

INTERIORS & MORE

Flowers, Vases, Plants and Planters, Candles, Fragrances & more

DIRECTOR'S REPORT

TO,
THE MEMBERS,
INTERIORS & MORE PRIVATE LIMITED

Your Director has pleasure in presenting their Annual Report on the business and operation of the company and the accounts for the financial year Ended 31st March, 2016

1. FINANCIAL PERFORMANCE:

The Board's Report is prepared based on the stand alone financial statements of the company during the year ended 31st March, 2016 as compared to the previous financial year, is summarized below:

PARTICULARS	(Figures in Rs.)	
	For the year ended 31st March, 2016	For the year ended 31st March, 2015
Income from operation and other Income	1,88,54,034.00	1,39,53,720.00
Less: Expenses	1,87,09,474.00	1,37,56,700.00
Profit/Loss before Exceptional items and Tax	1,44,560.00	1,97,020.00
Less: Exceptional items	Nil	Nil
Profit / Loss before Tax	1,44,560.00	1,97,020.00
Less: Provision for Taxation (including Deferred Tax)	-3,861.00	19,318.00
Net Profit / Loss after Taxation	1,48,421.00	1,77,702.00

2. Brief description of the Company's working during the year/State of Company's affair

During the year under review, your Company has turnover of Rs. 1,88,54,034.00/- after deducting total expenditure comprising of Administrative Expenses and other expenses aggregating to Rs. 1,87,09,474.00/- and tax expenses Rs. -3,861.00/-, the Company has earned a profit of Rs. 1,48,421.00/- as against Profit of Rs. 1,77,702.00/-

3. **DIVIDEND:**

Your Directors do not recommend any dividend for the year ended 31st March, 2016 with a view to conserve the resources for future.

4. **RESERVES**

The Company has not transferred any amount to General reserves for the financial year 2015-2016.

5. **MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT**

No material changes and commitments affecting the financial position of the Company occurred between the ends of the financial year to which these financial statements relate on the date of this report.

6. **DISCLOSURE OF INTERNAL FINANCIAL CONTROLS**

The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are adequate. During the year under review, no material or serious observation has been received from the Statutory Auditors of the Company for inefficiency or inadequacy of such controls.

7. **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO**

The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 in respect of conservation of energy, technology absorption, foreign exchange earnings and outgo etc. are furnished below.

DISCLOSURE PURSUANT TO SECTION 134(3)(M) OF THE COMPANIES ACT 2013 READ WITH RULE 8 OF THE COMPANIES (ACCOUNTS), RULES 2014

(A) Conservation of energy:

Steps taken or impact on conservation of energy	The Company has not spent any substantial amount on Conservation of Energy to be disclosed here.
Steps taken by the company for utilizing alternate sources of energy	
Capital investment on energy conservation equipments	

(B) Technology absorption:

Efforts made towards technology absorption	Considering the nature of activities of the Company, there is no requirement with regard to technology absorption.
Benefits derived like product improvement, cost reduction, product development or import substitution	
In case of imported technology (imported during the last three years reckoned from the beginning of the financial year):	
Details of technology imported	Not Applicable

Year of import	Not Applicable
Whether the technology has been fully absorbed	Not Applicable
If not fully absorbed, areas where absorption has not taken place, and the reasons thereof	Not Applicable
Expenditure incurred on Research and Development	Nil

(C) Foreign exchange earnings and Outgo:

	1 st April, 2015 to 31 st March, 2016 [Current F.Y.]	1 st April, 2014 to 31 st March, 2015 [Previous F.Y.]
	Amount in Rs.	Amount in Rs.
Actual Foreign Exchange earnings	Nil	Nil
Actual Foreign Exchange outgo	Rs. 3,29,63,783.00/-	Rs. 42,12,180.00/-

8. STATEMENT INDICATING CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

The Company's Risk Management Policy is evolving and it does not have a formal Risk Management Policy in place. Though the elements of risk threatening the Company's existence are very minimal the Company has strong controls in place to mitigate the elements of risks

9. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:

Section 135 of the Companies Act, 2013 doesn't apply to the Company.

10. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

The particulars of, Loans, Guarantees or Investments made/given by the Company in the year 2015-2016 as per section 186 of the Companies Act, 2013 is stated in the notes to account which forms part of this Annual Report.

11. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

The transactions entered by the Company are at arm's length basis and in ordinary course of Business. Therefore there are no transactions entered by the Company the disclosure of which is required to given in AOC-2.

12. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS IN THEIR REPORTS

There is no audit qualification, reservations or adverse remarks or disclaimers made by the auditors in their report.

13. DISCLOSURE OF INTERNAL FINANCIAL CONTROLS

The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are adequate. During the year under review, no material or serious observation has been received from the Statutory Auditors of the Company for inefficiency or inadequacy of such controls.

14. COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

15. ANNUAL RETURN

Pursuant to the provisions of Section 134(3)(a) of the Companies Act, 2013, Extract of the Annual Return for the financial year ended 31st March 2016 made under the provisions of Section 92(3) of the Act is attached as Annexure I which forms part of this Report.

16. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW

The Board of Directors met 4 times during the financial year ended 31st March 2016 in accordance with the provisions of the Companies Act, 2013 and rules made there under.

Sr. No.	Date Of Meeting	Total No. of Directors on the date of meeting	No. of Director Attended	Name of the Directors who attended
1.	30/06/2015	2	2	Mr. Manish Tibrewal Mrs. Ekta Tibrewal
2.	30/09/2015	2	2	Mr. Manish Tibrewal Mrs. Ekta Tibrewal
3.	31/12/2015	2	2	Mr. Manish Tibrewal Mrs. Ekta Tibrewal
4.	31/03/2016	2	2	Mr. Manish Tibrewal Mrs. Ekta Tibrewal

17. DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 in relation to the audited financial statements of the Company for the year ended 31st March, 2016, the Board of Directors hereby confirms that:

(a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

(c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) the directors had prepared the annual accounts on a going concern basis; and

(e) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

18. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

There are no Subsidiaries, Joint Ventures and Associate Companies.

19. DEPOSITS

The Company has not accepted or renewed any amount falling within the purview of provisions of Section 73 of the Companies Act 2013 ("the Act") read with the Companies (Acceptance of Deposit) Rules, 2014 during the year under review. Hence, the requirement for furnishing of details relating to deposits covered under Chapter V of the Act or the details of deposits which are not in compliance with the Chapter V of the Act is not applicable.

20. MATTERS RELATED TO DIRECTORS AND KEY MANAGERIAL PERSONNEL

a) BOARD OF DIRECTORS & KEY MANAGERIAL PERSONNEL

During the year under review, No appointment has been made on the post of director of the Company. The Company was not required to appoint any Key Managerial Personnel.

21. DECLARATION OF INDEPENDENT DIRECTORS

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to our Company.

22. STATUTORY AUDITORS

M/s. Kataruka & Associates., Chartered Accounts, Mumbai, having Firm Registration No. 131729W were appointed as Statutory Auditors until the conclusion of the Annual General Meeting be held for the period 31st March 2016 in the Annual General Meeting held on 30th Sept 2015. Their continuance of appointment and payment of remuneration are to be confirmed and approved by the shareholders in the ensuing Annual General Meeting.

23. DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM

The provisions of Section 177(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 is not applicable to the Company.

24. MISCELLANEOUS

a. **BUY BACK OF SECURITIES**

The Company has not bought back any of its securities during the year under review.

b. **SWEAT EQUITY**

The Company has not issued any Sweat Equity Shares during the year under review.

c. **BONUS SHARES**

No Bonus Shares were issued during the year under review.

d. **EMPLOYEES STOCK OPTION PLAN**

The provisions of Employee Stock Option Plan are not applicable to the Company.

25. ACKNOWLEDGEMENTS AND APPRECIATION

Your Directors take this opportunity to express their gratitude for the support and co-operation from the Banks and Statutory Authorities. Your Directors also express their deep appreciation to the Company's employees at all levels for their unstinted efforts and valuable contributions during the year.

For and on behalf of Board of Directors

INTERIORS & MORE PVT LTD

-SD-

-SD-

Director

Director

Manish Tibrewal

Ekta Tibrewal

Din: 05164854

Din: 01289275

ADD: Andheri East

Andheri East

Mumbai-400059

Mumbai - 400059

Dated: 03.09.2016

Place: Mumbai

INTERIORS & MORE PRIVATE LIMITED
Statement of Profit & Loss for the year ended 31st March, 2016

Particulars	Note No.	AS AT	AS AT
		31-Mar-16	31-Mar-15
		Rs.	Rs.
I. Sales	16	18,834,161	13,953,720
Other Income		19,874	5,465
III. Total Revenue (I + II)		18,854,034	13,959,185
<u>IV. Expenses:</u>			
Cost of Goods sold	17	12,044,850	6,584,071
Other expenses	18	6,613,634	7,121,304
Depreciation and amortization expense	19	50,991	51,325
Total Expenses		18,709,474	13,756,700
V. Profit before exceptional and extraordinary items and tax	(III - IV)	144,560	202,485
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax (V - VI)		144,560	202,485
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII - VIII)		144,560	202,485
X. Tax expense:			
(1) Current tax		-	-
(2) Deferred tax		3,861	19,318
XV. Profit/(Loss) for the period	(IX-X)	148,421	183,167
XVI. Earning per equity share:			
(1) Basic		1.48	1.83
(2) Diluted			

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.1

The accompanying notes are an integral part of the financial statements.

