



INTERIORS & MORETM

Flowers, Vases, Plants & Planters, Candles, Fragrances & more
CIN NO. : U74120MH2012PTC233915

Interiors & More Pvt. Ltd. Plot No. 242,
SVP Nagar, Opp. Oriental Bank Of Commerce,
Near Telephone Exchange, Mhada, Versova,
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DIRECTORS' REPORT

To
The Members,
INTERIORS & MORE PRIVATE LIMITED

Your Directors present before you the Annual Report on the operations and the performance of the Company together with the Audited Accounts for the year ended 31st March, 2019

1. FINANCIAL PERFORMANCE:

The Board's Report is prepared based on the standalone financial statements of the company during the year ended 31st March, 2019 as compared to the previous financial year, is summarized below:

PARTICULARS	For the year ended 31 st March, 2019	For the year ended 31 st March, 2018
<i>Income from operation and other Income</i>	16,78,36,893.15	5,43,25,521.58
<i>Less: Expenses</i>	16,07,39,895.88	5,28,64,575.92
<i>Profit/Loss before Exceptional items and Tax</i>	70,96,997.27	14,60,945.66
<i>Less: Exceptional items</i>	Nil	Nil
<i>Profit / Loss before Tax</i>	70,96,997.27	14,60,945.66
<i>Less: Provision for Taxation (including Deferred Tax)</i>	19,51,375.00	3,35,969.00
<i>Net Profit / Loss after Taxation</i>	51,45,622.27	11,24,976.66

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

During the year under review, your Company has income of Rs. 16,78,36,893.15/- after deducting total expenditure comprising of Administrative Expenses and other expenses aggregating to Rs. 16,07,39,895.88/- and tax expenses Rs. 19,51,375.00/-, the Company has earned a profit of Rs 51,45,622.27/- as against Profit of Rs. 11,24,976.66/- of the previous year.

3. DIVIDEND:

Your Directors do not recommend any dividend for the year ended 31st March, 2019

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 2018-2019

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, 2018 to 31 st March, 2019 [Current F.Y.]	1 st April, 2017 to 31 st March, 2018 [Previous F.Y.]
	Amount in Rs.	Amount in Rs.
Actual Foreign Exchange earnings	Nil	Nil
Actual Foreign Exchange outgo	Rs. 8,60,33,837.32/-	Rs. 4,65,91,614.61 /-

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 2018-2019 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 2019 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 2019 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.	30/06/2018	3	3	Mr. Manish M Tibrewal Mrs. Ekta M Tibrewal Mr. Sachin Lath
2.	13/07/2018	3	3	Mr. Manish M Tibrewal Mrs. Ekta M Tibrewal Mr. Sachin Lath
3.	20/09/2018	3	3	Mr. Manish M Tibrewal Mrs. Ekta M Tibrewal Mr. Sachin Lath
4.	06/11/2018	3	3	Mr. Manish M Tibrewal Mrs. Ekta M Tibrewal Mr. Sachin Lath
5.	13/12/2018	3	3	Mr. Manish M Tibrewal Mrs. Ekta M Tibrewal Mr. Sachin Lath
6.	22/01/2019	4	4	Mr. Manish M Tibrewal Mrs. Ekta M Tibrewal Mr. Sachin Lath Mrs. Rhea Mahesh Kharwa
7.	30/03/2019	4	4	Mr. Manish M Tibrewal Mrs. Ekta M Tibrewal Mr. Sachin Lath Mrs. Rhea Mahesh Kharwa

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, 2019, 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

There was no change in Constitution of Board of Director of the Company during the year under review. 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 be held for the period 31st March 2019 in the Annual General Meeting held on 30th September 2019. 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. ALLOTMENT OF SHARES

During the year, your Company allotted 9,35,000 equity shares of Rs. 10/- each. Further to the above allotment, the paid-up equity share capital has increased from Rs. 1,00,000/- as on March 31, 2018 to Rs. 94,50,000/- as on March 31, 2019.

b. BUY BACK OF SECURITIES

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

c. SWEAT EQUITY

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

d. BONUS SHARES

No Bonus Shares were issued during the year under review.

e. 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 PRIVATE LIMITED

For Interiors & More Pvt. Ltd.

