



BLOOM DEKOR LIMITED

ANNUAL REPORT

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INDEX

Sr. No.	Particulars	Page No.
1.	Corporate Information	1
2.	Notice to Shareholders	2
3.	Board of Director's Report	11
	Annexure to the Board of Director's Report	
	Annexure – A – Nomination and Remuneration Policy	21
	Annexure - B – Form AOC-2 - Particulars of Contracts/Arrangements made with Related Parties	24
	Annexure - C - Particulars of Employees	25
	Annexure – D – Conservation of Energy, Technology Absorption, Foreign Exchange Earnings & Outgo	26
	Annexure - E – Secretarial Audit Report	27
4.	Management Discussion and Analysis Report	30
5.	Financial Section	
	Independent Auditor's Report	31
	Annexure "A" To Auditor's Report	36
	Annexure "B" To Auditor's Report	40
	Balance sheet	42
	Profit & Loss Account	43
	Statement of Cash Flow	44
	Statement of Changes in Equity and Other Equity	45
	Notes to Standalone Financial Statements for the year ended March 31, 2023	46

CORPORATE INFORMATION

BLOOM DEKOR LIMITED (UNDER CIRP)

CIN: L20210GJ1992PLC017341

BOARD OF DIRECTORS		AUDIT COMMITTEE	
Dr. Sunil Gupta	Managing Director	Mr. Mayur Parikh	Chairperson
Mrs. Rupal Gupta	Non-Executive Director	Dr. Sunil Gupta	Member
Mr. Mayur Parikh	Independent Director	Mrs. Rupal Gupta	Member
CHIEF FINANCIAL OFFICER		STAKEHOLDERS' RELATIONSHIP COMMITTEE	
Mrs. Falguni Rajanbhai Shah		Mr. Mayur Parikh	Chairperson
		Dr. Sunil Gupta	Member
		Mrs. Rupal Gupta	Member
COMPANY SECRETARY		NOMINATION AND REMUNERATION COMMITTEE	
Mr. Tushar Donda		Mr. Mayur Parikh	Chairperson
		Mrs. Rupal Gupta	Member
		Dr. Sunil Gupta	Member
BANKERS		RESOLUTION PROFESSIONAL	
Yes Bank		Vineeta Maheshwari	
STATUTORY AUDITOR		REGISTRAR AND SHARE TRANSFER AGENT (RTA)	
M/s. Parikh & Majmudar, Chartered Accountants 303, "B" Wing, GCP Business Center, Opp. Memnagar Fire Station, Nr. Vijay Cross Roads, Navrangpura, Ahmedabad - 380 009		Purva Sharegistry (India) Private Limited Unit No. 9, Shiv Shakti Industrial Estate, J. R. Boricha Marg, Lowe Parel (E), Mumbai, Maharashtra - 400 011 Tel: 022 - 23012517/8261; Email: support@purvashare.com; Web: www.purvashare.com	
SECRETARIAL AUDITOR		CORPORATE OFFICE	
Mr. Anand Lavingia, Practicing Company Secretary Office No. 415 - 416, "Pushpam", Opp. Seema Hall, Anandnagar Road, Satellite, Ahmedabad - 380 015		2/F, Sumel, Sarkhej - Gandhinagar Highway Road, Opp. GNFC Info Tower, Thaltej, Ahmedabad - 380 059 Tel No.: 079 - 26841916/17; Fax No.: 079 - 26841914 Email: redressal@bloomdekor.com	
REGISTERED OFFICE			
Survey No. 275, At & Post: Dhanap N. H. No. 8, Opp. Ambemata Temple Gandhinagar 382355 Tel No.: 02770 - 250110; Fax No.: 02770 - 250101 Web: www.bloomdekor.com			

NOTICE OF 33RD ANNUAL GENERAL MEETING

Notice is hereby given that the 33rd Annual General Meeting (AGM) of the members of BLOOM DEKOR LIMITED (under CIRP) ("the Company"), a company undergoing corporate insolvency resolution process under the provisions of the Insolvency and Bankruptcy Code, 2016, will be held on Monday, September 30, 2024 at 04.00 p.m. IST through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") to transact the businesses as herein contained;

Background:

Pursuant to an application filed by Karan Monomers Pvt. Ltd before the Hon'ble National Company Law Tribunal, Ahmedabad Bench ("NCLT") in terms of Section 9 of the Insolvency and Bankruptcy Code, 2016 read with the rules and regulations framed thereunder ("Code"), the NCLT had admitted the application and ordered the commencement of Corporate Insolvency Resolution Process ("CIR process" or "CIRP") of the Company vide its order dated October 11, 2023 ("Admission Order"). The Hon'ble NCLT had, pursuant to the Admission Order, appointed an Interim Resolution Professional ("IRP") for the Company vide its order dated October 11, 2023. In terms of the Admission Order, inter alia, the powers of the Board of Directors have been suspended and such powers are vested with Ms. Vineeta Maheshwari, in the capacity of IRP.

In view hereof, this Annual General Meeting is being called and convened.

Ordinary Businesses:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on March 31, 2024, together with the Reports of Board of Directors and the Auditor thereon.

In this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as **Ordinary Resolution:**

"RESOLVED THAT the audited financial statement of the Company for the financial year ended on March 31, 2024 and the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby received, considered and adopted."

2. To appoint a Director in place of Dr. Sunil Gupta (DIN 00012572), Managing Director who retires by rotation and being eligible, seeks re-appointment.

In this regard, 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), Managing Director as such, to the extent that he is required to retire by rotation."

(His appointment is a part of compliance with section 152(6) of the Companies Act, 2013. However, the powers of the Board shall continue to remain suspended during the continuance of CIR Process. The tenure of directors will be subject to the terms of the Resolution Plan as may be approved by the NCLT in terms of Section 31 of the Code).

Registered office:

Survey No. 275, At & Post: Dhanap N.
H. No. 8, Opp. Ambemata Temple
Gandhinagar 382355

For and on behalf of Board of Directors
BLOOM DEKOR LIMITED (under CIRP)
(Company under Corporate Insolvency Resolution Process)
CIN: L20210GJ1992PLC017341

Date: September 07, 2024

Place: Ahmedabad

Vineeta Maheshwari
RP of BLOOM DEKOR LIMITED (under CIRP)

NOTES TO SHAREHOLDERS FOR AGM:

1. The Ministry of Corporate Affairs ("MCA") has vide its General Circular nos. 14/2020 and 17/2020 dated April 8, 2020 and April 13, 2020 respectively, in relation to "Clarification on passing of ordinary and special resolutions by companies under the Act and the rules made thereunder on account of the threat posed by COVID-19", General Circular no. 20/2020, 02/2021, 21/2021, 02/2022, 10/2022, 11/2022 and 09/2023 dated May 5, 2020, January 13, 2021, December 14, 2021, May 05, 2022, December 28, 2022 and September 25, 2023 respectively in relation to "Clarification on holding of AGM through video conferencing (VC) or other audio visual means (OAVM)", (collectively referred to as "MCA Circulars") and The Securities and Exchange Board of India ("SEBI") also issued Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, Circular No. SEBI/HO/CFD/PoD-2/P/ CIR/2023/4 dated January 5, 2023 and Circular No. SEBI/ HO/CFD/CFD-PoD-

2/P/CIR/2023/167 dated October 07, 2023 (hereinafter together referred as “Circulars”), has permitted the Companies to conduct the AGM through VC/OAVM and the requirement of Regulation 44(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 (“Listing Regulations”) is dispensed with temporarily. In compliance with these Circulars, the AGM of the Company is being conducted through VC/OAVM facility, which does not require the physical presence of members at a common venue. The detailed procedure for participation in the meeting through VC/OAVM is as per note no. 20 and available at the Company’s website www.bloomdekor.com. The deemed venue for the AGM shall be the Registered Office of the Company.

2. At the ensuing AGM, Dr. Sunil Gupta (DIN 00012572), Managing Director of the Company shall retire by rotation under the provisions of the Act and being eligible, offers himself for re-appointment. The Resolution Professional of the Company (having the powers of the board of Directors of the Company) basis the recommendation provided by the Directors of the Company in their meeting dated September 07, 2024 hereby proposes the reappointment of Dr. Sunil Gupta by way of retire by rotation.

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 II on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking re-appointment at this Annual General Meeting (“AGM”) are annexed to this Notice.

