



INTERIORS & MORE™

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

CIN NO. : U74120MH2012PTC233915

Interiors & More Pvt.Ltd.Plot No.241/242,
SVP Nagar,Opp.Oriental Bank Of Commerce,
Near Telephone Exchange ,Mhada, Versova,
Andheri (W),Mumbai,Maharashtra -400053 India.
✉ info@inm.net.in @ www.inm.net.in
☎ +91 9167028209 ☎ +91 22 2633 4311/12

DIRECTOR'S REPORT

To,
The Members.
INTERIORS & MORE PRIVATE LIMITED

Your Directors have pleasure in presenting the Annual Report on the operations and the performance of the Company together with the Audited Accounts for the year ended 31st March, 2022.

1. FINANCIAL PERFORMANCE

The financial performance of the Company for the financial year ended 31st March, 2022 with comparison to the previous financial year are summarized below:

PARTICULARS	(Rs. In Thousand)	
	For the year ended 31 st March, 2022	For the year ended 31 st March, 2021
Income from operation and other Income	99,853.30	69,947.66
Less: Expenses	85,232.38	65,830.26
Profit / (Loss) before Exceptional items and Tax	14,620.93	4,117.40
Less: Exceptional items	0	0
Profit / (Loss) before Tax	14,620.93	4,117.40
Less: Provision for Taxation / Tax Expenses (Including Deferred Tax)	3,927.58	1190.01
Net / (Loss) Profit after Taxation	10,693.35	2,927.39

2. RESERVES

The Company has not transferred any amount to any Reserves during the financial year 2021-22.

3. BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/ STATE OF COMPANY'S AFFAIR (RS. IN THOUSAND)

During the year under review, the Company has achieved turnover of Rs. 98,915.73 as against Rs. 67,910.61 for the previous year. After deducting total expenditure aggregating to Rs 85,232.38, the Company has earned profit after tax of Rs. 10,693.35 as against profit of Rs. 2,927.39 of the previous year.

4. CHANGE IN THE NATURE OF BUSINESS

There is no change in the nature of the business of the Company during the year.

5. EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS OR MATERIAL CHANGES & COMMITMENTS AFFECTING FINANCIAL POSITION OF THE COMPANY.

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

6. DIVIDEND

During the year, Company has not declared any dividend.

7. HOLDING/ SUBSIDIARY/ ASSOCIATE COMPANIES

The Company does not have any holding/subsidiary/associate Companies.

8. NUMBER OF BOARD MEETINGS

The Board of Directors have met 4 times during the financial year 2021-22 and dates of board meeting are as following:

Sl. No.	Date of Board Meeting
1	30/06/2021
2	25/08/2021
3	04/11/2021
4	25/02/2022

9. BOARD OF DIRECTORS & KEY MANAGERIAL PERSONNEL

There was no changes in the Board of Directors during the period under Review.

The Company was not required to appoint any Key Managerial Personnel.

10. COMPANY'S POLICY RELATING TO DIRECTOR'S 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, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

Details of Director and KMP and Remuneration:

b) Details of Director and KMP:

Director and KMP Appointed During the Year: Nil

Director and KMP Resigned During the Year: Nil

b) Remunerations to Director and KMP as follows:

Name of the Director/ KMP	Designation	Amount per annum (in Rs.)
Manish Tibrewal	Director	21,60,000/-
Ekta Tibrewal	Director	14,40,000/-
Ankur Dhanuka	Director	15,00,000/-

11. STATEMENT REGARDING OPINION OF THE BOARD WITH REGARD TO PROFICIENCY, INTEGRITY OF INDEPENDENT DIRECTOR(S) APPOINTED DURING THE FY: Not applicable.

12. CORPORATE SOCIAL RESPONSIBILITY (CSR)

The provision of Corporate Social Responsibility as given under section 135 of Companies Act, 2013 is not applicable to Company.

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

The Company has developed and implemented a risk management policy which identifies major risks which may threaten the existence of the Company. The same has also been adopted by your Board and is also subject to its review from time to time. Risk mitigation process and measures have been also formulated and clearly spelled out in the said policy.

14. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

There are no Subsidiaries, Joint Ventures and Associate Companies.

15. SIGNIFICANT & MATERIAL ORDER(S) PASSED BY THE REGULATORS

During the year no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

16. CHANGES IN SHARES CAPITAL OR CAPITAL STRUCTURE

There is no change in Share Capital of the Company during the year.

17. STATUTORY AUDITOR

M/s. Laxminarayan & CO., Chartered Accountant, Mumbai, having Firm Registration No. 113193W were appointed as Statutory Auditors until the conclusion of the Annual General Meeting be held for the year 2022-23.

18. AUDITORS' REPORT

The Auditors' Report does not contain any qualification. Notes to Accounts and Auditors' remarks in their report are self-explanatory.

19. BOARD'S COMMENT ON THE AUDITORS' REPORT AND SECRETARIAL AUDIT REPORT.

There is no qualification, reservation, adverse remark or disclaimer made by the statutory auditor in his report.

The Secretarial Audit is not applicable to the Company.

20. AUDIT COMMITTEE

Not Applicable.

21. NOMINATION AND REMUNERATION COMMITTEE

Not Applicable

22. COST RECORD AND COST AUDITORS

The provision of Cost audit as per section 148 doesn't applicable on the Company.

23. SECRETARIAL AUDIT

Not Applicable.

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

The Company has not given Loans/ Guarantees and also not made Investments in the financial year 2021-22 as per section 186 of the Companies Act, 2013.

25. 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.

26. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

No related party transactions entered into during the financial year ended 31st March, 2022 according to the provisions of Section 188 of the Companies Act, 2013.

27. 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:

	F.Y. 2021-22	F.Y. 2020-21
	Amount in Rs.	Amount in Rs.
Actual Foreign Exchange Earnings	Nil	Nil
Actual Foreign Exchange Outgo (Import of Goods)	2,99,71,616/-	2,22,02,853.35/-

28. TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND.

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore, there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

29. WEB LINK OF ANNUAL RETURN, IF ANY.

The Company does have a website www.inm.net.in. The Company has published Annual Return on its website.

