



INTERIORS & MORETM

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

CIN No. : U74120MH2012PTC233915

Interiors & More Pvt. Ltd
27A, Laxmi Industrial Estate,
New Link Road, Andheri (W),
Mumbai - 400 053, INDIA
Mobile : +91 91670 28209
Phone : +91 22 2633 4312
E-mail : info@interiorsandmore.co.in
www.interiorsandmore.co.in

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, 2017

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, 2017 as compared to the previous financial year, is summarized below:

PARTICULARS	(Figures in Rs.)	
	For the year ended 31st March, 2017	For the year ended 31st March, 2016
Income from operation and other Income	4,27,12,357.00	1,88,54,035.00
Less: Expenses	4,18,05,570.00	1,87,09,475.00
Profit/Loss before Exceptional items and Tax	9,06,788.00	1,44,560.00
Less: Exceptional items	Nil	Nil
Profit/ Loss before Tax	9,06,788.00	1,44,560.00
Less: Provision for Taxation (including Deferred Tax)	2,07,099.00	-3,861.00
Net Profit/ Loss after Taxation	6,99,689.00	1,48,421.00

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.4,27,12,357.00/- after deducting total expenditure comprising of Administrative Expenses and other expenses aggregating to Rs. 4,18,05,570.00/- and tax expenses Rs. 2,07,099.00/-, the Company has earned a profit of Rs. 6,99,689.00/- as against Profit of Rs. 1,48,421.00/-

3. **DIVIDEND:**

Your Directors do not recommend any dividend for the year ended 31st March, 2017 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 2016-2017.

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, 2016 to 31 st March, 2017 [Current F.Y.] Amount in Rs.	1 st April, 2015 to 31 st March, 2016 [Previous F.Y.] Amount in Rs.
Actual Foreign Exchange earnings	Nil	Nil
Actual Foreign Exchange outgo	3,29,63,783.00	1,35,08,418.00

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 2016-2017 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 2017 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 2017 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.	30/06/2016	2	2	Mr. Manish Tibrewal Mrs. Ekta Tibrewal
2.	30/09/2016	2	2	Mr. Manish Tibrewal Mrs. Ekta Tibrewal
3.	31/12/2016	2	2	Mr. Manish Tibrewal Mrs. Ekta Tibrewal
4.	31/03/2017	3	3	Mr. Manish Tibrewal Mrs. Ekta Tibrewal Mr. Sachin Kumar Lath

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, 2017, 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, Mr. SACHIN KUMAR LATHI was appointed as a 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. Laxminarayan & Co., Chartered Accounts, Mumbai, having Firm Registration No. 113193W were appointed as Statutory Auditors until the conclusion of the Annual General Meeting to be held for the period 31st March 2017 in the Annual General Meeting held on 30th Sept 2016. 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-

Director

Manish Tibrewal

Din: 05164854

ADD: Andheri East

Mumbai-400059

-SD-

Director

Ekta Tibrewal

Din: 01289275

Andheri East

Mumbai - 400059

Dated: 05.09.2017

Place: Mumbai

INTERIORS & MORE PRIVATE LIMITED

Balance Sheet as at 31st March, 2017

Particulars	Note No.	AS AT	AS AT
		31-Mar-17	31-Mar-16
		Rs.	Rs.
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	1,00,000.00	1,00,000.00
(b) Reserves and Surplus	2	3,23,600.88	-376088.00
(c) Money received against share warrants		-	-
(2) Share application money pending allotment		-	-
(3) Non-Current Liabilities			
(a) Long-term borrowings	3	1,63,09,412.00	68,93,548.00
(4) Current Liabilities			
(a) Short-term borrowings			-
(b) Deferred Tax Liabilities		43,991.00	43,107.00
(b) Trade payables	4	36,67,820.83	78,76,127.73
(c) Other current liabilities	5	39,01,109.79	13,54,190.00
(d) Short-term provisions	6	2,00,390.00	190.00
Total		2,45,46,325	1,58,91,075
II. ASSETS			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	7	6,71,605	3,12,184
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments		50,000	-
(c) Deferred tax assets (net)		-	-
(d) Long term loans and advances		-	-
(2) Current assets			
(a) Inventory	8	1,88,53,001	1,32,62,500
(b) Trade receivables	9	20,80,449	5,41,947
(c) Cash and cash equivalents	10	4,22,038	75,369
(d) Short-term loans and advances	11	24,69,232	16,99,075
Total		2,45,46,325	1,58,91,075

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

As per our report of even date attached.