3. Though, pursuant to the provisions of the Act, a Member is entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf, since this AGM is being held pursuant to the Circular No. 14/2020 dated April 8, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
4. Institutional/Corporate Shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPEG Format) of its Board Resolution or governing body Resolution/Authorization etc., authorizing its representative to attend the Annual General Meeting through VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through their registered email address to csanandlavingia@gmail.com with copies marked to the Company at redressal@bloomdekor.com and to National Securities Depository Limited (NSDL) at evoting@nsdl.com.
5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. In line with the aforesaid Ministry of Corporate Affairs (MCA) Circulars and SEBI Circulars, the Notice of AGM along with Annual Report 2023-24 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Member may note that Notice and Annual Report 2023-24 has been uploaded on the website of the Company at www.bloomdekor.com and the website of the Stock Exchange i.e. BSE Limited at www.bseindia.com. The Notice can also be accessed from the website of NSDL i.e. www.evoting.nsdl.com.
7. Those shareholders who have not yet registered their e-mail address are requested to get their e-mail addresses submitted, by following the procedure given below;
 - (a) In case shares are held in physical mode, please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to redressal@bloomdekor.com.
 - (b) In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to redressal@bloomdekor.com.
 - (c) Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
 - (d) In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.
 - (e) It is clarified that for permanent submission of e-mail address, the shareholders are however requested to register their email address, in respect of electronic holdings with the depository through the concerned depository participants and in respect of physical holdings with the Company’s Registrar and Share Transfer Agent, Purva Sharegistry (India) Private Limited (“PSIPL”), having its office at 9, Shiv Shakti Industrial Estate, J. R. Boricha Marg, Near Lodha Excelus, Lower Parel East, Mumbai – 400 011, by following the due procedure.
8. Since the AGM will be held through VC/OAVM, the route map of the venue of the Meeting is not annexed hereto.
9. Members seeking any information with regard to the accounts or any matter to be placed at the AGM or who would like to ask questions or registered themselves as Speaker, are requested to write to the Company mentioning their

name demat account number/folio number, email id, mobile number at redressal@bloomdekor.com on or before September 23, 2024 so as to enable the management to keep the information ready. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

10. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection in electronic mode.
11. In case of joint holders attending the AGM together, only holder whose name appearing first will be entitled to vote.
12. The Register of Members and Share Transfer Books of the Company will be closed from Tuesday, September 24, 2024 to Monday, September 30, 2024 (both days inclusive) for the purpose of 33rd AGM and same will be re-opened from Tuesday, October 1, 2024 onwards.
13. 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.
14. 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, PSIPL for assistance in this regard.
15. SEBI vide its Circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/181 dated 17th November 2023 read with SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated 3rd November 2021 and SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated 16th March 2023 has mandated the listed companies to have PAN, Contact details, Postal address with PIN, Mobile number, Email address, Bank account details (bank name and branch, bank account number, IFSC code), Specimen Signature and Nomination of all shareholders holding shares in physical form. The investor service requests forms for updation of above-mentioned details viz., Forms ISR-1, ISR-2, ISR-3, SH-13, SH-14 are available on our website of the company as well as on the website of RTA. In view of the above, we urge the shareholders to submit the Investor Service Request form along with the supporting documents at the earliest. In respect of shareholders who hold shares in the dematerialized form and wish to update their above-mentioned details are requested to contact their respective Depository Participants.
16. 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.
17. 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.
18. 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.
19. Members are requested to note that, dividends which is not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, have been transferred to the Investor Education and Protection Fund ("IEPF"). The shares in respect of such unclaimed dividends are also transferred to the demat account of the IEPF Authority. 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. The Members/Claimants can file only one consolidated claim in a financial year as per the IEPF Rules.

The Details of Shareholders whose Dividend were unpaid or unclaimed are uploaded on the Website of the Company at www.bloomdekor.com.

20. **PROCESS AND MANNER FOR MEMBERS OPTING FOR VOTING THROUGH ELECTRONIC MEANS AND PARTICIPATING AT THE 33RD ANNUAL GENERAL MEETING THROUGH VC/OAVM:**

- i. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 8, 2020, April 13, 2020, May 5, 2020 and SEBI Circular dated May 12, 2020, the Company is providing facility of remote e-voting to its Members in respect of the businesses to be transacted at the AGM. For this purpose, the Company has entered into an agreement with NSDL, as the Authorised e-voting agency for facilitating voting through electronic means. The facility of casting votes by a member using remote e-voting as well as e-voting system on the date of the AGM will be provided by NSDL.
- ii. The Register of Members and Share Transfer Books of the Company will be closed from Tuesday, September 24, 2024 to Monday, September 30, 2024 (both days inclusive) for the purpose of 33rd AGM and same will be re-opened from Tuesday, October 1, 2024 onwards. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. Monday, September 23, 2024, shall be entitled to avail the facility of remote e-voting as well as e-voting system on the date of the AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.
- iii. A person who has acquired the shares and has become a member of the Company after the dispatch of the Notice of the AGM and prior to the Cut-off date i.e. Monday, September 23, 2024, shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or e-voting system on the date of the AGM by following the procedure mentioned in this part.
- iv. The remote e-voting will commence on 9:00 A.M. on Friday, September 27, 2024 and will end on 5:00 P.M. on Sunday, September 29, 2024. During this period, the members of the Company holding shares as on the Cut-off date i.e. Monday, September 23, 2024 may cast their vote electronically. The members will not be able to cast their vote electronically beyond the date and time mentioned above and the remote e-voting module shall be disabled for voting by NSDL thereafter.
- v. Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again.
- vi. The voting rights of the members shall be in proportion to their share in the paid-up equity share capital of the Company as on the Cut-off date i.e. Monday, September 23, 2024.
- vii. The Resolution Professional on the recommendation of Directors of the Company has appointed M/s. Alap & Co. LLP, Practicing Company Secretaries, to act as the Scrutinizer for conducting the remote e-voting process as well as the e-voting system on the date of the AGM, in a fair and transparent manner. The Scrutinizer will submit their report to the Resolution Professional or any other person authorized by her after completion of the scrutiny and the results of voting will be announced after the AGM of the Company. Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the AGM. The result of the voting will be submitted to the Stock Exchange, where the shares of the Company are listed and posted on the website of the Company at www.bloomdekor.com.

INSTRUCTIONS FOR CASTING VOTES BY REMOTE E-VOTING

The remote e-voting period begins on 9:00 A.M. on Friday, September 27, 2024 and will end on 5:00 P.M. on Sunday, September 29, 2024. The remote e-voting module shall be disabled by NSDL for voting thereafter.

How do I vote electronically using NSDL e-Voting system?





The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1. Access to NSDL e-Voting system.

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode:

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p>  </div> <div style="text-align: center;">  <p>Google Play</p>  </div> </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Type of shareholders	Login Method
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000.
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 1. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 2. If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email IDs are not registered.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2. Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

GENERAL GUIDELINES FOR SHAREHOLDERS

1. 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. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csanandlavingia@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the 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 the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
- In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on: 022 - 4886 7000 or send a request to evoting@nsdl.com

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

- Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of “VC/OAVM” placed under “Join meeting” menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
- Members are encouraged to join the Meeting through Laptops for better experience.
- Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at redressal@bloomdekor.com. The same will be replied by the company suitably.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:

- The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
- Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
- Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

CONTACT DETAILS

Company	BLOOM DEKOR LIMITED (UNDER CIRP) Survey No. 275, At & Post: Dhanap N. H. No. 8, Opp. Ambemata Temple Gandhinagar 382355 Tel : +91 - 79 - 2684 1916/17; Fax: +91 - 79 - 2684 1914 Email: redressal@bloomdekor.com ; Web: www.bloomdekor.com
Registrar and Transfer Agent	PURVA SHAREGISTRY (INDIA) PRIVATE LIMITED 9, Shiv Shakti Industrial Estate, J.R. Boricha Marg, Lower Parel (E), Mumbai - 400 011, Maharashtra Tel: +91 - 22 - 23012517 / 8261; Email: support@purvashare.com ; Web: www.purvashare.com
E-Voting Agency & VC/OAVM	Email: evoting@nsdl.com NSDL help desk: +91 - 22 - 4886 7000
Scrutinizer	M/s. Alap & Co. LLP, Practicing Company Secretaries - Mr. Anand S Lavingia Email: csanandlavingia@gmail.com ; Tel No.: +91 79 3578 9144

Name	Dr. Sunil Gupta
Date of Birth	December 6, 1958
Qualification	M.B.B.S. Doctor
Experience - Expertise in specific functional areas - Job profile and suitability	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. Dr. Sunil Gupta is responsible for managing the Company subject to the superintendence, control and direction of the Board of Directors.
No. of Shares held	21,89,480 Equity Shares
Terms & Conditions	There is no change or modifications in the Terms and Conditions already approved by the Board and Shareholders.
Remuneration paid in FY 2023-24	INR 20.35 Lakh (including perquisite)
Remuneration sought to be paid	There is no change or modifications in the Terms and Conditions already approved by the Board and Shareholders.
Number of Board Meetings attended during the FY 2023-24	5 out of 5
Date of Original Appointment	March 23, 1992 (Refer Note hereunder)
Date of Appointment in current terms	August 10, 2018
Directorships held in other public companies*	Nil
Memberships / Chairpersonships of committees of public companies**	Membership – 2 Committees
Inter-se Relationship with other Directors.	Dr. Sunil Gupta is spouse of Mrs. Rupal Gupta, Non-Executive Director of the Company

* Excluding foreign companies, Section 8 companies and Struck off Companies

**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 13, 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.

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, 2024.

