

# INDEPENDENT AUDITORS' REPORT ON FINANCIAL CHARTERED ACCOUNTANTS

TO THE MEMBERS OF INTERIORS & MORE LIMITED

#### REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of INTERIORS & MORE LIMITED (Formerly Known as INTERIORS & MORE PRIVATE LIMITED) ('the Company'), which comprise the Balance Sheet as at 31st March 2023, the Statement of Profit and Loss and the 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.

#### **OPINION**

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 Act 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 31st March 2023, the profit and total income, and its cash flows for the year ended on that date.

#### **BASIS FOR OPINION**

We conducted our audit of the financial statement in accordance with the Standards on Auditing specified under Section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of 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 (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

#### 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 and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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



#### **CHARTERED ACCOUNTANTS**

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, management 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those 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.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

#### REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

- As required by sub-section 3 of Section 143 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 it appears from our examination of those books;

Ph.: +91 46021021, Mob.: +91 9831012639, 9836432639 Email: guptaagarwal.associate@gmail.com



- (c) The Balance Sheet, the Statement of Profit and Loss and the Statement of Cash Flows 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 relevant rule issued thereunder.
- (e) On the basis of the written representations received from the directors as on 31st March 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2023 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in "ANNEXURE - A";
- (g) with respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended: In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- (h) 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 did not have any pending litigations in its financial statements.
  - The Company did not have any long term contract including derivative contract which may lead to any foreseeable losses.
  - iii. There were no amounts which are required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March 31, 2023.
  - iv. The Company has not declared or paid any dividend during the year.
  - v. As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 (as amended), which provides for books of account to have the feature of audit trail, edit log and related matters in the accounting software used by the Company, is applicable to the Company only with effect from financial year beginning April 1, 2023, the reporting under clause (g) of Rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), is currently not applicable.

2. 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 Act, we give in the "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

For Gupta Agarwal & Associates

**Chartered Accountants** 

Firm's Registration No: 329001E

KOLKATA

Place: Kolkata

Date: 18 July, 2023

Jay Shanker Gupta

Partner

Membership No: 059535

UDIN: 23059535BGSWXV2364



ANNEXURE - A

CHARTERED ACCOUNTANTS

# REPORT ON THE INTERNAL FINANCIAL CONTROLS UNDER CLAUSE (I) OF SUB-SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013 ("THE ACT")

We have audited the internal financial controls over financial reporting of INTERIORS & MORE LIMITED (Formerly Known as INTERIORS & MORE PRIVATE LIMITED) ("the Company") as of 31st March 2023 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

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

#### AUDITORS' RESPONSIBILITY

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

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the company's internal financial controls with reference to financial statements.

Ph.: +91 46021021, Mob.: +91 9831012639, 9836432639 Email: guptaagarwal.associate@gmail.com



## MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPERFING CCOUNTANTS

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to errors or frauds may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

#### OPINION

In our opinion, the company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2023, based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Gupta Agarwal & Associates

Firm's Registration No: 329001E

**Chartered Accountants** 

Jay Shanker Gupta

Partner

Membership No: 059535

UDIN: 23059535BGSWXV2364

Place: Kolkata Date: 18 July, 2023



# "Annexure B" to the Independent Auditor's Report

Referred to in paragraph 2 under the heading 'Report on Other Legal & Regulatory Requirement' of report of even date to the standalone financial statements of the company for the year ended March 31, 2023; we report that:

#### 1. PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS [Clause 3(i)]:

- (a) The company has maintained proper records showing full particulars, including quantitative details and situation of its Property, Plant and Equipment.
- (b) The company is maintaining proper records showing full particulars of intangible assets.
- (c) As explained to us, these Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
- (d) The title deeds of immovable properties are held in the name of the company.
- (e) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- (f) No proceedings have been initiated or are pending against the company for holding any Benami property under the "Benami Transactions (Prohibition) Act, 1988 and Rules made thereunder.

#### 2. INVENTORY [Clause 3(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 At any point of time of the year, the Company has not been sanctioned working capital limits in excess of Rs. 5 crores, in aggregate, from banks or financial institutions on the basis of security of current assets; and hence this clause is not applicable.

#### 3. LOAN GIVEN BY COMPANY [Clause 3(iii)]

During the year the company has not made investments in, not provided any guarantee or security or not granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.

The Company has not granted secured/ unsecured loans/ advances in nature of loans, or stood guarantee, or provided security to any parties. Therefore, the reporting under clause 3(iii)(c), (iii)(d), (iii)(e) and (iii)(f) of the Order are not applicable to the Company.

#### 4. LOAN TO DIRECTORS AND INVESTMENT BY COMPANY [Clause 3(iv)]

The Company has not granted any loans or made any investments or provided any guarantees or security to the parties covered under Sections 185 and 186. Therefore, the reporting under clause 3(iv) of the Order are not applicable to the Company.





#### **CHARTERED ACCOUNTANTS**

#### 5. DEPOSITS [Clause 3(v)]

According to the information and explanation given to us the company has not accepted deposits from the public during the financial year under audit. Accordingly, the paragraph 3(v) of the order is not applicable to the company and hence not commented upon.

#### 6. COST RECORDS [Clause 3(vi)]

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. STATUTORY DUES [Clause 3(vii)]

- (a) The company is regular in depositing undisputed statutory dues including 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. 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, 2023 for a period of more than six months from the date on when they become payable, except Professional tax of Rs. 0.04 lacs.
- (b) According to the information and explanations given to us there are no dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax which have not been deposited on account of any dispute.

#### 8. SURRENDERED OR DISCLOSED INCOME [Clause 3(viii)]

There are no such transactions which are not recorded in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

#### REPAYMENT DUES [Clause 3(ix)]

In our opinion and according to information and explanations given to us, the company has not defaulted in the repayment of loans or borrowings to financial institutions, banks and government.

According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared Wilful Defaulter by any bank or financial institution or government or any government authority.

In our opinion, and according to the information and explanations given to us, the term loans have been applied for the purposes for which they were obtained.

According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the Company, we report that no funds raised on short term basis have been used for long-term purposes by the Company.

According to the information and explanations given to us and procedures performed by us, we report that the Company did not have any subsidiaries, joint ventures or associate companies during the year.



According to the information and explanations given to us and procedures performed by us, we report that the Company did not have any subsidiaries, joint ventures or associate companies during the year.

#### 10. UTILISATION OF INTIAL AND FURTHER PUBLIC OFFER [Clause 3(x)]

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

The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.

#### 11. FRAUD AND WHISTLE-BLOWER COMPLAINTS [CLAUSE 3(xi)]

To the best of our knowledge and according to the information and explanations given to us, no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year.

During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, a report under Section 143(12) of the Act, in Form ADT-4, as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 was not required to be filed with the Central Government. Accordingly, the reporting under clause 3(xi)(b) of the Order is not applicable to the Company.

Whistle-blower complaints have not been received during the year by the Company.

#### 12. NIDHI COMPANY [Clause 3(xii)]

In our opinion and according to information and explanations given to us, clause (xii) of para 3 to Companies (Auditor's Report) Order, 2020 w.r.t. Nidhi Company is not applicable to company. Accordingly, the paragraph 3(xii) of the order is not applicable to the company and hence not commented upon.

#### 13. RELATED PARTY TRANSACTION [Clause 3(xiii)]

The Company has entered into transactions with related parties in compliance with the provisions of Sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.

#### 14. INTERNAT AUDIT: [CLAUSE 3(xiv)]

The company does not have an internal audit system commensurate with the size and nature of its business for the financial year ended March 31, 2023.

#### 15. NON CASH TRANSACTION [Clause 3(xv)]

In our opinion and according to information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the paragraph 3(xv) of the order is not applicable to the company and hence not commented upon.

Head Office: 23, Gangadhar Babu Lane, Imax Lohia Square, 3rd Floor, Room No. 3A, Kolkata - 700 042

Ph.: +91 46021021, Mob.: +91 9831012639, 9836432639 Email: guptaagarwal.associate@gmail.com



#### CHARTERED ACCOUNTANTS

#### 16. REGISTER WITH RBI ACT, 1934 [Clause 3(xvi)]

The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the paragraph 3(xvi) of the order is not applicable to the company.

The Company has not conducted any Non-Banking Financial or Housing Finance activities during the year.

The Company is not a Core Investment Company (CIC) as defined under the Regulations by the Reserve Bank of India.

#### 17. CASH LOSSES [Clause 3(xvii)]

The Company has not incurred cash losses in the Financial Year 2022-23 and in the immediately preceding financial year.

#### 18. RESIGNATION OF STATUTORY AUDITORS [Clause 3(xviii)]

During the year M/s. Laxminarayan & Co., Chartered Accountants has given their resignation from the post of statutory auditors during the year.

#### 19. MATERIAL UNCERTAINTY ON MEETING LIABILITIES [Clause 3(xix)]

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, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is 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.

#### 20. TRANSFER TO FUND SPECIFIED UNDER SCHEDULE VII OF COMPANIES ACT, 2013 [Clause 3(xx)]

The provision relating to transfer to fund specified under schedule vii of the Companies Act, 2013 is not applicable to the company.

#### 21. ADVERSE REMARKS IN CONSOLIDATED FINANCIAL STATEMENTS [Clause 3(xxi)]

The company is not required to prepare consolidated financial statements.

For Gupta Agarwal & Associates

KOLKAT

**Chartered Accountants** 

Firm's Registration No: 329001E

Place: Kolkata

Date: 18 July, 2023

Jay Shanker Gupta Partner

Membership No: 059535

UDIN: 23059535BGSWXV2364

Statement of Assets & Liabilities as at 31st March, 2023

Amount in Lakh

Particulars	Note No.	As at 31st Mar 2023	As at 31st Mar 2022
L EQUITY AND LIABILITIES			
1 Shareholders' Funds			
(a) Share Capital	2	171.50	171.50
(b) Reserves and Surplus	3	823.70	222.00
2 Non-Current Liabilities	,	025.70	
(a) Long-Term Borrowings	4	150.61	982.68
(b) Deferred Tax Liabilities (Net)	12	5.08	5.89
(c) Other Long-Term Liabilities			
(b) Long-Term Provisions	5	6.69	
3 Current Liabilities			
(a) Short-Term Borrowings	6	1,289.16	314.65
(b) Trade Payables	7		
Total outstanding dues of micro, small and medium		62.44	
Total outstanding dues of creditors other than micro.		215.41	221.43
small and medium enterprises			
(c) Other Current Liabilities	8	211.09	12,90
(d) Short-Term Provisions	9	158.95	21,0
Total		3,094.63	1,952.13
II. ASSETS			
1 Non-Current Assets			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	10	333.00	282.3
(ii) Intangible Assets			
(b) Non-Current Investments	11		
(c) Deferred Tax Assets (Net)	12		
(d) Other Non-Current Assets	13	79.58	77.5
2 Current Assets			
(a) Inventories	14	1,750.35	1,236.4
(b) Trade Receivables	15	719.52	89.1
(c) Cash and Cash Equivalents	16	48.77	50.2
(d) Short-Term Loans and Advances	17	162.56	99.4
(e) Other Current Assets	18	0.84	116.9
Total		3,094.63	1,952.1

The accompanying notes 1.1 to 1.23 are an integral part of the Financial Statement In terms of our report of even date annexed

For, Gupta Agarwal & Associates

Chartered Accountants

FRN: 329001E

Jay Shanker Gupta (Partner)

Membership No. 059535

Place : Kolkata Date : 19 July, 2023 For and on behalf of the Board of Directors of INTERIORS AND MORE PRIVATE LIMITED

Ekta Tibrewal

Director

DIN: 01289275

Kuntal Pankaj Sharma Company Secretary & Compliance

Place : Mumbai

Date: 18 July, 2023

Company Secretary & Compliance Officer Manish Mohan Tibrewal Managing Director DIN: 05164854

RAJAT VIJENDER SINGHAL

Rajat Singhal Director & CFO

Statement of Profit and Loss for the year ended 31st March 2023

Amount in Lakh

Pa	orticulars	Note No.	For the year ended 31st March 2023	For the year ended 31st March 2022
	evenue from Operations	19	2,485.66	989.1 9.3
по	ther Income	20	41.52	9.3
III T	OTAL INCOME (I + II)		2,527,17	998,5
E	XPENSES			
C	ost of Materials Consumed	21	2,815.32	458.3
C	hanges in Inventories of Finished Goods and Work-in-Progress	22	(1,715.52)	
	mployee Benefit Expenses	23	237.30	108.
200	nance Costs	24	143.47	90. 35.
	epreciation and Amortization Expenses	10	50.38	
0	ther Expenses	25	200.23	159.
IV T	OTAL EXPENSES		1,731.17	852.
VP	rofit Before Exeptional and Extra Ordinary Items ( III - IV )		796.01	146.
	xceptional items:			
P	rior period Gratuity expenses		4.85	
P	rior period Provision for expenses		(20.99	
P	rovision for CSR Expenses		1.87	
VIF	Profit /(Loss) Before Tax		810.27	146
vnla	Fax Expense	26		
	Current Tax		206.32	37
	Barlier years tax		0.36	
	Deferred Tax		(0.8)	
VIII I	Profit/(Loss) for the period		604.40	100
IX	Earnings per Equity Share	27		
	Basic		11.7	
	Diluted		11.7	5
	Significant Accounting Policies			
1	Notes to Accounts			

The accompanying notes 1.1 to 1.23 are an integral part of the Financial Statement

In terms of our report of even date annexed

For, Gupta Agarwal & Associates

Chartered Accountants FRN: 329001E

Jay Shanker Gupta (Partner) Membership No. 059535

Place : Kolkata

Date: 19 July, 2023

For and on behalf of the Board of Directors of INTERIORS AND MORE PRIVATE LIMITED

ERTA Tibrewal Director DIN: 01289275

Kuntal Pankaj Sharma

Company Secretary & Compliance Officer

Place : Mumbai Date: 18 July, 2023 Manish Mohan Tibrewal Managing Director DIN: 05164854

RAJAT VUENDER SINGHAL

Rajat Singhal Director & CFO

#### CASH FLOW STATEMENT

Amount in Lakh

Particulars	For the year ended 31st March 2023	For the year ended 31st March 202
Net Profit before tax	810.27	146.2
Depreciation & Amortisation	50.38	35.3
Profit/(Loss) on Sale of Fixed Assets		
Interest Received	(9.51)	-7.9
Changes in Long term Gratuity Provision	6.69	
Finance Cost	143.47	90.9
Operating Profit before Working Capital Changes	1,001.30	264.
Adjusted for:		
(Increase)/Decrease in Inventories	(513.94)	(334.9
(Increase)/Decrease Trade receivables	(630.40)	57.4
(Increase)/Decrease Short Term Loans & Advances	(63.07)	147.
(Increase)/Decrease Other Current Assets	116.09	(116)
Increase/(Decrease) Trade Payable	56.42	(34.
Increase/(Decrease) Other Current Liabilities	198.13	12.
Increase/(Decrease) Short term provision	137.95	(5
	(698.83)	(274.6
Cash Generated From Operations	302.47	(10.
Income Tax adjustment	206.68	37.
Cash generated/ (used in) from operating activities	95.79	(47.
B CASH FLOW FROM INVESTING ACTIVITIES:		
(Purchase)/Sale of Fixed Assets	(101.01)	(147.
Increase/(Decrease) in Non-Current Investments		
Increase/(Decrease) in Other Non-Current Assets	(2.05)	(77.
Interest Received	9.51	7.
Loss on Sale of Fixed Assets		
Net Cash used in Investing Activities (B)	(93.55)	(216.
C CASH FLOW FROM FINANCING ACTIVITIES:		
Increase in share capital		
Payment for Issue Related Expenses	(2.70)	
Net Proceeds from short term borrowing	974.51	204
Net Proceeds from long term borrowing	(832.07)	188.
Finance Cost	(143.47)	(90
Net Cash used in Financing Activities (C)	-3.74	302
Net Increase/(Decrease) in Cash and Cash Equivalents	(1.49)	37.
Cash and Cash Equivalents at the beginning of the year	50.26	12
Cash and Cash Equivalents at the end of the year	48.77	50,

The accompanying notes 1.1 to 1.23 are an integral part of the Financial Statement

As per our report of even date

For & on Behalf of Board of Directors

INTERIORS AND MORE PRIVATE LIMITED

For GUPTA AGARWAL & ASSOCIATES

Chartered Accountants

FRN: 329001E

Jay Shanker Gupta

(Partner)

Membership No. 059535

Place : Kolkata Date: 19 July, 2023 Ekta Tibrewal

Director

DIN: 01289275

Kuntal Pankaj Sharma Company Secretary & Compliance

Officer

Place: Mumbai Date: 18 July, 2023

Monith Ti bolewood Manish Mohan Tibrewal

Managing Director

DIN: 05164854

RAJAT VUENDER SINGHAL Rajat Singhal

Director & CFO

Annexure-IV

#### CORPORATE INFORMATION

INTERIORS & MORE LIMITED is a Public Company domiciled in India originally incorporated as INTERIORS & MORE PRIVATE LIMITED vide certificate of incorporation consequent upon conversion to Public Limited Company dated 13th July, 2012 issued by Registrar of Companies, Bangalore, being Corporate Identification Number U74120MH2012PTC233915 and subsequently convert into public limited company vide fresh certificate of incorporation dated 06th January, 2023, being Corporate Identification Number U74120MH2012PLC233915. The company is in the business of marketing, exporting, importing, processing, packing/repacking, arranging or otherwise dealing in any other manner in flowers, dried flowers, potpourri, handicrafts, dry arrangements, artificial flowers, all types of home & interior decorative items and related materials thereof.

#### NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES

#### 1.1 Basis of preparation of financial statements

- (a) The financial statements are prepared in accordance with Generally Accepted Accounting Principles (Indian GAAP) under the historical cost convention on accrual basis and on principles of going concern. The accounting policies are consistently applied by the Company.
- (b) The financial statements are prepared to comply in all material respects with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and provisions of Companies Act, 2013.
- (c) The preparation of the financial statements requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Differences between the actual results and estimates are recognized in the period in which the results are known / materialize.

