



# BLOOM<sup>TM</sup>

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BLOOM DEKOR LIMITED  
ANNUAL REPORT  
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**CORPORATE INFORMATION****Board of Directors**

Dr. Sunil Gupta	Managing Director
Mr. Karan Gupta	Executive Director
Mrs. Brinda Gupta	Non-Executive Director
Mr. Mayur Parikh	Independent Director
Mr. Ashok Gandhi	Independent Director

**Committees of Board of Directors****Audit Committee**

Mr. Mayur Parikh	Chairman
Mr. Ashok Gandhi	Member
Mr. Karan Gupta	Member

**Chief Financial Officer**

Mrs. Brinda Gupta

**Stakeholders' Relationship Committee**

Mr. Mayur Parikh	Chairman
Mr. Ashok Gandhi	Member
Mr. Karan Gupta	Member

**Company Secretary & Compliance Officer**

Mr. Tushar Donda

**Nomination and Remuneration Committee**

Mr. Mayur Parikh	Chairman
Mr. Ashok Gandhi	Member
Mrs. Brinda Gupta	Member

**Registered Office**

Block No. 267, Village: Oran, Tal: Prantij,  
N.H. 8, Dist. Sabarkantha, North Gujarat-383205  
Tel No. 02770 – 250110; Fax No. 02770 – 250101  
Email: redressal@bloomdekor.com  
Web: www.bloomdekor.com

**Corporate Office**

2/F, Sumel, Sarkhej – Gandhinagar Highway Road,  
Opp. GNFC Info Tower, Thaltej,  
Ahmedabad-380 059  
Tel No. 079 – 2684 1916/17  
Fax No. 079 – 2684 1914

**Statutory Auditor****M/s. Parikh & Majmudar**

Chartered Accountants  
303, "B" Wing, GCP Business Center,  
Opp. Memnagar Fire Station,  
Nr. Vijaya Cross Roads, Navrangpura,  
Ahmedabad-380 009

**Secretarial Auditor****Mr. Anand Lavingia**

Practicing Company Secretary  
Office No. 415 – 416, "Pushpam",  
Opp. Seema Hall, Anandnagar Road,  
Satellite, Ahmedabad – 380 015

**Bankers**

Punjab National Bank

**Registrar & Share Transfer Agent****Purva Sharegistry (India) Private Limited**

Unit no. 9 Shiv Shakti Ind. Estt.,  
J.R. Borichamarg, Opp.  
Kasturba Hospital Lane Lower Parel (E),  
Mumbai 400 011  
Tel No. 022 – 2301 6761 / 8261  
Email: support@purvashare.com  
Web: www.purvashare.com

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## NOTICE OF 28<sup>TH</sup> ANNUAL GENERAL MEETING

Notice is hereby given that the twenty-eighth Annual General Meeting (AGM) of Bloom Dekor Limited ("the Company") will be held on Friday, September 20, 2019 at 11.00 a.m. at the registered office of the Company situated at Block No. 267, Village: Oran, Tal: Prantij, N.H.8, Dist. Sabarkantha, Gujarat – 383 205, to transact the following businesses;

### Ordinary Businesses:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on March 31, 2019, together with the Reports of Board of Directors and the Auditor thereon.
2. To appoint a Director in place of Dr. Sunil Gupta (DIN 00012572), who retires by rotation and being eligible, seeks re-appointment.

**Explanation:** Based on the terms of appointment, executive directors are subject to retirement by rotation. Dr. Sunil Gupta (DIN 00012572), who was appointed as Managing Director for the current term, and is the longest-serving member on the Board, retires by rotation and, being eligible, seeks re-appointment.

To the extent that Dr. Sunil Gupta (DIN 00012572) is required to retire by rotation, he would need to be reappointed as such. Therefore, shareholders are requested to consider and if thought fit, to pass the following resolution as an ordinary resolution:

**RESOLVED THAT**, pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, the approval of the members of the Company be and is hereby accorded for the reappointment of Dr. Sunil Gupta (DIN 00012572) as such, to the extent that he is required to retire by rotation.

### Special Businesses:

3. Re-appointment of Mr. Mayur Parikh (DIN 00005646) as Non-Executive Independent Director of the Company:

To consider and, if thought fit, to pass the following Resolution as a Special Resolution:

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act, as amended from time to time, Mr. Mayur Parikh (DIN 00005646), who was appointed as an Independent Director at the Twenty Third Annual General Meeting of the Company and who holds office up to September 26, 2019 and who is eligible for re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and who has submitted a declaration to that effect and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director and whose re-appointment has been recommended by Nomination and Remuneration Committee and the Board, be and is hereby re-appointed as a Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five years commencing with effect from September 27, 2019 up to September 26, 2024."

4. Re-appointment of Mr. Ashok Gandhi (DIN 00022507) as Non-Executive Independent Director of the Company:

To consider and, if thought fit, to pass the following Resolution as a Special Resolution:

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act, as amended from time to time, Mr. Ashok Gandhi (DIN 00022507), who was appointed as an Independent Director at the Twenty Third Annual General Meeting of the Company and who holds office up to September 26, 2019 and who is eligible for re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder

and who has submitted a declaration to that effect and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director and whose re-appointment has been recommended by Nomination and Remuneration Committee and the Board, be and is hereby re-appointed as a Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five years commencing with effect from September 27, 2019 up to September 26, 2024."

**Registered office:**

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

For and on behalf of Board of Directors

**Bloom Dekor Limited**

CIN: L20210GJ1992PLC017341

**Date:** August 2, 2019

**Place:** Ahmedabad

**Dr. Sunil Gupta**

Managing Director

DIN 00012572

**Notes to Shareholders for AGM:**

1. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") setting out material facts concerning the business under Item Nos. 3 and 4 of the Notice, is annexed hereto. The relevant details, pursuant to Regulations 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment/re-appointment at this Annual General Meeting ("AGM") are also annexed..
2. **A Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a Member of the Company.**

A person can act as proxy on behalf of Members not exceeding 50 (fifty) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

The instrument appointing the proxy, duly completed, must be deposited at the Company's registered office not less than 48 hours before the commencement of the meeting (on or before September 18, 2019, 11:00 a.m.). A proxy form for the AGM is enclosed. Proxies submitted on behalf of limited companies, societies etc., must be supported by appropriate resolutions / authority, as applicable.

During the period beginning 24 hours before the time fixed for the commencement of Meeting and ending with the conclusion of the Meeting, a Member would be entitled to inspect the proxies lodged at any time during the business hours of the company, provided that not less than three days of notice in writing is given to the Company.

3. Members/Proxies should bring their Attendance slip duly signed and completed for attending the AGM. The signature of the attendance slip should match with the signature(s) registered with the Company. Members holding shares in dematerialized form are requested to bring their Client ID and DP ID numbers for identification.
4. Corporate members, intending to send their authorized representatives to attend the AGM, are requested to send a certified copy of the board resolution authorizing their representative to attend and vote on their behalf at the AGM.
5. In case of joint holders attending the AGM together, only holder whose name appearing first will be entitled to vote.
6. The Register of Members and Share Transfer Books of the Company will be closed from Saturday, September 14, 2019 to Friday, September 20, 2019 (both days inclusive) for the purpose of twenty-eighth AGM and same will be re-opened from Saturday, September 21, 2019 onwards.
7. The route map showing directions to reach the venue of the twenty-eighth AGM is provided at the end of this Notice.

8. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long period of time. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
9. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, Purva Shareregistry (India) Private Limited ("PSIPL") for assistance in this regard.
10. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held in electronic form and to PSIPL in case the shares are held in physical form.
11. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members can contact their DP in case the shares are held in electronic form and to PSIPL in case the shares are held in physical form.
12. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or PSIPL, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
13. Members are requested to note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members/Claimants are requested to claim their dividends from the Company, within the stipulated timeline. The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an application to the IEPF Authority, in Form No. IEPF-5 available on [www.iepf.gov.in](http://www.iepf.gov.in). The Members/Claimants can file only one consolidated claim in a financial year as per the IEPF Rules.
14. The Notice of the AGM along with the Annual Report 2018-19 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode. Members may note that this Notice and the Annual Report 2018-19 will also be available on the Company's website viz. [www.bloomdekor.com](http://www.bloomdekor.com).
15. Members seeking any information with regard to the accounts are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the Annual General Meeting.
16. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the Annual General Meeting.
17. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the Annual General Meeting.
18. All documents specifically referred to in this Notice are opened for inspection at the registered office of the Company between 02.00 p.m. and 04.00 p.m. on all working days (except Saturdays, Sundays and Holidays) up to the date of AGM.
19. In compliance with the provisions of Section 108 of the Act and the Rules framed thereunder, as amended from time to time, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements)

Regulations, 2015, the Members are provided with the facility to cast their vote electronically, through the remote e-voting services provided by National Securities Depository Limited (NSDL), on all the resolutions set forth in this Notice. The instructions for e-voting are given herein below. Resolution(s) passed by Members through remote e-voting and voting at the AGM is/are deemed to have been passed as if they have been passed at the AGM.

20. The remote e-voting period commences on Tuesday, September 17, 2019 (09:00 a.m.) and ends on Thursday, September 19, 2019 (05:00 p.m.). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date being the day of Friday, September 13, 2019, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
21. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through poll paper. The voting rights of members 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, September 13, 2019.
22. The facility for voting through polling paper shall be made available at the AGM and the Members attending the AGM and holding shares either in physical form or in dematerialized form, as on the cut-off date being the day of Friday, September 13, 2019 and who have not already cast their vote by remote e-voting, shall be able to exercise their right to vote at the AGM.
23. The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
24. The Board of Directors has appointed Mr. Anand Lavingia, Practicing Company Secretary (Membership No. ACS 26458 COP 11410) as the Scrutinizer to scrutinize the remote e-voting process and voting at the AGM and in a fair and transparent manner.
25. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of polling paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
26. The Scrutinizer shall, after the conclusion of voting at the AGM, first count the votes cast at the AGM and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 48 hours of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
27. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company [www.bloomdekor.com](http://www.bloomdekor.com) and on the website of NSDL immediately after the declaration of result by the Chairman of AGM or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.
28. **The instructions for e-voting are as under:**
  - A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)]:
    - Step 1. Open email and open PDF file viz; "e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
    - Step 2. Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com>.
    - Step 3. Click on Shareholder – Login.
    - Step 4. Put user ID and password as initial password/PIN noted in step 1 above. Click Login.  
In case Shareholders are holding shares in demat mode, USER-ID is the combination of (DPID + Client ID).



In case Shareholders are holding shares in physical mode, USER-ID is the combination of (Even No + Folio No).

Note: Shareholders who forgot the User Details/Password can use "Forgot User Details/Password?" or "Physical User Reset Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

- Step 5. Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- Step 6. Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
- Step 7. Select "REVEN" of Bloom Dekor Limited.
- Step 8. Now you are ready for remote e-voting as Cast Vote page opens.
- Step 9. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted. Upon confirmation, the message "Vote cast successfully" will be displayed.

Note that once you have voted on the resolution, you will not be allowed to modify your vote.

Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to [krishivadvisory@gmail.com](mailto:krishivadvisory@gmail.com) and [redressal@bloomdekor.com](mailto:redressal@bloomdekor.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

- B.** In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/ Depository Participants(s) or requesting physical copy]:

Step 1. Initial password is provided separately:

Step 2. Please follow all steps from Step 2 to Step 9 above, to cast vote.

Further, NSDL is pleased to inform you that NSDL has now integrated its e-Services website (<https://eservices.nsdl.com/>) with the aforesaid e-Voting system of NSDL, which enables you as a registered User of IDeAS facility to also access e-Voting system of NSDL for casting your votes by using your existing login credentials viz.; User ID and password of IDeAS facility. Thus, you would not be required to log-in to e-Voting system separately for casting votes in respect of the resolutions of companies.

## Other information:

- o Login to e-voting website will be disabled upon five unsuccessful attempts to key-in the correct password. In such an event, you will need to go through "Forgot User Details/Password?" or "Physical User Reset Password?" Option available on the site to reset the same.
- o Your login id and password can be used by you exclusively for e-voting on the resolutions placed by the companies in which you are the shareholder.
- o It is strongly recommended not to share your password with any other person and take utmost care to keep it confidential.
- o Please note that if you have opened 3-in-1 account with ICICI Group i.e. bank account and demat account with ICICI Bank Limited and trading account with ICICI Securities Limited, you can access e-Voting website of NSDL through their website viz.; [www.icicidirect.com](http://www.icicidirect.com) for the purpose of casting your votes electronically by using your existing user ID and password used for accessing the website [www.icicidirect.com](http://www.icicidirect.com). Please note that in case you are not able to login through the ICICI direct website, you can also access the e-Voting system of NSDL by using your existing user ID and password for the e-voting system of NSDL.

In case you need a physical copy of the Annual Report, please feel free to write to us at [redressal@bloomdekor.com](mailto:redressal@bloomdekor.com) to enable us to dispatch the same to your registered address.

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990.



## **EXPLANATORY STATEMENT**

As required by Section 102 of the Companies Act, 2013 ("Act") and Secretarial Standard - 2, the following explanatory statements set out all material facts relating to the businesses mentioned under Item Nos. 3 & 4 of the accompanying Notice:

### **Item Nos.: 3 & 4**

Based on recommendation of Nomination and Remuneration Committee, the Board of Directors proposes the re-appointment of Mr. Mayur Parikh (DIN 00005646) and Mr. Ashok Gandhi (DIN 00022507) as Non-Executive Independent Directors, for a second term of five years from September 27, 2019 to September 26, 2024, not liable to retire by rotation. Mr. Mayur Parikh (DIN 00005646) and Mr. Ashok Gandhi (DIN 00022507) were appointed as Non-Executive Independent Directors at the Twenty Third Annual General Meeting ("AGM") of the Company and holds office up to September 26, 2019.

The Board, based on the performance evaluation and recommendation of Nomination and Remuneration Committee, considers that their background, experience, contribution and their continued association will be beneficial to the Company and it is desirable to continue to avail their services as Non-Executive Independent Directors.

The Company has received a declaration from them to the effect that they meet the criteria of independence as provided in Section 149(6) of the Act and Rules framed thereunder. Further, they have also confirmed that they are not aware of any circumstance or situation which exists or may reasonably be anticipated that could impair or impact their ability to discharge their duties.

In the opinion of the Board, Mr. Mayur Parikh (DIN 00005646) and Mr. Ashok Gandhi (DIN 00022507) fulfill the conditions specified in the Act for appointment as Non-Executive Independent Directors and are independent of the management of the Company. The terms and conditions of their appointment shall be open for inspection by the Members at the Registered Office of the Company and will also be kept open at the venue of the AGM till the conclusion of the AGM.

Mr. Mayur Parikh is Chartered Accountant and Bachelor of Commerce and Law. He has almost more than 30 years of experience in the field of Account, various Company Laws, Security Laws. His financial knowledge benefits to the Company in the finance aspect of the Company.

Mr. Ashok Gandhi is Commerce and Law Graduate and was practicing as Advocate. He has more than 50 years of experience in the field of Law and specifically under various Civil Laws, Criminal Laws and Banking Laws. His Legal knowledge benefits to the Company in the legal aspect of the Company.

In compliance with the provisions of Section 149 read with Schedule IV to the Act and other applicable Regulations, the re-appointment of Mr. Mayur Parikh (DIN 00005646) and Mr. Ashok Gandhi (DIN 00022507) as Non-Executive Independent Directors are now being placed before the Members for their approval by way of Special Resolutions.

The Board recommends the Special Resolutions at Item Nos. 3 & 4 of this Notice for approval of the Members.

Except Mr. Mayur Parikh (DIN 00005646) and Mr. Ashok Gandhi (DIN 00022507) and their relatives, none of the Directors and Key Managerial Personnel of the Company and their respective relatives is, in any way, concerned or interested, in the Resolutions set out at Item Nos. 3 and 4 of the Notice.

### **Registered office:**

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

For and on behalf of Board of Directors

**Bloom Dekor Limited**

CIN: L20210GJ1992PLC017341

**Date:** August 2, 2019

**Place:** Ahmedabad

**Dr. Sunil Gupta**  
Managing Director  
DIN 00012572

## DETAILS OF DIRECTOR SEEKING RE-APPOINTMENT/ APPOINTMENT AT THE ANNUAL GENERAL MEETING

(Pursuant to Regulation 36(3) of SEBI (LODR), Regulations, 2015)

Particulars	Dr. Sunil Gupta	Mr. Mayur Parikh	Mr. Ashok Gandhi
<b>Date of Birth</b>	December 6, 1958	November 13, 1959	December 4, 1939
<b>Date of Initial Appointment</b>	March 23, 1992 (Refer Note hereunder)	August 15, 1992	September 29, 2012
<b>Date of Appointment (at current term)</b>	August 10, 2018	September 27, 2014	September 27, 2014
<b>Educational Qualifications</b>	He is M.B.B.S. Doctor. He was the Managing Director of the Company and has shouldered the responsibilities of managing the affairs of the Company. The Company has been adjudged as the Second Highest 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 prestigious Award.	FCA, B.Com, LL.B	Mr. Ashok Gandhi is Commerce and Law Graduate and was practicing as Advocate.
<b>Expertise in specific functional areas - Job profile and suitability</b>	Dr. Sunil Gupta is responsible for 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. It is under his guidance that the Company has made a turnaround and hopes to improve performance.	Mr. Mayur Parikh has almost more than 30 years of experience in the field of Account, various Company Laws, Security Laws. His financial knowledge benefits to the Company in the finance aspect of the Company.	Mr. Ashok Gandhi has more than 50 years of experience in the field of Law and specifically under various Civil Laws, Criminal Laws and Banking Laws. His Legal Knowledge is benefited to the Company in the legal aspect of the Company.
<b>Directorships held in other public companies (excluding foreign companies, Section 8 companies and Struck off Companies)</b>	Nil	<ul style="list-style-type: none"> <li>o Rose Merc Limited</li> <li>o Madhav Infra Projects Limited</li> <li>o Amrapali Industries Limited</li> <li>o Rising Hotel Limited</li> <li>o Infinity Infrabuild Limited</li> <li>o Indo Thai Realities Limited</li> <li>o Corporate Strategic Allianz Limited</li> </ul>	<ul style="list-style-type: none"> <li>o Amol Minechem Limited</li> <li>o Aarvee Denims And Exports Limited</li> <li>o Ahmedabad Steel Craft Limited</li> <li>o Dishman Carbogen Amcis Limited</li> </ul>

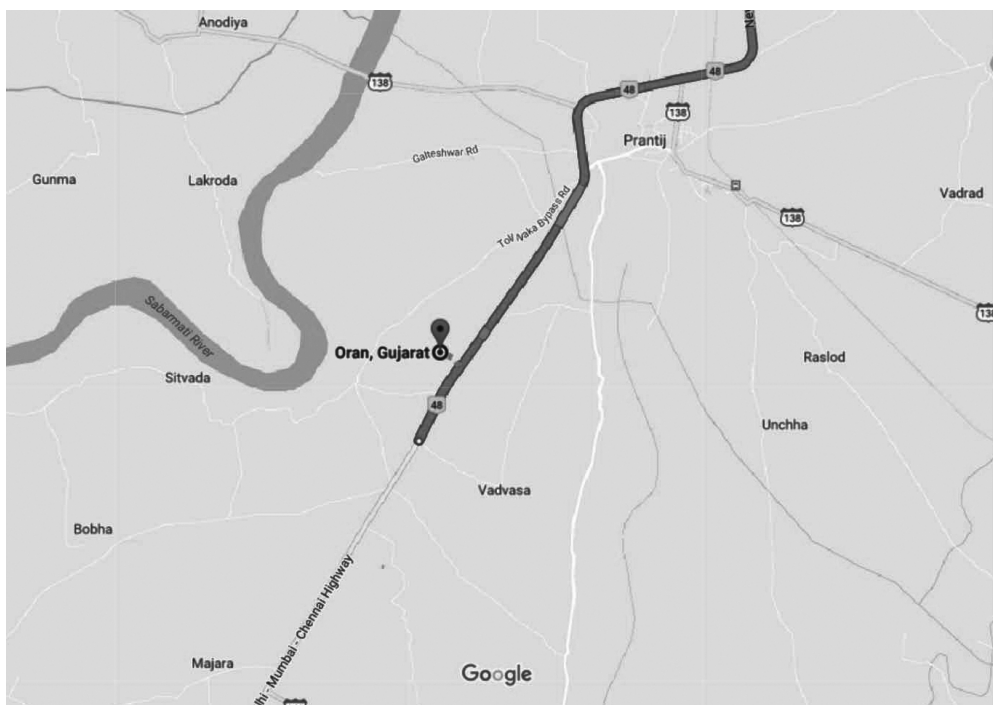
Particulars	Dr. Sunil Gupta	Mr. Mayur Parikh	Mr. Ashok Gandhi
<b>Memberships / Chairmanships of committees of other public companies**</b>	Nil	Membership – 4 Committees Chairmanship – 4 Committees	Membership – 7 Committees Chairmanship – 1 Committee
<b>Inter-se Relationship with other Directors.</b>	Dr. Sunil Gupta is father of Mr. Karan Gupta and father in law of Mrs. Brinda Gupta.	No Relation	No Relation

\*\*Includes only Audit Committee and Stakeholders' Grievances and Relationship Committee.

Note: Dr. Sunil Gupta is acting as a Director since incorporation of the Company. He ceased to be Managing Director w.e.f. September 12, 2017. Later on he was appointed as Chief Executive Officer of the Company w.e.f. September 29, 2017 and tendered resignation from the post w.e.f. August 9, 2018. Presently he is acting Managing Director since August 10, 2018.

For other details such as the number of meetings of the board attended during the year, remuneration drawn in respect of above directors, please refer to the Report of Board of Directors which is a part of this Annual Report.

#### Route map to the venue of Annual General Meeting



**Day and Date** : Friday, September 20, 2019

**Time** : 11.00 a.m.

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

**REPORT OF BOARD OF DIRECTORS**

To the Members(s)

The Board of Directors hereby submits the report of the business and operations of your Company ("the Company" or "Bloom"), along with the audited financial statements, for the financial year ended March 31, 2019.

**Financial Results:**

(₹ in Lakhs)

Particulars	F.Y. 2018-19	F.Y. 2017-18
Revenue from operations	5104.12	6,610.46
Other Income	53.79	129.65
<b>Total Income</b>	<b>5157.92</b>	<b>6,740.10</b>
Operating expenditure before Finance cost, depreciation and amortization	5297.40	6,393.87
Earnings before Finance cost, depreciation and amortization (EBITDA)	(139.48)	346.23
Less : Finance costs	559.46	490.70
Less : Depreciation and amortization expense	220.58	225.49
<b>Profit (Loss) before tax</b>	<b>(919.53)</b>	<b>(369.95)</b>
Less: Tax expense	(186.34)	(219.03)
<b>Profit (Loss) for the year (PAT)</b>	<b>(733.19)</b>	<b>(150.93)</b>

**YEAR AT A GLANCE:****Financial Performance:**

The net revenue from operations decreased to ₹ 5104.12 lakhs as against ₹ 6,610.46 lakhs in the previous year showing a downward trend of 22.79% due to decrease in domestic sales of Laminates and Door. However, the export sales have increased from ₹ 945.26 lakhs in FY 2017-18 to ₹ 1175.47 lakhs in FY 2018-19.

The loss before Tax for the current year is ₹ 919.53 lakhs as against the loss before tax of ₹ 369.95 lakhs in the previous year resulted into loss after tax of ₹ 733.19 lakhs compared to loss after tax of previous year ₹ 150.93 lakhs.

The reason for Loss is increase in the Employment Cost, Production Loss and Finance Cost. During the financial year 2018-19, the company's major loss is attributed to following factors:

**a) Withdrawal of Buyer' Credit:**

Sales were impacted because of the sudden stoppage of buyers' credit. However, during this period since the buyers' credit rollovers stopped too, also impacted our ability to establish regular LCs in favor of our suppliers. Because of this situation, although we have enough orders we were not able to produce for want of adequate raw material inflow for the required sizes as per the market demand, this saw one of the lowest capacity utilization that we have achieved in last few years.