Pursuant to an application filed by Karan Monomers Pvt. Ltd. before the Hon'ble National Company Law Tribunal, Ahmedabad Bench ("NCLT") in terms of Section 9 of the Insolvency and Bankruptcy Code, 2016 read with the rules and regulations framed thereunder ("Code"), the NCLT had admitted the application and ordered the commencement of Corporate Insolvency Resolution Process ("CIR process" or "CIRP") of BLOOM DEKOR LIMITED (under CIRP) ("Company" / "BDL" / "Corporate Debtor") vide its order dated October 11, 2023 ("Admission Order"). The NCLT had, pursuant to the Admission Order, appointed an interim resolution professional ("IRP") of the Company vide its order dated October 11, 2023. In terms of the Admission Order, inter alia, the management of the affairs of the Company was vested with the IRP.

Creditors were called upon to submit the claims, The Resolution Professional has examined and admitted the claims Unsecured Financial Creditors amounting to ₹ 12.40 Cr approx. and from Operational Creditors amounting to ₹ 8.45 Cr approx. The variations between balances as per books and amount claimed by the creditors is due to charging of interest ad penalty and other charges claimed by the creditors.

Financial Results:

(₹ in Lakh)

Particulars	F.Y. 2023-24	F.Y. 2022-23
Revenue from Operations	572.70	1,097.22
Other Income	2.61	10.98
Total Income	575.31	1,108.20
Operating Expenditure Before Finance Cost, Depreciation and Amortization	657.69	1,519.13
Earnings Before Finance Cost, Depreciation and Amortization (EBITDA)	(82.38)	(410.93)
Less: Finance Costs	10.22	18.53
Less: Depreciation and Amortization Expense	51.39	68.78
Profit/ (Loss) Before Tax	(143.99)	(498.24)
Less: Tax Expense	(59.07)	(748.71)
Profit/ (Loss) After Tax	(84.92)	2,146.70

YEAR AT A GLANCE:

Financial Performance:

The net revenue from operations decreased to ₹ 572.70 lakhs as against ₹ 1,097.22 lakhs in the previous year showing a downward trend of 47.80% due to decrease in domestic sales of Laminates and Door.

The loss before Tax for the current year is ₹ 143.99 lakhs as against the loss before tax of ₹ 498.24 lakhs in the previous year. The loss after tax stood at ₹ 84.92 lakhs as compared to profit after tax of previous year of ₹ 2,146.70 lakhs.

Financial Statements:

The audited financial statements of the Company are drawn up for the financial year ended March 31, 2024, in accordance with the requirements of the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) notified under Section 133 of the Act, read with relevant rules and other accounting principles.

FUTURE OUTLOOK:

The Company is focused on the reduction of administrative cost. The Company will continue manufacturing activity of doors Division and trading of laminates. With the reduction in the cost and focusing on manufacturing doors and trading of laminates, the Company expect better financial result in the upcoming years.

AMOUNT TRANSFERRED TO RESERVE:

Due to losses and ongoing CIR process, the Company has not proposed to carry any amount in reserve.

DIVIDEND:

Your Directors regret to declare any dividend for the financial year 2023-24 (previous year Nil).

Shareholders are 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 for the financial year 2014-15, which remained unclaimed for a period of seven years has been credited to the IEPF. The corresponding shares on which dividend was unclaimed for seven consecutive years were also transferred as per the procedure set out in the Rules.

For details of dividend and/or shares transferred to IEPF and for claiming the same, kindly visit the weblink: <https://www.bloomdekor.com/investors/#1603970309262-d8de9015-9c48>.

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 ₹ 685.00 Lakh divided into 6850000 Equity Shares of ₹ 10.00 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 Composition of Board of Directors of the Company does not comply with the provisions of the Companies Act, 2013. However, as the Company is under corporate insolvency resolution process pursuant to the provisions of the Insolvency and Bankruptcy Code, 2016, with effect from October 11, 2023, its affairs, business and assets are being managed by, and the powers of the board of directors are vested in the Resolution Professional, Ms. Vineeta Maheshwari, appointed by Hon'ble National Company Law Tribunal, Ahmedabad Bench. Accordingly the power of The Board of Directors of the Company to appoint new Directors stand suspended. However, while the powers of the board of directors stand suspended, the directors continue to hold their respective positions/ designations in the Company and are required to extend all assistance and cooperation to the RP as required in managing the affairs of the Company. Meetings of the directors and committees are called in compliance with the provisions of applicable laws governing the Company, where matters are discussed and the recommendations of the Directors are taken note of by the RP for the purpose of managing the operations of the Company as a going concern, ensure company remains in compliance. Further, as per Regulation 15(2A) and (2B) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the provisions specified in Regulations 17, 18, 19, 20 and 21 of the Listing Regulations shall not be applicable during the corporate insolvency Resolution Process of the Company and the roles and responsibilities of the board of directors and the committees, specified in the respective regulations of the Listing Regulations, shall be fulfilled by the RP.

None of the Directors of Board is a member of more than ten Committees or Chairperson 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 7 listed entities nor any of the Director of the Company serve as Independent Director in more than 7 listed entities.

During the financial year 2023-24, Ms. Pooja Shah, (DIN 07502838), had resigned from the post of Non-executive Independent Director of the Company with effect from February 07, 2024 due to her personal reasons. Ms. Pooja Shah had confirmed that there were no other material reasons for her resignation apart from her personal reasons.

As on the date of this report, the Board of the Company comprises three Directors out of which one is Promoter Executive Director; one is Promoter Non-Executive Director and one is Non-Promoter Non-Executive Independent Director. 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, 2024
				in which Director is Member	in which Director is Chairperson	
Dr. Sunil Gupta	Managing Director (Promoter)	August 10, 2018	1	2	-	2189480 Equity Shares
Mrs. Rupal Gupta	Non-Executive Director (Promoter)	June 30, 2020	1	-	-	542959 Equity Shares
Mr. Mayur Parikh	Non-Executive Independent Director	September 27, 2019	6	5	2	-

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

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

Due to Company is undergoing CIR Process, the Current Board of the Company is ceased and Ms. Vineeta Maheshwari, Resolution Professional is acting as Administrator of the Company.

Disclosure by Directors:

The Directors on the Board have submitted notice of interest under Section 184(1) i.e. in Form MBP 1, intimation under Section 164(2) i.e. in Form DIR 8 and declaration as to compliance with the Code of Conduct of the Company. 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 4, 2023, June 22, 2023, August 14, 2023, November 9, 2023 and February 9, 2024. 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;

Name of Directors	Dr. Sunil Gupta	Mrs. Rupal Gupta	Ms. Pooja Shah	Mr. Mayur Parikh
Number of Board Meeting held	5	5	5	5
Number of Board Meetings Eligible to attend	5	5	4	5
Number of Board Meeting attended	5	5	4	5
Presence at the previous AGM	Yes	Yes	No	Yes

Independent Directors:

In terms of Section 149 of the Companies Act, 2013 and rules made there under, the Company had two Non-Promoter Non-Executive Independent Directors in line with the Companies Act, 2013 at the beginning of the financial year. However, Ms.

BLOOM DEKOR LIMITED

Pooja Shah, (DIN 07502838), had resigned from the post of Non-Executive Independent Director of the Company with effect from 07/02/2024. Further, both the Independent Directors of the Company had registered themselves in the Independent Directors' Data Bank.

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.

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.

Key Managerial Personnel:

During the year 2023-24, the Company had Dr. Sunil Gupta as Managing Director; Mr. Tushar Donda as Company Secretary and Compliance officer and Mrs. Falguni Rajanbhai Shah as Chief Financial Officer (with effect from May 04, 2023) who were acting as Key Managerial Personnel in accordance with Section 203 of the Companies Act, 2013.

Information on Directorate:

In accordance with the provisions of the Articles of Association and Section 152 of the Companies Act, 2013, Dr. Sunil Gupta (DIN 00012572), 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 recommend 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") and Secretarial Standard II on General Meeting, of the person seeking re-appointment as Director is annexed to the Notice convening the 33rd annual general meeting.

PERFORMANCE EVALUATION

The evaluation of performance of each directors, chairperson, committees and board for the financial year 2022-23 were carried out during the February 2023.

With effect from October 11, 2023, the Company is under corporate insolvency resolution process pursuant to the provisions of the Insolvency and Bankruptcy Code, 2016. Its affairs, business and assets are being managed by, and the powers of the board of directors are vested in the Resolution Professional, Ms. Vineeta Maheshwari, appointed by Hon'ble National Company Law Tribunal, Ahmedabad Bench. Hence, no formal annual evaluation has been done for the Directors performance and that of the Committees and individual directors as required under the provisions of Section 134 read with Rule 8 (4) of the Companies (Accounts) Rules, 2014 for the financial year 2023-24.

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, 2024, 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, 2024 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.

Note: Since the Company is under CIR Process, the management of the affairs of the Company is vested with Resolution Professional and the Directors of the Company are required to continue performing their duties and roles and extend necessary cooperation and support to the RP. Accordingly, the above mentioned duties and responsibility of Directors have been performed by directors under the overall supervision/direction of RP of the Company.

COMMITTEES OF BOARD:

The Board of Directors, has formed various committees, details of which are given hereunder.