Manish Tibrewal

Director

Director

Director

Manish Tibrewal

Ekta Tibrewal

Din: 05164854

Din: 01289275

ADD: Andheri East

Andheri East

Mumbai-400059

Mumbai - 400059

Dated: 13.09.2019

Place: Mumbai

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:

Opinion

We have audited the financial statements of **Interiors & More Private Limited** ("the Company"), which comprises the balance sheet as at 31st March 2019, and the statement of profit and loss, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and its profit, and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.



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

Management's Responsibility for Financial Statements:

The Company's Board of Directors is responsible for the matters stated 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, 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.

In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other Legal and Regulatory Requirements:

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of section 143(11) of the Act, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
 - a) we have sought and 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, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d) in our opinion, the aforesaid Standalone financial statement comply with the Accounting Standards referred to in section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e) On the basis of the written representations received from the directors as on 31st March, 2019, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act;



- f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017;
- 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.

For and on behalf of
LAXMINARAYAN & CO
Chartered Accountants



LAXMINARAYAN R HEGDE
Proprietor
Membership number: 046325

Place: Mumbai
Date: 13/09/2019

UDIN: **19046325AAAAOR5635**

"Annexure A" to the Independent Auditors' Report

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2019:

- 1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
- (c) The title deeds of immovable properties are held in the name of the company.
- 2) (a) The management has conducted the physical verification of inventory at reasonable intervals.
- b) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.
- 3) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
- 4) In our opinion and according to the information and explanations given



to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.

- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- 7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Income-Tax and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2019 for a period of more than six months from the date on when they become payable.

b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
- 8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- 10) Based upon the audit procedures performed and the information and



explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.

- 11) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- 13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.



- 16) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For and on behalf of
LAXMINARAYAN & CO
Chartered Accountants



LAXMINARAYAN R HEGDE
Proprietor
Membership number: 046325



Place: Mumbai
Date: 13-09-2019
UDIN: **19046325AAAAOR5635**

INTERIORS AND MORE PRIVATE LIMITED

Balance Sheet as at 31st March 2019

(in Rupees)

Particulars	Note No.	31 March 2019	31 March 2018
1	2	3	4
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	1	94,50,000.00	1,00,000.00
(b) Reserves and surplus	2	65,94,199.81	14,48,577.54
(c) Money received against share warrants		-	-
2 Share application money pending allotment		-	-
3 Non-current liabilities			
(a) Long-term borrowings	3	1,43,335.78	2,28,28,631.00
(b) Deferred tax liabilities (Net)		95,265.00	70,205.00
(c) Other Long term liabilities		-	-
(d) Long-term provisions		-	-
4 Current liabilities			
(a) Short-term borrowings	4	77,65,184.71	-
(b) Trade payables		4,91,28,208.40	2,02,53,229.21
(c) Other current liabilities	5	58,95,807.40	28,61,180.10
(d) Short-term provisions	6	18,08,440.83	8,40,791.00
TOTAL		8,08,80,441.93	4,84,02,613.85
II. ASSETS			
1 Non-current assets			
(a) Fixed assets	7		
(i) Tangible assets		42,97,693.49	40,13,347.00
(ii) Intangible assets			
(iii) Capital work-in-progress			
(iv) Intangible assets under development			
(b) Non-current investments	8	2,75,50,000.00	50,000.00
(c) Deferred tax assets (net)			
(d) Long-term loans and advances		-	-
(e) Other non-current assets			
2 Current assets			
(a) Current investments		-	-
(b) Inventories	9	2,15,60,000.00	3,17,07,862.00
(c) Trade receivables	10	1,76,76,489.71	40,63,755.46
(d) Cash and cash equivalents	11	10,55,575.73	16,36,809.96
(e) Short-term loans and advances	12	87,40,683.00	69,30,839.43
(f) Other current assets		-	-
TOTAL		8,08,80,441.93	4,84,02,613.85