#### 1.2 Revenue Recognition

- (a) The company generally follows the mercantile system of accounting and recognizes Income & Expenditure on accrual basis.
- (b) Revenue is recognised to the extent that it is possible that, the economic benefits will flow to the comp[ay and the revenue can be reliably estimated and collectability is reasonably assured.
- (c) Revenue from sale of goods and services are recognised when control of the products being sold is transferred to our cusomer and ehen there are no longer any unfulfilled obligations. The performance oblogations in our contracts are fulfilled at the time of dispatch, delivery or upon formal customer acceptance depending on customer terms.
- (d) Revenue is measured on the basis of sale pricwe, after deduction of any trade discounts, volume rebates and any taxes or duties collected on behalf of the Government such as goods and service tax etc. Accumulated experience is used to estimate the provision for such disclounts and rebates. Revenue is only recognised to the extent that it is highly probable a significant reversal will not occur.
- (e) Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

#### 1.3 Property, Plant & Equipment and Intangible Assets & Depreciation

- (a) Property, Plant and Equipment is stated at acquisition cost net of accumulated depreciation and accumulated impairment losses, if any. Cost of acquisition or construction of property, plant and equipment comprises its purchase price including import duties and non-refundable purchase taxes after deducting trade discounts, rebates and any directly attributable cost of bringing the item to its working condition for its intended use.
- (b) Subsequent costs are included in the assets' carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. All other repairs and maintance cost are charged to the statement of profit and loss during the period in which they are incurred.
- (c) Gains or losses that arise on disposal or retirement of an asset are measured as the difference between net disposal proceeds and the carrying value of property, plant and equipment and are recognised in the statement of profit and loss when the same is derecognised.
- (d) Depreciation is calculated on pro rata basis on straight line method (SLM) based on estimated useful Life as prescribed under Part C of Schedule II of the Companies Act, 2013. Freehold land is not depreciated.
- (e) Intangible asset purchased are initially measured at cost. The cost of an intangible assets comprises its purchase price including duties and taxes and any costs directly attributable to making the assets ready for their intended use. The useful lives of intangible assets are assessed as either finite or indefinite. Finite-life intangible assets are amortised on a straight-line basis over the period of their estimated useful lives.

#### 1.4 Impairment of Assets

The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the higher of the asset's net selling price and value in use, which is determined by the present value of the estimated future cash flows.



#### 1.5 Investments

Investments classified as long-term investments are stated at cost. Provision is made to recognize any diminution other than temporary in the value of such investments. Current investments are carried at lower of cost and fair value.

#### 1.6 Inventories

Inventories consisting of Raw Materials, W-I-P and Finished Goods are valued at lower of cost and net realizable value unless otherwise stated. Cost of inventories comprises of material cost on FIFO basis and expenses incurred in bringing the inventories to their present location and condition.

#### 1.7 Employee Benefits

Retirement benefit in the form of provident fund is a defined contribution scheme. The contribution to the provident fund is charged to the statement of profit and loss for the year when an employee renders the related services.

Provision for Gratuity has been considered as per Acturial valuation report.

Leave encashment to the employees are accounted for as & when the same is claimed by eligible employees.

#### 1.8 Borrowing Costs

- (a) Borrowing costs that are directly attributable to the acquisition of qualifying assets are capitalized for the period until the asset is ready for its intended use. A qualifying asset is an asset that necessarily takes substantial period of time to get ready for its intended use.
- (b) Other Borrowing costs are recognized as expense in the period in which they are incurred.

#### 1.9 Taxes on Income

Tax expense comprises of current tax and deferred tax.

Current income tax is measured at the amount expected to be paid to the tax authorities, computed in accordance with the applicable tax rates and tax laws.

Deferred Tax arising on account of "timing differences" and which are capable of reversal in one or more subsequent periods is recognized, using the tax rates and tax laws that are enacted or substantively enacted. Deferred tax asset is recognized only to the extent there is reasonable certainty with respect to reversal of the same in future years as a matter of prudence.

#### 1.10 Earning per share (EPS)

- (a) Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.
- (b) For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

#### 1.11 Prior Period Items

Prior Period and Extraordinary items and Changes in Accounting Policies having material impact on the financial affairs of the Company are disclosed in financial statements if any.

#### 1.12 Provisions/Contingencies

- (a) Provision involving substantial degree of estimation in measurements is 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.
- (b) Contingent Liabilities are shown by way of notes to the Accounts in respect of obligations where, based on the evidence available, their existence at the Balance Sheet date is considered not probable.
- (c) A Contingent Asset is not recognized in the Accounts.

#### 1.13 Segment Reporting

#### A. Business Segments:

Based on the guiding principles given in Accounting Standard 17 (AS - 17) on Segment Reporting issued by ICAI, the Company has only one reportable Business Segment which is engaged in business of manufacturing of artificial flower and interior decor items in India. Accordingly, the figures appearing in these financial statements relate to the Company's single Business Segment.

#### **B.Geographical Segments**

The Company activities / operations are confined to India and as such there is only one geographical segment. Accordingly, the figures appearing in these financial statements relate to the Company's single geographical segment.



#### 1.14 Foreign Currency Transactions

Foreign exchange transactions are recorded at the rate prevailing on the date of respective transaction. Monetary assets and liabilities denominated in foreign currencies as at the balance sheet date are translated at the closing exchange rates on that date. Non monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of transacion. Exchange differences arising on foreign exchange transactions settled during the year and on restatement as at the balance sheet date are recognized in the statement of profit and loss for the year.

#### 1.15 Balance Confirmations

Balance of Debtors & Creditors & Loans & advances Taken & giving are subject to confirmation and subject to consequential adjustments, if any. Debtors & creditors balance has been shown separately and the advances received and paid from/to the parties is shown as advance from customer and advance to suppliers.

#### 1.16 Regrouping

Previous years figures have been regrouped and reclassified wherever necessary to match with current year grouping and classifiaction.

#### 1.17 Pandemic (Covid-19) impact

The World Health Organization announced a global health emergency because of a new strain of coronavirus ("COVID-19") and classified its outbreak as a pandemic on 11 March 2020. On 24 March 2020, the Indian government announced a strict 21-day lockdown across the country to contain the spread of the virus. The management has made an assessment of the impact of COVID-19 on the Company's operations, financial performance and position for the year ended 31 March 2023 and has concluded that no there is no significant impact which is required to be recognized in the financial statements. Accordingly, no adjustments are required to be made to the financial statements.



#### ANNEXURE TO NOTE: 1.7 EMPLOYEE BENEFITS

#### I. Defined contribution plans

The Company has classified the various benefits provided to employees as under.

a. Employee State Insurance Fund

Employee Provident Fund

The expense recognised during the period towards defined contribution plan -

	(Amount i	n Lakhs, Unless Otherwise State
Particulars	For the year ended 31.03.2023	For the year ended 31.03.2022
Employers Contribution to Employee Provident Fund & ESI	5.90	

#### II. Defined benefit plans

Gratuity

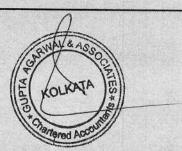
The Company should provide for gratuity for employees in India as per the Payment of Gratuity Act, 1972. Employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement/ termination is the employees last drawn basic salary per month computed proportionately for 15 days salary multiplied for the number of years of service, subject to a payment ceiling of INR 20,00,000/-.

Based on the actuarial valuation obtained in this respect, the following table sets out the details of the employee benefit obligation as at balance sheet date;

	(Amount in Lakhs, Unless Otherwise !			
Defined benefit plans	For the year ended 31.03.2023	For the year ende 31.03.2022		
	Gratuity (Unfunded)	Gratuity (Unfunded)		
Expenses recognised in statement of profit and loss during the ye	ar:			
Current service cost	1.85	1.66		
Past service cost				
Expected return on plan assets				
Net interest cost / (income) on the net defined benefit liability / (asset)	0.35	0.14		
Immediate Recognition of (Gain)/Losses Loss (gain) on curtailments	0.11	1.06		
Total expenses included in Employee benefit expenses	2.30	2.86		
Discount Rate as per para 78 of AS 15 R (2005)	7.45%	7.12%		
Net asset /(liability) recognised as at balance sheet date:				
Present value of defined benefit obligation	7.16	4.85		
Fair value of plan assets				
Funded status  surplus/(deficit)	(7.16)	(4.85)		
Movements in present value of defined benefit obligation				
Present value of defined benefit obligation at the beginning of the year	4.85	1,99		
Current service cost	1.85	1.66		
Past service cost				
Interest cost	0.35	0.14		
Actuarial (gains) / loss	0.11	1.06		
Benefits paid				
Present value of defined benefit obligation at the end of the year	7.16	4.85		
Classification				
Current liability	0.47	0.01		
Non-current liability	6.69	4.85		

#### IV Sensitivity analysis method

Significant actuarial assumptions for the determination of the defined benefit obligation are discount rate and expected salary increase rate. Effect of change in mortality rate is negligible. Please note that the sensitivity analysis presented below may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumption would occur in isolation of one another as some of the assumptions may be correlated.



Actuarial assumptions:	uarial assumptions: (Amount in Lakhs, Unless Othe		
Particulars	For the year ended 31.03.2023	For the year ended 31,03,2022	
Expected Return on Plan Assets	NA NA	NA NA	
Discount rate	7,45%	7.12%	
Expected rate of salary increase	7.00%	7.00%	
Mortality Rate During Employment	IALM 2012-14	IALM 2012-14	
Retirement age	58	58	

#### Notes:

- a. The rate used to discount post-employment benefit obligations is determined by reference to market yields at the end of the reporting period on government bonds.
- b. The estimates of future salary increases considered in the actuarial valuation take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

Annexure To Note: 1.14
Foreign Currency Transactions

Currency	For the year ended 31.03,2023	For the year ended 31,03,2022
USD	9,77,406.80	4,79,555.00
INR (in lakhs)	794.26	361,80
	Nil	Nil
	Nil	Nil
	USD	USD 9,77,406.80 INR (in lakhs) 794.26 Nil



## INTERIORS & MORE LIMITED (Formerly known as INTERIORS AND MORE PRIVATE LIMITED )

#### CIN: U74120MH2012PLC233915

Note: 1.12.A	
STATEMENT OF CONTINGENT	LIABILITIES
	Amount in Lakh
Particulars	As at 31st Mar 2023
Claims against the company not acknowledged as Debts	Unascertainable
Income Tax Demand	0.21
TDS Demand	E-12-11-11-11-11-11-11-11-11-11-11-11-11-
Total	1.36



2. Share Capital Amount in Lakh Particulars As at 31st Mar 2023 As at 31st Mar 2022 Amount Amount Authorized Share Capital 2000000 Equity Shares of Rs. 10/- each fully paid up 200,00 6000000 Equity Shares of Rs 10/- each fully paid up 600.00 Total 200,00 600.00 Issued, Subscribed and Fully Paid-up Capital 1715000 Equity Shares of Rs 10/- each fully paid up 171.50 171.50 171.50 171.50

#### 2A Reconciliation of share capital

Amount in Lakh

Particulars	As at 31st !	Mar 2023	As at 31st Mar 2022	
	Number of Shares	Amount	Number of Shares	Amount
Equity Shares (Face Value ₹10)				
Shares outstanding at the beginning of the year	17,15,000	171.50	17,15,000	171.50
Shares Issued during the year for a consideration in cash				.77,50
Shares Issued during the year for a consideration other than in cash				
Shares split during the year				
Shares outstanding at the end of the year	17,15,000	171.50	17,15,000	171,50

- a. The Authorised Share Capital of the company was increased from 1100000 Equity Shares of Rs. 10/- each to 2000000 Equity Shares of Rs. 10/- each vide resolution passed in EGM dated 05th October, 2020
- b. The company alloted 770000 Equity Shares of Rs 10/- on 11th January, 2021, assued at par for a consideration in cash.
- c. The Authorised Share Capital of the company was further increased from 2000000 Equity Shares of Rs. 10/- each to 6000000 Equity Shares of Rs. 10/- each vide resolution passed in EGM dated 09th January, 2023.
- d. The company issued 3430000 equity shares of Rs. 10/- each as bonus shares in the ratio of 2:1 (i.e. 2 (Two) Fully paid Bonus Shares of Rs. 10/- each will be allotted against the holding of 1 (One) equity shares of the Company) vide EGM resolution passed on 16th June, 2023 and alloted on 17th June, 2023. The effect of bonus shares are considered for calculation of EPS.

2B: Term/rights attached to equity shares:
The Company has only one class of equity shares having a par value of Rs 10 per share. Holder of each equity share is entitled to one vote. The Company declares and pays dividends in Indian Rupees. The dividend proposed by the board of directors is subject to the approval of shareholders at the ensuing Annual General Meeting.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution to equity shareholders will be in proportion to the number of equity shareholders.

#### 2C Details of Shares held by promoters at the end of the year

	As As	As at 31st Mar 2023			As at 31st Mar 2022		
Particulars	Number of Shares	% of Total Shares	% Change during the year	Number of Shares	% of Total Shares	% Change during the year	
	Fa	ce Value Rs 10	)/-	Fai	e Value Rs. 1		
Manish Tibrewal	6,20,000	36.15%	72.22%	3,60,000	20.99%	0.00%	
Rahul Jhunjhunwala	3,40,000	19.83%	A COMPANY			0.0074	
TOTAL	9,60,000	55.98%		3.60.000	20 99%	STORY OF THE	

#### 2D Details of Shareholders holding more than 5% of Share

	As at 31st	Mar 2023	As at 31st Mar 2022	
Particulars.	Number of Shares	% of Holding	Number of Shares	% of Holding
	Face Value	Rs. 10/-	Face Value Rs. 10/-	
Manish Tibrewal	6,20,000	36.15%	3,60,000	20.99%
Ekta Tibrewal	1,80,000	10.50%	1,80,000	10.50%
Reena Jhunjhunwala	2,37,500	13.85%	1000000000	0.00%
Rahul Jhunjhunwala	3,40,000	19.83%	2,00,000	11.66%
Puja Jhunjhunwala	2,37,500	13.85%	1,30,000	7.58%
Sachin Lath		0.00%	1,40,000	8.16%
Ritu Lath		0.00%	1,35,000	7.87%
Ankur Dhanuka	SUPER AND MARKET	0.00%	1,80,000	10.50%
Shalu Dhanuka		0.00%	1,80,000	10,50%
Zyanna Developers Llp		0.00%	2,10,000	12 24%



3. Reserve and Surplus		Amount in Lakh
Particulars	As at 31st Mar 2023	As at 31st Mar 2022
Surplus (P&L A/c)		
Opening Balance	222.00	115.07
Add: Net Profit for the Year	604.40	106.93
Less: Issue Expenses	2.70	
Closing balance	823.70	222.00
Total	823.70	222.00
4. Long-Term Borrowings		Amount in Lakh
Particulars	As at 31st Mar 2023	As at 31st Mar 2022
(a) Secured		
Term Loans:		
- From Banks	169.68	209.70
(b) Unsecured		
- From Directors and related parties	14.74	101.45
- From Other Parties	6.01	823,57
Less: Current Maturities of Long Term Debts	39.82	152.04
Total	150.61	982.68
Note: Refer additional note on Note no. 4.1 and 6.1 regarding details of borrowings		
12 . Deferred Tax Liability (Net)		Amount in Lakh
Particulars	As at 31st Mar 2023	As at 31st Mar 2022
Deferred Tax Liability	5.08	5.89
Less: Deferred Tax Asset		•
Total	5.08	5.89
5. Long-Term Provisions		Amount in Lakh
Particulars	As at 31st Mar 2023	As at 31st Mar 2022
Provisions for Employee Benefit		
- for Gratuity	6.69	
Total	6,69	
	0.09	-