**b) Capacity Under Utilization:**

Because of the sub-optimal operations the profitability of the company has also suffered badly in FY 2018-19 more particularly during the second half of fiscal 2018-19. Thus, while the company had to incur fixed overheads, because of very poor capacity utilization resulting into very poor sales the said fixed overheads could not be covered resulting into operating loss as well as net loss.

**c) Market Forces:**

The domestic market sifting to the oversupply scenario and channel distributors started adopting dirty business practice. And the company had no other choice but to ask for unpaid stock return. This resulted in excess inventory and blockage of huge working capital. Thus, the company started cutting supplies to all those undesirable distributors/dealers and this was also one of the reasons why there was a deliberate reduction in the sales of laminates in the domestic market.

**Future Outlook:****Focus on Exports:**

The Company focuses to significantly increase the export sales and put all its efforts in developing and growing the export markets of laminates. To elaborate, the company is presently exporting laminates to mainly Gulf and Middle East and other Asia Pacific countries. However, there is a much bigger export potential available both in terms of number of countries which can be covered and also additional supplies that can be made to the existing distributors/dealers/buyers in the international market.

With investment in fire rated doors for developers along with engineered products for consistent and good quality supplies promise a positive outlook in the doors division. With revised distribution strategy putting more focus on payment security and profitability and less dependency on channel partners, Bloom is careful in not putting all its eggs in a single basket thereby reducing the risk of business disputes and ensuring better cash flows for sustainability.

**Dividend:**

In view of loss during the financial year 2018-19, your Directors regret to declare any dividend for the financial year 2018-19 (previous year Nil).

The details of total amount lying in the unclaimed Dividend account of the Company as on March 31, 2019 are given below;

Financial year	Date of declaration of dividend	Amount per Equity share (in ₹)	Dividend payment (%)	Unclaimed Amount (in ₹)	Due date for claiming Dividend
2014-15	August 11, 2015	0.60	6.00%	2,69,914.80	August 10, 2022
2012-13	September 28, 2013	0.80	8.00%	2,19,675.20	September 27, 2020
2011-12	September 29, 2012	0.50	5.00%	1,42,980.00	September 28, 2019

The Details of Shareholders whose Dividend is unpaid or unclaimed are uploaded on the Website of the Company at [www.bloomdekor.com](http://www.bloomdekor.com).

Shareholders are requested to claim the final dividend declared during the financial year 2011-12 and onwards before the same is transferred to the IEPF.

Shareholders are also informed that pursuant to the provisions of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("the Rules") the final dividend declared during the financial year 2011-12, which remained unclaimed for a period of seven years will be credited to the IEPF on or before October 28, 2019. The corresponding shares on which dividend was unclaimed for seven consecutive years will also be transferred as per the procedure set out in the Rules.

**Amount transferred to reserve:**

During the year, the Company has not apportioned any amount to other reserve. The loss incurred during the year has been carried to the Balance sheet of the Company.

**Change in Nature of Business:**

During the year, your Company has not changed its business or object and continues to be in the same line of business as per main object of the Company.

**SHARE CAPITAL:****Authorized Capital**

The present Authorized Capital of the Company is ₹ 10,00,00,000/- divided into 10000000 Equity Shares of ₹ 10/- each.

## Issued, Subscribed & Paid-up Capital

The present Issue, Subscribed & Paid-up Capital of the Company is ₹ 6,85,00,000/- divided into 6850000 Equity Shares of ₹ 10/- each.

During the year under review, there was no change took place in the authorized and paid-up share capital of the Company.

## BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

### Constitution of Board:

The Board of the Company comprises five Directors out of which two are Promoter Executive Director and one is Promoter Non-Executive Director cum CFO and two are Non-Promoter Non-Executive Independent Directors. The Board comprise following Directors;

Name of Director	Category Cum Designation	Date of Appointment at current Term	Total Directorship~	No. of Committee^		No. of Shares held as on March 31, 2019
				in which Director is Members	in which Director is Chairman	
Dr. Sunil Gupta	Managing Director (Promoter Group)	August 10, 2018	1	-	-	2189480 Equity Shares
Mr. Karan Gupta	Executive Director (Promoter Group)	April 1, 2017	2	2	-	357893 Equity Shares
Mrs. Brinda Gupta	Non-Executive Director cum CFO (Promoter Group)	September 1, 2017	1	-	-	32500 Equity Shares
Mr. Mayur Parikh <sup>§</sup>	Non-Executive Independent Director	September 27, 2014	8	4	4	-
Mr. Ashok Gandhi	Non-Executive Independent Director	September 27, 2014	5	7	1	-

^ Committee includes Audit Committee and Shareholders' Grievances Committee across all Public Companies.

~ Excluding Foreign Companies, Section 8 Companies & struck off Companies.

§ acting as the Chairman of the Board.

The composition of Board complies with the requirements of the Companies Act, 2013 ("Act"). Further, in pursuance of Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Company is exempted from requirement of having composition of Board as per Regulation 17 of Listing Regulations.

None of the Directors of Board is a member of more than ten Committees or Chairman of more than five committees across all the Public companies in which they are Director. The necessary disclosures regarding Committee positions have been made by all the Directors.

None of the Director of the Company is serving as a Whole-Time Director in any Listed Company and is holding position of Independent Director in more than 3 Listed Company. Neither any of the Director of the Company is holding position as Director in more than 8 listed entities nor any of the Director of the Company serve as Independent Director in more than 7 listed entities.

None of the Directors of the Company is disqualified for being appointed as Director as specified in Section 164 (2) of the Companies Act, 2013.

### Board Meeting:

Regular meetings of the Board are held at least once in a quarter, inter-alia, to review the quarterly results of the Company. Additional Board meetings are convened, as and when require, to discuss and decide on various business policies, strategies and other businesses. The Board meetings are held at corporate office of the Company.

During the year under review, Board of Directors of the Company met 5 (Five) times, viz May 30, 2018; May 31, 2018 (Adjourned); August 10, 2018; November 5, 2018 and February 12, 2019. The gap between two consecutive meetings was not more than one hundred and twenty days as provided in section 173 of the Act.

The details of attendance of each Director at the Board Meeting and Annual General Meeting are given below;

<b>Name of Director</b>	<b>Dr. Sunil Gupta~</b>	<b>Mr. Karan Gupta</b>	<b>Mrs. Brinda Gupta</b>	<b>Mr. Mayur Parikh</b>	<b>Mr. Ashok Gandhi</b>
Number of Board Meeting held	5	5	5	5	5
Number of Board Meetings Eligible to attend	2	5	5	5	5
Number of Board Meeting attended	2	5	4	4	5
Presence at the previous AGM	Yes	Yes	Yes	Yes	No

~ w.e.f. August 10, 2018

During the year, the Board of Directors has also passed certain resolutions through circulation in compliance of Section 175 of the Companies Act, 2013. All such resolutions, passed through circulation, have been noted in subsequent Board Meeting and form part of minutes of such subsequent meetings.

#### **Independent Directors:**

In terms of Section 149 of the Companies Act, 2013 and rules made there under, the Company has two Non-Promoter Independent Directors in line with the Companies Act, 2013. A separate meeting of Independent Directors was held on February 23, 2019 to review the performance of Non-Independent Directors and Board as whole and performance of Chairperson of the Company including assessment of quality, quantity and timeliness of flow of information between Company management and Board.

The terms and conditions of appointment of Independent Directors and Code for Independent Director are incorporated on the website of the Company at [www.bloomdekor.com](http://www.bloomdekor.com).

The Company has received necessary declaration from each independent director under Section 149 (7) of the Companies Act, 2013 that they meet the criteria of independence laid down in Section 149 (6) of the Companies Act, 2013.

#### **Information on Directorate:**

During the financial year, Dr. Sunil Gupta had tendered his resignation from the post of Chief Executive Office of the Company w.e.f. August 9, 2018 and on recommendation of the Nomination and Remuneration Committee, the Board has appointed Dr. Sunil Gupta as Managing Director of the Company for a period of 5 (Five) years w.e.f. August 10, 2018. The terms and conditions of appointment of Dr. Sunil Gupta as Managing Director was also approved by the Member of the Company in their last Annual General Meeting.

Further, in accordance with Section 149(10) of the Companies Act, 2013, an independent director shall hold office for a term up to five consecutive years on the Board of a company, but shall be eligible for reappointment on passing of a special resolution by the company and disclosure of such appointment in the Board's report. Accordingly the present term of Mr. Mayur Parikh and Mr. Ashok Gandhi, Independent Directors of the Company, who were appointed as Independent Directors of the Company for a period of 5 year w.e.f. September 27, 2014, is expiring on September 26, 2019. Based on the recommendation by Nomination and Remuneration Committee and Board of Directors of the Company, re-appointment of Mr. Mayur Parikh and Mr. Ashok Gandhi as Independent Directors is proposed at the ensuing Annual General Meeting for the approval of Members by way of Special Resolutions.

In accordance with the provisions of the Articles of Association and Section 152 of the Companies Act, 2013, Dr. Sunil Gupta, Managing Director of the Company retires by rotation at the ensuing annual general meeting. He, being eligible, has offered himself for re-appointment as such and seeks re-appointment. The Board of Directors recommends his re-appointment as such on the Board.



The relevant details, as required under Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), of the person seeking re-appointment as Director is annexed to the Notice convening the twenty eighth annual general meeting.

### **Key Managerial Personnel:**

In accordance with Section 203 of the Companies Act, 2013, the Company had Dr. Sunil Gupta who was acting as Chief Executive Officer of the Company up to August 9, 2018 and then after as Managing Director. Further, the Company has appointed Mr. Tushar Donda as the Company Secretary and Compliance officer of the Company and Mrs. Brinda Gupta as Non-Executive Director cum Chief Financial Officer of the Company.

### **Performance Evaluation:**

The Board of Directors has carried out an annual evaluation of its own performance, board committees and individual directors pursuant to the provisions of the Companies Act, 2013 in the following manners;

- o The performance of the board was evaluated by the board, after seeking inputs from all the directors, on the basis of the criteria such as the board composition and structure, effectiveness of board processes, information and functioning etc.
- o The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.
- o The board and the nomination and remuneration committee reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc.
- o In addition, the chairman was also evaluated on the key aspects of his role.

Separate meeting of independent directors was held to evaluate the performance of non-independent directors, performance of the board as a whole and performance of the chairman, taking into account the views of executive directors and non-executive directors. Performance evaluation of independent directors was done by the entire board, excluding the independent director being evaluated.

### **Directors' Responsibility Statement:**

Pursuant to section 134(5) of the Companies Act, 2013, the board of directors, to the best of their knowledge and ability, confirm that:

- a) In preparation of annual accounts for the year ended March 31, 2019, the applicable accounting standards have been followed and that no material departures have been made from the same;
- b) The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that year;
- c) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) The Directors had prepared the annual accounts for the year ended March 31, 2019 on going concern basis.
- e) The Directors had laid down the internal financial controls to be followed by the Company and that such Internal Financial Controls are adequate and were operating effectively; and
- f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

### **COMMITTEES OF BOARD:**

The Board of Directors, in line with the requirement of the act, has formed various committees, details of which are given hereunder.

**A. Audit Committee:**

The Company has formed audit committee in line with the provisions Section 177 of the Companies Act, 2013. Audit Committee meeting is generally held once in quarter for the purpose of recommending the quarterly/half yearly/ yearly financial result and the gap between two meetings did not exceed one hundred and twenty days. Additional meeting is held for the purpose of reviewing the specific item included in terms of reference of the Committee.

During the year under review, Audit Committee met 5 (Five) times on May 30, 2018; May 31, 2018 (Adjourned); August 10, 2018; November 5, 2018 and February 12, 2019.

The composition of the Committee and the details of meetings attended by its members are given below:

Name of Members	Category	Designation in Committee	Number of meetings during the financial year 2018-19		
			Held	Eligible to attend	Attended
Mr. Mayur Parikh	Independent Director	Chairman	5	5	4
Mr. Ashok Gandhi	Independent Director	Member	5	5	5
Mr. Karan Gupta	Executive Director	Member	5	5	5

The Statutory Auditors and Internal Auditors of the Company are invited in the meeting of the Committee wherever requires. Chief Financial Officer of the Company is a regular invitee at the Meeting. Further, the Company Secretary of the Company is acting as Secretary to the Audit Committee.

Mr. Mayur Parikh, the Chairman of the Committee had attended last Annual General Meeting of the Company held on September 22, 2018.

Recommendations of Audit Committee, wherever/whenever given, have been accepted by the Board of Directors.

**Vigil Mechanism:**

The Company has established a vigil mechanism and accordingly framed a Whistle Blower Policy. The policy enables the employees to report to the management instances of unethical behavior, actual or suspected fraud or violation of Company's Code of Conduct. Further the mechanism adopted by the Company encourages the Whistle Blower to report genuine concerns or grievances and provide for adequate safe guards against victimization of the Whistle Blower who avails of such mechanism and also provides for direct access to the Chairman of the Audit Committee, in exceptional cases. The functioning of vigil mechanism is reviewed by the Audit Committee from time to time. None of the Whistle blowers has been denied access to the Audit Committee of the Board. The Whistle Blower Policy of the Company is available on the website of the Company at [www.bloomdekor.com](http://www.bloomdekor.com).

**B. Nomination and Remuneration Committee:**

The Company has formed Nomination and Remuneration committee in line with the provisions of Section 178 of the Companies Act, 2013. Nomination and Remuneration Committee meetings are generally held for identifying the persons who are qualified to become Directors and may be appointed in senior management and recommending their appointments and removal. Further, the committee shall also meet as and when the need arises for review of Managerial Remuneration.

During the year under review, Nomination and Remuneration Committee met 2 (Two) times on August 10, 2018 and February 23, 2019.

The composition of the Committee and the details of meetings attended by its members are given below:

Name of Members	Category	Designation in Committee	Number of meetings during the financial year 2018-19		
			Held	Eligible to attend	Attended
Mr. Mayur Parikh	Independent Director	Chairman	2	2	2
Mr. Ashok Gandhi	Independent Director	Member	2	2	2
Mr. Karan Gupta~	Executive Director	Member	1	1	1
Mrs. Brinda Gupta^	Non-Executive Director	Member	1	1	0

~ up to November 4, 2018

^ w.e.f. November 5, 2018

## Nomination and Remuneration Policy:

Nomination and Remuneration Policy in the Company is designed to create a high performance culture. It enables the Company to attract motivated and retained manpower in competitive market, and to harmonize the aspirations of human resources consistent with the goals of the Company. The Company pays remuneration by way of salary, benefits, perquisites and allowances to its Executive Directors and Key Managerial Personnel. Annual increments are decided by the Nomination and Remuneration Committee within the salary scale approved by the members and are effective from April 1, of each year.

Key points of the Nomination and Remuneration Policy are;

### a. Policy on Appointment of Directors, Key Managerial Personnel and Senior Management Personnel:

- o The policy is formulated to identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, Key Managerial Personnel and Senior Management personnel and recommend to the Board for his / her appointment.
- o A person should possess adequate qualification, expertise and experience for the position he/ she is considered for appointment.
- o In case of appointment of Independent Director, the Committee shall satisfy itself with regard to the independent nature of the Director vis-à-vis the Company so as to enable the Board to discharge its function and duties effectively.

### b. Policy on remuneration of Director, KMP and Senior Management Personnel:

The Company's remuneration policy is driven by the success and performance of Director, KMP and Senior Management Personnel vis-à-vis the Company. The Company's philosophy is to align them with adequate compensation so that the compensation is used as a strategic tool that helps us to attract, retain and motivate highly talented individuals who are committed to the core value of the Company. The Company follows mixed of fixed pay, benefits and performance based variable pay. The Company pays remuneration by way of salary, benefits, perquisites and allowance. The remuneration and sitting fees paid by the Company are within the salary scale approved by the Board and Shareholders.

The Nomination and Remuneration Policy, as adopted by the Board of Directors, is placed on the website of the Company at [www.bloomdekor.com](http://www.bloomdekor.com) and is annexed to this Report as **Annexure – A**.

## Remuneration of Directors:

The details of remuneration/sitting fees paid during the financial year 2018-19 to Executive Directors/ Directors of the Company is provided in Form MGT-9 which is the part of this report.

## C. Stakeholder's Grievance & Relationship Committee:

The Company has constituted Stakeholder's Grievance & Relationship Committee mainly to focus on the redressal of Shareholders' / Investors' Grievances, if any, like Transfer / Transmission / Demat of Shares; Loss of Share Certificates; Non-receipt of Annual Report; Dividend Warrants; etc.

During the year under review, Stakeholder's Grievance & Relationship Committee met 5 (Five) times on May 30, 2018; August 10, 2018; November 5, 2018; January 17, 2019 and February 12, 2019.

The composition of the Committee and the details of meetings attended by its members are given below:

Name of Members	Category	Designation in Committee	Number of meetings during the financial year 2018-19		
			Held	Eligible to attend	Attended
Mr. Mayur Parikh	Independent Director	Chairman	5	5	4
Mr. Ashok Gandhi	Independent Director	Member	5	5	5
Mr. Karan Gupta	Executive Director	Member	5	5	5

Company Secretary and Compliance officer of the Company provides secretarial support to the Committee.

#### **PUBLIC DEPOSITS:**

The Company has not accepted any deposits from Shareholders and Public falling within the ambit of Section 73 of the Companies Act, 2013 and rules made there under. There were no deposits, which were claimed and remained unpaid by the Company as on March 31, 2019.

#### **PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS**

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statement for the year ended on March 31, 2019.

#### **EXTRACT OF ANNUAL RETURN**

As provided under section 92(3) of the Companies Act, 2013, the details forming part of the extract of the Annual Return in Form MGT-9 is annexed to this Report as **Annexure – B**.

#### **TRANSACTIONS WITH RELATED PARTIES:**

Particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act, 2013, in the prescribed Form AOC-2 is annexed to this Report as **Annexure – C**.

#### **INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY:**

The details on Internal Financial Control and their adequacy are provided in Management Discussion and Analysis Report.

#### **MAINTENANCE OF COST RECORDS**

In terms of Section 148 of the Companies Act, 2013 read with Companies (Cost records and audits) Rules, 2014, the Company is required to maintain the cost records and accordingly the Company is maintaining the Cost record.

#### **MATERIAL CHANGES AND COMMITMENT:**

There are no material changes and commitments, affecting the financial position of the Company, have occurred between the ends of financial year of the Company i.e. March 31, 2019 to the date of this Report.

#### **PARTICULAR OF EMPLOYEES:**

The ratio of the remuneration of each whole-time director to the median of employees' remuneration as per Section 197(12) of the Companies Act, 2013, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed to this Report as **Annexure – D**.

The statement containing names of top ten employees in terms of remuneration drawn and the particulars of employees as required under Section 197(12) of the Act read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is provided in a separate annexure forming part of this report. Further, the report and the accounts are being sent to the Members excluding the aforesaid annexure. In terms of Section 136 of the Act, the said annexure is open for inspection at the Registered

Office of the Company. Any Member interested in obtaining a copy of the same may write to the Company Secretary.

## **SEXUAL HARASSMENT OF WOMEN AT WORKPLACE:**

To foster a positive workplace environment, free from harassment of any nature, we have adopted policy on prevention, prohibition and Redressal of Sexual harassment at workplace and has duly constituted an Internal Complaints Committee in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder.

During the year under review, there were no incidences of sexual harassment reported.

## **RISK MANAGEMENT**

A well-defined risk management mechanism covering the risk mapping and trend analysis, risk exposure, potential impact and risk mitigation process is in place. The objective of the mechanism is to minimize the impact of risks identified and taking advance actions to mitigate it. The mechanism works on the principles of probability of occurrence and impact, if triggered. A detailed exercise is being carried out to identify, evaluate, monitor and manage both business and non-business risks.

## **ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:**

Information on conservation of energy, technology absorption, foreign exchange earnings and outgo, as required to be disclosed under section 134(3)(m) of the Act read with the Companies (Accounts) Rules, 2014, are provided as an **Annexure – E**.

## **CORPORATE GOVERNANCE:**

Your Company strives to incorporate the appropriate standards for corporate governance. However, pursuant to Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company is not required to mandatorily comply with the provisions of certain regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and therefore the Company has not provided a separate report on Corporate Governance.

However, Company is complying with few of the exempted regulations voluntarily and details of same are provided in this report under the respective heading.

## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT:**

Management Discussion and Analysis Report for the year under review, as stipulated under Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is presented in a separate section forming part of this Annual Report.

## **STATUTORY AUDITOR AND THEIR REPORT:**

M/s. Parikh & Majmudar, Chartered Accountants (Firm Registration No. 107525W) were appointed as Statutory Auditors of your Company at the twenty sixth Annual General Meeting held on September 29, 2017, for a term of five consecutive years, subject to ratification of appointment at every subsequent annual general meeting to be held after twenty sixth Annual General Meeting.

In accordance with the Companies Amendment Act, 2017, enforced on May 7, 2018 by the Ministry of Corporate Affairs, the appointment of Statutory Auditors is not required to be ratified at every Annual General Meeting and hence resolution for ratification of appointment of statutory auditor is not proposed by the Board of Directors.

The Report given by the Auditors on the financial statement of the Company is part of this Annual Report. There has been no qualification, reservation, adverse remark or disclaimer given by the Auditors in their Report.

## **REPORTING OF FRAUD:**

The Auditors of the Company have not reported any fraud as specified under Section 143(12) of the Companies Act, 2013.

**INDIAN ACCOUNTING STANDARDS (IND AS) – IFRS CONVERGED STANDARDS**

Your Company had adopted Ind AS with effect from April 1, 2017 pursuant to Ministry of Corporate Affairs notification dated February 16, 2015 notifying the Companies (Indian Accounting Standard) Rules, 2015. Your Company has provided Ind AS Financials for the year ended March 31, 2019 along with comparable as on March 31, 2018.

**SECRETARIAL AUDITOR AND THEIR REPORT:**

The Company has appointed Mr. Anand Lavingia, Practicing Company Secretaries, to conduct the secretarial audit of the Company for the financial year 2018-19, as required under Section 204 of the Companies Act, 2013 and Rules thereunder. The Secretarial Audit Report for the financial year 2018-19 is annexed to this report as an **Annexure – F**.

**GENERAL DISCLOSURE:**

Your Directors state that the Company has made disclosures in this report for the items prescribed in section 134 (3) of the Act and Rule 8 of The Companies (Accounts) Rules, 2014 and other applicable provisions of the act and listing regulations, to the extent the transactions took place on those items during the year. Your Directors further state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review or they are not applicable to the Company;

- (i) Details relating to deposits covered under Chapter V of the Act;
- (ii) Issue of Equity Shares with differential rights as to dividend, voting or otherwise;
- (iii) Issue of shares (including sweat equity shares) to employees of the Company under any scheme save and ESOS;
- (iv) Annual Report and other compliances on Corporate Social Responsibility;
- (v) There is no revision in the Board Report or Financial Statement;
- (vi) No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future;
- (vii) Information on subsidiary, associate and joint venture companies.

**APPRECIATIONS AND ACKNOWLEDGEMENT:**

Your Directors wish to place on record their sincere appreciation for significant contributions made by the employees at all levels through their dedication, hard work and commitment during the year under review.

The Board places on record its appreciation for the support and co-operation your Company has been receiving from its suppliers, distributors, retailers, business partners and others associated with it as its trading partners. Your Company looks upon them as partners in its progress and has shared with them the rewards of growth. It will be your Company's endeavour to build and nurture strong links with the trade based on mutuality of benefits, respect for and co-operation with each other, consistent with consumer interests.

Your Directors also take this opportunity to thank all Shareholders, Clients, Vendors, Banks, Government and Regulatory Authorities and Stock Exchanges, for their continued support.