Notes Forming Part of the Accounts Note-19 to 20

As per our Report of Even Date

FOR : Laxminarayan R. Hegde
Chartered Accountant

(Proprietor)

Date :- 13/09/2019

Place :- Mumbai

FOR AND ON BEHALF OF BOARD OF DIRECTOR



Mamith N. B. Reddy

(DIRECTOR)

(DIRECTOR)

INTERIORS AND MORE PRIVATE LIMITED
Profit and loss statement for the year ended 31.03.2019

(in Rupees)

Particulars		Refer Note No.	31 March 2019	31 March 2018
I.	Revenue from operations	13	16,54,76,428.70	5,41,66,960.44
II.	Other income	14	23,60,464.45	1,58,561.14
III.	Total Revenue (I + II)		16,78,36,893.15	5,43,25,521.58
IV.	Expenses:			
	Cost of materials consumed	15	11,99,36,221.66	5,19,27,633.58
	Purchases of Stock-in-Trade			
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade		1,01,47,862.00	-1,28,54,861.00
	Employee benefits expense	16	1,24,54,061.00	50,67,734.00
	Finance costs	17	12,09,379.00	4,01,452.00
	Depreciation and amortization expense	6	5,12,396.00	2,35,758.00
	Other expenses	18	1,64,79,976.22	80,86,859.34
	Total expenses		16,07,39,895.88	5,28,64,575.92
V.	Profit before exceptional and extraordinary items and tax (III-IV)		70,96,997.27	14,60,945.66
VI.	Exceptional items		-	-
VII.	Profit before extraordinary items and tax (V - VI)		70,96,997.27	14,60,945.66
VIII.	Extraordinary Items		-	-
IX.	Profit before tax (VII- VIII)		70,96,997.27	14,60,945.66
X	Tax expense:			
	(1) Current tax		19,26,315.00	3,09,755.00
	(2) Deferred tax		25,060.00	26,214.00
	(3) Earlier year tax adjustments		-	-
			19,51,375.00	3,35,969.00
XI	Profit (Loss) for the period from continuing operations (VII-VIII) (after tax)		51,45,622.27	11,24,976.66
XII	Profit/(loss) from discontinuing operations		-	-
XIII	Tax expense of discontinuing operations		-	-
XIV	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
XV	Profit (Loss) for the period (XI + XIV)		51,45,622.27	11,24,976.66
XVI	Earnings per equity share:			
	(1) Basic		514.56	112.50
	(2) Diluted			

Notes Forming Part of the Accounts Note-19 to 20

As per our Report of Even Date

FOR : Laxminarayan & Co

Chartered Accountant

(Proprietor)

Date :- 13/09/2019

Place :- Mumbai

FOR AND ON BEHALF OF BOARD OF DIRECTOR



(DIRECTOR)

Mamun Tibrewal

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(DIRECTOR)

