

BLOOM

SIMPLY D'FRONT ▶▶



BLOOM DEKOR LIMITED
ANNUAL REPORT
2013 - 2014

BLOOM

SIMPLY D'FRONT ►

DIRECTORS

Dr. Sunil Gupta	<i>Managing Director</i>
Mr. Ashok Gandhi	<i>Director</i>
Mr. Mayur Parikh	<i>Chairman & Director</i>
Mr. Karan Gupta	<i>Executive Director</i>
Mrs. Rupal Gupta	<i>Whole-time Director</i>

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BANKERS

Punjab National Bank

AUDITORS

B. T. Vora & Co.
Chartered Accountants
Ahmedabad - 380 009

HEAD OFFICE

2/F, Sumel
S.G. Highway Road, Thaltej
Ahmedabad - 380 059

REGISTERED OFFICE & WORKS

Oran 267, Tal. Prantij
Dist. : Sabarkantha
National Highway No. 8
North Gujarat - 383 205

NOTICE OF MEETING

NOTICE IS hereby given that the Twenty Third ANNUAL GENERAL MEETING of the Members of BLOOM DEKOR LIMITED will be held at the Registered Office of the Company at Block No. 267, Village Oran, Tal: Prantij, N.H.8, Dist. Sabarkantha, North Gujarat – 383 205, GUJARAT, INDIA on Saturday, 27th day of September, 2014 at 11:00 A. M. to transact the following business:

ORDINARY BUSINESS:-

1. To receive, consider and adopt Audited Balance Sheet as at 31st March, 2014 and the Profit & Loss Account for the year ended on that date and the reports of the Directors' and the Auditors' thereon.
2. To appoint Mr. Mayur R. Parikh, (DIN 00005646), who retires by rotation and being eligible, offers himself for re-appointment as a Independent Director for a period of 5 (Five) years.
3. To appoint Statutory Auditor and to fix their remuneration and in this regard to consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to provisions of Section 139 and other applicable provisions of the Companies Act 2013, and the Rules framed there under M/s. B. T. Vora & Co., Chartered Accountants, Ahmedabad [FRN: 123652W] be and are hereby appointed as the Statutory Auditors of the Company for the financial year 2014-15, to hold office as such from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting at a remuneration as to be decided by the Board of Directors in consultation with them, apart from out-of-pocket expenses that may be incurred by them for the purpose of audit."

SPECIAL BUSNISS:-

4. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed thereunder, read with Schedule IV of the Act, as amended from time to time, Mr. Ashok C. Gandhi (DIN 00022507), a Non-Executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act, who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company for a period of 5 years i.e up to September, 2019."

5. To consider and if thought fit to pass, with or without modification(s), the following Resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with Rules framed thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), the draft regulations contained in the Articles of Association submitted to this meeting be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to alter Article of Association of Company."

6. To consider and if thought fit to pass, with or without modification(s), the following Resolution as a **Special Resolution:**

"RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to the requisite approvals, if any required, approval of the Company be and is hereby accorded to the appointment of Dr. Sunil S. Gupta (DIN 00012572) as an Managing Director of the Company, for a period of 3 (three) years w.e.f. September 1, 2014 on the terms and conditions including terms of remuneration as set out in the explanatory statement attached hereto and forming part of this notice with a liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said appointment and/or remuneration so as the total remuneration payable to him shall not exceed the limits specified in Schedule V of the Companies Act, 2013 including any Statutory modification or re-enactment thereof, for the time being in force and as agreed by and between the Board and Dr. Sunil S. Gupta."

"RESOLVED FURTHER THAT notwithstanding anything contained to the contrary in the Companies Act, 2013 wherein any financial year the Company has no profits or inadequate profit, Dr. Sunil S. Gupta will be paid minimum remuneration

within the ceiling limit prescribed under Schedule V of the Companies Act, 2013 or any modification or re-enactment thereof.”

“**RESOLVED FURTHER THAT** in the event of any statutory amendment or modification by the Central Government to Schedule V of the Companies Act, 2013, the Board be and is hereby authorized to vary and alter the terms of appointment including salary, perks and other benefits payable to Dr. Sunil S. Gupta within such prescribed limit or ceiling as agreed by and between the Board and Dr. Sunil S. Gupta without any further reference to the Company in General Meeting.”

“**RESOLVED FURTHER THAT** the Board of Directors or its Committee thereof be and is hereby authorised to take all such steps as may be deemed necessary, proper or expedient to give effect to this resolution.”

7. To consider and if thought fit to pass, with or without modification(s), the following Resolution as a **Special Resolution**:

“**RESOLVED THAT** in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to the requisite approvals, if any required, approval of the Company be and is hereby accorded to the appointment of Mr. Karan S. Gupta (DIN 03435462) as an Executive Director of the Company, for a period of 3 (three) years w.e.f. April 1, 2014 on the terms and conditions including terms of remuneration as set out in the explanatory statement attached hereto and forming part of this notice with a liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said appointment and/or remuneration so as the total remuneration payable to him shall not exceed the limits specified in Schedule V of the Companies Act, 2013 including any Statutory modification or re-enactment thereof, for the time being in force and as agreed by and between the Board and Mr. Karan S. Gupta.”

“**RESOLVED FURTHER THAT** notwithstanding anything contained to the contrary in the Companies Act, 2013 wherein any financial year the Company has no profits or inadequate profit, Mr. Karan S. Gupta will be paid minimum remuneration within the ceiling limit prescribed under Schedule V of the Companies Act, 2013 or any modification or re-enactment thereof.”

“**RESOLVED FURTHER THAT** in the event of any statutory amendment or modification by the Central Government to Schedule V of the Companies Act, 2013, the Board be and is hereby authorized to vary and alter the terms of appointment including salary, perks and other benefits payable to Mr. Karan S. Gupta within such prescribed limit or ceiling as agreed by and between the Board and Mr. Karan S. Gupta without any further reference to the Company in General Meeting.”

“**RESOLVED FURTHER THAT** the Board of Directors or its Committee thereof be and is hereby authorised to take all such steps as may be deemed necessary, proper or expedient to give effect to this resolution.”

Registered Office
Block No. 267,
Village Oran, Tal: Prantij,
N.H.8, Dist. Sabarkantha
North Gujarat – 383 205

PLACE : SABARKANTHA
DATE : August 29, 2014

By Order of the Board
For, BLOOM DEKOR LIMITED

(Dr. SUNIL GUPTA)
MANAGING DIRECTOR

NOTES

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY.**

As per Section 105 of the Companies Act, 2013 and Rule 19, Sub-Rule (2) of the Companies (Management and Administration) Rules, 2014, a person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights.

2. **The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting.** A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.
3. The Register of Members and the Share Transfer books of the Company will remain closed from Friday, September 19, 2014 to Saturday, September 27, 2014 (both days inclusive) for annual closing.
4. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business to be transacted at the meeting, is annexed hereto.
5. Details under Clause 49 of the Listing Agreement with the Stock Exchange in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting, forms integral part of the notice.
6. Electronic copy of the Annual Report for 2014 is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2014 is being sent in the permitted mode.
7. Members may also note that the Notice of the Annual General Meeting and the Annual Report for 2014 will also be available on the Company's website www.bloomdekor.com for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in Ahmedabad for inspection during normal business hours on working days.
8. Members are requested to bring their Attendance Slip along with their copy of Annual Report to the Meeting.
9. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to address their questions in writing to the Company at least 7 (Seven) days before the date of the Meeting so that the information required may be made available at the Meeting.
10. **GREEN INITIATIVE**

The Ministry of Corporate Affairs ("MCA"), Government of India, through its Circular No. 17/2011 dated 21 April, 2011 and Circular No. 18/2011 dated 29 April, 2011, have allowed companies to send Annual Report comprising of Balance Sheet, Statement of the Profit & Loss, Directors' Report, Auditors' Report and Explanatory Statement etc., through electronic mode to the registered e-mail address of the members. Keeping in view the underlying theme and the circulars issued by MCA, we propose to send future communications in electronic mode to the e-mail address provided by you to the depositories and made available by them being the registered address. By opting to receive communication through electronic mode you have the benefit of receiving communications promptly and avoiding loss in postal transit.

Members who hold shares in physical form and desire to receive the documents in electronic mode are requested to please promptly provide their details (name, folio no., e-mail id) to the Registrar and Transfer Agent of the company. Members who hold shares in electronic form are requested to get their details updated with the respective Depositories.

The annual report and other communications/documents sent electronically would also be displayed on the Company's website: www.bloomdekor.com. As a Member of the Company, you will be furnished, free of cost, a printed copy of the Annual Report of the Company, upon receipt of requisition from you. We request you to support this initiative and opt for the electronic mode of communication by submitting your e-mail address to your DP or to the Company's Registrar, in the interest of the environment.

11. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (4.00 P.M. to 6.00 P.M.) on all working days except Saturday, Sunday and Public holiday up to and including the date of the Annual General Meeting of the Company.

“VOTING THROUGH ELECTRONIC MEANS”

The Company is pleased to offer e-voting facility to all its members to enable them to cast their vote electronically in terms of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and Clause 35B of the Listing Agreement (including any statutory modification or re-enactment thereof for the time being in force). Accordingly, a member may exercise his vote by electronic means and the Company may pass any resolution by electronic voting system in accordance with the above provisions.

The instructions for e-voting are as under:

SECTION A - E-VOTING PROCESS –

I. In case of members receiving e-mail:

1. If you are holding shares in Demat form and had logged on to www.evotingindia.com and have casted your vote earlier for EVSN of any Company, then your existing login id and password are to be used.
2. Log on to the e-voting website www.evotingindia.com.
3. Click on “Shareholders” tab to cast your votes.
4. Now, fill up the following details in the appropriate boxes:

	For Members holding shares in Demat Form	For Members holding shares in Physical Form
User ID	For NSDL: 8 Character DP ID followed by 8 Digits Client ID For CDSL: 16 digits beneficiary ID. Next enter e Image Verification as displayed and Click on Login	Folio Number registered with the Company. Next enter e Image Verification as displayed and Click on Login
PAN*	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department(Applicable for both Demat as well as Physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the demat account/folio number in the PAN field. • In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 1 then enter RA00000001 in the PAN field. 	

ANY OF THE FOLLOWING

DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
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OR

Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> • Please enter the DOB or dividend Bank details in order to login. If the details are not recorded with the depository or company please enter number of shares held by you as on the cut off date in the Dividend Bank details field.
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*For members who have not updated their PAN with the Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field. In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.

In case either of the details are not recorded with the depository please enter **<No. of shares held by you as on Friday, 22nd August, 2014>** in the Dividend Bank details field.

5. Now, select the Electronic Voting Sequence Number (“EVSN”) 140828093 along with “**Bloom Dekor Limited**” from the drop down menu and click on “**SUBMIT**”.
6. After entering these details appropriately, click on “**SUBMIT**” tab.
7. Members holding shares in physical form will then reach directly the EVSN selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily change their login password in the new password field. The new password has to be minimum eight characters consisting of at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@ # \$ %& *). Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Kindly note that this changed password is to be also used by the Demat holders for voting for resolutions for the Company or any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform.
8. Click on the relevant EVSN on which you choose to vote.
9. On the voting page, you will see Resolution Description and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
10. Click on the “Resolutions File Link” if you wish to view all the Resolutions.
11. After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
12. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

II. In case of members receiving the physical copy of Notice of Annual General meeting [for members whose e-mail IDs are not registered with the Company/Depository participant(s) or requesting physical copy]:

Please follow all steps from Sr. No. (2) to Sr. No. (12) above, to cast vote.

- III. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are requested to log on to <https://www.evotingindia.co.in> and register themselves, link their account which they wish to vote on and then cast their vote. They should upload a scanned copy of the Board Resolution and POA in favour of the Custodian who they have authorised to vote on their behalf, in PDF format in the system for the scrutinizer to verify the vote.
- IV. E-voting period begins on **Monday, September 22, 2014 (9:00 am)** and ends on **Wednesday, September 24, 2014 (6:00 pm)**. During this period shareholders’ of the Company, holding shares either in physical form or in dematerialized form, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- V. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of **Friday, August 22, 2014**.

SECTION B - COMMENCEMENT OF E-VOTING PERIOD AND OTHER E-VOTING INSTRUCTIONS

- I. Every member who has casted their vote(s) on the resolution through e-voting, shall not be allowed to vote subsequently in the AGM.
- II. The voting rights of shareholders shall be in proportion to their shares of the Paid Up Equity Share Capital of the Company.
- III. CS Anand S. Lavingia, Practising Company Secretary (Membership No.: ACS 26458; CP No: 11410) (Address: G-3, Shridhar Complex, Near S.M. Overbridge. Shyamal Cross Roads. Ahmedabad – 380 051, Gujarat, India) has been appointed as the Scrutinizer to scrutinize the e-Voting process.

- IV. The Scrutinizer shall, within a period not exceeding three (3) working days from the conclusion of the e-voting period, unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any and submit forth with to the Chairman of the Company.
- V. The Results shall be declared on the date of AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.bloomdekor.com and on the website of CDSL <https://www.evotingindia.co.in> within two days of the passing of the resolutions at the AGM of the Company and communicated to the BSE Limited, where the shares of the Company are listed.
- VI. The resolutions shall be deemed to be passed on the date of the Annual General Meeting, subject to receipt of sufficient votes.
- VII. For Members holding shares in physical form, the password and default number can be used only for e-Voting on the resolutions given in the notice.
- VIII. Institutional Shareholders (i.e. other than individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates, link their account which they wish to vote on and then cast their vote. They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com. They should also upload a scanned copy of the Board Resolution / Power of Attorney (POA) which they have issued in favor of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the vote.
- IX. You can also update your mobile number and E-mail ID in the user profile details of the folio which may be used for sending communication(s) regarding CDSL e-Voting system in future. The same may be used in case the Member forgets the password and the same needs to be reset.