FOR LAXMINARAYAN & CO

Chartered Accountants



Laxminarayan K Hegde
 Proprietor

Membership No. : 046325

Firm No.: 113193W

FOR INTERIORS & MORE PVT. LTD.


(DIRECTOR)

(DIRECTOR)

PLACE : MUMBAI

DATE : 5th September,2017

INTERIORS & MORE PRIVATE LIMITED
Statement of Profit & Loss for the year ended 31st March, 2017

Particulars	Note No.	AS AT	AS AT
		31-Mar-17	31-Mar-16
I. Sales	12	Rs.	Rs.
Other Income		4,24,58,547	1,88,34,161
		2,53,811	19,874
III. Total Revenue (I +II)		4,27,12,357	1,88,54,035
<i>IV. Expenses:</i>			
Cost of Goods sold	13	3,32,61,594	1,20,44,850
Employee Benefit Expenses	14	25,65,569	21,38,314
Other expenses	15	58,91,829	44,75,320
Depreciation and amortization expense	16	86,578	50,991
Total Expenses		4,18,05,570	1,87,09,475
V. Profit before exceptional and extraordinary items and tax	(III - IV)	9,06,788	1,44,560
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax (V - VI)		9,06,788	1,44,560
VIII. Extraordinary Items		-	-
.. Profit before tax (VII - VIII)		9,06,788	1,44,560
X. Tax expense:			
(1) Current tax		2,06,215.00	-
(2) Deferred tax		884.00	-3861.00
XV. Profit/(Loss) for the period	(IX-X)	6,99,689	1,48,421
XVI. Earning per equity share:			
(1) Basic		69.97	14.84
(2) Diluted			


SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

As per our report of even date attached.

FOR LAXMINARAYAN & CO.

Chartered Accountants


Laxminarayan R. Hegde
Proprietor
Membership No. : 046325
Firm No.: 113193W

FOR INTERIORS & MORE PVT. LTD.


(DIRECTOR)

(DIRECTOR)

PLACE : MUMBAI

DATE : 5th September,2017

Note : 1 Share Capital

A.

Sr. No	Particulars	As At 31/03/2017	As At 31/03/2016
1	<u>AUTHORIZED CAPITAL</u> 10,000 Equity Shares of Rs. 10/- each	1,00,000	1,00,000
		1,00,000	1,00,000
2	<u>ISSUED, SUBSCRIBED & PAID UP CAPITAL</u> 10,000 Equity Shares of Rs. 10/- each Fully Paid up	1,00,000	1,00,000
	Total	1,00,000	1,00,000

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 31/03/2017		As At 31/03/2016	
	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 2017		As at 31 March 2016	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
1 Manish Tibrewal	5000	50%	5000	50%
2 Ekta Tibrewal	5000	50%	5000	50%

Note : 2 Reserve & Surplus

Sr. No	Particulars	As At 31/03/2017	As At 31/03/2016
1	<u>Surplus (Profit & Loss Account)</u>		
	Balance as per Last Financial Statements	-376088.00	-524509.00
	Add: Profit for the current year	699688.88	148421.00
	Sub Total	323600.88	-376088.00
	Total	323600.88	-376088.00



-sd-

M/S. INTERIORS MORE PRIVATE LIMITED
Notes to Financial Statements for the year ended 31 March 2017

Note : 3 Long Term Borrowings

Sr. No	Particulars	As At 31/03/2017	As At 31/03/2016
	<u>Unsecured Loan from</u>		
1	Directors	30,81,032.00	20,02,248.00
2	Body Corporates	50,52,080.00	30,00,000.00
3	Relatives	81,76,300.00	18,91,300.00
	Total	1,63,09,412	68,93,548

Note : 4 Trade Payble

Sr. No	Particulars	As At 31/03/2017	As At 31/03/2016
1	Sundry Creditors for Imported goods	20,29,652	48,64,825
2	Sundry Creditors for domestic goods	16,38,169	30,11,303
	Total	36,67,821	78,76,128

