

LAXMINARAYAN & CO

CHARTERED ACCOUNTANTS

701, EXPRESS CHAMBERS, OPP. NATRAJ STUDIO, ANDHERI KURLA ROAD ANDHERI-EAST MUMBAI-

400069. Tel: 022-26848865/75 Mob: 9820139936

INDEPENDENT AUDITOR'S REPORT

To

The Members of

Interiors and More Private Limited

Report on the Financial Statements:

Opinion

We have audited the financial statements of **Interiors and More Private Limited** ("the Company"), which comprises the balance sheet as at 31st March 2021, 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, 2021, and its profit, and its cash flows for the year ended on that date.

Basis for Opinion

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



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

Information other than the financial statements and auditors' report thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's report but does not include the financial statements and our auditor's 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, 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.

Management's Responsibility 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 Responsibility

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



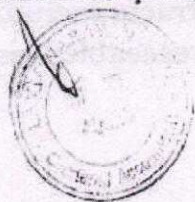
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

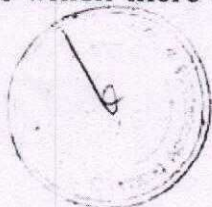
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.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

Report on other Legal and Regulatory Requirements:

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of section 143(11) of the Act, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.



2. As required by section 143(3) of the Act, we report that:
- a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d) in our opinion, the aforesaid Standalone financial statement comply with the Accounting Standards referred to in section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e) On the basis of the written representations received from the directors as on 31st March, 2021, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act;
 - f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017;
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us.
 - i. The Company does not have any pending litigations which would impact its financial position
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.



- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For and on behalf of
LAXMINARAYAN & CO
Chartered Accountants



LAXMINARAYAN R HEGDE
Proprietor
Membership number: 046325
Place: Mumbai
Date: 04/11/2021
UDIN: 21046325AAABCX5572

"Annexure A" to the Independent Auditors' Report

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2021:

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



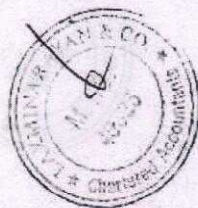
to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.

- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- 7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Income-Tax and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2021 for a period of more than six months from the date on when they become payable.

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



- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- 11) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- 13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.



INTERIORS AND MORE PRIVATE LIMITED
Balance Sheet as at 31st March 2021

(In Rupees)

Particulars	Note No.	31 March 2021	31 March 2020
1	2	3	4
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	1	1,71,50,000.00	94,50,000.00
(b) Reserves and surplus	2	1,15,06,723.35	85,79,330.46
(c) Money received against share warrants			
2 Share application money pending allotment			
3 Non-current liabilities			
(a) Long-term borrowings	3	9,04,01,586.47	2,42,23,281.41
(b) Deferred tax liabilities (Net)		4,29,032.00	3,41,636.00
(c) Other Long term liabilities			
(d) Long-term provisions			
4 Current liabilities			
(a) Short-term borrowings	4	-	-
(b) Trade payables		2,56,24,299.24	9,62,68,270.13
(c) Other current liabilities	5	90,000.00	34,42,987.40
(d) Short-term provisions	6	26,28,054.00	22,43,198.00
TOTAL		14,78,29,695.06	14,45,48,703.40
II. ASSETS			
1 Non-current assets			
(a) Fixed assets	7		
(i) Tangible assets		1,70,57,983.81	1,69,75,286.63
(ii) Intangible assets			
(iii) Capital work-in-progress			
(iv) Intangible assets under development			
(b) Non-current investments	8	50,000.00	50,000.00
(c) Deferred tax assets (net)			
(d) Long-term loans and advances			
(e) Other non-current assets			
2 Current assets			
(a) Current investments			
(b) Inventories	9	9,01,44,215.00	9,00,40,355.00
(c) Trade receivables	10	1,46,55,201.14	1,63,59,485.47
(d) Cash and cash equivalents	11	12,42,597.45	17,10,904.04
(e) Short-term loans and advances	12	2,46,79,697.66	1,94,12,672.26
(f) Other current assets			
TOTAL		14,78,29,695.06	14,45,48,703.40

Notes Forming Part of the Accounts Note-19 to 20

As per our Report of Even Date

FOR : Laxminarayana & Co.