30. COMPLIANCE WITH SECRETARIAL STANDARD

The Directors have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards and that such systems are adequate and operating effectively.

31. DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

The Company has constituted Internal Control Committee (ICC). The Company follows the provisions of the POSH Act, 2013. The Company is committed to provide a safe and conducive work environment to its employees. There were no incidences of sexual harassment reported during the year under review.

32. 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, 2022, 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 Company being unlisted, sub clause (e) of section 134(5) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company.

(f) 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.

33. DETAILS OF FRAUD REPORTED BY THE AUDITOR UNDER SUB SECTION (12) OF SEC 143 OF COMPANIES ACT

There is no fraud and reported by auditors of the Company during the year according to provision of Section 143(12) of the Companies Act, 2013.

34. DISCLOSURE OF INTERNAL FINANCIAL CONTROLS

Not applicable.

35. REVISION OF FINANCIAL STATEMENTS AND THE BOARD REPORT UNDER SECTION 131 OF THE COMPANIES ACT, 2013 WITH REASON, IF ANY.:

Not Applicable.

36. DETAILS OF APPLICATION MADE OR ANY PRECEDING PENDING UNDER IBC, 2016 DURING THE FY ALONG WITH THE CURRENT STATUS

Not Applicable.

37. THE DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE-TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF

Not Applicable.

38. 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 Company has not issued Employees Stock Option during the year under review.

39. 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

FOR INTERIORS & MORE PRIVATE LIMITED

For INTERIORS & MORE PVT LTD



DIRECTOR

EKTA TIBREWAL

DIRECTOR

DIN: 01289275

For INTERIORS & MORE PVT LTD



DIRECTOR

MANISH MOHAN TIBREWAL

DIRECTOR

DIN: 05164854

Place: Mumbai

Date: 05/09/2022

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
M/S. Interiors and More Private Limited
on the Audit of Financial Statements

Opinion

We have audited the financial statements of **M/S. Interiors and More Private Limited** (Company), which comprise the balance sheet as at 31st March 2022, 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, 2022, and its financial performance, 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 there under, 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.

Information other than the Financial Statements and Auditor's Report thereon

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditors' report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form



of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the 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.

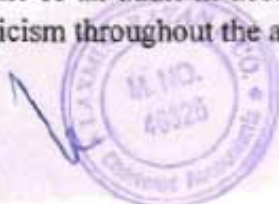
The Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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:



- (a) 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.
- (b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. But not for the purpose of expressing an opinion on the effectiveness of the entity's internal controls.
- (c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- (d) 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.
- (e) 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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, 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 purposes of our audit.



(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it 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 financial statements comply with the Accounting Standards specified under 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, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 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 with reference to financial statements of the Company and the operating effectiveness of such controls, the company is exempt from getting an audit opinion on internal financial control.

(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:

(1) The Company has disclosed details regarding pending litigations in note 28 of financial statements, which would impact its financial position.

(2) The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

(3) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

(4) (i) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(ii) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and



(iii) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

(5) The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

h) With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to a private limited company.

For **LAXMINARAYAN & CO**

Chartered Accountants

Firm's Registration No: 113193W


Proprietor

Membership No: 046325

UDIN: 22046325BBAQGA9306

Place :Mumbai

Date:05/09/2022



Annexure A to the Independent Auditor's report on the standalone financial statements of Interiors and More Private Limited for the year ended 31 March 2022

Report as required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 (Refer to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date) With reference to the Annexure A referred to in the Independent Auditors' Report to the members of the Company on the financial statements for the year ended March 31, 2022, we report the following:

(i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, plant and equipment.

(B) The Company has maintained proper records showing full particulars of Intangible assets.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular programme of physical verification of its property, plant and equipment by which all Property, plant and equipment are verified in a phased manner over a period of three years. In accordance with this programme, certain Property, plant and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.



(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the standalone financial statements are held in the name of the Company.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, plant and equipment (including Right-of-use assets) or Intangible assets or both during the year.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made there under.

(ii) (a) The inventory has been physically verified by the management during the year.

In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were 10% or more in the aggregate for each class of inventory.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets. Accordingly, the provisions of clause 3(ii) of the Order are not applicable

According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments, provided guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year.

(a) A. Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has not granted any loans or advances and guarantees or security to subsidiaries, joint ventures and associates

B. Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has granted some loans or advances and guarantees or security to other than subsidiaries, joint ventures and associates.: Aggregate Amount during the year is Rs. 4.50 crores and outstanding as on balance sheet date is Rs. 1 cores.

b) According to the information and explanations given to us and based on the audit procedures conducted by us, we are of the opinion that investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are, prima facie, not prejudicial to the interest of the Company.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in the case of in respect of loans and advances in the nature of loans given, the



repayment of principal and payment of interest has been stipulated and the repayments or receipts have been regular.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no overdue amount for more than ninety days in respect of loans given. Hence reasonable steps not required to be taken by the company for recovery of the principal and interest;

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan granted which has fallen due during the year, which has been renewed or extended or fresh loans granted to settle the over dues of existing loans given to the same party.

(f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not given any loans either repayable on demand or without specifying any terms or period of repayment.

(iii) According to the information and explanations given to us and on the basis of our examination of the records, the Company has not given any loans, investments or provided any guarantee or security as specified under Section 185 of the Companies Act, 2013 and the Company has not provided any guarantee or security as specified under Section 186 of the Companies Act, 2013. Further, the Company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 in relation to loans given and investments made.

(iv) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public as per the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules made there under. Accordingly, clause 3(v) of the Order is not applicable.

(v) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 for the products manufactured by it (and/ or services provided by it). Accordingly, clause 3(vi) of the Order is not applicable.

(vi) The Company does not have liability in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities during the year.