As per our report of even date attached.

FOR KATARUKA & ASSOCIATES
Chartered Accountants.

Kailash Kataruka

Kailash Kataruka
Proprietor
Membership No. : 110844
Firm No.: 131729W



FOR INTERIORS & MORE PVT. LTD.

Masoom Tibblewal

(DIRECTOR)

Shri S. S.

(DIRECTOR)

PLACE : MUMBAI

DATE : 3RD September, 2016

INTERIORS & MORE PRIVATE LIMITED
Balance Sheet as at 31st March, 2016

Particulars	Note No.	AS AT	
		31-Mar-16	31-Mar-15
		Rs.	Rs.
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	3	100,000	100,000
(b) Reserves and Surplus	4	376,088	524,508
(c) Money received against share warrants		-	-
(2) Share application money pending allotment		-	-
(3) Non-Current Liabilities			
(a) Long-term borrowings	5	6,893,548	6,393,548
(4) Current Liabilities			
(a) Short-term borrowings		-	-
(b) Deferred Tax Liabilities		43,107	46,968
(b) Trade payables	6	7,876,128	2,884,834
(c) Other current liabilities	7	1,354,190	1,754,647
(d) Short-term provisions	8	190	190
Total		15,891,075	10,655,679
II. ASSETS			
(1) Non-current assets			
<i>(a) Fixed assets</i>			
(i) Tangible assets	9	312,184	316,345
(ii) Intangible assets	9	-	-
(iii) Capital work-in-progress	9	-	-
(iv) Intangible assets under development	9	-	-
(b) Non-current investments	10	-	-
(c) Deferred tax assets (net)		-	-
(d) Long term loans and advances	11	-	-
(2) Current assets			
(a) Inventory	12	13,262,500	8,587,600
(b) Trade receivables	13	541,947	695,860
(c) Cash and cash equivalents	14	75,368	366,690
(d) Short-term loans and advances	15	1,699,075	689,184
Total		15,891,075	10,655,679

SUMMARY OF SIGNIFICANT ACCOUNTING PC 2.1

The accompanying notes are an integral part of the financial statements.

As per our report of even date attached.

FOR KATARUKA & ASSOCIATES
Chartered Accountants.

Kailash Kataruka
Proprietor
Membership No. : 110844
Firm No.: 131729W



FOR INTERIORS & MORE PVT. LTD.

Munish Tibrewal
(DIRECTOR)

(DIRECTOR)

PLACE : MUMBAI

DATE : 3RD September, 2016

Note : 3 Share Capital

A.

Sr. No	Particulars	As At 31/03/2016	As At 31/03/2015
1	AUTHORIZED CAPITAL 10,000 Equity Shares of Rs. 10/- each	100000	100,000
		100,000	100,000
2	ISSUED, SUBSCRIBED & PAID UP CAPITAL 10,000 Equity Shares of Rs. 10/- each Fully Paid up	100,000	100,000
	Total	100,000	100,000

B. **Terms & Rights attached to equity shares**

The company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity share is entitled to one vote per share.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

C. **Reconciliation of No. of Shares Outstanding in the Beginning & at the End of the year**

Particulars	As At 31/03/2016		As At 31/03/2015	
	Equity	Pref. Shares	Equity	Shares
Shares outstanding at the beginning of the year	10,000	-	10,000	-
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	10,000	-	10,000	-

D. **Shareholders holding more than 5% of Share Capital**

Name of Shareholder	As at 31 March 2016		As at 31 March 2015	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Manish Tibrewal	5000	50%	5000	50%
Ekta Tibrewal	5000	50%	5000	50%

Note : 4 Reserve & Surplus

Sr. No	Particulars	As At 31/03/2016	As At 31/03/2015
1	Surplus (Profit & Loss Account)		
	Balance as per Last Financial Statements	- 524,509	- 702,211
	Add: Profit for the current year	148,421	177,702
	Sub Total	- 376,088	- 524,509
	Total	- 376,088	- 524,509