Chartered Accountants

(Proprietor)
Date :- 04/11/2021
Place :- Mumbai

FOR AND ON BEHALF OF BOARD OF DIRECTOR



DIN: 05164854

(DIRECTOR)

DIN: 01289275

INTERIORS AND MORE PRIVATE LIMITED
Profit and loss statement for the year ended 31.03.2021

(In Rupees)

Particulars		Refer Note No.	31 March 2021	31 March 2020
I.	Revenue from operations	13	6,79,10,613.70	11,51,96,617.64
II.	Other income	14	20,37,050.19	11,52,516.46
III.	Total Revenue (I + II)		6,99,47,663.89	11,63,49,134.10
IV.	Expenses:			
	Cost of materials consumed	15	3,49,85,495.08	13,92,83,843.03
	Purchases of Stock-in-Trade			
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade		-1,03,860.00	-6,84,80,355.00
	Employee benefits expense	16	95,39,893.73	1,27,48,744.68
	Finance costs	17	30,52,560.13	15,90,482.00
	Depreciation and amortization expense	6	23,52,268.00	11,28,162.00
	Other expenses	18	1,60,03,907.06	2,73,90,785.74
	Total expenses		6,58,30,264.00	11,36,61,662.45
V.	Profit before exceptional and extraordinary items and tax (III-IV)		41,17,399.89	26,87,471.65
VI.	Exceptional items		-	-
VII.	Profit before extraordinary items and tax (V - VI)		41,17,399.89	26,87,471.65
VIII.	Extraordinary Items		-	-
IX.	Profit before tax (VII- VIII)		41,17,399.89	26,87,471.65
X	Tax expense:			
	(1) Current tax		11,02,611.00	4,55,970.00
	(2) Deferred tax		87,396.00	2,46,371.00
	(3) Earlier year tax adjustments		-	-
			11,90,007.00	7,02,341.00
XI	Profit (Loss) for the period from continuing operations (VII-VIII) (after tax)		29,27,392.89	19,85,130.65
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)		29,27,392.89	19,85,130.65
XVI	Earnings per equity share:			
	(1) Basic		292.74	198.51
	(2) Diluted		-	-

Notes Forming Part of the Accounts Note-19 to 20

As per our Report of Even Date

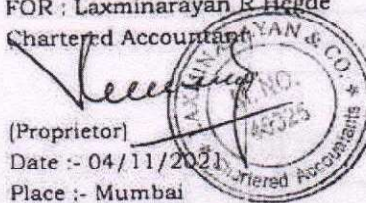
FOR : Laxminarayan R Hegde

Chartered Accountant

(Proprietor)

Date :- 04/11/2021

Place :- Mumbai



FOR AND ON BEHALF OF BOARD OF DIRECTOR



(DIRECTOR)

(DIRECTOR)

DIN:05164854

DIN:01289275

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INTERIORS AND MORE PRIVATE LIMITED

NOTE 1 SHARE CAPITAL

Share Capital	31-Mar-21	31-Mar-20
	Amount	Amount
Authorised 20,00,000 Equity Shares of Rs 10/- each	2,00,00,000.00	1,10,00,000.00
Issued, Subscribed & Paid up 17,15,000 Equity Shares of Rs 10/- each	1,71,50,000.00	94,50,000.00
Total	1,71,50,000.00	94,50,000.00

NOTE 1 A

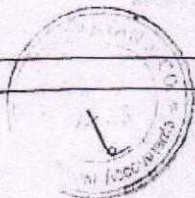
Particulars	Equity Shares	
	Number	Amount
Shares outstanding at the beginning of the year	17,15,000	1,71,50,000
Shares issued during the year	-	-
Shares bought back during the year	-	-
Shares outstanding at the end of the year	17,15,000	1,71,50,000

NOTE 1 B

SR NO	Name of Shareholder	As at 31 March 2021	
		No. of Shares held	% of Holding
1	MANISH TIBREWAL	3,60,000.00	21%
2	EKTA TIBREWAL	1,80,000.00	10%
3	RAHUL JHUNJHUNWALA	2,00,000.00	12%
4	POOJA JHUNJHUNWALA	1,30,000.00	8%
5	SACHIN LATH	1,40,000.00	8%
6	RITU LATH	1,35,000.00	8%
7	ANKUR DHANUKA	1,80,000.00	10%
8	SHALU DHANUKA	1,80,000.00	10%
9	ZYANNA DEVELOPERS LLP	2,10,000.00	12%
	TOTAL	17,15,000.00	100%
		As at 31 March 2020	
		No. of Shares held	% of Holding
1	MANISH TIBREWAL	2,25,000.00	24%
2	EKTA TIBREWAL	1,15,000.00	12%
3	RAHUL JHUNJHUNWALA	2,00,000.00	21%
4	POOJA JHUNJHUNWALA	1,30,000.00	14%
5	SACHIN LATH	1,40,000.00	15%
6	RITU LATH	1,35,000.00	14%
	TOTAL	9,45,000.00	100%