- X. In case you have any queries or issues regarding e-Voting, you may refer the Frequently Asked Questions ("FAQs") and e-Voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

CONTACT DETAILS

Company	:	Bloom Dekor Limited Regd. Office: Block No. 267, Village Oran, Tal Prantij, N.H.8, Dist. Sabarkantha, North Gujarat – 383 205 CIN: L20210HJ1992PLC017341 E-mail ID: redressal@bloomdekor.com
Registrar and Transfer Agent	:	PURVA SHAREGISTRY (INDIA) PVT. LTD. No-9, Shiv Shakti Industrial Estate, Ground Floor, J. R. Boricha Marg, Opp. Kasturba Hospital, Lower Parel, Mumbai - 400 011 Tel No.: 91-22-2301 6761 / 8261 E-mail: busicomp@vsnl.com
e-Voting Agency	:	Central Depository Services (India) Limited E-mail ID: helpdesk.evoting@cdslindia.com
Scrutinizer	:	CS Anand Lavingia Practising Company Secretary E-mail ID: krishivadvisory@gmail.com

ANNEXURE TO NOTICE**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013****For Item No. 2 & 4**

The Company had, pursuant to the provisions of Clause 49 of the Listing Agreements entered with the Stock Exchanges, appoints Mr. Mayur R. Parikh who is eligible for retirement by rotation in the ensuing Annual General Meeting and is offering himself for re-appointment as an Independent Director and Mr. Ashok C. Gandhi is required to be appointed, as Independent Directors of the Company, in compliance with the requirements of the clause.

Pursuant to the provisions of section 149 of the Companies Act, 2013 (Act), which came in to effect from April 1, 2014, every listed public company is required to have at least one-third of the total number of directors as Independent Directors, who are not liable to retire by rotation. Pursuant to Clause 49 of the Listing Agreement with Stock Exchanges (to come into force w.e.f. October 1, 2014), an Independent Director cannot hold office for more than two consecutive terms of five years each and any tenure of an Independent Director on the commencement of the Companies Act, 2013 shall not be counted as a term.

Mr. Mayur R. Parikh and Mr. Ashok C. Gandhi, Independent Directors of the Company, have given a declaration to the Board that they meet the criteria of independence as provided under Section 149(6) of the Act. In the opinion of the Board, each of these Directors fulfill the conditions specified in the Act and the Rules framed thereunder for appointment as Independent Director and they are independent of the management.

Mr. Mayur R. Parikh and Mr. Ashok C. Gandhi are not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given their consent to act as Directors.

The Company has received notices in writing from member along with the deposit of requisite amount under Section 160 of the Act proposing the candidatures of each of Mr. Mayur R. Parikh and Mr. Ashok C. Gandhi for the office of Directors of the Company.

In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of these directors as Independent Directors is now being placed before the Members for their approval.

The terms and conditions of appointment of the above Directors shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

Brief resume and other details of the Independent Directors whose appointment is proposed are provided in the annexure to the Explanatory Statement attached herewith.

Mr. Mayur R. Parikh and Mr. Ashok C. Gandhi are deemed to be interested in the resolutions set out at Item no. 2 & 4 of the Notice with regard to their respective appointment.

The Board of Directors recommends the said resolution for your approval.

Save and except above, none of the other Directors or key managerial personnel or any relative of any of the Directors of the Company or the relatives of any key managerial personnel is, in anyway, concerned or interested in the above resolutions.

For Item No. 5

The existing Articles of Association ("AoA") are based on the Companies Act, 1956 and several regulations in the existing AoA contain references to specific Sections of the Companies Act, 1956 and some regulations in the existing AoA are no longer in conformity with the Act.

With the coming into force of the Companies Act, 2013, several regulations of the existing AoA of the Company require alteration or deletion. Accordingly, it is proposed to replace the entire existing AoA by a set of new Articles.

The new AoA to be substituted in place of existing AoA are based on Table 'F' of the Companies Act, 2013 which sets out the model Articles of Association for a Company limited by shares.

The proposed new draft of AoA is being uploaded on the Company's website for perusal by the shareholders.

The Board of Directors recommends the said resolution for your approval.

None of the Directors or any key managerial personnel or any relative of any of the Directors of the Company or the relatives of any key managerial personnel is, in anyway, concerned or interested in the above resolution.

For Item No. 6

The Company at its Annual General Meeting held on 29th September, 2012 had approved the re-appointment of Dr. Sunil Gupta for a period of three years w.e.f. September 1, 2011 on the terms and conditions including remuneration set out in the agreement entered into between the Company and Dr. Sunil Gupta. His appointment as Managing Director expires on August 31, 2014, Dr.

Sunil Gupta is a promoter Director of the Company. He manages day to day affairs of the Company and he shoulders responsibilities and liabilities substantially in front of Marketing, Export-Import and other related activities of the Company. It is in the best interest of the Company to re-appoint him for a further period of 3 (three) years w.e.f. September 1, 2014, on the same terms & conditions of remuneration as given here in after.

Accordingly the Nomination and Remuneration Committee dated August 14, 2014 has considered the remuneration as required under Paragraph I(A) of Part II of Section II of Schedule V and its approved the terms and conditions of remuneration as re-appointment of Dr. Sunil Gupta w.e.f. September 1, 2014 subject to the approval of the Shareholders at the Annual General Meeting. The Committee has noted that the Company has not made any default in repayment of any of its debts. The payment of this remuneration also requires approval of the members by Special Resolution. Your directors recommend the resolution as embodied in the notice to be passed with or without modification as a Special Resolution.

Information about the appointee:

- (1) Background Details: Dr. Sunil Gupta's education qualification is M.B.B.S. He has been the Managing Director of the Company since September 1, 1992 and has shouldered the responsibilities of managing the affairs of the Company.
- (2) Past Remuneration: In the year 2013-14, Dr. Sunil Gupta was paid remuneration and perquisite of INR 26.88 Lacs per annum.
- (3) Recognition or awards: The Company has been adjudged as the II Exporter of Decorative Laminates for financial year 2003-2004 by PLEXICON (under the aegis of Ministry of Commerce & Industry, Government of India) for the fifth consecutive time to receive the prestige's Award.
- (4) Job profile and his suitability: Managing Director is responsible managing the Company subject to the superintendence, control and direction of the Board of Directors. His experience and knowledge has helped the Company to a great extent. In the F.Y. 2012-13 the Company has paid the 8% dividend i.e. of INR 0.80 per share.
- (5) Remuneration Proposed: As per the terms of the draft Agreement dated August 14, 2014 the Board of Directors proposed to pay remuneration not exceeding INR 1,40,000/- over and above perks per month for a period of 3 (three) years w.e.f. September 1, 2014 to August 31, 2017 as a Managing Director.
- (6) Dr. Sunil Gupta along with his relatives holds 35,45,002 Equity Shares of the Company as on March 31, 2014. Mrs. Rupal Gupta being a Non Executive Director and Mr. Karan Gupta being Executive Director are relatives of Dr. Sunil Gupta.

III. Disclosures

- i) Salary : INR 1,40,000/- P.M. (excluding Dearness Allowances)

Part A

1. Housing:
The expenditure by the Company on hiring furnished accommodation for the appointee will be subject to the following ceiling.
Sixty percent of the salary, over and above ten percent payable by the appointee.
2. Housing II:
In case the accommodation is owned by the Company, ten percent of the salary of the appointee shall be deducted by the Company.
3. Housing III:
In case no accommodation is provided by the Company, the appointee shall be entitled to house rent allowance subject to the ceiling laid down in Housing I.

Explanations:

The expenditure incurred by the Company on gas, electricity, water and furnishings shall be valued as per the Income - Tax subject to a ceiling of ten percent of the salary of the appointee.

- i) Medical Reimbursement:
Expenses incurred by the appointee and the family, subject to a ceiling of one month's salary in a year or three month's salary over a period of three years.
- ii) Leave travel concession for the appointee and his family once in a year incurred in accordance with any rules specified by the Company.
- iii) Club Fees:
Fees of clubs subject to a maximum of two clubs. This will not include admission and life membership fee.
- iv) Premium on Personal accident insurance : INR 1,00,000/- p.a.

Part B

Contribution to provident fund, super annuation fund or annuity fund will not be included in the computation of the ceiling on perquisites to the extent these either singly or put together are not taxable under the Income Tax Act, Gratuity payable should not exceed half a month's salary for each completed year of service.

Encashment of leave at the end of the tenure will be not included in the computation of the ceiling on perquisites.

Part C

Provision of car for use on Company's business and telephone at residence will not be considered as perquisites. Personal long distance calls on telephone and use of car for private purpose shall be billed by the Company to the individual appointee concerned.

Children education in India and abroad.

Notwithstanding anything contained to the contrary herein contained where in any Financial Year during the currency of the tenure of the Managing Director the Company will pay salary and perquisites as specified above and in addition thereto perquisites not exceeding the limits specified under Section II or Part II of Schedule V to the Companies Act, 2013.

The Managing Director so long as he functions as such shall not be paid any sitting fees for attending the meeting of Board or committees thereof.

This may be treated as an Abstract of terms of Agreement for the variation in the terms of appointment of the Managing Director under the provisions of Section 190 of the Companies Act, 2013.

None of the Directors except Mrs. Rupal Gupta, Mr. Karan Gupta and Dr. Sunil Gupta are interested in the Resolution.

For Item No. 7

Mr. Karan Gupta who has been an Executive Director w.e.f. April 1, 2011, for a period of three years which expires on March 31, 2014. The Board proposes to appoint subject to the approval of the Shareholders at the ensuing Annual General Meeting further for a period of 3 (three) years w.e.f. from April 1, 2014 till March 31, 2017 and on the following terms and conditions subject to such modifications, if any as may be decided by the members in their meeting.

- 1] Salary of INR 69,000/- (Rupees Sixty Nine Thousand Only) per month and House Rental Allowance of INR 41,400/- (Rupees Fourty One Thousand Four Hundred Only) per month with an annual increment of 15% p.a.
- 2] Perquisites and Benefits: Perquisites may be allowed in addition to salary and/or commission or both permissible under the provisions of the Companies Act, 2013 but perquisites shall be restricted to annual salary of the appointee."

Pursuant to provisions of Section 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), it is necessary to pass a special resolution at the Annual General Meeting of the Shareholders of the Company. Therefore the present resolution has been proposed for approval of the Shareholders.

None of the Directors except Dr. Sunil Gupta and Smt. Rupal Gupta relatives of the appointee are concerned or interested directly or indirectly in the proposed resolution.

Registered Office

Block No. 267,
Village Oran, Tal: Prantij,
N.H.8, Dist. Sabarkantha
North Gujarat – 383 205

**By Order of the Board
For, BLOOM DEKOR LIMITED**

**(Dr. SUNIL GUPTA)
MANAGING DIRECTOR**

PLACE : SABARKANTHA

DATE : August 29, 2014

Important Communication to Members

The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the Companies and has issued circulars stating that service of notice / documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respects of electronics holding with the Depository through their concerned Depository Participants.

ANNEXURE TO NOTICE

DETAILS OF DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT

Name of Director	Date of Birth (No. of Shares held)	Expertise in Specific Functional Area	Name of the Public Companies in which he hold Directorship (As on March 31, 2014)	Name of the Committees of Public Companies of which he holds Membership / Chairmanship (As on March 31, 2014)
Mr. Mayur R. Parikh	November 13, 1959 (NIL)	He is an expert in Finance and Tax Laws	<ul style="list-style-type: none"> Amrapali Industries Limited Corporate Strategic Allianz Limited Indo Thai Realities Limited 	Amrapali Industries Limited <ul style="list-style-type: none"> Audit Committee (Member)
Mr. Ashok C. Gandhi	December 04, 1939 (NIL)	He is High Court Advocate and has vast experience in the field of legal and other related matters.	<ul style="list-style-type: none"> Amol Dicalite Limited Ahmedabad Steel Craft Limited Aarvee Denims And Exports Limited Gujarat Ambuja Exports Limited Dishman Pharmaceuticals And Chemicals Limited Confederation Of Indians Clubs 	Dishman Pharmaceuticals and Chemicals Limited <ul style="list-style-type: none"> Audit Committee and Stake-holders Relationship Committee (Member) Aarvee Denims & Exports Limited <ul style="list-style-type: none"> Audit Committee (Member) Ahmedabad Steel Crafts Limited <ul style="list-style-type: none"> Audit Committee (Member) Gujarat Ambuja Exports Limited <ul style="list-style-type: none"> Audit Committee and Stake-holders Relationship Committee (Member)
Dr. Sunil S. Gupta	December 6, 1958 (21,88,555)	He is a M.B.B.S. and manages day to day affairs of the Company and he shoulders responsibilities and liabilities substantially in front of Marketing, Export-Import and other related activities of the Company.	<ul style="list-style-type: none"> Suncare Traders Limited 	NIL
Mr. Karan S. Gupta	January 9, 1989 (3,24,004)	Manages day to day affairs of the Company and looking after marketing and sales division of the company	<ul style="list-style-type: none"> Karan Interiors Limited 	NIL

DIRECTORS' REPORT

Dear members,

The Directors take pleasure in presenting the Twenty Third Annual Report along with the Audited Statement of Accounts for the year ended 31st March, 2014 as under:

FINANCIAL HIGHLIGHTS

(₹ in Lacs)

Particulars	Year Ended 31/03/2014	Year Ended 31/03/2013
Income from operations	6364.09	6358.69
Other Income	86.40	26.90
Total Expenditure	6076.37	6201.65
Interest	422.64	339.94
Profit before Amortisation, Depreciation & Prior Period Adjustment	(48.51)	302.93
Depreciation	138.61	118.99
Provision for Tax – Current / Deferred	(21.76)	74.31
Net Profit after depreciation and tax	(165.36)	109.63
Profit / (Loss) brought forward	728.97	688.45
Net Profit / (Loss) carried to Balance Sheet	563.61	728.97

MANAGEMENT DISCUSSIONS AND ANALYSIS

FINANCIAL PERFORMANCE:

The turnover of the company in the year 2013-14 is Rs. **6364.09** Lacs as against Rs. **6358.69** Lacs for the previous year 2012-13.