# INTERIORS & MORE LIMITED (Formerly known as INTERIORS AND MORE PRIVATE LIMITED.)

CIN: U74120MH2012PLC233915

			CONTROL CONTROL CONTROL CONTROL	Amount in Lakh
Particulars			As at 31st Mar 202	3 As at 31st Mar 2022
(a) Current Maturities of Long Term Loan	S			
'Current maturities of long term borrowing	s		39.8	152.0
ANT				
(b) Loans Repayable on Demand				
Secured Loan				
(1) From Banks			182.2	162.6
Unsecured				
(a) Loans Repayable on Demand				
(1) From Related parties (2) From Other Parties			332.8	
(2) From Other Parties			734.2	
Total Total			13001	2146
Note: Refer additional note on Note no. 4.1 ar	nd 6.1 regarding details of horrowis		1,289.1	6 314.6
total reter additional note on Prote no. 4.1 a	nd o.1 regarding details of borrown	igs		
7. Trade Payables				Amount in Lakh
Particulars		ALCOHOLD EXPEDITION		
Particulars	Authorities of the second		As at 31st Mar 20	3 As at 31st Mar 202
Total outstanding dues of micro enterprises as	nd small enterprises		62.4	4
Total outstanding dues of creditors other than	micro enterprises and small entern	rises	215.4	221.4
			1	
		and the second s		
Total			277.8	5 221.4
			277.8	5 221.4
7.1: Trade Payable Ageing for the year ended				
7.1: Trade Payable Ageing for the year ended Particulars	Less than I year	1-2 Year	277.8 2-3 Year	
7.1: Trade Payable Ageing for the year ended Particulars MSME	Less than 1 year 62.44	1-2 Year		
7.1: Trade Payable Ageing for the year ended Particulars MSME Others	Less than I year	1-2 Year		
7.1: Trade Payable Ageing for the year ended Particulars MSME Others Disputed dues – MSME	Less than 1 year 62.44		2-3 Year	
7.1: Trade Payable Ageing for the year ended Particulars MSME Others Disputed dues – MSME	Less than 1 year 62.44	1-2 Year	2-3 Year	
7.1: Trade Payable Ageing for the year ended Particulars MSME Others Disputed dues – MSME Disputed dues - Others	Less than 1 year 62.44 215.19		2-3 Year	
7.1: Trade Payable Ageing for the year ended Particulars MSME Others Disputed dues – MSME Disputed dues - Others 7.2: Trade Payable Ageing for the year ended	Less than 1 year 62.44 215.19 March 31, 2022	0.2	2-3 Year	More than 3 Years
7.1: Trade Payable Ageing for the year ended Particulars MSME Others Disputed dues – MSME Disputed dues - Others 7.2: Trade Payable Ageing for the year ended Particulars	Less than 1 year 62.44 215.19		2-3 Year	More than 3 Year
7.1: Trade Payable Ageing for the year ended Particulars MSME Others Disputed dues – MSME Disputed dues - Others 7.2: Trade Payable Ageing for the year ended Particulars MSME	Less than 1 year	0.2	2-3 Year	More than 3 Years
7.1: Trade Payable Ageing for the year ended Particulars MSME Others Disputed dues – MSME Disputed dues - Others 7.2: Trade Payable Ageing for the year ended Particulars MSME Others	Less than 1 year 62.44 215.19 March 31, 2022	0.2	2-3 Year	More than 3 Years  More than 3 Years
7.1: Trade Payable Ageing for the year ended Particulars MSME Others Disputed dues – MSME Disputed dues - Others 7.2: Trade Payable Ageing for the year ended Particulars MSME Others Disputed dues – MSME	Less than 1 year	0.2	2-3 Year	More than 3 Years
7.1: Trade Payable Ageing for the year ended Particulars MSME Others Disputed dues – MSME Disputed dues - Others 7.2: Trade Payable Ageing for the year ended Particulars MSME Others Disputed dues – MSME Disputed dues – MSME Disputed dues – Others	Less than 1 year	0.2	2-3 Year	More than 3 Years  More than 3 Years
7.1: Trade Payable Ageing for the year ended Particulars MSME Others Disputed dues - MSME Disputed dues - Others 7.2: Trade Payable Ageing for the year ended Particulars MSME Others Disputed dues - MSME Disputed dues - MSME Disputed dues - Others	March 31, 2022  Less than 1 year  62.44  215.19  March 31, 2022	0.2	2-3 Year 22 2-3 Year	More than 3 Year  More than 3 Year  Amount in Lakh
7.1: Trade Payable Ageing for the year ended Particulars MSME Others Disputed dues – MSME Disputed dues - Others 7.2: Trade Payable Ageing for the year ended Particulars MSME Others Disputed dues – MSME Disputed dues – MSME Disputed dues – Others	March 31, 2022  Less than 1 year  62.44  215.19  March 31, 2022	0.2	2-3 Year	More than 3 Year  More than 3 Year  Amount in Lakh
7.1: Trade Payable Ageing for the year ended Particulars MSME Others Disputed dues - MSME Disputed dues - Others 7.2: Trade Payable Ageing for the year ended Particulars MSME Others Disputed dues - MSME Disputed dues - Others B.Other Current Liabilities Particulars Professional Tax Payable	March 31, 2022  Less than 1 year  62.44  215.19  March 31, 2022	0.2	2-3 Year 22 2-3 Year	More than 3 Year  More than 3 Year  Amount in Lakh  As at 31st Mar 202
7.1: Trade Payable Ageing for the year ended Particulars MSME Others Disputed dues - MSME Disputed dues - Others 7.2: Trade Payable Ageing for the year ended Particulars MSME Others Disputed dues - MSME Disputed dues - Others B. Other Current Liabilities Particulars Professional Tax Payable Expenses Payable	March 31, 2022  Less than 1 year  62.44  215.19  March 31, 2022	0.2	2-3 Year 2-3 Year As at 31st Mar 20	More than 3 Year  More than 3 Year  Amount in Lakh 23 As at 31st Mar 202
7.1: Trade Payable Ageing for the year ended Particulars MSME Others Disputed dues - MSME Disputed dues - Others 7.2: Trade Payable Ageing for the year ended Particulars MSME Others Disputed dues - MSME Disputed dues - Others 8. Other Current Liabilities Particulars Professional Tax Payable Expenses Payable TDS & TCS Payable	March 31, 2022  Less than 1 year  62.44  215.19  March 31, 2022	0.2	2-3 Year 2-3 Year As at 31st Mar 20 0.	More than 3 Year  More than 3 Year  Amount in Lakh 23 As at 31st Mar 202 9 0.0 2 4.
7.1: Trade Payable Ageing for the year ended Particulars MSME Others Disputed dues - MSME Disputed dues - Others 7.2: Trade Payable Ageing for the year ended Particulars MSME Others Disputed dues - MSME Disputed dues - Others B. Other Current Liabilities Particulars Professional Tax Payable Expenses Payable TDS & TCS Payable GST Payable	March 31, 2022  Less than 1 year  62.44  215.19  March 31, 2022	0.2	2-3 Year  2-3 Year  2-3 Year  As at 31st Mar 20  0.4 20.2	More than 3 Year  More than 3 Year  Amount in Lakh 23 As at 31st Mar 202 9 0.0 2 4.7.
7.1: Trade Payable Ageing for the year ended Particulars MSME Others Disputed dues - MSME Disputed dues - Others 7.2: Trade Payable Ageing for the year ended Particulars MSME Others Disputed dues - MSME Disputed dues - Others 8. Other Current Liabilities Particulars Professional Tax Payable Expenses Payable TDS & TCS Payable GST Payable Advances from Customers	March 31, 2022  Less than 1 year  62.44  215.19  March 31, 2022	0.2	2-3 Year  2-3 Year  2-3 Year  0.6 20.2 8.5	More than 3 Year  More than 3 Year  Amount in Lakh 23 As at 31st Mar 202 9 0.0 2 4.7 7.7
7.1: Trade Payable Ageing for the year ended Particulars MSME Others Disputed dues - MSME Disputed dues - Others 7.2: Trade Payable Ageing for the year ended Particulars MSME Others Disputed dues - MSME Disputed dues - Others  8. Other Current Liabilities Particulars Professional Tax Payable Expenses Payable TDS & TCS Payable GST Payable Advances from Customers Director remuneration payable	March 31, 2022  Less than 1 year  62.44  215.19  March 31, 2022	0.2	2-3 Year  2-3 Year  2-3 Year  As at 31st Mar 20  0.4 20.2 8.7 21.0	More than 3 Year  More than 3 Year  Amount in Lakh 23 As at 31st Mar 202 9 0. 2 4. 7. 7 0.
7.1: Trade Payable Ageing for the year ended Particulars MSME Others Disputed dues - MSME Disputed dues - Others 7.2: Trade Payable Ageing for the year ended Particulars MSME Others Disputed dues - MSME Disputed dues - MSME Disputed dues - Others 8. Other Current Liabilities Particulars Professional Tax Payable Expenses Payable TDS & TCS Payable GST Payable Advances from Customers Director remuneration payable PF & ESIC Payable	March 31, 2022  Less than 1 year  62.44  215.19  March 31, 2022	0.2	2-3 Year  2-3 Year  2-3 Year  0.4 20.2 8.7 21.6 143.3	More than 3 Year  More than 3 Year  Amount in Lakh 23 As at 31st Mar 202 9 0. 2 4. 7. 7. 4 0.
7.1: Trade Payable Ageing for the year ended Particulars MSME Others Disputed dues - MSME Disputed dues - Others 7.2: Trade Payable Ageing for the year ended Particulars MSME Others Disputed dues - MSME Disputed dues - MSME Disputed dues - Others	March 31, 2022  Less than 1 year  62.44  215.19  March 31, 2022	0.2	2-3 Year  2-3 Year  2-3 Year  0.4 20.2 8.7 21.6 143.1 15.7	More than 3 Year  More than 3 Year  Amount in Lakh 23 As at 31st Mar 202 9 0.0 2 4.7 7.7 4 0.9
7.1: Trade Payable Ageing for the year ended Particulars MSME Others Disputed dues - MSME Disputed dues - Others 7.2: Trade Payable Ageing for the year ended Particulars MSME Others Disputed dues - MSME Disputed dues - MSME Disputed dues - Others 8. Other Current Liabilities Particulars Professional Tax Payable Expenses Payable TDS & TCS Payable GST Payable Advances from Customers Director remuneration payable PF & ESIC Payable	March 31, 2022  Less than 1 year  62.44  215.19  March 31, 2022	0.2	2-3 Year  2-3 Year  2-3 Year  2-3 Year  0.4 20.2 8.7 21.0 143.15.7 1.2	More than 3 Years  More than 3 Years  Amount in Lakh 23 As at 31st Mar 202 9 0.0 2 4.4 11 7.5 17 4 0.5

#### INTERIORS & MORE LIMITED (Formerly known as INTERIORS AND MORE PRIVATE LIMITED) CIN: U74120MH2012PLC233915 9. Short-Term Provisions Amount in Lakh Particulars As at 31st Mar 2023 As at 31st Mar 2022 Provisions for Employee Benefit: Gratuity 0.47 Provisions for Others: Provision for Taxation 156.61 21.01 **CSR Provision** 187 Total 158.95 21.01 11. Non-Current Investments Amount in Lakh **Particulars** As at 31st Mar 2023 As at 31st Mar 2022 Investments in Equity Instruments Total Less: Provision for Dimunition in the Value of Invesments Total 12 . Deferred Tax Asset (NET) Amount in Lakh **Particulars** As at 31st Mar 2023 As at 31st Mar 2022 Fixed assets: Impact of difference between tax depreciation and depreciation/ amortization charged for the financial reporting and timing difference of gratuity provision 13. Other Non-Current Assets Amount in Lakh Particulars As at 31st Mar 2023 As at 31st Mar 2022 Security Deposit 79.58 77.53 79.58 77.53 14. Inventories Amount in Lakh **Particulars** As at 31st Mar 2023 As at 31st Mar 2022 (As Valued and Certified by Management) Raw Materials at lower of Cost or Net Realisable Value 1,236.41 34.83 Work-in-Progress at Cost 1.33 Finished Goods at lower of Cost or Net Realisable Value 1,714.20 1,750.35 1,236.41 15. Trade Receivables Amount in Lakh Particulars As at 31st Mar 2023 As at 31st Mar 2022 Unsecured, considered good [Refer Note 15.1] 719.52 89.12 Total 719.52 89.12



# INTERIORS & MORE LIMITED (Formerly known as INTERIORS AND MORE PRIVATE LIMITED.)

CIN: U74120MH2012PLC233915

15.1: Trade Receivable Agein					
Particulars	Less than 6 Months	6 months-1 year	1-2 Year	2-3 Year	More than 3 Years
Undisputed Trade recelvables – considered good	479.89	146.58	90.14	2.91	
Undisputed Trade	417.07	140,36	90.14	2.91	
Receivables – considered doubtful					
Disputed Trade Receivables		0.5.00 (com.) S			
considered good					
Disputed Trade Receivables considered doubtful					
15.2: Trade Receivable Agein	g for the year ended Marc	h 31, 2022			
Particulars	Less than 6 Months	6 months-1 year	1-2 Year	2-3 Year	More than 3 Years
Undisputed Trade receivables – considered good	89.12				
Undisputed Trade Receivables – considered					
doubtful Disputed Trade Receivables considered good					
Disputed Trade Receivables considered doubtful					
16. Cash and Cash Equivale	nts				Amount in Lakh
Particulars				As at 31st Mar 2023	As at 31st Mar 2022
Balances with banks Cash in hand (As certified by	management)			15.91 32.86	15.11 35.09
Total				48.77	50.20
17. Short-Term Loans and A	dvances				Amount in Lakh
Particulars				As at 31st Mar 2023	As at 31st Mar 2022
Unsecured & Considered Go Advance Recoverable in Cas Unsecured & Considered good Loans and advances to Others Advances Paid to Suppliers	ih or Kind i			146.24 16.33	99.49
Total	E SECULIARIO DE LA CONTRACTOR DE LA CONT			162.56	99.49
18. Other Current Assets					Amount in Lakh
Particulars				As at 31st Mar 2023	As at 31st Mar 2022
GST Receivable					115.59
Income Tax Refund				0.84	0.84
Other Receivables	<b>"快点"在"快点"。</b>				0.50
l'otal				0.84	116.93



#### INTERIORS & MORE LIMITED (Formerly known as INTERIORS AND MORE PRIVATE LIMITED )

#### CIN: U74120MH2012PLC233915

#### 19. Revenue from Operations

Amount in Lakh

Particulars	Year ended 31-Mar-2023	Year ended 31-Mar-2022
Sale of Finished Goods	3,639.29	2,036.10
Less: Inter branch sale	1,155.77	1,048.80
	2,483.52	987.30
Sale of services		
Other operating revenues	2.14	1.8€
Total Note:	2,485.66	989.16
20 . Other Income		Amount in Lakh
Particulars	Year ended 31-Mar-2023	Year ended 31-Mar-2022
interest Income	9.51	7.97
Discount & Rebates		1.4
Creditor Written off	32.01	
rotal	41.52	9.38
21. Cost of Materials Consumed		Amount in Lakh
Particulars	Year ended 31-Mar-2023	Year ended 31-Mar-2022
Purchase of Raw Materials	2,581.16	1,745.16
Less: Inter branch Purchases	1,155.77	1,048.80
Add: Opening Balance of Raw Materials	1,236,41	901.44
Less: Closing Balance of Raw Materials	34.83	1,236.4
Add: Direct Expenses:		
Add: Direct Expenses:  'Factory rent	87.58	59.58
Add: Direct Expenses:	87.58 100.76	59.58 37.23

22. Changes in Inventories of Finished Goods and Work-in-Progress		Amount in Lakh
Particulars	Year ended 31-Mar-2023	Year ended 31-Mar-2022
Finished Goods:	(1,714.20)	
-Opening Balance		
Less: Closing Balance	1,714.20	
Work-in-Progress:	(1.33)	
-Opening Balance	(1.55)	
Less: Closing Balance	1.33	
Total	(1,715.52)	-



### INTERIORS & MORE LIMITED (Formerly known as INTERIORS AND MORE PRIVATE LIMITED )

CIN: U74120MH	2012PLC233915	
23. Employee Benefit Expenses		Amount in Lakh
Particulars	Year ended 31-Mar-2023	Year ended 31-Mar-2022
Salaries and Wages	159.33	55.6
EPF & ESI	5.90	33.0
Staff welfare expenses	6.76	2.22
Gratuity Provision	2.30	2.23
Directors Remuneration	63.00	51.0
Total	237.30	100.0
24. Finance Costs		108.8
Particulars		Amount in Lakh
	Year ended 31-Mar-2023	Year ended 31-Mar-2022
Bank & Other charges	1.51	5.71
Processing Charges	3.99	5./1
Interest expense		
- Interest on Loans	137.97	85.21
Total	143.47	90.92
25. Other Expenses		
Particulars	Year ended 31-Mar-2023	Amount in Lakh Year ended 31-Mar-2022
Auditor remuneration		
Business promotion	1.50	0.56
Computer maintenance charges	2.31	3.47
Freight outwards	0.07	0.03
Distribution		0.06
Discount	3.11	
Electricity charges	0.06	
Exhibition Expenses	7.85	5.70
Forex loss (net)	3.67	1.28
Interest & Late Payment Fees	18.07	7.40
nsurance Expenses	0.13	0.52
Legal & Professional Charges	4.24	3.47
Miscellaneous	2.73	0.81
Office Expenses	3.84	0.57
Printing & Stationery	6.37	2.15
Rates & Taxes	0.48	0.71
Rental & Maintenance charges	0.06	
Repairs & Maintenance	89.70	99.04
Celephone Expenses	7.41	6.30
Fransportation charges	1.95	1.75
Fravelling & Conveyance	17.48	5.81
	25.28	16.92
rade Mark	0.99	
	0.99 - 2.93	1.27 1.17



#### INTERIORS & MORE LIMITED (Formerly known as INTERIORS AND MORE PRIVATE LIMITED )

#### CIN: U74120MH2012PLC233915

Note 25.1 Payment to Auditor		Amount in Lakh
Type of Service	Year ended 31-Mar-2023	Year ended 31-Mar-2022
Statutory audit	1.50	0.56
Other Services		
Total	1.50	0.56
26. Tax Expense		Amount in Lakh
Particulars	Year ended 31-Mar-2023	Year ended 31-Mar-2022
Current Tax	206.32	37.68
Earlier years tax	0.36	
Deferred Tax	(0.81)	1.60
Total	205.87	39.28
27. Earnings per equity share		
Particulars	Year ended 31-Mar-2023	Year ended 31-Mar-2022
Profit/(Loss) after tax attributable to the Equity Shareholders (Rs. In lakhs)	604.40	106.93
Weighted average number of equity shares	51,45,000	5145000
Weighted average number of equity shares(on dilution basis)	51,45,000	5145000
Basic EPS (In Rs.)	11.75	2.08
Diluted EPS (In Rs.)	11.75	2.08



# STATEMENT OF PRINCIPAL TERMS OF LOANS AND ASSETS CHARGED AS SECURITY

Name of Lender/Fund	nd Nature of Facility	Date of Issue	Sanctioned Amount (Rs. In Lakhs)	Securities offered	Re-Payment Period	Rate of Interest	31.03.2023 (Rs. In Lakhs)
4.1. Long term Borrowings:	wings:						21-02-707
SECURED LOANS							
Business Term Loan:							
Axis bank	Machinery Loan	20-02-2020	75.00	75.00 Hypothecate of Plant & Machinery Purchase	60 Months	Repo Rate +5 10%	38.64
HDFC Bank Limited	Working capital Term loan	08-02-2023	120.00 lacs (out of which only Rs. 56.02 lacs were disbursed during the F.Y. 2022- 23)	Primary security as Stock & Book Debts and collateral security of Residential property at Flat no. 401 & 402, Kondivita road, Emerald court, Andheri and personal guarantee of directors	84 Months	8.75%	56.02
							94.66
Auto/Vehicle Loan:							
HDFC Bank Limited	Car Loan	21-05-2021	17.33	17.33 Hypothecation of the vehicle for which loan is obtained	60 Months	8.10%	77.11
Kotak Mahindra	Business Term loan	30-06-2022	41.37	41.37 Hypothecation of the vehicle for which loan is obtained	60 Months	7.92%	35.98
Mahindra & mahindra Finance	Business Term foan	30-11-2022	16.20	16.20 Hypothecation of the vehicle for which loan is obtained	60 Months	9.25%	15.26
Axis Bank	Car Loan	10-02-2021	17.38	17.38 Hypothecation of the vehicle for which loan is obtained	59 Months	9.21%	12.00
Total							89'691
UNSECURED LOANS	SN						
From Diectors & Related parties:	ated parties;						
Vandana R Lohia	Unsecured loan			Terms & conditions not stipulated		%00.6	14.74
From Other parties:							
Nathani Chemical Industries Private	Unsecured loan			Terms & conditions not stipulated		%00.6	10.9
							20.75
Total							CF 001



