat
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, 2023 (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.
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 – 23445912BGXQZY5446

Place: Jaipur

Date: 09.11.2023



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 & Year Ended on September 30, 2023 Pursuant to regulation 33 of SEBI (LODR) Regulation, 2015

(Amount in Lakhs)

| | Particulars | Half Year ended on | Half Year ended on | Half Year ended on | Year to date figures for | Year to date figures for | Year to date figures for |
|-------|--|--------------------|--------------------|--------------------|--------------------------|--------------------------|--------------------------|
| | | 30.09.2023 | 31.03.2023 | 30.09.2022 | theyear ended on | theyear ended on | theyear ended on |
| | | Unaudited | Audited | Unaudited | Unaudited | Unaudited | Audited |
| | INCOME FROM OPERATIONS | | | | | | |
| I | Revenue from Operations | 101.85 | 268.48 | 188.32 | 101.85 | 188.32 | 456.80 |
| II | Other Income | 0.61 | 0.94 | 0.24 | 0.61 | 0.24 | 1.18 |
| III | Total Revenue (I+II) | 102.45 | 269.42 | 188.56 | 102.45 | 188.56 | 457.98 |
| IV | EXPENSES | | | | | | |
| | Cost of Material Consumed | 96.85 | 172.42 | 175.79 | 96.85 | 175.79 | 348.21 |
| | Purchase of Stock in Trade | - | - | - | 0.00 | - | - |
| | Change in inventories of Finished Goods, Work-in-progress & Stock in Trade | -20.97 | 19.00 | -36.92 | -20.97 | -36.92 | -17.92 |
| | Employee Benefit Expenses | 16.48 | 22.49 | 21.23 | 16.48 | 21.23 | 43.72 |
| | Finance Cost | 6.88 | 4.62 | 0.00 | 6.88 | 0.00 | 4.62 |
| | Depreciation & Amortization Expense | 9.38 | 1.58 | 1.00 | 9.38 | 1.00 | 2.58 |
| | Other Expenses | 40.61 | 41.32 | 20.08 | 40.61 | 20.08 | 61.40 |
| | Total expenses (IV) | 149.23 | 261.42 | 181.19 | 149.23 | 181.19 | 442.62 |
| V | Profit before Exceptional & Extraordinary Items and tax (III-IV) | -46.78 | 8.00 | 7.37 | -46.78 | 7.37 | 15.36 |
| VI | Exceptional Items | - | - | - | - | - | - |
| VII | Profit before Extraordinary Items and tax (V-VI) | -46.78 | 8.00 | 7.37 | -46.78 | 7.37 | 15.36 |
| VIII | Extraordinary Items | - | - | - | - | - | - |
| IX | Profit before tax (VII-VIII) | -46.78 | 8.00 | 7.37 | -46.78 | 7.37 | 15.36 |
| X | Tax Expenses | | | | | | |
| | 1 Current Tax | 0.00 | 0.96 | 0.87 | 0.00 | 0.87 | 1.83 |
| | 2 Deferred Tax | 4.93 | 3.53 | -11.72 | 4.93 | -11.72 | -8.19 |
| | 3 Tax related to earlier year | - | 0.57 | 0.00 | - | 0.00 | 0.57 |
| | Total Tax Expenses (X) | 4.93 | 5.06 | -10.85 | 4.93 | -10.85 | -5.79 |
| XI | Profit/(Loss) for the period from continuing operations (IX-X) | -51.71 | 2.94 | 18.22 | -51.71 | 18.22 | 21.15 |
| 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) | -51.71 | 2.94 | 18.22 | -51.71 | 18.22 | 21.15 |
| XVI | Paid up Equity Share Capital | 208.80 | 208.80 | 208.80 | 208.80 | 208.80 | 208.80 |
| XVII | Reserves & Surplus | 153.27 | 204.98 | 202.04 | 153.27 | 202.04 | 204.98 |
| XVIII | Earnings per equity share | | | | | | |
| | (1) Basic | -2.48 | 0.14 | 0.89 | -2.48 | 0.87 | 1.04 |
| | (2) Diluted | -2.48 | 0.14 | 0.89 | -2.48 | 0.87 | 1.04 |

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 9th, 2023
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 opinion on these Results.
3. The Company is only having one reportable Segment i.e. trading & manufacturing of Handicrafts items
4. There are no investor complaints received/pending as on September 30, 2023
5. Previous year/ period figures have been regrouped/ reclassified/ restated, wherever necessary to confirm to classification of current year/period.