NOTE 2 RESERVES AND SURPLUS

Reserves & Surplus	As at 31 March 2021	As at 31 March 2020
SURPLUS		
Opening balance	85,79,330.46	65,94,199.81
(+) Net Profit/(Net Loss) For the current year	29,27,392.89	19,85,130.65
(+) Transfer from Reserves	-	-
(-) Proposed Dividends	-	-
(-) Interim Dividends	-	-
(-) Transfer to Reserves	-	-
Closing Balance	1,15,06,723.35	85,79,330.46
Total	1,15,06,723.35	85,79,330.46



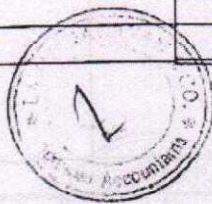
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NOTE 3 LONG TERM BORROWINGS

<u>Long Term Borrowings</u>	As at 31 March 2021	As at 31 March 2020
Secured		
(a) Bonds/debentures	-	-
(b) Term loans	3,05,04,146.87	2,11,52,465.63
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	-	-
	3,05,04,146.87	2,11,52,465.63
Unsecured		
(a) Bonds/debentures	-	-
(b) Term loans	5,98,97,439.60	30,70,815.78
Unsecured Loans from Directors & relatives	-	-
(c) Deferred payment liabilities	-	-
(d) Deposits	-	-
(e) OTHERS	-	-
	5,98,97,439.60	30,70,815.78
Total	9,04,01,586.47	2,42,23,281.41

NOTE 4 SHORT TERM BORROWINGS

<u>Short Term Borrowings</u>	As at 31 March 2021	As at 31 March 2020
Secured		
(a) Loans repayable on demand	-	-
from banks	-	-
(Secured By <u>book Debts & Inventories</u>)	-	-
(b) Loans and advances from related parties	-	-
(c) Deposits	-	-
(d) Other loans and advances (specify nature)	-	-
Unsecured		
(a) Loans repayable on demand	-	-
(b) Loans and advances from related parties	-	-
(c) Deposits	-	-
(d) Other loans and advances (specify nature)	-	-
Total	-	-



8/2/20

NOTE 5 OTHER CURRENT LIABILITIES

<u>Other Current Liabilities *</u>	<u>As at 31 March 2021</u>	<u>As at 31 March 2020</u>
(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	-	2,00,000.00
Total	90,000.00	32,42,987.40
	90,000.00	34,42,987.40

NOTE 6 SHORT TERM PROVISIONS

<u>Short Term Provisions</u>	<u>As at 31 March 2021</u>	<u>As at 31 March 2020</u>
(a) Provision for employee benefits		
Contribution to PF/ESIC	-	-
Salary /Wages	-	-
Professional Tax	7,02,174.00	13,94,960.00
(b) Others		
Audit Fees Payable	-	-
Account Fees	60,000.00	60,000.00
Director Remunerations payable	-	-
GST Payable	-	-
Professional Tax	2,350.00	2,800.00
Vat Payable	-	-
TDS Payable	10,92,910.00	3,29,468.00
Service Tax	-	-
Income tax	7,70,620.00	4,55,970.00
Total	26,28,054.00	22,43,198.00

NOTE 8 NON - CURRENT INVESTMENT

<u>Non - Current Investments</u>	<u>As at 31 March 2021</u>	<u>As at 31 March 2020</u>
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



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NOTE 9 INVENTORIES

Inventory	As at 31 March 2021	As at 31 March 2020
a. Raw Materials and components	-	-
Sub total	-	-
b. Work-in-progress	-	-
Sub total	-	-
c. Finished goods (Valued at ____)	9,01,44,215.00	9,00,40,355.00
Sub total	9,01,44,215.00	9,00,40,355.00
Grand Total	9,01,44,215.00	9,00,40,355.00

NOTE 10 TRADE RECEIVABLES

Trade Receivables	As at 31 March 2021	As at 31 March 2020
Outstanding for More Than Six Months		
Secured, considered good	-	-
Unsecured, considered good	-	-
Unsecured, considered doubtful	-	-
Less: Provision for doubtful debts	-	-
Others		
Secured, considered good	-	-
Unsecured, considered good	1,46,55,201.14	1,63,59,485.47
Unsecured, considered doubtful	-	-
Less: Provision for doubtful debts	-	-
Total	1,46,55,201.14	1,63,59,485.47