According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including Goods and Services Tax ('GST'), Provident fund, Employees' State Insurance, Income-tax, Duty of Customs, Cess and other material statutory dues have generally been regularly deposited with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of GST, Provident fund, Employees' State Insurance, Income-tax, Duty of Customs, Cess and other material statutory dues were in arrears as at 31 March 2022 for a period of more than six months from the date they became payable.



(vii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.

(viii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company did not have any loans or borrowings from any lender during the year. Accordingly, clause 3(ix)(a) of the Order is not applicable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a willfull defaulter by any bank or financial institution or government or government authority.

(c) According to the information and explanations given to us by the management, the Company has not obtained some term loans during the year and were applied for the purpose for which the loans were obtained.

(d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that the funds raised on short term basis by the Company and have been used for the purpose for which it was taken.

(e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(e) of the Order is not applicable.

(f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.

(ix)(a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, clause 3(x)(a) of the Order is not applicable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year as per requirements of the section 42 and section 62 of the Companies Act, 2013. Accordingly, clause 3(x)(b) of the Order is not applicable.

(x) (a) Based on examination of the books and records of the Company and according the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

(b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.



(c) We have taken into consideration the whistle blower complaints received by the Company during the year while determining the nature, timing and extent of our audit procedures.

(xi) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.

(xii) In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Sections 177 and 188 of the Companies Act, 2013, where applicable, and the details of the related party transactions have been disclosed in the standalone financial statements as required by the applicable Indian Accounting Standards.

(xiii) (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.

(b) We have considered the internal audit reports of the Company issued till date for the period under audit.

(xiv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.

(xv) (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.

(b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.

(d) According to the information and explanations provided to us during the course of audit, the Group does not have any CIC. Accordingly, the requirements of clause 3(xvi)(d) are not applicable.

(xvi) The Company has not incurred cash losses in the current and in the immediately preceding financial year. Accordingly, clause 3(xvii) of the Order is not applicable.

(xvii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

(xviii) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the



facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xix) In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Companies Act, 2013 pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

(xx) CFS not applicable to this Company. Accordingly, clause 3(xxi) of the Order is not applicable.

For **LAXMINARAYAN & CO**

Chartered Accountants

Firm's Registration No: 113193W



Proprietor
Membership

No:046325

UDIN: 22046325BBAQGA9306

Place : Mumbai

Date : 05/09/2022



Schedule 6

Depreciation as per Income Tax Act

Block	Rate	WDV as on 01-Apr-2021	Additions (put to use) up to 03-Oct-2021	Additions (put to use) after 03-Oct-2021	Deletions	Total Depreciation	WDV as on 31-Mar-2022
4. Furnitures/ fittings 10%:	10%	3,32,217	10,899	82,998		4,26,114	3,87,652
5. Plant/ Machinery 15%: not covered in other blocks, cars...	15%	1,42,43,990	88,33,292	55,80,300		2,86,57,582	2,47,77,467
6. Plant/ Machinery 30%: car (23-8-19 to 31-3-20), bus, lorry, taxi...	30%	3,65,704				3,65,704	2,55,993
7. Plant/ Machinery 40%: as per proviso to Rule 5(1)	40%	4,06,924	13,549	1,95,640		6,16,113	4,08,796
Total		1,53,48,835	88,57,740	58,58,938		3,00,65,513	2,58,29,908



[Signature]



INTERIORS AND MORE PRIVATE LIMITED

CIN : U74120MH2012PTC233915

(Figures in Thousands)

Balance Sheet as on 31st March, 2022

Particulars	Note No.	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
		Rs.	Rs.
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	1	17,150.00	17,150.00
(b) Reserves and surplus	2	22,200.07	11,506.72
(b) Money Received against share warrents		-	-
2 Share application money pending allotments		-	-
3 Non-current liabilities			
(a) Long-term borrowings	3	1,13,471.86	79,422.44
(b) Deferred tax liabilities (net)		589.11	429.03
(c) Other Long Term Liabilities		-	-
(d) Long term provision		-	-
4 Current liabilities			
(a) Short Term Borrowings	4	16,261.22	10,979.15
(b) Trade payables	5		
(A) total outstanding dues of micro enterprises and small enterprises		-	-
(B) total outstanding dues of Creditors other than micro enterprises and small enterprises	5	22,143.37	25,624.30
(c) Other current liabilities	6	90.00	90.00
(d) Short-term provisions	7	3,307.59	2,628.05
TOTAL		1,95,213.22	1,47,829.70
B ASSETS			
1 Non-current assets			
(a) (i) Property, Plant and Equipment	8	28,238.80	17,057.98
(ii) Intangible assets		-	-
(iii) Capital Work in progress		-	-
(iv) Intangible Assets under Development		-	-
(b) Non-current investments	9	50.00	50.00
(c) Deferred Tax Assets		-	-
(d) Long term loans and Advances		-	-
(e) Other Non Current Assets		-	-
2 Current assets			
(a) Current Investments	10	-	-
(b) Inventories	11	1,23,640.80	90,144.22
(c) Trade receivables	12	8,911.91	14,655.20
(d) Cash and cash equivalents	13	5,026.40	1,242.60
(e) Short-term loans and advances	14	29,345.32	24,679.70
(f) Other Current Assets	15	-	-
TOTAL		1,95,213.22	1,47,829.70

Significant Accounting Policies and Notes

23

See accompanying notes forming part of the financial statements in terms of our report attached.