INTERIORS & MORE PVT LTD				
Statement of Cash Flows				
For the Years Ending March 31, 2018 and March 31, 2019				
	2019		2018	
Cash Flows from Operating Activities				
Net Income -After Tax		51,45,622.27		11,24,976.66
Add: Expenses Not Requiring Cash:				
Depreciation	5,12,396.00		2,35,758.00	
Income Tax	19,26,315.00		3,09,755.00	
Deffered Tax	25,060.00		26,214.00	
Other		24,63,771.00		5,71,727.00
Add:- Decrease in Current Assets :-				
Trade receivables	-		-	
Short-term loans and advances	-		-	
Inventories	1,01,47,862.00		-	
		1,01,47,862.00		
Less :- Increase in Current Assets :-				
Non - Current Investments	-		-	
Inventories	-		1,28,54,861.00	
Short-term loans and advances	18,09,843.57		44,61,607.43	
Trade receivable	1,36,12,734.25		19,83,306.46	
Other current assets				
		1,54,22,577.82		1,92,99,774.89
Add:- Increase in Current Liability :				
Short Term Borrowings	77,65,184.71		-	
Trade payables	2,88,74,979.19		1,59,11,742.09	
Other current liabilities	30,34,627.30		19,02,521.10	
Short-term provisions	9,67,649.83		-	
		4,06,42,441.03		1,78,14,263.19
Less:- Decrease in Current Liabilities-				
Trade payables	-		-	
Short Term Borrowings	-		-	
Short Term Provision	-		16,28,384.00	
Other current liabilities	-		-	16,28,384.00
Cash from Operating Activities		4,29,77,118.48		(14,17,192.04)
less: Income Tax		19,26,315.00		3,09,755.00
Net Cash from Operating Activities		4,10,50,803.48		(17,26,947.04)
Cash Flows from Investing Activities				
Add:- Sale of Fixed Assets		-		35,77,500.00
Less:- Purchase of New Equipment		7,96,742.49		-
Add:- Reduction in Capital WIP		-		-
Add:- Investments Decreased		-		-
Less:- Investments Increased		2,75,00,000.00		-
Other		-		-
Less:- Increased in Long Term Loans & Advances		-		-
Net Cash Used for Investing Activities		(2,82,96,742.49)		(35,77,500.00)
Add Share Capital		93,50,000.00		-
Add: Long-term borrowings		-		65,19,219.00
less:- Long-term borrowings		2,26,85,295.22		-
Net Cash from Financing Activities		(1,33,35,295.22)		65,19,219.00
NET INCREASE/(DECREASE) IN CASH		(5,81,234.23)		12,14,771.96
CASH, & CASH EQUIVALENT AT THE BEGINNING OF YEAR		16,36,809.96		4,22,038.00
CASH & CASH EQUIVALENT AT THE END OF YEAR		10,55,575.73		16,36,809.96

For Laxminarayan & Co
Chartered Accountants

Proprietor
Place: Mumbai
Date: 13.09.2019



AND ON BEHALF OF BOARD OF DIRECTORS

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(DIRECTOR)

(DIRECTOR)

INTERIORS AND MORE PRIVATE LIMITED

NOTE 1 SHARE CAPITAL

Share Capital	31-Mar-19	31-Mar-18
	Amount	Amount
Authorised 11,00,000 Equity Shares of Rs 10/- each	1,10,00,000.00	1,00,000.00
Issued, Subscribed & Paid up 9,45,000 Equity Shares of Rs 10/- each	94,50,000.00	1,00,000.00
Total	94,50,000.00	1,00,000.00

NOTE 1 A

Particulars	Equity Shares	
	Number	Amount
Shares outstanding at the beginning of the year	10,000	1,00,000
Shares issued during the year	9,35,000	93,50,000
Shares bought back during the year	-	-
Shares outstanding at the end of the year	9,45,000	94,50,000

NOTE 1 B

SR NO	Name of Shareholder	As at 31 March 2019	
		No. of Shares held	% of Holding
1	MANISH TIBREWAL	2,25,000.00	24%
2	EKTA TIBREWAL	1,15,000.00	12%
3	RAHUL JHUNJHUNWALA	2,00,000.00	21%
4	POOJA JHUNJHUNWALA	1,30,000.00	14%
5	SACHIN LATH	1,40,000.00	15%
6	RITU LATH	1,35,000.00	14%
7			
	TOTAL	9,45,000.00	100%
		As at 31 March 2018	
		No. of Shares held	% of Holding
1	MANISH TIBREWAL	5000	50%
2	EKTA TIBREWAL	5000	50%
3	TOTAL	10000	100%