# STATEMENT OF PRINCIPAL TERMS OF LOANS AND ASSETS CHARGED AS SECURITY

Name of Lender/Fund	Nature of Facility	Date of Issue	Sanctioned Amount (Rs. In Lakhs)	Securities offered	Re-Payment Period	Rate of Interest	Outstanding amount as on Aste of Interest 31.03.2023 (Rs. In Lakhs)
61 Short term Borrowings	vinore.						31-03-2023
Secured Loan: Cash Credit							
HDFC Bank	Working Capital Loan 21-5-2021	21-5-2021	250.00	Primary security as Stock & Book Debts and collateral security of Residential property at Flat no. 401 & 402, Kondivita road, Emerald court, Andheri and personal guarantee of directors	12 Months, Subject to renew annually	8,75%	182.24
							182.24
UNSECURED LOANS							
From Diectors & Related parties:	ed parties:						
Garima Singhal	Unsecured loan			Terms & conditions not stipulated		%00.6	250.35
Manish Tibrewal	Unsecured foan			Terms & conditions not stipulated		0.00%	11.66
Rajiv Jhunjhunwala	Unsecured loan			Terms & conditions not stipulated		%00.0	20.83
VK Singhal HUF	Unsecured loan			Terms & conditions not stipulated		9.00%	50.02
From Other parties;							
	Unsecured loan			Terms & conditions not stipulated		%00'6	172.53
Umang Trading Private Unsecured loan Limited	Unsecured loan			Terms & conditions not stipulated		%00'6	561.72
Total							1,067.10



一般日本するとしている 日本でののはない			Former	y known as INTER	(Formerly known as INTERIORS AND MORE PRIVATE LIMITED)	PRIVATE LIMIT	[0]			
				CIN: U74	CIN: U74120MH2012PLC233915	<u>316</u>				
Note 10. Property, Plant & Equipment and Intangible Assets	nent and Intangible A	ssets								Amount in Lakh
		Gras	Gross Block			Depreciation an	Depreciation and Amortization		Net	Net Block
Particulars	As on 01-04-2022	Additions	Deductions	As on 01-04-2022 Additions Deductions As at 31-03-2023 As on 01-04-2022	As on 01-04-2022	Depreciation during the year	On Disposals / Reversals	As at 31-03-2023	As at 31-03-2023 As at 31-03-2023 As at 31-03-2022	As at 31-03-2022
Tangible Assets Plant and Machinery										
Plant and Machinery	259.20	22.46		281.66	43.31	31.31		74.62	207.03	215.89
Air Conditioner	0.78	0.81		1.59	0.21	80.0		0.29	1.30	0.57
Passenger Lift	2.50		1	2.50	0.51	0.16		0.67	1.83	1.99
Computers	9.83	5.15		14.98	4.96	2.90		7.86	7.11	4.87
Vehicles	81.71	70.27		151.98	28.04	14.82		42.86	109.12	53.67
Freehold Furniture and Fixtures	7.72	231	•	10.03	2.32	1.10		3.42	19'9	5.40
										•
									•	•
Intangible assets										
	•									•
Total -C		•	•						•	
Grand Total	361.74	101.01		462.74	79.35	50.37		129.72	333.00	282.38



#### INTERIORS & MORE LIMITED (Formerly known as INTERIORS AND MORE PRIVATE LIMITED )

CIN: U74120MH2012PLC233915 STATEMENT OF RELATED PARTY TRANSACTIONS

#### NOTE 1.20: Related Party Disclosures

A. List of Related parties

Sl. No.	Name	Relation
	Key Mangerial Personnel	
1	Manish Tibrewal	Director
2	Ekta Tibrewal	Managing Director
3	Rajat Singhal	CFO
4	Rahul Jhunjhunwala	Director
5	Kuntal Pankaj Sharma	Company secretary
	Relative of Key Mangerial Personnel	
6	V K Singhal HUF	Relative of Director
7	Garima Singhal	Relative of Director
8	Rajiv Jhunjhunwala	Relative of Director
9	Ankur Dhanuka	Relative of Director
10	Shalu Dhanuka	Relative of Director
11	Vandana Lohia	Relative of Director

Enterprises having Significant Influence

Amount in Lakh

	31.03.2023			
A. Transactions with Related Parties during the period  Nature of Transactions	КМР	Relative of KMP	Holding Company	Enterprises having Significant Influence
Director Remuneration	63.00			
Loan availed	99.20	359.00		
Loan repaid	66.72	178.00		
Interest on loan		24.79		
CS Remuneration	1.55			

B. Outstanding Balances				Enterprises
Nature of Transactions	КМР	Relative of KMP	Holding Company	having Significant Influence
Unsecured loan	347.58	740.26		
			EL VILLES	

For, Gupta Agarwal & Associates

Chartered Accountants

FRN: 329001E

Jay Shanker Gupta (Partner)

Membership No. 059535

Place : Kolkata Date: 18 July, 2023

For and on behalf of the Board of Directors of INTERIORS AND MORE PRIVATE LIMITED

Which The

Ekta Tibrewal Manish Mohan

Director DIN: 01289275

Kuntal Pankaj Sharma Company Secretary & Compliance Officer

Place : Mumbai Date: 17 July, 2023 Minish Mohan Tibrewal Managing Director DIN: 05164854

RAJAT VIJENDER SINGHAL

Rajat Singhal Director & CFO

Statement of Accounting Ratios				
		Note: 1.21		
The state of the s			Amount in Lakh	
Particulars	Notes	As at 31.03.2023	As at 31.03.2022	
Current Assets	[A]	2,682.05	1,592.22	
Current Liabilities	[B]	1,937.05	570.06	
Current Ratio	[A/B]	1.38	2.79	
Debt	[A]	1,439.76	1,297.33	
Equity	(B)	995.20	393.50	
Debt - Equity Ratio	[A/B]	1.45	3.30	
Earnings available for debt service	[A]	1,004.12	272.48	
Debt Service	[B]	183.29	242.96	
Debt - Service Coverage Ratio	[A/B]	5.48	1.12	
Net Profit after Tax	[A]	604,40	106.93	
Shareholder's Equity	[B]	995.20	393.50	
Return on Equity Ratio (%)	[A/B]	60,73%	27.17%	
Cost of Goods Sold	[A]	1,099.80	458.21	
Inventory	[B]	1,750.35	1,236.41	
Inventory Turnover Ratio	[A/B]	0.63	0.37	
Net Sales	[A]	2,485.66	989.16	
Trade Receivables	[B]	719.52	89.12	
Trade Receivables Turnover Ratio	[A/B]	3.45	11,10	
Net Purchase	[A]	2,769.51	1,841.98	
Trade Payables	[B]	277.85	221.43	
Trade Payables Turnover Ratio	[A/B]	9.97	8.32	
Net Sales	[A]	2,485.66	989.16	
Current Assets		2,682.05	1,592.22	
Current Liabilities		1,937.05	570.06	
Working Capital	[B]	745.00	1,022.15	
Working Capital Turnover Ratio	[A/B]	3.34	0.97	
Net Profit	[A]	604.40	106.93	
Net Sales	[B]	2,485.66	989.16	
Net Profit Ratio (%)	[A/B]	24.32%	10.81%	



Return on Investment (%)	[A/B]		
Cost of Investment	[B]		
Net Return on Investment	[A]		
Return on Capital Employed (%)	[A/B]	83.24%	17.23%
Capital Employeed = Total Equity + Long term Debt			
Capital Employeed	[B]	1,145.80	1,376.17
Earning before interest and taxes	[A]	953.74	237.12

#### Notes:

- 1. Current ratio decreased by 50.43% in F.Y. 2022-23 as compared to F.Y. 2021-22 due to increase in Current Liability for the F.Y. 2022-23.
- 2. Debt Equity ratio decreased by 56.12% in F.Y. 2022-23 as compared to F.Y. 2021-22 due to increase in Equity for the F.Y. 2022-23.
- 3. Debt Service coverage ratio increased by 388.47% in F.Y. 2022-23 as compared to F.Y. 2021-22 due to increase in EBITDA for current financial year.
- 4. Return on Equity ratio increased by 123.49% in F.Y. 2022-23 as compared to F.Y. 2021-22 due to increase in PAT during the F.Y. 2022-23.
- 5. Inventory turnover ratio increased by 69.54% in F.Y. 2022-23 as compared to F.Y. 2021-22 due to increase in Cost of goods sold during the F.Y. 2022-23.
- 6. Trade Receivable turnover ratio decreased by 68.88% in F.Y. 2022-23 as compared to F.Y. 2021-22 due to increase in Trade Receivables as on 31.03.2023.
- 7. Working capital turnover ratio increased by 244.78% in F.Y. 2022-23 as compared to F.Y. 2021-22 due to increase in Turnover and decrease in working capital for the F.Y. 2022-23.
- 8. Net profit ratio increased by 124.94% in F.Y. 2022-23 as compared to F.Y. 2021-22 due to increase in profit after tax for the year ended 31.03.2023.
- 9. Return on capital employed ratio increased by 383.09% in F.Y. 2022-23 as compared to F.Y. 2021-22 due to increase in Earnings before Interest & Taxes and decrease in capital employed for the year ended 31.03.2023.

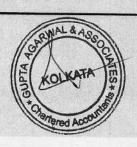
#### NOTE 1.22.

No transactions to report against the following disclosure requirements as notified by MCA pursuant to amended Schedule III:

- a) Crypto Currency or Virtual Currency
- b) Benami Property held under Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder
- c) Registration of charges or satisfaction with Registrar of Companies
- d) Relating to borrowed funds
  - i) Wilful defaulter
  - ii) Utilisation of borrowed funds & share premium
  - iii) Borrowings obtained on the basis of security of current assets
  - iv) Discrepancy in utilisation of borrowings
  - v) Current maturity of long term borrowings

#### NOTE 1.23. DISCLOSURE OF TRANSACTIONS WITH STRUCK OFF COMPANIES

The Company did not have any material transactions with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956 during the financial year.





#### **CHARTERED ACCOUNTANTS**

# SECTION VI - FINANCIAL STATEMENTS FINANCIAL STATEMENTS AS RESTATED Independent Auditor's Report on The Restated Financial Statements of INTERIORS & MORE LIMITED

Auditor's Report on the Restated Statement of Assets and Liabilities as on March 31, 2023, March 31, 2022 and March 31, 2021, Statement of Profit & Loss and Cash Flow for the financial years ending on March 31, 2023, 2022 and 2021 of INTERIORS & MORE LIMITED.

To,
The Board of Directors,
INTERIORS & MORE LIMITED
(Formerly INTERIORS & MORE PRIVATE LIMITED)
Office No.7, Ground Floor, Kumtha Street,
Off. Shahid Bhagat Singh Road,
Ballard Estate, Fort Mumbai G.P.O.
Mumbai, MH 400001

Dear Sirs,

- We have examined the attached Restated Summary Statements and Other Financial Information of INTERIORS & MORE LIMITED (Formerly known as 'INTERIORS & MORE PRIVATE LIMITED'), for the financial year ended on March 31, 2023, 2022 and 2021 (collectively referred to as the "Restated Summary Statements" or "Restated Financial Statements") as duly approved by the Board of Directors of the Company.
- 2) The said Restated Financial Statements and other Financial Information have been examined and prepared for the purpose of inclusion in the Draft Red Hearing/Red Hearing/Prospectus (collectively hereinafter referred to as "Offer Document") in connection with the proposed Initial Public Offering (IPO) on SME Platform of BSE Limited ("BSE SME") of the company taking into consideration the followings and in accordance with the following requirements of:
  - Section 26 and 32 of Part I of Chapter III to the Companies Act, 2013 ("the Act") read with Companies (Prospectus and Allotment of Securities) Rules 2014, as amended from time to time;
  - The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements Regulations), 2018 (the 'SEBI ICDR Regulations') as amended from time to time in pursuance of Section 11 of the Securities and Exchange Board of India Act,1992;
  - The Guidance Note on Reports in Company Draft Prospectus / Prospectus (Revised) issued by the Institute of Chartered Accountants of India ("ICAI") ("Guidance Note");
  - The applicable regulation of SEBI (ICDR) Regulations, 2018, as amended, and as per Schedule VI (Part A) (11) (II) of the said Regulations; and
  - The terms of reference to our engagement letter with the company dated January 09, 2023 requesting
    us to carry out the assignment, in connection with the proposed Initial Public Offering of equity
    shares on SME Platform of BSE Limited ("BSE SME") ("IPO" or "SME IPO").
  - 3) These Restated Financial Information (included in Annexure I to XXXVI) have been extracted by the Management of the Company from:

The Company's Financial Statements for the financial year ended March 31, 2023, 2022 and 2021 which have been approved by the Board of Directors at their meeting respectively and books of accounts underlying



CHARTERED ACCOUNTANTS

those financial statements and other records of the Company, to the extent considered necessary for the preparation of the Restated Financial Statements, are the responsibility of the Company's Management. The Financial Statement of the Company for the financial year ended on March 31, 2023 has been audited by us being the Statutory Auditors of the Company and from the financial year ended March 31, 2022 and 2021 has been audited by M/s. Laxminarayan & Co., Chartered Accountants and had issued unqualified reports for these years.

- 4) In accordance with the requirement of Section 26 and 32 of the Companies Act, 2013 read with Companies (Prospectus and Allotment of Securities) Rules 2014, the SEBI Regulations, the Guidance Note, as amended from time to time and in terms of our engagement agreed with you, we further report that:
  - (a) The Restated Statement of Assets and Liabilities for the financial year ended on March 31, 2023, 2022 and 2021 examined by us, as set out in Annexure I to this report, is prepared by the Company and approved by the Board of Directors. These Restated Summary Statement of Assets and Liabilities, have been arrived at after making such adjustments and regroupings of the financial statements, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Accounts as set out in Annexure IV to XXXVI to this Report.
  - (b) The Restated Statement of Profit and Loss of the Company for the financial year ended on March 31, 2023, 2022 and 2021 examined by us, as set out in Annexure II to this report, is prepared by the Company and approved by the Board of Directors. These Restated Summary Statement of Profit and Loss, have been arrived at after making such adjustments and regroupings of the financial statements, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Accounts as set out in Annexure IV to XXXVI to this Report.
  - (c) The Restated Statement of Cash Flows of the Company for the financial year ended on March 31, 2023, 2022 and 2021, examined by us, as set out in Annexure III to this report, is prepared by the Company and approved by the Board of Directors. These Restated Summary Statement of Cash Flows, have been arrived at after making such adjustments and regroupings of the financial statements, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Accounts as set out in Annexure IV to XXXVI to this Report.

As a result of these adjustments, the amounts reporting in the above-mentioned statements are not necessarily the same as those appearing in the audited financial statements of the Company for the relevant financial years.

- 5) Based on the above, as per the reliance placed by us on the audited financial statements of the Company and report thereon given by the Statutory Auditor of the Company for the financial year ended on March 31, 2023, 2022 and 2021, and to the best of our information and according to the explanation given to us, we are of the opinion that Restated Financial Statement:
  - (a) have been made after incorporating adjustments for the changes in accounting policies retrospectively in respective financial years to reflect the same accounting treatment as per the changed accounting policies for all the reporting periods based on the significant accounting policies adopted by the Company as at March 31, 2023.

(b) have been made after incorporating adjustments for prior period and other material amounts, if any, in the respective financial years to which they relate to;



CHARTERED ACCOUNTANTS

- (c) do not contain any extra ordinary items that need to be disclosed separately other than those
  presented in the Restated Financial Statement and do not contain any qualification requiring
  adjustments;
- (d) There were no qualifications in the Audit Reports issued by the Statutory Auditors for the financial year ended March 31, 2023, 2022 and 2021 which would require adjustments in this Restated Financial Statements of the Company;
- (e) Restated Summary Statement of Profits and losses have been arrived at after charging all expenses including depreciation and after making such adjustments/restatements and regroupings as in our opinion are appropriate and are to be read in accordance with the Significant Accounting Polices and Notes to Accounts as set out in Annexure IV to XXXVI to this report;
- (f) Adjustments in Restated Summary Statements have been made in accordance with the correct accounting policies,
- (g) There was no change in accounting policies, which needs to be adjusted in the Restated Summary Statements;
- (h) There are no revaluation reserves, which need to be disclosed separately in the Restated Financial Statements;
- (i) The Company has not paid dividend during the financial years under review.
- 6) We have also examined the following other Restated Financial Information as set out in the respective Annexure's to this report and forming part of the Restated Financial Statement, prepared by the management of the Company and approved by the Board of Directors of the company for the year ended on March 31, 2023, 2022 and 2021 proposed to be included in the Draft Red Hearing/Red Hearing/Prospectus ("Offer Document") for the proposed IPO:
  - Statement of Share Capital, as restated in Annexure V to this report.
  - 2. Statement of Reserves & Surplus, as restated in Annexure VI to this report
  - 3. Statement of Long-Term Borrowings, as restated in Annexure VII to this report.
  - 4. Statement of Deferred Tax Liabilities, as restated in Annexure VIII to this report.
  - 5. Statement of Long-Term Provisions, as restated in Annexure IX to this report
  - 6. Statement of Short-Term Borrowings as restated in Annexure X to this report.
  - Statement of Trade Payables as restated in Annexure XI to this report.
  - 8. Statement of Other Current Liabilities as restated in Annexure XII to this report.
  - 9. Statement of Short-Term Provisions as restated in Annexure XIII to this report.