For Shashwat Furnishing Solutions Limited

Hitesh Karnawat
Chairman Cum Managing Director
DIN : 09097273



Place : Jodhpur
Date : November 9, 2023

SHASHWAT FURNISHING SOLUTIONS LIMITED
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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, 2023

(Amount in Lakhs)

| Particulars | As on 30th September 2023 | As on 31st March 2023 |
|---|------------------------------|--------------------------|
| | Unaudited | Audited |
| I. EQUITY AND LIABILITIES | | |
| 1 Shareholders' funds | | |
| Share capital | 208.80 | 208.80 |
| Reserves and surplus | 153.27 | 204.98 |
| | 362.07 | 413.78 |
| 2 Non-current liabilities | | |
| Long Term Borrowings | 97.77 | 106.60 |
| Deferred Tax Liabilities (Net) | - | - |
| Other Long Term Liabilities | - | - |
| Long Term Provision | - | - |
| | 97.77 | 106.60 |
| 3 Current liabilities | | |
| Short Term Borrowings | 44.01 | 14.25 |
| 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 | 28.61 | 19.93 |
| Other Current Liabilities | 6.92 | 22.61 |
| Short Term Provisions | - | 1.83 |
| | 79.54 | 58.62 |
| TOTAL | 539.38 | 579.01 |
| II. ASSETS | | |
| Non-current assets | | |
| Property Plant & Equipments | | |
| 1 Fixed assets | | |
| (i) Tangible Assets | 130.99 | 10.80 |
| (ii) Intangible Assets | - | - |
| (iii) Goodwill | - | - |
| (iv) Capital Work in Progress | - | - |
| Non Current Investments | - | - |
| Long Term Loans & Advances | - | - |
| Deferred Tax Assets | 3.52 | 8.45 |
| Other Non Current Assets | 19.81 | 19.51 |
| | 154.32 | 38.76 |
| 2 Current assets | | |
| Current Investments | - | - |
| Inventories | 161.55 | 137.77 |
| Trade Receivables | 109.96 | 121.44 |
| Cash and cash equivalents | 24.08 | 55.35 |
| Short Term Loans & Advances | 57.06 | 213.65 |
| Other Current Assets | 32.40 | 12.04 |
| | 385.05 | 540.25 |
| TOTAL | 539.38 | 579.01 |

For Shashwat Furnishing Solutions Limited

Hitesh Karnawat

Hitesh Karnawat
Chairman Cum Managing Director
DIN : 09097273



Place : Jodhpur
Date : November 9, 2023

SHASHWAT FURNISHING SOLUTIONS LIMITED

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121, Mahaveer Nagar, Jain Colony Jodhpur, Rajasthan - 342001, India

Website - www.handicraftsvillage.com; Email: es@handicraftsvillage.com

Unaudited Statement of Cash Flows for the year ended on September 30, 2023

(Amount in Lakhs)

| Particulars | Financial Year Ended on | |
|--|-------------------------|----------------|
| | 30.09.2023 | 30.09.2022 |
| Cash flows from operating activities | | |
| Profit before taxation | (46.78) | 7.37 |
| Adjustments for: | | |
| Depreciation | 9.38 | 1.00 |
| Working capital changes: | | |
| (Increase) / Decrease in Trade Receivables | 11.48 | (45.35) |
| (Increase) / Decrease in Short Term Loans & Advances | 156.59 | 5.90 |
| (Increase) / Decrease in Inventories | (23.78) | (63.04) |
| (Increase) / Decrease in Other Current Assets | (20.36) | (3.08) |
| Increase / (Decrease) in Trade Payables | 8.68 | 19.86 |
| Increase / (Decrease) in Other Current Liabilities | (15.69) | 3.39 |
| Cash generated from operations | 79.53 | (73.94) |
| Payment/Adjustmen on Account of Tax Expenses | (1.83) | (3.79) |
| Net cash from operating activities | 77.70 | (77.73) |
| Cash flows from investing activities | | |
| Purchase of property, plant and equipment | (129.60) | (8.41) |
| (Increase)/Decrease in Other Non Current Assets | (0.30) | (2.51) |
| Net cash used in investing activities | (129.90) | (10.93) |
| Cash flows from financing activities | | |
| Proceeds from Issue of Share Capital | - | 55.80 |
| Proceeds from Security Premium (Net) | - | 155.30 |
| Proceeds/ (Repayment) of Short Term Borrowings | 29.76 | (0.17) |
| Proceeds/ (Repayment) of Long Term Borrowings | (8.83) | - |
| Net cash used in financing activities | 20.93 | 210.93 |
| Net increase in cash and cash equivalents | (31.26) | 122.28 |
| Cash and cash equivalents at beginning of period | 55.35 | 38.14 |
| Cash and cash equivalents at end of period | 24.08 | 160.43 |

For Shashwat Furnishing Solutions Limited

Hitesh Karnawat



Hitesh Karnawat
Chairman Cum Managing Director
DIN : 09097273

Place : Jodhpur

Date : November 9, 2023