

INTERIORS AND MORE PRIVATE LIMITED
Balance Sheet as at 31st March 2018

(in Rupees)

Particulars	Note No.	31 March 2018	31 March 2017
1	2	3	4
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	1	1,00,000.00	1,00,000.00
(b) Reserves and surplus	2	14,48,577.54	3,23,600.88
(c) Money received against share warrants		-	-
2 Share application money pending allotment		-	-
3 Non-current liabilities			
(a) Long-term borrowings	3	2,28,28,631.00	1,63,09,412.00
(b) Deferred tax liabilities (Net)		70,205.00	43,991.00
(c) Other Long term liabilities		-	-
(d) Long-term provisions		-	-
4 Current liabilities			
(a) Short-term borrowings		-	-
(b) Trade payables		2,02,53,229.21	43,41,487.12
(c) Other current liabilities	4	28,61,180.10	9,58,659.00
(d) Short-term provisions	5	8,40,791.00	24,69,175.00
TOTAL		4,84,02,613.85	2,45,46,325.00
II. ASSETS			
1 Non-current assets			
(a) Fixed assets	6		
(i) Tangible assets		40,13,347.00	6,71,605.00
(ii) Intangible assets			
(iii) Capital work-in-progress			
(iv) Intangible assets under development			
(b) Non-current investments	7	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	8	3,17,07,862.00	1,88,53,001.00
(c) Trade receivables	9	40,63,755.46	20,80,449.00
(d) Cash and cash equivalents	10	16,36,809.96	4,22,038.00
(e) Short-term loans and advances	11	69,30,839.43	24,69,232.00
(f) Other current assets		-	-
TOTAL		4,84,02,613.85	2,45,46,325.00

Notes Forming Part of the Accounts Note-18 to 19

As per our Report of Even Date

FOR : Laxminarayan P. Desai

Chartered Accountant

(Proprietor)

Date :- 20/09/2018

Place :- Mumbai

OR AND ON BEHALF OF BOARD OF DIRECTOR



(DIRECTOR)

(DIRECTOR)

INTERIORS AND MORE PRIVATE LIMITED
Profit and loss statement for the year ended 31.03.2018

(in Rupees)

Particulars	Refer Note No.	31 March 2018	31 March 2017
I. Revenue from operations	12	5,41,66,960.44	4,24,58,547.00
II. Other income	13	1,58,561.14	2,53,811.00
III. Total Revenue (I + II)		5,43,25,521.58	4,27,12,358.00
IV. Expenses:			
Cost of materials consumed	14	5,19,27,633.58	3,88,52,095.00
Purchases of Stock-in-Trade			
Changes in inventories of finished goods work-in-progress and Stock-in-Trade		-1,28,54,861.00	-55,90,501.00
Employee benefits expense	15	50,67,734.00	25,23,904.00
Finance costs	16	4,01,452.00	80,000.00
Depreciation and amortization expense	6	2,35,758.00	86,578.00
Other expenses	17	80,86,859.34	58,53,494.00
Total expenses		5,28,64,575.92	4,18,05,570.00
V. Profit before exceptional and extraordinary items and tax (III-IV)		14,60,945.66	9,06,788.00
VI. Exceptional items		-	-
VII. Profit before extraordinary items and tax (V - VI)		14,60,945.66	9,06,788.00
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII- VIII)		14,60,945.66	9,06,788.00
X Tax expense:			
(1) Current tax		3,09,755.00	2,06,215.00
(2) Deferred tax		26,214.00	884.00
(3) Earlier year tax adjustments		-	-
		3,35,969.00	2,07,099.00
XI Profit (Loss) for the period from continuing operations (VII-VIII) (after tax)		11,24,976.66	6,99,689.00
XII Profit/(loss) from discontinuing operations		-	-
XIII Tax expense of discontinuing operations		-	-
Profit/(loss) from Discontinuing operations (after tax)		-	-
XIV (XII-XIII)		-	-
XV Profit (Loss) for the period (XI + XIV)		11,24,976.66	6,99,689.00
XVI Earnings per equity share:			
(1) Basic		112.50	69.97
(2) Diluted			

Notes Forming Part of the Accounts Note-18 to 19

As per our Report of Even Date

FOR : Laxminarayana N Hegde

Chartered Accountant


 (Proprietor)