NOTE 11 CASH & CASH EQUIVALENTS

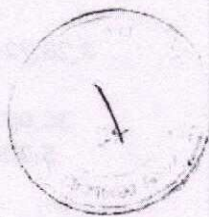
Cash and cash equivalents	As at 31 March 2021	As at 31 March 2020
a. Balances with banks		
Axis Bank	5,74,902.87	259.64
Credit Card Transactions	-	220.02
Greater Bank	3,28,724.22	33,458.48
Interiors Axis Bank - HO	-	-
DCB Bank	36,072.43	1,011.62
DCB Bank - AE BRANCH ACCOUNT	5,000.00	5,000.00
IDBI Bank	-	-
IDFC Bank	9,225.89	-
DCB Bank - Delhi	-	361.00
b. Cheques, drafts on hand	-	-
c. Cash on hand	2,88,672.04	16,70,593.28
d. Others	-	-
Total	12,42,597.45	17,10,904.04



85 21

NOTE 12 Short Term Loans and Advances

Short-term loans and advances	As at 31 March 2021	As at 31 March 2020
<u>(1) Loans & Advances to Related Parties</u>		
Secured, considered good	-	-
Unsecured, considered good	-	-
Unsecured, considered doubtful	-	-
(2) Others	1,11,21,082.00	33,64,653.00
(a) Advance to Suppliers		
Advances to Parties	-	-
Prepaid Insurance	1,26,963.00	1,03,556.00
Advances to Employees		
(b) Deposits	47,26,880.00	47,46,880.00
Others-Rent	-	-
(b) Balance with Revenue Authorities (Direct Tax)		
Advance Income Tax		
TDS	-	83,708.00
Income Tax Refund	83,708.00	-
(c) Balance with Revenue Authorities (Indirect Tax)		
Vat Deposit		
GST Credit	86,21,064.66	1,11,13,875.26
	2,46,79,697.66	1,94,12,672.26
Total	2,46,79,697.66	1,94,12,672.26



8825

INTERIORS AND MORE PRIVATE LIMITED

NOTE 13 REVENUE FROM OPERATION

Particulars	As at 31 March 2021	As at 31 March 2020
Gross Receipt/Sales	6,78,59,060.70	11,50,79,975.64
Others	51,553.00	1,16,642.00
Total	6,79,10,613.70	11,51,96,617.64

NOTE 14 OTHER INCOME

Other Income	As at 31 March 2021	As at 31 March 2020
Interest Income	3,99,257.00	4,92,534.00
Commission Income	-	-
Net gain/loss on foreign exchange	14,34,913.46	-
Other non-operating income (net of expenses directly attributable to such income)	2,02,879.73	6,34,982.46
Other Income	-	25,000.00
Total	20,37,050.19	11,52,516.46

NOTE 15 COST OF MATERIAL CONSUMED

Sr No	Particulars	As at 31 March 2021	As at 31 March 2020
1	Purchase - Local	85,75,116.31	3,11,06,589.01
2	Purchase - Import	2,22,02,853.35	10,47,08,779.31
3	Production	34,90,085.24	22,79,625.00
4	Site Expenses	-	5,07,762.41
5	Production Expenses	7,17,440.18	6,81,087.30
	Total	3,49,85,495.08	13,92,83,843.03

NOTE 16 EMPLOYE BENEFIT EXPENSES

Employee Benefits Expense	As at 31 March 2021	As at 31 March 2020
(a) Wages	-	-
(b) Salary	50,08,550.00	78,20,233.00
(c) Contributions to -Providend Fund Contribution to ESIC& MLWF	-	-
(d) Directors Remuneration	43,50,000.00	43,20,000.00
(e) Staff Incentives	-	-
(f) Staff welfare expenses	1,81,343.73	6,08,511.68
Total	95,39,893.73	1,27,48,744.68