Note : 5 Other Current Liabilities

Sr. No	Particulars	As At 31/03/2017	As At 31/03/2016
1	Sundry Creditors for expenses	6,73,665	3,74,671
2	TDS Payable	63,903	58,286
3	Advance from Customers	9,58,659	6,55,000
4	VAT Payable	22,04,882	2,66,233
	Total	39,01,110	13,54,190

Note : 6 Short Term Provisions

Sr. No	Particulars	As At 31/03/2017	As At 31/03/2016
1	Others		
	Provision for Taxation	2,00,390	190
	Total	2,00,390	190



Note : 7 Fixed Assets

Sr. No	Particulars	Rate	Gross Block					Depreciation				Net Block	
			As At 01/04/2016	Addition during the year Before 09/16	Addition during the year After 09/16	Deduction during the year	As At 31/03/2017	As At 01/04/2016	Addition during the year	Deduction during the year	As At 31/03/2017	WDV as on 31.03.2017	WDV as on 31.03.2016
I	<u>Tangible Assets</u> 1 COMPUTER Website Vehicles FURNITURE	16.21%	1,70,129	-	-	-	1,70,129	87,239	27,578	-	1,14,817	55,312	82,890
		16.21%	65,000	-	-	-	65,000	27,375	10,537	-	37,912	27,089	37,626
		9.50%	-	4,46,000	-	-	4,46,000	-	34,105	-	34,105	4,11,895	-
		6.33%	2,26,830	-	-	-	2,26,830	35,162	14,358	-	49,520	1,77,310	1,91,668
	SUB TOTAL (A)		4,61,959	4,46,000	-	9,07,959	1,49,776	86,578	-	2,36,354	6,71,605	3,12,184	
II	<u>Intangible Assets</u>												
	SUB TOTAL (B)												
III	<u>Capital Work-in-progress</u>												
	SUB TOTAL (C)												
IV	<u>Intangible Assets Under Development</u>												
	SUB TOTAL (D)												
	Total [A + B + C + D] (Current Year)		4,61,959	4,46,000	-	9,07,959	1,49,776	86,578	-	2,36,354	6,71,605	3,12,184	
	(Previous Year)		4,15,129	-	46,830	4,61,959	98,784	50,991	-	1,49,775	3,12,184	3,16,345	



Namish Nibedea

sd



Note : 8 Inventory

Sr. No	Particulars	As At 31/03/2017	As At 31/03/2016
1	Finished Goods	1,88,53,001	1,32,62,500
	Total	1,88,53,001	1,32,62,500

Note : 9 Trade Recievables

Sr. No	Particulars	As At 31/03/2017	As At 31/03/2016
1	Sundry Debtors	20,80,449	5,41,947
	Total	20,80,449	5,41,947

Note : 10 Cash & Cash Equivalent

Sr. No	Particulars	As At 31/03/2017	As At 31/03/2016
1	Cash-in-Hand		
	Cash Balance	3,57,939	30472
	Sub Total (A)	3,57,939	30,472
2	Bank Balance		
	Axis Bank	9,636	18,535
	Credit Card Sale Transactions	2,495	1,400
	Greater Bank	19,869	5,613
	Interiors Axis HO	20,108	3,243
	Interiors DCB Bank Lokhandwala	4,332	13,960
	Interiors IDBI Bank Lokhandwala	7,659	2,145
	Sub Total (B)	64,099	44,896
	Total [A + B + C]	4,22,038	75,368

Note :11 Short Terms Loans and Advances

Sr. No	Particulars	As At 31/03/2017	As At 31/03/2016
1	Other Loans & Advances		
	TDS Receivable	20,075	20,075
	Advance to Suppliers	11,11,000	10,00,000
	Deposit	13,22,570	6,79,000
	Prepaid Insurance	15,587	-
	Total	24,69,232	16,99,075



-sd-

M/S. INTERIORS AND MORE PRIVATE LIMITED
Notes to Financial Statements for the year ended 31 March 2017