For LAXMINARYAN & CO
Chartered Accountants

FOR INTERIORS AND MORE PRIVATE LIMITED

Proprietor

L. Hegde M.No. 046325

Place: Mumbai

Date: 05/09/2022

UDIN: 22046325BBAQGA9306



(DIRECTOR)

Manish Tibrewal

DIN - 05164854

(DIRECTOR)

Ekta Tibrewal

DIN - 01289275

INTERIORS AND MORE PRIVATE LIMITED

CIN : U74120MH2012PTC233915

STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2022

Particulars	Note No.	(Figures in Thousands)	
		Figures for the current reporting period	Figures for the previous reporting period
		Ra.	Ra.
I Revenue from operations (gross)	16	98,915.73	67,910.61
Less: Excise Duty		-	-
Revenue from operations (net)		98,915.73	67,910.61
II Other Income	17	937.57	2,037.05
III Total Income (I+II)		99,853.30	69,947.66
IV Expenses			
(a) Cost of materials consumed/cost of goods sold	18	45,820.37	34,881.64
(b) Purchase of Stock in Trade		-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	19	-	-
(d) Employee benefits expenses	20	10,883.66	9,539.89
(e) Finance costs	21	9,091.58	4,244.14
(f) Depreciation and amortisation expenses		3,535.96	2,352.27
(g) Other expenses	22	15,900.80	14,812.32
Total Expenses		85,232.38	65,830.26
V Profit before exceptional and extraordinary item and tax		14,620.93	4,117.40
VI Exceptional Items		-	-
VII Profit before extraordinary item and tax		14,620.93	4,117.40
VIII Extraordinary Items		-	-
IX Profit before Tax		14,620.93	4,117.40
X Tax Expense:			
(a) Current tax expense		3,767.50	1,102.61
(b) Deferred tax		160.08	87.40
(c) Earlier Year		-	-
XI Profit / (Loss) for the period from continuing operations		10,693.35	2,927.39
XII Profit / (Loss) from discontinuing operations		-	-
XIII Tax from discontinuing operations		-	-
XIV Profit/ (Loss) from discontinuing operations		-	-
XV (Loss) for the Period		10,693.35	2,927.39
XVI Earning per equity share:			
(1) Basic		6.24	1.71
(2) Diluted			

Significant Accounting Policies and Notes

23

See accompanying notes forming part of the financial statements

In terms of our report attached.

FOR INTERIORS AND MORE PRIVATE LIMITED

For LAXMINARYAN & CO

Chartered Accountants

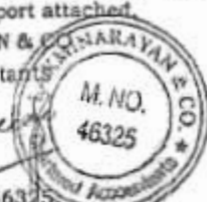
Proprietor

L. Hegde M.No. 046325

Place: Mumbai

Date: 05/09/2022

UDIN: 22046325BBAQQA9306



(DIRECTOR)
Manish Tibrewal
DIN - 05164854

(DIRECTOR)
Ekta Tibrewal
DIN - 01289275

Manish Tibrewal ef

INTERIORS AND MORE PRIVATE LIMITED				
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET				
Note - 1. SHARE CAPITAL				Figures in Thousands
Particulars	Figures as at the end of current reporting		Figures as at the end of previous reporting Period	
	Number of shares	Rs.	Number of shares	Rs.
(a) Authorised 20,00,000 Equity shares of Rs.10/- each with voting rights	2,000.00	20,000.00	2,000.00	20,000.00
(b) Issued, Subscribed and Paid 17,15,000 Equity shares of Rs.10 each with voting rights	2,000.00	20,000.00	2,000.00	20,000.00
	1,715.00	17,150.00	1,715.00	17,150.00
Total	1,715.00	17,150.00	1,715.00	17,150.00

List of Shareholders holding more than 5% share capital				
Name of Shareholders	No. of Shares	%	Value/Share	Total Value
Manish Tibrewal	360.00	20.99%	10.00	3,600.00
Ekta Tibrewal	180.00	10.50%	10.00	1,800.00
Rahul Jhunjhunwala	200.00	11.66%	10.00	2,000.00
Pooja Jhunjhunwala	130.00	7.58%	10.00	1,300.00
Sachin Lath	140.00	8.16%	10.00	1,400.00
Ritu Lath	135.00	7.87%	10.00	1,350.00
Ankur Dhanuka	180.00	10.50%	10.00	1,800.00
Shalu Dhanuka	180.00	10.50%	10.00	1,800.00
Zyanna Developers Llp	210.00	12.24%	10.00	2,100.00
TOTAL	1,715.00	100.00%		17,150.00

NOTE 1A. SHARES HELD BY PROMOTORS

Current Reporting Period				
Sr No.	Promotor's Name	No of shares	% of total shares	% Change during the year
1	Manish Tibrewal	360.00	20.99%	0
2	Ekta Tibrewal	180.00	10.50%	0
Previous reporting Period				
Sr No.	Promotor's Name	No of shares	% of total shares	% Change during the year
1	Manish Tibrewal	360.00	20.99%	0
2	Ekta Tibrewal	180.00	10.50%	0

NOTE- 1B. STATEMENTS OF CHANGES IN EQUITY

Current Reporting Period				
Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period error	Related Balance at the beginning of the current reporting period	Changes in Equity Share Capital during the current year	Balance at the end of the current reporting period
not applicable				
Previous reporting Period				
Balance at the beginning of the previous reporting period	Changes in Equity Share Capital due to prior period error	Related Balance at the beginning of the previous reporting period	Changes in Equity Share Capital during the previous year	Balance at the end of the previous reporting period
not applicable				

In terms of our report attached.
For LAXMINARYAN & CO
Chartered Accountants

Proprietor
Place: Mumbai
Date: 05/09/2022

FOR INTERIORS AND MORE PRIVATE LIMITED



(DIRECTOR)
Manish Tibrewal
DIN - 05164854

(DIRECTOR)
Ekta Tibrewal
DIN - 01289275

INTERIORS AND MORE PRIVATE LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

Note 2 RESERVES AND SURPLUS

Particulars	Figures in Thousands	
	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
	Rs.	Rs.
(A) Securities premium account		
Opening balance	-	-
Closing balance	-	-
(B) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	11,506.72	8,579.33
Add: Profit / (Loss) for the year	10,693.35	2,927.39
Less:- Loss Due to Change in Rate of Depreciation as per Company Act 2013	-	-
Closing balance	22,200.07	11,506.72
Total	22,200.07	11,506.72

Note 3 LONG TERM BORROWINGS

Particulars	Figures in Thousands	
	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
	Rs.	Rs.
SECURED LOANS		
<u>Term Loan from</u>		
Banks	20,969.79	19,525.00
Financial Institution		
UNSECURED LOANS		
From Directors & Relatives	92,502.07	59,897.44
TOTAL	1,13,471.86	79,422.44