**Registered office:**

Block No 267 Village Oran, Tal Prantij,  
N.H. 8, Sabarkantha, Gujarat - 383205

For and on behalf of Board of Directors

**Bloom Dekor Limited**

CIN: L20210GJ1992PLC017341

**Date : August 2, 2019**

**Place : Ahmedabad**

**Karan Gupta**  
**Executive Director**  
**DIN 03435462**

**Dr. Sunil Gupta**  
**Managing Director**  
**DIN 00012572**

## **NOMINATION & REMUNERATION POLICY**

### **1. Preface:**

Bloom Dekor Limited ("**The Company**"), in order to attract motivated and retained manpower in competitive market, to harmonize the aspirations of human resources consistent with the goals of the Company and in terms of the provisions of the Companies Act, 2013 and the SEBI (Listing Regulations and Disclosure Requirements) Regulation, 2015 as amended from time to time, this policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated and recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.

### **2. Objective:**

The Key Objectives of the Nomination and Remuneration Policy would be:

- A. To guide the Board in relation to appointment and removal of Directors, Key Managerial Personnel and Senior Management.
- B. To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation of the Board.
- C. To recommend to the Board on Remuneration payable to the Directors, Key Managerial Personnel and Senior Management.

### **3. Definition:**

- a) "**Board**" means Board of Directors of the Company.
- b) "**Director**" means Directors of the Company.
- c) "**Committee**" means the Nomination and Remuneration Committee of the Company as constituted or re-constituted by the Board.
- d) "**Company**" means Bloom Dekor Limited.
- e) "**Independent Director**" means a Director referred to in Section 149(6) of the Companies Act, 2013.
- f) **Key Managerial Personnel** means:
  - i. Executive Chairman or Chief Executive Officer and/or Managing Director;
  - ii. Wholetime Director;
  - iii. Chief Financial Officer;
  - iv. Company Secretary;
  - v. Such other Officer as may be prescribed under the applicable statutory provisions / regulations.
- g) "**Senior Management**" means personnel of the Company who occupy the position of Head of any department/ division/ unit.

Unless the context otherwise requires, words and expressions used in this policy and not defined herein but defined in Companies Act, 2013 as may be amended from time to time shall have the meaning respectively assigned to them therein.

### **4. Guiding principles:**

The guiding principle is to lay down criteria and terms and conditions with regard to identifying persons who are qualified to become Directors (including Independent Director) and persons who may be appointed in Senior Management and Key Managerial positions and to determine their remuneration.



- A. To carry out evaluation of performance of Directors, Key Management Personnel as well as Senior Management Personnel.
- B. The level and composition of remuneration and the other terms of employment is reasonable and sufficient to attract, retain and motivate executives of the Company shall be competitive in order to ensure that the Company can attract and retain competent Executives.
- C. To determine remuneration based on Company's size and financial position and trends and practice on remuneration prevailing in the similar Industry. When determining the remuneration policy and arrangements for Directors/ KMP's and Senior Management, the Committee considers pay and employment conditions with peers / elsewhere in the competitive market to ensure that pay structures are appropriately aligned and that levels of remuneration remain appropriate in this context.
- D. The Committee while designing the remuneration package considers the level and composition of remuneration to be reasonable and sufficient to attract, retain and motivate the person to ensure the quality required to run the company successfully. The Committee considers that a successful remuneration policy must ensure that a significant part of the remuneration package is linked to the achievement of corporate performance targets and a strong alignment of interest with stakeholders.

**5. Coverage:**

**A. Policy on Appointment and Nomination of Directors, Key Managerial Personnel and Senior Management:**

**1) Appointment criteria and qualifications:**

- a) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director and KMP and recommend to the Board his / her appointee.
- b) A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the concerned position.
- c) The Company shall not appoint or continue the employment of any person as Wholetime Director who has attained the age of seventy years.

***Provided that** the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.*

- d) Any appointment made at Senior Management Level shall be placed before the meeting of the Board of Directors of the Company.

**2) Tenure of Employment:**

**a) Managing Director/Whole-time Director/ Executive Director**

The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director, Whole-Time Director or Executive Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

**b) Independent Director**

An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly. However, if a person who has already served as an Independent Director for 5 years or more in the Company as on 1st October, 2014 or such other date as may be determined by the Committee as per regulatory requirement, he / she shall be eligible for appointment for one more term of 5 years only.

At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company.

The Committee shall satisfy itself with regard to the independent nature of the Director vis-à-vis the Company so as to enable the Board to discharge its function and duties effectively.

### 3) **Evaluation:**

The Committee shall evaluate performance of every Director, KMP and Senior Management Personnel at regular period of one year.

The Board shall take into consideration the performance evaluation Director, KMP and Senior Management Personnel at the time of Re-appointment.

## **B. Policy on remuneration of Director, KMP and Senior Management Personnel:**

- 1) The remuneration/compensation/commission etc. to the Managing Director, KMP and Senior Management Personnel will be determined by the Committee and recommended to the Board for approval. The remuneration/compensation/ commission etc. shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required.
- 2) The remuneration and commission to be paid to the Managing Director shall be in accordance with the provisions of the Companies Act, 2013, and the rules made there under.
- 3) Increments to the existing remuneration / compensation structure may be recommended by the Committee to the Board which should be within the slabs approved by the Shareholders in the case of Managing Director.
- 4) Where any insurance is taken by the Company on behalf of its Managing Director, Chief Executive Officer, Chief Financial Officer, the Company Secretary and any other employees for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.
- 5) Remuneration to Whole-time/ Executive/ Managing Director, KMP and Senior Management Personnel;

### **a) Fixed pay:**

The Managing Director / KMP and Senior Management Personnel shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee. The break-up of the pay scale and quantum of perquisites including, employer's contribution to P.F, pension scheme, medical expenses, club fees etc. shall be decided and approved by the Board on the recommendation of the Committee and approved by the shareholders and Central Government, wherever required.

### **b) Minimum Remuneration:**

If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Managing Director in accordance with the provisions of

Schedule V of the Companies Act, 2013 and if it is not able to comply with such provisions, with the previous approval of the Central Government.

**c) Provisions for excess remuneration:**

If any Managing Director draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Companies Act, 2013 or without the prior sanction of the Central Government, where required, he / she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company. The Company shall not waive recovery of such sum refundable to it unless permitted by the Central Government.

**6) Remuneration to Non- Executive / Independent Director;**

**a) Remuneration / Commission:**

The remuneration / commission shall be fixed as per the slabs and conditions mentioned in the Articles of Association of the Company and the Companies Act, 2013 and the rules made thereunder.

**b) Sitting Fees:**

The Non- Executive / Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof. Provided that the amount of such fees shall not exceed Rs. One lakhs per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time.

The Independent Director shall be entitled to reimbursement of expenses for participation in the Board and other meeting.

**c) Commission:**

Commission may be paid within the monetary limit approved by shareholders, subject to the limit not exceeding 1% of the profits of the Company computed as per the applicable provisions of the Companies Act, 2013.

**d) Stock Options:**

An Independent Director shall not be entitled to any stock option of the Company.

**6. Reward principles and objectives:**

Our remuneration policy is guided by a common reward framework and set of principles and objectives as particularly envisaged under section 178 of the Companies Act 2013, inter alia principles pertaining to determining qualifications, positives attributes, integrity and independence etc.

**7. Disclosure of Information:**

Information on the total remuneration of members of the Company's Board of Directors, Executive Board of Management and senior management may be disclosed in the Company's annual financial statements.

**8. Application of the Nomination and Remuneration Policy**

This Nomination and Remuneration Policy shall apply to all future employment agreements with members of Company's Senior Management including Key Managerial Person and Board of Directors.

The Remuneration Policy is binding for the Board of Directors. In other respects, the Remuneration Policy shall be of guidance for the Board. The Board of Director reserves the right to modify the policy as and when recommended by the Nomination and Remuneration Committee either in whole or in part without assigning any reason whatsoever.

Extract of Annual Return  
as on the financial year ended March 31, 2019  
[Pursuant to Section 92(3) of the Companies Act, 2013, and  
Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

## FORM MGT - 9

### 1) Registration and Other Details:

CIN	:	L20210GJ1992PLC017341
Registration Date	:	March 23, 1992
Name of the Company	:	Bloom Dekor Limited
Category / Sub-Category of the Company	:	Company limited by shares/ Indian Non-Government Comapny
Address of the Registered Office and contact details	:	Block No 267 Village Oran, Tal Prantij, N.H. 8, Sabarkantha, Gujarat – 383205; Tel : +91-79-26841916/17; +91-2770-250110; Fax: +91-79-26841914 Email: redressal@bloomdekor.com Web: www.bloomdekor.com
Whether listed Company	:	Yes
Name, address and contact details of Registrar and Transfer Agent, if any	:	Purva sharegistry (India) Private Limited 9, Shiv Shakti Industrial Estate, J. R. Boricha Marg, Lowe Parel (EAST), Mumbai, Maharashtra - 400 011 Tel: 91-22-2301 6761 / 8261 Email: support@purvashare.com Web: www.purvashare.com

### 2) Principal Business Activity of the Company:

All the business activities contributing 10 % or more of the total turnover of the Company shall be stated:-

Name and Description of main Products / Services	NIC Code of the Product / Service	% to total turnover of the Company
Decorative Laminated Sheets	1701	79.83%
Wood Doors / Other Furniture Items	1621	16.94%

### 3) Particulars of Holding, Subsidiary and Associate Companies:

SR. No.	Name and Address of the Company	Holding/ Subsidiary /Associate	CIN/GLN	% of shares held	Applicable Section
N.A.					

**4) Shareholding Pattern (Equity Share Capital Breakup as percentage of Total Equity):**

**I) Category-wise Shareholding**

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
(1) Indian									
a) Individual/ HUF	3480971	10	3480981	50.82	3507433	-	3507433	51.20	0.39
b) Central Govt.	-	-	-	-	-	-	-	-	-
c) State Govt.	-	-	-	-	-	-	-	-	-
d) Bodies Corporate	128000	-	128000	1.87	128000	-	128000	1.87	-
e) Banks/FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Sub-Total (A)(1):	3608971	10	3608981	52.69	3635433	-	3635433	53.07	0.39
(2) Foreign									
a) NRIs - Individuals	-	-	-	-	-	-	-	-	-
b) Other - Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corporate	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Other	-	-	-	-	-	-	-	-	-
Sub-Total (A)(2):	-	-	-	-	-	-	-	-	-
<b>Total Shareholding of Promoters (A) = (A)(1)+(A)(2)"</b>	<b>3608971</b>	<b>10</b>	<b>3608981</b>	<b>52.69</b>	<b>3635433</b>	<b>-</b>	<b>3635433</b>	<b>53.07</b>	<b>0.39</b>
<b>B. Public Share Holding</b>									
(1) Institutions									
a) Mutual Funds / UTI	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt.	-	-	-	-	-	-	-	-	-
d) State Govt.(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Company	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-Total (B)(1):	-	-	-	-	-	-	-	-	-

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>(2) Non-Institution</b>									
a) Bodies Corporate									
i. Indian	626413	4300	630713	9.21	585227	4300	589527	8.61	(0.60)
ii. Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i. Individual Shareholders holding nominal share capital upto ₹ 1 lakhs	512046	312195	824241	12.03	564868	286495	851363	12.43	0.40
i. Individual Shareholders holding nominal share capital in excess of ₹ 1 lakhs	701377	23100	724477	10.58	706385	23100	729485	10.65	0.07
c) Others (specify)									
NRI (Repatriable/Non Repatriable basis)	940508	10500	951008	13.88	938725	10300	949025	13.85	(0.03)
HUF	82094	-	82094	1.20	69837	-	69837	1.02	(0.18)
LLP	18105	-	18105	0.26	18105	-	18105	0.26	-
NBFCs registered with RBI	1600	-	1600	0.02	1600	-	1600	0.02	-
Clearing Members	8781	-	8781	0.13	5625	-	5625	0.08	(0.05)
<b>Sub-Total (B)(2):</b>	<b>2890924</b>	<b>350095</b>	<b>3241019</b>	<b>47.31</b>	<b>2890372</b>	<b>324195</b>	<b>3214567</b>	<b>46.93</b>	<b>(0.39)</b>
<b>Total Public Shareholding (B)=(B)(1)+(B)(2)"</b>	<b>2890924</b>	<b>350095</b>	<b>3241019</b>	<b>47.31</b>	<b>2890372</b>	<b>324195</b>	<b>3214567</b>	<b>46.93</b>	<b>(0.39)</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	<b>6499895</b>	<b>350105</b>	<b>6850000</b>	<b>100.00</b>	<b>6525805</b>	<b>324195</b>	<b>6850000</b>	<b>100.00</b>	-

## II) Shareholding of Promoters &amp; Promoters Group

Name	Shareholding at the beginning of the year		Date wise Increase/ Decrease in Shareholding*			Cumulative Shareholding during the year		Shareholding at the end of the year		% change in shareholding during the year
	No. of Share	% of total shares of the Company	Date	Increase/ Decrease in share-holding	Reason	No. of Share	% of total shares of the Company	No. of Share	% of total shares of the Company	
Dr. Sunil Gupta	2184908	31.90	03-May-18	372	Buy @ 41.00	2185280	31.90	2189480	31.96	0.06
			04-May-18	600	Buy @ 42.50	2186380	31.91			
			04-May-18	500	Buy @ 42.00	2185580	31.92			
			19-Oct-18	500	Buy @ 50.00 Refer ^	2186880	31.93			
			25-Oct-18	2600	Buy @ 50.00 Refer ^	2189480	31.96			
Mrs. Rupal Gupta	523889	7.65	04-May-18	100	Buy @ 43.00	523989	7.65	524644	7.66	0.01
			04-May-18	30	Buy @ 42.95	524019	7.65			
			04-May-18	13	Buy @ 42.60	524032	7.65			
			04-May-18	602	Buy @ 41.75	524634	7.66			
			13-Jul-18	10	Transmission	524644	7.66			
Mr. Karan Gupta~	352551	5.15	05-Jun-18	1615	Buy @ 34.00	354166	5.17	357893	5.22	0.07
			05-Jun-18	1328	Buy @ 33.85	355494	5.19			
			05-Jun-18	1000	Buy @ 33.00	356494	5.20			
			05-Jun-18	537	Buy @ 33.80	357031	5.21			
			05-Jun-18	2	Buy @ 33.90	357033	5.21			
			05-Jun-18	100	Buy @ 33.70	357133	5.21			
			05-Jun-18	260	Buy @ 32.50	357393	5.22			
			05-Jun-18	500	Buy @ 34.50	357893	5.22			
Ms. Anika Gupta	245794	3.59	-	-	-	-	-	245794	3.59	0.00
Sunil Gupta HUF	151341	2.21	31-Jul-18	1792	Buy @ 28.90	153133	2.24	157122	2.29	0.08
			31-Jul-18	817	Buy @ 30.25	153950	2.25			
			08-Oct-18	1000	Buy @ 22.45	154950	2.26			
			08-Oct-18	2000	Buy @ 22.00	156950	2.29			
			09-Oct-18	172	Buy @ 21.25	157122	2.29			
Karan Interiors Limited	128000	1.87	-	-	-	-	-	128000	1.87	0.00
Mrs. Brinda Gupta	32500	0.47	-	-	-	-	-	32500	0.47	0.00
Dr. Ramesh Shah	10	0.00	13-Jul-18	(10)	Transmission	-	-	-	-	-

\* All increase/decrease in Shareholding of Promoters & Promoters' Group are taken on the basis of disclosure submitted by respective person belonging to Promoters & Promoters' Group under SAST/PIT Regulations or contract notes for the transactions executed by them.

^ As per the Disclosure received by the Company under SAST Regulations and information provided by Dr. Sunil Gupta, he had made payment for acquisition of 3100 Equity Shares through Physical Transfer during the financial year 2017-18 and the same has been registered in financial year 2018-19.



~ As per the Disclosure received by the Company under SAST Regulations and information provided by Mr. Karan Gupta, he had made acquisition of total 10012 Equity Shares on March 14, 2018 and March 15, 2018. The same was not credited in his account up to March 31, 2018 and were lying in the account of Stock Broker and hence the difference to that extent in the total holding of Promoters and Promoters' Group provided above and the shareholding pattern will arise. The said 10012 equity shares has been credited to his account during the financial year 2018-19 from account of stock broker.

**Note:** No Equity Shares have been pledged or encumbered by any of the Shareholders belonging to Promoter of Promotes' Group.

### (III) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs)

Name	Shareholding at the beginning of the year		Date wise Increase/ Decrease in Shareholding*			Cumulative Shareholding during the year		Shareholding at the end of the year	
	No. of Share	% of total shares of the Company	Date	Increase/ Decrease in shareholding	Reason	No. of Share	% of total shares of the Company	No. of Share	% of total shares of the Company
Bimalkumar P. Brahmbhatt	819351	11.96	-	-	-	-	-	819351	11.96
Bennett Coleman and Company Limited	597173	8.72	03-Aug-18	(17901)	Market Sell	579272	8.46	561307	8.19
			10-Aug-18	(13395)	Market Sell	565877	8.26		
			31-Aug-18	(566)	Market Sell	565311	8.25		
			07-Sep-18	(4000)	Market Sell	561311	8.19		
			14-Sep-18	(4)	Market Sell	561307	8.19		
Subramanian P	327671	4.78	-	-	-	-	-	327671	4.78
Sangeetha S	62890	0.92	-	-	-	-	-	62890	0.92
Neha Ravindrakumar Shethwala	30810	0.45	06-Apr-18	(1000)	Market sell	29810	0.44	19222	0.28
			13-Apr-18	(500)	Market sell	29310	0.43		
			20-Apr-18	(1700)	Market sell	27610	0.40		
			27-Apr-18	(2852)	Market sell	24758	0.36		
			04-May-18	(58)	Market sell	24700	0.36		
			29-Jun-18	(1000)	Market sell	23700	0.35		
			20-Jul-18	(3612)	Market sell	20088	0.29		
			03-Aug-18	(500)	Market sell	19588	0.29		
			28-Dec-18	(330)	Market sell	19258	0.28		
			04-Jan-19	(1)	Market sell	19257	0.28		
			25-Jan-19	(35)	Market sell	19222	0.28		
Upendra H. Brahmbhatt	106500	1.55	-	-	-	-	-	106500	1.55
Paramjeet Singh	28507	0.42	04-Jan-19	(106)	Market sell	28401	0.41	28411	0.41
			11-Jan-19	10	Market Buy	28411	0.41		
Santosh Devi Jain	37065	0.54	-	-	-	-	-	37065	0.54

Name	Shareholding at the beginning of the year		Date wise Increase/ Decrease in Shareholding*			Cumulative Shareholding during the year		Shareholding at the end of the year	
	No. of Share	% of total shares of the Company	Date	Increase/ Decrease in shareholding	Reason	No. of Share	% of total shares of the Company	No. of Share	% of total shares of the Company
Ashok Choudhary	71000	1.04	-	-	-	-	-	71000	1.04
Vishnu Kumar A S	18200	0.29	27-Apr-18	1125	Market Buy	19325	0.28	59185	0.86
			04-May-18	675	Market Buy	20000	0.29		
			25-May-18	1219	Market Buy	21219	0.31		
			01-Jun-18	11	Market Buy	21230	0.31		
			08-Jun-18	700	Market Buy	21930	0.32		
			15-Jun-18	11531	Market Buy	33461	0.49		
			22-Jun-18	1540	Market Buy	35001	0.51		
			29-Jun-18	1382	Market Buy	36383	0.53		
			20-Jul-18	3717	Market Buy	40100	0.59		
			27-Jul-18	3125	Market Buy	43225	0.63		
			03-Aug-18	4975	Market Buy	48200	0.70		
			10-Aug-18	3800	Market Buy	52000	0.76		
			17-Aug-18	3028	Market Buy	55028	0.80		
			24-Aug-18	972	Market Buy	56000	0.82		
			31-Aug-18	179	Market Buy	56179	0.82		
			07-Sep-18	521	Market Buy	56700	0.83		
			12-Oct-18	1300	Market Buy	58000	0.85		
			26-Oct-18	887	Market Buy	58887	0.86		
			30-Nov-18	200	Market Buy	59087	0.86		
			07-Dec-18	100	Market Buy	59187	0.86		
			31-Dec-18	(2)	Market Sell	59185	0.86		
Khushboo Siddharth Nahar	22216	0.32	15-Jun-18	(6000)	Market Sell	16216	0.24	-	-
			20-Jul-18	(6092)	Market Sell	10124	0.15		
			27-Jul-18	(1100)	Market Sell	9024	0.13		
			17-Aug-18	(9024)	Market Sell	-	-		

\* The trading in the shares of the Company took place almost on daily basis, therefore the date wise increase/ decrease in Shareholding of top ten Shareholders are taken on the basis of weekly BenPoze.

## (IV) Shareholding of Directors and Key Managerial Personnel

Name	Shareholding at the beginning of the year		Date wise Increase/ Decrease in Shareholding*			Cumulative Shareholding during the year		Shareholding at the end of the year	
	No. of Share	% of total shares of the Company	Date	Increase/ Decrease in share holding	Reason	No. of Share	% of total shares of the Company	No. of Share	% of total shares of the Company
Dr. Sunil Gupta	2184908	31.90	03-May-18	372	Buy @ 41.00	2185280	31.90	2189480	31.96
			04-May-18	600	Buy @ 42.50	2186380	31.91		
			04-May-18	500	Buy @ 42.00	2185580	31.92		
			19-Oct-18	500	Buy @ 50.00 Refer ^	2186880	31.93		
			25-Oct-18	2600	Buy @ 50.00 Refer ^	2189480	31.96		
Mr. Karan Gupta~	352551	5.15	05-Jun-18	1615	Buy @ 34.00	354166	5.17	357893	5.22
			05-Jun-18	1328	Buy @ 33.85	355494	5.19		
			05-Jun-18	1000	Buy @ 33.00	356494	5.20		
			05-Jun-18	537	Buy @ 33.80	357031	5.21		
			05-Jun-18	2	Buy @ 33.90	357033	5.21		
			05-Jun-18	100	Buy @ 33.70	357133	5.21		
			05-Jun-18	260	Buy @ 32.50	357393	5.22		
			05-Jun-18	500	Buy @ 34.50	357893	5.22		
Mrs. Brinda Gupta	32500	0.47	-	-	-	-	-	32500	0.47
Mr. Mayur Parikh	-	-	-	-	-	-	-	-	-
Mr. Ashok Gandhi	-	-	-	-	-	-	-	-	-
Mr. Tushar Donda	-	-	-	-	-	-	-	-	-

1 As Chief Executive Officer up to August 9, 2018 and Managing Director with effect from August 10, 2018.

^ As per the Disclosure received by the Company under SAST Regulations and information provided by Dr. Sunil Gupta, he had made payment for acquisition of 3100 Equity Shares through Physical Transfer during the financial year 2017-18 and the same has been registered in financial year 2018-19.

~ As per the Disclosure received by the Company under SAST Regulations and information provided by Mr. Karan Gupta, he had made acquisition of total 10012 Equity Shares on March 14, 2018 and March 15, 2018. The same was not credited in his account up to March 31, 2018 and were lying in the account of Stock Broker and hence the difference to that extent in the total holding of Promoters and Promoters' Group provided above and the shareholding pattern will arise. The said 10012 equity shares has been credited to his account during the financial year 2018-19 from account of stock broker.

\* All increase/decrease in Shareholding of Promoters' Directors are taken on the basis of disclosure submitted by them under SAST/PIT Regulations or contract notes for the transactions executed by them. Further, there are no transactions have been executed by Independent Directors and other Key Managerial Personnel based on weekly BenPose of the Company and confirmation given by them.