Date :- 20/09/2018

Place :- Mumbai

FOR AND ON BEHALF OF BOARD OF DIRECTOR



Anish Hebbar
 DIRECTOR)

(DIRECTOR)

INTERIORS AND MORE PRIVATE LIMITED

NOTE 1 SHARE CAPITAL

<u>Share Capital</u>	31-Mar-18	31-Mar-17
	Amount	Amount
Authorised 10000 Equity Shares of Rs 10/- each	1,00,000.00	1,00,000.00
Issued, Subscribed & Paid up 10000 Equity Shares of Rs 10/- each	1,00,000.00	1,00,000.00
Total	1,00,000.00	1,00,000.00

NOTE 1 A

<u>Particulars</u>	<u>Equity Shares</u>	
	Number	Amount
Shares outstanding at the beginning of the year	10,000	10,000
Shares Issued during the year	-	-
Shares bought back during the year	-	-
Shares outstanding at the end of the year	10,000	10,000

NOTE 1 B

SR NO	Name of Shareholder	As at 31 March 2018	
		No. of Shares held	% of Holding
1	MANISH TIBREWAL	5000	50%
2	EKTA TIBREWAL	5000	50%
	TOTAL	10000	100%
		As at 31 March 2017	
		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

<u>Reserves & Surplus</u>	As at 31 March 2018	As at 31 March 2017
	₹	₹
SURPLUS		
Opening balance	3,23,600.88	(3,76,088.12)
(+) Net Profit/(Net Loss) For the current year	11,24,976.66	6,99,689.00
(+) Transfer from Reserves	-	
(-) Proposed Dividends	-	
(-) Interim Dividends	-	
(-) Transfer to Reserves	-	
Closing Balance	14,48,577.54	3,23,600.88
	14,48,577.54	3,23,600.88



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NOTE 3 LONG TERM BORROWINGS

<u>Long Term Borrowings</u>	As at 31 March 2018	As at 31 March 2017
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	2,28,28,631.00	1,63,09,412.00
(c) Deferred payment liabilities	-	
(d) Deposits	-	
(e) OTHERS	-	
	-	
	2,28,28,631.00	1,63,09,412.00
Total	2,28,28,631.00	1,63,09,412.00

NOTE 4 OTHER CURRENT LIABILITIES

<u>Other Current Liabilities *</u>	As at 31 March 2018	As at 31 March 2017
	₹	₹
(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	-	
(h) Advances from Customers	28,61,180.10	9,58,659.00
Total	28,61,180.10	9,58,659.00

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NOTE 5 SHORT TERM PROVISIONS

<u>Short Term Provisions</u>	As at 31 March 2018	As at 31 March 2017
	₹	₹
(a) Provision for employee benefits		
Contribution to PF/ESIC	-	-
Salary /Wages	1,85,000.00	-
Professional Tax	1,400.00	-
(b) Others		
Audit Fees Payable	30,000.00	-
Account Fees	-	-
Director Remunerations payable	-	-
Professional Fees	-	-
Vat Payable	56,705.00	22,04,882.00
TDS Payable	3,34,706.00	63,903.00
Service Tax	-	-
Income tax	2,32,980.00	2,00,390.00
Total	8,40,791.00	24,69,175.00

NOTE 7 NON - CURRENT INVESTMENT

<u>Non - Current Investments</u>	As at 31 March 2018	As at 31 March 2017
	₹	₹
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	-	-
(g) Investment in Partnership Firms	-	-
(h) Other non-current investments	-	-
Other Investments		
Total	50,000.00	50,000.00

NOTE 8 INVENTORIES

<u>Inventory</u>	As at 31 March 2018	As at 31 March 2017
	₹	₹
a. Raw Materials and components	-	-
<i>Sub total</i>	-	-
b. Work-in-progress	-	-
<i>Sub total</i>	-	-
c. Finished goods (Valued at _____)	3,17,07,862.00	1,88,53,001.00
<i>Sub total</i>	3,17,07,862.00	1,88,53,001.00
Grand Total	3,17,07,862.00	1,88,53,001.00