NOTE 2 RESERVES AND SURPLUS

Reserves & Surplus	As at 31 March 2019	As at 31 March 2018
	₹	₹
SURPLUS		
Opening balance	14,48,577.54	3,23,600.88
(+) Net Profit/(Net Loss) For the current year	51,45,622.27	11,24,976.66
(+) Transfer from Reserves	-	-
(-) Proposed Dividends	-	-
(-) Interim Dividends	-	-
(-) Transfer to Reserves	-	-
Closing Balance	65,94,199.81	14,48,577.54
Total	65,94,199.81	14,48,577.54



Manish Tibrewal

NOTE 3 LONG TERM BORROWINGS

<u>Long Term Borrowings</u>	As at 31 March 2019	As at 31 March 2018
Secured		
(a) Bonds/debentures	-	-
(b) Term loans		
from banks	-	-
from Financial Institutions	-	-
(c) Deferred payment liabilities	-	-
(d) Deposits	-	-
(e) Loans and advances from related parties	-	-
(f) Long term maturities of finance lease obligations	-	-
(g) Other loans	-	-
	-	-
Unsecured		
(a) Bonds/debentures	-	-
(b) Term loans		
Unsecured Loans from Directors & relatives	1,43,335.78	2,28,28,631.00
(c) Deferred payment liabilities	-	-
(d) Deposits	-	-
(e) OTHERS	-	-
	-	-
	1,43,335.78	2,28,28,631.00
Total	1,43,335.78	2,28,28,631.00

NOTE 4 SHORT TERM BORROWINGS

<u>Short Term Borrowings</u>	As at 31 March 2019	As at 31 March 2018
	₹	₹
Secured		
(a) Loans repayable on demand		
from banks	77,65,184.71	-
(Secured By book Debts & Inventories)		
(b) Loans and advances from related parties	-	-
(c) Deposits	-	-
(d) Other loans and advances (specify nature)	-	-
	77,65,184.71	-
Unsecured		
(a) Loans repayable on demand	-	-
(b) Loans and advances from related parties	-	-
(c) Deposits	-	-
(d) Other loans and advances (specify nature)	-	-
	-	-
	-	-
Total	77,65,184.71	-



Mehin P. Bhatnagar

NOTE 5 OTHER CURRENT LIABILITIES

Other Current Liabilities *	As at 31 March 2019	As at 31 March 2018
	₹	₹
(a) Current maturities of long term debt	-	-
(b) Current maturities of finance lease obligations	-	-
(c) Interest accrued but not due on borrowings	-	-
(d) Interest accrued and due on borrowings	-	-
(e) Income received in advance	-	-
(f) Unpaid dividends	-	-
(g) Deposits	5,55,000.00	-
(h) Advances from Customers	53,40,807.40	28,61,180.10
Total	55,95,807.40	28,61,180.10

NOTE 6 SHORT TERM PROVISIONS

Short Term Provisions	As at 31 March 2019	As at 31 March 2018
	₹	₹
(a) Provision for employee benefits		
Contribution to PF/ESIC	-	-
Salary /Wages	7,34,630.00	1,85,000.00
Professional Tax	3,000.00	1,400.00
(b) Others		
Audit Fees Payable	60,000.00	30,000.00
Account Fees	-	-
Director Remunerations payable	-	-
GST Payable	5,27,507.83	-
Professional Fees	-	-
Vat Payable	-	56,705.00
TDS Payable	90,353.00	3,34,706.00
Service Tax	-	-
Income tax	3,92,950.00	2,32,980.00
Total	18,08,440.83	8,40,791.00

NOTE 8 NON - CURRENT INVESTMENT

Non - Current Investments	As at 31 March 2019	As at 31 March 2018
	₹	₹
Trade Investments		
(a) Investment Properties	-	-
(b) Investment in Equity instruments	50,000.00	50,000.00
(c) Investment in Preference Shares	-	-
(d) Investment in Government or Trust Securities	-	-
(e) Investment in debentures or bonds	-	-
(f) Investment in Mutual Funds	2,75,00,000.00	-
(g) Investment in Partnership Firms	-	-
(h) Other non-current investments	-	-
Other Investments		
Total	2,75,50,000.00	50,000.00