Note : 12 Sale & Other Income

Sr. No	Particulars	As At 31/03/2017	As At 31/03/2016
1	Sales Account	4,24,58,547	1,88,34,161
2	Other Income	2,53,811	19,874
	Total	4,27,12,357	1,88,54,035

Note: 13 -Cost of Goods Sold

Sr. No	Particulars	As At 31/03/2017	As At 31/03/2016
1	Opening Balance of Finished Goods	1,32,62,500	85,87,600
2	Add: Purchases import	3,29,63,783	1,35,08,418
3	Add: Local Purchases	58,88,312	32,11,332
	Total	5,21,14,595	2,53,07,350
4	Less: Closing Stock	1,88,53,001	1,32,62,500
	Total	3,32,61,594	1,20,44,850

Note: 14 - Employee Benefit Expenses

Sr. No	Employee Benefit Expenses	As At 31/03/2017	As At 31/03/2016
1	Salary	25,23,904	17,16,485.00
2	Directors Remuneration	-	3,60,000.00
3	Food/ Water/ Marketing/ Misc Exp	41,665	61,829.00
	Total	25,65,569	21,38,314



M/S. INTERIORS AND MORE PRIVATE LIMITED
Notes to Financial Statements for the year ended 31 March 2017

Note : 15 Other Expenses

A.

Sr. No	Particulars	As At 31/03/2017	As At 31/03/2016
1	Advertisement Expense on Ac	5,725	
2	Audit Fee	30,000	50,000
3	Bank Charges	66,771	84,557
4	Computer Exp	12,435	43,500
5	Courier Exp	32,306	15,419
6	Delivery/ Travling/ Petrol Exp	1,78,793	-
7	Discount & Commission Paid	1,27,619	13,262
8	Electricity Expenses	2,82,970	2,44,074
9	Electricy Store	84,540	1,21,280
10	Foreign Travel	6,25,100	-
11	Insurence Premium	11,133	35,662
12	Interest on Loan	80,000	
13	Interest on Tds	16,132	19,342
14	Interest on Vat & Cst Payment	58,762	
15	Loss on Foreign Exchange	-	19,463
16	Mali Room Exp Rent, Water, Elec Etc	1,15,637	87,499
17	Misc Exp	54,827	20,000
18	Printing and Stationary	10,472	17,377
19	Professional Tax Ptec N Ptrc	27,500	34,453
20	Rent & Maintenance	19,44,228	17,86,018
21	Rent Store	12,90,000	10,30,416
22	Repair & Maitenance	37,037	20,871
23	Sales Round Off	25	25
24	Stationery Exp	63,727	5,04,501
25	Service Tax	-	7,500
26	Taxation Consultancy Documentation Etc	65,000	91,640
27	Telephone/ Mobile/ Internet Exp	28,128	14,874
28	Travelling and Conveyance	6,42,962	2,13,587
	Total [A + B]	58,91,829	44,75,320

B. Payment to auditor

Sr. No	Particulars	As At 31/03/2016	As At 31/03/2016
1	As auditor: Audit Fees	30000	50,000

Note : 16 Depreciation & Amortised Cost

Sr. No	Particulars		
1	Depreciation (As per Note 11) Preliminary Exp W/off	86,578	50,991
	Total	86,578	50,991



INTERIORS & MORE PVT. LTD.
FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MARCH 31, 2017

NOTES TO THE BALANCE SHEET AND STATEMENT OF PROFIT AND LOSS

1 Background

Interiors & More Pvt. Ltd. Formed in Mumbai on 30th July 2012, and is engaged in the Business of Decorator of Artificial Flowers.

Significant Accounting Policies**(i) Basis of Accounting**

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act"). The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

(ii) Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

(iii) Inventories

Inventories are valued at lower of cost and net realizable value after providing for obsolete and other losses where necessary. Cost is determined on Moving Weighted Average Basis. Costs include cost of purchase and other costs incurred in bringing the inventories to their present location and condition.

The Value of Work in Progress is valued on the basis of the Cost incurred on Ongoing Contracts, which is unbilled as on the year end. The Value is certified by the Directors of the Company.

(iv) Employee Benefit

The Companies Contribution to Provident Fund Scheme is considered as defined contribution plan and is charged as an expense based on the amount of contribution required to be made and when services are rendered by the employees. The Company is required to provide for liability in respect of Gratuity and Leave Encashment and other benefits on accrual basis as per Payment of Gratuity Act, 1972.