10. Statement of Plant, Property & Equipment and Intangible Assets, as restated in Annexure XIV to this report.



#### CHARTERED ACCOUNTANTS

- 11. Statement of Non-Current Investments as restated in **Annexure XV** to this report.
- 12. Statement of Other Non-Current Assets as restated in Annexure XVI to this report.
- 13. Statement of Inventory as restated in Annexure XVII to this report.
- 14. Statement of Trade Receivables as restated in Annexure XVIII to this report.
- 15. Statement of Cash and Cash Equivalents as restated in Annexure XIX to this report.
- 16. Statement of Short-Term Loans and Advances as restated in Annexure XX to this report.
- 17. Statement of Other Current Assets as restated in Annexure XXI to this report.
- 18. Statement of Revenue from Operations as restated in Annexure XXII to this report.
- 19. Statement of Other Income as restated in Annexure XXIII to this report.
- 20. Statement of Cost of Material Consumed as restated in Annexure XXIV to this report.
- 21. Statement of Changes in Inventory as restated in Annexure XXV to this report
- 22. Statement of Employee Benefit Expenses as restated in Annexure XXVI to this report.
- 23. Statement of Finance Cost as restated in Annexure XXVII to this report.
- 24. Statement of Depreciation & Amortization as restated in Annexure XXVIII to this report.
- 25. Statement of Other Expenses as restated in Annexure XXIX to this report.
- 26. Statement of Related Party Transactions as restated in Annexure XXX to this report.
- 27. Statement of Reconciliation of Restated Profit after Tax, Restated Equity/Net worth, as restated in **Annexure XXXI** to this report.
- 28. Statement of Capitalization as restated in Annexure XXXII to this report
- 29. Statement of Other Financial Information as restated in **Annexure XXXIII** to this report.
- 30. Statement of Tax Shelters as restated in Annexure XXXIV to this report.
- 31. Statement of Contingent Liabilities as restated in Annexure XXXV to this report.
- 32. Statement of Accounting Ratios as restated in Annexure XXXVI to this report.
- 7) We, Gupta Agarwal & Associates, Chartered Accountants hold a valid peer review certificate issued by the "Peer Review Board" of the Institute of Chartered Accountants of India ("ICAI").
- 8) The preparation and presentation of the Financial Statements referred to above are based on the Audited financial statements of the Company and are in a fortunated with the provisions of the Act and ICDR



# Gupta Agarwal & Associates

CHARTERED ACCOUNTANTS

Regulations. The Financial Statements and information referred to above is the responsibility of the management of the Company.

- 9) This report should not in any way be construed as a re-issuance or re-dating of any of the previous audit reports issued by us, nor should this report be construed as an opinion on any of the Consolidated Financial Information referred to herein.
- 10) We have no responsibility to update our report for events and circumstances occurring after the date of the report.
- 11) In our opinion, the above Restated Financial Statements contained in Annexure I to XXXVI to this report read along with the 'Significant Accounting Policies and Notes to the Financial Statements' appearing in Annexure IV to XXXVI after making adjustments and regrouping/reclassification as considered appropriate and have been prepared in accordance with the provisions of Section 26 and 32 of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules 2014, to the extent applicable, the SEBI Regulations, the Guidance Note issued in this regard by the ICAI, as amended from time to time, and in terms of our engagement agreed with you.
- 12) Our report is intended solely for use of the Management and for inclusion in the offer documents in connection with the proposed SME IPO of equity shares of the Company and is not to be used, referred to or distributed for any other purpose except with our prior written consent.

For Gupta Agarwal & Associates

**Chartered Accountants** 

Firm Registration No.: 329001

Jay Shanker Gupta Membership No. 059535

Partner

UDIN: 23059535BGSWXT2105

Place: Kolkata

Date: August 02, 2023

Email: guptaagarwal.associate@gmail.com

RESTATED STATEMENT OF ASSETS & LIABILITIES

Amount (Rs. In Lakhs) Note No. Sr.No Particulars As at 31.03.2023 As at 31.03.2022 As at 31.03.2021 **EQUITY AND LIABILITIES** Shareholders Funds (a) Share Capital 2 171.50 171.50 171.50 (b) Reserves & Surplus 3 823.71 233.57 129.13 Non-current liabilities (a) Long-Term Borrowings 4 150.61 982.68 778.60 (b) Long-Term Provisions 5 6.69 4.85 1.99 (c) Deferred Tax Liabilities (net) 6 5.08 4.81 3.77 Current Liabilities (a) Short-Term Borrowings 1,289.16 314.65 125.41 (b) Trade Payables: (A) total outstanding dues of micro, small and medium enterprises; and 62.44 (B) total outstanding dues of creditors other than micro, small and medium enterprises 215.41 200.45 235.25 (c) Other Current Liabilities 211.09 12.96 19.47 (d) Short-Term Provisions 10 158.95 26.66 13.17 TOTAL 3,094.63 1,952.13 1,478.30 II ASSETS Non Current Assets (a) Property, Plant & Equipment & Intangible Asset 11 (i) Property, Plant and Equipment 333.00 282.39 170.58 (ii) Intangible Assets (b) Non Current Investments (c) Deferred Tax Assets (net) (d) Other Non-Current Assets 12 79.58 77.53 47.27 Current Assets (a) Inventories 13 1,750.35 1,236.41 901.44 (b) Trade Receivables 14 719.52 89.12 146.55 (c) Cash and Cash Equivalents 15 48 77 50.26 12.43 (d) Short-Term Loans and Advances 16 162.57 99.49 111.21 (e) Other Current Assets 17 0.84 116.93 88.82 TOTAL 3,094.63 1,952.13 1,478.30

The accompanying significant accounting policies and explanatory notes on accounts 1.1 - 1.22 are integral part of financial statements As per our report of even date For & or behalf of Directors

For, Gupta Agarwal & Associates

KOLKATA

Chartered Accountants RNAL &

FRN: 329001E

Jay Shanker Gupta (Partner)

Membership No. 059535

Place : Kolkata Date: 02 August, 2023 Et zie

Ekta Tibrewal

Director

DIN: 01289275

Kuntal Pankaj Sharma Company Secretary & Compliance

Officer

Place: Mumbai Date: 31 July, 2023 Monish Tibarco 4/ Manish Mohan Tibrewal

Annexure-I

**Managing Director** 

DIN: 05164854

**RAJAT VIJENDER** 

SINGHAL Rajat Vijendra Singhal

Director & CFO

RESTATED STATEMENT OF PROFIT & LOSS

Annexure-II

		TO THE RESERVE OF THE		nount (Rs. In Lakhs
Particulars  I. Revenue from Operations	Note No.	For the year ended 31.03.2023	For the year ended 31.03.2022	For the year ended
II. Other Income	18	2,485.66	989.16	642.7
n. Other income	19	41.52	9.38	20.37
III. Total Income (I + II)		2,527.17	998.53	663.10
IV. Expenses:				
Cost of Materials Consumed	20	2,815,31		
Changes in Inventories	21		458.21	338.11
Employee Benefits Expense	22	(1,715.52)		
Finance Costs	23	237.30	111.70	97.39
Depreciation and Amortisation Expense	11	143.47	90.92	42.44
Other Expenses	24	50.38	35.36	23.52
	24	200.22	159.01	122.46
IV. Total Expenses		1,731.16	855.20	623.92
V. Profit before exceptional and extraordinary items and tax (III -				
		796.01	142.24	
VI. Exceptional items & Extraordinary Items		750.01	143.34	39.18
-CSR Provision		1.87		
-Prior Period Items- Provision for expenses				(20.99
VII. Profit before tax (V- VI)				
VIII. Tax expense:		794.14	143.34	60.17
MAT credit entitlement				
Current Tax		201.03		
Deferred Tax		0.26	37.86	16.48
Total Tax Expense			1.04	0.36
IX . Profit (Loss) for the period (VII-VIII)		201.30	38.90	16.84
		592.84	104.44	43.33
X. Earnings per equity share:				
(1) Basic		11.52	2.02	
(2) Diluted			2.03	1.42
		11.52	2.03	1.42

The accompanying significant accounting policies and explanatory notes on accounts 1.1 - 1.22 are integral part of financial statements As per our report of even date For & or behalf of Directors

For, Gupta Agarwal & Associates.

**Chartered Accountants** 

FRN: 329001E

Jay Shanker Gupta (Partner)

Membership No. 059535

Place: Kolkata Date: 02 August, 2023 Ex 24

Ekta Tibrewal Director DIN: 01289275

Kuntal Pankaj Sharma Company Secretary & Compliance Officer

Place: Mumbai Date: 31 July, 2023 Manish Mohan Tibrewal Managing Director DIN: 05164854

**RAJAT VIJENDER** SINGHAL

Rajat Vijendra Singhal

Director & CFO

Annexure-III

### RESTATED CASH FLOW STATEMENT Amount (Rs. In Lakhs) PARTICULARS For the year ended For the year ended For the year ended 31.03.2023 31.03.2022 31.03.2021 CASH FLOW FROM OPERATING ACTIVITIES: Net Profit before tax 794.14 143.34 60 17 Depreciation & Amortisation 50.38 35.36 23.52 Interest Paid 143.47 90.92 42.44 Interest Income (9.51)(7.97)(3.99)Changes in long term provision of employee benefit 1.84 2.86 1.99 Operating Profit before Working Capital Changes 980.32 264.50 124.13 Adjusted for: Inventories (513.93)(334,98) (1.04)Trade receivables (630.40)57 43 17.04 Short Term Loans & Advances (63.07)11.72 83.42 Other Current Assets 116.09 (28.11)(88.82)Trade Payable 77.41 (34 80) (727.43) Other Current Liabilities 198.13 (6.51) (14.96) Short term provision 132.29 13.49 (9.27 (683.49)-321.76 -741.05 Cash generated/(used) From Operations 296.83 -57.25 -616.92 Income Tax Paid 201.03 37.86 16.48 Net Cash generated/(used in) from Operating Activities (A) 95.79 -95.11 -633,40 CASH FLOW FROM INVESTING ACTIVITIES: Proceeds from Long term Loans & Advances Increase/(Decrease) in Non-Current Investments Purchase of plant & equipment (101,01)(147.16)(24.35)Interest Income 9.51 7.97 3.99 Increase/(Decrease) in Non-Current Assets (2.05)(30.26)(47.27)(Loss)/Profit on Sales of Fixed Assets Net Cash used in Investing Activities (B) (93.55)(169,46)(67.63) CASH FLOW FROM FINANCING ACTIVITIES: Increase in share capital 77.00 Net Proceeds from long term borrowing (832.07) 204.07 536.37 Net Proceeds from short term borrowing 974.51 189.24 125.41 IPO related expenses (2 70) Finance Cost (143.47) (90.92)(42.44)Net Cash used in Financing Activities (C) -3.74 302.40 696.34 Net Increase/(Decrease) in Cash and Cash Equivalents -1.49 37.83 -4.68 Cash and Cash Equivalents at the beginning of the year 50.26 12,43 17.11 Cash and Cash Equivalents at the end of the year 48.77 50.26 12.43

Note :-

1. Components of Cash & Cash Fourvalent

Particulars	For the year ended 31.03.2023	For the year ended 31,03,2022	For the year ended 31.03.2021
a. Balances with banks	15.91	15.17	9,54
b. FD with banks		CONTRACTOR STATE	
c. Cash in hand	32.86	35.09	2.89
Total	48.77	50.26	12.43

<sup>2.</sup> The above cash flow statement has been prepared under the indirect method set out in AS-3 issued by the Institute of Chartered Accountants of India.

The accompanying significant accounting policies and explanatory notes on accounts 1.1 - 1.22 are integral part of financial statements

As per our report of even date

For & or behalf of Directors

For, Gupta Agarwal & Associates

NAL & ASS

Chartered Accountants FRN: 329001E

Jay Shanker Gupta

(Partner)

Membership No. 059535

Place : Kolkata Date : 02 August, 2023 Ekta Tibrewal Director DIN: 01289275

Kuntal Pankai Shara

Kuntal Pankaj Sharma Company Secretary & Compliance Officer Manish Mohan Tibrewal
Managing Director
DIN: 05164854

DIN: 05164854 RAJAT \_\_\_\_\_\_\_

RAJAT VIJENDER SINGHAL

Rajat Vijendra Singhal Director & CFO

Place : Mumbai Date: 31 July, 2023

<sup>3.</sup> Figures in Brackets represents outflow.

### CORPORATE INFORMATION

Annexure-IV

INTERIORS & MORE LIMITED is a Public Company domiciled in India originally incorporated as INTERIORS & MORE PRIVATE LIMITED on 30th July, 2012 and subsequently got converted to Public Limited Company vide certificate of incorporation dated 06th January,2023 issued by Registrar of Companies, Mumbai, being Corporate Identification Number U74120MH2012PTC233915 and subsequently convert into public limited company vide fresh certificate of incorporation dated 06th January, 2023, being Corporate Identification Number U74120MH2012PLC233915. The company is in the business of marketing, exporting, importing, processing, packing/repacking, arranging or otherwise dealing in any other manner in flowers, dried flowers, potpourri, handicrafts, dry arrangements, artificial flowers, all types of home & interior decorative items and related materials thereof.

### NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES

### 1.1 Basis of preparation of financial statements

- (a) The financial statements are prepared in accordance with Generally Accepted Accounting Principles (Indian GAAP) under the historical cost convention on accrual basis and on principles of going concern. The accounting policies are consistently applied by the Company.
- (b) The financial statements are prepared to comply in all material respects with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and provisions of Companies Act, 2013.
- (c) The preparation of the financial statements requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Differences between the actual results and estimates are recognized in the period in which the results are known / materialize.

### 1.2 Revenue Recognition

- (a) The company generally follows the mercantile system of accounting and recognizes Income & Expenditure on accrual basis.
- (b) Revenue is recognised to the extent that it is possible that, the economic benefits will flow to the comp[ay and the revenue can be reliably estimated and collectability is reasonably assured.
- (c) Revenue from sale of goods and services are recognised when control of the products being sold is transferred to our cusomer and ehen there are no longer any unfulfilled obligations. The performance oblogations in our contracts are fulfilled at the time of dispatch, delivery or upon formal customer acceptance depending on customer terms.
- (d) Revenue is measured on the basis of sale pricwe, after deduction of any trade discounts, volume rebates and any taxes or duties collected on behalf of the Government such as goods and service tax etc. Accumulated experience is used to estimate the provision for such disclounts and rebates. Revenue is only recognised to the extent that it is highly probable a significant reversal will not occur.
- (c) Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

### 1.3 Property, Plant & Equipment and Intangible Assets & Depreciation

- (a) Property, Plant and Equipment is stated at acquisition cost net of accumulated depreciation and accumulated impairment losses, if any. Cost of acquisition or construction of property, plant and equipment comprises its purchase price including import duties and non-refundable purchase taxes after deducting trade discounts, rebates and any directly attributable cost of bringing the item to its working condition for its intended use.
- (b) Subsequent costs are included in the assets' carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. All other repairs and maintance cost are charged to the statement of profit and loss during the period in which they are incurred.
- (c) Gains or losses that arise on disposal or retirement of an asset are measured as the difference between net disposal proceeds and the carrying value of property, plant and equipment and are recognised in the statement of profit and loss when the same is derecognised.
- (d) Depreciation is calculated on pro rata basis on straight line method (SLM) based on estimated useful Life as prescribed under Part C of Schedule II of the Companies Act, 2013. Freehold land is not depreciated.
- (e) Intangible asset purchased are initially measured at cost. The cost of an intangible assets comprises its purchase price including duties and taxes and any costs directly attributable to making the assets ready for their intended use. The useful lives of intangible assets are assessed as either finite or indefinite. Finite-life intangible assets are amortised on a straight-line basis over the period of their estimated useful lives.

### 1.4 Impairment of Assets

The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the higher of the asset's net selling price and value in use, which is determined by the present value of the estimated future cash flows.



### 1.5 Investments

Investments classified as long-term investments are stated at cost. Provision is made to recognize any diminution other than temporary in the value of such investments. Current investments are carried at lower of cost and fair value.

### 1.6 Inventories

Inventories consisting of Raw Materials, W-I-P and Finished Goods are valued at lower of cost and net realizable value unless otherwise stated. Cost of inventories comprises of material cost on FIFO basis and expenses incurred in bringing the inventories to their present location and condition.

### 1.7 Employee Benefits

Retirement benefit in the form of provident fund is a defined contribution scheme. The contribution to the provident fund is charged to the statement of profit and loss for the year when an employee renders the related services.

Provision for Gratuity has been considered as per Acturial valuation report.

Leave encashment to the employees are accounted for as & when the same is claimed by eligible employees.

### 1.8 Borrowing Costs

- (a) Borrowing costs that are directly attributable to the acquisition of qualifying assets are capitalized for the period until the asset is ready for its intended use. A qualifying asset is an asset that necessarily takes substantial period of time to get ready for its intended use.
- (b) Other Borrowing costs are recognized as expense in the period in which they are incurred.

### 1.9 Taxes on Income

Tax expense comprises of current tax and deferred tax.

Current income tax is measured at the amount expected to be paid to the tax authorities, computed in accordance with the applicable tax rates and tax laws.

Deferred Tax arising on account of "timing differences" and which are capable of reversal in one or more subsequent periods is recognized, using the tax rates and tax laws that are enacted or substantively enacted. Deferred tax asset is recognized only to the extent there is reasonable certainty with respect to reversal of the same in future years as a matter of prudence.

### 1.10 Earning per share (EPS)

- (a) Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.
- (b) For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

### 1.11 Prior Period Items

Prior Period and Extraordinary items and Changes in Accounting Policies having material impact on the financial affairs of the Company are disclosed in financial statements if any.