During the financial year under review, there had been a number of external factors adversely affecting the performance and profitability of the Company:

- 1) Pressure on raw material input cost for Phenol, Methanol, Formaldehyde and Melamine due to rising crude oil prices.
- 2) Unfavorable exchange rates of US Dollar and EURO
- 3) Increase in both inward and outward freight costs due to high fuel prices.

In addition to this, frequent shortage of raw materials also affected the overall production and in turn, the anticipated top and bottom line of the Company. Moreover, with the new project of an additional press in the laminate vertical and increasing the product range and the capacity, the company faced several unforeseen bottlenecks in the smooth working of this new expansion. Additional investment had to be made in large machineries including a boiler, phenolic treater, etc which consumed time and increased fixed costs thereby delaying the opportunity to leverage the output and the added capacity.

Despite the downturn in the economy Bloom Dekor has managed to sustain the top line. However, major forex exchange fluctuation impacted the bottom line.

INDUSTRY OVERVIEW AND DEVELOPMENTS:

Globally, the decorative laminate industry is projected to have a marginal growth. However the picture appears to becoming better for the coming decade mainly on account of boom in the real estate markets which has put a high demand for decorative laminate sheets catering to the interior decoration of the innumerable residential and commercial buildings sector.

At the same time, the Chinese invasion with low prices is adding pressure on the price realizations. The contribution of Indian laminate industry to the world demand is still under utilized and offers a lot of opportunity for the growth in volume.

OUTLOOK & OPPORTUNITIES:

LAMINATES:

Bloom has always been a preference amongst the architects and the interior designers – the major influencers in the buying decision of the customer. With all bottlenecks removed, Bloom is all geared to introduce its range of 7x3 laminates into the market and is looking at a 15-20% growth notwithstanding the market conditions. The real estate market had been sluggish because of the supply over passing the demand. This slow pace was also hindered because of the lack of monsoon. However, with the increase in product range, market share and the network, Bloom has great plans to significantly achieve growth with improved margins.

DOORS:

Bloom Doors is on track with its business plan of increasing the network and penetration into the market by reaching out to the dealer network directly. Authorised channel partners are being formed pan India as a part of the business plan along with franchises given to showcase a gallery of doors that make the convincing process much easier. The product has a guaranteed future but is finding resistance due to the price. This however will be overcome by the increased awareness of good quality doors amongst the minds of the end customers. Bloom Doors have also found their place online in e-commerce portal of Snapdeal which has helped the company build its brand online. A few orders have been processed through snapdeal and the feedback has been very encouraging. Except for minor challenges in sourcing manpower, the road map for Bloom Doors is vivid with a guaranteed product with zero defects and zero maintenance problems. The negative growth has majorly been because of the delayed decisions from the real estate sector due to the delay in projects and the lag in the demand.

PROFESSIONAL MANAGEMENT

The company is strategically taking calls to merge teams of both the verticals to increase the network without increasing the fixed costs significantly. An increased team of professionals to advice on the financial decisions of foreign exchange fluctuations and a smooth on time outsourced internal audit team to help us receive apt reports to take informed decisions.

RISK PERCEPTION:

Looking at the price movement of world crude oil prices, there would be noticeable variations in prices and supply of various chemicals and raw materials. The weakening of rupee will prove to be a major setback which will directly affect all raw material prices in both the Doors and the Laminates division.

However, the company is determined and focused to gain momentum in growth and to improve their profit margins for the coming financial year by dividing the over heads into higher sales.

For the doors division, competition will come in from cheaper doors being marketed by Chinese companies and other unorganized flush door manufacturers and not to forget the growth of new companies which would be wanting to tap the huge market that exists for the eco-friendly engineered panel doors and designer flush doors. This will induce heavy pressure on the cost control during the manufacturing process.

INTERNAL CONTROLS & THEIR ADEQUACY:

Internal Audit & Inspection:

A comprehensive system of internal inspection and audit is in place in the company to monitor internal control systems. The scope and coverage of the Audit is reviewed from time to time to make it more focused and effective. The system of both out-sourcing and in-house audit continued during the year 2013-14.

HUMAN RESOURCES:

During the year under review the employee attrition was minimal. The management continues its efforts in imparting professional training to Executives and Staff members at various levels with the view to upgrade their competence and managerial abilities. The Industrial relations in the company continued to be cordial in the year 2013-14.

New focus is being given to improve safety for the workers and improve awareness of work place management through training on 5S principles.

CAUTIONARY STATEMENT:

The statements and observations made in this analysis are reflective of the collective opinion of the company. Wherever possible, conservative estimates have been considered.

Certain statements in this section relating to estimates, projections and expectations may be forward looking within the meaning of applicable laws and regulations. The actual results could differ marginally from what the directors envisage in terms of the future performance and outlook. The factors that may affect the performance of the company will be changes pertaining to government policies, tariff barriers, delays in registrations, changes in local and overseas markets and the related factors there of.

FIXED DEPOSIT:

During the year under review, the Company has not accepted any Deposits from Public.

DIRECTORS:

As per the Articles of Association Mr. Mayur Parikh retires by rotation but being eligible, offers himself for reappointment.

DIRECTOR'S RESPONSIBILITY STATEMENT:

Pursuant to sub-section (2AA) of Section 217 of the Companies Act, 1956, the Board of Directors of the Company hereby state and confirm that:

In the preparation of the Annual Accounts, the applicable accounting standards were followed:

The Directors had selected such accounting policies and applied them consistently, made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;

The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

The Directors had prepared the annual accounts on a going concern basis.

CORPORATE GOVERNANCE:

Your Company strives to incorporate the appropriate standards for corporate governance. Pursuant to Clause-49 of listing agreement to the Stock Exchange Corporate Governance Report and Auditors' Certificate on its compliance is annexed and forms part of this report.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING & OUTGO:

The details of Conservation of energy, Technology Absorption and Foreign Exchange earnings and outgo as per section 217(1) (e) read with Companies (Disclosure of particulars in the report of Board of Directors) Rules 1988 as amended are given in the Annexure-I forming part of this report.

AUDITORS:

The Company's Auditors B.T. Vora & Co., Chartered Accountants, Ahmedabad [Firm Reg. No. 123652W] will retire at the conclusion of ensuing Annual General Meeting and offer themselves for reappointment till the conclusion of the next Annual General Meeting.

AUDITORS' REPORT:

Notes forming part of the Accounts, which are specifically, referred to by Auditors in the Report are self-explanatory and therefore do not call for any further comments.

PARTICULARS OF EMPLOYEES:

There is no employee of the company drawing total remuneration of '60,00,000 p.a. or '5,00,000 p.m. as required u/s 217 (2A) of The Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1975

ACKNOWLEDGEMENT:

The Directors take this opportunity to thank all their valued customers, business associates and vendors for their kind support. The Directors also record their appreciation for the sincere and dedicated efforts put in by all the employees at all levels for their contribution towards this performance. The co-operation of our bankers Punjab National Bank have been commendable and have helped us through out the year. The Management also thanks their share holders.

For and On behalf of the Board

**Place : Ahmedabad
Date : August 14, 2014**

**Dr. Sunil Gupta
Managing Director**

ANNEXURE TO THE DIRECTORS' REPORT Annexure-I

Information pursuant to the Companies (Disclosure of particulars in the report of Board of Directors) Rules, 1988 as amended.

(1) CONSERVATION OF ENERGY:

The average consumption of Electricity per unit of production has increased to 1.60 units from 1.48 per unit of production in the Financial Year 2013-2014.

(2) TECHNOLOGY ABSORPTION:

Nil

(3) FOREIGN EXCHANGE EARNINGS AND OUTGO:

Total Exchange used and earned.

(₹ in Lacs)

	2013-2014	2012-2013
i Foreign Exchange earned including Direct and Indirect exports.	1086.02	1141.59
ii Foreign Exchange used	1202.22	1269.84

FORM - A

FORM FOR DISCLOSURE OF PARTICULARS WITH RESPECT TO CONSUMPTION OF ENERGY:

	Current Year	Previous Year
(A) Power and Fuel Consumption		
1) Electricity :		
a) Purchase :		
Units	20,96,520	20,56,704
Total Amount (₹ in Lacs)	148.27	142.68
Rate/Unit	7.07	6.94
b) Own Generation		
i. Through Diesel		
Generator Units	8388	11,544
Unit per liter of Fuel (Total Diesel used)	2.21 Lacs	2.36 Lacs
Cost/Unit	₹ 26.39	₹ 20.41
ii. Through Steam		
Generator Units:	Nil	Nil
Unit per litre of Fuel Cost/Unit		
2) Coal :		
Quantity	Nil	Nil
Total Cost		
Average rate		
3) Lignite :		
Quantity	Nil	Nil
Total Cost		
Average rate		
4) Fire Wood & Lignite :		
Quantity (in Kgs.)	61,25,170	53,83,470
Total Amount (₹ in Lacs)	225.22	202.54
Average rate/Kgs.	3.68	3.76

5) Others

(a) Gas :

Quantity Consumed in M3
Total Cost
Rate

Nil

Nil

(b) L.P.G. :

Quantity Consumed
Total Cost
Rate

Nil

Nil

(B) Consumption per Unit of Production
ELECTRICITY (UNITS/UNIT OF PRODUCTION)
FIRE WOOD & LIGNITE (LTS, KGS/UNIT OF PROD.)

FORM - B

FORM FOR DISCLOSURE OF PARTICULARS WITH RESPECT TO ABSORPTION OF TECHNOLOGY, RESEARCH & DEVELOPMENT.

RESEARCH AND DEVELOPMENT (R&D)

1. Specific areas in which R & D is carried out by the Company	Nil	Nil
2. Benefits derived as a result of the above R & D	Nil	Nil
3. Future plan of action	Nil	Nil
4. Expenditure on R & D	Nil	Nil
(a) Capital	Nil	Nil
(b) Benefits derived as a result of the above R & D	Nil	Nil
(c) Future plan of action	Nil	Nil
(d) Total R & D expenditure as a percentage of total turnover adaptation and innovation.	Nil	Nil

REPORT ON CORPORATE GOVERNANCE

Company's Philosophy on Corporate Governance: The Company believes that good Corporate Governance is essential in steering the growth and development of the Company. The Code prescribes practices which are directed towards transparency, disclosure, financial controls and accountability. It is the Company's endeavor to attain highest level of governance to enhance the stakeholder's value. Your Company endeavors to adopt best governance practices. This report sets out the compliance status of the Company with the requirements of corporate governance, as set out in Clause 49 of the Equity Listing Agreement, for the financial year 2013-14.

1. Board of Directors:

The Board of Directors is having non-executive and independent directors as on March 31, 2014. The Board of Directors is consisting of 5 (five) Directors. The Directors manages the day to day affairs of the Company. Non-executive and Independent Directors did not have any pecuniary relationship of transactions with the company during the period under review. There are no material transactions where they have had personal interests that conflict with that of the Company.

Numbers of Board Meetings held and the dates on which such meetings were held:

During the year under review, 6 Board Meetings were held on May 11, 2013, May 30, 2013, June 29, 2013, August 14, 2013, November 15, 2013 and February 17, 2014.

Composition of Board and other related matters

Name of the Director	Category	No. of other Directorships Held	No. of other Board Committees of which Member / Chairman	Board meetings attended	Attendance at the last AGM
Dr. Sunil Sitaram Gupta	Managing Director	2	NIL	6	Yes
Mrs. Rupal Sunil Gupta	Whole Time Director	1	NIL	4	Yes
Mr. Ashok Chandrakant Gandhi	Non Executive & Independent	6	5	6	Yes
Mr. Mayur Rajendrabhai Parikh	Chairman, Non Executive & Independent	6	2	6	Yes
Mr. Karan Sunil Gupta	Promoter & Executive Director	1	NIL	5	Yes

Notes:

- This number excludes the directorships / committee memberships held in private limited companies, foreign companies, companies registered under Section 8 of the Companies Act, 2013 and that of the Company. Also it includes the Chairmanship/Membership only in the Audit Committee and Shareholders' Grievance Committee. Mr. Mayur Parikh is liable to retire by rotation at the forthcoming Annual General Meeting and being eligible, had offered himself for reappointment. Relevant details pertaining to them are provided in the Notice of the Annual General Meeting.

2. Audit Committee

During the year under review, 5 (five) meetings of the Committee were held on May 30, 2013, June 29, 2013, August 14, 2013, November 15, 2013, February 14, 2014 (which was postponed to February 17, 2014).