A. Audit Committee:

The Composition of audit committee is not in line with the provisions of Section 177 of the Companies Act, 2013 as the Board of Directors of the Company is not duly constituted. 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, viz May 4, 2023, June 22, 2023, August 14, 2023, November 9, 2023 and February 9, 2024.

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 2023-24		
			Held	Eligible to attend	Attended
Mr. Mayur Parikh	Independent Director	Chairperson	5	5	5
Dr. Sunil Gupta	Executive Director	Member	5	5	5
Ms. Pooja Shah*	Independent Director	Member	5	4	4
Mrs. Rupal Gupta**	Non-Executive Director	Member	5	1	1

*Resigned with effect from 07/02/2024

**Admitted with effect from 07/02/2024

The Statutory Auditor and Internal Auditor 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 Chairperson of the Committee had attended last Annual General Meeting of the Company held on July 17, 2023.

Recommendations of Audit Committee, wherever/whenever given, have been accepted by the Board of Directors and noted and taken on record by the RP of the Company.

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 Chairperson 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 <https://www.bloomdekor.com/pdf/WhistleBlowerPolicy.pdf>.

B. Nomination and Remuneration Committee:

The Composition of Nomination and Remuneration committee of the Company is not in line with the provisions of Section 178 of the Companies Act, 2013 as the Board of Directors of the Company is not duly constituted. 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 thrice on May 4, 2023, June 22, 2023 and February 9, 2024.

Name of Members	Category	Number of meetings during the financial year 2023-24
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		Designation in Committee	Held	Eligible to attend	Attended
Mr. Mayur Parikh	Independent Director	Chairperson	3	3	3
Mrs. Rupal Gupta	Non-Executive Director	Member	3	3	3
Ms. Pooja Shah*	Independent Director	Member	3	2	2
Dr. Sunil Gupta**	Executive Director	Member	3	1	1

* Resigned with effect from 07/02/2024

** Admitted with effect from 07/02/2024

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:

- 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.
- A person should possess adequate qualification, expertise and experience for the position he/ she is considered for appointment.
- 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.

Currently, as the Company is under CIR Process, the approval of CoC is necessary for the appointment and remuneration of Directors and Key Managerial personnel of the Company.

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

Remuneration of Directors:

(Amount in Lakh)

Name of Directors	Designation	Salary	Sitting Fees	Perquisite	Total
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Dr. Sunil Gupta	Managing Director	18.42	-	1.93	20.35
Mrs. Rupal Gupta	Non-Executive Director	-	0.05	-	0.05
Mr. Mayur Parikh	Independent Director	-	0.36	-	0.36
Ms. Pooja Shah	Independent Director	-	0.18	-	0.18

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 1 (One) time on May 4, 2023.

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 2023-24		
			Held	Eligible to attend	Attended
Mr. Mayur Parikh	Independent Director	Chairperson	1	1	1
Dr. Sunil Gupta	Executive Director	Member	1	1	1
Ms. Pooja Shah*	Independent Director	Member	1	1	1
Mrs. Rupal Gupta**	Non-Executive Director	Member	1	0	0

*Resigned with effect from 07/02/2024

**admitted with effect from 07/02/2024

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

During the year under review, the Company had received Three (3) complaints from the Shareholders and the same were resolved within time. There was no complaint pending for resolution as on March 31, 2024.

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, 2024.

CODE OF CONDUCT

As prescribed under the provisions of Section 149 of the Companies Act, 2013 for its Board of Directors and senior management and employees, the Company has formulated a comprehensive Code of Conduct (the Code). The Code is applicable to Directors and senior management and employees to such extent as may be applicable to them depending upon their roles and responsibilities. The Code gives guidance and support needed for ethical conduct of business and compliance of law. The Code reflects the values of the Company viz. Customer Value, Integrity, one team and Excellence.

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, 2024.

WEB LINK OF ANNUAL RETURN:

The link to access the Annual Return is <https://www.bloomdekor.com/wp-content/uploads/2024/09/Annual-return-FY-2023-24.pdf>.

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 – B**.

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 not required to maintain the cost records and accordingly the Company has not maintained the Cost record.

MATERIAL CHANGES AND COMMITMENT:

There are no other material changes and commitments, affecting the financial position of the Company, that have occurred between the end of financial year of the Company i.e. March 31, 2024 to the date of this Report.

PARTICULAR OF EMPLOYEES:

The ratio of the remuneration of each 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 – C**.

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 Members of the Company. Any member interested in obtaining the same may write to the Company Secretary and the same will be furnished on request.

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:

The Company is currently under CIR process pursuant to the provisions of the Insolvency and Bankruptcy Code, 2016 and considering these developments including, in particular, the respective Resolution Professionals having taken over the management and control of the Company. The Company continues to incur loss. The Auditors have drawn qualification in their Audit Report for the year ended March 31, 2024 that these events indicate material uncertainty on the Company's ability to continue as a going concern.

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 – D**.

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 re-appointed as Statutory Auditors of your Company at the Thirty first Annual General Meeting held on September 02, 2022, for a term of five consecutive years.

The Report given by the Auditors on the financial statement of the Company is part of this Annual Report. There have been few qualifications given by the Statutory Auditors in their Report to which Board of Directors / RP submits as under;

- (1) In respect of outstanding trade payables in foreign currency, the Management/Resolution Professional (RP) state that the Company is in the process of evaluating appropriate course of action for compliance with Foreign Exchange Management Act, 1999 and any other applicable law on account of delay in payment of above dues.
- (2) In respect of accumulated losses and material uncertainty about the going concern, the Company has taken major steps to reduce the cost. Moreover, the Company will continue manufacturing activity of doors Division and laminates division on outsourcing basis.
- (3) In respect of the balance confirmation awaited from the suppliers and customers, the Company has sent mail for balance confirmation to all parties and provide stipulated time to revert with balance confirmation of their books., many parties have sent revert with balance confirmation & few parties did not revert within stipulated time. Hence, we deemed to be assumed that there are no discrepancies.

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 2023-24, as required under Section 204 of the Companies Act, 2013 and Rules thereunder. The Secretarial Audit Report for the financial year 2023-24 is annexed to this report as an **Annexure - E**.

There have been few qualifications given by the Secretarial Auditor in their Report.

- 1) the Company has not appointed Chief Financial Officer (Key Managerial Personnel) under Section 203 of the Companies Act, 2013 for the period 01/04/2023 to 03/05/2023. In this regard, the Management submit that the Company incurred huge loss in the past years and was undertaking reducing the numbers of employees. However, as a measure of cost reduction, Company was not able to find the suitable candidate at appropriate cost. Accordingly, the Chief Financial Officer was not appointed. However, the Company has appointed Mrs. Falguni Shah as Chief Financial Officer of the Company w.e.f. May 4, 2023.
- 2) the Composition of Audit Committee and Nomination and Remuneration Committee do not meet the Composition requirement specified under SEBI (LODR) Regulations, 2015 and relevant section of the Companies Act, 2013 for the period 07/02/2024 to 31/03/2024. In this regard, Management/Resolution Professional would like to submit that the powers of Board of Directors of the Company to appoint new Directors has been suspended pursuant to CIR process and the same are vested with the Resolution Professional appointed by NCLT, Ahmedabad. New Management shall be appointed for the Company, as and when the NCLT approves a resolution plan for the Company under CIR process.
- 3) the requisite Composition of Board of Directors of the Company do not meet Composition requirement specified under relevant section of the Companies Act, 2013 for the period 07/02/2024 to 31/03/2024. In this regard, Management/Resolution Professional would like to submit that the powers of Board of Directors of the Company to appoint new Directors has been suspended pursuant to CIR process and the same are vested with the Resolution Professional appointed by NCLT, Ahmedabad. New Management shall be appointed for the Company, as and when the NCLT approves a resolution plan for the Company under CIR process.

REPORTING OF FRAUD:

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

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, 2024 along with comparable as on March 31, 2023.

COMPLIANCE WITH THE PROVISIONS OF SECRETARIAL STANDARD 1 AND SECRETARIAL STANDARD 2:

The applicable Secretarial Standards, i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively, have been duly complied by your Company.

DETAILS OF THE DESIGNATED OFFICER:

Mr. Tushar Donda, Company Secretary & Compliance officer of the company is acting as Designated Officer under Rule (9) (5) of the Companies (Management and Administration) Rules, 2014.

LARGE ENTITY:

The Board of Directors of the Company hereby confirm that the Company is not a Large Corporate entity in terms of Regulation 50B of SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (NCS Regulations).

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) Information on subsidiary, associate and joint venture companies;
- (vii) one time settlement with any bank or financial institution and
- (viii) Voting rights which are not directly exercised by the employees in respect of shares for the subscription/ purchase of which loan was given by the Company (as there is no scheme pursuant to which such persons can beneficially hold shares as envisaged under section 67(3)(c) of the Companies Act, 2013).

APPRECIATIONS AND ACKNOWLEDGEMENT:

Your Directors express their sincere appreciation for the co-operation and assistance received from Shareholders, Bankers, Financial Institutions, Regulatory Bodies, government Authorities, customers and other business constituents during the year under review. The Directors express their sincere thanks to the Resolution Professional and Committee of Creditors of the Company for continuous support during the year. Your Directors also wish to place on record their deep sense of appreciation for the commitment displayed by all executives, officers and staff and look forward to their continued support in future.