### 1.12 Provisions/Contingencies

- (a) Provision involving substantial degree of estimation in measurements is 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.
- (b) Contingent Liabilities are shown by way of notes to the Accounts in respect of obligations where, based on the evidence available, their existence at the Balance Sheet date is considered not probable.
- (c) A Contingent Asset is not recognized in the Accounts.

### 1.13 Segment Reporting

### A. Business Segments

Based on the guiding principles given in Accounting Standard 17 (AS - 17) on Segment Reporting issued by ICAI, the Company has only one reportable Business Segment which is engaged in business of manufacturing of artificial flower and interior decor items in India. Accordingly, the figures appearing in these financial statements relate to the Company's single Business Segment.

### **B.Geographical Segments**

The Company activities / operations are confined to India and as such there is only one geographical segment. Accordingly, the figures appearing in these financial statements relate to the Company's single geographical segment.



### 1.14 Foreign Currency Transactions

Foreign exchange transactions are recorded at the rate prevailing on the date of respective transaction. Monetary assets and liabilities denominated in foreign currencies as at the balance sheet date are translated at the closing exchange rates on that date. Non monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of transacion. Exchange differences arising on foreign exchange transactions settled during the year and on restatement as at the balance sheet date are recognized in the statement of profit and loss for the year.

### 1.15 Balance Confirmations

Balance of Debtors & Creditors & Loans & advances Taken & giving are subject to confirmation and subject to consequential adjustments, if any. Debtors & creditors balance has been shown separately and the advances received and paid from to the parties is shown as advance from customer and advance to suppliers.

### 1.16 Regrouping

Previous years figures have been regrouped and reclassified wherever necessary to match with current year grouping and classifiaction.

### 1.17 Pandemic (Covid-19) impact

The World Health Organization announced a global health emergency because of a new strain of coronavirus ("COVID-19") and classified its outbreak as a pandemic on 11 March 2020. On 24 March 2020, the Indian government announced a strict 21-day lockdown across the country to contain the spread of the virus. The management has made an assessment of the impact of COVID-19 on the Company's operations, financial performance and position for the year ended 31 March 2023 and has concluded that no there is no significant impact which is required to be recognized in the financial statements. Accordingly, no adjustments are required to be made to the



### ANNEXURE TO NOTE: 1.7 EMPLOYEE BENEFITS

### I. Defined contribution plans

The Company has classified the various benefits provided to employees as under:

- a. Employee State Insurance Fund
- Employee Provident Fund

The expense recognised during the period towards defined contribution plan -

Particulars

Particulars

For the year ended 31.03.2023

Employers Contribution to Employee Provident Fund & ESI

(Amount in Lakhs, Unless Otherwise Stated)

For the year ended 31.03.2022

31.03.2022

31.03.2021

### II. Defined benefit plans

Gratuity

The Company should provide for gratuity for employees in India as per the Payment of Gratuity Act, 1972. Employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement/ termination is the employees last drawn basic salary per month computed proportionately for 15 days salary multiplied for the number of years of service, subject to a payment ceiling of INR 20,00,000/-.

Based on the actuarial valuation obtained in this respect, the following table sets out the details of the employee benefit obligation as at balance sheet date:

Defined benefit plans	For the year	Unless Otherwise State		
- Samuel Scientific Plans	ended 31.03.2023	For the year ended 31.03.2022	For the year ended 31.03.2021	
	Gratuity (Unfunded)		Gratuity (Unfunded)	
Expenses recognised in statement of profit and loss during the ye	ar:	(Unfunded)	District Constitution	
Current service cost	1.85	1.66	0.75	
Past service cost	*4.5		1.24	
Expected return on plan assets				
Net interest cost / (income) on the net defined benefit liability / (asset)	0.35	0.14		
Immediate Recognition of (Gain)/Losses Loss (gain) on curtailments	0.11	1.06		
Total expenses included in Employee benefit expenses Discount Rate as per para 78 of AS 15 R (2005)	2.30 7.45%	2.86 7.12%	1.99 6.79%	
Net asset /(liability) recognised as at balance sheet date:				
Present value of defined benefit obligation Fair value of plan assets	7.16	4.85	1.99	
Funded status [surplus/(deficit)]	(7.16)	(4.85)	(1.99)	
Movements in present value of defined benefit obligation				
Present value of defined benefit obligation at the beginning of the year	4.85	1.99	•	
Current service cost	1.85	1.66	0.75	
Past service cost			1.24	
Interest cost	0.35	0.14		
Actuarial (gains) / loss	0.11	1.06		
Benefits paid				
Present value of defined benefit obligation at the end of the year	7.16	4.85	1.99	
Classification				
Current liability	0.47	0.01	0.00	
Non-current liability	6.69	4.85	1.99	

### IV Sensitivity analysis method

Significant actuarial assumptions for the determination of the defined benefit obligation are discount rate and expected salary increase rate. Effect of change in mortality rate is negligible. Please note that the sensitivity analysis presented below may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumption would occur in isolation of one another as some of the assumptions may be correlated.



Particulars	(Amount )	n Lakhs, Unless Other	
Dynastad Bat. 19	For the year ended 31.03.2023	For the year ended 31.03.2022	For the year ended 31.03.2021
Expected Return on Plan Assets Discount rate Expected rate of salary increase Mortality Rate During Employment Retirement age	NA 7.45% 7.00% IALM 2012-14 58	NA 7.12% 7.00% IALM 2012-14 58	NA 6.79% 8.00% IALM 2012-14 58

### Notes:

- a. The rate used to discount post-employment benefit obligations is determined by reference to market yields at the end of the reporting period on government bonds.
- b. The estimates of future salary increases considered in the actuarial valuation take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

### Annexure To Note: 1.14 Foreign Currency Transactions

Particulars	Currency	For the year ended 31.03.2023	For the year ended 31.03.2022	For the year ended 31.03.2021
Expense in Foreign Currency				
Purchases	USD	0.22 404 00		
Purchases		9,77,406.80	4,79,555.00	2,38,840.75
	INR (in lacs)	794.26	361.80	178.05
Expenses				
		Nil	Nil	Nil
Income in Foreign Currency				
Sales				
		Nil	Nil	Nil
				- 1311



### NOTES TO RESTATED FINANCIAL INFORMATION

NOTE 2

SHARE CAPITAL

Annexure-V

	Carlo Salandar Grandella	Amour	t (Rs. In Lakhs)
Particulars	As at 31.03.2023	As at 31.03.2022	As at 31.03.2021
Authorised	Rs. In Lakhs	Rs. In Lakhs	Rs. In Lakhs
20,00,000 Equity Shares of Rs.10/- each fully paid up 60,00,000 Equity Shares of Rs.10/- each fully paid up	600.00	200.00	200,00
Issued, Subscribed & Fully Paid-up 1715000 Equity Shares of Rs.10/- each fully paid up	171.50	171.50	171.50
Total	171.50	171.50	171.50

### NOTE 2A: Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Particulars	As at 31.03,2023	As at 31.03.2022	As at 31.03.2021
Shares outstanding at the beginning of the year Shares Issued during the year for a consideration in cash Shares Issued during the year for a consideration other than in cash	17,15,000	1715000	945000 770000
Ct.			
Shares outstanding at the end of the year	17,15,000	17,15,000	17,15,000

### Notes:

- a. The Authorised Share Capital of the company was increased from 1100000 Equity Shares of Rs. 10/- each to 2000000 Equity Shares of Rs. 10/- each vide resolution passed in EGM dated 05th October, 2020.
- b. The company alloted 770000 Equity Shares of Rs.10/- on 11th January, 2021, issued at par for a consideration in cash,
- c. The Authorised Share Capital of the company was further increased from 2000000 Equity Shares of Rs. 10/- each to 6000000 Equity Shares of Rs. 10/- each vide resolution passed in EGM dated 09th January, 2023.
- d. The company issued 3430000 equity shares of Rs. 10/- each as bonus shares in the ratio of 2:1 (i.e., 2 (Two) Fully paid Bonus Shares of Rs. 10/- each will be allotted against the holding of 1 (One) equity shares of the Company) vide EGM resolution passed on 16th June, 2023 and alloted on 17th June, 2023. The effect of bonus shares are considered for calculation of EPS.

### NOTE 2B: Term/rights attached to equity shares:

The Company has only one class of equity shares having a par value of Rs 10 per share. Holder of each equity share is entitled to one vote. The Company declares and pays dividends in Indian Rupees. The dividend proposed by the board of directors is subject to the approval of shareholders at the ensuing Annual General Meeting.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution to equity shareholders will be in proportion to the number of equity shares held by the shareholders.

NOTE 2C: Shares held by Promoters

		No. of Shares		%	Change during th	e year
Promoter Name	As at 31.03.2023	As at 31,03,2022	As at 31.03.2021	F.Y. 2022-23	F.Y. 2021-22	F.Y. 2020-21
	Face Value Rs. 10/-	Face Value Rs. 10/-	Face Value Rs.			
l Manish Tibrewal	6,20,000	3,60,000		72.22%	0.00%	0%
2 Ekta Tibrewal	1,80,000	1,80,000		0.00%	0.00%	0%
3 Rahul Jhunjhunwala	3,40,000	2,00,000		-	0.0070	W76
Total	8,00,000	5,40,000	5,40,000	No Englishers		

NOTE 2D: The Details of shareholding holding more than 5%

	As at 3	1.03.2023	As at 31.	03.2022	As at 31	.03,2021
Promoter Name	Number of Shares	% of Holding	Number of Shares	% of Holding	Number of Shares	% of Holding
	Face Va	lue Rs. 10/-	Face Valu	e Rs. 10/-		e Rs. 10/-
Manish Tibrewal	6,20,000	36.15%	3,60,000	20.99%	3,60,000	20.99%
Ekta Tibrewal	1,80,000	10.50%	1,80,000	10.50%	1,80,000	
Rahul Jhunjhunwala	3,40,000	19.83%	2,00,000	11.66%	The state of the s	10.50%
Pooja Jhunjhunwala	2,37,500	13.85%	1,30,000	7.58%	2,00,000	11.66%
Reena Jhunjhunwala	2,37,500	13.85%	1,50,000	7.3076	1,30,000	7.58%
Sachin Lath	San John Committee of the	0.00%	1,40,000	8.16%	1.40.000	0.1401
Ritu Lath	Maria Carriera de la	0.00%	1,35,000	7.87%	1,40,000	8,16%
Ankur Dhanuka		0.00%	1,80,000	10.50%	1,35,000	7.87%
Shalu Dhanuka		0.00%	1,80,000		1,80,000	10.50%
Zyanna Developers LLP		0.00%	2,10,000	10.50%	1,80,000 2,10,000	10.50%



### NOTES TO RESTATED FINANCIAL INFORMATION

NOTES TO RESTATED FIN	ANCIAL INFORMATION		ave and
NOTE 3 RESERVE & SURPLUS			Annexure-V
Particulars	Asat	As at	nt (Rs. In Lakhs)
	31,03,2023	31.03.2022	As at 31.03.2021
Surplus/(Deficit) in Statement of Profit & Loss			31.03.2021
Opening balance			
Add/(Less): Net Profit/(Net Loss) for the current upon	233.57	129,13	85.79
Less: IPO related expenses	592.84	104,44	43.33
Closing Balance	2.70 823,71		•
	823,/1	233.57	129.13
Total	823.71	233,57	129.13
NOTE 4		(Sassacillaria	125,13
LONG TERM BORROWINGS			
		Amour	Annexure-VI nt (Rs. In Lakhs)
Particulars	Asat	As at	As at
(a) Secured Loan	31.03.2023	31.03.2022	31.03.2021
a) Term loans			
From banks			
	169.68	209.70	195,25
(b) Unsecured Loan from Directors & Other parties			
From Directors and related parties From Others	14.74	101.45	500.33
rrom Others	6.01	823.57	509.23 89.75
Total			67,73
	190.43	1,134.72	794.22
Less: Current Maturities of Long Term Debts			
	39.82	152.04	15.62
Total	150.61	982,68	922.72
Note: Refer Note no. 4.1 for details of Long-term borrowings	120.911	982.08	778.60
NOTE 12			
DEFFERED TAX LIABILITIES/(ASSETS) (NET)			Annexure-VIII
Particulars			(Rs. In Lakhs)
	As at	As at	As at
Deferred Tax Liabilities/(Assets)	31,03,2023 5,08	31.03.2022	31.03.2021
	3.06	4.81	3.77
Total	5.08	4.81	3.77
NOTE 5			
ONG TERM PROVISIONS			
		Amount	Annexure-IX (Rs. In Lakhs)
Particulars	As at	As at	As at
rovisions for Employee Benefit	31,03,2023	31.03.2022	31.03.2021
tot sampleyee denem	6.69	4.85	1 00

6.69

4.85



Total

	NOTES TO RESTATED FINA	ANCIAL INFORM	MATION		
NOTE 6 SHORT TERM BORROWINGS					Annexure-
Particulars			As at	As at	t (Rs. In Lakhs)
Secured Loan:			31.03.2023	31.03.2022	31.03.2021
From Banks	Ditai loan				
From other parties			182.24	162.61	109.75
Un-Secured Loan:					
From related parties	d Loan: epayable on demand/ Working Capital loan lanks ther parties ther parties ther Parties ther Parties that parties that Parties ther Parties there Partie				
From Other Parties	related parties Other Parties Int maturities of Long term borrowings  Total Refer Note no. 6.1 for details of Short-term borrowings  E-7 DE PAYABLES  Particulars  Payables- Due to MSME Payables- Due to Other than MSME  Total		734.25		
Current maturities of Long term borrowin	gs		39.82	152.04	15.63
Total	n Banks n other parties Secured Loan: n related parties n Other Parties  rent maturities of Long term borrowings  Total  refer Note no. 6.1 for details of Short-term borrowings  FE-7 NDE PAYABLES  Particulars le Payables- Due to MSME le Payables- Due to Other than MSME  Total  de Payables ageing schedule for the year ended 31.03.2023  Outstanding for followings  Particulars  Less than 1 year  1-2 years  ME rs uted Dues- MSME  uted Dues - Others  0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		1,289.16	214.65	100 11
Note: Refer Note no. 6.1 for details of Sh-	ort-term borrowings		1,289.10	314.65	125.41
NOTE 7 TRADE PAYABLES					Annexure-X it (Rs. In Lakhs)
Particulars			As at 31.03.2023	As at	As at
Trade Payables- Due to MSME	CALL SECTION OF THE S	Marie Consul	62.44	31.03.2022	31.03.2021
			215.41	200.45	235.25
Total	Total		277.85	200.45	235.25
	Outstand		periods from due	date of payment More than 3	Total
MSME		Assemble Service of Fill		years	1 0441
Others			-		62,44
Disputed Dues- MSME	THE RESIDENCE OF THE PERSON NAMED IN COLUMN TWO IS NOT THE OWNER, THE PERSON NAMED IN COLUMN TWO IS NOT THE OWNER, THE PERSON NAMED IN COLUMN TWO IS NOT THE OWNER, T			-	215.19
Disputed Dues - Others	SUPE PROPERTY OF THE PARTY OF T	0.22			
TOTAL	277.63	0.22		-	0.22 277.85
Trade Payables ageing schedule for the	year ended 31 03 2022				217,63
	Outstandi	ing for following p	periods from due	data of navmont	<del>                                      </del>
Particulars	Less than I year	1-2 years	2-3 years	More than 3	Total
MSME Others			Schlinger Br		-
Disputed Dues- MSME	200.45	•	proceedings and		200.45
Disputed Dues - Others			•		
TOTAL	200.45				200,45
Trade Payables ageing schedule for the	year ended 31.03.2021				200,43
	Outstandi	ng for following p	eriods from due	date of payment	
Particulars •	Less than 1 year	1-2 years	2-3 years	More than 3	Total
MSME Others					
Disputed Dues- MSME	235.25	-			235.25
Disputed Dues - Others					
			A DOMESTIC OF THE PARTY OF THE	AND OF THE LOCK OF THE PARTY.	The second second

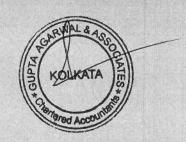


### NOTES TO RESTATED FINANCIAL INFORMATION

NOTE 8 NOTES TO RESTATED FINANCIAL	INFORMATION		
OTHER CURRENT LIABILITIES		Amoun	Annexure-X at (Rs. In Lakhs
Particulars	As at 31,03,2023	As at 31.03.2022	As at 31.03.2021
Other Payables		31.03,2022	31.03.2021
Advance from Customers	143.24	0.90	0.9
Expenses payable	20.22	4.49	7.0
Directors remuneration payable	15.72		0,6
Statutory Due payables			0.0
TDS & TCS Payable	8.71	7.56	10.9
GST Payable	21.07	1.50	10.5
Professional Tax Payable	0.49	0.02	
PF & ESI Payable	1.29	0.02	0.0
Other Payables	0.35		
	0.33		
TOTAL	211.09	12.96	19.4
NOTE 9 SHORT TERM PROVISIONS			Annexure-X1
		Amoun	t (Rs. In Lakhs
Particulars	As at	Asat	As at
Provision For Employee Benefits	31.03.2023	31.03.2022	31.03.2021
Provision for Income Tax (Net off TDS & TCS)	0.47	0.01	0.0
Provision for CSR Expenses	156.61	26.65	13.1
Total Total	1.87		
	158.95	26.66	13,17
NOTE 10 PROPERTY,PLANT & EQUIPMENTS AND INTANGIBLE ASSETS Particulars	Asat	Amoun As at	Annexure-XIV t (Rs. In Lakhs As at
	31.03.2023	31.03.2022	31.03.2021
Property,Plant & Equipments	333.00	282.39	170.58
Intangile Assets	-	-	170,38
TOTAL	333.00	282.39	170.58
NOTE II			North Control Control
NON CURRENT INVESTMENTS			
ON CORREST DIVESTMENTS			Annexure-X\
		Amount	(Rs. In Lakhs)
Particulars	As at	As at	As at
nvestments	31.03.2023	31.03.2022	31.03.2021
aveaunems			Marie Carlo
Total			
NOTE 13 OTHER NON CURRENT ASSETS			
STILL HOLL CORRENT ASSETS			
STEEL TO TECRNET ASSETS		Amount	
	Asat	Amount As at	(Rs. In Lakhs)
Particulars		As at	(Rs. In Lakhs) As at
	As at 31.03.2023 79.58	As at 31.03.2022	As at 31.03.2021
Particulars Security Deposits	31.03.2023	As at	(Rs. In Lakhs) As at
'articulars	31.03.2023	As at 31.03.2022	(Rs. In Lakhs) As at 31.03.2021