**5) Indebtness**

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>A. Indebtness at the beginning of the financial year</b>				
i) Principal Amount	2,425.61	930.28	-	3,355.89
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total A (i+ii+iii)</b>	<b>2,425.61</b>	<b>930.28</b>	<b>-</b>	<b>3,355.89</b>
<b>B. Change in Indebtedness during the financial year</b>				
Additions	1,011.42	380.52	-	1,391.93
Reduction	(451.40)	(151.44)	-	(602.84)
<b>Net Change B</b>	<b>560.02</b>	<b>229.07</b>	<b>-</b>	<b>789.09</b>
<b>C. Indebtedness at the end of the financial year</b>				
i) Principal Amount	2,985.63	1,159.36	-	4,144.99
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total C (i+ii+iii)</b>	<b>2,985.63</b>	<b>1,159.36</b>	<b>-</b>	<b>4,144.99</b>

**6) Remuneration of Directors and Key Managerial Personnel**
**A) Remuneration to Managing Director, Whole-time Directors and/or Manager** (₹ in Lakhs)

Particulars of Remuneration	Dr. Sunil Gupta Managing Director <sup>1</sup>	Mr. Karan Gupta Executive Director	Total Amount
Gross salary			
(a) Salary as per provisions contained in section 17(1) of the Income Tax, 1961.	23.83	16.65	40.48
(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	4.40	-	4.40
(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-
Stock option	-	-	-
Sweat Equity	-	-	-
Commission	-	-	-
as % of profit	-	-	-
others (specify)	-	-	-
Others, please specify	-	-	-
<b>Total (A)</b>	<b>28.23</b>	<b>16.65</b>	<b>44.88</b>
Ceiling as per the Act	Since, the Company has incurred loss during the year (profit of adequate to pay remuneration), the remuneration has been paid in terms Schedule V to the Companies Act, 2013.		84.00

1 – with effect from August 10, 2018

## B) Remuneration to other Directors

(₹ in Lakhs)

Particulars of Remuneration	Mr. Mayur Parikh Independent Director	Mr. Ashok Gandhi Independent Director	Total Amount
a) Independent Director			
(i) Fees for attending board/ committee meeting.	0.51	0.67	1.18
(ii) Commission	-	-	-
(iii) Other, specify	-	-	-
<b>Total (a)</b>	<b>0.51</b>	<b>0.67</b>	<b>1.18</b>
b) Other Non-Executive Directors			
(i) Fees for attending board/ committee meeting.	-	-	-
(ii) Commission	-	-	-
(iii) Other, specify	-	-	-
Total (b)	-	-	-
<b>Total (B)</b>	<b>0.51</b>	<b>0.67</b>	<b>1.18</b>
<b>Total Managerial Remuneration (A+B)</b>			<b>46.07</b>
Overall Ceiling as per the Act	in terms Schedule V to the Companies Act, 2013		84.00

## C) Remuneration to key Managerial Personnel Other than MD/Manager/WTB

(₹ in Lakhs)

Particulars of Remuneration	Dr. Sunil Gupta Chief Executive Officer <sup>1</sup>	Mrs. Brinda Gupta Chief Financial Officer	Mr. Tushar Donda Company Secretary	Total Amount
Gross salary				
(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.	9.63	7.20	2.13	18.96
(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	0.80	-	-	0.80
(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-	-
Stock option	-	-	-	-
Sweat Equity	-	-	-	-
Commission	-	-	-	-
as % of profit	-	-	-	-
others (specify)	-	-	-	-
Others, please specify	-	-	-	-
<b>Total (A)</b>	<b>10.43</b>	<b>7.20</b>	<b>2.13</b>	<b>19.76</b>

1 – up to August 9, 2018

## 7) PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES

Type		Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority (RD/ NCLT/ Court)	Appeal made if any (give details)
A.	Company					
	Penalty	Section 87	Condonation of Delay for the period from September 30, 2010 to March 16, 2017 in filing the particulars of Charge evidenced or satisfied on September 1, 2010 in favor of the Karur Vysya Bank Limited	Penalty of Rs. 70,000/-	Regional Director	Not Applicable (Penalty Paid)
	Punishment					
	Compounding	N.A.	N.A.	N.A.	N.A.	N.A.
B.	Directors					
	Penalty	N.A.	N.A.	N.A.	N.A.	N.A.
	Punishment					
	Compounding					
C.	Other Officers in Default					
	Penalty	N.A.	N.A.	N.A.	N.A.	N.A.
	Punishment					
	Compounding					

**Registered office:**

Block No 267 Village Oran, Tal Prantij,  
N.H. 8, Sabarkantha, Gujarat - 383205

For and on behalf of Board of Directors

**Bloom Dekor Limited**

CIN: L20210GJ1992PLC017341

**Date : August 2, 2019**

**Place : Ahmedabad**

**Karan Gupta**  
**Executive Director**  
**DIN 03435462**

**Dr. Sunil Gupta**  
**Managing Director**  
**DIN 00012572**

**FORM NO. AOC-2 - PARTICULARS OF CONTRACTS/ARRANGEMENTS MADE WITH RELATED PARTIES**

**Forms for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in Section 188(1) of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto**  
(Pursuant to Section 134(3)(h) of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

**A. Details of contracts or arrangements or transactions not at arm's length basis:**

There were no contracts or arrangements or transactions entered in to by the Company during the financial year ended on March 31, 2019, which were not at arm's length basis.

**B. Details of material contracts or arrangement or transactions at arm's length basis:**

Sr. No.	Particulars	RPT – 1	RPT – 2	RPT – 3
1.	Name(s) of the related party and nature of relationship	Dr. Sunil Gupta – Managing Director	Mrs. Brinda Gupta – Non-Executive Director cum CFO	Dr. Sunil Gupta, Managing Director
2.	Nature of contracts/ arrangements/ transactions	Payment of Office Rent	Payment of Remuneration and Perquisite	Payment of Remuneration and Perquisite for the service rendered as Chief Executive Officer
3.	Duration of the contracts / arrangements/ transactions	F.Y. 2018-19	F.Y. 2018-19	From April 1, 2018 to August 9, 2018
4.	Salient terms of the contracts or arrangements or transactions including the value, if any	License fees (Rent) shall be paid in advance. All charges to be paid by the Company. The Company shall adhere all terms and condition of rent agreement dated October 1, 2015 which was approved by the Board of Directors in its meeting held on August 13, 2015. Total Transaction Value of Rent Paid – ₹ 19.66 Lakhs	Payment of remuneration for rendering the services of Chief Financial Officer and no payment of sitting fees or payment for rendering the service of Non-Executive Director will be made. Remuneration Paid – ₹ 7.20 Lakhs	Payment of remuneration for rendering the services of Chief Executive Officer. Remuneration and Perquisite Paid – ₹ 10.43 Lakhs
5.	Date(s) of approval by the Board	May 31, 2018	September 1, 2017 & November 25, 2017 & May 31, 2018	September 29, 2017 & May 31, 2018
6.	Amount paid as advances, if any	-	-	-

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**DIN 03435462**

**Dr. Sunil Gupta**  
**Managing Director**  
**DIN 00012572**



**Particulars of Employees****Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013 read with Rules made there under**

A. Information as per Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

- a) The ratio of remuneration of each director to the median remuneration of employees for the financial year and the Percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year:

<b>Sr. No.</b>	<b>Name</b>	<b>Designation</b>	<b>Nature of Payment</b>	<b>Ratio against median employee's remuneration</b>	<b>Percentage Increase</b>
1.	Dr. Sunil Gupta*	Chief Executive Officer	Remuneration	8.63 : 1.00	Not Applicable
2.	Dr. Sunil Gupta^	Managing Director	Remuneration	11.95 : 1.00	Not Applicable
3.	Mr. Karan Gupta	Executive Director	Remuneration	5.28 : 1.00	15.94%
4.	Mrs. Brinda Gupta	Non-Executive Director	Remuneration	-	Not Applicable
5.	Mr. Mayur Parikh	Independent Director	Sitting Fees	0.16 : 1.00	Not Applicable
6.	Mr. Ashok Gandhi	Independent Director	Sitting Fees	0.22 : 1.00	Not Applicable
7.	Mrs. Brinda Gupta	Chief Financial Officer	Salary	-	Not Applicable
8.	Mr. Tushar Donda	Company Secretary	Salary	-	50.00%

\* up to August 9, 2018 ^ w.e.f. August 10, 2018

- b) **The percentage increase in the median remuneration of employees in the financial year:**

The median remuneration of the employees in current financial year was increase by 2.62% over the previous financial year.

- c) **The number of permanent employees on the rolls of the Company:** 90 Employees as on March 31, 2019.

- d) **Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:**

The Average 3.06% increase was made in salary of employees whereas only remuneration of only one of the Executive Director – Mr. Karan Gupta was increased by 15.94%. Further, there were no exceptional circumstances in which the salary of Mr. Karan Gupta was increased. It was within the limit as per approved by the shareholders of the Company. Increase in Remuneration payable to Dr. Sunil Gupta, Managing Director is not applicable since it is first year of his term.

The Board of Directors of the Company affirmed that remuneration of all the Key Managerial Personnel of the Company are as per the Remuneration Policy of the Company.

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**Date : August 2, 2019**

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**Executive Director**  
**DIN 03435462**

**Dr. Sunil Gupta**  
**Managing Director**  
**DIN 00012572**

**Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo**  
(pursuant to Section 134 (3) (m) of the Companies (Accounts) Rules, 2014 and rules made there under)

**A. Conservation of energy –**

- i) **The steps taken or impact on conservation of energy:** No major steps have been taken by the Company. However, the Company continues its endeavor to improve energy conservation and utilization.
- ii) **The steps taken by the Company for utilizing alternate sources of energy:** The Company has continued its focus on energy conservation efforts through up-gradation of process with new technology. The innovations made by the Company has provided better results in quality and production and also reducing the overall cost of production and maintenance which effect production scheduling and various energy saving initiatives in all areas of production. However, the Company has not installed any alternate source of energy running on renewable energy source.
- iii) **The capital investment on energy conservation equipment:** Nil

**B. Technology absorption –**

- i) **The effort made towards technology absorption:** Your Company has been very thoughtful in introducing new technology to reduce the production cost, improve yield, enhance product endurance and strengthen finish. However, no new technology has been introduced/installed by the Company and all existing technology has been fully absorbed.
- ii) **The benefit derived like product improvement, cost reduction, product development or import substitution:**

The Company had installed imported new sanding machine to improve productivity, quality and reduction in manual intervention and to enhance the quality, productivity and reduce the thickness variation complaints. Improvement in manufacturing process helped us in managing production scheduling; & better & faster servicing of product for domestic as well as global market.

The Company had also installed new machines for better output & heavy duty racks have been placed to maintain sufficient stocks & minimize damages. It enhanced our serviceability & same time reduced the stock maintenance cost.

- iii) **in case of imported technology (imported during the last three years reckoned from the beginning of the financial year) -**
  - a. **The details of technology imported:** Your Company has brought new sanding machine which is optimized operation of run up time with scheduled periodic maintenance which resulted in annual power savings initiatives in all areas of production.
  - b. **The year of import:** Financial Year 2017-18 & 2015-2016
  - c. **Whether the technology has been fully absorbed:** Yes
  - d. **If not fully absorbed, areas where absorption has not taken place, and the reasons thereof:**  
NA
- iv) **The expenditure incurred on Research and Development:** Nil

## C. Foreign Exchange Earnings & Expenditure:

### i) Details of Foreign Exchange Earnings:

(₹ in Lakhs)

Sr. No.	Particulars	F.Y. 2018-19	F.Y. 2017-18
1.	Exports of Goods	1175.47	945.26

### ii) Details of Foreign Exchange Expenditure:

(₹ in Lakhs)

Sr. No.	Particulars	F.Y. 2018-19	F.Y. 2017-18
1.	Raw Material	700.00	646.64
2.	Capital Goods	-	78.52
3.	Foreign Travelling expenses	9.41	8.22
4.	Interest on buyers credit	6.47	10.94

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For and on behalf of Board of Directors

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**Date : August 2, 2019**

**Place : Ahmedabad**

**Karan Gupta**  
Executive Director  
DIN 03435462

**Dr. Sunil Gupta**  
Managing Director  
DIN 00012572

**SECRETARIAL AUDIT REPORT**

**Form No. MR-3**

For the financial year ended March 31, 2019

[Pursuant to section 204(1) of the Companies Act, 2013 and

Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,  
The Members,  
**BLOOM DEKOR LIMITED**

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Bloom Dekor Limited** (hereinafter called 'the Company'). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that, in my opinion, the Company has, during the audit period covering the financial year ended on March 31, 2019, generally complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2019 according to the provisions of:

- i. The Companies Act, 2013 ("the Act") and the rules made there under as applicable;
- ii. The Securities Contracts (Regulation) Act, 1956 ("SCRA") and the rules made there under;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- iv. Foreign Exchange Management Act, 1999 (FEMA) and the rules and regulations made there under to the extent of Foreign Direct Investment;
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act"):-
  - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - c) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- vi. Secretarial Standards (including revised Secretarial Standards) issued by the Institute of Company Secretaries of India.

During the period under review the Company has complied with the provisions of the Act, Rules made thereunder, Regulations, guidelines etc. mentioned above.

Further company being engaged in the business of manufacturing of laminate and doors, there are no specific applicable laws to the Company, which requires approvals or compliances under the respective laws. However, the list of few of General laws applicable to the Company which are set out in the **Annexure - I**. We have relied

on the representation made by the Company and its officers for system and mechanism framed by the Company for compliances of the said General laws.

During the Period under review, provisions of the following Acts, Rules, Regulations, and Standards are not applicable to the Company,

- i. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; - the Company is not registered as Registrar to an Issue & Share Transfer Agent. However, the Company has appointed Purva Sharegistry (India) Private Limited as Registrar & Share Transfer Agent as per the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- ii. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- iii. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
- iv. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- v. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- vi. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- vii. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Overseas Direct Investment and External Commercial Borrowings.

#### **I further report that -**

The Board of Directors of the Company is duly constituted with Executive Directors, Non-Executive Directors, Independent Directors and Women Director in accordance with the act. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

#### **I further report that -**

There are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

#### **I further report that -**

There has been no specific events occurred during the reporting period which require specific mentioning of events.

**Place :** Ahmedabad  
**Date :** August 2, 2019

**Anand Lavingia**  
**ACS No. : 26458**  
**C P No.: 11410**

**Note:** This Report is to be read with Annexure - I and my letter of even date which is annexed as Annexure - II and forms an integral part of this report.

List of major General Acts applicable to the Company

1. The Contract Labour (Regulation and Abolition) Act, 1970 & Rules there under
2. The Employee Provident Fund and Miscellaneous Provisions Act, 1951 & Employees Provident Funds Scheme, 1952
3. The Industrial Employment (Standing Orders) Act, 1946 & Rules there under
4. The Maternity Benefit Act, 1961 & Rules there under
5. The Minimum Wages Act, 1948 & Rules there under
6. The Workmen's Compensation Act, 1923 & Rules there under
7. The Payment of Bonus Act, 1965 & the Payment of Bonus Rules, 1975
8. The Payment of Gratuity Act and the Payment of Gratuity (Central) Rules, 1972
9. The Payment of Wages Act, 1936 & Rules there under
10. The Employees' State Insurance Act, 1948
11. The Employees' State Insurance (General) Regulation, 1950
12. The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013
13. The Labour Welfare Fund Act/Rules
14. The Shops and Establishment Act/Rules
15. The Environment Protection Act, 1986 and Environment (Protection) Rules, 1986
16. Indian Contract Act, 1872
17. The Transfer of Property Act, 1882
18. The Negotiable Instrument Act, 1881
19. The Arbitration & Conciliation Act, 1996
20. The Trade Marks Act, 1999 under Intellectual Property Law
21. The Gujarat Stamp Act, 1958
22. The Registration Act, 1908

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**Annexure - II**

To,

The Members,

**BLOOM DEKOR LIMITED**

My report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of secretarial records. The verification was done on test basis, on the records and documents provided by the Management of the Company, to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices followed by me provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. The compliance of the provision of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to verification of procedures on test basis.
5. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**Place :** Ahmedabad

**Date :** August 2, 2019

**Anand Lavingia**

**ACS No. : 26458**

**C P No.: 11410**

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## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

### INDUSTRY STRUCTURE AND DEVELOPMENTS

#### Indian economic overview

India has emerged as the fastest growing major economy in the world and is expected to be one of the top three economic powers of the world over the next 10-15 years, backed by its strong democracy and partnerships.

#### Market size

India's GDP is estimated to have increased 7.2 per cent in 2017-18 and 7 per cent in 2018-19. India has retained its position as the third largest startup base in the world with over 4,750 technology start-ups.

India's labour force is expected to touch 160-170 million by 2020, based on rate of population growth, increased labour force participation, and higher education enrolment, among other factors, according to a study by ASSOCHAM and Thought Arbitrage Research Institute.

India's foreign exchange reserves were US\$ 405.64 billion in the week up to March 15, 2019, according to data from the RBI.

#### Government Initiatives

The interim Union Budget for 2019-20 was announced by Mr Piyush Goyal, Union Minister for Finance, Corporate Affairs, Railways and Coal, Government of India, in Parliament on February 01, 2019. It focuses on supporting the needy farmers, economically less privileged, workers in the unorganised sector and salaried employees, while continuing the Government of India's push towards better physical and social infrastructure.

Total expenditure for 2019-20 is budgeted at Rs 2,784,200 crore (US\$ 391.53 billion), an increase of 13.30 per cent from 2018-19 (revised estimates).

Numerous foreign companies are setting up their facilities in India on account of various government initiatives like Make in India and Digital India. Mr. Narendra Modi, Prime Minister of India, has launched the Make in India initiative with an aim to boost the manufacturing sector of Indian economy, to increase the purchasing power of an average Indian consumer, which would further boost demand, and hence spur development, in addition to benefiting investors. The Government of India, under the Make in India initiative, is trying to give boost to the contribution made by the manufacturing sector and aims to take it up to 25 per cent of the GDP from the current 17 per cent. Besides, the Government has also come up with Digital India initiative, which focuses on three core components: creation of digital infrastructure, delivering services digitally and to increase the digital literacy.

Some of the recent initiatives and developments undertaken by the government are listed below:

- In February 2019, the Government of India approved the National Policy on Software Products – 2019, to develop the country as a software hub.
- The National Mineral Policy 2019, National Electronics Policy 2019 and Faster Adoption and Manufacturing of (Hybrid) and Electric Vehicles (FAME II) have also been approved by the Government of India in 2019.
- Village electrification in India was completed in April 2018. Universal household electrification is expected to be achieved by March 2019 end.
- The Government of India released the maiden Agriculture Export Policy, 2018 which seeks to double agricultural exports from the country to US\$ 60 billion by 2022.
- Around 1.29 million houses have been constructed up to December 24, 2018, under Government of India's housing scheme named Pradhan Mantri Awas Yojana (Urban).



- Prime Minister's Employment Generation Programme (PMEGP) will be continued with an outlay of Rs 5,500 crore (US\$ 755.36 million) for three years from 2017-18 to 2019-20, according to the Cabinet Committee on Economic Affairs (CCEA).

### **Indian Door Market**

The market for doors is slowly but steadily inclining towards better quality factory finished products as against the orthodox traditional ways of making wooden decorative door sets at site. Thanks to changes in policies by RERA (Real Estate Regulatory Authority), developers have now started investing in better quality of products as well as partnering with more organized suppliers in view of guaranteeing their customers a minimum 5-year defect liability period. Moreover, with newer entrants in the organized space, awareness and knowledge of better-quality doors is helping the entire organized pool of manufacturers increase their market share.

Fire safety has become a growing concern in today's markets with media covering more and more such events and thus bringing the importance of fire rated doors to the industry. The western developed markets are compelled to treat fire safety as non-negotiable and fire rated doors to the tune of 30 mins and 60 mins in each residential / institutional building have become a necessity. This trend is slowly catching up in India with Maharashtra leading in spreading such awareness where entrance doors need to have a 60 mins fire rating. Bloom already has the technology to make such doors and is certified by an approved authority giving itself an edge over a large number of players in the industry. Investments in this space is what Bloom is placing its bets on and working towards the future.

Despite having products catering to the modern developers and a futuristic market, Bloom is treading carefully owing to the appalling conditions of the real estate market in overall. Unfortunately, the building material supplier space has become more of a financing business. Merely supplying good quality products isn't enough and providing a large percentage of the due payment against supply of products and services as clean credit has become the new norm. Completely one-sided payment terms and slow judiciary in resolving disputes makes doing business in this space highly risky. Evaluating each transaction carefully and declining the ones with a high risk of bad debt along with intelligent allocation of limited funding towards expanding market challenges the growth scenario which otherwise can be extremely lucrative owing to advances in fire safe technology, eco-friendly products and engineered products that can guarantee consistent good quality supplies in larger volumes.

### **Indian Laminate Market**

Supplies in the Indian laminate space have significantly surpassed the consumption levels with most manufacturers having spare capacity calling for desperate terms of making business happen involving high risks of financial turbulence. In an industry where product differentiation by brand is next to impossible, manufacturers are at the mercy of channel partners in realizing their sales and on time payments. This over saturated market is now flocking towards exports where competition is increasing by the hour. Utilizing capacity in whatever manner with low risks of payment defaults by squeezing operating margins have become a priority in overcoming this current wave challenging sustainability. Bloom too is re-evaluating business scenarios closely by investing in export markets, as in past, along with reducing dependency on domestic channel partners in order to remain sustainable with lower risks of bad debts and disputes.

### **OPPORTUNITIES**

**Revival of Real Estate:** With signs of revival of the real estate market in addition to the reduced risk in the industry thanks to the real estate regulations latest act, the delayed projects are now resuming and picking up pace thus forming a positive outlook in the coming future.

**Exports:** With still a largely untapped market, Bloom's efforts in reviving its export share are underway which will lead to increased profitability, better cash flows owing to more secured payments, natural hedging against import of raw material and a larger percentage of capacity utilization due to the size of the orders. All these factors will improve the per sheet realizations as well.

## THREATS

### Over supply:

The laminate industry's biggest threat is the oversupply of products in the domestic market. With low entry barriers and seemingly lucrative market for utilizing the capacities with low cost products, the unorganized entrants have flooded the markets with price of the product as the only deciding factor. The organized players are investing and entering the exports markets aggressively to not just get better value for their products but also receive assured timely payments which in India is a big mess currently.

## SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE.

The Company's operation predominantly comprise of only one segment. In view of the same, separate segmental information is not required to be disclosed as per the requirement of Indian Accounting Standard 108 Operating Segment

## OUTLOOK

### Focus on Exports:

The Company focuses to significantly increase the export sales and put all its efforts in developing and growing the export markets of laminates. To elaborate, the company is presently exporting laminates to mainly Gulf and Middle East and other Asia Pacific countries. However, there is a much bigger export potential available both in terms of number of countries which can be covered and also additional supplies that can be made to the existing distributors/dealers/buyers in the international market.

With investment in fire rated doors for developers along with engineered products for consistent and good quality supplies promise a positive outlook in the doors division. With revised distribution strategy putting more focus on payment security and profitability and less dependency on channel partners, Bloom is careful in not putting all its eggs in a single basket thereby reducing the risk of business disputes and ensuring better cash flows for sustainability.

## RISKS AND CONCERNS

A well-defined risk management mechanism covering the risk mapping and trend analysis, risk exposure, potential impact and risk mitigation process is in place. The objective of the mechanism is to minimize the impact of risks identified and taking advance actions to mitigate it. The mechanism works on the principles of probability of occurrence and impact, if triggered. A detailed exercise is being carried out to identify, evaluate, monitor and manage both business and non-business risks.

## HUMAN RESOURCE

Equipping Bloom with an engaged and productive workforce is essential to our success. We look for commitment, skills and innovative approach in people. In assessing capability, we consider technical skills and knowledge that have been acquired through experience and practice, along with mental processing ability, social process skills and their application.

We continue to invest in developing a pipeline of future talent and nurture them. As part of this process, we provide development and training opportunities to our workforce, which motivates and encourages them to grow in their work.

As on March 31, 2019 the company has 90 employees at its manufacturing plants and administrative office. The Company has been maintaining cordial and healthy Industrial Relations, which has helped to a great extent in achieving the upper growth.

**DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE****Financial Performance:**

The net revenue from operations decreased to ₹ 5104.12 lakhs as against ₹ 6,610.46 lakhs in the previous year showing a downward trend of 22.79% due to decrease in domestic sales of Laminates and Door. However, the export sales have increased from ₹ 945.26 lakhs in FY 2017-18 to ₹ 1175.47 lakhs in FY 2018-19.