Note 4 SHORT TERM BORROWINGS

Particulars	Figures in Thousands	
	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
	Rs.	Rs.
SECURED LOANS		
Working Capital Loan from Bank	16,261.22	10,979.15
Deposit -Agreement		
CASH CREDIT		
Credit Card Account	-	-
(Secured against hypothecation of Stocks and Personal guarantee of Directors and equitable mortgaged of Factory Land and Building)	-	-
TOTAL	16,261.22	10,979.15



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Note 6 OTHER CURRENT LIABILITIES

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
	Rs.	Rs.
Creditors For Advance	-	-
Expenses Payable	-	-
Advance From Customers	90.00	90.00
Others	-	-
Total	90.00	90.00

Note 7 SHORT TERM PROVISIONS

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
	Rs.	Rs.
<u>(a) Provision for employee benefits</u>		
Employees Contribution PF- Payable		
ESIC- Employers Contribution Payable		
Professional Tax Payable	1.58	2.35
Salary & Wages Payable	448.80	702.17
Bonus account payable		
Director's Remuneration Payable		
Audit Fees Payable		60.00
Leave account payable		
<u>(b) Provision - for TAX- Advance tax FY 2021-22</u>		
Provision for Income Tax(Prior Years)		
Provision for Income Tax(Current Years)	2,101.32	770.62
TDS Payable	755.89	1,092.91
<u>(c) Provision - Others</u>		
Power Payable		
Telephone Exp. Payable		
GST Payable		
Other Payables		
Total	3,307.59	2,628.05

In terms of our report attached.

For LAXMINARYAN & CO
Chartered Accountants

Proprietor
Place: Mumbai
Date: 05/09/2022



FOR INTERIORS AND MORE PRIVATE LIMITED



(DIRECTOR)
DIN - 05164854

(DIRECTOR)
DIN - 01289275

Manish Tibrewal

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INTERIORS AND MORE PRIVATE LIMITED

Note 9 NON CURRENT INVESTMENTS

Particulars	Figures in Thousands	
	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
	Rs.	Rs.
Trade Investments		
Investment in Equity Instruments	50.00	50.00
Investment in Preference Shares		-
Total	50.00	50.00

Note 11 INVENTORIES
(At lower of cost and net realisable value)

Particulars	Figures as at the end of	
	current reporting period	previous reporting Period
	Rs.	Rs.
Finished Goods	1,23,640.80	90,144.22
Raw Material (including Packing Material)		
W I P		
Stock with Consignee		
Total	1,23,640.80	90,144.22

Note 13 CASH AND CASH EQUIVALENTS

Particulars	Figures as at the end of	
	current reporting period	previous reporting Period
	Rs.	Rs.
A) Cash In Hand	3,509.39	288.67
B) Bank Balance	1,517.01	953.93
C) Others (Paytm Wallet)		-
Total	5,026.40	1,242.60

Note 14 SHORT TERM LOANS AND ADVANCES

Particulars	Figures as at the end of	
	current reporting period	previous reporting Period
	Rs.	Rs.
Advances for Purchases		
Advances to Employee Workers		
Advances to Suppliers		
Prepaid Insurance		126.96
Others		11,121.08
Security Deposits		
Secured Considered goods	3,816.83	-



Mamish Tibrodal

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Others (deposits)		
Rent Deposits	3,920.99	
Othes	15.00	4,726.88
Other loans & Advances		
Othes	9,949.48	
Prepaid Expenses		
Interest -Receiveable		
Balance with revenue authorities (Direct tax)		
Income Tax Refund - 2019-20	83.71	83.71
Balance with revenue authorities (Indirect tax)		
GST ITC Balance	11,559.31	8,621.06
Total	29,345.32	24,679.70

Note 15 OTHER CURRENT ASSETS

Particulars	-	-
	Rs.	Rs.
A) Preliminary exps. w/off	-	-
B) fixed assets scrap	-	-
C) other	-	-
Total	-	-

In terms of our report attached.

For LAXMINARYAN & CO
Chartered Accountants

Proprietor

Place: Mumbai

Date: 05/09/2022

FOR INTERIORS AND MORE PRIVATE LIMITED



(DIRECTOR)

DIN - 05164854

(DIRECTOR)

DIN - 01289275

INTERIORS AND MORE PRIVATE LIMITED

Note 5 TRADE PAYABLES Figures in Thousands

Figures For the Current Reporting Period

Particulars	Outstanding for following periods from due date of				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
MSME	-	-	-	-	-
Others	-	-	-	-	-
Dispute dues-MSME	-	-	-	-	-
Dispute dues	-	-	-	-	-
Others	22,143.37	-	-	-	22,143.37
Total	22,143.37				22,143.37

Figures For Previous Reporting Period

Particulars	Outstanding for following periods from due date of				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
MSME	-	-	-	-	-
Others	-	-	-	-	-
Dispute dues-MSME	-	-	-	-	-
Dispute dues	-	-	-	-	-
Others	25,624.30	-	-	-	25,624.30
Total	25,624.30				25,624.30

Note 12 TRADE RECEIVABLES

Figures For the Current Reporting Period

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 Months - 1Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivables-Considered Goods	8,911.91	-	-	-	-	8,911.91
Undisputed Trade Receivables-Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables-Considered Goods	-	-	-	-	-	-
Disputed Trade Receivables-Considered Doubtful	-	-	-	-	-	-
Others	-	-	-	-	-	-
						8,911.91

Figures For Previous Reporting Period

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 Months - 1Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivables-Considered Goods	14,655.20	-	-	-	-	14,655.20
Undisputed Trade Receivables-Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables-Considered Goods	-	-	-	-	-	-
Disputed Trade Receivables-Considered Doubtful	-	-	-	-	-	-
Others	-	-	-	-	-	-
						14,655.20



Manish P. B. R. D.