Registered office:

Survey No. 275, At & Post: Dhanap N.
H. No. 8, Opp. Ambemata Temple
Gandhinagar 382355

For and on behalf of
BLOOM DEKOR LIMITED (under CIRP)
CIN: L20210GJ1992PLC017341

Date: September 07, 2024
Place: Ahmedabad

Vineeta Maheshwari
RP of BLOOM DEKOR LIMITED (under CIRP)

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 Chairperson or Chief Executive Officer and/or Managing Director;
 - ii. Whole time 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 Wholtime 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 Chairperson, 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 ₹ One lakh 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.

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

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

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

There were no contracts or arrangements or transactions entered into by the Company during the financial year ended on March 31, 2024, 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 of the Company	Dr. Sunil Gupta – Managing Director of the Company	Dr. Sunil Gupta – Managing Director of the Company
2.	Nature of contracts/ arrangements/ transactions	Payment of Office Rent	Sale of Assets	Sale of goods
3.	Duration of the contracts arrangements/ transactionss	F.Y. 2023-24	F.Y. 2023-24	F.Y. 2023-24
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. Total Transaction Value of Rent Paid – ₹ 19.80 Lakh.	Total transaction value at which assets were sold - ₹ 12.33 Lakh	Total transaction value at which goods were sold - ₹ 0.01 Lakh
5.	Date(s) of approval by the Board	August 28, 2020; June 22, 2021; May 27, 2022 and May 4, 2023.	May 4, 2023	May 4, 2023
6.	Amount paid as advances, if any	-	-	-

Registered office:

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For and on behalf of
BLOOM DEKOR LIMITED (under CIRP)
CIN: L20210GJ1992PLC017341

Date: September 07, 2024
Place: Ahmedabad

Vineeta Maheshwari
RP of BLOOM DEKOR LIMITED (under CIRP)

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:

Sr. No.	Name	Designation	Nature of Payment	Ratio against median employee's remuneration	Percentage Decrease
1.	Dr. Sunil Gupta	Managing Director	Remuneration	0.26:1.00	12.53%
2.	Mrs. Rupal Gupta	Non-Executive Director	Sitting Fees	Not Applicable	Not Applicable
3.	Mr. Mayur Parikh	Independent Director	Sitting Fees	Not Applicable	Not Applicable
4.	Ms. Pooja Shah	Independent Director	Sitting Fees	Not Applicable	Not Applicable
5.	Mr. Tushar Donda	Company Secretary	Salary	Not Applicable	0.27%

* Ratio against median employee's remuneration in respect of Non-Executive Directors are not provided since they are not being paid any remuneration for serving the Company in capacity of Non-Executive Directors.

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 increased by 13.61% over the previous financial year.

c) The number of permanent employees on the rolls of the Company: 10 Employees as on March 31, 2024.

d) Average percentile increases 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:

On an Average, 10.51% increase in the average salary of the Employees was made. On the other hand, the remuneration paid to Managing Director was decreased by 12.53% as compared to previous year.

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: September 07, 2024
Place: Ahmedabad

Vineeta Maheshwari
RP of BLOOM DEKOR LIMITED (under CIRP)

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 sanding machine to improve productivity, quality and reduction in manual intervention and to enhance the quality, productivity and reduce the thickness variation complaints.
The Company had also installed 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:** NIL
 - b. **The year of import:** NA
 - c. **Whether the technology has been fully absorbed:** NA
 - 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 Lakh)

Sr. No.	Particulars	F.Y. 2023-24	F.Y. 2022-23
1.	Exports of Goods	162.01	200.23

- ii.) **Details of Foreign Exchange Expenditure:** (₹ in Lakh)

Sr. No.	Particulars	F.Y. 2023-24	F.Y. 2022-23
1.	Raw Material	7.57	22.37
2.	Foreign Travelling Expenses	6.66	14.00

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CIN: L20210GJ1992PLC017341

Date: September 07, 2024

Place: Ahmedabad

Vineeta Maheshwari
RP of BLOOM DEKOR LIMITED (under CIRP)

Dr. Sunil Gupta
Managing Director
DIN 00012572

SECRETARIAL AUDIT REPORT**Form No. MR-3**

For the financial year ended March 31, 2024

[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 (UNDER CIRP)

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by BLOOM DEKOR LIMITED (under CIRP) (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 read with **Annexure - I** forming part of this report, the Company has, during the audit period covering the financial year ended on March 31, 2024, 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, 2024 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. The 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 (Depositories and Participants) Regulations, 2018;
 - d) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Listing Agreement entered with BSE Limited; and
- vi. The Revised Secretarial Standards issued by the Institute of Company Secretaries of India.

I report that the Company is under Corporate Insolvency Resolution Process (CIRP) pursuant to the provisions of the Insolvency and Bankruptcy Code, 2016. With effect from October 11, 2023, its affairs, business and assets are being managed by, and the powers of the board of directors are vested in, the Resolution Professional (RP), Ms. Vineeta Maheshwari, appointed by Hon'ble National Company Law Tribunal, Ahmedabad Bench, vide order dated October 11, 2023.

During the period under review, the Company has complied with the provisions of the Act, Rules made there under, Regulations, Guidelines etc. mentioned above *except followings*;

- 1) *the Company has not appointed Chief Financial Officer (Key Managerial Personnel) under Section 203 of the Companies Act, 2013 for the period 01/04/2023 to 03/05/2023;*
- 2) *the requisite Composition of Audit Committee and Nomination and Remuneration Committee do not meet Composition requirement specified under SEBI (LODR) Regulations, 2015 and relevant section of the Companies Act, 2013 for the period 07/02/2024 to 31/03/2024 and*
- 3) *the requisite Composition of Board of Directors of the Company do not meet Composition requirement specified under relevant section of the Companies Act, 2013 for the period 07/02/2024 to 31/03/2024.*

BLOOM DEKOR LIMITED

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 - II**. 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 specific acts/rules.

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

- i. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 and circulars/ guidelines/ Amendments issued there under; - the Company is not registered as Registrar to an Issue & Share Transfer Agent. However, the Company has appointed Purva Shareregistry (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 and circulars/ guidelines/ Amendments issued there under;
- iii. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 and circulars/ guidelines/ Amendments issued there under;
- iv. The Securities and Exchange Board of India (Issue and Listing of Non-convertible Securities) Regulations, 2021 and circulars/ guidelines/ Amendments issued there under;
- v. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and circulars/ guidelines/ Amendments issued there under;
- vi. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 and circulars/ guidelines/ Amendments issued there under; and
- vii. The 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 not duly constituted with Executive Director, Non-Executive Director, Independent Director and Woman Director in accordance with the act. The changes in the composition / appointment / re-appointment 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.

All decisions at Board Meetings and Committee Meetings were carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committees of the Board, as the case may be.

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 -

Vide special resolutions passed at the 32nd Annual General meeting of the Company held on July 17, 2023, Dr. Sunil Gupta (DIN 00012572), Managing Director of the Company had been reappointed for further period of five (5) years w.e.f. August 10, 2023 by the members of the Company.

Date: September 7, 2024

Place: Ahmedabad

Notes:

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

To,
The Members,
BLOOM DEKOR LIMITED (UNDER CIRP)

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. In respect of laws, rules and regulations other than those specifically mentioned in my report above, I have limited my review, analysis and reporting up to process and system adopted by the Company for compliance with the same and have not verified detailed compliance, submissions, reporting under such laws etc. nor verified correctness and appropriateness thereof including financial records and books of accounts of the Company.
4. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, Rules, Regulations, standards and its proper and adequate presentation and submission in prescribed formats is the responsibility of management. My examination was limited to the verification of procedures on test basis and not its one to one contents.
6. The Secretarial Audit report is neither an assurance as to compliance in totality or the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Anand Lavingia
Practicing Company Secretary
ACS No.: 26458 C P No.: 11410
Peer Review Certificate No.: 1589/2021
UDIN: A026458F001168126