	C10; 07412081B				
NOTE 14	TES TO RESTATED FIR	NANCIAL INFOR	MATION		
INVENTORIES				Amou	Annexure-XVI nt (Rs. In Lakhs)
Particulars			As at	As at	As at
Raw Material at lower of cost or relisable value Finished goods at lower of cost or reliazable va Work- in- process at cost Consumables	lue		31.03.2023 34.83 1,714.20 1.33	31.03.2022 1,236.41	31.03.2021 901.44
Total	desta legal e recej		1,750.35	1,236.41	901.44
Note: Value of closing inventory has been cons	idered as per AS-2 i.e. low	er of Cost or NRV,	as certified by the	management	
NOTE 15 TRADE RECEIVABLES				Amou	Annexure-XVII nt (Rs. In Lakhs)
Particulars			As at	As at	As at
(a) Secured, considered good; (b) Unsecured, considered good; (e) Doubtful.			31.03.2023 719.52	31,03,2022 89,12	146.55
Total			719.52	89.12	11/20
			717,34	09.12	146.55
Trade Receivable Ageing Schedule for the year	ended 31 03 2023				
Particulars	Outstan	ding for following	periods from due	date of payment	
	Less than 6months	6months - 1year	1-2 years	2-3 years	More than 3
Undisputed Trade receivables — considered good					years
Undisputed Trade Receivables — considered doubtful	479.89	146.58	90.14	2.91	
Discoult I was to					•
Disputed Trade Receivables considered good Disputed Trade Receivables considered doubtful					-
TOTAL				-	•
Trade Receivable Ageing Schedule for the year					
Particulars	Outstan	ding for following p	eriods from due	date of payment	
	Less than 6months	6months - 1year	1-2 years	2-3 years	More than 3
Undisputed Trade receivables — considered good Undisputed Trade Receivables — considered	89.12				years
doubtful					
Disputed Trade Receivables considered good					•
Disputed Trade Receivables considered TOTAL	89.12	and the second		Hattiessteller	
				• 1	
Trade Receivable Ageing Schedule for the year	ended 31.03.2021				
Particulars		ling for following p		date of payment	
Undisputed Trade receivables — considered	Less than 6months	6months - lyear	1-2 years	2-3 years	More than 3 years
Judisputed Trade Receivables — considered	146.55				
doubtful Disputed Trade Receivables considered good		. 5	-		
Disputed Trade Receivables considered					
TOTAL	146.55			4000000000	
NOTE 16 CASH AND CASH EQUIVALENTS				Amount	Annexure-XIX (Rs. In Lakhs)
Particulars			As at	As at	As at
Balances with Banks Cash on Hand (As certified by management)			31.03.2023 15.91 32.86	31.03,2022 15.17 35.00	31.03.2021 9.54
Bank deposits (Balances with bank - maturity is r Total	nore than 12 months)		101	35,09	2.89
State Control of the			48.77	50.26	12.43



NOTE 17	INANCIAL INFORMATION		Annexure-X
SHORT TERM LOANS AND ADVANCES	(6)	Amour	it (Rs. In Lakhs
Particulars	As at 21.03.2027	As at	As at
Loans and advances to related parties	31.03,2023	31.03.2022	31.03.2021
Loans and advances to Others	146.24	99,49	111.2
Unsecured & Considered good Advance to supplier			
Staff Advances	16.34		
Total	162.57	99,49	111,21
NOTE 18 OTHER CURRENT ASSETS		Amour	Annexure-XX t (Rs. In Lakhs)
Particulars	As at 31,03,2023	As at	As at
Prepaid Expense	31,03,2023	31.03.2022	31.03.2021
Sundry recoverable			
Income Tax refundable Balance with revenue authorities	0.84	0,84	0.84
Other receivables		115.59	86.2
Total		0.50	0.50
	0.84	116.93	88.82
NOTE 19 REVENUE FROM OPERATIONS			Annexure-XXI t (Rs. In Lakhs)
Particulars	As at	As at	As at
Sale of Finished Goods:	31,03,2023	31.03.2022	31.03.2021
- Domestic	3,639.29	2.076.10	can e
Less: Interbranch Sales	1,155.77	2,036.10 1,048.80	678.59 36.37
Net Sales	2,483.52	987.30	642.22
Other operating revenues	2.14	1.86	0,52
Total	2,485.66	989.16	642.73
NOTE 20			Annexure-XXII
OTHER INCOME			(Rs. In Lakhs)
Particulars	As at	As at	As at
Recurring and Related to Business:	31.03.2023	31.03.2022	31.03,2021
Interest Income	9.51	7.97	3,99
Discount & Rebate		1.41	0.91
Forex Gain (net) Non-Recurring and Related to Business:			14.35
Creditor Written off		0.00	
Other non-operating Income	32.01	## W. 12.	1.12
Total			
	41.52	9.38	20.37
NOTE 21 COST OF MATERIALS CONSUMED			
			Annexure-XXIV (Rs. In Lakhs)
Particulars	As at 31 03 2022	As at	As at
Opening Stock of Materials	31.03.2023 1,236.41	31.03.2022 901.44	31.03.2021 900.40
Purchases of Materials	2,581.16	1,745.16	349.86
Less: Interbranch Purchase Less: Closing Stock of Materials	1,155.77	1,048.80	36.37
Add: Direct Expenses:	34.83	1,236.41	901.44
Power & Fuel	100.76	27.22	11.64
actory rent	87.58	37.23 59.58	11.93 13.74
Total Direct Expenses	188,34		
	108,34	96.82	25.67
Total	2,815,31	458.21	338.11



CIN: U74120MH2012P	LC233915		
NOTES TO RESTATED FINANCE	IAL INFORMATION		and the contract of
NOTE 22 CHANGES IN INVENTORIES			Annexure-XXV
Particulars	As at 31,03,2023	As at	As at
Finished goods:	31,03,2023	31.03.2022	31.03.2021
Opening Stock			
Closing Stock	1.714.20		
(Increase)/Decrease	(1,714.20)		
Work in Progress :			
Opening Stock of WIP		Value of the last	
Closing Stock of WIP	1.33		
(Increase)/Decrease	(1.33)		
Total	(1,715.52)		-
NOTE 23			
EMPLOYEES BENEFIT EXPENSE			Annexure-XXVI (Rs. In Lakhs)
Particulars	As at	As at	As at
Salaries, Wages & Bonus	31.03.2023	31.03.2022	31.03,2021
Director's Remuneration	159.33	55.61	50.09
Gratuity	63.00	51.00	43.50
Contribution to ESI & EPF	2.30	2.86	1.99
Staff Welfare Expenses	5,90		
Total	6,76 237,30	2.23	97.39
NOTE 24			Annexure-XXVII
FINANCE COST			t (Rs. In Lakhs)
Particulars	As at 31.03,2023	As at 31.03.2022	As at 31.03,2021
Interest Expense	SENSON BUT DE LE LE PROPERTO DE	31.03.2022	31.03.2021
Bank & Other Finance Charges Interest on Loans	5.50	5.71	11.92
Total	137.97	85.21	30.53
Total	143.47	90.92	42.44
NOTE 10		۸.	inexure-XXVIII
DEPRECIATION & AMORTIZATION EXPENSE		Amount	(Rs. In Lakhs)
Particulars	As at 31.03.2023	As at 31.03.2022	As at
Depreciation on Property, Plant & Equipment and Intangible assets	50.38	35.36	31.03.2021
Total	50.38	35.36	23.52
	30.30	33.30	23.52



NOTES TO STORY	74120MH2012FEC233918		TO SALES SEE
NOTE 25	ATED FINANCIAL INFORMATION		
OTHER EXPENSES			Annexure-XXIX it (Rs. In Lakhs)
Particulars	As at 31.03,2023	As at 31.03.2022	As at
General & Administrative	31:03;2023	31.03.2022	31.03.2021
Auditor Remuneration	1.50	0.56	1.00
Business promotion	2.31	3.48	1.00
Carriage Outward	0.07	19479 1146 21	1,72
Computer maintanance charges	0.07	0.06	4.72
Discount Allowed	0.06	0.03	
Distribution /Packing Expenses	3.11	AVV STATE OF	
Electricity Charges	7.85	Popularing	
Exhibition Expenses	3.67	5.70	6.41
Forex Loss (Net)	18.07	1.28	
Insurance expenses	18.07	7.40	
Late fees on payment of taxes	0.13	3.47	1.69
Legal & Professional Fees	2.73	0.52	1.29
Making Expenses		0.81	1.58
Miscellaneous	3.84	0.57	8.70
Office Expenses	6.37	2.15	2.08
Postage & Telecommunication		2.15	1.75
Printing & Stationery	0.48		
Rates & Taxes	0.46	0,71	1.19
Rent & Maintanace charges	89.70	22.0	
Repairs & Maintanance	7.41	99.04	81,15
Telephone & Internet Charges	1.95	6,30	3.51
Transportation charges	17.48	1.75 5.81	1.01
Travelling and conveyance	25.29		0.29
Trademark Expenses	0.99	16.92	2.98
Vehicle Maintenance	0.99		
Website Expenses	2.93	1.27	
TOTAL	200.22	1,17	1.39
*Details of Payment to Auditors		159,01	122.46
			(Rs. In Lakhs)
Particulars	As at	As at	As at
Details of Payments to Auditor	31.03.2023	31.03.2022	31.03.2021
Statutory Audit			
Other Services	1.50	0.56	0.57
Total		Street Print Section	0.44
	1,50	0.56	1.00

0.56



# (Formerly known as INTERIORS & MORE LIMITED CIN: U74120MH2012PLC233915

# STATEMENT OF PRINCIPAL TERMS OF LOANS AND ASSETS CHARGED AS SECURITY

	Name of Lender/Fund Nature of Facility	Date of Issue	Sanctioned Amount (In Lakhs Rs.)	Securities offered	Re-Payment Period	Rate of Interest	amount (In Lakhs Rs.) as on (as per Books)
4.1. Long term Borrowings:	wings:						31-03-2023
SECURED LOANS							
Business Term Loan:							
Axis bank	Machinery Loan	20-02-2020	75.00	75.00 Hypothecate of Plant & Machinery Purchase	60 Months	Repo Rate	17 81
HDFC Bank Limited	Working capital Term Ioan	08-02-2023	120.00 lacs (out of which only Rs. 56.02 lacs were disbursed during the F.Y. 2022- 23)	Primary security as Stock & Book Debts and collateral security of Residential property at Flat no. 401 & 402, Kondivita toad, Emerald court, Andheri and personal guarantee of directors	84 Months	8.75%	20'95
Auto/Vehicle Loan:							94.66
HDFC Bank Limited	Car Loan	21-05-2021	17.33	7.33 Hypothecation of the vehicle for which Isan is obtained	60 Months	7901 0	11 77
Kotak Mahindra	-	30-06-2022	41.37	41.37 Hypothecation of the vehicle for which loan is obtained	60 Months	7.92%	35.98
Mahindra & mahindra Finance	Business Term loan	30-11-2022	16.20	16.20 Hypothecation of the vehicle for which loan is obtained	60 Months	9.25%	30.31
Axis Bank	Car Loan	10-02-2021	17.38	17.38 Hypothecation of the vehicle for which loan is obtained	59 Months	9.21%	12.00
							75.02
Fotal							169.68
INSECURED LOANS	8						
From Related Parties:							
							•
Fotal							169,68
6.1. Short term Borrowings: Secured Loan: Cash Credit	vings: redit						
HDFC Bank	Working Capital Loan	21-5-2021	250.00	Primary security as Stock & Book Debts and collateral security of Residential property at Ha no. 401 & 402, Kondivita road, Emerald court. Andheri and personal guarantee of directors	12 Months, Subject to renew annually	8.75%	180 24
							1000



# (Formerly known as INTERIORS & MORE LIMITED CIN: U74120MH2012PLC233915

									Amoun	Amount (Rs. In Lakhs)
				Ac on 31 02 1022	7.2					
		GROSS BLOCK	RLOCK	AS OH 51.03.40	67	Printer	in Comment			
Particulars	Asat	Additions	Dienocal	Asol	40.04	DEFRE	DEFRECIATION		NETB	NET BLOCK
	01.04.2022		Wishood!	21 07 707 2	AS 20	ror me	Adjustment	Asat	Asat	Asat
angible Assets				21.03.2023	01.04.2022	Year		31.03.2023	31.03.2023	31.03.2022
Plant & Machinery	259.21	22.46		781 67	11.17	11 21		24.63	10 200	20 210
Computers	683	515		14 98	A O A	10.10		79.03	50.702	213.89
Furniture and Fittings	7.72	2.31		10.03	23.2	1.10		7.47	11.7	4.87
Air Conditioner	0.78	0.81		1.59	0.21	0.08		0.00	1 30	3.40
Vehicles	81.71	70.27	•	151.98	28.04	14.82		47.86	100 17	53.67
=	2.50	-		2.50	0.51	0.16	,	990	184	001
otal	361.74	10.101		462.74	79.35	50.38	•	129.73	333.00	282.39
Intangible assets										
Total	•		·	ı	,		•	,	·	
Total	361.74	101.01	,	462.74	79.35	50.38		17971	222 00	DE C8C
									DOUGGE CO.	200
				As on 31.03.2022	2					
		GROSS BLOCK	LOCK			DEPRECIATION	IATION		NET BLOCK	OCK
Farticulars	Asat	Additions	Disposal	As at	Asat	For the	Adjustment	Asat	As at	Asat
Property, Plant & Equipment	01.04.2021			31.03.2022	01.04.2021	Year		31.03.2022	31.03.2022	31.03.2021
Plant & Machinery	140.28	118 97		10.030	10 01	13.00				
Computers	7.73	2 00		0.03	19.61	15.51		43.31	215.89	120.48
Furniture and Fittings	7.33	05.0		7.40	01.6	0.00		9.40	4.8/	4.63
Air Conditioner	0.78			27.7	10.1	17.0		2.32	3.40	5.72
Vehicles	55.95	25.76		81.71	19.04	000		170	000	10.0
jij.	2.50			2.50	76.0	PC 0		1307	100	16.06
					1000	0.67		16.0	1.33	7.73
Total	214.57	147.16		361.74	43.99	35.37		79.35	282.39	170.58
Intangible assest										
Total			1				1			
					-					
Total	214.57	147.16	-	361.74	43.99	35.37	1.	79.35	282.39	170.58
Canifel Work in Progressed										
pital HOLDER IN LINESTEEN	•	The state of the s			THE REAL PROPERTY AND ADDRESS OF THE PERSON NAMED IN COLUMN TWO IS NOT THE PERSON NAMED IN COLUMN TWO IS	THE RESERVE TO SERVE				The second second



# (Formerly known as INTERIORS & MORE LIMITED CIN: U74120MH2012PLC233915

Amount (Rs. In Lakhs)

Annexure-XIV

NOTE 10 Property, Plant & Equipment & Intangible Assets

				As on 31.03.2021	21					
		GROSS	GROSS BLOCK			DEPREC	DEPRECIATION		NET	NET BLOCK
rarnculars	Asat	Additions	Disposal	Asat	Asat	For the year	Adjustment	Asat	Asat	As at
	01.04.2020			31.03.2021	01.04.2020			31.03.2021	31 03 2021	31 03 2020
Property, Plant & Equipment										O CONTRACTOR OF THE PARTY OF TH
Plant & Machinery	124.28	16.00		140.28	480	15.00		10.01	01 001	110 40
Computers	3.28	4.45		7.73	181			3.10	120.40	117.40
Furniture and Fittings	3.44	3.89		7 33	117	0.44		01.6	CO.#	1.4.1
Air Conditioner	0.78		,	86.0	110	0.05		1.01	3.72	177
Vehicles	30 33			0.70	70	co.u		0.16	19.0	99.0
d.	25.95			55.95	12.54	6.50		19.04	36.91	43.41
1110	7.50			2.50	0.03	0.24	-	0.27	2.23	2.47
otal	190.22	24.35	•	214.57	20.47	23.52		43.99	170.58	169.75
ntangible assest										
	• 10 10 10 10 10 10 10 10 10 10 10 10 10									
Total			,							•
lotal	190.22	24.35		214.57	20.47	23.63		00 67	03 023	2000
Zapital Work-in Progress#					14.04	45.03		43.33	1/0.38	169.73
	STATE OF THE PERSON NAMED IN COLUMN NAMED IN C		STATE OF THE PARTY AND PERSONS NAMED IN			•			•	



### ADDITIONAL NOTES TO RESTATED FINANCIAL INFORMATION

### NOTE 1.20 - BASIC AND DILUTED EARNINGS PER SHARE

Particulars	Appendix and the second		F.Y.(s)	
Profit after Tax		2022-2023	2021-2022	2020-2021
	Rs. In Lakhs	592.84	104.44	43.33
Present Number of equity shares	Nos.	17,15,000	17,15,000	17,15,000
Weighted average number of Equity shares (after bonus)	Nos.	51,45,000	51,45,000	45,41,658
Basic earnings per share Diluted Earning per Share	Rupees	11.52	2.03	1.42
Dritted Larning per Snare	Rupees	11.52	2.03	1.42

### NOTE 1,21-

Medium Enterprises Development Act, 2006 and hence disclosures has been made only for the parties from whom the declaration has been received. In respect of other vendors from whom declaration has not been received disclosure has not been made for those which have not been received disclosure has not been made.