(v) Fixed Assets and Depreciation

- (a) Fixed Assets are stated at cost of acquisition less accumulated depreciation.
- (b) Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value.
- (c) Depreciation on tangible fixed assets has been provided on the straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013.
- (d) The estimated useful life of the intangible assets and the amortisation period are reviewed at the end of each financial year and the amortisation period is revised to reflect the changed pattern, if any.

(vi) Borrowing Cost

Borrowing costs other than those attributable to the acquisition of qualifying assets are recognised as expense in the period in which these are incurred.

(vii) Impairment of assets

INTERIORS & MORE PVT. LTD.
FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MARCH 31, 2017

NOTES TO THE BALANCE SHEET AND STATEMENT OF PROFIT AND LOSS

The carrying values of assets / cash generating units at each balance sheet date are reviewed for impairment if any indication of impairment exists. The following intangible assets are tested for impairment each financial year even if there is no indication that the asset is impaired:

(a) an intangible asset that is not yet available for use; and (b) an intangible asset that is amortised over a period exceeding ten years from the date when the asset is available for use.

If the carrying amount of the assets exceed the estimated recoverable amount, an impairment is recognised for such excess amount. The impairment loss is recognised as an expense in the Statement of Profit and Loss, unless the asset is carried at revalued amount, in which case any impairment loss of the revalued asset is treated as a revaluation decrease to the extent a revaluation reserve is available for that asset.

The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor.

When there is indication that an impairment loss recognised for an asset (other than a revalued asset) in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised in the Statement of Profit and Loss, to the extent the amount was previously charged to the Statement of Profit and Loss. In case of revalued assets such reversal is not recognised.

(viii) Revenue Recognition

Revenue from sale of products/Contract Receipt is recognized on basis of the Contract Running Bill submitted to the Contractee and is net of trade discounts, and sales return. The unbilled portion of Contract executed before year end is recognised as Work in Progress.

Interest income is accrued on a time proportion basis, by reference to the principal outstanding and at the interest rate

(ix) Foreign Currency Transactions

Transactions in foreign currencies are accounted at the exchange rates prevailing on the date of transaction and the realized exchange loss / gain are dealt with in the Statement of Profit and Loss. Monetary assets and liabilities denominated in foreign currency are restated at the rates of exchange as on the Balance Sheet date and the exchange gain/loss is suitably dealt with in the Statement of Profit and Loss.

The Company uses derivative instruments to hedge its exposure to movements in foreign exchange rates and currency risks. The objective of these derivative instruments is to reduce the risk or cost to the Company and is not intended for trading or speculation purposes.

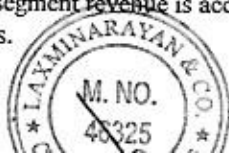
Premium / discount on forward exchange contracts, which are not intended for trading or speculation purposes, are amortised over the period of the contracts if such contracts relate to monetary items as at the balance sheet date. Any profit or loss arising on cancellation or renewal of such a forward exchange contract is recognised as income or as expense in the period in which such cancellation or renewal is made.

(x) Segment reporting

The Company identifies primary segments based on the dominant source, nature of risks and returns and the internal organisation and management structure. The operating segments are the segments for which separate financial information is available and for which operating profit / loss amounts are evaluated regularly by the executive Management in deciding how to allocate resources and in assessing performance.

The accounting policies adopted for segment reporting are in line with the accounting policies of the Company. Segment revenue, segment expenses, segment assets and segment liabilities have been identified to segments on the basis of their relationship to the operating activities of the segment.

Inter-segment revenue is accounted on the basis of transactions which are primarily determined based on market / fair value factors.



INTERIORS & MORE PVT. LTD.
FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MARCH 31, 2017

NOTES TO THE BALANCE SHEET AND STATEMENT OF PROFIT AND LOSS

(xi) Leases

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor are recognised as operating leases. Lease rentals under operating leases are recognised in the Statement of Profit and Loss on a straight-line basis over the lease term.