Date: September 7, 2024

Place: Ahmedabad

Annexure II

LIST OF MAJOR GENERAL ACTS APPLICABLE TO THE COMPANY

1. The Contract Labour (Regulation and Abolition) Act, 1970 & Rules there under, as amended from time to time
2. The Employee Provident Fund and Miscellaneous Provisions Act, 1951 & Employees Provident Funds Scheme, 1952, as amended from time to time
3. The Industrial Employment (Standing Orders) Act, 1946 & Rules there under, as amended from time to time
4. The Maternity Benefit Act, 1961 & Rules there under, as amended from time to time
5. The Minimum Wages Act, 1948 & Rules there under, as amended from time to time
6. The Workmen's Compensation Act, 1923 & Rules there under, as amended from time to time
7. The Payment of Bonus Act, 1965 & the Payment of Bonus Rules, 1975, as amended from time to time
8. The Payment of Gratuity Act and the Payment of Gratuity (Central) Rules, 1972, as amended from time to time
9. The Payment of Wages Act, 1936 & Rules there under, as amended from time to time The Employees' State Insurance Act, 1948
10. The Employees' State Insurance (General) Regulation, 1950, as amended from time to time
11. The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, as amended from time to time
12. The Labour Welfare Fund Act/Rules, as amended from time to time
13. The Shops and Establishment Act/Rules, as amended from time to time
14. The Environment Protection Act, 1986 and Environment (Protection) Rules, 1986, as amended from time to time
15. The Indian Contract Act, 1872, as amended from time to time
16. The Negotiable Instrument Act, 1881, as amended from time to time
17. The Arbitration & Conciliation Act, 1996, as amended from time to time
18. The Trade Marks Act, 1999 under Intellectual Property Law, as amended from time to time
19. The Gujarat Stamp Act, 1958, as amended from time to time
20. The Insolvency and Bankruptcy Code, 2016 and Regulations made thereunder and as amended from time to time.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Company is in Corporate Insolvency Resolution Process ("CIR Process" or "CIRP") under the provisions of the Insolvency and Bankruptcy Code, 2016 hence outlook, opportunity and threats, developments, risk and concerns and ratios has not been provided separately as required under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

INDUSTRY STRUCTURE AND DEVELOPMENTS:

The India decorative laminates market is a crucial segment of the country's interior design and construction industries. Decorative laminates are used for surfacing furniture, walls, and other interior elements to enhance aesthetics and durability. The market's growth is driven by factors such as the rise in residential and commercial construction, increasing demand for modular furniture, and the popularity of interior remodeling and design trends. Decorative laminates offer a wide range of designs, textures, and finishes, making them popular among architects, interior designers, and homeowners. However, challenges related to environmental sustainability, product quality, and competition from alternative surfacing materials impact the market's dynamics. Key players in the market include laminate manufacturers, furniture makers, and interior design companies that offer a variety of decorative laminates to meet diverse customer preferences. The Covid-19 pandemic had a mixed impact on the India decorative laminates market. With the disruption in construction and interior decoration activities, the demand for decorative laminates declined during the pandemic. The closure of retail outlets and home furnishing stores also affected the sales of laminates. However, as people spent more time at home, there was a growing interest in home improvement and interior decoration projects, leading to increased demand for decorative laminates for furniture and surfaces. The market witnessed a shift towards digital and virtual interior design services, driving the online sales of laminates. As the situation improved and economic activities resumed, the decorative laminates market showed signs of recovery, driven by the housing and construction sectors' revival.

INDIAN ECONOMIC REVIEW:

In response to the pandemic, India has responded in three components: first, by focusing on public spending on infrastructure; second, by a natural response of business enterprise and public administration amidst adversities, i.e., digitalisation of service delivery; and third, by 'Atmanirbhar Bharat Abhiyan' in terms of targeted relief to different sectors of the economy and sections of the population, and structural reforms that assisted a firm recovery and increased the medium-term growth potential. India's real GDP grew by 8.2% in FY24, posting growth of over 7% for a third consecutive year, driven by stable consumption demand and steadily improving investment demand. Gross value added (GVA) at 2011-12 prices grew by 7.2% in FY24, with growth remaining broad-based. Considering several factors, the survey conservatively projects a real GDP growth of 6.5% to 7%, with risks evenly balanced, cognizant of the fact that the market expectations are on the higher side.

(Source: www.ibef.org)

SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE:

The Company's operation predominantly comprises 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.

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:

The net revenue from operations decreased to ₹ 572.70 lakhs as against ₹ 1,097.22 lakhs in the previous year showing a downward trend of 47.80% due to decrease in domestic sales of Laminates and Door.

The loss before Tax for the current year is ₹ 143.99 lakhs as against the loss before tax of ₹ 498.24 lakhs in the previous year. The loss after tax stood at ₹ 84.92 lakhs as compared to profit after tax of previous year of ₹ 2,146.70 lakhs.

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, 2024 the company has 10 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.

ADEQUACY OF INTERNAL CONTROL AND SYSTEMS:

The Company has internal controls aimed at achieving efficiency in operations, optimum utilization of resources, effective monitoring and compliance with all applicable laws. The Management Audit Team undertakes extensive checks, process reviews and also conducts internal audits. The Audit Committee of the Board reviews major findings in the internal audit reports as well as the adequacy of internal controls.

CAUTIONARY STATEMENT:

This statement made in this section describes the Company's objectives, projections, expectation and estimations which may be 'forward-looking statements' within the meaning of applicable securities laws and regulations.

INDEPENDENT AUDITORS' REPORT

To the Members of
BLOOM DEKOR LIMITED (UNDER CIRP)

Report on the Audit of the Standalone IND AS Financial Statements

Qualified Opinion

We have audited the accompanying standalone IND AS financial statements of **BLOOM DEKOR LIMITED (UNDER CIRP)** (the "Company"), which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date and a summary of material accounting policies and other explanatory information (hereinafter referred to as the "standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, 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 Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024 and its losses, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Qualified Opinion

The Company has trade payables in foreign currency outstanding for more than three years as at 31st March 2024 amounting to Rs. 131.77 lakhs payable to its foreign Suppliers. As explained to us, Currently Management / Resolution Professional (RP) is in the process of evaluating appropriate course of action for compliance with Foreign Exchange Management Act, 1999 and any other applicable law on account of delay in payment of above dues. However, we are unable to comment on the likely outcome and its consequential impact on the financial statements for the year ended 31st March, 2024 for non-compliance with any provisions under FEMA Act, 1999 or any other applicable laws.

(Refer Note No. 37 of Standalone IND AS Financial Statement)

We conducted our audit in accordance with the Standards on Auditing ("SA"s) 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 Standalone 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 standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our Qualified audit opinion on the standalone IND AS financial statements.

Material Uncertainty Related to Going Concern

The company is having accumulated losses (after taking into account the balance of reserves) of Rs 1238.89 lakhs as at 31.03.2024 and the net worth of the company is negative. This Indicates that material Uncertainty exists that may cast significant doubt on the company's ability to continue as going concern and therefore the company may be unable to realise its assets and discharge its liabilities in the normal course of business. The ultimate outcome of this matter is at present not ascertainable. Accordingly, we are unable to comment on the consequential impact, if any, on the accompanying standalone financial statement.

The above factors cast a significant uncertainty on the company's ability to continue as going concern. (Refer Note No. 38 of Standalone IND AS Financial Statement).

Our opinion is not modified on the above matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone IND AS financial statements of the current period. These matters were addressed in the context of our audit of the standalone IND AS 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.

Emphasis of Matter

1. The company is having accumulated losses (after taking into account the balance of reserves) of Rs 1238.89 lakhs as at 31.03.2024 and the net worth of the company is negative. This Indicates that material Uncertainty exists that may cast significant doubt on the company's ability to continue as going concern and therefore the company may be unable to realise its assets and discharge its liabilities in the normal course of business. The ultimate outcome of this matter is at present not ascertainable. Accordingly, we are unable to comment on the consequential impact, if any, on the accompanying standalone financial statement.

The above factors cast a significant uncertainty on the company's ability to continue as going concern. (Refer Note No. 38 of Standalone IND AS Financial Statement).

2. The balance confirmation from the suppliers and customers have been called for, but the same are awaited till the date of audit. Thus, the balances of receivables and trade payables have been taken as per the books of accounts submitted by the company and are subject to confirmation from the respective parties. (Refer to Note no. 31 of Standalone IND AS financial statements).

Our opinion is not modified on the above matters.

Other Matter

Refer Note 40 to the Standalone financial statements which states about, the Order of Hon'ble National Company Law Tribunal (NCLT) Ahmedabad Bench dated 11th October, 2023 in CP(IB)/127/AHM/2020 which has admitted the Corporate Debtor ('the Company') into Corporate Insolvency Resolution Process (CIRP) under section 9(5)(i) of the Insolvency and Bankruptcy Code and appointed Ms Vineeta Maheshwari Insolvency Resolution Professional (IRP) and thereafter she was confirmed as Resolution Professional in the meeting of Committee of Creditors.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors/ Resolution Professional(RP) is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the standalone IND AS financial statements and our auditor's report thereon.

Our opinion on the standalone IND AS 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 standalone IND AS financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our 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 IND AS Financial Statements

The Order of Hon'ble National Company Law Tribunal (NCLT) Ahmedabad Bench dated 11th October, 2023 in CP(IB)/127/AHM/2020 which has admitted the Corporate Debtor ('the Company') into Corporate Insolvency Resolution Process (CIRP) under section 9(5)(i) of the Insolvency and Bankruptcy Code and appointed Ms. Vineeta Maheshwari Insolvency Resolution Professional (IRP) and thereafter she was confirmed as Resolution Professional in the meeting of Committee of Creditors. The Powers of the Board of Directors of the company are suspended and officers and managers of the Corporate Debtors ("the Company") shall report to the Insolvency Resolution Professional (IRP) as per the provisions of the Insolvency and Bankruptcy Code, 2016. Accordingly, the Insolvency Resolution Professional (IRP) is running the CIRP and is looking after the affairs of the Company along with its managements.