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NOTE 9 TRADE RECEIVABLES

Trade Receivables	As at 31 March 2018	As at 31 March 2017
	₹	₹
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	40,63,755.46	20,80,449.00
Unsecured, considered doubtful	-	-
Less: Provision for doubtful debts	-	-
Total	40,63,755.46	20,80,449.00

NOTE 10 CASH & CASH EQUIVALENTS

Cash and cash equivalents	As at 31 March 2018	As at 31 March 2017
	₹	₹
a. Balances with banks		
Axis Bank	31,532.46	9,636.00
Credit Card Transactions	-54,092.00	2,495.00
Greater Bank	22,030.17	19,869.00
Interiors Axis Bank - HO	9,42,237.37	20,108.00
DCB Bank	36,536.08	4,332.00
IDBI Bank	995.62	7,659.00
b. Cheques, drafts on hand		
c. Cash on hand	6,57,570.26	3,57,939.00
d. Others	-	-
Total	16,36,809.96	4,22,038.00

NOTE 11 Short Term Loans and Advances

Short-term loans and advances	As at 31 March 2018	As at 31 March 2017
	₹	₹
(1) Loans & Advances to Related Parties		
Secured, considered good	-	-
Unsecured, considered good	42,281.00	-
Unsecured, considered doubtful	-	-
	42,281.00	-
(2) Others		
(a) Advance to Suppliers		
Advances to Parties	29,00,000.00	11,11,000.00
Prepaid Insurance	14,618.00	15,587.00
Advances to Employees	1,97,815.00	-
(b) Deposits		
Others	25,02,570.00	13,22,570.00
(b) Balance with Revenue Authorities (Direct Tax)		
Advance Income Tax	-	-
TDS	19,885.00	20,075.00
(c) Balance with Revenue Authorities (Indirect Tax)		
Vat Deposit	-	-
GST Credit	12,53,670.43	-
	68,88,558.43	24,69,232.00
Total	69,30,839.43	24,69,232.00



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INTERIORS AND MORE PRIVATE LIMITED

NOTE 12 REVENUE FROM OPERATION

Particulars	As at 31 March 2018	As at 31 March 2017
	₹	₹
Gross Receipt/Sales	5,41,66,960.44	4,24,58,547.00
Others	-	-
Total	5,41,66,960.44	4,24,58,547.00

NOTE 13 OTHER INCOME

Other Income	As at 31 March 2018	As at 31 March 2017
	₹	₹
Interest Income	-	-
Commission Income	-	-
Net gain/loss on foreign exchange	1,37,819.22	2,36,993.35
Other non-operating income (net of expenses directly attributable to such income)	20,741.92	16,817.65
Total	1,58,561.14	2,53,811.00

NOTE 14 COST OF MATERIAL CONSUMED

Sr No	Particulars	As at 31 March 2018	As at 31 March 2017
		₹	₹
1	Purchase - Local	53,36,018.97	3,29,63,783.00
2	Purchase - Import	4,65,91,614.61	58,88,312.00
	Total	5,19,27,633.58	3,88,52,095.00

NOTE 15 EMPLOYEE BENEFIT EXPENSES

Employee Benefits Expense	As at 31 March 2018	As at 31 March 2017
	₹	₹
(a) Wages	-	-
(b) Salary	35,39,468.00	25,23,904.00
(c) Contributions to -Providend Fund	-	-
Contribution to ESIC& MLWF	-	-
(d) Directors Remuneration	14,40,000.00	-
(e) Staff welfare expenses	88,266.00	-
Total	50,67,734.00	25,23,904.00

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NOTE 16 FINANCE COST

Finance costs	As at 31 March 2018	As at 31 March 2017
	₹	₹
Interest expense	4,01,452.00	80,000.00
Other borrowing costs	-	-
Total	4,01,452.00	80,000.00