(xii) Earnings per share

The earnings considered in ascertaining the Company's earning per share ('EPS') comprise the net profit / (loss) after tax. The number of shares used in computing basic and diluted earnings per share is the weighted average number of shares outstanding during the year.

(xiii) Taxes on Income

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with applicable tax rates and the provisions of the Income-Tax Act, 1961 and other applicable tax laws.

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets are recognised for timing differences of items other than unabsorbed depreciation and carry forward losses only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. However, if there are unabsorbed depreciation and carry forward of losses and items relating to capital losses, deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that there will be sufficient future taxable income available to realise the assets. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each balance sheet date for their realisability.

(xiv) Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

(xv) Provision for warranty

The Contract Performance Guarantee for the Contract is recorded when Contract is executed, and the same is guaranteed by way of performance guarantee deposited wherever applicable. These estimates are established using historical information on the nature, frequency and average cost of warranty claims and management estimates regarding possible future incidence based on corrective actions on contract performance.

(xvi) Operating cycle

Based on the nature of products / activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.



INTERIORS & MORE PVT LTD

FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MARCH 31, 2017

NOTES TO THE BALANCE SHEET AND STATEMENT OF PROFIT AND LOSS

1. Year end balances appearing in the accounts under the head " debtors' " creditors' and "loan" and advances remain unconfirmed and hence balances are shown as appearing in the accounts and are subject to adjustments, if any that may be carried out on the receipts of confirmation / settlements of accounts.
2. Provision of tax is based on the assessable profit of the company in accordance with the income tax act 1961.
3. Deferred tax assets on timing difference on account of fiscal allowance of depreciation has been recognized on prudence basis on assumption that profit will be available during the next period to set off the losses & Depreciation
4. In the opinion of the company the current assets, loan & advances are approximately of the value stated if realized in the course o business & provisions for all known liabilities have been accounts for.
5. Directors Remuneration /Benefits includes the following
A) Remuneration inclusive of bonus Rs. NIL/-
(Previous year Rs.3,60,000/-)

6. Auditors Remuneration includes
Audit fees Rs. 30,000/-
Tax Audit Fees
Internal Audit Fees
Fees for Taxation Matter

7. Value of imports of C I F basis:

Particulars	Year Ended 31.03.2017	Year Ended 31.03.2016
Imports	Rs. 3,29,63,783/-	Rs. 1,35,08,418/-

8. Expenditure in foreign currency during the financial year on account of royalty, know how professional consultancy fees, interest and other matters.

Particulars	Year Ended 31.03.2017	Year Ended 31.03.2016
Travelling	Rs. 6,25,100/-	Rs.NIL /-

9. Earning in the foreign currencies is (on accrual basis)

Particulars	For year ended on 31.03.2017	For year ended on 31.03.2016
Export Sale	Rs. NIL /-	Rs. NIL /-



Manish Pibrewal

10. Quantitative Information in respect of goods dealt with (RMC & Trading year ended 31st march 2017.

Particulars	VALUE (RUPEES)	
	FY 2016-17	FY 2015-16
Turnover	Rs. 4,24,58,547/-	Rs. 1,88,34,161/-
Closing Stock	Rs. 1,88,53,001/-	Rs. 1,32,62,500/-

11. The investment and deposits with banks and others are taken at cost as acquisition and income on the same are accounted on receipt basis.
12. Company has not worked out the liability towards the Gratuity and has not provided for the same in the financial statements, and it is in practice of charging the same on actual payment basis.
13. During the year under consideration the company has not carried out the review exercise relating to impairment of assets, if any, and accordingly the same is not reflected in financial statements.
14. During the year, with effect from 01.04.2014, Company has revised the estimated useful life of its tangible assets. The Management has analyzed and performed technical assessment taking into account the nature of the asset estimated usage and past history of replacement to decide on the change in estimates. The revised estimated useful life aligns to the life prescribed for the respective class of assets in Schedule II to the Companies Act. The Company has also estimated a 5% salvage value on the assets. During the year no intangible assets are acquired not any expenditure incurred resulting into such assets.
15. The Company has not entered into lease transaction during the year.