The Company's Board of Directors /Resolution Professional (RP) is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone IND AS financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with the IND AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone IND AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone IND AS financial statements, Board of Directors /Resolution Professional (RP) 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 /Resolution Professional (RP) are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone IND AS Financial Statements

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

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

- Identify and assess the risks of material misstatement of the standalone 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 financial 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 the 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 standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone IND AS financial statements, including the disclosures, and whether the standalone IND AS 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 standalone Ind AS 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 as amended, In our opinion and to the best of our information and according to the explanation given to us, we report that the remuneration paid by the company to its directors during the year in accordance with the provisions of section 197 of the act read with schedule V to the Act.

2. As required by the Companies (Auditor's Report) Order, 2020 (the "Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "**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, based on our audit we report that:
- a. We have sought and except for the matters described in the Basis for Qualified opinion, obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. Except for the possible effects of the matter described in the Basis for Qualified opinion paragraph above and for the matters stated in paragraph 3(i)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014, 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 standalone Balance Sheet, the standalone Statement of Profit and Loss including Other Comprehensive Income, standalone Statement of Changes in Equity and the standalone Statement of Cash Flows 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 IND AS specified under Section 133 of the Act.
 - e. The matters described in the paragraph on Basis of Qualified opinion and Emphasis of matters, in our opinion, may have adverse effect on the functioning of the company.
 - f. On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors/ Resolution Professional (RP), none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164(2) of the Act.
 - g. With respect to the adequacy of the internal financial controls with reference to the standalone financial statements 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 controls with reference to the standalone financial statements.
 - h. The Modification relating to the maintenance of accounts & other matters connected therewith, are stated in Basis of Qualified Opinion paragraph and also stated in paragraph 3(b) above on reporting under section 143(3)(6) of the act, and also stated at paragraph 3(i)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014;
 - i. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, 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 Ind AS Financial Statements (Refer Note No 27 to the Standalone Ind AS Financial Statements).
 - II. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - III. During the year, there has been no delay in transferring amounts, required to be transferred to the Investor Education and Protection Fund by the Company.
 - IV. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- V. The company has not declared and paid any Interim dividend nor has proposed any final dividend during the previous year, and hence the question of Compliance and applicability of Section 123 of the Companies Act does not arise.
- VI. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility but the same feature has not been enabled during the year for all relevant transactions recorded in the software. Hence, we are unable to comment on any instance of the audit trail feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

For Parikh & Majmudar
Chartered Accountants
FR No. 107525W

[CA Satwik Durkal]
Partner
Membership No. 107628
UDIN: 24107628BJZWRW4600

Date: May 30, 2024
Place: Ahmedabad

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of BLOOM DEKOR LIMITED (UNDER CIRP) of even date)

With reference to the Annexure A, referred to in the Independent Auditors Report to the members of the Company on the Standalone IND AS financial statements for the year ended on 31st March, 2024, we report following:

- i.
 - (a) A. The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
 - B. The Company has maintained proper records showing full particulars of intangible assets.
 - (b) According to the information and explanations given to us, the property, plant and equipment are physically verified in a phased manner by the management during the year, which, in our opinion is reasonable having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such verification.
 - (c) According to the information and explanations given to us, the company does not hold any immovable property (Other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee).
 - (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued any of its Property, Plant and Equipment (Including Right to Use assets) and Intangible assets during the year.
 - (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, No proceedings have been initiated during the year or are pending against the Company as at March 31, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii.
 - (a) As explained to us, the inventories were physically verified by the management at reasonable intervals during the year. In our opinion the frequency of verification is reasonable and the coverage and procedure of such verification by the management is appropriate. As explained to us, there were no discrepancies of 10% or more in aggregate for each class on physical verification of inventory as compared to the book records.
 - (b) The Company has not been sanctioned working capital limits in excess of Rs. Five crores in aggregate at any point of time during the year from banks on the basis of security of the current assets. & hence reporting under clause 3(ii)(b) of the order is not applicable:
- iii. During the year, the Company has not provided any guarantee or security to companies, firms, limited liability partnerships and any other parties. During the year, the Company has granted unsecured loans to other parties.
 - (a) During the year, the Company has provided loans to other parties in respect of which
 - (i) During the year, aggregate amount of loan provided to other parties (Employees) is `0.13 Lakhs and balance outstanding at the balance sheet date is ` 0.13 Lakhs.
 - (b) In our opinion and according to the information and explanations given to us, the terms and conditions of loans and advances provided are, prima facie, not prejudicial to the Company's interest.
 - (c) In our opinion and according to the information and explanations given to us, in respect of loans, the schedule of repayment of principal and payment of interest has generally not been stipulated. However, the repayments or receipts are regular during the year.
 - (d) In our opinion and according to the information and explanations given to us, no amount is overdue in respect of loans outstanding during the year under review.
 - (e) No amount granted by the company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties.
 - (f) The Company has granted loans without specifying the terms or period of repayment during the year, which are as under;

(₹ In Lakh)

Particulars	All Parties	Promoters	Related Parties
Aggregate amount of loans at the year end	0.13	Nil	Nil
Percentage thereof of total loans granted at the year end	100%	Nil	Nil

- iv. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not made any investment or given guarantee or security during the year under review. Accordingly, clause 3(iv) of the order is not applicable.
- v. The Company has not accepted any deposits from the public during the year under review. Accordingly, clause 3(v) of the Order is not applicable.
- vi. As explained to us, the Central Government has not prescribed the maintenance of Cost records under sub section (1) of section 148 of the companies Act, 2013. Accordingly, clause 3(vi) of the Order is not applicable.
- vii. (a) The company does not have liability in respect of Service Tax; Duty of excise, Sales tax and value added tax during the year since effective 1st July 2017, these statutory dues has been subsumed in to Goods & Service Tax.
- According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, ESIC, income-tax, duty of customs, Goods & Service Tax, cess and other material statutory dues have generally not been regularly deposited during the year by the Company with the appropriate authorities.*
- According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, ESIC, income tax, duty of customs, Goods & Service Tax, cess and other material statutory dues were in arrears as at 31st March 2024 for a period of more than six months from the date it became payable.
- (b) According to the information and explanations given to us, there are no material dues of Goods & Service Tax, Duty of Customs 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, and Duty of Excise have not been deposited by the company on account of Dispute:

Sr. No.	Name of the statue	Nature of Dues	Financial year to which it relates	From where the dispute is pending	Amount ₹ in lakhs
1	Income tax act 1961	Income Tax	F.Y. 2016-17	National Faceless Appeal Center	17.20
2	Income Tax act 1961	Income Tax	F.Y. 2017-18	National Faceless Appeal Center	20.11
3	Central Excise	Excise Duty	F.Y. 2009-10 to 2012-13	Assistant Commissioner CGST	46.38
4	Central Excise	Excise Duty	F.Y. 2016-17	Assistant Commissioner CGST	36.36

- viii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- ix. (a) As explained to us, During the year, the company has defaulted in repayment of loans or borrowings or in repayment of interest to non-banking financial institution as under:

<i>Nature of borrowing including debt securities</i>	<i>Name of Lender</i>	<i>Amount not paid on due date (₹ in Lakhs)</i>	<i>Whether principal or interest</i>	<i>No. of days delay or unpaid</i>	<i>Remarks, if any</i>
<i>Inter Corporate Deposit</i>	<i>Sampati Securities Limited</i>	<i>25.00</i>	<i>Principal</i>	<i>59 days</i>	<i>The Company has not settled the dues with Sampati securities till the date of signing of our audit report.</i>
<i>Interest on Inter Corporate Deposit</i>	<i>Sampati Securities Limited</i>	<i>3.71</i>	<i>Interest</i>	<i>59 days</i>	<i>The Company has not settled the dues with Sampati securities till the date of signing of our audit report.</i>

- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) The Company has not taken any term loan during the year and hence, reporting under clause 3(ix) (c) of the Order is not applicable.
- (d) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, funds raised on short- term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- (e) According to the information and explanations given to us, the company does not have subsidiaries, associates or joint ventures. Accordingly, clause 3(ix)(e) of the Order is not applicable.
- (f) According to the information and explanations given to us, the company does not have subsidiaries, associates or joint ventures. Accordingly, clause 3(ix)(f) of the Order is not applicable.
- x. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, clause 3(x)(a) of the Order is not applicable.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.
- xi. (a) 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.
- (b) According to the information and explanations given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT - 4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) As represented by the management, there are no whistle blower complaints received by the company during the year.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not required.
- 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. (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of the entity.

- (b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- 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. (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, 3(xvi)(a) and 3(xvi) (b) of the Order are not applicable.
- (b) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve bank of India. Accordingly, 3(xvi)(c) of the Order is not applicable.
- (c) According to the information and explanations provided to us during the course of audit, the Group does not have any CICs.
- xvii. *The Company has incurred cash losses amounting to ₹ 86.54 lakhs during the financial year covered by our audit and had incurred cash loss of ₹ 380.49 lakhs in the immediately preceding financial year.*
- xviii. There has been no resignation of the statutory auditors of the Company during the year. Accordingly, 3(xviii) of the Order is not applicable.
- xix. *According to the information and explanations given to us, On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, we believe that material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.*
- xx. According to the information and explanations given to us by the management, the Corporate Social Responsibility (CSR) is not applicable to the company as per section 135 of the Act. Accordingly, clause 3(xx)(a) and (b) of the Order are not applicable.