The loss before Tax for the current year is ₹ 919.53 lakhs as against the loss before tax of ₹ 369.95 lakhs in the previous year resulted into loss after tax of ₹ 733.19 lakhs compared to loss after tax of previous year ₹ 150.93 lakhs.

The reason for Loss is increase in the Employment Cost, Production Loss and Finance Cost. During the financial year 2018-19, the company's major loss is attributed to following factors:

**a) Withdrawal of Buyer's Credit:**

Sales were impacted because of the sudden stoppage of buyers' credit. However, during this period since the buyers' credit rollovers stopped too, also impacted our ability to establish regular LCs in favor of our suppliers. Because of this situation, although we have enough orders we were not able to produce for want of adequate raw material inflow for the required sizes as per the market demand, this saw one of the lowest capacity utilization that we have achieved in last few years.

**b) Capacity Under Utilization:**

Because of the sub-optimal operations the profitability of the company has also suffered badly in FY 2018-19 more particularly during the second half of fiscal 2018-19. Thus, while the company had to incur fixed overheads, because of very poor capacity utilization resulting into very poor sales the said fixed overheads could not be covered resulting into operating loss as well as net loss.

**c) Market Forces:**

The domestic market shifting to the oversupply scenario and channel distributors started adopting dirty business practice. And the company had no other choice but to ask for unpaid stock return. This resulted in excess inventory and blockage of huge working capital. Thus, the company started cutting supplies to all those undesirable distributors/dealers and this was also one of the reasons why there was a deliberate reduction in the sales of laminates in the domestic market.

**INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY**

The Company has aligned its current systems of internal financial control with the requirement of Companies Act 2013. The Internal Control is intended to increase transparency and accountability in an organization's process of designing and implementing a system of internal control. The Company has successfully laid down the framework and ensured its effectiveness. The Company has in place a well-defined system to record data for accounting and management information purposes and connects to different locations for efficient exchange of information. It has continued its efforts to align all its processes and controls with global best practices.

Though the various risks associated with the business cannot be eliminated completely, all efforts are made to minimize the impact of such risks on the operations of the Company. Necessary internal control systems are also put in place by the Company on various activities across the organization to ensure that business operations are directed towards attaining the stated organizational objectives with optimum utilization of the resources. Apart from these internal control procedures, a well-defined and established system of internal audit is in operation to independently review and strengthen these control measures, which is carried out by a reputed firm of Chartered Accountants. The audit is based on an internal audit plan, which is reviewed each year in consultation with the statutory auditors of the Company and the audit committee. The conduct of internal audit is oriented

towards the review of internal controls and risks in its operations.

The audit committee reviews the action taken reports submitted by the management, audit reports submitted by internal auditors and statutory auditors. Suggestions for improvement are considered by the board and the audit committee follows up on corrective action. The audit committee also meets the statutory auditors of the Company to ascertain, inter alia, their views on the adequacy of internal control systems and keeps the board of directors informed of its major- observations periodically. Based on its evaluation (as defined in section 177 of Companies Act 2013), our audit committee has concluded that, as of March 31, 2019, our internal financial controls were adequate and operating effectively.

## **CAUTIONARY STATEMENT**

This report contains statements that may be “forward looking” including, but without limitation, statements relating to the implementation of strategic initiatives, and other statements relating to Company’s future business developments and economic performance. While these forward looking statements indicate our assessment and future expectations concerning the development of our business, a number of risks, uncertainties and other unknown factors could cause actual developments and results to differ materially from our expectations. These factors include, but are not limited to, general market, macroeconomic, governmental and regulatory trends, movements in currency exchange and interest rates, competitive pressures, technological developments, changes in the financial conditions of third parties dealing with us, legislative developments, and other key factors that could affect our business and financial performance. Company undertakes no obligation to publicly revise any forward looking statements to reflect future/likely events or circumstances.

## **INDEPENDENT AUDITORS' REPORT**

To the Members of **BLOOM DEKOR LIMITED**

### **Report on the Audit of the Standalone Financial Statements**

#### **Opinion**

We have audited the accompanying standalone financial statements of **M/s. BLOOM DEKOR LIMITED** ("the Company"), which comprise the balance sheet as at March 31, 2019, and the statement of profit and loss (including other comprehensive income), statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (the Act) in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Indian Accounting standards (Ind AS) specified under section 133 of the Act, of the state of affairs (Financial Position) of the Company as at March 31, 2019, and its losses (financial performance including other comprehensive income), its Cash flows and changes in equity for the year ended on that date.

#### **Basis for Opinion**

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

#### **Key Audit Matters**

Key audit matters are those matters that, in our professional judgment were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole and in forming our opinion thereon and we do not provide a separate opinion on these matters.

We have determined that there are no key audit matters to communicate in our report.

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

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

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

#### **Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the state of affairs (financial position), Profit or Loss (financial performance including other comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India,

including the Indian Accounting Standards ('Ind AS') specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence; and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

**Report on Other Legal and Regulatory Requirements**

1. As required by section 197(16) of the Act, we report that the company has paid remuneration to its directors during the year in accordance with the provisions of and limits laid down under section 197 read with schedule V to the Act. The remuneration paid to any director is not in excess of the limit laid down under section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) which are required to be commented upon by us.
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure-A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
3. As required by Section 143(3) of the Act, we report that:
  - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit,
  - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books,
  - c. The Balance Sheet, the Statement of Profit and Loss including other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d. In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e. On the basis of written representations, received from the directors as on March 31, 2019 taken on record by the Board of Directors, none of the Directors is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164(2) of the Act.
  - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure-B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the company's internal financial control over financial reporting.
  - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
    - I. The Company has disclosed the impact of pending litigations on its financial position in the standalone Financial Statements (Refer Note No 27 to the Standalone Financial Statements.)
    - II. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
    - III. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**For Parikh & Majmudar**  
Chartered Accountants  
FR No. 107525W

**[C.A (Dr) Hiten M. Parikh]**  
PARTNER  
Membership No. 40230

Place : Ahmedabad  
Date : 28/05/2019



## ANNEXURE A –TO THE INDEPENDENT AUDIT REPORT

### OF EVEN DATE TO THE MEMBERS OF BLOOM DEKOR LTD ON THE STANDALONE FIANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup>MARCH 2019

#### (i) Property Plant & Equipment

- (a) The Company has broadly maintained proper records showing full particulars, including quantitative details and situation of Property, plant & Equipment on the basis of available information. However the said records have not been updated.
  - (b) All Property plant & Equipment have not been physically verified by the management during the year, but there is regular program of verification which, in our opinion, is reasonable having regard to the size of the Company and nature of its assets. In the absence of updated fixed assets records, discrepancies, if any, noted on such physical verification could not be ascertained.
  - (c) According to the information and explanation given to us and on the basis of our examination of records of the company, title deeds of the immovable properties held are in the name of the company.
- (ii) As explained to us, inventories (excluding goods in transit and third party stock) were physically verified by management at reasonable intervals during the year. In our opinion, the frequency of the verification is reasonable. The discrepancies noticed on verification between the physical stocks and the book records were not material.
- (iii) The company has not granted any loans secured or unsecured loans to Companies, firms, Limited Liability Partnership or other parties covered in the register maintained under section 189 of the Companies Act, 2013 (the Act).
- (iv) According to the information and explanations given to us, the company has not made any investment or given any loans during the year under review. Accordingly, paragraph 3(iv) of the Order is not applicable.
- (v) The Company has not accepted any deposits from the public.
- (vi) We have broadly reviewed the books of accounts maintained by the company pursuant to the rules made by the Central Government of India for the maintenance of Cost records specified under section 148 of Companies Act 2013 and are of the opinion that prima facie, the prescribed accounts & records have been made and maintained. We have however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.
- (vii) a) According to the information and explanation given to us and on the basis of examination of the records of the Company, amounts deducted/ accrued in the books of accounts in respect of undisputed statutory dues including provident fund, ESIC, income-tax, sales tax, Goods & Service Tax, service tax, duty of customs, duty of excise, value added tax, cess and other statutory dues have generally not been regularly deposited during the year with the appropriate authorities.
- b) According to the information and explanation given to us no undisputed amounts payable in respect of provident fund, ESIC, service tax, duty of customs, duty of excise, cess and other statutory dues were outstanding as at 31st March, 2019 for a period of more than six months from the date of becoming payable except dues for (1) VAT/CST of ₹ 6,17,054/- (Rupees Six lakhs Seventeen thousand and Fifty four only).
- c) According to the information and explanations given to us, there are no material dues of , service tax, Goods & Service tax which have not been deposited with the appropriate authorities on account of any dispute, However, according to information and explanations given to us, the following dues of Income Tax, Sales tax and Duty of Excise & Duty of Customs have not been deposited by the company on account of Dispute:



Sr. no	Name of the statute	Nature of Dues	Financial year to which it relates	From where the dispute is pending	₹ in lakhs
1	Income tax act 1961	Income tax	2001-02	CIT Appeals 1, Ahmedabad	21.30
2	Gujarat sales tax	Sales tax	2004-05	Commissioner –Appeal- Ahmedabad	3.70
3	Gujarat sales tax	Sales tax	2005-06	Commissioner –Appeal- Ahmedabad	2.28
4	Central Excise	Excise Duty	2009-10 to 2012-13	Customs Excise and Service Tax Appellate, Tribunal, Ahmedabad	46.38
5	Central Excise	Excise Duty	2013-14	Customs Excise and Service Tax Appellate, Tribunal, Ahmedabad	23.08
6	Central Excise	Excise Duty	2014-15	Customs Excise and Service Tax Appellate, Tribunal, Ahmedabad	28.51
7	Central Excise	Excise Duty	2015-16	Customs Excise and Service Tax Appellate, Tribunal, Ahmedabad	14.58

- (viii) According to information & explanations given to us, the company has except for one instance of Delay of 14 days in payment of Installments (including interest) to HDFC Bank, the company has generally not defaulted in repayment of its dues to Banks or Financial institutions. The company does not have any borrowings from debenture holders or Government.
- (ix) According to the information & explanations given to us, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year under review. However, the term loans raised during the year has been applied for the purpose for which they were raised.
- (x) According to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (Xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

**For Parikh & Majmudar**  
Chartered Accountants  
FR No. 107525W

**[C.A (Dr) Hiten M. Parikh]**  
PARTNER  
Membership No. 40230

Place : Ahmedabad  
Date : 28/05/2019

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## **Annexure B to the Independent Auditor's Report of Even Date to the Members of BLOOM DEKOR LIMITED on the Standalone Financial Statements of the year ended on 31<sup>st</sup> March 2019**

### **Independent Auditor's Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

In conjunction with our audit of the standalone financial statements of **M/s BLOOM DEKOR LIMITED** ("the Company") as at and for the year ended 31<sup>st</sup> March 2019, We have audited the internal financial controls over financial reporting of the company as of that date.

#### **Management's Responsibility for Internal Financial Controls**

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

#### **Auditor's' Responsibility**

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

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

#### **Meaning of Internal Financial Controls over Financial Reporting**

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

**Inherent Limitations of Internal Financial Controls over Financial Reporting**

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

**Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31<sup>st</sup> March 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

**For Parikh & Majmudar**

Chartered Accountants

FR No. 107525W

**[C.A (Dr) Hiten M. Parikh]**

PARTNER

Membership No. 40230

Place : Ahmedabad

Date : 28/05/2019

## BALANCE SHEET AS AT 31ST MARCH, 2019

(₹ in lakhs)

Particulars	Note No.	As at 31st March, 2019	As at 31st March, 2018
<b>ASSETS</b>			
<b>Non-current Assets</b>			
Property, Plant and Equipment	1	1,323.10	1,517.18
Capital work-in-progress	1	14.59	14.59
Other Intangible assets	1	8.51	8.51
<b>Financial Assets</b>		-	-
(i) Investments	2	4.11	4.11
(ii) Trade receivables		-	-
(iii) Loans		-	-
(iv) Others		-	-
Deferred Tax Assets (Net)	15	296.48	90.12
Other non-current assets	3	144.85	184.86
<b>Total Non-current Assets</b>		<b>1,791.64</b>	<b>1,819.37</b>
<b>Current Assets</b>			
Inventories	4	3,423.63	3,703.52
<b>Financial Assets</b>		-	-
(i) Trade receivables	5	1,169.85	1,342.90
(ii) Cash and cash equivalents	6	60.78	41.98
(iii) Bank balances other than (ii) above	7	87.05	148.29
(iv) Loans	8	0.39	2.15
Other current assets	9	155.69	203.09
Deferred Tax Assets		-	-
<b>Total Current Assets</b>		<b>4,897.38</b>	<b>5,441.94</b>
<b>Total Assets :</b>		<b>6,689.02</b>	<b>7,261.31</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
(a) Equity Share capital	10	685.00	685.00
(b) Other Equity	11	(363.57)	373.59
<b>Total Equity</b>		<b>321.43</b>	<b>1,058.59</b>
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
<b>Financial Liabilities</b>			
(i) Borrowings	12	1,153.53	786.76
(ii) Other Financial Liabilities	13	92.27	85.41
Provisions	14	41.87	41.96
Deferred tax liabilities (Net)		-	-
Other non-current liabilities		-	-
<b>Total Non-Current Liabilities</b>		<b>1,287.67</b>	<b>914.13</b>
<b>Current liabilities</b>			
<b>Financial Liabilities</b>			
(i) Borrowings	16	2,981.54	2,532.03
(ii) Trade payables	17	-	-
- dues to micro and small enterprises		88.33	-
- dues to other than micro and small enterprises		1,883.47	2,415.48
(iii) Other financial liabilities	18	9.92	37.10
Other current liabilities	19	81.02	210.47
Provisions	20	35.64	93.51
Current Tax Liabilities (Net)		-	-
<b>Total Current Liabilities</b>		<b>5,079.92</b>	<b>5,288.59</b>
<b>Total Equity and Liabilities :</b>		<b>6,689.02</b>	<b>7,261.31</b>

The accompanying Notes 1 to 43 are integral part of these Financial Statements.

As per our report of even date attached.

For and on behalf of Board of Directors

For Parikh & Majmudar  
Chartered Accountants  
(Firm Regn.No.107525W)

Bloom Dekor Limited

CA Dr. Hiten Parikh  
Partner  
Membership No.040230

[Dr. Sunil Gupta]  
Managing Director  
DIN :: 00012572

[Karan Gupta]  
Executive Director  
DIN :: 03435462

[Brinda Gupta]  
NED Cum CFO  
DIN :: 07236661

Tushar Donda  
Company Secretary  
Place : Ahmedabad  
Date : 28th May, 2019

Place : Bali  
Date : 28th May, 2019

**BLOOM DEKOR LIMITED**

**STATEMENTS OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2019**  
(₹ in lakhs)

Particulars	Note No.	For the year ended 31st March, 2019	For the year ended 31st March, 2018
Revenue from operations (Gross)	21	5,104.12	6,610.46
Other incomes	21(a)	53.79	129.65
<b>Total revenue (1+2)</b>		<b>5,157.92</b>	<b>6,740.10</b>
<b>Expenses</b>			
(a) Cost of materials consumed	22(a)	2,942.71	3,742.19
(b) Purchases of stock-in-trade	22(b)	165.59	88.90
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	22(c)	263.46	20.87
(d) Employee benefits expenses	23	820.02	924.61
(e) Finance costs	24	559.46	490.70
(f) Depreciation and amortisation expense	1	220.58	225.49
(g) Excise duty on sales		-	147.81
(H) Other expenses	25	1,105.62	1,469.49
<b>Total expenses</b>		<b>6,077.44</b>	<b>7,110.06</b>
<b>Profit / (Loss) before exceptional items and tax</b>		<b>(919.53)</b>	<b>(369.95)</b>
Exceptional Items		-	-
<b>Profit / (Loss) before tax</b>		<b>(919.53)</b>	<b>(369.95)</b>
Tax expense :			
(1) Short /(Excess) Provision of Earlier years		(21.41)	5.83
(2) Deferred Tax		207.75	213.20
<b>Tax expense relating to prior years</b>		<b>186.34</b>	<b>219.03</b>
<b>Net current tax expense</b>		<b>186.34</b>	<b>219.03</b>
<b>Profit / (Loss) for the year</b>		<b>(733.19)</b>	<b>(150.93)</b>
Other Comprehensive Income:			
A (i) Items that will not be reclassified to profit or loss		(5.36)	(9.05)
(ii) Income tax relating to items that will not be reclassified to profit or loss		1.39	0.28
B (i) Items that will be reclassified to profit or loss			
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
<b>Total Other Comprehensive Income (VIII)</b>		<b>(3.97)</b>	<b>(8.77)</b>
<b>Total Comprehensive Income for the period (VII + VIII) (Comprising Profit and Other Comprehensive Income for the period)</b>		<b>(729.22)</b>	<b>(142.16)</b>
Earnings Per Share			
(a) Basic (in ₹)	26	(10.70)	(2.20)
(b) Diluted (in ₹)	26	(10.70)	(2.20)

**As per our report of even date attached.**

**For Parikh & Majmudar  
Chartered Accountants  
(Firm Regn.No.107525W)**

For and on behalf of Board of Directors  
**Bloom Dekor Limited**

**CA Dr. Hiten Parikh  
Partner  
Membership No.040230**

**[Dr. Sunil Gupta]  
Managing Director  
DIN :: 00012572**

**[Karan Gupta]  
Executive Director  
DIN :: 03435462**

**[Brinda Gupta]  
NED Cum CFO  
DIN :: 07236661**

**Tushar Donda  
Company Secretary  
Place : Ahmedabad  
Date : 28th May, 2019**

**Place : Bali  
Date : 28th May, 2019**

## CASH FLOW STATEMENT ANNEXED TO THE BALANCE SHEET FOR THE YEAR ENDED ON 31ST MARCH 2019

(₹ in lakhs)

PARTICULARS	As at 31st March, 2019	As at 31st March, 2018
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit as per P & L A/c. before Income Tax	(919.53)	(369.95)
<b>ADD/(LESS): - Adjustment for :</b>		
Depreciation	220.58	225.49
Finance Cost	559.46	490.70
Loss /(Profit )on sale of Assets	(1.10)	1.68
Interest Income	(52.66)	(21.31)
<b>Operating Profit before changes in working capital</b>	<b>(193.24)</b>	<b>326.61</b>
<b>(Increase) / Decrease in Current Assets &amp; Non Current assets</b>		
Closing Stock	279.89	308.17
Receivables	173.05	(70.15)
Other Current assets	49.17	(85.42)
Operating Profit After changes in Current Assets & Non current assets	308.87	479.20
<b>Increase/(Decrease) in Current Liabilities &amp; Non current liabilities</b>		
Trade Payables (including other financial liabilities and ocl)	(602.02)	217.16
Provisions	(57.87)	(4.02)
Direct Taxes paid (Net of refund)	(21.41)	5.83
<b>Net Cash Flow From Operating Activities</b>	<b>(372.42)</b>	<b>698.18</b>
<b>B. CASH FLOW FROM INVESTMENT ACTIVITIES</b>		
Capital Exp. On Fixed Assets		
Purchase of Fixed Assets	(25.31)	(114.87)
Sale of Fixed Assets	5.89	0.00
Changes in Investments	0.00	0.11
Other non-current assets	40.01	4.15
<b>Net Cash From Investment Activities</b>	<b>20.59</b>	<b>(110.60)</b>

**BLOOM DEKOR LIMITED**

**CASH FLOW STATEMENT ANNEXED TO THE BALANCE SHEET  
FOR THE YEAR ENDED ON 31ST MARCH 2019**

(₹ in lakhs)

PARTICULARS	As at 31st March, 2019	As at 31st March, 2018
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Changes in long term borrowings	366.77	(9.40)
Changes in short term borrowings	449.51	(133.42)
Changes in Long term provisions	(0.09)	11.87
Interest Income	52.66	21.31
Finance Cost	(559.46)	(490.70)
<b>Net Cash From Financing Activities</b>	<b>309.38</b>	<b>(600.34)</b>
<b>NET CHANGE IN CASH AND CASH EQUIVALENTS [A+B+C]</b>	<b>(42.45)</b>	<b>(12.77)</b>
Opening Cash & Cash Equivalents	190.27	203.04
Closing Cash and Cash Equivalents	147.83	190.27

Notes:

- 1) "Notes: 1. The cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard (IND AS-7) Statement of Cashflows.

**As per our report of even date attached.**  
**For Parikh & Majmudar**  
**Chartered Accountants**  
**(Firm Regn.No.107525W)**

For and on behalf of Board of Directors  
**Bloom Dekor Limited**

**CA Dr. Hiten Parikh**  
**Partner**  
**Membership No.040230**

**[Dr. Sunil Gupta]**  
**Managing Director**  
**DIN :: 00012572**

**[Karan Gupta]**  
**Executive Director**  
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**[Brinda Gupta]**  
**NED Cum CFO**  
**DIN :: 07236661**

**Tushar Donda**  
**Company Secretary**  
**Place : Ahmedabad**  
**Date : 28th May, 2019**

**Place : Ahmedabad**  
**Date : 28th May, 2019**

**Place : Bali**  
**Date : 28th May, 2019**

## NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2019:

### A. DISCLOSURE OF ACCOUNTING POLICIES

#### 1.1 CORPORATE INFORMATION

Bloom Dekor Limited, having CIN: L20210GJ1992PLC017341 is a public company domiciled in India and incorporated under the provision of Companies Act, 1956. Its shares are listed on Bombay Stock Exchange in India. The Company is engaged in manufacturing and selling of laminated sheets and Doors. The company caters to both domestic and international markets.

#### 1.1A APPLICATION OF NEW INDIAN ACCOUNTING STANDARDS

Ministry of Corporate Affairs ("MCA") through Companies (Indian Accounting Standards) Amendment Rules, 2019 and Companies (Indian Accounting Standards) Second Amendment Rules, has notified the following new and amendments to Ind AS which the Group has not applied as they are effective from April 1, 2019:

##### **Recent accounting pronouncements**

##### **Ind AS 116 "Leases"**

Ind AS 116 will replace the existing leases standard, Ind AS 17 "Leases" w.e.f. 1<sup>st</sup> April 2019. Ind AS 116 sets out the principles for the recognition, measurement, presentation and disclosure of leases for both lessees and lessors. It introduces a single, on-balance sheet lessee accounting model for lessees. A lessee recognises right-of-use asset representing its right to use the underlying asset and a lease liability representing its obligation to make lease payments. The standard also contains enhanced disclosure requirements for lessees. Ind AS 116 substantially carries forward the lessor accounting requirements in Ind AS 17. The effect on the Financial statements on adoption of Ind AS 116 is being evaluated by the Company.

##### **Ind AS 12 Income taxes" (amendments relating to income tax consequences of dividend and uncertainty over income tax treatments)**

The amendment relating to income tax consequences of dividend clarify that an entity shall recognise the income tax consequences of dividends in profit or loss, other comprehensive income or equity according to where the entity originally recognised those past transactions or events. The Company does not expect any impact from this pronouncement. It is relevant to note that the amendment does not amend situations where the entity pays a tax on dividend which is effectively a portion of dividends paid to taxation authorities on behalf of shareholders. Such amount paid or payable to taxation authorities continues to be charged to equity as part of dividend, in accordance with Ind AS 12.

The amendment to Appendix C of Ind AS 12 specifies that the amendment is to be applied to the determination of taxable profit (tax loss), tax bases, unused tax losses, unused tax credits and tax rates, when there is uncertainty over income tax treatments under Ind AS 12. It outlines the following: (1) The entity has to use judgement, to determine whether each tax treatment should be considered separately or whether some can be considered together. The decision should be based on the approach which provides better predictions of the resolution of the uncertainty (2) The entity is to assume that the taxation authority will have full knowledge of all relevant information while examining any amount (3) Entity has to consider the probability of the relevant taxation authority accepting the tax treatment and the determination of taxable profit (tax loss), tax bases, unused tax losses, unused tax credits and tax rates would depend upon the probability. The Company does not expect any significant impact of the amendment on its financial statements.