The Composition of the Committee as on March 31, 2014 as well as the particulars of attendance at the Committee during the year is given in the table below:

Name	Designation	Category of Directorship	No. of Meetings attended
Mr. Mayur Rajendrabhai Parikh	Chairman	Independent / Non – Executive Director	5
Mr. Ashok Chandrakant Gandhi	Member	Independent / Non – Executive Director	5
Mr. Karan Sunil Gupta	Member	Promoter & Executive Director	5

The composition of the Committee complied with the requirements of Clause 49 of Listing Agreement and Section 292A of the Companies Act, 1956. The Compliance Officer acts as the Secretary to the Audit Committee. In addition to the above, the Committee meetings were also attended by the Statutory Auditors. The board terms of reference of the Committee are to review and recommend the financial statements and to review the adequacy of internal control systems and internal audit function. The detailed terms of reference of the Committee as approved by the Board are given below:

- I. Reviewing internal controls and internal audit function and their adequacy with the management / internal auditors.
- II. Reviewing with the management, performance of statutory and internal auditors.
- III. Oversight of the financial reporting process / disclosures and review of interim & annual financial statements before Board approval.
- IV. Appointment/ reappointment/ replacement/ removal of statutory auditors & fixation of their audit fees & fees for other services.
- V. Periodic discussions with the statutory auditors of the Company (whether before, during or after the audit) on internal control systems, nature & scope of audit, audit observations and areas of concern, if any.
- VI. Investigate any matter referred to it by the Board or within its terms of reference.
- VII. Review the outcome of internal investigations of material fraud, irregularity & failure of internal control system.
- VIII. To look into substantial defaults, if any, in payments to depositors, debenture-holders, creditors & shareholders.
- IX. Discussion with the internal auditors any significant findings and follow up there on.
- X. Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:
 - a) Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (2AA) of section 217 of the Companies Act, 1956.
 - b) Changes, if any, in accounting policies and practices and reasons for the same.
 - c) Major accounting entries involving estimates based on the exercise of judgment by management.
 - d) Significant adjustments made in the financial statements arising out of audit findings.
 - e) Compliance with listing and other legal requirements relating to financial statements.
 - f) Disclosure of any related party transactions.
 - g) Qualifications in audit report, if any.
- XI. To review the following information:
 - a) Management Discussion and Analysis of financial conditions and results of operations;
 - b) Statement of significant related party transactions (as defined by the audit committee), submitted by management;
 - c) Management letters / letters of internal control weaknesses issued by the statutory auditors;
 - d) Internal audit reports relating to internal control weaknesses; and
 - e) The appointment, removal and terms of remuneration of the chief internal auditor.

3. (a) Remuneration Committee

During the year the meeting of Remuneration Committee was held on May 11, 2013 where the following members were present.

Name of the Member	Chairman / Member	No. of Meetings attended
Mr. Mayur Parikh	Chairman	1
Mr. Ashok Gandhi	Member	1
Mr. Karan Gupta	Member	1

3. (b) Details of sitting fees, commission and remuneration paid/payable to Directors:

The details of remuneration paid to directors during financial year 2013-14 are mentioned below:

i) Non Executive Directors:

Name of the Directors	Commission Payable for the year	Sitting fees paid during the year	Total
Mr. Mayur Parikh	-	INR 39,000	INR 39,000
Mr. Ashok Gandhi	-	INR 39,000	INR 39,000

ii) Executive Directors:

Dr. Sunil Gupta	:	INR 26.88 Lacs
Mrs. Rupal Gupta	:	INR 7.95 Lacs
Mr. Karan Gupta	:	INR 13.25 Lacs

4. Shareholders/Investor's Grievance Committee

The Securities Transfer & Investors' Grievance Committee, as a sub-committee of the Board, inter alia, reviews shareholder / investor grievances. The constitution and functioning of the Committee is as given below:

Name of Director	Designation
Dr. Sunil Gupta	Chairman
Mr. Mayur Parikh	Member
Mr. Ashok Gandhi	Member
Mrs. Rupal Gupta	Member

Mr. K. Rajendran has been appointed as the Compliance Officer of the Company by the Board of Directors.

During the year under review, 4 (four) meetings of the Committee were held on May 30, 2013, August 14, 2013, November 14, 2013, February 14, 2014 (which was postponed to February 17, 2014).

The details of the Complaint received/solved/pending during the year are as below:

Sr. No.	Nature of Compliant	Complaints Received	Complaints Solved	Complaints Pending
1.	Non Receipt of Dividend on Shares	NIL	NIL	NIL
2.	Non Receipt of Share after Transfer/ Transmission/ Conversion/Endorsment/Consolidation/Splitting/ Bonus Share/Duplicate etc.	NIL	NIL	NIL
3.	Non receipt of Dividend Warrants	NIL	NIL	NIL
4.	Non Receipt of Deb. After Transfer/Transmission/ Conversion/Endorsment/Consolidation/Splitting/ Duplicate etc.	NIL	NIL	NIL
5.	OTHERS	1	1	NIL

5. General Body Meetings

(a) The details of General Meetings held in last three years are as under:-

(i) Annual General Meeting:

AGM	DATE	TIME	VENUE
20 TH	24/09/2011	11:00 A.M	Regd. Off.: 267, Oran, Tal. Prantij, N.H.8, Dist. Sabarkantha
21 ST	29/09/2012	11:00 A.M	Regd. Off.: 267, Oran, Tal. Prantij, N.H.8, Dist. Sabarkantha
22 ND	28/09/2013	11:00 A.M	Regd. Off.: 267, Oran, Tal. Prantij, N.H.8, Dist. Sabarkantha

The Company has not passed any shareholder resolutions through postal ballot during the year under reference.

6. Disclosures

a) Legal Compliances

The Company follows a formal management policy and system of legal compliance & reporting to facilitate periodical review by the Board of compliance status of laws applicable to the Company and steps taken to rectify non-compliances, if any.

There were no instances of material non-compliance and no strictures or penalties were imposed on the Company either by SEBI, Stock Exchange or any statutory authorities on any matter related to capital markets during the last three years except as mentioned below:

The BSE has imposed a penalty of Rs. 5618/- pursuant to non compliance of Clause 41 of the Listing agreement. The Company has not submitted its Un-Audited Financial results to BSE (Stock exchange) within 45 days from the end of the quarter ended December 31, 2013. The Company has submitted its Un-Audited financial Results for the quarter ended December 31, 2013 on February 17, 2014 (Due Date being February 14, 2014) and paid Rs. 5618/- as penalty towards the said non compliance of Listing Agreement.

b) Code of Business Conduct

The Code of Business Conduct adopted by the Company has been posted on the web site of the Company. The members of the Board and senior management of the Company have submitted their affirmation on compliance with the Code of Business Conduct for the effective period. The declaration by the Managing Director to that effect forms part of this report as Annexure 1.

c) Related Party Transactions

Adequate care was taken to ensure that the potential conflict of interest did not harm the interests of the Company at large.

d) Mandatory & Non-Mandatory Clauses

The Company has complied with all mandatory requirements laid down by the Clause 49. The non mandatory requirements complied with have been disclosed at the relevant places.

7. Communication To Shareholders

During the year, unaudited quarterly, half-yearly and audited annual financial results of the Company were submitted to the stock exchanges soon after the Board meeting concludes. These were published in English and Gujarati language newspapers. All official news release of relevance to the investors are also made available on the website for a reasonable period of time.

8. General Shareholder Information

a. 23rd Annual General Meeting

Date	Saturday, September 27, 2014
Venue	Registered Office of the Company at 267, Oran, Tal. Prantij, N.H.8, Dist. Sabarkantha, North Gujarat-383 205.

b. Tentative Financial Calendar for the year 2014-15

Financial year	1-April to 31-March
First Quarter results	Second week of August 2014
Half Yearly results	Second week of November 2014
Third Quarter results	First week of February 2015
Results for year-end	Fourth week of May 2015

c. Date of Book Closure

September 19, 2014 to September 27, 2014 (both days inclusive)

d. Listing on Stock Exchanges and Security Codes

Name of Stock Exchange	Security Code
Bombay Stock Exchange Ltd., Mumbai (BSE)	526225

The Company has paid the annual listing fees for the year 2013-14 to the above stock exchanges.

e. Market Price Data

The closing market price of equity share on March 14, 2014 (last trading day of our company of the year) was Rs. 17.00 on BSE.

The monthly movement of equity share prices during the year at BSE are summarized as herein below:

Monthly	High	Low	Volume
April, 2013	19.80	14.30	16,423
May, 2013	18.70	14.10	7,841
June, 2013	17.32	11.17	1,00,892
July, 2013	13.85	11.75	4,695
August, 2013	13.80	12.55	351
September, 2013	14.15	11.31	4,445
October, 2013	13.65	11.57	29,491
November, 2013	12.25	10.08	4,544
December, 2013	13.12	11.00	4,384
January, 2014	14.00	13.60	4,325
February, 2014	17.50	14.00	236
March, 2014	18.35	17.00	7

The performance of the equity share price of the Company at Designated Stock Exchange at BSE is as under:

Month	BLOOM Share Price at BSE**	SENSEX **
April, 2013	15.70	19,504.18
May, 2013	14.45	19,760.30
June, 2013	12.33	19,395.81
July, 2013	13.17	19,345.70
August, 2013	13.12	18,619.72
September, 2013	14.15	19,379.77
October, 2013	12.01	21,164.52
November, 2013	11.10	20,791.93
December, 2013	13.00	21,170.68
January, 2014	13.60	20,513.85
February, 2014	16.75	21,120.12
March, 2014	17.00	22,386.27

** closing data on the last day of the month

f. Distribution of Shareholding as at March 31, 2014

By size of shareholding:

From – To	Shares held		No. of Shareholders	
	Number	% Total	Number	% Total
1-500	3,53,291	5.16	2448	88.09
501-1000	1,19,890	1.75	144	5.18
1001-2000	1,11,495	1.63	71	2.55
2001-3000	78,640	1.15	31	1.12
Above 3000	61,86,684	90.31	85	3.06
Total	68,50,000	100.00	2779	100.00

g. By category of shareholders:

Category	No. of Shares		Total Shares	% of Holding
	Electronic	Physical		
Promoters' Group	33,18,377	2,26,635	35,45,012	51.75
Mutual Funds and UTI	NIL	NIL	NIL	NIL
Banks, FI's & Insurance Companies	NIL	NIL	NIL	NIL
Foreign Institutional Investors / NRIs	9,46,707	10,500	9,57,207	13.97
Other Bodies Corporate	1,78,743	6,27,675	8,06,418	11.77
Indian Public	10,46,763	4,94,600	15,41,363	22.51
Total	55,77,795	12,72,205	68,50,000	100.00

h. Registered Office

Oran 267, Tal. Prantij, Dist.: Sabarkantha, National Highway No. 8, North Gujarat - 383 205

i. Compliance Officer

Mr. K. Rajendran, Compliance Officer

Bloom Dekor Limited

Block No. 267, Village Oran, Tal: Prantij, N.H.8, Dist.Sabarkantha, North Gujarat – 383 205

E-mail: laminates@bloomdekor.com

j. Investor services

E-mail: redressal@bloomdekor.com

k. Registrars & Transfer Agents

Purva Sharegistry (India) Pvt. Ltd.

9, Shiv Shakti Industrial Estate, J.R. Boricha Marg, Opp. Kasturba Hospital, Lower Parel (E), Mumbai – 400 011

Tel No: 022 - 23018261 AND 6761

Fax No. 022 - 23012517

Contact person: Rajesh Shah

E-mail: purvashr@mtnl.net.in/ busicomp@vsnl.com

**By Order of the Board
For, BLOOM DEKOR LIMITED**

**(Dr. Sunil Gupta)
Managing Director**

PLACE : AHMEDABAD

DATE : August 14, 2014

ANNEXURE 1 TO CORPORATE GOVERNANCE REPORT

To,

The Shareholders

Affirmation of Compliance with Code of Business Conduct

In accordance with sub-clause I (D) of Clause 49 of the Listing Agreement with the Stock Exchanges, I hereby confirm that the Company has adopted Code of Conduct for the Directors and the Senior Management Personnel of the Company for the financial year ended March 31, 2013.

For & on behalf of the Board

PLACE : SABARKANTHA

DATE : August 14, 2014

(DR. SUNIL GUPTA)

MANAGING DIRECTOR

CERTIFICATE

To the Members of,

Bloom Dekor Limited

We have examined the compliance of conditions of Corporate Governance by Bloom Dekor Limited for the year ended on 31st March, 2014, as stipulated in clause 49 of the Listing Agreement of the said company with stock exchanges in India.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the company.

In our opinion and to the best of our information and according to the explanations given to us and the representations made by the directors and the management, we certify that the company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Agreement.

We further state that such compliance is neither an assurance as to the future viability of the company nor the efficiency or effectiveness with which the management has conducted the affairs of the company.

For, **B. T. Vora & Co.**
Chartered Accountants

B. T. Vora
(Proprietor)

M. No.:013046

FR No.: 123652W

Place : Ahmedabad

Date : 14th August, 2014

INDEPENDENT AUDITOR'S REPORT

to the Members of **Bloom Dekor Limited**

Report on the Financial Statements :

1. We have audited the accompanying financial statements of BLOOM DEKOR LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2014, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information, which we have signed under the reference to this report.

Management's Responsibility for the Financial Statements :

2. Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting principles generally accepted in India including Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act") read with the General Circular 15/2013 dated September, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013. This responsibility includes the design, implementation and maintenance of internal control 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.