Note - 8

INTERIORS AND MORE PRIVATE LIMITED
PROPERTY, PLANT AND EQUIPMENTS

PARTICULARS	G R O S S ----- B L O C K				D E P R E C I A T I O N			F i g u r e s i n T h o u s a n d s	
	AS ON	ADDITIONS	ADDITIONS	AS ON	UP TO	FOR THE	AS ON	AS ON	AS ON
	01/04/2021	Before 30.09.2021	After 30.09.2021	31.3.2022	01.04.2021	YEAR	31.03.2022	31.03.2022	31.03.2021
i) Tangible assets									
Computer	773.48	13.55	195.64	982.67	310.14	185.64	495.78	486.89	463.34
Website	65.00	-	-	65.00	65.00	-	65.00	-	-
Furniture & Equipments	733.17	11.00	28.00	772.17	161.29	71.06	232.35	539.82	571.89
Air Conditioner	77.50	-	-	77.50	16.34	4.91	21.25	56.25	61.16
Vehicles	5,595.37	2,575.84	-	8,171.20	1,904.74	899.84	2,804.58	5,366.62	3,690.63
Passenger Lift	250.00	-	-	250.00	26.86	23.75	50.61	199.39	223.14
Plant & machinery & Moulds	14,028.40	6,257.46	5,635.30	25,921.16	1,980.57	2,350.77	4,331.34	21,589.82	12,047.84
TOTAL	21,522.92	8,857.84	5,858.94	36,239.70	4,464.94	3,535.96	8,000.90	28,238.80	17,057.98

As per our report of even date attached

For LAXMINARAYAN & CO
Chartered Accountants




Proprietor
Place: Mumbai
Date: 05/09/2022

FOR INTERIORS AND MORE PRIVATE LIMITED




(DIRECTOR)
DIR - 05164854

(DIRECTOR)
DIN - 01289275

Note 16 REVENUE FROM OPERATIONS	Figures in Thousands	
Particulars	Figures for the current reporting period	Figures for the previous reporting period
	Rs.	Rs.
Sale of Goods (Export Sales- including export sale)	98,729.82	67,859.06
Sale of Services	185.91	51.55
Total - Sales	98,915.73	67,910.61
Note 17 OTHER INCOME		
Particulars	Figures for the current reporting period	Figures for the previous reporting period
	Rs.	Rs.
Interest Income	796.86	399.26
Net gain/loss on foreign exchange		1,434.91
Rental Income		
Discount & Rebates	140.71	
Other Income	-	202.88
Total	937.57	2,037.05
Note 18 COST OF MATERIALS CONSUMED/ Cost of goods sold		
Particulars	Figures for the current reporting period	Figures for the previous reporting period
	Rs.	Rs.
Opening stock	90,144.22	90,040.36
Add: Purchases		
Purchases	69,635.29	34,985.50
Power and fuel	3,723.40	
Factory rent	5,958.27	
	1,69,461.17	1,25,025.85
Less: Closing stock	1,23,640.80	90,144.22
	1,23,640.80	90,144.22
Cost of material consumed	45,820.37	34,881.64
Note 19 CHANGE IN INVENTORIES		
Particulars	Figures for the current reporting period	Figures for the previous reporting period
	Rs.	Rs.
<u>Inventories at the end of the year:</u>		
Finished goods		
Work-in-progress		
<u>Inventories at the beginning of the year:</u>		
Finished goods		
Work-in-progress		
Net (increase) / decrease		



Manish Tibbode

Note 20 EMPLOYEE BENEFIT EXPENSES		
Particulars	Figures for the current reporting period	Figures for the previous reporting period
	Rs.	Rs.
Salaries and incentives	5,560.80	5,008.55
Bonus	-	-
Contributions - Provident fund	-	-
- Employee state insurance	-	-
Directors Remuneration	5,100.00	4,350.00
Staff Welfare	221.32	181.34
Staff Medical Expense	-	-
Other benefits	1.54	-
Total	10,883.66	9,539.89
Note 21 FINANCE COST		
Particulars	Figures for the current reporting period	Figures for the previous reporting period
	Rs.	Rs.
Bank Charges/ Finance charges	570.96	1,191.58
Interest Exps	8,520.62	3,052.56
Total	9,091.58	4,244.14
Note 22 OTHER EXPENSES		
Particulars	Figures for the current reporting period	Figures for the previous reporting period
	Rs.	Rs.
(A) DIRECT EXPENSES		
Factory Power & fuel	-	-
Factory Rent	-	-
Total (A)	-	-



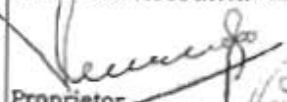
Manish G. Bhatnagar

(B) INDIRECT EXPENSES

Audit Fees		
Advertising / Promotional Expenses	56.00	100.00
Computer maintenance charges	347.36	172.36
Electricity charges	2.54	-
Exhibition Expenses	569.82	1,833.64
Foreign Exchange Fluctuation	128.22	-
Freight charges/outward	740.48	-
Insurance charges	6.30	471.59
late Fees/Interest on late payment of taxes	346.96	169.19
Making Expenses	52.33	129.07
Miscellaneous expenses	-	870.00
Office Expenses	57.14	208.40
Printing & Stationery	215.39	174.70
Legal & Professional fees	71.17	118.67
Rental & Maintenance charges	80.50	157.50
Repairs & Maintenance -Machinery	9,903.84	9,489.14
Repairs & Maintenance - Others	163.15	-
Telephone charges	467.06	351.26
Transportation charges	174.81	101.09
Travelling charges	581.28	28.50
Vehicle Registration Expenses	1,692.41	298.21
Website Expenses	126.70	-
	117.35	139.00
Total (B)	15,900.80	14,812.32
Total (A+B)	15,900.80	14,812.32

In terms of our report attached.