Amendment to Ind AS 19 – plan amendment, curtailment or settlement- On March 30, 2019, Ministry of Corporate Affairs issued amendments to Ind AS 19, 'Employee Benefits', in connection with accounting for plan amendments, curtailments and settlements.

The amendments require an entity:

- To use updated assumptions to determine current service cost and net interest for the remainder of the period after a plan amendment, curtailment or settlement; and
- To recognise in profit or loss as part of past service cost, or a gain or loss on settlement, any reduction in a surplus, even if that surplus was not previously recognised because of the impact of the asset ceiling.

Effective date for application of this amendment is annual period beginning on or after April 1, 2019. The Company does not have any impact on account of this amendment.

### **Ind AS 23 – “Borrowing Costs”**

The amendments clarify that if any specific borrowing remains outstanding after the related asset is ready for its intended use or sale, that borrowing becomes part of the funds that an entity borrows generally when calculating the capitalisation rate on general borrowings. The Company does not expect any impact from this amendment.

## **1.2 BASIS OF PREPARATION OF FINANCIAL STATEMENT**

These Financial Statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended and other relevant provisions of the Act.

The Financial Statements have been prepared on the historical cost convention on accrual basis except for certain financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies below.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified twelve months as its operating cycle. Accordingly, all assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in Ind AS 1 – 'Presentation of Financial Statements' and Schedule III to the Companies Act, 2013.

Accounting policies have been consistently applied consistently to all the periods presented in the financial statements.

The financial statements are presented in Indian Rupees ('INR'). Where changes are made in presentation, the comparative figures of the previous year are regrouped and re-arranged accordingly.

## **1.3 USE OF ESTIMATES**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting year end. Although these estimates

are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

## 1.4 PROPERTY, PLANT AND EQUIPMENT:

- i) Property, Plant and Equipment are stated at original cost (net of tax/duty credit availed) less accumulated depreciation and impairment losses. Cost includes cost of acquisition, construction and installation, taxes, duties, freight, other incidental expenses related to the acquisition, and pre-operative expenses including attributable borrowing costs incurred during pre-operational period.
- ii) Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. The carrying amount of any component as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to profit and loss during the reporting period in which they are incurred.
- iii) Assets which are not ready for their intended use on reporting date are carried as capital work-in-progress at cost, comprising direct cost and related incidental expenses.
- iv) Property, Plant and Equipment are depreciated and/or amortised on the basis of their useful lives as notified in Schedule II to the Companies Act, 2013. The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.
- v) Depreciation in respect of additions to assets has been charged on pro rata basis with reference to the period when the assets are ready for use.
- vi) An asset's carrying amount is written down immediately on discontinuation to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount. Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in Profit/ Loss on Sale and Discard of Fixed Assets.
- vii) Useful lives of the Property, Plant and Equipment as notified in Schedule II to the Companies Act, 2013 are as follows :

Buildings	- 3 to 60 years
Plant and Equipments	- 15 to 25 years
Furniture and Fixtures	- 10 years
Vehicles	- 8 to 10 years
Office Equipments	- 5 to 10 years
- viii) At each balance sheet date, the Company reviews the carrying amount of property, plant and equipment to determine whether there is any indication of impairment loss. If any such indication exists, the recoverable amount of the assets is estimated in order to determine the extent of impairment loss. The recoverable amount is higher of the net selling price and the value in use, determined by discounting the estimated future cash flows expected from the continuing use of the asset to their present value.

**1.5 INTANGIBLE ASSETS:**

- i) Intangible assets acquired by payment e.g. Computer Software are disclosed at cost less amortization on a straight-line basis over its estimated useful life.
- ii) Intangible assets are carried at cost, net of accumulated amortization and impairment loss, if any.
- iii) Intangible assets are amortised on straight-line method as follows :

**Computer Software - 5 years**

- iv) At each balance sheet date, the Company reviews the carrying amount of intangible assets to determine whether there is any indication of impairment loss. If any such indication exists, the recoverable amount of the assets is estimated in order to determine the extent of impairment loss. The recoverable amount is higher of the net selling price and the value in use, determined by discounting the estimated future cash flows expected from the continuing use of the asset to their present value.

**1.6 REVENUE RECOGNITION**

- i) Revenue comprises of all economic benefits that arise in the ordinary course of activities of the Company which result in increase in Equity, other than increases relating to contributions from equity participants. Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable.
- ii) Sale of Goods: Revenue from sales of goods is recognized on transfer of significant risks and rewards of ownership to the customers. Revenue shown in the Statement of Profit and Loss excludes, returns, trade discounts, cash discounts, value added tax, central sales tax.
- iii) Services: Revenue from Services are recognized as and when the services are rendered.
- iv) Interest: Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable.
- v) Export Benefits are accounted on accrual basis.

**1.7 EMPLOYEE BENEFITS:**

- i) Short-term employee benefits are recognized as an expense at the undiscounted amount in the Statement of Profit and Loss of the year in which the related service is rendered.
- ii) Post Employment and Retirement benefits in the form of Gratuity are considered as defined benefit obligations and is provided for on the basis of third party actuarial valuation, using the projected unit credit method, as at the date of the Balance Sheet. Every Employee who has completed five years or more of service is entitled to Gratuity on terms not less favorable than the provisions of The Payment of Gratuity Act, 1972.
- iii) The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of reporting period on government bonds that have terms approximating to the terms of the related obligation.
- iv) Employee benefits in the form of Provident Fund is considered as defined contribution plan and the contributions to Employees' Provident Fund Organization established under The Employees' Provident Fund and Miscellaneous Provisions Act 1952 is charged to the

Statement of Profit and Loss of the year when the contributions to the respective funds are due. The Company pays provident fund contributions to publicly administered provident funds as per local regulations. The Company has no further payment obligations once the contributions have been paid.

## 1.8 VALUATION OF INVENTORIES

- i) The cost of inventories have been computed to include all cost of purchases, cost of conversion and other related costs incurred in bringing the inventories to their present location and condition. The costs of Raw Materials, Stores and spare parts etc., consumed consist of purchase price including duties and taxes (other than those subsequently recoverable by the enterprise from the taxing authorities), freight inwards and other expenditure directly attributable to the procurement.
- ii) Stock of Raw Materials are valued at cost and of those in transit and at port related to these items are valued at cost to date. Goods and materials in transit are valued at actual cost incurred upto the date of balance sheet. Material and supplies held for use in the production of inventories are not written down if the finished products in which they will be used are expected to be sold at or above cost.
- iii) Stock of Stores and spare parts, Packing Material, Power & Fuel and Folders are valued at cost; and of those in transit and at port related to these items are valued at cost.
- iv) Goods-in-process is valued at lower of cost or net realisable value.
- v) Stock of Finished goods is valued at lower of cost or net realisable value.
- vi) Stock-in-trade is valued at lower of cost or net realisable value.

## 1.9 CASH FLOW STATEMENT

Cash flows are reported using indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flow from regular revenue generating, financing and investing activities of the Company is segregated.

Cash and cash equivalents in the balance sheet comprise cash at bank, cash/cheques in hand and short term investments with an original maturity of three months or less.

## 1.10 FINANCIAL ASSETS:

- i) The Company classifies its financial assets as those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and those to be measured at amortized cost.
- ii) Trade receivables represent receivables for goods sold by the Company upto to the end of the financial year. The amounts are generally unsecured and are usually received as per the terms of payment agreed with the customers. The amounts are presented as current assets where receivable is due within 12 months from the reporting date.
- iii) Trade receivables are impaired using the lifetime expected credit loss model under simplified approach. The Company uses a matrix to determine the impairment loss allowance based on its historically observed default rates over expected life of trade receivables and is adjusted for forward looking estimates. At every reporting date, the impairment loss allowance is determined and updated and the same is deducted from Trade Receivables with corresponding charge/credit to Profit and Loss.

- iv) A financial asset is derecognized only when the Company has transferred the rights to receive cashflows from the financial asset, or when it has transferred substantially all the risks and rewards of the asset, or when it has transferred the control of the asset.

#### **1.11 FINANCIAL LIABILITIES:**

- i) Borrowings are removed from balance sheet when the obligation specified in the contract is discharged, cancelled or expired.
- ii) Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period.
- iii) Trade Payables represent liabilities for goods and services provided to the Company upto to the end of the financial year. The amounts are unsecured and are usually paid as per the terms of payment agreed with the vendors. The amounts are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognized initially and subsequently measured at amortized cost.
- iv) Financial assets and Financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

#### **1.12 FAIR VALUE MEASUREMENT:**

- i) Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either in the principal market for the asset or liability, or in the absence of a principal market, in the most advantageous market for the asset or liability. The principal or the most advantageous market must be accessible by the Company.
- ii) The fair value of an asset or liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.
- iii) A fair value measurement of a non- financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.
- iv) The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimising the use of unobservable inputs.
- v) The assets and liabilities which has been measured at fair value is Derivatives

#### **1.13 FOREIGN CURRENCY TRANSACTIONS:**

- i) The Company's financial statements are presented in Indian Rupees ('INR'), which is also the Company's functional currency.
- ii) Foreign currency transactions are recorded on initial recognition in the functional currency, using the exchange rate at the date of the transaction. At each balance sheet date, foreign currency monetary items are reported using the closing exchange rate. Exchange differences that arise on settlement of monetary items or on reporting at each balance sheet date of the

Company's monetary items at the closing rate are recognized as income or expenses in the period in which they arise.

- iii) Non-monetary items which are carried at historical cost denominated in foreign currency are reported using the exchange rate at the date of the transaction. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rate at the date when the fair value is determined.

## 1.14 BORROWING COSTS:

- i) Borrowing costs are interest and other costs (including exchange differences relating to foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs) incurred in connection with the borrowing of funds.
- ii) General and specific borrowing costs that are directly attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets during the period of time that is required to complete and prepare the asset for its intended use. A qualifying asset is one that takes necessarily substantial period of time to get ready for its intended use.
- iii) All other borrowing costs are expensed in the period in which they are incurred.

## 1.15 ACCOUNTING FOR TAXES ON INCOME:

- i) Tax expenses comprise of current tax and deferred tax including applicable surcharge and cess.
- ii) Current Income tax is computed using the tax effect accounting method, where taxes are accrued in the same period in which the related revenue and expenses arise. A provision is made for income tax annually, based on the tax liability computed, after considering tax allowances and exemptions. Provisions are recorded when it is estimated that a liability due to disallowances or other matters is probable.
- iii) Deferred tax is provided using the balance sheet approach on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax liabilities are recognized for all taxable temporary differences. Deferred tax assets are recognized for all deductible temporary differences, the carry forward of unused tax credits and any un used tax losses. Deferred tax assets are recognized to the extent that it is probable that taxable profits against which the deductible temporary differences, and the carry forward un used tax credits and un used tax losses can be utilized.
- iv) The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax assets to be utilized. Unrecognized deferred tax assets are reassessed at each reporting date and are recognized to the extent that it is become probable that future taxable profits will allow the deferred tax asset to be recovered. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on the tax rates and tax laws that have been enacted or substantively enacted at the reporting date.
- v) Deferred tax is recognized in the statement of profit and loss, except to the extent that it relates to items recognized in other comprehensive income. As such, deferred tax is also recognized in other comprehensive income.

- vi) Deferred Tax Assets and Deferred Tax Liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the Deferred Tax Assets and Deferred Tax Liabilities relate to taxes on income levied by same governing taxation laws.

#### **1.16 PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS:**

- i) Provisions are made when (a) the Company has a present legal or constructive obligation as a result of past events; (b) it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and (c) a reliable estimate is made of the amount of the obligation.
- ii) Contingent liabilities are not provided for but are disclosed by way of Notes on Accounts. Contingent liabilities is disclosed in case of a present obligation from past events (a) when it is not probable that an outflow of resources will be required to settle the obligation; (b) when no reliable estimate is possible; (c) unless the probability of outflow of resources is remote.
- iii) Contingent assets are not accounted but disclosed by way of Notes on Accounts where the inflow of economic benefits is probable.

#### **1.17 CURRENT AND NON-CURRENT CLASSIFICATION:**

- i) The Normal Operating Cycle for the Company has been assumed to be of twelve months for classification of its various assets and liabilities into "Current" and "Non-Current".
- ii) The Company presents assets and liabilities in the balance sheet based on current and non-current classification.
- iii) An asset is current when it is (a) expected to be realized or intended to be sold or consumed in normal operating cycle; (b) held primarily for the purpose of trading; (c) expected to be realized within twelve months after the reporting period; (d) Cash and cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period. All other assets are classified as non-current.
- iv) An liability is current when (a) it is expected to be settled in normal operating cycle; (b) it is held primarily for the purpose of trading; (c) it is due to be discharged within twelve months after the reporting period; (d) there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period. All other liabilities are classified as non-current.

#### **1.18 RELATED PARTY TRANSACTIONS:**

- i) A related party is a person or entity that is related to the reporting entity preparing its financial statements
  - (a) A person or a close member of that person's family is related to reporting entity if that person;
    - (i) has control or joint control of the reporting entity;
    - (ii) has significant influence over the reporting entity; or
    - (iii) is a member of the key management personnel of the reporting entity or of a parent of the reporting entity.
  - (b) An entity is related to a reporting entity if any of the following conditions applies;

- (i) the entity and the reporting entity are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others);
  - (ii) One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member);
  - (iii) Both entities are joint ventures of the same third party;
  - (iv) One entity is a joint venture of a third entity and the other entity is an associate of the third entity;
  - (v) The entity is a post-employment benefit plan for the benefit of employees of either the reporting entity or an entity related to the reporting entity;
  - (vi) The entity is controlled or jointly controlled by a person identified in(a);
  - (vii) A person identified in(a)
    - (i) Has significant influence over the entity or is a member of the key management personnel of the entity(or of a parent of the entity);
  - (viii) The entity, or any member of a group of which it is a part, provides key management personnel services to the reporting entity or to the parent of the reporting entity.
- ii) A related party transaction is a transfer of resources, services or obligations between a reporting entity and a related party, regardless of whether a price is charged.
- Close members of the family of a person are those family members who may be expected to influence, or be influenced by, that person in their dealings with the entity.
- Compensation includes all employee benefits i.e. all forms of consideration paid, payable or provided by the entity, or on behalf of the entity, in exchange for services rendered to the entity. It also includes such consideration paid on behalf of a parent of the entity in respect of the entity.
- Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director (whether executive or otherwise) of that entity.
- iii) Disclosure of related party transactions as required by the accounting standard is furnished in the Notes on Financial Statements.

## 1.19 EARNINGS PER SHARE:

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



## NOTES FORMING PARTS OF FINANCIAL STATEMENTS

<b>Note-1 Non-current Assets</b>		<b>(Amt ₹ in lakhs)</b>						
PARTICULARS	Gross block			Accumulated depreciation and Impairment			Net block	
	As at 1st April, 2018	Addition during the year	Disposal during the year	As at 31st March, 2019	As at 1st April, 2018	Depreciation for the year	Eliminated on disposal of assets	As at 31st March, 2019
1) Property, Plant and Equipment								
(a) Land	5.48	-	-	5.48	-	-	-	5.48
(b) Building	522.99	-	-	522.99	258.99	16.43	-	247.57
(c) Plant & Equipment	3,006.48	16.05	-	3,022.54	1,966.31	155.19	-	901.03
(d) Furniture and Fixtures	263.50	0.27	-	263.77	140.58	18.68	-	104.51
(e) Vehicles	187.45	8.98	14.63	181.81	114.92	16.70	9.83	60.02
(f) Office Equipment	81.51	-	-	81.51	68.50	8.52	-	4.49
<b>TOTAL</b>	<b>4,067.42</b>	<b>25.31</b>	<b>14.63</b>	<b>4,078.10</b>	<b>2,549.30</b>	<b>215.53</b>	<b>9.83</b>	<b>1,323.10</b>
2) Capital Work in Progress	14.59	-	-	14.59	-	-	-	14.59
<b>TOTAL</b>	<b>14.59</b>	<b>-</b>	<b>-</b>	<b>14.59</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>14.59</b>
3) Other Intangible Assets								
Computer & Software	8.51	-	-	8.51	-	-	-	8.51
<b>TOTAL</b>	<b>8.51</b>	<b>-</b>	<b>-</b>	<b>8.51</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>8.51</b>
<b>GRAND TOTAL</b>	<b>4,090.52</b>	<b>25.31</b>	<b>14.63</b>	<b>4,101.20</b>	<b>2,549.30</b>	<b>215.53</b>	<b>9.83</b>	<b>1,346.21</b>
								<b>1,540.28</b>

## Note 02 investments

(₹ in lakhs)

Particulars	As at 31st March, 2019			As at 31st March, 2018		
	Quoted	Unquoted	Total	Quoted	Unquoted	Total
<b>Investments</b>						
<b>Other non-current investments</b>						
Investments in Gold Coin		4.11	4.11		4.11	4.11
<b>Total - Other investments</b>	-	<b>4.11</b>	<b>4.11</b>	-	<b>4.11</b>	<b>4.11</b>
<b>Total</b>			<b>4.11</b>			<b>4.11</b>
Aggregate amount of unquoted investments			4.11			4.11

## Note 03 Other non-current assets

(₹ in lakhs)

Particulars	As at 31st March, 2019	As at 31st March, 2018
<b>(a) Security deposits</b>		
Unsecured, considered good	42.54	45.47
<b>(b) Advance income tax (net of provisions - Unsecured, considered good)</b>	69.73	80.64
<b>(c) Balances with government authorities</b>		
Unsecured, considered good	30.50	28.40
<b>(d) Other loans and advances</b>		
Advance to suppliers		
Unsecured, considered good	2.09	30.34
<b>Total</b>	<b>144.85</b>	<b>184.86</b>

## Note 04 Inventories (As taken , valued and certified by director)

(₹ in lakhs)

Particulars	As at 31st March, 2019	As at 31st March, 2018
<b>(a) Raw materials</b>	<b>1,131.17</b>	<b>1,134.54</b>
	<b>1,131.17</b>	<b>1,134.54</b>
<b>(b) Stock under Work-in-progress</b>	509.94	496.33
Goods in Process At Job Work Party	2.19	21.15
	<b>512.13</b>	<b>517.48</b>
<b>(c) Finished goods</b>	1,687.03	1,950.05
Finish Goods Stock at Consignment Agent	-	-
	<b>1,687.03</b>	<b>1,950.05</b>
<b>(d) Stock-in-trade</b>	0.10	3.07
	<b>0.10</b>	<b>3.07</b>
<b>(e) Stores &amp; Packing Materials</b>		
Store	23.24	28.66
Packing Materials	6.12	8.80
	<b>29.36</b>	<b>37.46</b>
<b>(g) Others Inventories</b>		
Folder & Advertise articals	62.96	55.84
Fire Wood & Lignite	0.89	5.08
	<b>63.85</b>	<b>60.92</b>
<b>Total</b>	<b>3,423.63</b>	<b>3,703.52</b>

**Note 05 Trade receivables** (₹ in lakhs)

Particulars	As at 31st March, 2019	As at 31st March, 2018
<b>Trade receivables</b>		
Unsecured, considered good	1,169.85	1,342.90
Doubtful	15.00	-
	<b>1,184.85</b>	<b>1,342.90</b>
Less: Provision for doubtful trade receivables	15.00	-
	<b>1,169.85</b>	<b>1,342.90</b>
<b>Total</b>	<b>1,169.85</b>	<b>1,342.90</b>

**Note 06 Cash and cash equivalents** (₹ in lakhs)

Particulars	As at 31st March, 2019	As at 31st March, 2018
<b>(a) Cash on hand</b>		
In form of Indian Rupees	2.45	3.09
<b>(a) Cash in Bank</b>		
(i) In current accounts	33.71	36.36
(ii) In EEFC accounts	18.29	-
(iii) In earmarked accounts		
- Unpaid dividend accounts	6.33	2.52
<b>Total</b>	<b>60.78</b>	<b>41.98</b>

**Note 07 Bank balances other than (Note 09) above** (₹ in lakhs)

Particulars	As at 31st March, 2019	As at 31st March, 2018
<b>Balances with banks</b>		
- held as margin money or security against	87.05	148.29
<b>Total</b>	<b>87.05</b>	<b>148.29</b>

**Note 08 Loans** (₹ in lakhs)

Particulars	As at 31st March, 2019	As at 31st March, 2018
Loans and advances to employees		
Unsecured, considered good	0.39	2.15
<b>Grand Totals</b>	<b>0.39</b>	<b>2.15</b>

## Note 09 Other Current Assets

(₹ in lakhs)

Particulars	As at 31st March, 2019	As at 31st March, 2018
(a) Prepaid expenses - Unsecured, considered good	7.71	6.54
<b>Sub- Total</b>	<b>7.71</b>	<b>6.54</b>
(b) Balances with government authorities		
Unsecured, considered good	132.28	114.49
<b>Sub- Total</b>	<b>132.28</b>	<b>114.49</b>
(c) Advance to suppliers		
Unsecured, considered good	14.51	37.38
Doubtful	-	-
	<b>14.51</b>	<b>37.38</b>
Less: Provision for other doubtful loans and advances	-	-
<b>Sub- Total</b>	<b>14.51</b>	<b>37.38</b>
(d) Other receivable	1.19	44.68
<b>Grand Totals</b>	<b>155.69</b>	<b>203.09</b>

## Note 10 Equity Share capital

(₹ in lakhs)

Particulars	As at 31st March, 2019		As at 31st March, 2018	
	Number of shares	₹	Number of shares	₹
(a) Authorised				
Equity shares of ₹10/- each with equal voting rights	10000000	1,000.00	10000000	1,000.00
(b) Issued				
Equity shares of ₹10/- each with equal voting rights	6850000	685.00	6850000	685.00
(c) Subscribed and fully paid up				
Equity shares of ₹ 10/- each with equal voting rights	6850000	685.00	6850000	685.00
<b>Total</b>	<b>6850000</b>	<b>685.00</b>	<b>6850000</b>	<b>685.00</b>

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

(₹ in lakhs)

Particulars	Year ended 31st March, 2019		Year ended 31st March, 2018	
	Number of shares	₹	Number of shares	₹
<b>Equity shares with voting rights</b>				
At the Begning of the year	6850000	685.00	6850000	685.00
<b>Issued During the year</b>	-	-	-	-
Outstanding at the end of the year	6850000	685.00	6850000	685.00

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

Class of shares / Name of shareholder	As at 31st March, 2019		As at 31st March, 2018	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
<b>Equity shares with voting rights</b>				
Dr. Sunil Gupta	2189480	31.96%	2184908	31.90%
Rupal Gupta	524644	7.66%	523889	7.65%
Karan Gupta	357893	5.22%	342539	5.00%
Bimalkumar P Brahmabhatt	819351	11.96%	819351	11.96%
Bennett, Coleman and Company Limited	561307	8.19%	597173	8.72%

**Note 11 Other Equity**

(₹ in lakhs)

Particulars	As at 31st March, 2019	As at 31st March, 2018
<b>(a) Capital reserve</b>		
Opening balance	117.29	117.29
Add: Additions during the year	-	-
Less: Utilised / transferred during the year	-	-
<b>Closing balance</b>	<b>117.29</b>	<b>117.29</b>
<b>(b) Securities premium account</b>		
Opening balance	246.17	246.17
Add : Premium on shares issued during the year	-	-
Less : Utilised during the year	-	-
<b>Closing balance</b>	<b>246.17</b>	<b>246.17</b>
<b>(c) General reserve</b>		
Opening balance	66.79	66.79
Add: Transferred from surplus in Statement of Profit and Loss	-	-
Less: Utilised / transferred during the year	-	-
<b>Closing balance</b>	<b>66.79</b>	<b>66.79</b>
<b>(d) Surplus / (Deficit) in Statement of Profit and Loss</b>		
Opening balance	(56.65)	85.50
Less: Other Comprehensive Income arising from Remeasurement of defined benefit obligation net of Income Tax	(3.97)	(8.77)
Add: Profit / (Loss) for the year	(733.19)	(150.93)
<b>Closing balance</b>	<b>(793.81)</b>	<b>(56.65)</b>
<b>Total</b>	<b>(363.57)</b>	<b>373.59</b>

## Note 12 Borrowings

(₹ in lakhs)

Particulars	As at 31st March, 2019	As at 31st March, 2018
<b>(a) Term loans</b>		
Secured Loan		
From Banks	-	3.97
<b>Unsecured</b>		
From Financial Institutions	773.53	782.79
From Directors	290.00	-
Inter Corporate loan	90.00	-
<b>Total</b>	<b>1,153.53</b>	<b>786.76</b>

### Additional Disclosure for secured Loan:

Loan from Bajaj Finance Ltd. bearing Loan Agreement No. : 418CSH17862363 and 418CSP13734719 is secured primarily by first charge on Residential Bungalows situated at 9, Kalhar Bungalows, Shilaj, Ahmedabad registered in the name of M.D. Shri. Dr. Sunil Gupta and the collaterally by personal guarantee of Directors.