NOTE 9 INVENTORIES

Inventory	As at 31 March 2019	As at 31 March 2018
	₹	₹
a. Raw Materials and components	-	-
<i>Sub total</i>	-	-
b. Work-in-progress	-	-
<i>Sub total</i>	-	-
c. Finished goods (Valued at _____)	2,15,60,000.00	3,17,07,862.00
<i>Sub total</i>	2,15,60,000.00	3,17,07,862.00
Grand Total	2,15,60,000.00	3,17,07,862.00

NOTE 10 TRADE RECEIVABLES

Trade Receivables	As at 31 March 2019	As at 31 March 2018
	₹	₹
Outstanding for More Than Six Months		
Secured, considered good	-	-
Unsecured, considered good	-	-
Unsecured, considered doubtful	-	-
Less: Provision for doubtful debts	-	-
	-	-
Others		
Secured, considered good	-	-
Unsecured, considered good	1,76,76,489.71	40,63,755.46
Unsecured, considered doubtful	-	-
Less: Provision for doubtful debts	-	-
Total	1,76,76,489.71	40,63,755.46



Provision made

NOTE 11 CASH & CASH EQUIVALENTS

Cash and cash equivalents	As at 31 March 2019	As at 31 March 2018
	₹	₹
a. Balances with banks		
Axis Bank	40,806.80	31,532.46
Credit Card Transactions	-	-54,092.00
Greater Bank	1,96,031.17	22,030.17
Interiors Axis Bank - HO	3,08,662.25	9,42,237.37
DCB Bank	4,268.23	36,536.08
DCB Bank - AE BRANCH ACCOUNT	5,000.00	-
IDBI Bank	-	995.62
DCB Bank - Delhi	1,293.00	-
b. Cheques, drafts on hand		
c. Cash on hand	4,99,514.28	6,57,570.26
d. Others	-	-
Total	10,55,575.73	16,36,809.96

NOTE 12 Short Term Loans and Advances

Short-term loans and advances	As at 31 March 2019	As at 31 March 2018
	₹	₹
(1) Loans & Advances to Related Parties		
Secured, considered good	-	-
Unsecured, considered good	2,27,081.00	42,281.00
Unsecured, considered doubtful	-	-
	2,27,081.00	42,281.00
(2) Others	31,10,403.00	-
(a) Advance to Suppliers		
Advances to Parties	-	29,00,000.00
Prepaid Insurance	81,744.00	14,618.00
Advances to Employees	-	1,97,815.00
(b) Deposits		
Others	53,01,570.00	25,02,570.00
(b) Balance with Revenue Authorities (Direct Tax)		
Advance Income Tax	-	-
TDS	19,885.00	19,885.00
(c) Balance with Revenue Authorities (Indirect Tax)		
Vat Deposit	-	-
GST Credit	-	12,53,670.43
	85,13,602.00	68,88,558.43
Total	87,40,683.00	69,30,839.43



Munish T. Bhatnagar

INTERIORS AND MORE PRIVATE LIMITED

NOTE 13 REVENUE FROM OPERATION

Particulars	As at 31 March 2019	As at 31 March 2018
	₹	₹
Gross Receipt/Sales	16,53,71,865.70	5,41,66,960.44
Others	1,04,563.00	-
Total	16,54,76,428.70	5,41,66,960.44

NOTE 14 OTHER INCOME

Other Income	As at 31 March 2019	As at 31 March 2018
	₹	₹
Interest Income	1,22,671.00	-
Commission Income	-	-
Net gain/loss on foreign exchange	8,01,511.69	1,37,819.22
Other non-operating income (net of expenses directly attributable to such income)	14,36,281.76	20,741.92
Total	23,60,464.45	1,58,561.14