NOTE 17 OTHER EXPENSES

SR No	Other expenses	As at 31 March 2018	As at 31 March 2017
		₹	₹
1	Audit Fees	30,000.00	30,000.00
2	Advertisement Expenses	-	5,725.00
3	Bank Charges	58,233.08	66,771.00
4	Computer Expenses	11,990.00	12,435.00
5	Courier Expenses	19,462.75	32,306.00
6	CST Paid	34,439.64	-
7	Delivery / Travelling / Petrol Exp	1,65,015.00	1,78,793.00
8	Discount / Commission Paid	1,72,020.76	1,27,619.00
9	Electricity charges	2,97,586.00	2,82,970.00
10	Electricity Store Expenses	1,29,463.80	84,540.00
11	Exhibition Charges	2,44,025.00	-
12	Food/Water/Marketing Expenses	3,01,829.00	41,665.00
13	Foreign Travel Exp	8,16,500.00	6,25,100.00
14	Insurance Charges	47,025.00	11,133.00
15	Internet Charges	10,211.00	-
16	Interest on TDS	-	16,132.00
17	Interest on VAT & CST	70,103.00	58,762.00
18	Interest on Import	7,587.15	-
19	Mali Room Rent, Water electricty etc	1,14,406.00	1,15,637.00
20	Misc Expenses	6,593.00	54,827.00
21	Maintenance Charges	1,14,450.00	-
22	Printing & Stationery	27,344.00	74,199.00
23	Processing Charges	38,000.00	-
23	Professional Tax	7,500.00	27,500.00
24	Professional Fees	67,400.00	65,000.00
25	Rent & Maintenance Charges	42,15,214.00	32,34,228.00
26	Repairs & maintenance	32,836.00	37,037.00
27	Round off	203.16	25.00
28	Telephone Expenses	58,351.00	28,128.00
29	Travelling Charges	7,21,241.00	6,42,962.00
30	Transport Charges	2,67,830.00	-
	Total	80,86,859.34	58,53,494.00



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INTERIORS AND MORE PRIVATE LIMITED

NOTE 6 FIXED ASSETS

Schedules Forming Integral Part of the Balance Sheet as at 31st March 2018

Fixed Assets	Gross Block			Accumulated Depreciation			Net Block	
	As on 1st April 2017	Additions/ (Disposals)	As at 31 March 2018	As on 1st April 2017	Depreciation charge for the year	As at 31 March 2018	As at 31 March 2018	As at 31 March 2017
	₹	₹	₹	₹	₹	₹	₹	₹
Tangible Assets								
Computer	1,70,129.00	-	1,70,129.00	1,14,817.00	53,880.00	1,68,697.00	1,432.00	55,312.00
Website	65,000.00	-	65,000.00	37,912.00	20,586.00	58,498.00	6,502.00	27,088.00
Vehicles	4,46,000.00	-	4,46,000.00	34,105.00	42,370.00	76,475.00	3,69,525.00	4,11,895.00
Furniture	2,26,830.00	-	2,26,830.00	49,520.00	14,358.00	63,878.00	1,62,952.00	1,77,310.00
Air Conditioner	-	77,500.00	77,500.00	-	1,626.00	1,626.00	75,874.00	-
Motor Car - Volvo	-	35,00,000.00	35,00,000.00	-	1,02,938.00	1,02,938.00	33,97,062.00	-
Total	9,07,959.00	35,77,500.00	44,85,459.00	2,36,354.00	2,35,758.00	4,72,112.00	40,13,347.00	6,71,605.00
Intangible Assets								
Total	-	-	-	-	-	-	-	-
Capital Work In Progress								
Total	-	-	-	-	-	-	-	-
Intangible assets under Development								
Total	9,07,959.00	35,77,500.00	44,85,459.00	2,36,354.00	2,35,758.00	4,72,112.00	40,13,347.00	6,71,605.00

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NOTES TO THE BALANCE SHEET AND STATEMENT OF PROFIT AND LOSS

1 Background

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

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

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

(ii) Use of estimates

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

(iii) Inventories

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

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

(iv) Employee Benefit

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

(v) Fixed Assets and Depreciation

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

(vi) Borrowing Cost

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

(vii) Impairment of assets

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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.