81 21

INTERIORS & MORE PVT LTD			
Statement of Cash Flows			
For the Years Ending March 31, 2020 and March 31, 2021			
		2021	2020
Cash Flows from Operating Activities			
	Net Income -After Tax	29,27,392.89	19,85,130.65
Add:	Expenses Not Requiring Cash:		
	Depreciation	23,52,268.00	11,28,162.00
	Income Tax	11,02,611.00	4,55,970.00
	Deffered Tax	87,396.00	2,46,371.00
		35,42,275.00	18,30,503.00
Add:	Decrease in Current Assets :-		
	Trade receivables	17,04,284.33	13,17,004.24
	Short-term loans and advances	-	-
	Inventories	-	-
		17,04,284.33	13,17,004.24
Less :-	Increase in Current Assets :-		
	Non - Current Investments		
	Inventories	1,03,860.00	6,84,80,355.00
	Short-term loans and advances	52,67,025.40	1,06,71,989.26
	Trade receivable		
	Other current assets		
		53,70,885.40	7,91,52,344.26
Add:	Increase in Current Liability :		
	Short Term Borrowings		
	Trade payables		4,71,40,061.73
	Other current liabilities		
	Short-term provisions	3,84,856.00	4,34,757.17
		3,84,856.00	4,75,74,818.90
Less:	Decrease in Current Liabilities-		
	Trade payables	7,06,43,970.89	
	Short Term Borrowings		77,65,184.71
	Short Term Provision		
	Other current liabilities	33,52,987.40	24,52,820.00
		7,39,96,958.29	
			1,02,18,004.71
Cash from Operating Activities		(7,08,09,035.47)	(3,66,62,892.18)
Less:	Income Tax	11,02,611.00	4,55,970.00
Net Cash from Operating Activities		(7,19,11,646.47)	(3,71,18,862.18)
Cash Flows from Investing Activities			
Add:-	Sale of Fixed Assets		
Less:-	Purchase of New Equipment	24,34,964.78	1,38,05,755.14
Add:-	Reduction in Capital WIP		
Add:-	Investments Decreased		2,75,00,000.00
Less:-	Investments Increased		
	Other		
Less:-	Increased in Long Term Loans & Advances		
Net Cash Used for Investing Activities		(7,43,46,611.25)	(2,34,24,617.32)
Add	Share Capital	77,00,000.00	
Add:	Long-term borrowings	6,61,78,304.66	2,40,79,945.63
Less:-	Long-term borrowings		
Net Cash from Financing Activities		7,38,78,304.66	2,40,79,945.63
NET INCREASE/(DECREASE) IN CASH		(4,68,306.59)	6,55,328.31
CASH & CASH EQUIVALENT AT THE BEGINNING OF YEAR		17,10,904.04	10,55,575.73
CASH & CASH EQUIVALENT AT THE END OF YEAR		12,42,597.45	17,10,904.04

For Laxminarayan &
Chartered Accountants

Proprietor

Place: Mumbai

Date: 04-11-2021



FOR AND ON BEHALF OF BOARD OF DIRECTORS

Mamish N. B. K. (DIRECTOR)

(DIRECTOR)

DIN: 05164854

DIN: 01289275

NOTE 17 FINANCE COST

Finance costs	As at 31 March 2021	As at 31 March 2020
	₹	₹
Interest expense	30,52,560.13	15,90,482.00
Other borrowing costs	-	-
Total	30,52,560.13	15,90,482.00

NOTE 18 OTHER EXPENSES

SR No	Other expenses	As at 31 March 2021	As at 31 March 2020
		₹	₹
1	Audit Fees	1,00,000.00	-
2	Bank Charges	11,91,582.98	2,27,294.49
3	Business promotion	1,72,356.00	-
4	Delivery / Travelling / Petrol Exp	-	2,89,666.00
5	Discount / Commission Paid	-	9,45,186.95
6	Electricity Charges	17,38,381.70	11,58,001.11
7	Electricity Store Expenses	95,260.00	-
8	Exhibition Charges	-	11,16,800.00
9	Food/Water/Marketing Expenses	54,700.00	79,185.00
10	Freight Charges	4,71,590.00	7,65,265.00
11	Foreign Exchange Fluctuation	-	41,72,026.00
12	GST Late Fees	-	50.00
13	Insurance Charges	1,69,191.42	2,18,335.00
14	Mali Room Rent, Water electricy etc	1,20,000.00	1,20,000.00
15	Making Expenses	8,70,000.00	14,50,000.00
16	Other Expenses	62,901.92	76,425.00
17	Printing & Stationery	1,18,670.25	3,88,066.73
18	Processing Charges	-	2,83,428.10
19	Professional Fees	1,57,500.00	3,80,500.00
20	Rent & Maintenance Charges	94,89,140.00	1,21,89,298.00
21	Repairs & Maintenance	3,51,256.15	5,91,894.76
22	ROC /GST/PTEC/PTRC Fees	1,29,074.08	80,370.00
23	Telephone Expenses	1,01,093.22	1,46,040.78
24	Travelling Charges	2,98,209.34	21,57,424.53
25	Transport Charges	28,500.00	4,27,003.00
26	Website Charges	1,39,000.00	1,25,560.00
27	Misc exp	1,45,500.00	-
28	Office Expenses	-	2,965.29
	Total	1,60,03,907.06	2,73,90,785.74