NOTE 15 COST OF MATERIAL CONSUMED

Sr No	Particulars	As at 31 March 2019	As at 31 March 2018
		₹	₹
1	Purchase - Local	3,39,02,384.34	53,36,018.97
2	Purchase - Import	8,60,33,837.32	4,65,91,614.61
	Total	11,99,36,221.66	5,19,27,633.58

NOTE 16 EMPLOYE BENEFIT EXPENSES

Employee Benefits Expense	As at 31 March 2019	As at 31 March 2018
	₹	₹
(a) Wages	-	-
(b) Salary	68,13,700.00	35,39,468.00
(c) Contributions to -Providend Fund Contribution to ESIC& MLWF	-	-
(d) Directors Remuneration	43,22,300.00	14,40,000.00
(e) Staff Incentives	9,67,500.00	-
(f) Staff welfare expenses	3,50,561.00	88,266.00
Total	1,24,54,061.00	50,67,734.00

NOTE 17 FINANCE COST

Finance costs	As at 31 March 2019	As at 31 March 2018
	₹	₹
Interest expense	12,09,379.00	4,01,452.00
Other borrowing costs	-	-
Total	12,09,379.00	4,01,452.00



Manish T. Bhatnagar

NOTE 18 OTHER EXPENSES

SR No	Other expenses	As at 31 March 2019	As at 31 March 2018
		₹	₹
1	Audit Fees	30,000.00	30,000.00
1	Bank Charges	2,61,279.76	58,233.08
2	Business promotion	27,500.00	-
3	Computer Expenses	30,848.25	11,990.00
4	Courier Expenses	31,543.25	19,462.75
5	CST Paid	-	34,439.64
6	Delivery / Travelling / Petrol Exp	48,000.00	1,65,015.00
7	Discount / Commission Paid	2,46,186.81	1,72,020.76
8	Electricity charges	4,00,270.00	2,97,586.00
9	Electricity Store Expenses	1,14,980.00	1,29,463.80
10	Exhibition Charges	10,57,000.00	2,44,025.00
11	Food/Water/Marketing Expenses	47,175.00	3,01,829.00
12	Freight Charges	3,94,557.60	-
13	Foreign Travel Exp	7,12,631.10	8,16,500.00
14	GST Late Fees	36,082.00	-
14	Insurance Charges	51,009.00	47,025.00
15	Internet Charges	20,840.00	10,211.00
16	Interest on TDS	32,671.00	-
17	Interest on VAT & CST	5,13,020.70	70,103.00
18	Interest on Import	28,369.00	7,587.15
19	Labour Charges	2,52,451.00	-
20	Mali Room Rent, Water electricity etc	1,20,000.00	1,14,406.00
21	Membership Fees	5,000.00	-
22	Misc Expenses	2,94,960.00	6,593.00
23	Maintenance Charges	-	1,14,450.00
24	Printing & Stationery	1,74,910.00	27,344.00
25	Processing Charges	1,12,100.00	38,000.00
25	Professional Tax	7,500.00	7,500.00
26	Professional Fees	2,09,100.00	67,400.00
27	Rent & Maintcnance Charges	88,29,938.00	42,15,214.00
28	Repairs & Maintenance	2,24,718.55	32,836.00
29	ROC Fees	2,68,940.00	-
30	Round off	99.84	203.16
31	Telephonic Expenses	1,23,298.94	58,351.00
32	Travelling Charges	11,89,034.00	7,21,241.00
33	Transport Charges	1,57,398.42	2,67,830.00
34	VAT Paid	3,61,331.00	-
35	Website Charges	38,388.00	-
36	Water Charges	26,845.00	-
	Total	1,64,79,976.22	80,86,859.34