Auditor's Responsibility :

3. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. 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.
4. An audit involves performing procedures to obtain audit evidence about the amounts and 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 control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion :

6. In our opinion and to the best of our information and according to the explanations given to us, the 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:
 - a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;
 - b) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
 - c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements :

7. As required by the Companies (Auditor's Report) Order, 2003, as amended by 'the Companies (Auditor's Report) (Amendment) Order, 2004', issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act ("the Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.

8. As required by section 227(3) of the Act, we report that:
- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books
 - c) the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) in our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this report comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956 read with the General Circular 15/2013 dated September,2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013;
 - e) on the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

For B. T. Vora & Co.
FRN: 123652W
Chartered Accountants

B. T. Vora
(Proprietor)
Membership No. :013046

Place: Ahmedabad
Date: 09/06/2014

ANNEXURE TO INDEPENDENT AUDITOR'S REPORT

Referred to in Paragraph 7 of the Auditors' Report of even date to the members of Bloom Dekor Limited on the financial statements as of and for the year ended March 31, 2014.

(i) Fixed Assets:

- a) The company has generally maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information. However, they are not fully updated.
- b) All fixed assets have not been physically verified by the management during the year, but there is a regular program of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. As informed to us, no material discrepancies were noticed on such verification.
- c) In our opinion, the Company has not disposed of substantial part of fixed assets during the year and the going concern status of the Company is not affected.

(ii) Inventories:

- a) The inventory has been physically verified during the year at year-end by the management. In our opinion, the frequency of verification is reasonable.
- b) In our opinion, and according to the information and explanations given to us, the procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the company and nature of its business.
- c) In our opinion and according to the information and explanations given to us, and on the basis of our examination of the records of inventory, the Company is maintaining proper records of inventory. The discrepancies noticed on physical verification of inventory as compared to the book records were not material and have been properly dealt with in the books of account.

(iii) Loans taken / granted:

The Company has neither granted nor taken any loan secured or unsecured to/from any companies, firms or other parties covered in the Register maintained under section 301 of the Companies Act, 1956. Therefore, the provisions of clause 4(iii)(b), (c), (d), (f) and (g) of the said Order are not applicable to the Company.

(iv) Internal Control:

In our opinion and according to the information and explanations given to us, there is adequate internal control system commensurate with the size of the company and the nature of its business with regard to purchases of inventory, fixed assets and with regard to the sale of goods. During the course of our audit, we have not observed any major continuing failure to correct major weakness in internal controls.

(v) Transactions entered in the register maintained in pursuance of Section 301 of the Companies Act, 1956

- a) According to the information and explanation given to us, we are of the opinion that the company has entered all the particulars of contracts or arrangements referred to in Section 301 of Companies Act, 1956.
- b) Based on the information and explanations given to us, it is our opinion that these transactions have been made at *prima facie* reasonable prices, having regard to the prevailing market prices at the relevant time and certain lot sale or second sale, if any, are at market available rate.

(vi) Public Deposit:

In our opinion and according to the information and explanations given to us, the company has not accepted any deposits from the public within meaning of section 58A and 58AA or any other relevant provisions of the Companies Act, 1956 and the rules framed there under.

(vii) Internal Audit:

In our opinion, the company has an internal audit system. However, the coverage and the scope is not adequate commensurate with the size and nature of its business.

(viii) Cost Records:

The Central Government has prescribed maintenance of Cost records section 209 (1)(d) of the Companies Act, 1956, in respect of the activities carried on by the company. We have broadly reviewed the books of accounts maintained by the Company, in this connection and are of the opinion that prima facie records have been maintained. We have not however made a detailed examination of the records with a view to determine whether they are accurate or complete.

(ix) Statutory Dues:

- a) According to the records of the Company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Income-tax, Value Added Tax, Customs Duty, Excise Duty and other statutory dues have been generally regularly deposited with the appropriate authorities.
- b) According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at 31st March 2014, for a period of more than six months from the date of becoming payable.
- c) According to information and explanation given to us, and the records examined by us, the particulars of dues of value added tax, excise duty and Income Tax which have not been deposited on account of any dispute, are as under :

Sr. No.	Name of the statute	Nature of dues	Asst. Year	Forum where dispute is pending	Appeal by	Amount in Lacs
1	Income Tax Act, 1961	Income tax	1995-96	CIT(A)	Company	0.56
2	Income Tax Act, 1961	Income tax	1996-97	High Court	Department	12.66
3	Income Tax Act, 1961	Income tax	2000-01	High Court	Company	56.00
4	Income Tax Act, 1961	Income tax	2001-02	High Court	Company	69.72
5	Income Tax Act, 1961	Income tax	2002-03	High Court	Company	6.55
6	Income Tax Act, 1961	Income tax	2003-04	ITAT	Department	4.57
7	Income Tax Act, 1961	Income tax	2003-04	High Court	Company	28.71
8	Income Tax Act, 1961	Income tax	2007-08	ITAT	Department	15.67
9	Gujarat Sales Tax	Sales Tax	F.Y. 2004-05	Commissioner- Appeal	Company	3.70
10	Gujarat Sales Tax	Sales Tax	F.Y. 2005-06	Commissioner- Appeal	Company	2.28
11	Central Excise	Excise Duty	F.Y. 2011-12	Commissioner- Appeal	Company	1.77
12	Central Excise	Excise Duty	F.Y. 2011-12	Tribunal	Company	0.63
13	Central Excise	Excise Duty	F.Y. 2012-13	Commissioner- Appeal	Company	0.90
14	Central Excise	Excise Duty	F.Y. 2007-08 to 2009-10	Tribunal	Company	2.08

(x) Accumulated losses:

The company has no accumulated losses as at 31st March, 2014 and it has incurred cash loss of Rs. 65.31 Lacs in the financial year ended on that date but in the immediately preceding financial year there was no cash loss.

(xi) Repayment default:

Based on our audit procedures and according to the information and explanation given to us, we are of the opinion that the Company has not defaulted in repayment of dues to financial institutions or banks.

(xii) Loans and Advances:

According to information and explanations given to us, the company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities. Accordingly, the provisions of clause 4 (xii) of the Companies (Auditors Report) Order, 2003 are not applicable to the Company.

(xiii) Chit Fund etc:

As the provisions of any Special Statute applicable to chit fund, nidhi or mutual benefit fund/societies are not applicable to the Company, the provisions of Clause 4(xiii) of the Order are not applicable to the Company.

(xiv) Trading in Shares etc:

According to the information and explanations given to us, the Company is not dealing or trading in shares, securities, debentures and other investments. Accordingly, the provisions of clause 4(xiv) of the Companies (Auditor's Report) Order 2003 are not applicable to the Company.

(xv) Guarantee for other:

In our opinion and according to the information and explanations given to us, the company has not given guarantee for loans taken by other from bank and financial institutions. Accordingly, the provisions of clause 4(xv) of the Companies (Auditor's Report) Order 2003 are not applicable to the Company.

(xvi) Term Loans:

To the best of our knowledge and belief and according to the information and explanation given to us, term loans availed by the Company were, *prima facie*, applied by the Company during the year for the purposes for which the loans were obtained.

(xvii) Sources and Application of Fund:

According to the information and explanation given to us, and on an overall examination of the balance sheet of the company, we report that no funds raised on short term basis have been used for the purpose of long term investment.

(xviii) Preferential Allotment:

The company has made allotment of convertible preferential warrants to a party covered in the register maintained under 301 of the Companies Act. The prices at which convertible preferential warrants have been issued are not prejudicial to the interest of the company.

(xix) Issue of Debentures:

The company has not issued any debentures during the year and does not have any debentures outstanding as at the beginning of the year and at the year end. Accordingly, the provision of clause 4 (xix) of the Companies (Auditor's Report) Order, 2003 is not applicable to the company.

(xx) Public Issue:

The Company has not raised money by any public issues during the year and, hence, the question of disclosure and verification of end use of such money does not arise.

(xxi) Fraud:

During the course of our examination of the books and records of the Company, carried in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud on or by the Company, noticed or reported during the year, nor have we been informed of any such case by the management.

For B. T. Vora & Co.
FRN: 123652W
Chartered Accountants

Place: Ahmedabad
Date: 09/06/2014

B. T. Vora
(Proprietor)
Membership No. :013046

Balance Sheet as at 31 March, 2014

Particulars	Note No.	As at 31 March, 2014 Amt. (In Rs.)	As at 31 March, 2013 Amt. (In Rs.)
EQUITY AND LIABILITIES			
Shareholders' funds			
(a) Share capital	3	68,500,000	60,000,000
(b) Reserves and surplus	4	95,644,192	104,317,495
(c) Money Received against Share Warrants	4a	3,742,187	18,904,687
		167,886,379	183,222,182
Non-current liabilities			
(a) Long-term borrowings	5	17,156,609	10,231,540
(b) Deferred tax liabilities (net)	6	16,271,101	20,127,006
(c) Other long-term liabilities	7	10,896,021	7,728,537
		44,323,731	38,087,083
Current liabilities			
(a) Short-term borrowings	8	259,689,981	205,701,736
(b) Trade payables	9	139,502,268	109,616,953
(c) Other current liabilities	10	32,404,369	33,819,071
(d) Short-term provisions	11	2,862,264	8,751,445
		434,458,882	357,889,205
TOTAL		646,668,992	579,198,470
ASSETS			
Non-current assets			
(a) Fixed assets			
(i) Tangible assets	12	203,013,355	180,788,899
		203,013,355	180,788,899
(b) Non-current investments	13	421,794	421,794
(d) Long-term loans and advances	14	19,114,943	17,970,079
		222,550,092	199,180,772
Current assets			
(a) Inventories	15	270,651,283	222,049,114
(b) Trade receivables	16	102,671,468	100,109,156
(c) Cash and cash equivalents	17	24,471,242	30,505,068
(d) Short-term loans and advances	18	25,717,805	26,961,316
(e) Other current assets	19	607,103	393,044
		424,118,900	380,017,698
TOTAL		646,668,992	579,198,470

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

For, B.T. Vora & Co.
Chartered Accountants

Bharat T. Vora
Proprietor
Membership No.13046
F.R.No.123652W

Place : Ahmedabad
Date : 09/06/2014

For and on behalf of the Board of Directors

Dr. Sunil Gupta
Managing Director

Karan Gupta
Executive Director

Place : Ahmedabad
Date : 09/06/2014

Statements of Profit & Loss for the year ended 31 March, 2014

Particulars	Note No.	For the year ended	For the year ended
		31st March, 2014 Amt. (In Rs.)	31st March, 2013 Amt. (In Rs.)
Revenue from operations (gross)	20	710,595,899	705,948,026
Less: Captive Consumption		14,598,021	12,360,826
Less: Excise duty		59,587,984	57,718,057
Revenue from operations (net)		636,409,893	635,869,143
Other incomes	21	8,640,381	2,690,430
Total revenue (1+2)		645,050,274	638,559,573
Expenses			
(a) Cost of materials consumed	22.a	422,301,595	386,362,185
(b) Purchases of stock-in-trade	22.b	6,383,821	5,291,703
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	22.c	(33,641,634)	631,535
(d) Employee benefits expenses	23	56,757,927	46,484,986
(e) Finance costs	24	42,264,044	33,993,829
(f) Depreciation and amortisation expense	12	13,861,180	11,899,277
(g) Other expenses	25	155,835,741	135,501,929
Total expenses		663,762,674	620,165,444
Profit / (Loss) before exceptional items and tax		(18,712,400)	18,394,129
Exceptional Items		-	-
Profit / (Loss) before tax		(18,712,400)	18,394,129
Tax expense:			
Tax expense for current year			
Current Year Income Tax		-	3,987,428
Welth tax		(76,580)	44,240
Tax expense relating to prior years		(1,602,728)	-
Net current tax expense		(1,679,308)	4,031,668
Deferred tax		3,855,905	3,399,383
		2,176,597	7,431,051
Profit / (Loss) for the year		(16,535,803)	10,963,078
Earnings Per Share			
(a) Basic	26	(2.41)	1.83
(b) Diluted	26	(2.41)	1.83

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

For, B.T. Vora & Co.
Chartered Accountants

Bharat T. Vora
Proprietor
Membership No.13046
F.R.No.123652W

Place : Ahmedabad
Date : 09/06/2014

For and on behalf of the Board of Directors

Dr. Sunil Gupta
Managing Director

Karan Gupta
Executive Director

Place : Ahmedabad
Date : 09/06/2014

Cash Flow Statement for the year ended 31 March, 2014

Particulars	For the year ended 31st March , 2014 Amt. (In Rs.)	For the year ended 31st March , 2013 Amt. (In Rs.)
A. Cash flow from operating activities	(18,712,400)	18,394,129
Net Profit / (Loss) before extraordinary items and tax		
Adjustments for:		
Depreciation and amortisation	13,861,180	11,899,277
Loss on Sale of Assets	608,243	-
Profit on Sale Assets	-	(7,084)
Finance costs	42,264,044	33,993,829
Interest income	(1,297,836)	(2,227,168)
Dividend income	-	-
Liabilities / provisions no longer required written back	(276,859)	(216,201)
Prior Period Adjustments	(2,553,341)	475,427
Prior Period depreciation	-	(568,933)
Bad Debts	187,001	2,029,560
Insurance Claim	-	(456,178)
Inter account adjustments	-	-
Unrealized Insurance claim w/off	-	-
Net unrealised exchange (gain) / loss	-	-
	52,792,432	44,922,529
	34,080,032	63,316,658
Operating profit / (loss) before working capital changes		
Changes in working capital:		
Adjustments for (increase) / decrease in operating assets:		
Inventories	(48,602,169)	13,684,233
Trade receivables	(2,375,311)	(11,815,266)
Short-term loans and advances	1,243,511	(11,137,422)
Long-term loans and advances	(1,144,864)	(6,945,083)
Other current assets	(214,059)	(304,724)
Sub Total	(51,092,892)	(16,518,261)
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables	29,604,490	(3,987,356)
Other current liabilities	(1,414,702)	1,371,589
Increase / (Decrease) in working capital borrowings	53,988,245	2,921,722
Short-term provisions	(364,941)	495,451
Other non-current liabilities	3,167,484	297,014
Sub Total	84,980,576	1,098,420
	33,887,684	(15,419,841)
	67,967,717	47,896,816