## Note 13 Other Financial Liabilities

(₹ in lakhs)

Particulars	As at 31st March, 2019	As at 31st March, 2018
Trade / security deposits received	92.27	85.41
<b>Total</b>	<b>92.27</b>	<b>85.41</b>

## Note 14 Provisions

(₹ in Lakhs)

Particulars	As at 31st March, 2019	As at 31st March, 2018
Provision for Gratuity	41.87	41.96
<b>Total</b>	<b>41.87</b>	<b>41.96</b>

## Note 15 Deferred Tax (Assets)/Liability (As per IND AS)

(₹ in lakhs)

Particulars	As at 31st March, 2019	As at 31st March, 2018
<b>Differed Tax Liability</b>		
Timing diff. between book and tax depreciation	117.31	155.50
<b>Gross Differed Tax Liability</b>	<b>117.31</b>	<b>155.50</b>
<b>Differed Tax Assets</b>		
Unabsorbed Depreciation & Business Loss & 43B difference	(413.79)	(245.62)
<b>Net Differed Tax (Assets)</b>	<b>(296.48)</b>	<b>(90.12)</b>

**Note 16 Short-term borrowings**

(₹ in lakhs)

Particulars	As at 31st March, 2019	As at 31st March, 2018
<b>Secured Borrowings</b>		
From banks	2,977.48	1,970.12
Bill Discounted under letter of credit/Buyers Credit	-	435.76
Dealer Deposit	-	126.15
Vehicle loan from banks	4.06	-
<b>Total</b>	<b>2,981.54</b>	<b>2,532.03</b>

**Additional Disclosure for secured Loan:**

- (i) Loans from Punjab National Bank is secured primarily by first charge on entire current assets (present and future) of the company including stock of Raw material, Finish goods, stores & spares consumables Book debts, work in progress, demand/usance bills accompanied by RRs and GRs of approved transport companies, DP/DA bills and counter guarantee from borrower :
- (ii) Further secured by following collateral securities:
- Registered Mortgaged of factory Land & building at Block No.:- 267,268,269,271/P/2 at village - Oran, Taluka - Prantij, Dist:- Sabarkantha.
  - Registered Mortgaged of Plot No.:- 28, Saket, Himalya Darshan Society, Makarba, Ahmedabad in the name of Smt. Rupal S. Gupta.
  - Registered Mortgaged of Office No - 1, 2/F, Sumel Complex, S.G. Highway, Thaltej, Ahmedabad. in the name of Director Dr. Sunil Gupta.
  - Personal guarantee in individual capacity of Director Dr. Sunil Gupta, Smt. Rupal S. Gupta, Shri Karan S Gupta and Smt. Brinda K Gupta.
- (iii) Vehicle loan from Canara bank is secured by way of Hypothecation of vehicle purchased against agreement Repayable in 12 installments of ₹ 73,518/- Commencing from 12-09-18.

**Note 17 Trade payables**

(₹ in lakhs)

Particulars	As at 31st March, 2019	As at 31st March, 2018
<b>Trade payables:</b>		
Total outstanding dues of micro and small enterprises	88.33	-
Total outstanding dues of creditors other than micro enterprises and small enterprises."	1883.47	2415.48
<b>Total</b>	<b>1,971.80</b>	<b>2,415.48</b>

**Note No.: E Trade Payables - Total outstanding dues of Micro & Small Enterprises**

	Amount	Amount
a) The Principal amount and Interest due there on remaining unpaid as at year end: Principal	88.33	-
b) Interest paid by the company in terms of section 16 of Micro, Small and Medium Enterprises Development Act, 2006 along with the amount of the payment made to the supplier beyond the appointed day during the year.	-	-
c) Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro, Small and Medium Enterprises Development Act, 2006.	6.58	-
d) Interest accrued and remain unpaid as at year end.	6.58	-
e) Further Interest remaining due and payable even in the succeeding year until such date when the interest dues as above are actually paid to the small enterprises.	-	-

## Note 17 Trade payables (Contd...)

\*Disclosure of payable to vendors as defined under the "Micro, Small and Medium Enterprise Development Act, 2006" is based on the information available with the Company regarding the status of registration of such vendors under the said Act, as per the intimation received from them on requests made by the Company. There are no overdue principal amounts / interest payable amounts for delayed payments to such vendors at the Balance Sheet date. There are no delays in payment made to such suppliers during the year or for any earlier years and accordingly there is no interest paid or outstanding interest in this regard in respect of payment made during the year or on balance brought forward from previous year.

## Note 18 Other financial liabilities

(₹ in lakhs)

Particulars	As at 31st March, 2019	As at 31st March, 2018
<b>(a) Current maturities of long-term debt</b>		
<b>Secured</b>		
From banks	4.09	15.75
<b>Unsecured</b>		
From Financial Institutions	5.83	21.35
<b>Total</b>	<b>9.92</b>	<b>37.10</b>

### Additional Disclosure for secured Loan:

- (i) Car loan from HDFC Bank Ltd is secured primarily by First charge on vehicle mortgaged to bank.
- (ii) Car loan from ICICI Bank Ltd is secured primarily by First charge on vehicle mortgaged to bank
- (iii) Loan from Bajaj Finance Ltd. bearing Loan Agreement No. : 418CSH17862363 and 418CSP13734719 is secured primarily by first charge on Residential Bungalows situated at 9, Kalhar Bungalows, Shilaj, Ahmedabad registered in the name of M.D. Dr. Sunil Gupta and the collaterally by personal guarantee of Directors.

## Note 19 Other current liabilities

(₹ in lakhs)

Particulars	As at 31st March, 2019	As at 31st March, 2018
(a) Unpaid dividends	6.33	2.52
(b) Statutory remittances	41.37	135.36
(c) Advance from Customers	33.32	72.58
<b>Total</b>	<b>81.02</b>	<b>210.47</b>

## Note 20 Provisions

(₹ in Lakhs)

Particulars	As at 31st March, 2019	As at 31st March, 2018
(a) Provision for employee benefits	35.64	93.51
<b>Total</b>	<b>35.64</b>	<b>93.51</b>



**Note 21 (a) Revenue from operations**

(₹ in lakhs)

Particulars	For the year ended 31st March, 2019	For the year ended 31st March, 2018
(a) Sale of products	4,955.22	6,298.13
(b) Sale of services	36.17	232.43
(c) Other operating revenues ( Note- i )	112.73	79.90
	<b>5,104.12</b>	<b>6,610.46</b>
<b>Total</b>	<b>5,104.12</b>	<b>6,610.46</b>

(₹ in lakhs)

Note	Particulars	For the year ended 31st March, 2019	For the year ended 31st March, 2018
(i)	<b>Other operating revenues comprise:</b>		
	Insurance claim received	2.48	11.05
	Freight outward collected	12.25	11.12
	Duty drawback and other export incentives	97.69	53.44
	Discount Received	0.31	2.20
	Insurance on Sales	-	2.05
	Packing and Forwarding on sales	-	0.03
	Round off	0.01	-
	<b>Total - Other operating revenues</b>	<b>112.73</b>	<b>79.90</b>

**Note 21 (b) Other income**

(₹ in lakhs)

Particulars	For the year ended 31st March, 2019	For the year ended 31st March, 2018
(a) Interest income	52.66	21.31
<b>Total (a)</b>	<b>52.66</b>	<b>21.31</b>
(b) Dividend income	0.01	0.01
<b>Total (b)</b>	<b>0.01</b>	<b>0.01</b>
(c) Other non-operating income (net of expenses directly attributable to such income)	1.12	108.33
<b>Total (c)</b>	<b>1.12</b>	<b>108.33</b>
<b>Total</b>	<b>53.79</b>	<b>129.65</b>

Note	Particulars	For the year ended 31st March, 2019 (Amt ₹ in lakhs)	For the year ended 31st March, 2018 (Amt ₹ in lakhs)
(i)	<b>Interest income comprises:</b>		
	Interest from banks	6.73	12.17
	Interest Income from others	45.92	9.13
	<b>Total - Interest income</b>	<b>52.66</b>	<b>21.31</b>
(ii)	<b>Other non-operating income comprises:</b>		
	Credit Debit Balance W/off	1.12	-
	Foreign Currency Fluctuation	-	86.85
	Profit or Loss on Forward Contract	-	21.48
	<b>Total - Other non-operating income</b>	<b>1.12</b>	<b>108.33</b>

Note 22 (a) Cost of materials consumed		(₹ in lakhs)	
Particulars	For the year ended 31st March, 2019	For the year ended 31st March, 2018	
Opening stock	1,079.39	1,140.30	
Add: Purchases	2,913.38	3,667.92	
	<b>3,992.78</b>	<b>4,808.22</b>	
Less: Closing stock	1,132.80	1,079.39	
	<b>2,859.98</b>	<b>3,728.83</b>	
Less: sale of raw materials	(6.29)	1.34	
Add : Export Benefit	76.44	14.71	
<b>Cost of material consumed</b>	<b>2,942.71</b>	<b>3,742.19</b>	

Note 22(b) Purchase of traded goods		(₹ in lakhs)	
Particulars	For the year ended 31st March, 2019	For the year ended 31st March, 2018	
Door	0.26	0.30	
Laminate sheet purchases	29.26	-	
Branch purchase (Trading)	136.07	88.60	
<b>Total</b>	<b>165.59</b>	<b>88.90</b>	

**Note 22( c) Changes in inventories of finished goods, work-in-progress and stock-in-trade**

(₹ in lakhs)

Particulars	For the year ended 31st March, 2019	For the year ended 31st March, 2018
<b>Inventories at the end of the year:</b>		
Finished goods	1,179.45	1,175.91
Finished goods with consignments agents	-	14.38
Work-in-progress	509.94	496.33
Stock-in-trade	-	-
Finished Goods -Branch	390.50	754.16
Stock in transit	103.04	111.43
	<b>2,182.93</b>	<b>2,552.21</b>
<b>Inventories at the beginning of the year:</b>		
Finished goods	1,175.91	1,146.67
Finished goods with consignments agents	-	164.37
Work-in-progress	496.33	483.39
Stock-in-trade	-	-
Finished Goods -Branch	662.71	896.56
Stock in transit	111.43	9.50
	<b>2,446.39</b>	<b>2,700.50</b>
<b>Increase\decrease of Excise Duty on Inven.</b>	-	<b>(127.41)</b>
<b>Net (increase) / decrease</b>	<b>(263.46)</b>	<b>(20.87)</b>

**Note 23 Employee benefits expense**

(₹ in lakhs)

Particulars	For the year ended 31st March, 2019	For the year ended 31st March, 2018
Salaries and wages	790.71	882.11
Contributions to provident and other funds	24.06	34.24
Staff welfare expenses	5.25	8.26
Total	820.02	924.61

**Note 24 Finance costs**

(₹ in lakhs)

Particulars	For the year ended 31st March, 2019	For the year ended 31st March, 2018
<b>(a) Interest expense on:</b>		
(i) Borrowings	439.55	358.85
(ii) Trade payables	6.58	9.69
(iii) Others	10.52	9.42
<b>(b) Other borrowing costs</b>	102.80	112.73
<b>Total</b>	<b>559.46</b>	<b>490.70</b>

## Note 25 Other expenses

(₹ in lakhs)

Particulars	For the year ended 31st March, 2019	For the year ended 31st March, 2018
Consumption of Stores and Spare Parts	77.23	109.09
Consumption of Folder & Pub.	32.66	73.09
Consumption of Packing Materials	21.55	20.03
Power and Fuel	335.38	341.44
Rent including Lease Rentals	59.11	59.87
Repairs and Maintenance - Building	1.37	1.26
Repairs and Maintenance - Factory Building	1.89	6.26
Repairs and Maintenance - Machinery	10.56	9.83
Repairs and Maintenance - Others	0.75	0.01
Insurance	21.86	18.80
Rates and Taxes	1.98	32.64
Communication	17.12	18.12
Travelling and Conveyance	91.09	80.26
Printining and Stationery	5.45	6.54
Freight and Forwarding exp	120.75	143.21
Sales Commission	4.76	13.42
Sales Discount	7.77	80.85
Business Promotion	15.47	15.55
Donations and Contributions	0.36	0.03
Legal and Professional Expenses	25.62	44.82
Excise Duty on Stock Transfer	-	70.35
Payments to Auditors	7.88	6.68
Balances Written Off	1.49	-
Provsion for Doubtful Debts	15.00	-
Loss on Fix Assets	(1.10)	1.68
Paper and Printing Expenses	3.93	2.39
Export Clearing and Forwarding Expenses	31.14	11.83
ISO/ISI Certification Exp.	0.15	0.10
Security Expenses	3.96	3.96
Electricity Exp	4.16	5.06
Discount and Claims	-	4.65
Office Expenses	6.60	11.73
Advertisement Expenses	0.33	1.68
Licence Fees	4.33	2.96
Labour Charges	153.84	237.14
Others Miscellaneous Expenses	21.18	34.17
<b>Total</b>	<b>1,105.62</b>	<b>1,469.49</b>

## Notes:

(₹ in lakhs)

Particulars	For the year ended 31st March, 2019	For the year ended 31st March, 2018
(i) <b>Payments to the statutory auditors comprises</b>		
As auditors - statutory audit & tax audit	3.00	3.00
<b>For taxation matters</b>	-	-
Taxation	1.20	1.20
<b>For company law matters</b>	-	-
Review Report	0.60	0.60
Certification Fees	0.20	0.20
<b>For other services</b>	-	-
<b>Total</b>	<b>5.00</b>	<b>5.00</b>

**Note : 26 Earning Per Share ( EPS )**

Net profit after tax has been used as numerator and no. of shares has been used as denominator for calculating the basic and diluted Earning Per Share.

Particulars	As at 31st March, 2019	As at 31st March, 2018
Face Value per Share ( In ₹ )	10	10
Net Profit after Tax	(733.19)	(150.93)
Weighted average no. of shares	6850000	6850000
Basic and diluted Earning Per Share	(10.70)	(2.20)

**27. Capital Commitments and Contingent Liabilities:****a. Contingent liabilities :****(1) Claims against the Company not acknowledged as debts:**

Particulars
1. Disputed Income Tax Demand Matter Under Appeal ₹ 21.30 lakhs/- (P.Y. ₹ 21.30 lakhs)
2. Disputed Excise Demand Matter Under Appeal ₹ 112.55 lakhs/- (P.Y. ₹ 112.55 lakhs/-)
3. Disputed Sales tax Matter Under Appeal ₹ 5.98 lakhs/- (P.Y. ₹ 5.98/- lakhs)
4. Provident Fund: The Honorable Supreme Court has passed a decision on 28th February, 2019 in relation to inclusion of certain allowances within the scope of "Basic wages" for the purpose of determining contribution to provident fund under the Employees' Provident Funds & Miscellaneous Provisions Act, 1952. The Company, based on legal advice, is awaiting further clarifications in this matter in order to reasonably assess the impact on its financial statements, if any. Accordingly, the applicability of the judgment to the Company, with respect to the period and the nature of allowances to be covered, and resultant impact on the past provident fund liability, cannot be reasonably ascertained, at present.

**Note:**

- It is not practicable for the company to estimate the timings of cash outflows, if any, in respect of the above, pending resolution of the respective proceedings as it is determinable only on receipt of judgments/decisions pending with various forums/ authorities.
- The Company has reviewed all its pending litigations and proceedings and has adequately provided for where provisions are required and disclosed as contingent liabilities where applicable, in its financial statements. The Company does not expect the outcome of these proceedings to have a materially adverse effect on its financial results.
- Outstanding Letters of Credit ₹ NIL (P.Y. ₹ 112.72 lakhs)
- Outstanding Bank Guarantee ₹ 90.96 lakhs (P.Y. ₹ 35.32 lakhs)

**(2) Capital Commitments**

Estimated amount of contracts remaining to be executed on capital account [net of advances] and not provided for ₹ NIL (P.Y. ₹ NIL)

**28. Financial and derivative instruments****- Capital Management**

The company's objective when managing capital is to:

- Safeguard its ability to continue as a going concern so that the Company is able to provide maximum return to stakeholders and benefits for other stakeholders.
- Maintain an optimal capital structure to reduce the cost of capital.

The company's Board of director's reviews the capital structure on regular basis. As part of this review the board considers the cost of capital risk associated with each class of capital requirements and maintenance of adequate liquidity.

## Disclosures

This section gives an overview of the significance of financial instruments for the Company and provides additional information on balance sheet items that contain financial instruments.

The details of significant accounting policies, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognized in respect of each class of financial asset, financial liability and equity instrument are disclosed in Accounting policies as stated above

### (i) Categories of Financial Instruments

(₹ in lakhs)

Particulars	As at 31st March, 2019	As at 31st March, 2018
<b>Financial Assets</b>		
<b>Measured at Amortised Cost</b>		
(i) Trade and Other Receivables	1169.85	1342.90
(ii) Cash and Cash Equivalents	60.78	41.98
(iii) Loans	0.39	2.15
(v) Bank balances other than (ii) above	87.05	148.29
<b>Financial Liabilities</b>		
<b>Measured at Amortised Cost</b>		
(i) Borrowings	2981.54	2532.03
(ii) Trade Payables	1971.80	2415.48
(iii) Other Financial Liabilities	9.91	37.10

### (ii) Fair Value Measurement

This note provides information about how the Company determines fair values of various financial assets.

#### **Fair Value of financial assets and liabilities that are not measured at fair value (but fair value disclosures are required).**

Management considers that the carrying amounts of financial assets and financial liabilities recognized in the financial statements approximate their fair values.

### (iii) Financial Risk Management Objectives

While ensuring liquidity is sufficient to meet Company's operational requirements, the Company's financial management committee also monitors and manages key financial risks relating to the operations of the Company by analyzing exposures by degree and magnitude of risks. These risks include market risk (including currency risk and price risk), credit risk and liquidity risk.

#### **Market Risk**

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises two types of risk: interest rate, currency risk and other price risk, such as commodity price risk and equity price risk. Financial instruments affected by market risk include FVTPL investments, trade payables, trade receivables, etc.

#### **Foreign Currency Risk**

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company's exposure to the risk of changes in

foreign exchange rates relates primarily to the Company's operating activities. The Company has a treasury department which monitors the foreign exchange fluctuations on the continuous basis and advises the management of any material adverse effect on the Company.

### **Interest Rate Risk**

The Company's interest rate risk arises from the Long Term Borrowings with fixed rates. The Company's fixed rates borrowings are carried at amortized cost.

### **Liquidity Risk**

The Company manages liquidity risk by maintaining sufficient cash and cash equivalents including bank deposits and availability of funding through an adequate amount of committed credit facilities to meet the obligations when due.

Management monitors rolling forecasts of liquidity position and cash and cash equivalents on the basis of expected cash flows. In addition, liquidity management also involves projecting cash flows considering level of liquid assets necessary to meet obligations by matching the maturity profiles of financial assets & liabilities and monitoring balance sheet liquidity ratios.

The following tables detail the Company's remaining contractual maturity for its non-derivative financial liabilities with agreed repayment periods. The information included in the tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Company can be required to pay. The contractual maturity is based on the earliest date on which the Company may be required to pay.

The following are the contractual maturities of non-derivative financial liabilities, based on contractual cash flows:

	(₹ in lakhs)			
<b>Particulars</b>	<b>Due in 1 Year</b>	<b>1 Year - 3 Years</b>	<b>More than 3 Years</b>	<b>Total</b>
<b>As at 31st March, 2019</b>				
Borrowings	2981.54	90.00	1063.53	4135.07
Trade Payables	1971.80	--	--	1971.80
Other Financial Liabilities	9.92	--	92.27	102.89
<b>Total</b>	<b>4963.26</b>	<b>90.00</b>	<b>1155.80</b>	<b>6209.76</b>
<b>As at 31st March, 2018</b>				
Borrowings	2532.03	3.97	782.79	3318.79
Trade Payables	2415.48	--	--	2415.48
Other Financial Liabilities	37.10	---	85.41	122.51
<b>Total</b>	<b>4984.61</b>	<b>3.97</b>	<b>868.20</b>	<b>5856.78</b>

### **Credit Risk**

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables).

### **Trade Receivables**

An impairment analysis is performed at each reporting date on an individual basis for all the customers. In addition, a large number of minor receivables are grouped into homogenous groups and assessed for impairment collectively. The maximum exposure to credit risk at the reporting date is the carrying value of trade receivables disclosed in Note 3 and 7, as the Company does not hold collateral as security. The Company has evaluated the concentration of risk with respect to trade receivables as low, as its customers are located in several jurisdictions and industries.

The Company has a detailed review mechanism of overdue customer receivables at various levels within organization to ensure proper attention and focus for realisation.

(₹ in lakhs)

Particulars	Upto 1 Year	1 Year - 3 Years	More Than 3 Years	Total
<b>As at 31st March, 2019</b>				
Loans to Employees	0.39			0.39
Trade Receivables	1169.85			1169.85
<b>Total</b>	<b>1170.24</b>			<b>1170.24</b>
<b>As at 31st March, 2018</b>				
Loans to Employees	2.15			2.15
Trade Receivables	1342.90			1342.90
<b>Total</b>	<b>1345.05</b>			<b>1345.05</b>

**(a) For hedging currency**

(₹ in lakhs)

Particulars	As at 31st March, 2019	As at 31st March, 2018
Outstanding Forward Contract	67.53	870.17

## 29. Disclosures Regarding Employee Benefits

As per Indian Accounting Standard 19 "Employee Benefits" the disclosures are given below:

### Defined Contribution Plan

Contribution to defined contribution plan, recognized as expense for the year is as under:

(₹ in lakhs)

Particulars	2018-19	2017-18
Employers' contribution to provident fund	20.77	21.27

(i) **Defined Contribution Plan:** Employee benefits in the form of Provident Fund are considered as defined contribution plan and the contributions to Employees Provident Fund Organization established under The Employees Provident Fund and Miscellaneous Provisions Act 1952 and Employees State Insurance Act, 1948, respectively, are charged to the profit and loss account of the year when the contributions to the respective funds are due.

(ii) **Defined Benefit Plan:** Retirement benefits in the form of Gratuity are considered as defined benefit obligation and are provided for on the basis of third party actuarial valuation, using the projected unit credit method, as at the date of the Balance Sheet.

Every Employee who has completed five years or more of service is entitled to Gratuity on terms not less favorable than the provisions of The Payment of Gratuity Act, 1972.

As the Company has not funded its liability, it has nothing to disclose regarding plan assets and its reconciliation.

### (iii) Major risk to the plan

I have outlined the following risks associated with the plan:

#### Interest rate risk:

A fall in the discount rate which is linked to the G.Sec. Rate will increase the present value of the liability requiring higher provision. A fall in the discount rate generally increases the mark to market value of the assets depending on the duration of asset.

#### Salary Risk:

The present value of the defined benefit plan liability is calculated by reference to the future salaries of members. As such, an increase in the salary of the members more than assumed level will increase the plan's liability.

#### Investment Risk:

The present value of the defined benefit plan liability is calculated using a discount rate which is determined by reference to market yields at the end of the reporting period on government bonds. If



the return on plan asset is below this rate, it will create a plan deficit. Currently, for the plan in India, it has a relatively balanced mix of investments in government securities, and other debt instruments.