For LAXMINARYAN & CO
Chartered Accountants


Proprietor
L. Hegde M No. 046325
Place: Mumbai
Date: 05/09/2022



FOR INTERIORS AND MORE PRIVATE LIMITED

Manish Tibrewal *ef*



(DIRECTOR)
Manish Tibrewal
DIN - 05164854

(DIRECTOR)
Ekta Tibrewal
DIN - 01289275

I Title deeds of immovable Property not held in name of the Company- Not Applicable

Deeeds for immovables in the name of the Shareholders	Description of nature of immovables	Shareholding pattern	Top deeds of immovable Property not held in name of the Company	Whether the deed holder is a promoter, director or relative of promoter, director or members of subsidiary?	Property held in which state	Reason for not being held in the name of company
Not applicable						

II Where the Company has valuated its Property, Plant and Equipment, the company shall disclose as to whether the valuation is based on the valuation by a registered valuer as defined under rule 2 of the Companies (Registered Valuers and Valuation) Rules, 2001 - Not applicable

III Where Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013) either severally or jointly with any other person, that are:

(a) repayable on demand;

(b) without specifying any terms or period of repayment.

Type of Borrower	Amount of loan and advances in the nature of loan outstanding	Percentage to the total loans and advances in the nature of loans
Promoters	0	0
Directors	0	0
KMPs	0	0
Related Parties	0	0

IV Capital Work In Progress (CWIP)- Not Applicable

(a) For Capital work in progress, following ageing schedule shall be given:

CWIP	Up to 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress					
Projects substantially completed					

(b) For capital work in progress, whose completion is uncertain or has exceeded the term compared to its original plan, following - Not Applicable

CWIP	Up to 1 year	1-2 years	2-3 years	More than 3 years	Total
Project 1					
Project 2					

V Intangible assets under development- Not Applicable

(a) For intangible assets under development:

Intangible Assets under Development	Up to 1 year	1-2 years	2-3 years	More than 3 years	Total
Project 1					
Project 2					

(b) Intangible Assets under development completion schedule - Not Applicable

Intangible Assets under Development	Up to 1 year	1-2 years	2-3 years	More than 3 years	Total
Project 1					
Project 2					

VI Details of Benami Property held- NIL

VII Where the Company has borrowings from banks or financial institutions on the basis of current assets- yes

(a) whether quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts; **Yes**
 (b) if not, summary of reconciliation and reports of material discrepancies, if any to be adequately disclosed

VIII With Defaulter- NO

a. Date of provision as well as details.
 b. Details of effects between and recovery of defaults.

IX Relationship with Shell or Companies

Where the company has any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 2013, the Company shall disclose the following details - **NO**

Name of struck off Company	Nature of transactions with struck off Company	Balance outstanding	Relationship with the struck off company, if any to be disclosed
	Investments in securities	Nil	NA
	Guarantees	Nil	NA
	Payables	Nil	NA
	Share held by struck off	Nil	NA
	Loans	Nil	NA
	Other outstanding balances (to be specified)	Nil	NA

X Registration of charges or satisfaction with Registrar of Companies- Yes

Where any charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period, details and status thereof shall be disclosed

XI Compliance with number of layers of companies- Not Applicable

Where the company has not complied with the number of layers prescribed under clause (b) of section 2 of the Act read with Company (Registration of number of layers) Rules, 2017, the name and 50% of the companies beyond the specified layers and the relationship (date of holding of the company in which Shares were companies) shall be disclosed.

XII Ratios

Ratio	Numerator	Denominator	Current Reporting Period	Preceding reporting period	% of Change
Current Ratio	Current Assets	Current liabilities	0.79	0.22	
Debt Equity Ratio	Debt Capital	Shareholder's Equity	1.36	0.27	
Fixed Income coverage ratio	EBITDA/CAPEX	Debt Service (Inter Dividend)	0.53	0.40	
Return on Equity Ratio	Profit for the year	Average Shareholder's Equity	0.52	0.17	
Inventory Turnover Ratio	COGS	Average Inventory	0.37	0.39	
Fixed Assets turnover ratio	Net Profit	Average fixed assets	11.39	4.43	
Trade payable to turnover ratio	Total Sales/Net Profit	Closing Trade Payable	4.80	1.47	
Net capital turnover ratio	Net Profit	Working capital (CA-CL)	0.76	0.76	
Net profit ratio	Net Profit	Sales	10.82%	4.12%	
Retention Capital employed	Earnings before interest and tax	Capital Employed	11.45%	5.56%	
Retention investment	Net Profit	Investment	27.1%	10.2%	

XIII Compliance with approved Schemes of Arrangements

Where any Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013, the Company shall disclose that the effect of such Schemes of Arrangements have been accounted for in the books of account of the Company in accordance with the Scheme and in accordance with accounting standards and deviations in this regard shall be explained

XIV Utilization of borrowed funds and share premium

For company's only banking part of the financial statements In terms of the report attached For: LAJONKAR & CO Chartered Accountants Proprietor: L. Jagdish M. No. 040329 Place: Mumbai Date: 07/04/2022 UDIN: 220403290403000000	NEW INTERIORS AND MORE PRIVATE LIMITED DIRECTOR: GANESH Author: Shrikanth K. K. Chavan DIN: 0214454 DIN: 0106015
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Manish Y. Bhatnagar

INTERIORS AND MORE PRIVATE LIMITED
Statement of Cash Flows
For the Years Ending March 31, 2021 and March 31, 2022