Particulars	For the year ended 31st March , 2014 Amt. (In Rs.)	For the year ended 31st March , 2013 Amt. (In Rs.)
A. Cash flow from operating activities (Contd....)		
Cash flow from extraordinary items		
Liabilities / provisions no longer required written back	276,859	216,201
Bad Debts	(187,001)	(2,029,560)
Insurance Claim	-	456,178
Sub- Total	89,858	(1,357,181)
Cash generated from operations		
Prior Period Adjustment(Net)	2,553,341	(475,427)
Prior Period depreciation	-	568,933
Wealth Tax Paid	(44,240)	(31,305)
Income Tax Paid	-	(1,750,889)
Sub- Total	2,509,101	(1,688,688)
	2,598,959	(3,045,869)
	70,566,676	44,850,947
Net cash flow from / (used in) operating activities (A)	70,566,676	44,850,947
B. Cash flow from investing activities		
Capital expenditure on fixed assets, including capital advances	(40,834,061)	(34,624,147)
Proceeds from sale of fixed assets		
Sale of fixed assets	2,395,000	38,248
Loss on sale of fixed assets	(608,243)	-
Profit on sale of fixed assets	-	7,084
Purchase of long-term investments		
Purchaes of Gold Coin	-	-
Interest received	1,297,836	2,227,168
Dividend received	-	-
	3,084,593	2,272,500
Net cash flow from / (used in) investing activities (B)	(37,749,468)	(32,351,647)
C. Cash flow from financing activities		
proceed from share warrant	1,200,000	18,904,687
Proceeds from long-term borrowings	22,774,150	22,500,000
Repayment of long-term borrowings	(15,849,082)	(2,512,807)
Proceeds from other short-term borrowings	2,000,000	-
Repayment of other short-term borrowings	(1,491,667)	(11,397,075)
Interest paid	(42,264,044)	(33,993,829)
dividend paid	(5,220,390)	(3,486,675)
	(40,051,033)	(28,890,386)
Net cash flow from / (used in) financing activities (C)	(38,851,033)	(9,985,699)

BLOOM DEKOR LIMITED

Particulars	For the year ended 31st March , 2014 Amt. (In Rs.)	For the year ended 31st March , 2013 Amt. (In Rs.)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	(6,033,826)	2,513,601
Cash and cash equivalents at the beginning of the year	30,505,068	27,991,467
Effect of exchange differences on restatement of foreign currency Cash and cash equivalents		
Cash and cash equivalents at the end of the year	24,471,242	30,505,068
Reconciliation of Cash and cash equivalents with the Balance Sheet:		
Cash and cash equivalents as per Balance Sheet	24,471,242	30,505,068
Less: Bank balances not considered as Cash and cash equivalents		-
Net Cash and cash equivalents	24,471,242	30,505,068
Add: Current investments considered as part of Cash and cash equivalents.		
Cash and cash equivalents at the end of the year	24,471,242	30,505,068
Comprises:		
(a) Cash on hand	331,747	398,275
(b) Balances with banks		
(i) In current accounts	13,636,752	16,056,734
(ii) In EEFC accounts		4,500,781
(iii) In earmarked accounts		
Unpaid Dividend	259,610	267,135
Balances held as margin money or security against borrowings, guarantees and other commitments.	10,243,133	9,282,143
Gross Totals	24,471,242	30,505,068

Notes :

- 1) The above Cash Flow Statement has been prepared under 'Indirect Method' as set out in the Accounting Standard on 'Cash Flow Statement (AS-3)' issued by Companies (Accounting Standards) Rules, 2006.
- 2) Previous year's figures have been rearranged/regrouped wherever necessary.

For, B.T. Vora & Co.
Chartered Accountants

Bharat T. Vora
Proprietor
Membership No.13046
F.R.No.123652W

Place : Ahmedabad
Date : 09/06/2014

For and on behalf of the Board of Directors

Dr. Sunil Gupta
Managing Director

Karan Gupta
Executive Director

Place : Ahmedabad
Date : 09/06/2014

Corporate Information

Bloom Dekor Limited is a public company domiciled in India and incorporated under the provisions of The Companies Act, 1956. Its shares are listed on Bombay Stock Exchange in India. The company is engaged in the manufacturing and selling of laminated sheets and Doors. The company caters to both domestic and international markets.

Note 1 : SIGNIFICANT ACCOUNTING POLICIES :

a) Basis of Accounting :

The accompanying financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles ("GAAP") under the historical cost convention and on the basis of a going concern, on accrual basis except Telephone expenses, Retirement benefits and those with significant uncertainty unless otherwise stated. GAAP comprises mandatory accounting standards issued by the Institute of Chartered Accountants of India ("ICAI") and the provisions of the Companies Act, 1956./ relevant enacted provisions of the Companies Act, 2013 to the extent applicable. These accounting policies have been consistently applied.

b) Use of Estimates :

The preparation of financial statements in conformity with India GAAP requires the management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about the assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

c) Revenue Recognition :

Revenue is recognised to the extent it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

- i) Revenue is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer. Accordingly, domestic sales are accounted on dispatch of products to customers and Export sales are accounted on the receipt of bill of lading and on the basis of custom rate or on negotiation of document with the bankers as per the foreign exchange rates prevailing on the date of negotiation. Sales are disclosed net of value added tax, discounts on sales and sales returns, as applicable.
- ii) Interest income is recognised on a time proportion basis taking into account the amount outstanding, the rate of interest as applicable and on the basis of debit notes issued by the company for delayed payments by customers.

d) Expenditures :

- i) Purchases:
Purchase of Raw Materials and Stores are accounted net of receivable Cenvat and VAT.
- ii) Expenses :
Expenses are accounted on accrual basis and net of Service tax paid on various expenses.

e) Tangible Assets:

- i) Tangible Fixed Assets acquired by the Company are reported at acquisition value, with deductions for accumulated depreciation [other than "freehold land" where no depreciation is charged] and impairment losses, if any. The acquisition value includes the purchase price (excluding refundable taxes), and expenses directly attributable to assets to bring it to the factory and in the working condition for its intended use.
- ii) Cost of Assets not ready for intended use, as on the balance sheet date, is shown as capital work in progress. Advances given towards acquisition of fixed assets outstanding at each balance sheet date are disclosed as Long Term Loans & Advances. Where the construction or development of any such assets requiring a substantial period of time to set up for its intended use, is funded by borrowings if any, the corresponding borrowing cost are capitalized upto the date when the asset is ready for its intended use.

f) Inventories:

- a) Finished Goods are valued at lower of cost or net realisable value. Cost includes material, labour and direct overheads and proportion of manufacturing overheads based on normal operating capacity.
- b) Stock in process is valued at cost.
- c) Raw Material, Packing Material, Stores & Fire wood/Lignite are valued at cost inclusive of freight & incidental expenses. Cost is arrived at on FIFO Basis and is net of modvat credit and input VAT.
- d) Stock lying at C & F Agent is valued at cost plus excise, packing, freight and octroi, if any.

g) Foreign Currency Transactions:

The transactions denominated in foreign currencies, which are not settled up to the date of balance sheet, are translated into rupees at the exchange rate prevailing on the date of the balance sheet.

Any gains or losses on account of exchange difference either on settlement or on translation is recognized in the statement of Profit and Loss except in cases where they relate to the acquisition of qualifying fixed assets covered under AS - 16, in which case they are adjusted to the carrying cost of such assets.

Transactions in the foreign currency which are covered by forward contracts are accounted for at the contracted rate; the difference between the forward rate and the exchange rate at the date of transaction is recognized in the statement of profit & loss over the life of the contract.

h) VAT, CST, Excise duty & Service Tax:

VAT, CST, excise duty & Service Tax payable and Cenvat receivable are accounted on the basis of returns submitted. Additional liabilities if any on assessment/audit objections shall be provided /paid as and when the assessment is completed.

i) Employee Benefits:

- a) Provident Fund and Employee's Deposit Linked Insurance(EDLI) are defined contribution scheme and the contributions are charged to statement of profit & loss of the year when the contribution to the respective funds are due. There are no other obligations other than the contribution payable to the respective funds.
- b) Gratuity liability is a defined benefit obligation and is provided for on the basis of an actuarial valuation done using projected unit credit method.
- c) Actuarial gain and losses are recognized in statement of Profit & Loss.

As per views of the management Leave encashment provision is not required on account of companies own Leave rules, hence Leave encashment to employees are not provided and shall be accounted as and when paid, if any.

j) Prior Period items:

Significant items of income and expenditure, which are relating to prior accounting period, are accounted in the statement of Profit and Loss, under the head prior year adjustments and the expenditure & income which are not material pertaining to prior period, are shown under the respective heads of accounts in the statement of Profit & Loss.

k) Depreciation:

Depreciation on the fixed assets is provided at the rates and in the manner specified in Schedule XIV of the Companies Act, 1956, on straight-line method. The depreciation on Plant and Machinery is provided on three shifts basis.

l) Events Occurring after Balance Sheet Date:

Events occurring after the date of Balance Sheet are considered up to the date of adoption of the accounts where material.

m) Borrowing Costs :

Borrowing Costs including Foreign Exchange Fluctuation for qualifying assets incurred in relation to the acquisition, construction of assets are capitalized as a part of the cost of such assets up to the date when such assets are ready for its intended use. Other Borrowing costs are charged as an expense in the year in which these are incurred.

n) Taxation :

The current charge for income taxes is calculated in accordance with the relevant tax regulations applicable to the Company. Deferred tax is measured on the tax rates and the tax laws enacted or substantively enacted at the Balance Sheet date. Deferred tax assets are recognised only to the extent that there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. At each Balance Sheet date, the carrying amount of deferred tax assets is reviewed to reassure realization.

o) Provisions & Contingencies :

A provisions are recognized when the Company has a present legal or constructive obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Contingent liabilities are not recognised but disclosed in notes to the Financial Statements in case if obligation is disputed and the possibility of an outflow of resources is remote. Contingent assets are not recognised until the realisation of Income is virtually certain as per views of the management.

p) Segment Reporting :

The Company is primarily engaged in business of furnishing and construction material, which is governed by the same set of risk and returns. Hence, there is only one primary segment. The said treatment is in accordance with the principal enunciated in Accounting Standard (AS-17) on Segment Reporting.

q) Impairment :

The carrying amount of assets are reviewed at each Balance Sheet date, if there is any indication of impairment based on internal/external factor. An impairment loss is recognised whenever the carrying amount of an asset exceed its recoverable amount. The recoverable amount is, greater of asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value.

Note-2 : NOTES ON ACCOUNTS

1 Contingent liabilities not provided for

Particulars	31.03.2014 (Rs.in Lacs)	31.03.2013 (Rs.in Lacs)
a) Letter of Credit opened for import of Raw materials	64.96	624.70
b) Letter of Credit opened for indigenous Raw material	207.49	130.14
c) Sales bills discounted With Bankers	93.21	70.77
d) Letter of Credit for Capital Goods	-	82.06
e) Income tax demand disputed in appeals	194.43	137.53
f) Gujarat Sales Tax disputed in appeals	5.98	5.98
g) Excise & Service tax demand disputed in appeals	5.38	6.24

Note :Future cash outflows in respect of (e) (f) & (g) above are determinable on receipt of judgements / decisions pending with various forums / authorities.