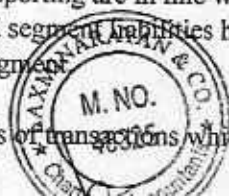
Premium / discount on forward exchange contracts, which are not intended for trading or speculation purposes, are amortised over the period of the contracts if such contracts relate to monetary items as at the balance sheet date. Any profit or loss arising on cancellation or renewal of such a forward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



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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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NOTE - 19

INTERIORS & MORE PVT LTD

FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MARCH 31, 2018

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.6,00,000/-)
6. Auditors Remuneration includes
Audit fees Rs. 30,000/-
Tax Audit Fees
Internal Audit Fees
Fees for Taxation Matter
7. Value of imports of C I F basis:

Particulars	Year Ended 31.03.2018	Year Ended 31.03.2017
Imports	Rs. 4,65,91,614.61/-	Rs.3,29,63,783/-

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 31.03.2018	Year Ended 31.03.2017
Travelling	Rs. 7,21,241/-	Rs. 6,25,100/-

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

Particulars	For year ended on 31.03.2018	For year ended on 31.03.2017
Export Sale	Rs. NIL /-	Rs. NIL /-



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

Particulars	VALUE (RUPEES)	
	FY 2017-18	FY 2016-17
Turnover	Rs. 5,41,66,960.44/-	Rs. 4,24,58,547/-
Closing Stock	Rs. 3,17,07,862.00/-	Rs. 1,88,53,001/-

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 31.03.2018	For 31.03.2017
a	Net profit for the period attributable to equity share holders	Rs. 11,24,976.66	Rs. 6,99,689/-
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	112.50	69.97

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. 7,20,000/-
Ekta Tibrewal	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 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: 20.09.2018

FOR AND BEHALF OF BOARD

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(DIRECTOR)

INTERIORS & MORE PVT LTD

Statement of Cash Flows

For the Years Ending March 31, 2017 and March 31, 2018

	2018		2017	
Cash Flows from Operating Activities				
Net Income -After Tax		11,24,976.66		6,99,689.00
Add: Expenses Not Requiring Cash:				
Depreciation	2,35,758.00		86,578.00	
Income Tax	3,09,755.00		2,06,215.00	
Deffered Tax	26,214.00		884.00	
Other		5,71,727.00		2,93,677.00
Add:- Decrease in Current Assets :-				
Trade receivables	-		-	
Short-term loans and advances	-		-	
Inventories	-		-	
Less :- Increase in Current Assets :-				
Non - Current Investments	-		50,000.00	
Inventories	1,28,54,861.00		55,90,501.00	
Short-term loans and advances	44,61,607.43		7,70,157.00	
Trade receivable	19,83,306.46		15,38,501.66	
Other current assets	-		-	
		1,92,99,774.89		79,49,159.66
Add:- Increase in Current Liability :				
Short Term Borrowings	-		-	
Trade payables	1,59,11,742.09		-	
Other current liabilities	19,02,521.10		25,46,919.79	
Short-term provisions	-		2,00,200.00	
		1,78,14,263.19		27,47,119.79
Less;- Decrease in Current Liabilities-				
Trade payables	-		42,08,306.90	
Short Term Borrowings	-		-	
Short Term Provision	16,28,384.00		-	
Other current liabilities	-		-	
		16,28,384.00		42,08,306.90
Cash from Operating Activities		(14,17,192.04)		(84,16,980.77)
Less: Income Tax		3,09,755.00		2,06,215.00
Net Cash from Operating Activities		(17,26,947.04)		(86,23,195.77)
Cash Flows from Investing Activities				
Add:- Sale of Fixed Assets		-		-
Less:- Purchase of New Equipment		35,77,500.00		4,46,000.00
Add:- Reduction in Capital WIP		-		-
Add:- Investments Decreased		-		-
Less:- Investments Increased		-		-
Other		-		-
Less:- Increased in Long Term Loans & Advances		-		-
Net Cash Used for Investing Activities		(35,77,500.00)		(4,46,000.00)
Add: Long-term borrowings		65,19,219.00		94,15,864.00
Less:- Long-term borrowings		-		-
Net Cash from Financing Activities		65,19,219.00		94,15,864.00
NET INCREASE/(DECREASE) IN CASH		12,14,771.96		3,46,668.23
CASH, & CASH EQUIVALENT AT THE BEGINNING OF YEAR		4,22,038.00		75,369.77
CASH & CASH EQUIVALENT AT THE END OF YEAR		16,36,809.96		4,22,038.00

For Laxminaray
Chartered Accountants

Proprietor
Place: Mumbai
Date: 20.09.2018



OR AND ON BEHALF OF BOARD OF DIRECTOR

(DIRECTOR) (DIRECTOR)

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