85 2/1

NOTE 7 FIXED ASSETS

Schedules Forming Integral Part of the Balance Sheet as at 31st March 2021

Fixed Assets	Gross Block		Accumulated Depreciation		Net Block	
	As on 1st April 2020	Additions/ (Disposals)	As at 31 March 2021	As at 31 March 2020	As at 31 March 2021	As at 31 March 2020
	₹	₹	₹	₹	₹	₹
A Tangible Assets						
1 Computer	3,28,002.72	4,45,475.33	7,73,478.05	1,80,843.00	4,63,340.05	1,47,159.72
2 Website	65,000.00		65,000.00	65,000.00		
3 Vehicles	6,11,400.00		6,11,400.00	1,66,678.00	3,86,638.00	4,44,722.00
4 Furniture & Equipments	3,43,886.49	3,89,285.45	7,33,171.94	1,17,262.58	5,71,885.36	2,26,623.91
5 Air Conditioner	77,500.00		77,500.00	11,438.00	61,156.00	66,062.00
6 Motor Car - Volvo	35,00,000.00		35,00,000.00	9,34,538.00	21,49,662.00	25,65,462.00
7 Bolero Pick up	14,83,967.00		14,83,967.00	1,53,344.00	11,54,328.00	13,30,623.00
8 Passenger Lift	2,50,000.00		2,50,000.00	3,113.00	26,863.00	2,46,887.00
9 Plastic Moulding machine	1,24,28,200.00		1,24,28,200.00	4,80,453.00	1,04,74,529.00	1,19,47,747.00
10 Plant & machinery		16,00,204.00	16,00,204.00		15,73,308.40	
Total	1,90,87,956.21	24,34,964.78	2,15,22,920.99	21,12,669.58	1,70,57,983.81	1,69,75,286.63
B Intangible Assets						
Total						
C Capital Work in Progress						
Total						
D Intangible assets under Development						
Total	1,90,87,956.21	24,34,964.78	2,15,22,920.99	21,12,669.58	1,70,57,983.81	1,69,75,286.63



INTERIORS & MORE PVT. LTD.
FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MARCH 31, 2021
SIGNIFICANT ACCOUNTING POLICIES AND
NOTES TO THE BALANCE SHEET AND STATEMENT OF PROFIT AND LOSS

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.

(vii) Investments

81 2/2

NOTE-19

INTERIORS & MORE PVT. LTD.
FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MARCH 31, 2021
SIGNIFICANT ACCOUNTING POLICIES AND
NOTES TO THE BALANCE SHEET AND STATEMENT OF PROFIT AND LOSS

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 Providend 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 laibility 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.



NOTE - 20

INTERIORS & MORE PVT LTD

FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MARCH 31, 2021

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. 43,50,000/-
(Previous year Rs. 43,20,000/-)

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

7. Value of imports of C I F basis:

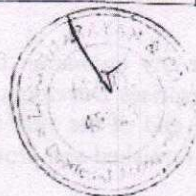
Particulars	Year Ended 31.03.2021	Year Ended 31.03.2020
Imports	Rs. 2,22,02,853.35/-	Rs. 10,47,08,779.31/-

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 31.03.2021	Year Ended 31.03.2020
Travelling	Nil	Rs. 7,90,6464/-

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

Particulars	For year ended on 31.03.2021	For year ended on 31.03.2020
Export Sale	Rs. NIL /-	Rs. NIL /-



10. Quantitative Information in respect of goods dealt with (RMC & Trading year ended 31st march 2021.

Particulars	VALUE (RUPEES)	
	FY 2020-21	FY 2019-20
Turnover	Rs. 6,79,10,613.70/-	Rs. 11,51,96,617.64/-
Closing Stock	Rs. 9,01,44,215.00/-	Rs. 9,00,40,355.00/-

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 31.03.2021	For 31.03.2020
a	Net profit for the period attributable to equity share holders	Rs. 29,27,392.89	Rs. 19,85,130.56
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	292.74	198.51

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. 7,50,000/-

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.



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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: 04/11/2021

FOR AND BEHALF OF BOARD


Manish Ti Bapat

(DIRECTOR)

DIN: 05164854

St 21

(DIRECTOR)

DIN: 01289275