Note : 5 Long Term Borrowings

Sr. No	Particulars	As At 31/03/2016	As At 31/03/2015
	Unsecured Loan	6893548	6,393,548
	Total	6,893,548	6,393,548

Note : 6 Trade Payble

Sr. No	Particulars	As At 31/03/2016	As At 31/03/2015
1	Sundry Creditors for goods	7,876,128	2,884,834
	Total	7,876,128	2,884,834

Note : 7 Other Current Liabilities

Sr. No	Particulars	As At 31/03/2016	As At 31/03/2015
1	Sundry Creditors for expenses	374,671	
	TDS Payable	58,286	
	Advance from Customers	655,000	
	VAT Payable	266,233	
	Total	1,354,190	1,754,647

Note : 8 Short Term Provisions

Sr. No	Particulars	As At 31/03/2016	As At 31/03/2015
1	<u>Others</u>		
	Provision for Taxation	190	190
	Total		190



Note : 10 Non Current Investment

Sr. No	Particulars	As At 31/03/2016	As At 31/03/2015
	Stock-in-trade	-	-
	Total	-	-

Note : 11 Long Term Loans and Advances

Sr. No	Particulars	As At 31/03/2016	As At 31/03/2015
1)	Other Loans & Advances	-	-
	Total	-	-

Note : 12 Inventory

Sr. No	Particulars	As At 31/03/2016	As At 31/03/2015
1	Finished Goods	13,262,500	8,587,600
	Total	13,262,500	8,587,600

Note : 13 Trade Recievables

Sr. No	Particulars	As At 31/03/2016	As At 31/03/2015
1	Sundry Debtors	541,947	695,860
	Total	541,947	695,860

Note : 14 Cash & Cash Equivalent

Sr. No	Particulars	As At 31/03/2015	As At 31/03/2014
1	Cash-in-Hand		
	Cash Balance	30,472	
	Sub Total (A)	30,472	-
2	Bank Balance		
	Axis Bank	18534.86	
	Credit Card Sale Transactions	1400.00	
	Greater Bank	5613.14	
	Interiors Axis HO	3242.89	
	Interiors DCB Bank Lokhandwala	13980.00	
	Interiors IDBI Bank Lokhandwala	2145.00	
	Sub Total (B)	44,896	96,577
	Total [A + B + C]	75,368	96,577



Note :15 Short Terms Loans and Advances

Sr. No	Particulars	As At 31/03/2015	As At 31/03/2014
1	Other Loans & Advances		
	TDS Receivable	20,075	-
	Advance from Customers	1,000,000	
	Deposit	679,000	
	Total	1,699,075	689,184

Note :15 Short Terms Loans and Advances

Sr. No	Particulars	As At 31/03/2015	As At 31/03/2016
1	Misc. Expenditure to the extent not W/off		
	Opening Balance	20,000	20,000
	Incurred During The Year	-	-
	Total	20,000	20,000
	Less: 1/5th W/off During The year	20,000	-
	Closing Balance	-	20,000



Note : 9 Fixed Assets

Sr. No	Particulars	Rate	Gross Block				Depreciaton			Net Block			
			As At 01/04/2015	Addition during the year Before 2/10	Addition during the year After 2/10	Deduction during the year	As At 31/03/2016	As At 01/04/2015	Addition during the year	Deduction during the year	WDV as on 31.03.2016	WDV as on 31.03.2015	
I	<u>Tangible Assets</u>												
	COMPUTER	16.21%	170,129	-	-	-	170,129	59,661	27,578	-	87,239	82,890	110,468
	Website	16.21%	65,000	-	46,830	-	65,000	16,838	10,537	-	27,374	37,626	48,163
	FURNITURE	6.33%	180,000	-	46,830	-	226,830	22,286	12,876	-	35,162	191,668	157,715
	SUB TOTAL (A)		415,129	-	46,830	-	461,959	98,784	50,991	-	149,775	312,184	316,345
II	<u>Intangible Assets</u>												
	SUB TOTAL (B)												
III	<u>Capital Work-in-progress</u>												
	SUB TOTAL (C)												
V	<u>Intangible Assets Under Development</u>												
	SUB TOTAL (D)												
	Total [A + B + C + D] (Current Year)		415,129	-	46,830	-	461,959	98,784	50,991	-	149,775	312,184	316,345
	(Previous Year)		350,129	65,000	-	-	415,129	47,459	51,325	-	98,784	316,345	302,670