2 Value of Imports (on CIF Basis)

a) Raw material	1144.28	1151.08
b) Capital goods	41.68	87.29
c) Stores (Consumables)	2.2	10.7

3 Earnings in Foreign Exchange

a) Export of Goods calculated on F.O.B. Basis	1086.02	1141.59
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4 Expenditure in foreign currency in respect of:

a) Foreign Travelling	4.45	4.89
b) Commission of Export Sales	0.44	0.31
c) Interest on buyers credit	9.61	15.88

6. The company has accounted Rs. 79,92,888/- (P.Y. Rs. 79,39,466/-) as export benefit receivable and outstanding as on 31/03/2014 in terms of duty free import of Raw materials on the basis of advance licences, DFRC and DEPB received/receivable against export sale of the company as accepted, ascertained and estimated realizable benefit on accrual basis. The realisation of said benefit is dependent on the utilisation thereof, custom duty rate and exchange rate.
7. Profit/ Loss on sale of Raw material has not been segregated in showing the consumption thereof (i.e. Consumption is net of sale of Raw material)
8. The company has not reconciled the balances with various parties appearing under Note of trade receivable, loans & advances and trade & other payable. Hence impact of such reconciliation, if any, is not ascertained.
9. In the absence of any intimation from vendors regarding status of their registration under "Micro, Small & Medium Enterprise Development Act, 2006", the company is unable to comply with the disclosure requirement to be made under the said act.
10. The Company has recognised MAT Credit Asset of Rs.15.46 Lacs (P.Y. Rs. 37.34 Lacs) which can be recovered, based on the provisions of Section 115JAA of the Income Tax Act, 1961. The management based on the present trend of profitability and also the future profitability projections, is of the view that there would be sufficient taxable income in foreseeable future, which will enable the company to utilise MAT Credit Asset.
- 11. Consumption of Raw material and spare parts :**
The values of consumption of Raw material and spare parts for indigenous and imported is not furnished separately as separate records thereof are not maintained.
12. In the opinion of the Board, any of the current assets, and loans and advances has a value on realisation in the ordinary course of the business at least equal to the amount at which they are stated.
- 13. Related Party Information :**

Information about related parties as required by AS-18:

Sr.No	Name of the related party	Description of relations Key management personnel
1	Mr. Sunil S Gupta	Managing Director
2	Mrs. Rupal S Gupta	Executive Director
3	Mr. Karan S Gupta	Executive Director

Parties where control exists

1	Suncare Traders Limited	Enterprise over which control exercised by key management personnel
2	Karan Interior Limited	Enterprise over which control exercised by key management personnel
3	Anik Holding Pvt. Limited	Enterprise over which control exercised by key management personnel

Summary of related party transaction:

Description of transaction	Enterprise over which control exercised by key management personnel	Key Management Personnel	(Rs.in Lacs)
			Relatives of key management personnel
Sale of Goods	686.28 (750.82)	— —	
Remuneration & perquisites to Directors			
Shri S.S. Gupta	—	26.88 (26.88)	
Smt. R.S. Gupta	—	7.95 (9.26)	
Karan S. Gupta	—	13.25 (13.25)	
Rent (Sunil Gupta)		15.60 (14.94)	

14. Segment Information :

a) Primary Segment – Business Segment :

The company manufactures and sales laminated sheets and wooden doors, Frames and Furniture which belong to the same product group of furnishing and construction material. The product has the same risks and returns, which are predominantly governed by market conditions, namely demand and supply position. Thus there is only one identifiable reportable segment.

b) Secondary Segment – Geographical Segment :

Particulars	Domestic	Export	Total
Segment revenue by geographical area based on geographical location of customers.	2013-14	2013-14	2013-14
	52,09,36,125	11,54,73,768	63,64,09,893
	2012-13	2012-13	2012-13
	51,18,44,644	12,40,24,499	63,58,69,143

15. Cash Flow Statement has been prepared under the "Indirect Method" as set out in Accounting Standard-3 on Cash Flow Statements issued by the Institute of Chartered Accountants of India and figures in bracket represent outflow of cash.

16. Employee Benefit Plans :

i) Defined Contribution Plans :

Contribution to Provident Fund of Rs. 10.61 Lacs (P.Y. 8.38 Lacs) is recognized under the head of 'Provident Fund' in Profit and Loss Account.

ii) Defined Benefit Plans – Gratuity :

Consequent upon the adoption of Accounting Standard on “Employee Benefit” (AS-15) (Revised 2005) issued by the Institute of Chartered Accountants of India, as required by the Standards, the following disclosures are made :

	2013-14	2012-13
A The amounts recognised in statement of Profit & Loss Account are as follows :		
Defined Benefit Plan – Gratuity		
Current service cost	496859	388,865
Interest cost	237536	184,466
Expected Return On Plan Assets	-190408	-153,139
Net Actuarial (Gain)/Loss	-122807	122,059
Amount included under the head gratuity expenses	421180	542,251
B The amount recognised in Balance Sheet :		
Present value of the funded obligation	3311309	2,969,199
Less : Fair Value of plan assets	2132736	1,902,815
Net liability included under the head provision for gratuity	1178573	1,066,384
C Changes in the present value of the define benefit obligation representing reconciliation of opening and closing balance thereof are as follows :		
Present value of obligations as at beginning of year	2969199	2,305,827
Interest Cost	237536	184,466
Current Service Cost	496859	388,865
Benefits Paid	-269478	-32,018
Actuarial (Gain) / Loss on obligations	-122807	122,059
Present value of obligations as at end of year	3311309	2,969,199
D Changes in the fair value of the plan assets :		
Opening Fair Value of Plan Assets	1902815	1,511,928
Expected Return on Plan Assets	190408	153,139
Contributions	308992	269,766
Benefits paid	-269478	-32,018
Actuarial (Gain)/ Loss on plan assets	0	0
Closing Fair Value of Plan Assets	2132737	1,902,815
E Expected contribution to define benefit plan for the year	1178573	1,066,384
F Insurer Managed Funds (Life Insurance Corporation of India)		
The overall expected rate of return on assets is determined based on the market prices prevailing on that date, applicable to the period over which the obligation is to be settled. There has Been significant change in the expected rate of return on assets due to the improved stock scenario.		
G The principal actuarial assumption at the Balance Sheet date		
Discount Rate	8%	8%
Salary Escalation	7%	7%
Mortality Table		LIC(1994-96) Ultimate

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 3 Share capital

Particulars	As at 31 March, 2014		As at 31 March, 2013	
	Number of shares	Amt. (In Rs.)	Number of shares	Amt. (In Rs.)
(a) Authorised				
Equity shares of Rs.10/- each with voting rights	10,000,000	100,000,000	10,000,000	100,000,000
(b) Issued				
Equity shares of Rs.10/- each with voting rights	6,850,000	68,500,000	6,000,000	60,000,000
(c) Subscribed and fully paid up				
Equity shares of Rs. 10/- each with voting rights	68,500,000	68,500,000	6,000,000	60,000,000
Total	6,850,000	68,500,000	6,000,000	60,000,000

A. Reconciliation of Shares outstanding at the begning and at the end of reporting year.

Particulars	Year ended 31 March, 2014		Year ended 31 March, 2013	
	Number of shares	Amt. (In Rs.)	Number of shares	Amt. (In Rs.)
Equity shares with voting rights				
At the Begning of the year	6,000,000	60,000,000	6,000,000	60,000,000
Issued During the year	850,000	8,500,000	-	-
Outstanding at the end of the year	6,850,000	68,500,000	6,000,000	60,000,000

B. Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31 March, 2014		As at 31 March, 2013	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Dr. Sunil Gupta	2,188,555	31.95%	2,178,074	36.30%
Rupal Gupta	523,889	7.65%	509,759	8.50%
Bimalkumar P. Brahmhatt	819,351	11.96%	819,351	13.66%
BENNETT COLEMAN & CO LTD	623,375	9.10%	0	0.00%
Totals	4,155,170	60.66%	3,507,184	58.46%

Note : Share Warrant

Warrant Type	No. of Warrants	Amt.
A	1	3000000
B	623,375	12,000,000
B	375,000	39,04,687
		1,89,04,687

The Company has allotted One Convertible Preference Warrant of Type A having aggregate value of Rs. 1,20,00,000/- and 9,98,375 convertible warrants of Type B at Rs. 19.25/- each on preferential allotment basis to a promoter and a strategic investors by passing a resolution by circulation on 10/01/2013 against which part payment received for Type -B Warrant.

Note : 2013-14 Share Warrant

Warrant Type	No. of Warrants	Amt.
A	1	3000000
B	148,375	742,187
		3,742,187

Note 4 Reserves and surplus**Amt. (In Rs.)**

Particulars	As at 31 March, 2014	As at 31 March, 2013
(a) Capital reserve		
Opening balance	7,986,890	7,986,890
Add: Additions during the year	-	-
Less: Utilised / transferred during the year	-	-
Closing balance	7,986,890	7,986,890
(b) Securities premium account		
Opening balance	16,754,700	16,754,700
Add : Premium on shares issued during the year	7862500	-
Less : Utilised during the year	-	-
Closing balance	24,617,200	16,754,700
(c) General reserve		
Opening balance	5,178,577	4,678,577
Add: Transferred from surplus in Statement of Profit and Loss	-	500,000
Less: Utilised / transferred during the year	-	-
Closing balance	5,178,577	5,178,577
(d) Other reserves (State subsidy)		
Opening balance	1,500,000	1,500,000
Add: Additions / transfers during the year	-	-
Less: Utilisations / transfers during the year	-	-
Closing balance	1,500,000	1,500,000
(e) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	72,897,328	68,845,576
Add: Profit / (Loss) for the year	-16,535,803	10,963,078
Less: Proposed Dividend		
Dividends proposed to be distributed to equity shareholders (Rs.0.80 per share on share capital of Rs.6,85,00,000)		5,480,000
Tax on dividend		931,326
Transfer to: General reserve		500,000
Closing balance	56,361,525	72,897,328
Total	95,644,192	104,317,495

Note 4a : Money Received against Share Warrants

Particulars	Year ended 31 March, 2014		Year ended 31 March, 2013	
	Number of Warrants	Amt. (In Rs.)	Number of Warrants	Amt. (In Rs.)
A	1	3,000,000	1	3,000,000
B	1,48,375	7,42,187	9,98,375	1,59,04,687
Total		37,42,187		1,89,04,687

During the F.Y. 2012-13, The Company has allotted One Convertible Preference Warrant of Type A having aggregate value of Rs. 1,20,00,000 and 9,98,375 convertible warrants of Type B of Rs. 19.25 each on preferential allotment basis to a promoter and a strategic investors by passing a resolution by circulation on 10/01/2013 against which part payment received for TYPE B warrant. During the year Company has allotted Equity Shares against Convertible Preference Warrants of TYPE B and against balance Convertible Preference Warrants part payment is received.

Note 5 Long-term borrowings		Amt. (In Rs.)	
Particulars	As at 31 March, 2014	As at 31 March, 2013	
(a) Term loans			
Secured Loan			
From Banks	1,761,103	-	
From Financial Institutions	15,395,506	1,585,089	
Unsecured			
From Banks	-	2,358,496	
From Financial Institutions		6,287,955	
Total	17,156,609	10,231,540	

Note 6 Differed Tax Assets / Liability (Net)		Amt. (In Rs.)	
Particulars	As at 31 March, 2014	As at 31 March, 2013	
Differed Tax Liability			
Timing diff. between book and tax depreciation	24,368,569	22,147,296	
Gross Differed Tax Liability	24,368,569	22,147,296	
Differed Tax Assets			
Unpaid Bonus & ex-gratia	520,232	355,830	
Unabsorbed Depreciation & Business Loss	7,577,235	1,664,460	
Gross Differed Tax Assets	8,097,468	2,020,290	
Net Differed Tax Liabilities	16,271,101	20,127,006	

Note 7 Other long-term liabilities		Amt. (In Rs.)	
Particulars	As at 31 March, 2014	As at 31 March, 2013	
Trade / security deposits received	10,896,021	7,728,537	
Total	10,896,021	7,728,537	

Note 8 Short-term borrowings		Amt. (In Rs.)	
Particulars	As at 31 March, 2014	As at 31 March, 2013	
Secured Borrowings			
From banks	178,682,229	198,625,005	
Bill Discounted under letter of credit	9,321,027	7,076,731	
Unsecured :			
Foreign currency buyer's credit	71,686,724		
Total	259,689,981	205,701,736	

Note 9 Trade payables			Amt. (In Rs.)
Particulars	As at 31 March, 2014	As at 31 March, 2013	
Trade payables:			
Creditor for Raw Materials	117,057,895	91,629,603	
Creditors for Expenses	20,307,967	16,041,999	
Unpaid Expenditure	2,136,406	1,945,351	
Total	139,502,268	109,616,953	

Note 10 Other current liabilities			Amt. (In Rs.)
Particulars	As at 31 March, 2014	As at 31 March, 2013	
(a) Current maturities of long-term debt			
Secured			
From banks	-	2,551,397	
From Financial Institutions	4,537,983	3,662,103	
Unsecured			
From banks	3,307,028	3,626,243	
From Financial Institutions	6,796,288	8,996,409	
(b) Interest accrued and due on borrowings	-	539,155	
(c) Unpaid dividends	259,610	267,135	
(d) Statutory remittances	12,264,239	12,288,655	
(e) Other Payables	5,239,220	1,887,974	
Total	32,404,369	33,819,071	

Note 11 Short-term provisions			Amt. (In Rs.)
Particulars	As at 31 March, 2014	As at 31 March, 2013	
(a) Provision for employee benefits	2,785,684	2,295,879	
(b) Provision for proposed equity dividend	0	6,411,326	
(c) Provision for Wealth tax	76,580	44,240	
Total	2,862,264	8,751,445	