		2022		2021
Cash Flows from Operating Activities				
	Net Income		10,693.35	-
				2,927.39
Add:	Expenses Not Requiring Cash:			
	Depreciation	3,535.96		2,352.27
	Income Tax	3,767.50		1,102.61
	Differed Tax	160.08		87.40
	Other	-		-
			<u>7,463.54</u>	<u>3,542.28</u>
Add:	Decrease in Current Assets :-			
	Trade receivables	5,743.29		1,704.28
	Short-term loans and advances	-		-
	Inventories	-		-
	Other Current Assets	-		-
			<u>5,743.29</u>	<u>1,704.28</u>
Less :-	Increase in Current Assets :-			
	Inventories	33,496.59		103.86
	Short-term loans and advances	4,665.62		5,267.03
	Trade receivable	-		-
	Short-term loans and advances	-		-
	Other current assets	-		-
			<u>38,162.20</u>	<u>5,370.89</u>
Add:	Increase in Current Liability :			
	Short Term Borrowings	-		-
	Trade payables	-		-
	Other current liabilities	-		-
	Short-term provisions	679.53		384.86
			<u>679.53</u>	<u>384.86</u>
Less:	Decrease in Current Liabilities-			
	Short Term Borrowings	(5,282.07)		-
	Trade payables	3,480.93		70,643.97
	Short Term Provision	-		-
	Other current liabilities	-	(1,801.14)	3,352.99
				<u>73,996.96</u>
	Cash from Operating Activities		(11,781.35)	(70,809.03)
Less:	Income tax	3,767.50	(3,767.50)	1,102.61
	Other	-		-
				<u>1,102.61</u>
	Net Cash from Operating Activities		(15,548.85)	(71,911.65)
Cash Flows from Investing Activities				
Add:-	Sale of Fixed Assets			
Less:-	Purchase of New Equipment		14,716.78	-
Less:-	Investments Increased			2,434.96
	Net Cash Used for Investing Activities		(14,716.78)	(2,434.96)
Add	Share Capital			7,700.00
Add	Long-term borrowings		34,049.42	66,178.30
less:-	Long-term borrowings			-
	Net Cash from Financing Activities		34,049.42	73,878.30
	NET INCREASE/(DECREASE) IN CASH		3,783.80	(468.31)
	CASH, & CASH EQUIVALENT AT THE BEGINNING OF YEAR		1,242.60	1,710.90
	CASH, & CASH EQUIVALENT AT THE END OF YEAR		5,026.39	1,242.60

See accompanying notes forming part of the financial statements

In terms of our report attached.

For LAXMINARYAN & CO

Chartered Accountants

Proprietor

L. Hegde M.No. 046325

Place: Mumbai

Date: 05/09/2022

FOR INTERIORS AND MORE PRIVATE LIMITED



(DIRECTOR)

Manish Tibrewal

DIN - 05164854

(DIRECTOR)

Ekta Tibrewal

DIN - 01289275

INTERIORS & MORE PVT. LTD.

FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MARCH 31, 2022

SIGNIFICANT ACCOUNTING POLICIES AND

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

(ii) Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make Judgments, 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) Revenue Recognition

Expenses and Income considered payable and receivable respectively are accounted for on accrual basis. Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be

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

(iv) Property, Plant & Equipment

Property, Plant & Equipment including intangible assets are stated at their original cost of acquisition including taxes, freight and other incidental expenses related to acquisition and installation of the concerned assets less depreciation till date.

Company has adopted cost model for all class of items of Property Plant and Equipment.

(v) Depreciation

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written down Value (WDV)

Method. Depreciation is provided based on useful life of assets as prescribed in Schedule II to the Companies Act, 2013

Depreciation on assets acquired/sold during the year is recognised on a pro-rata basis to the statement of profit and loss till the date of acquisition/sale.

(vi) 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.



INTERIORS & MORE PVT. LTD.

FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MARCH 31, 2022

SIGNIFICANT ACCOUNTING POLICIES AND

NOTES TO THE BALANCE SHEET AND STATEMENT OF PROFIT AND LOSS

(vii) Investments

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as non-current investments

(viii) 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.

(ix) Borrowing Cost

Borrowing costs that are attributable to the acquisition or construction of the qualifying assets are capitalized as part of the cost of such assets. A qualifying assets is one that necessarily takes a substantial period of time to get ready for its intended uses or sale. All other borrowing costs are charged to revenue in the year of incurrence.

(x) Retirement Benefits

The Companies Contribution to Provident Fund Scheme is considered as defined contrivtuion 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.

(xi) Taxes on Income

provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income tax Act, 1961. The deferred tax for timing differences between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted by the balance sheet date. Deferred tax assets arising from timing differences are recognized to the extend there is virtual certainty with convincing evidence that these would be realized in future. At each Balance Sheet date, the carrying amount of deferred tax is reviewed to reassure relaization.

(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) Provisions, Contingent Liabilities and Contingent Assets (AS-29)

Provisions are recognized only when there is a present obligation as a result of past events and when a reliable estimate of the amount of the onbligation can be made. Contingent Assets are neither recognized nor disclosed in the financial statements since this may result in the recognition of the income that may never be realized.

(xiv) General

Except wherever stated, accounting policies are consistent with the generally accepted accounting principles and have been consistently applied



NOTE-23... contin.,

INTERIORS & MORE PVT LTD

FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MARCH 31, 2022

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. 51,00,000/-
(Previous year Rs. 43,50,000/-)

6. Auditors Remuneration includes
Audit fees Rs. 56,000/-
Tax Audit Fees
Internal Audit Fees
Fees for Taxation Matter

7. Value of imports of C I F basis:

Particulars	Year Ended 31.03.2022	Year Ended 31.03.2021
Imports	Rs. 2,99,71,616/-	Rs. 2,22,02,853.35/-

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 31.03.2022	Year Ended 31.03.2021
Travelling	Nil	Nil

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

Particulars	For year ended on 31.03.2022	For year ended on 31.03.2021
Export Sale	Rs. NIL /-	Rs. NIL /-



10. Quantitative Information in respect of goods dealt with (RMC & Trading year ended 31st march 2022.

Particulars	VALUE (RUPEES)	
	FY 2021-22	FY 2020-21
Turnover	Rs. 9,89,15,732.57/-	Rs. 6,79,10,613.70/-
Closing Stock	Rs.12,36,40,800.00/-	Rs. 9,01,44,215.00/-

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 31.03.2022	For 31.03.2021
a	Net profit for the period attributable to equity share holders	Rs. 1,06,93,350.00	Rs. 29,27,393.59
b	Weighted average no of shares Outstanding during the year	17,15,000	17,15,000
c	Nominal value of shares	10	10
d	Basic earning per share	6.24	1.71

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/-
Ankur Dhanuka	Directors Remuneration	Rs. 15,00,000/-

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



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: 05/09/2022

FOR AND BEHALF OF BOARD



(DIRECTOR)

Pranish Ti bharad