**Asset Liability Matching Risk:**

The plan faces the ALM risk as to the matching cash flow. Since the plan is invested in lines of Rule 101 of Income Tax Rules, 1962, this generally reduces ALM risk.

**Mortality risk:**

Since the benefits under the plan is not payable for life time and payable till retirement age only, plan does not have any longevity risk.

**Concentration Risk:**

Plan is having a concentration risk as all the assets are invested with the insurance company and a default will wipe out all the assets. Although probability of this is very less as insurance companies have to follow regulatory guidelines.

**(iv) Defined Benefit Cost** (₹ in lakhs)

Particulars	For the year ended 31st March, 2019	For the year ended 31st March, 2018
Current Service Cost	4.84	8.75
Net Interest Cost	3.76	2.76
Defined Benefit Cost included in Profit and Loss	8.60	21.40
Defined Benefit Cost included in Other Comprehensive Income	(5.36)	(9.04)
<b>Total Defined Benefit Cost in Profit and Loss and OCI</b>	<b>3.24</b>	<b>12.36</b>

**(v) Movement in Defined benefit liability:** (₹ in lakhs)

Particulars	For the year ended 31st March, 2019	For the year ended 31st March, 2018
Opening Defined Benefit Obligation	49.84	37.97
Interest Expense on Defined Benefit Obligation (DBO)	-	-
Current Service Cost	8.60	21.39
Total Remeasurements included in OCI	(5.36)	(9.04)
Less: Benefits paid	-	-
Less: Contributions to plan assets	0.48	0.48
<b>Closing benefit obligation</b>	<b>52.59</b>	<b>49.84</b>

**(vi) Sensitivity Analysis of Defined Benefit Obligation:** (₹ in lakhs)

Particulars	For the year ended 31st March, 2019	For the year ended 31st March, 2018
Projected Benefit Obligation on Current Assumptions	63.99	62.43
Delta Effect of +1% Change in Rate of Discounting	(2.96)	(2.59)
Delta Effect of -1% Change in Rate of Discounting	3.39	2.98
Delta Effect of +1% Change in Rate of Salary Increase	3.15	2.80
Delta Effect of -1% Change in Rate of Salary Increase	(2.85)	(2.53)
Delta Effect of +1% Change in Rate of Employee Turnover	0.03	0.04
Delta Effect of -1% Change in Rate of Employee Turnover	(0.07)	(0.02)

## (vii) Actuarial assumptions:

Particulars	For the year ended 31st March, 2019	For the year ended 31st March, 2018
Expected Return on Plan Assets	7.47%	7.56%
Rate of Discounting	7.47%	7.56%
Rate of Salary Increase	7.00%	7.00%
Rate of Employee Turnover	6.00%	3%
Mortality Rate During Employment	Indian Assured Lives Mortality (2006-08)	Indian Assured Lives Mortality (2006-08)
Mortality Rate After Employment	N.A.	N.A.

(viii) The above details are certified by the actuary.

30. In the opinion of the Board of Directors, the current assets, loans and advances are approximately of the value stated, if realized in the ordinary course of business and the provisions for depreciation and all known and ascertained liabilities are adequate and not in excess of the amounts reasonably necessary.
31. Inventories are as taken, valued and certified by the management.
32. The balances of receivables, trade payables as well as loans and advances have been taken as per the books of accounts submitted by the company and are subject to confirmation from the respective parties
33. The company has ₹ 113.53 Lakhs/- (P.Y. ₹ 98.42 Lakhs) as export benefit receivable and outstanding as on 31/03/2019 in terms of duty free import of Raw materials on the basis of advance licenses, DFRC and DEPB received/ receivable against export sale of the company as accepted, ascertained and estimated realizable benefit on accrual basis. The realization of said benefit is dependent on the utilization thereof, custom duty rate and exchange rate.

## 34. Related Party Information:

Information about related parties

Sr. No	Name of the related party	Description of relation Key management personnel
1	Mr. Sunil S. Gupta	Managing Director
2	Mr. Karan S. Gupta	Executive Director
3	Mrs. Brinda K. Gupta	Non-Executive Director/CFO

### Parties where control exists :-

1	Karan Interior Limited	Enterprise over which control exercised by key management personnel
---	------------------------	---------------------------------------------------------------------

(Related Parties have been identified by the management)

**Summary of Related Party Transaction:**

(₹ in lakhs)

Description of transaction	Enterprise over which control exercised by key management personnel	Key Management Personnel	Relatives of Key Management Personnel
Sale of Goods	Nil		
Purchase of Goods	Nil		
Remuneration & perquisites To Directors/CFO & CEO		Perquisite : Dr. Sunil Gupta (Managing Director) 5.20 ( -- )	
Dr. Sunil Gupta		33.46 ( 29.57 )	
Mr. Karan S. Gupta		16.65 ( 14.41 )	
Rent (Dr. Sunil Gupta)		19.65 ( 21.53 )	
Mrs. Brinda K. Gupta		7.20 ( 7.20 )	

(Figure in bracket indicates previous year figure)

**35. SEGMENT INFORMATION****Primary Segment – Business Segment**

The Company's operation predominantly comprise of only one segment. In view of the same, separate segmental information is not required to be disclosed as per the requirement of Indian Accounting Standard 108 Operating Segment.

**Secondary Segment – Geographical Segment**

The analysis of geographical segment is based on the geographical location of the customers. The geographical segments considered for disclosure are as follows:

Sales within India include sales to customers located within India.

Sales outside India include sales to customers located outside India.

(₹ in lakhs)

Particulars	Domestic	Export	Total
Segment revenue by Geographical area based on Geographical Location of customers.	<b>2018-19</b>	<b>2018-19</b>	<b>2018-19</b>
<b>Sales from Production &amp; Service:</b>	3815.92	1175.47	4991.39
	<b>2017-18</b>	<b>2017-18</b>	<b>2017-18</b>
<b>Sales from Production &amp; Service:</b>	5585.31	945.26	6530.57

**36. Deferred Tax (Assets)/Liability**

The breakup of Deferred Tax as at 31.03.2019 is as under.

(₹ in lakhs)

Particulars	As at 31st March, 2019	As at 31st March, 2018
<b>Deferred Tax Liabilities.</b>		
- Timing Difference of Depreciation (Deferred tax liability)	117.31	155.50
<b>Deferred Tax Assets.</b>		
- Gratuity & other Payment & Unabsorbed Loses	(413.79)	(245.62)
<b>Net Deferred Tax (Assets)/Liability</b>	<b>(296.48)</b>	<b>(90.12)</b>

37. The company has recognized MAT Credit Asset of ₹ 47.40 Lakhs (P.Y. ₹ 47.40 Lakhs) which can be recovered based on the provisions of Section 115JAA/115JB 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 utilize MAT Credit Asset.

38. The Company has re-classified previous year figures to conform to this year's classification. Previous year figures have been re-grouped / rearranged, wherever necessary to make them comparable with those of current year.

## 39. Leases :

The company has obtained certain Premises for its business operation under operating leases or leave and license agreements. These are generally non-cancellable and are renewable by mutual consent on mutually agreeable terms. The company has given re-fundable security deposit in accordance with agreed terms.

(₹ in lakhs)		
Particulars	As at 31st March, 2019	As at 31st March, 2018
Lease Payments	59.11	59.87

40. The financial statements were authorized for issue by the directors on 28th May, 2019.

## 41. OTHER EQUITY

### Reconciliation of Other Equity as at 31st March, 2018 (₹ in lakhs)

Particulars	General Reserve	Securities Premium	Retained Earnings	Total
Balance at the beginning of the reporting period as at 01-04-2017	66.79	246.17	85.50	515.75
Profit for the year 2017-2018	-	-	(142.16)	(142.16)
<b>Balance at the end of the reporting period as at 31-03-2018</b>	<b>66.79</b>	<b>246.17</b>	<b>(56.65)</b>	<b>373.59</b>

### Reconciliation of Other Equity as at 31st March, 2019 (₹ in lakhs)

Particulars	General Reserve	Securities Premium	Retained Earnings	Total
Balance at the beginning of the reporting period as at 01-04-2018	66.79	246.17	(56.65)	373.59
Profit for the year 2018-2019	-	-	(737.16)	(737.16)
<b>Balance at the end of the reporting period as at 31-03-2019</b>	<b>66.79</b>	<b>246.17</b>	<b>(793.81)</b>	<b>(363.57)</b>

## 42. TAX RECONCILIATION

### Income taxes recognised in Statement of Profit and Loss (₹ in lakhs)

Particulars	For the year ended 31st March, 2019	For the year ended 31st March, 2019
<b>Current tax</b>		
In respect of the current year	-	-
(Excess)/Short provision for tax of earlier years	-	-
	-	-
<b>Deferred tax(credit) /Charged</b>	<b>207.75</b>	<b>213.20</b>
<b>Total income tax expense recognised in respect of continuing operations</b>	<b>207.75</b>	<b>213.20</b>

**Tax reconciliation**

The income tax expense for the year can be reconciled to the accounting profit as follows:

	(₹ in lakhs)	
Particulars	For the year ended 31st March, 2019	For the year ended 31st March, 2019
Profit before taxes	(919.53)	(369.95)
Enacted tax rate in India	26.00%	30.900%
Expected income tax benefit/(expense) at statutory tax rate	-	-
<b>Effect of:</b>		-
<b>Deferred tax(credit) /Charged</b>	(207.75)	(213.20)
<b>Income taxes recognised in the Statement of Profit and Loss</b>	<b>(207.75)</b>	<b>(213.20)</b>

The tax rate used for the 2017-18 and 2018-19 reconciliations above is the corporate tax rate of 30% plus Education cess @ 3% for fy 2017-18 and 25% and health education cess 4% for fy 2018-19 respectively.

**Income tax recognised in other comprehensive income** (₹ in lakhs)

Particulars	For the year ended 31st March, 2019	For the year ended 31st March, 2019
<b>Deferred tax</b>		
Arising on income and expenses recognised in other comprehensive income:		
Remeasurement of defined benefit obligation	(5.36)	(9.05)
<b>Total income tax recognised in other comprehensive income</b>	<b>1.39</b>	<b>0.28</b>
Bifurcation of the income tax recognised in other comprehensive income into:-		
Items that will not be reclassified to Statement of Profit and Loss		
<b>Income tax recognised in other comprehensive income</b>	<b>1.39</b>	<b>0.28</b>

Note: Deferred tax liability has been calculated using effective tax rate of 34.94%

**Components of Deferred Tax (Assets)/Liabilities** (₹ in lakhs)

Particulars	As at 31st March, 2019	As at 31st March, 2018
<b>(a) Deferred Tax (Assets)/Liabilities</b>		
Difference between book and tax depreciation	117.31	155.50
	<b>117.31</b>	<b>155.50</b>
<b>(b) Deferred Tax (Assets)/Liabilities</b>		
Unpaid Bonus and ex-gratia u/s 43B & Unabsorbed loss	(413.79)	(245.62)
	<b>(413.79)</b>	<b>(245.62)</b>
<b>Deferred Tax (Assets)/Liabilities (Net)</b>	<b>(296.48)</b>	<b>(90.12)</b>

## 43 IND AS 115- Illustrative disclosures

The Company has recognised the following amounts relating to revenue in the statement of profit or loss:

(₹ in lakhs)

Particulars	For the year ended 31st March, 2019	For the year ended 31st March, 2018
Revenue from contracts with customers	5,104.12	6,610.46
<b>Total revenue</b>	<b>5,104.12</b>	<b>6,610.46</b>

### Revenue is recognized upon transfer of control of products to customers

#### (a) Disaggregation of revenue from contract with customers

Revenue from sale of products represents revenue generated from external customers which is attributable to the company's country of domicile i.e. India and external customers outside India as under:

(₹ in lakhs)

Particulars	For the year ended 31st March, 2019	For the year ended 31st March, 2018
Revenue from		
- Outside India	1,175.47	945.26
- In India	3,928.66	5,665.20

No single customer contributed 10% or more to the company's revenue for 2018-19 and 2017-18.

#### (b) Contract assets and liabilities

The Company has recognised the following revenue-related contract assets and liabilities

(₹ in lakhs)

Particulars	For the year ended 31st March, 2019	For the year ended 31st March, 2018
Contract Assets	1,169.85	1,342.90
<b>Total contract assets</b>	<b>1,169.85</b>	<b>1,342.90</b>
Contract liability	33.32	72.58
<b>Total contract liabilities</b>	<b>33.32</b>	<b>72.58</b>

#### (c) Performance obligations

The performance obligation is satisfied upon delivery of the finished goods and payment is generally due within 1 to 3 months from delivery. The performance obligation to deliver the finished goods is started after receiving of sales order. The customer can pay the transaction price upon delivery of the finished goods within the credit period, as mentioned in the contract with respective customer.

Signatures to Notes - 1 to 43.

Notes referred to herein above form an integral part of the Financial Statements.

**As per our report of even date attached.**

**For Parikh & Majmudar**  
**Chartered Accountants**  
**(Firm Regn.No.107525W)**

For and on behalf of Board of Directors  
**Bloom Dekor Limited**

**CA Dr. Hiten Parikh**  
**Partner**  
**Membership No.040230**

**[Dr. Sunil Gupta]**  
**Managing Director**  
**DIN :: 00012572**

**[Karan Gupta]**  
**Executive Director**  
**DIN :: 03435462**

**[Brinda Gupta]**  
**NED Cum CFO**  
**DIN :: 07236661**

**Tushar Donda**  
**Company Secretary**  
**Place : Ahmedabad**  
**Date : 28th May, 2019**

**Place : Ahmedabad**  
**Date : 28th May, 2019**

**Place : Bali**  
**Date : 28th May, 2019**

**BLOOM DEKOR LIMITED****CIN:** L20210GJ1992PLC017341**Regd. Off:** Block No 267 Village Oran, Tal: Prantij, Sabarkantha, North Gujarat – 383 205**Corp. Off:** 2/F, Sumel, Sarkhej-Gandhinagar Highway Road, Opp. GNFC Info Tower, Thaltej, Ahmedabad-380 059;**Web:** www.bloomdekor.com **E-mail:** redressal@bloomdekor.com; **Tel:** +91-79-2684 1916; **Fax:** + 91-79-2684 1914;**ATTENDANCE SLIP**

Regd. Folio No./DP Id No.*/Client Id No.*	
No. of Shares held	
Name and Address of the First Shareholder (IN BLOCK LETTERS) (Applicable for investor holding shares in electronic form.)	
Name of the Joint holder (if any)	

I/we hereby record my/our presence at the twenty-eighth Annual General Meeting of Bloom Dekor Limited held on Friday, September 20, 2019 at 11.00 a.m. at the registered office of the Company situated at Block No. 267, Village: Oran, Tal: Prantij, N.H.8, Dist. Sabarkantha, Gujarat – 383 205.

**Member's/Proxy's Name in Block Letters****Member's/Proxy's Signature**

**Notes:** Please fill up this attendance slip and hand it over at the entrance of the venue of meeting. Members are requested to bring their copies of the Annual Report to the AGM.

**REMOTE ELECTRONIC VOTING PARTICULARS**

The e-voting facility is available at the link <https://www.evoting.nsdl.com>. The electronic voting particulars are set out as follows:

REVEN	USER ID	PASSWORD
111400		

The e-voting facility will be available during the following voting period:

Commencement of e-voting	End of e-voting
Tuesday, September 17, 2019 (09:00 am)	Thursday, September 19, 2019 (05:00 pm).

## PROXY FORM

(Form No. MGT-11 - Pursuant to section 105(6) of the Companies Act, 2013 Rules made there under)

Name of the member(s)	
Registered Address	
E-mail Id	
Folio No/Client Id	

I/We, being the member (s) of \_\_\_\_\_ shares of the above named company, hereby appoint

- Name : \_\_\_\_\_

Address : \_\_\_\_\_

E-mail Id : \_\_\_\_\_ Signature : \_\_\_\_\_ or failing him
- Name : \_\_\_\_\_

Address : \_\_\_\_\_

E-mail Id : \_\_\_\_\_ Signature : \_\_\_\_\_ or failing him
- Name : \_\_\_\_\_

Address : \_\_\_\_\_

E-mail Id : \_\_\_\_\_ Signature : \_\_\_\_\_

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the twenty-eighth Annual General Meeting of Bloom Dekor Limited to be held on Friday, September 20, 2019 at 11.00 a.m. at the registered office of the Company situated at Block No. 267, Village: Oran, Tal: Prantij, N.H.8, Dist. Sabarkantha, Gujarat – 383 205 and/or any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution	Vote (Optional see Note 2) (Please mention no. of shares)		
Ordinary businesses		For	Against	Abstain
1.	To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on March 31, 2019, together with the Reports of Board of Directors and the Auditor thereon.			
2.	To appoint a Director in place of Dr. Sunil Gupta (DIN 00012572), who retires by rotation and being eligible, seeks re-appointment.			
Special Businesses				
3.	Re-appointment of Mr. Mayur Parikh (DIN 00005646) as Non-Executive Independent Director of the Company.			
4.	Re-appointment of Mr. Ashok Gandhi (DIN 00022507) as Non-Executive Independent Director of the Company.			

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2019

Signature of shareholder \_\_\_\_\_

Signature of Proxy holder(s) \_\_\_\_\_

Affix  
Revenue  
Stamp of  
not less  
than ₹ 1

### Note:

- This form, in order to be effective, should be duly stamped, completed, signed and deposited at the registered office of the Company, not less than 48 hours before the Annual General Meeting (on or before September 18, 2019 at 11:00 a.m.)
- It is optional to indicate your preference. If you leave the 'for', 'against' or 'abstain' column blank against any or all of the resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.



**PURVA SHAREGISTRY (I) PVT. LTD.**

(SEBI Regn. INR000001112 Category 1 Registrars to IPO &amp; Share Transfer Agents)

CIN: U67120MH1993PTC074079

9 Shiv Shakti Industrial Estate, J. R. Boricha Marg, Near Lodha Excelus, Lower Parel East, Mumbai - 400 011

**Email:** support@purvashare.com; **Website:** www.purvashare.com; **Tel. No.:** 022-23012518/6761**Date:**

To,

Dear Shareholder(s),

**Ref: Bloom Dekor Limited (CIN: L20210GJ1992PLC017341) (ISIN: INE253C01013)**

The Securities and Exchange Board of India vide Circular No. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated April 20, 2018 has mandated submission of Permanent Account Number (PAN) and bank account details of all securities holders holding securities in physical form. Kindly submit the following details and documents to the address mentioned below within **21 days of receipt of this communication. As per our records, your folio needs to be updated with the PAN / Complete Bank details so that the investments held by you are in compliance with the aforementioned circular.**

Registered Folio No.:										
Mobile No.										
Email Id										
Name of the first/sole shareholder Address:										
Bank Name of First Holder										
Branch Address & Branch										
Bank Account Number										
Account Type (Please tick the option) ( √ )	Saving			Current			Cash Credit		Others	
MICR No.										
IFSC Code										
Name	Permanent Identification Number							Signature		
1.										
2.										
3.										

I/We hereby, declare that the particulars given above are correct and complete. I/We, further undertake to inform the Company of any subsequent change(s) in the above particulars.

**Note:**

- Please fill in the information in CAPITAL LETTERS in ENGLISH ONLY.**
- Original Copy of this letter, duly filled, shall be sent to Purva Sharegistry (India) Pvt. Ltd. (Unit – BLOOM DEKOR LIMITED - INE253C01013) at 9, Shiv Shakti Industrial Estate, J. R. Boricha Marg, Near Lodha Excelus, Lower Parel East, Mumbai – 400 011.**
- Kindly enclose:-**
  - Copy of Self attested Pan Cards of all the shareholder(s) i.e. all joint shareholders**
  - Copy of address proof of First Holder (Preferably Aadhar Card)**
  - Copy of cancelled cheque of First Holder**

## SPECIFIC ATTENTION OF THE MEMBERS IS DRAWN TO THE FOLLOWINGS:

- 1. Attention of the members is drawn to the provisions of Section 124(6) of the Act which require a company to transfer in the name of IEPF Authority all shares in respect of which dividend has not been paid or claimed for 7 (seven) consecutive years or more.**

In terms of the said IEPF Rules, the Company has uploaded the information in respect of the unclaimed and unpaid Dividends on the website of the Company viz. [www.bloomdekor.com](http://www.bloomdekor.com). The said details have also been uploaded on the website of the Ministry of Corporate Affairs and the same can be accessed through the link: [www.mca.gov.in](http://www.mca.gov.in).

Members who have not yet encashed their dividend warrant(s) pertaining to the final dividend for the financial year 2011-12, 2012-13 & 2014-15 are requested to lodge their claims with PSIPL. It may be noted that the unclaimed and unpaid final dividend for the financial year 2011-12 declared by the Company on September 29, 2012 can be claimed by the Members by September 20, 2019, unclaimed and unpaid final dividend for the financial year 2012-13 declared by the Company on September 28, 2013 can be claimed by the Members by September 27, 2020 and unclaimed and unpaid final dividend for the financial year 2014-15 declared by the Company on August 11, 2015 can be claimed by the Members by August 10, 2022.

Attention of the members is drawn to the provisions of Section 124(5) of the Act which provides that any money transferred to Unpaid Dividend Account which remains unclaimed / unpaid dividend for a period of seven years from the date of such transfer shall be transferred by the Company along with Interest accrued, if any, thereon to the fund established by the Central Government. Further, please note that the dividend paid for the financial year 2011-2012 is due for transfer to the IEPF in October 2019.

Hence in connection to above, the Company has already sent format Letter Of Undertaking (LOU) and KYC UPDATION LETTER and requested Shareholders to execute LOU and KYC UPDATION LETTER and send the same back to the Company on or before 20/09/2019 for further course of action along with a self-attested copy of PAN Card, address proof and cancelled cheque. In case you are holding shares in dematerialized form, please update your bank details with your DP concerned before sending the claim

It may please be noted that if no claim is received by the company or the Share Transfer Agent before 20/09/2019, Company will transfer the shares held by you to Investor Education and Protection Fund pursuant to IEPF Rules, 2016 by following the due process as under:

- a) In case of shares held in physical form – by issuance of duplicate share certificate and transfer the same to IEPF. The original share certificate(s) which stand registered in your names and held by you, will stand automatically cancelled;
  - b) In case of shares held in demat mode – Your demat account will be debited for the shares liable for transfer to the IEPF.
- 2.** The members who holds shares of the Company in Physical form are informed that the company is in process of updating records of the shareholders in order to reduce the physical documentation as far as possible. In line with new BSE listing agreement and SEBI Circular No. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated April 20, 2018, it is mandatory for all the investors including transferors to complete their KYC information. Hence, members are requested to update and intimate their PAN, phone no., e-mail id and such other information to the Company's Registrars and Transfer Agents, Purva Sharegistry (India) Private Limited (PSIPL). Members are further requested to update their current signature in PSIPL system.
  - 3.** In accordance with BSE Circular No. LIST/COMP/15/2018-19 dated July 5, 2018, all shareholders are hereby informed that with effect from April 1, 2019, the shares lodged for transfer shall must be in dematerialized form only and no physical shares can be lodged for transfer. Hence, Members holding shares in physical form are requested to consider converting their holdings to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact PSIPL for assistance in this regard.
  - 4.** Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to PSIPL, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
  - 5.** Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details such as bank account number, name of the bank and branch details, MICR code and IFSC code, mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their depository participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrars and Transfer Agents to provide efficient and better services.
  - 6.** The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their depository participants with whom they are maintaining their demat accounts.
  - 7.** As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. The Nomination Form can be obtained from the PSIPL. Members holding shares in physical form may submit the same to PSIPL. Members holding shares in electronic form may submit the same to their respective depository participant.
  - 8.** The Company is concerned about the environment and utilizes natural resources in a sustainable way. We request every member to update their email address with concerned Depository Participant and PSIPL to enable us to send you the communications via email.





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Ahmedabad 380059 INDIA

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[bloomdekor.com](https://bloomdekor.com)