Note 12 Fixed assets

Amt. (In Rs.)										
Tangible assets	Gross block			Accumulated depreciation and impairment				Net block		
	As at 31 March, 2013	Additions during the year	Disposals during the year	As at 31 March, 2014	As at 31 March, 2013	For the year	Eliminated on disposal of assets	As at 31 March, 2014	As at 31 March, 2014	As at 31 March, 2013
(a) Land										
Freehold	548,324	-	-	548,324	-	-	-	-	548,324	548,324
(b) Buildings										
Own use										
Factory Building	41,747,157	4,349,945	-	46,097,102	14,930,532	1,538,587	-	16,469,119	29,627,983	26,816,625
Staff Quarters	1,289,971	-	-	1,289,971	346,458	21,027	-	367,485	922,486	943,513
Site Developments	4,031,642	-	-	4,031,642	882,015	65,716	-	947,731	3,083,911	3,149,627
(c) Plant and Equipment										
Owned										
Plant and Machinery	52,000,315	16,055,299	-	68,055,614	13,009,232	4,254,026	-	17,263,258	50,792,356	38,991,083
Plant And Machinery-95%	65,072,983			65,072,983	61,825,854			61,825,854	3,247,129	3,247,129
S.S. Press Mould	100,977,724	7,369,438	1745183	106,601,979	37,856,910	4,787,830	-	42,644,740	63,957,239	63,120,813
S.S. Press Mould 95%	930,080			930,080	883,576			883,576	46,504	46,504
E. treatment Plant	421,882			421,882	193,016	20,039		213,055	208,827	228,866
Lab. Equipments	821,684			821,684	489,002	39,030		528,032	293,652	332,680
Electric Installation	6,800,393			6,800,393	2,966,395	323,019		3,289,414	3,510,979	3,833,998
Spares and Tools										
(d) Furniture and Fixtures										
Owned										
Furniture And Fixture	9,969,702	1,056,501		11,026,203	3013154	729,003		3,742,157	7,284,046	6,956,548
Furniture And Fixture-95%	1,329,807			1,329,807	1,262,847			1,262,847	66,960	66,960
Air Conditioners	1,855,166	140,000		1,995,166	802,500	92,207		894,707	1,100,459	1,052,666
Air Conditioners-95%	4,229			4,229	4,018			4,018	211	211
(e) Vehicles										
Owned										
Vehicals	16,798,874	7,722,571	3,322,323	21,199,122	5,400,861	1,655,447	319,080	6,737,228	14,461,894	11,398,013
Vehicals-95%	26,828			26,828	25,487			25,487	1,341	1,341
(f) Office equipment										
Owned										
Office equipment	1,792,921	482,401		2,275,322	953,982	335,251		1,289,233	986,089	838,939
Office equipment-95%	3,110,742			3,110,742	2,955,204			2,955,204	155,538	155,538
(g) Other										
Assets not put to use										
Capital W.I.P.	19,059,538	22,695,109	19,037,203	22,717,444					22,717,444	19,059,538
Total	328,589,962	59,871,264	24,104,709	364,356,517	147,801,043	13,861,180	319,080	161,343,143	203,013,355	180,788,899
Previous year	295,101,266	12,044,512	540,928	295,101,266	136,470,698	12,134,662	244,665	136,470,698	158,630,568	158,630,568

Note 13 Non-current investments							Amt. (In Rs.)
Particulars	As at 31 March, 2014			As at 31 March, 2013			
	Quoted	Unquoted	Total	Quoted	Unquoted	Total	
Investments							
Investment in equity instruments							
Share of Nutan Nargrik Sahakari Bank Ltd.		11200	11200	-	11,200	11,200	
Other non-current investments							
Investments in Gold Coin		410594	410594	-	410,594	410,594	
Total - Other investments	-	421,794	421,794	-	421,794	421,794	
Total			421,794			421,794	
Less: Provision for diminution in value of investments			-			-	
Total			421,794			421,794	
Aggregate amount of unquoted investments			421,794			421,794	

Note 14 Long-term loans and advances			Amt. (In Rs.)
Particulars	As at		
	31 March, 2014	31 March, 2013	
(a) Security deposits			
Unsecured, considered good	2,376,220	2,751,769	
Less: Provision for doubtful loans and advances	-	-	
	2,376,220	2,751,769	
(b) Loans and advances to employees			
Unsecured, considered good	-	-	
Less: Provision for doubtful loans and advances	-	-	
	-	-	
(c) Advance income tax (net of provisions (As at 31 March, 2012 .) - Unsecured, considered good			
	5,343,807	4,789,279	
(d) Balances with government authorities			
Unsecured, considered good	283,276	311,693	
Totals	283,276	311,693	
(e) Other loans and advances			
Secured, considered good	-	-	
Unsecured, considered good	11,111,641	10,117,338	
	11,111,641	10,117,338	
Less: Provision for other doubtful loans and advances	-	-	
	11,111,641	10,117,338	
Total	19,114,943	17,970,079	

Note 15 Inventories		Amt. (In Rs.)	
Particulars	As at 31 March, 2014	As at 31 March, 2013	
(a) Raw materials	108,525,897	97,613,592	
Goods-in-transit	5,038,266	1,700,308	
	113,564,163	99,313,900	
(b) Stock under Work-in-progress @ (Refer Note below)	6,749,282	4,627,924	
Goods in Process At Job Work Party	1,886,910	1,496,691	
	8,636,192	6,124,615	
(c) Finished goods (other than those acquired for trading)	100,467,004	80,024,619	
Finish Goods Stock at Consignment Agent	41,755,863	29,990,638	
	142,222,867	110,015,257	
(d) Stock-in-trade (acquired for trading)	108,788	796,122	
	108,788	796,122	
(e) Stores and spares			
Store	2,112,224	2,326,216	
Packing Materials	1,276,561	1,342,002	
	3,388,785	3,668,218	
(g) Others Inventories			
Folder And Advertise articals	2,457,962	1,785,134	
Fire Wood & Lignite	272,526	345,868	
	2,730,488	2,131,002	
Total	270,651,283	222,049,114	

Note: Details of inventory of work-in-progress

Raw Materials		
Papers	5,012,856	3,130,262
Chemicals	887,570	534,435
Others	848,856	963,227
Gross Total	6,749,282	4,627,924

Note 16 Trade receivables		Amt. (In Rs.)	
Particulars	As at 31 March, 2014	As at 31 March, 2013	
Trade receivables outstanding for a period exceeding six months from the date they were due for payment			
Unsecured, considered good	3,027,729	9,572,677	
Doubtful	12,184,721	5,285,927	
	15,212,450	14,858,604	
Less: Provision for doubtful trade receivables	-	-	
	15,212,450	14,858,604	
Other Trade receivables			
Unsecured, considered good	87,459,018	85,250,552	
Doubtful	-	-	
	87,459,018	85,250,552	
Less: Provision for doubtful trade receivables	-	-	
	87,459,018	85,250,552	
Total	102,671,468	100,109,156	

Note: Trade receivables include debts due from:			Amt. (In Rs.)
Particulars	As at 31 March, 2014	As at 31 March, 2013	
Other officers of the Company	-	-	
Companies in which any director is a director or member (Suncare Traders Ltd.)	11,058,442	8,784,293	
	11,058,442	8,784,293	

Note 17 Cash and cash equivalents			Amt. (In Rs.)
Particulars	As at 31 March, 2014	As at 31 March, 2013	
(a) Cash on hand			
In form of Indian Rupees	331,747	329,960	
In Form of Foreign Currencies (582.29\$@51.37/\$)	-	68,315	
Sub- Total	331,747	398,275	
(c) Balances with banks			
(i) In current accounts	13,636,752	16,056,734	
(ii) In EEFC accounts	-	4,500,781	
(iii) In earmarked accounts	-	-	
- Unpaid dividend accounts	259,610	267,135	
- held as margin money or security against	10,243,133	9,282,143	
Sub- Total	24,139,495	30,106,793	
Total	24,471,242	30,505,068	

Note 18 Short-term loans and advances			Amt. (In Rs.)
Particulars	As at 31 March, 2014	As at 31 March, 2013	
(a) Security deposits			
Unsecured, considered good	5,463,432	8,615,010	
Sub- Total	5,463,432	8,615,010	
(b) Loans and advances to employees			
Secured, considered good			
Unsecured, considered good	617,332	376,696	
Sub- Total	617,332	376,696	
(c) Prepaid expenses - Unsecured, considered good (For e.g. Insurance premium, Annual maintenance contracts, etc.)	371,682	415,213	
Sub- Total	371,682	415,213	
(d) Balances with government authorities			
Unsecured, considered good	11,597,736	10,632,326	
Sub- Total	11,597,736	10,632,326	
(e) Others (specify nature)			
Unsecured, considered good	7,072,827	6,327,275	
Doubtful	594,796	594,796	
	7,667,623	6,922,071	
Less: Provision for other doubtful loans and advances			
Sub- Total	7,667,623	6,922,071	
Grand Totals	25,717,805	26,961,316	

Note 19 Other current assets		Amt. (In Rs.)	
Particulars	As at 31 March, 2014	As at 31 March, 2013	
(i) Interest accrued on deposits	151,140	148,622	
(ii) Insurance claims		-	
(iii) Travelling Advance	455,963	244,422	
Total	607,103	393,044	

Note 20 Revenue from operations		Amt. (In Rs.)	
Particulars	For the year ended 31 March, 2014	For the year ended 31 March, 2013	
(a) Sale of products (Note- i)	702,988,632	697,495,426	
(b) Sale of services (Note- ii)	563,428	178,264	
(c) Other operating revenues (Note- iii)	7,043,839	8,274,336	
	710,595,899	705,948,026	
Less:			
(d) Excise duty	59,587,984	57,718,057	
Captive Consumption	14,598,021	12,360,826	
	74,186,005	70,078,883	
Total	636,409,893	635,869,143	

Note

(i) Sale of products comprises		
Manufactured goods		
Product : LAMINATES		
Domestic	527,408,095	509,291,867
Export	115,473,768	124,024,499
Product :DOOR		
Domestic	52,503,432	59,064,731
Export	-	-
Total - Sale of manufactured goods	695,385,295	692,381,098
Sale of traded goods	7,603,338	5,114,328
Total - Sale of traded goods	7,603,338	5,114,328
Total - Sale of products	702,988,632	697,495,426
(ii) Sale of services	563,428	178,264
Total - Sale of services	563,428	178,264
(iii) Other operating revenues comprise:		
Income from self consumption of laminate	-	216,300
Income From C & F	69,358	131,560
Duty drawback and other export incentives	5,733,840	6,745,953
Discount Received	-	28,613
Insurance on Sales	953,687	935,709
Loss on Prod. Recovery	10,095	-
Credit Debit Balance W/off	276,859	216,201
Total - Other operating revenues	7,043,839	8,274,336

Note 21 Other income		Amt. (In Rs.)	
Particulars	For the year ended 31 March, 2014	For the year ended 31 March, 2013	
(a) Interest income	1,297,836	2,227,168	
Interest income from C & F	4,141,853	-	
Head Total	5,439,689	2,227,168	
(b) Dividend income:	-	-	
Tata Floter Fund	-	-	
Nutan Nagrik Sahkari Bank	-	-	
Head Total			
(c) Other non-operating income (net of expenses directly attributable to such income)	3,200,691	463,262	
Head Total	3,200,691	463,262	
Total	8,640,381	2,690,430	

Note

(i) Interest income comprises:			
Interest from banks	1,297,836	989,799	
Interest on Deposit	-	1,237,369	
Total - Interest income	1,297,836	2,227,168	
(ii) Other non-operating income comprises:			
Profit on sale of fixed assets	-	7,084	
Profit on forward contract Utilisation	647,350	-	
Insurance Claim Received	-	456,178	
Liabilities / provisions no longer required written back	-	-	
Rounding off	-	-	
Credit Charges	-	-	
Prior Period Adjustment (Net)	2,553,341	-	
Total - Other non-operating income	3,200,691	463,262	

Note 22.a Cost of materials consumed		Amt. (In Rs.)	
Particulars	For the year ended 31 March, 2014	For the year ended 31 March, 2013	
Opening stock	100,810,592	112,828,843	
Add: Purchases	446,963,749	378,222,626	
	547,774,341	491,051,469	
Less: Closing stock	115,451,074	100,810,592	
	432,323,267	390,240,877	
Less: sale of raw materials	680,187	1,337,955	
Less : Capitive Consumption	14,598,021	12,360,826	
Add : Export Benefit	5,256,536	9,820,089	
Cost of material consumed	422,301,595	386,362,185	
Material consumed comprises:			
Paper	198,702,099	194,782,866	
Chemical	195,205,430	153,744,395	
Others	23,817,717	29,352,790	
Export Benefit	5,256,536	9,820,089	
Sale of raw Materials	-680,187	-1,337,955	
Total	422,301,595	386,362,185	

Note 22.b Purchase of traded goods		Amt. (In Rs.)	
Particulars	For the year ended 31 March, 2014	For the year ended 31 March, 2013	
DOOR	-	192,006	
Flush Door Purchases	-	1,474,956	
Laminate Sheet Purchases	4,627,020	1,398,272	
BANCH PURCHASE (TRADING)	1,138,327	-	
Freight I/w Trading Material	-	1,500	
Wood Trading (Purchase)	618,474	2,224,969	
Total	6,383,821	5,291,703	

Note 22.c Changes in inventories of finished goods, work-in-progress and stock-in-trade		Amt. (In Rs.)	
Particulars	For the year ended 31 March, 2014	For the year ended 31 March, 2013	
Inventories at the end of the year:			
Finished goods	91,599,753	76,191,344	
Finished goods with consignments agents	41,755,863	29,990,638	
Work-in-progress	6,749,282	4,627,924	
Stock-in-trade	108,788	796,122	
Finished Goods -Branch - Delhi	2,573,129	-	
Finished Goods -Branch - Chandigadh	6,294,122	3,833,275	
	149,080,937	115,439,303	
Inventories at the beginning of the year:			
Finished goods	76,191,344	72,463,392	
Finished goods with consignments agents	29,990,638	29,617,744	
Work-in-progress	4,627,924	13,730,977	
Stock-in-trade	375,893	258,725	
Finished Goods -Branch - Chandigadh	4,253,504	-	
	115,439,303	116,070,838	
Net (increase) / decrease	33,641,634	-631,535	

Note 23 Employee benefits expense		Amt. (In Rs.)	
Particulars	For the year ended 31 March, 2014	For the year ended 31 March, 2013	
Salaries and wages	54,872,156	45,023,352	
Contributions to provident and other funds	1,482,778	1,380,312	
Staff welfare expenses	402,993	81,322	
Total	56,757,927	46,484,986	