For, Gupta Agarwal & Associates

Chartered Accountants

FRN: 329001E

Jay Shanker Gupta

(Partner)

Membership No. 059535

Place : Kolkata Date: 02 August, 2023 For & or behalf of Directors

38 28 Ekta Tibrewal

Manish Mohan Tibrewal

Director

**Managing Director** 

DIN: 05164854

DIN: 00812527

VIJENDER

Kuntal Pankaj Sharma

Company Secretary & Compliance Officer

Place: Mumbai Date: 31 July, 2023

### STATEMENT OF RELATED PARTY TRANSACTIONS

## NOTE 1,22: Related Party Disclosures A. List of Related partics

Annexure-XXX

SI. No.	Name	
	Key Mangerial Person	inel
1	Manish Tibrewal	Director
2	Ekta Tibrewal	Managing Director
3	Rajat Singhal	CFO
4	Rahul Jhunjhunwala	Director
5	Kuntal Pankaj Sharma	Company secretary
	Relative of Key Mange	erial Personnel
6	V K Singhal HUF	Relative of Director
7	Garima Singhal	Relative of Director
8	Rajiv Jhunjhunwala	Relative of Director
9	Ankur Dhanuka	Relative of Director
10	Shalu Dhanuka	Relative of Director
11	Vandana Lohia	Relative of Director

### Enterprises having Significant Influence

A Transactions with Dalas I But	AS ON 31.03.2023			Amount (Rs. In Lak
A. Transactions with Related Parties during the period Nature of Transactions Director Remuneration		Relative of KMP	Holding Company	Enterprises having Significant Influence
Loan availed	63.00			Organicant influence
Loan repaid	99.20	359.00		
Interest on Loan	66.72	178.00		
CS Remuneration		24.79		
	1.55			
B. Outstanding Balances				
Nature of Transactions		Relative of KMP	Holding Company	Enterprises having Significant Influence
Unsecured Loan	32.48	315.10	Соперану	Significant influence



### STATEMENT OF RELATED PARTY TRANSACTIONS

VO DVI 11 12 11 11			Amount (Rs. In Lakhs)
AS ON 31.03.2022			
	Relative of KMP	Holding Company	Enterprises having Significant Influence
51.00			
	9.60		
180,84			
110.12	Committee of the last of the l		
	0.26		
	Relative of KMP	Holding Company	Enterprises having Significant Influence
70.72	30.73		
AS ON 31.03.2021			Amount (Rs. In Lakhs)
	Relative of KMP	Holding Company	Enterprises having Significant Influence
43.50			
	5.00		
	3.00		
	4.80		
	Relative of KMP	Company	Enterprises having Significant Influence
		Company	Significant influence
	51.00	- Relative of KMP  51.00 - 9.60 180.84 30.50 110.12 0.03 0.26  - Relative of KMP  70.72 30.73  AS ON 31.03.2021 - Relative of KMP  43.50 221.39 5.00 136.55 4.80	- Relative of KMP Holding Company  51.00 - 9.60 180.84 30.50 110.12 0.03 0.26  - Relative of KMP Holding Company  70.72 30.73  AS ON 31.03.2021 - Relative of KMP Holding Company  43.50 221.39 5.00 136.55 4.80



Restated Statement of Adjustments to Audited Financial Statements

(i) Reconciliation of Restated Profit:

Amount (Rs. In Lakhs)

The reconciliation of Profit after tax as per audited financial statements and the Profit after tax as per Restated financial statements is presented below. This summarizes the results of restatements made in the audited accounts for the respective years/ period and its impact on the profit / loss of the company

Profit offer tox on any selection in the	For the year ended 31st March'23	For the year ended 31st March'22	For the year ended 31st March'21
Profit after tax as per audited/re-audited financial statements	604.40	106.93	29.27
(i) Adjustments on account of change in accounting policies:			
(ii) Other material adjustments:	EXPENSE FOR EXPENSE OF THE PARTY OF THE PART	Callege Construction in the	
Turnover	Market British Burk Dog Dog British Burk British B		75.75
Employee benefit expenses	0.00	-	(36.37)
Cost of material consumed	0.00	(2.86)	(1.99)
Other expenses	***	(0.00)	10.71
Income tax adjustments	(0.00)	(0.00)	25.67
Prior period items	5.66	(0.18)	(5.46)
	(16.14)		20.99
Deferred tax adjustment	(1.07)	0.56	
iii) Audit Qualifications:	ASSESSMENT OF THE PROPERTY OF THE PARTY OF T	0.30	0,52
Restated profit after tax	592.84	104.44	43.33
(ii) Deconciliation of Destand St. 1.11 77	GOTT TELEFORM TO THE		

(ii) Reconciliation of Restated Shareholders Funds:

The reconciliation of Shareholder's funds as per audited financial statements and Shareholder's funds as per Restated financial statements is presented below. This summarizes the results of restatements made in the audited accounts for the respective years/ period and its impact on Shareholder's funds of the company.

Particulars Share Laborate Control of the Control o	For the year ended 31st March'23	For the year ended 31st March'22	For the year ended 31st March'21
Shareholder's funds as per Audited/ Re-audited financial statements	995,20	393.50	286.57
(i) Adjustments on account of change in accounting policies:	ESTROUGH WAS BEEN AUG	P. Artell Parl Market	200.37
(ii) Differences carrired over pertaining to changes in Profit/ Loss due to Restated  Effect for the period covered in Restated Financial	11.57	14.06	
(iii) Differences pertaining to changes in Profit/ Loss due to Restated Effect for the period covered in Restated Financial	(11.56)		14.06
(iv) Other material adjustments # : (v) Audit Qualifications:			
Restated Shareholder's funds			
Acstated Shareholder's lunds	995.21	405.07	300.62



		Annexure-XXXII		
STATEMENT OF C	CAPITALISATION			
Amount (Rs. In Lab				
PARTICULARS	Pre-Offer	Post-Offer		
Debt				
- Short Term Debt	182.24			
- Long Term Debt	190.43			
Total Debt	372.67			
Shareholders' Fund (Equity)	312.01			
- Share Capital	171.50			
- Reserves & Surplus	823.71			
- Less: Miscellaneous Expenses not W/off	823.71			
Total Shareholders' Fund (Equity)	995.21	•		
Long Term Debt / Equity (In Ratio)	0.19			
Total Debt / Equity (In Ratio)	0.19			
Notes:-	0.37	•		

- 1. Short Term Debts represent which are expected to be paid/payable within 12 months and exclude installments of Term Loans repayable within 12 months.
- 2. Long Term Debts represent debts other than Short Term Debts as defined above but include installments of Term Loans repayable within 12 months grouped under other current liabilities.
- 3. The figures disclosed above are based on restated statement of Assets and Liabilities of the Company as at 31/03/2023.
- 4. The post issue capitalization will be determined only after the completion of the allotment of Equity Shares.



### OTHER FINANCIAL INFORMATION

			Annexure-XXXIII
Amount (Rs. In			
Particulars	As at 31.03.2023	As at 31.03.2022	As at 31.03.2021
Net Worth (A)	995.21	405.07	300.63
Earnings Before Interest, Tax, Depreciation and Amortisation (EBITDA)	987.98	269.61	126.13
Restated Profit after tax	592.84	104.44	43.33
Add: Prior Period Item			20.99
Adjusted Profit after Tax(B)	592.84	104,44	64.32
Number of Equity Share outstanding as on		10.11	04.52
the End of Year/Period (C)	17,15,000	17,15,000	17,15,000
Weighted average no of Equity shares as on the			
end of the period year(D)			
- Pre Bonus (D(i))	17,15,000	17,15,000	11,11.658
- Post Bonus and after split (D(ii))	51,45,000	51,45,000	45,41,658
Face Value per Share	10.00	10.00	10.00
Restated Basic & Diluted Earnings Per Share (In Rs.) (B/D)		10.00	10.00
- Pre Bonus (B/D(i))	34,57	6.09	5.79
- Post Bonus and after split (B/D(ii))	11.52	2.03	1.42
Return on Net worth (%) (B/A)	59.57%	25.78%	
Net asset value per share (A/D(i)) (Pre Bonus) (In Rs.)	58.03	23.62	21.40%
Net asset value per share (A/D(ii)) (Post Bonus and after split) (In Rs.)	19.34		27.04
Notes:-	19.54	7.87	6.62

1. The ratios have been Computed as per the following formulas

(i) Basic Earnings per Share

Restated Profit after Tax available to equity shareholders

Weighted average number of equity shares outstanding at the end of the year / period

(ii) Net Asset Value (NAV) per Equity Share

Restated Net Worth of Equity Share Holders

Number of equity shares outstanding at the end of the year / period

(iii) Return on Net worth (%)

Restated Profit after Tax available to equity shareholders

Restated Net Worth of Equity Share Holders

- EBITDA represents Earnings (or Profit/ (Loss)) before Finance Costs, Income Taxes, and Depreciation and Amortization Expenses. Extraordinary
  and Exceptional Items have been considered in the calculation of EBITDA as they were expense items.
- 3. Net Profit as restated, as appearing in the Statement of Profit and Losses, has been considered for the purpose of computing the above ratios. These ratios are computed on the basis of the Restated Financial Information of the Company.
- 4. Earnings per share calculations are done in accordance with Accounting Standard 20 "Earning per Share", issued by the Institute of Chartered Accountants of India.
- 5. Weighted average number of Equity Shares is the number of Equity Shares outstanding at the beginning of the period adjusted by the number of Equity Shares issued during period multiplied by the time weighting factor. The time weighting factor is the number of days for which the specific shares are outstanding as a proportion of total number of days during the period.
- 6. The company issued 3430000 equity shares of Rs. 10/- each as bonus shares in the ratio of 2:1 (i.e. 2 (Two) Fully paid Bonus Shares of Rs. 10/- each will be allotted against the holding of 1 (One) equity shares of the Company) vide EGM resolution passed on 16th June, 2023 and alloted on 17th June, 2023. The effect of bonus shares are considered for calculation of EPS.



### RESTATED STATEMENT OF TAX SHELTER

			Annexure-XXXIV
Particulars			ount (Rs. In Lakhs)
Net Profit/(Loss) before taxes (A)	As at 31.03.2023	As at 31.03.2022	As at 31.03.2021
Tax Rate Applicable %	794.14	143.34	60.17
Minimum Alternate Taxes (MAT)	25.17%	25.17%	26.00%
Adjustments	0.00%	0.00%	19.06%
Add: Depreciation as per Companies act			
Add: Loss on sale of fixed assets	50.38	35.36	23.52
Add: Gratuity provision	0.00		
Add: Disallowance under Income Tax Act, 1961	2.30	2.86	1.99
Less: Taxable under other heads of income	5.67		0.09
Less: Depreciation as per Income Tax Act, 1961			
Less: Deductions under Income Tax Act, 1961	53.72	42.36	26.88
Less: Deffered Tax Credit Adjuted for computation of Tax under 115JB			
of Income Tax Act			
Net Adjustments(B)	163		
Business Income (A+B)	4.63	(4.14)	(1.28
Income from Capital Gains	/98.77	139.20	58.90
Sale Consideration			
Less: Cost of Accquisition			•
Long/ Short Term Capital Gain		•	
Less: Brought Forward Capital Gain			•
Income from Other Sources (Interest Income)			
Interest on Income Tax Refund			· · · · · · · · · · · · · · · · · · ·
Interest on security Deposit		-	•
Damages and claims received			•
Gross Total/ Taxable Income	798.77	120.20	-
Less: Deductions U/S 80JJAA	170.11	139.20	58.90
Net Total/ Taxable Income	798.77	139.20	70.00
Tax Payable as per Normal Rate	201.03	35.04	58.90
Tax Payable as per Special Rate:	201.03	The second secon	15.31
Interest payable on above		2.82	•
Tax as per Income Tax (C)	201.03	37.86	1.17
Tax Payable as per Minimum Alternate Tax U/S	201.03	31.80	16.48
115 JB of the Income Tax Act, 1961			11.47
Interest Payable on above			
Tax as per MAT (D)			
Net Tax (Higher of C & D)	201.03	37.86	11.47
Current tax as per restated Statement of		37.80	16.48
Profit & Loss	201.03	37.86	16.48



### RESTATED STATEMENT OF CONTINGENT LIABILITIES

			Annexure-XXX
	Amount (Rs. In Lakh		
Particulars	As at 31.03.2023	As at 31.03.2022	As at 31.03.2021
Claims against the company not acknowledged as Debts	Unascertainable	Unascertainable	Unascertainable
ncome Tax Demand	0.21	0.21	0,2
TDS Demand	1.15	0.72	
Fotal	1.36	0.92	0.29



Restated Statement of Accounting Ratios

			Annexure-XXXV
		Ап	ount (Rs. In Lakhs)
Particulars	As at 31.03.2023	As at 31.03.2022	As at 31.03.2021
Current Assets [A]	2,682.05	1,592.22	1,260.45
Current Liabilities [B]	1,937.05	554.73	393.30
Current Ratio [A/B]	1.38	2.87	3.20
Debt [A]	1,439.77	1,297.33	904.02
Equity [B]	995.21	405.07	300.63
Debt - Equity Ratio [A / B]	1.45	3.20	3.01
Earnings available for debt service [A]	987.98	269.61	126.13
Debt Service [B]	183.29	242.96	58.06
Debt - Service Coverage Ratio [A/B]	5.39	1.11	2.17
Net Profit after Tax [A]	592.84	104.44	43.33
Shareholder's Equity [B]	995.21	405.07	300.63
Return on Equity Ratio (%) [A / B]	59.57%	25.78%	14.41%
Cost of Goods Sold [A]	1,099.79	458.21	338.11
Inventory [B]	1,750.35	1,236.41	901.44
Inventory Turnover Ratio [A/B]	0.63	0.37	0.38
Net Sales [A]	2,485,66	989.16	642.73
Trade Receivables [B]	719.52	89.12	146.55
Trade Receivables Turnover Ratio [A / B]	3.45	11.10	4.39
Net Purchase [A]	2,769.50	1,841.98	375.52
Trade Payables [B]	277.85	200.45	235.25
Trade Payables Turnover Ratio [A / B]	9.97	9.19	1.60
Net Sales [A]	2,485.66	989.16	642.73
Current Assets	2,682.05	1,592.22	1,260.45
Current Liabilities	1,937.05	554.73	393.30
Working Capital [B]	745.01	1,037.49	867.14
Working Capital Turnover Ratio [A/B]	3.34	0.95	0.74
Net Profit [A]	592.84	104.44	43.33
Net Sales [B]	2,485.66	989.16	642.73
Net Profit Ratio (%) [A / B]	23.85%	10.56%	6.74%
Earning before interest and taxes [A]	937.61	234.25	102.61
Capital Employeed [B]	1,145.81	1,387.74	1,079.23
Capital Employeed = Total Equity + Long term Debt Return on Capital Employed (%) [A / B]			
Return on Capital Employed (%) [A / B]	81.83%	16.88%	9.51%



Restated Statement of Accounting Ratios				VVVV
Net Return on Investment	[A]		An	nexure-XXXVI
Cost of Investment	[B]			•
Return on Investment	[A/B]	0.00%		
AND ESTABLISHED STREET				

### Notes:

- 1. Current ratio decreased by 51.76% in F.Y. 2022-23 as compared to F.Y. 2021-22 due to increase in Current Liability for the F.Y. 2022-
- 2. Debt Equity ratio decreased by 54.83% in F.Y. 2022-23 as compared to F.Y. 2021-22 due to increase in Equity for the F.Y. 2022-23.
- 3. Debt Service coverage ratio increased by 385.74% in F.Y. 2022-23 as compared to F.Y. 2021-22 due to increase in EBITDA for current financial year.
- 4. Return on Equity ratio increased by 131.04% in F.Y. 2022-23 as compared to F.Y. 2021-22 due to increase in PAT during the F.Y.
- 5. Inventory turnover ratio increased by 69.54% in F.Y. 2022-23 as compared to F.Y. 2021-22 due to increase in Cost of goods sold during the F.Y. 2022-23.
- 6. Trade Receivable turnover ratio decreased by 68.88% in F.Y. 2022-23 as compared to F.Y. 2021-22 due to increase in Turnover for F.Y. 31.03.2023.
- 7. Working capital turnover ratio changed by 249.94% in F.Y. 2022-23 as compared to F.Y. 2021-22 due to increase in Turnover and decrease in working capital as on 31.03.2023.
- 8. Net Profit ratio increased by 125.90% in F.Y. 2022-23 as compared to F.Y. 2021-22 due to increase in Profit after tax for the F.Y. 31.03.2023.
- 8. Return on capital employed ratio changed by 384.76% in F.Y. 2022-23 as compared to F.Y. 2021-22 due to increase in Earnings before interest & taxes and decrease in long term borrowings for the year ended 31.03.2023.

### No transactions to report against the following disclosure requirements as notified by MCA pursuant to amended Schedule III:

- a) Crypto Currency or Virtual Currency
- b) Benami Property held under Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder
- c) Registration of charges or satisfaction with Registrar of Companies
- d) Relating to borrowed funds
  - i) Wilful defaulter
  - ii) Utilisation of borrowed funds & share premium
  - iii) Borrowings obtained on the basis of security of current assets
  - iv) Discrepancy in utilisation of borrowings
  - v) Current maturity of long term borrowings

### DISCLOSURE OF TRANSACTIONS WITH STRUCK OFF COMPANIES

The Company did not have any material transactions with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956 during the financial year.

### MATERIAL DEVELOPMENTS AFTER BALANCE SHEET DATE

The company issued 3430000 equity shares of Rs. 10/- each as bonus shares in the ratio of 2:1 (i.e. 2 (Two) Fully paid Bonus Shares of Rs. 10/- each will be allotted against the holding of 1 (One) equity shares of the Company) vide EGM resolution passed on 16th June, 2023 and alloted on 17th June, 2023. The effect of bonus shares are considered for calculation of EPS.