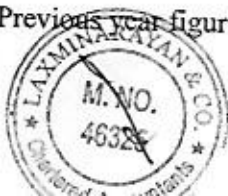
16. Basic Earning Per share:

Sl No	Particulars	For 31.03.2017	For 31.03.2016
a	Net profit for the period attributable to equity share holders	Rs. 6,99,689/-	Rs. 1,48,421/-
b	Weighted average no of shares Outstanding during the year	10,000	10,000
c	Nominal value of shares	10	10
d	Basic earning per share	69.97	14.84

17. Related Party Disclosure: The related Parties with whom transactions are carried out during the year are:

Related Parties	Nature of Transactions	Amount

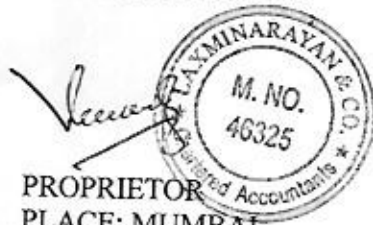
18. The company has not received any intimation from suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence the disclosure relating to the amount unpaid as at the end of the year together with interest paid/payable as required under the said act has not been furnished and provision for interest, if any, on delayed payments, is not ascertainable at this stage.
19. The Company does not make provision for contingent liability towards the contract performances, based on the past occurrences and historic information on the same.
20. Previous year figures have been regrouped wherever considered necessary



21. The details of Specified Bank Notes (SBN) held and transacted during the period from 8th November, 2016 to 31st December, 2016 are as provided in the Table below:-

Particulars	SBN	Other Denomination Notes	Total
Closing Cash in hand as on 08.11.2016	11,87,500/-	10,64,237/-	22,51,737/-
(+) Permitted Receipts	0	12,22,260/-	12,22,260/-
(-) Permitted Payments	0	6,82,023/-	6,82,023/-
(+) Amount withdrawn from Banks	0	5,10,000/-	5,10,000/-
(-) Amount deposited in Banks	11,87,500/-	0	11,87,500/-
Closing Cash in Hand as on 31.12.2016	0	21,14,474/-	21,14,474/-

FOR LAXMINARAYAN & CO.
Chartered Accountants



PROPRIETOR
PLACE: MUMBAI
DATE: 05/09/2017

FOR AND BEHALF OF BOARD



Mamish N. B. Rao

(DIRECTOR)

LAXMINARAYAN & CO

CHARTERED ACCOUNTANTS

701, EXPRESS CHAMBERS, OPP. NATRAJ STUDIO, ANDHERI KURLA ROAD ANDHERI-EAST MUMBAI-400069. Tel: 022-26848865/75 Mob: 9820139936

INDEPENDENT AUDITOR'S REPORT

To

The Members of

Interiors & More Private Limited.

Report on the financial statements:

We have audited the accompanying Standalone financial statements of Interiors & More Private Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2017, and the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements:

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these Standalone financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.



An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone financial statement.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2017;
- b) In the case of the Profit and Loss Account, of the Profit for the year ended on that date.

Report on other Legal and Regulatory Requirements:



1. As required by section 143(3) of the Act, we report that:
 - a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books
 - c) The Balance Sheet, Statement of Profit and Loss, dealt with by this Report are in agreement with the books of account.
 - d) in our opinion, the Balance Sheet, Statement of Profit and Loss, comply with the Accounting Standards referred to in section 133 of the Companies Act, 2013;
 - e) On the basis of the written representations received from the directors as on 31st March, 2017, taken on record by the Board of



Directors, none of the directors is disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.

- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure A**"
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us.
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. The company has provided requisite disclosures in its financial statements as to holdings as well as dealings in SBN during the period from 8 November 2016 to 30 December 2016 and the same are in accordance with the books of accounts maintained by the company

For and on behalf of
LAXMINARAYAN & CO
Chartered Accountants



LAXMINARAYAN R HEGDE
Proprietor
Membership number: 046325

Place: Mumbai
Date: 05-09-2017

“Annexure A” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of Interiors & More Private Limited.

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of Interiors & More Private Limited (“the Company”) as of March 31, 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the company considering components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountant of India”. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance

Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls





over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For and on behalf of
LAXMINARAYAN & CO
Chartered Accountants



LAXMINARAYAN HEGDE
Proprietor
Membership number: 046325

Place: Mumbai
Date: 05.09.2017