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NOTE 7 FIXED ASSETS

Schedules Forming Integral Part of the Balance Sheet as at 31st March 2019

Fixed Assets	Gross Block			Accumulated Depreciation			Net Block	
	As on 1st April 2018	Additions/ (Disposals)	As at 31 March 2019	As on 1st April 2018	Depreciation charge for the year	As at 31 March 2019	As at 31 March 2019	As at 31 March 2018
	₹	₹	₹	₹	₹	₹	₹	₹
A Tangible Assets								
1 Computer	1,70,129.00		1,70,129.00	1,68,697.00	-	1,68,697.00	1,432.00	1,432.00
2 Website	65,000.00		65,000.00	58,498.00	3,252.00	61,750.00	3,250.00	6,502.00
3 Vehicles	4,46,000.00		4,46,000.00	76,475.00	42,370.00	1,18,845.00	3,27,155.00	3,69,525.00
4 Furniture & Equipments	2,26,830.00	59,110.49	2,85,940.49	63,878.00	26,141.00	90,019.00	1,95,921.49	1,62,952.00
5 Air Conditioner	77,500.00		77,500.00	1,626.00	4,906.00	6,532.00	70,968.00	75,874.00
6 Motor Car - Volvo	35,00,000.00		35,00,000.00	1,02,938.00	4,15,800.00	5,18,738.00	29,81,262.00	33,97,062.00
7 Bolero Pick up	-	7,37,632.00	7,37,632.00	-	19,927.00	19,927.00	7,17,705.00	-
Total	44,85,459.00	7,96,742.49	52,82,201.49	4,72,112.00	5,12,396.00	9,84,508.00	42,97,693.49	40,13,347.00
B Intangible Assets								
Total								
C Capital Work In Progress								
Total								
D Intangible assets under Development								
Total	44,85,459.00	7,96,742.49	52,82,201.49	4,72,112.00	5,12,396.00	9,84,508.00	42,97,693.49	40,13,347.00



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INTERIORS & MORE PVT. LTD.
FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MARCH 31, 2019

NOTES TO THE BALANCE SHEET AND STATEMENT OF PROFIT AND LOSS

I 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



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INTERIORS & MORE PVT. LTD.
FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MARCH 31, 2019

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.



/s/



Mamith Tribhuvan

INTERIORS & MORE PVT. LTD.
FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MARCH 31, 2019

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.



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Manish Tibrao

NOTE - 20

INTERIORS & MORE PVT LTD

FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MARCH 31, 2019

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. 14,40,000/-
(Previous year Rs. 43,22,300/-)
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 31.03.2019	Year Ended 31.03.2018
Imports	Rs. 8,60,33,837.32/-	Rs. 4,65,91,614.61/-

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 31.03.2019	Year Ended 31.03.2018
Travelling	Rs. 7,12,631/-	Rs. 8,16,500/-

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

Particulars	For year ended on 31.03.2019	For year ended on 31.03.2018
Export Sale	Rs. NIL /-	Rs. NIL /-



Monish T. Bhandari



10. Quantitative Information in respect of goods dealt with (RMC & Trading year ended 31st march 2019.

Particulars	VALUE (RUPEES)	
	FY 2018-19	FY 2017-18
Turnover	Rs. 16,54,76,428.70/-	Rs. 5,41,66,960.44/-
Closing Stock	Rs. 2,15,60,000.00/-	Rs. 3,17,07,862.00/-

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 31.03.2019	For 31.03.2018
a	Net profit for the period attributable to equity share holders	Rs. 70,96,997.27	Rs. 11,24,976.66
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	514.56	112.50

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

Related Parties	Nature of Transactions	Amount
Manish Tibrewal	Directors Remuneration	Rs. 21,60,000/-
Ekta Tibrewal	Directors Remuneration	Rs. 14,40,000/-
Sachin Lath	Directors Remuneration	Rs. 7,20,000/-

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



Manish Tibrewal

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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

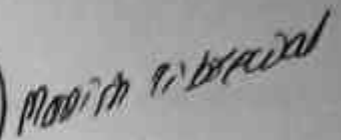
FOR LAXMINARAYAN & CO.
Chartered Accountants



PROPRIETOR
PLACE: MUMBAI
DATE: 13.09.2019



FOR AND BEHALF OF BOARD



(DIRECTOR)