For Parikh & Majmudar
Chartered Accountants
FR No. 107525W

[CA Satwik Durkal]
Partner

Date: May 30, 2024
Place: Ahmedabad

Membership No. 107628
UDIN: 24107628BJZWRW4600

(Referred to in paragraph 3(g) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of BLOOM DEKOR LIMITED (UNDER CIRP) of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 (the "Act")

We have audited the internal financial controls with reference to Standalone Ind AS financial statements of **BLOOM DEKOR LIMITED (UNDER CIRP)** (the "Company") as of March 31, 2024 in conjunction with our audit of the standalone IND AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to Standalone financial statements of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 with reference to Standalone financial statements 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 with reference to Standalone financial statements 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls with reference to standalone INDAS financial statement

A company's internal financial control with reference to Standalone financial statements 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 with reference to Standalone financial statements 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the standalone financial statements.

Inherent Limitations of Internal Financial Controls with reference to standalone INDAS financial statement

Because of the inherent limitations of internal financial controls with reference to Standalone financial statements, 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, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system with reference to Standalone financial statements and such internal financial controls with reference to Standalone financial statements were operating effectively as at March 31, 2024, based on the criteria for internal financial control with reference to Standalone financial statements established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls with reference to Standalone financial statements issued by the ICAI.

For Parikh & Majmudar
Chartered Accountants
FR No. 107525W

Date: May 30, 2024
Place: Ahmedabad

[CA Satwik Durkal]
Partner
Membership No. 107628
UDIN: 24107628BJZWRW4600

BLOOM DEKOR LIMITED (UNDER CIRP)
CIN: L20210GJ1992PLC017341
BALANCE SHEET AS AT MARCH 31, 2024

(₹ In Lakh)

Particulars	Note No.	As at March 31, 2024	As at March 31, 2023
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	2	212.61	284.28
Capital work-in-progress		-	-
Investment Property		-	-
Goodwill		-	-
Other Intangible Assets	2	0.44	0.44
Intangible assets under development		-	-
Biological Assets other than bearer plants		-	-
Right-of-Use Asset	2	26.13	39.64
Financial Assets			
(i) Investments	3	-	4.11
(ii) Trade Receivables	3A	415.81	444.64
(iii) Other Financial Assets	4	1.37	1.58
Deferred Tax Assets (Net)	16	541.45	482.57
Other Non-Current Assets	5	57.82	57.67
Total Non-Current Assets		1,255.63	1,314.93
Current Assets			
Inventories	6	207.09	232.66
Financial Assets			
(i) Investments		-	-
(ii) Trade Receivables	7	67.08	26.63
(iii) Cash and Cash Equivalents	8	9.72	12.48
(iv) Bank balances other than (iii) above		-	-
(v) Loans	9	0.13	1.14
(vi) Others (to be specified)		-	-
Current Tax Assets (Net)			
Other Current Assets	10	13.53	18.77
Non-Current Assets Held for Sale	10A	-	-
Total Current Assets		297.56	291.68
TOTAL ASSETS		1,553.19	1,606.61
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	11	685.00	685.00
(b) Other Equity	12	(1,238.89)	(1,154.50)
Total Equity		(553.89)	(469.50)
LIABILITIES			
Non-Current Liabilities			
Financial Liabilities			
(i) Borrowings	13	1,213.78	1,213.78
(ii) Lease Liabilities	13a	23.33	35.26
(iii) Trade payables	13b	-	-
Total outstanding dues of micro enterprises and small enterprises		202.31	136.28
Total outstanding dues of creditors other than micro enterprises and small enterprises		393.82	375.52
(iii) Other financial liabilities	14	2.00	2.00
Provisions	15	19.41	20.28
Deferred tax liabilities (Net)		-	-
Other non-current liabilities		-	-
Total Non-current Liabilities		1,854.65	1,783.13
Current Liabilities			
Financial Liabilities			
(i) Borrowings	17	28.71	-
(ii) Lease Liabilities	13a	7.66	6.35
(iii) Trade Payables	18	-	-
Total outstanding dues of micro enterprises and small enterprises		90.59	67.77
Total outstanding dues of creditors other than micro enterprises and small enterprises		71.34	112.08
Other financial liabilities		-	-
Other Current Liabilities	19	50.77	102.33
Provisions	20	3.36	4.45
Current Tax Liabilities (Net)		-	-
Total Current Liabilities		252.43	292.99
TOTAL EQUITY AND LIABILITIES		1,553.19	1,606.61

As per our report of even date attached.

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

For and on behalf of the Board of Directors,
BLOOM DEKOR LIMITED (under CIRP)

CA Satwik Durkal (Partner)
Membership No. 107628
UDIN: 24107628BJZWRW4600

Vineeta Maheshwari
Insolvency Resolution Professional

Dr. Sunil Gupta
Managing Director
DIN 00012572

Rupal Gupta
Non-executive Director
DIN 00012611

Tushar Donda
Company Secretary

Falguni Shah
Chief Financial Officer

Date: May 30, 2024
Place: Ahmedabad

Date: May 30, 2024

Place: Ahmedabad

BLOOM DEKOR LIMITED (UNDER CIRP)
CIN: L20210GJ1992PLC017341
STATEMENTS OF PROFIT & LOSS FOR THE YEAR ENDED MARCH 31, 2024
(₹ In Lakh)

Particulars	Note No.	For the year ended March 31, 2024	For the year ended March 31, 2023
Revenue from operations (gross)	21	572.70	1,097.22
Other incomes	21(a)	2.61	10.98
Total Revenue (1+2)		575.31	1,108.20
Expenses			
(a) Cost of materials consumed	22(a)	139.09	724.26
(b) Purchases of stock-in-trade	22(b)	227.82	208.61
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	22(c)	22.26	69.76
(d) Employee benefits expenses	23	112.82	172.18
(e) Finance costs	24	10.22	18.53
(f) Depreciation and amortization expense	2	51.39	68.78
(g) Other expenses	25	155.70	344.32
Total expenses		719.30	1,606.44
Profit/ (Loss) before exceptional items and tax		(143.99)	(498.24)
Exceptional Items		-	3,393.65
Profit/ (Loss) before tax		(143.99)	2,895.41
Tax expense:			
(a) Short / (Excess) Provision of Earlier years		-	-
(b) Deferred Tax		(59.07)	(748.71)
Net Current Tax Expense		(59.07)	(748.71)
Profit/ (Loss) for the year		(84.92)	2,146.70
Other Comprehensive Income			
A (i) Items that will not be reclassified to profit or loss		(0.73)	22.42
(ii) Income tax relating to items that will not be reclassified to profit or loss		0.19	(5.83)
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		-	-
Total Other Comprehensive Income (VIII)		(0.54)	16.59
Total Comprehensive Income for the period (VII + VIII) (Comprising Profit and Other Comprehensive Income for the period)		(84.39)	2,163.29
Earnings Per Share			
(a) Basic	26	(1.24)	31.34
(b) Diluted	26	(1.24)	31.34

As per our report of even date attached.

For, Parikh & Majmudar
Chartered Accountants
(Firm Regn. No. 107525W)
For and on behalf of the Board of Directors,
BLOOM DEKOR LIMITED (under CIRP)
CA Satwik Durkal (Partner)
Membership No. 107628
UDIN: 24107628BJZWRW4600
Vineeta Maheshwari
Insolvency Resolution Professional
Dr. Sunil Gupta
Managing Director
DIN 00012572
Rupal Gupta
Non-executive Director
DIN 00012611
Tushar Donda
Company Secretary
Falguni Shah
Chief Financial Officer
Date: May 30, 2024
Place: Ahmedabad
Date: May 30, 2024
Place: Ahmedabad
BLOOM DEKOR LIMITED (UNDER CIRP)

STATEMENT OF CASH FLOW FOR THE YEAR ENDED ON MARCH 31, 2024

(₹ In Lakh)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit as per P & L Account before Income Tax	(143.99)	2,895.41
ADD/(LESS): - Adjustment for :		
Depreciation	51.39	68.78
Finance Cost	10.22	18.53
Loss /(Profit) on sale of Assets	-	0.01
Interest Income	(1.79)	(0.14)
Profit on Sale of Assets	(0.82)	(3,119.02)
Operating Profit before changes in working capital	(84.99)	(136.43)
(Increase)/ Decrease in Current Assets & Non-Current assets		
Closing Stock	25.57	431.10
Receivables	(11.62)	149.45
Other Current assets	6.23	63.19
Operating Profit After changes in Current Assets & Non-current assets	(64.81)	507.31
Increase /(Decrease) in Current Liabilities & Non-current liabilities		
Trade Payables (including other financial liabilities and OCL)	13.70	(119.31)
Provisions	(1.09)	(7.62)
Direct Taxes Paid (Net of Refunds)	-	-
NET CASH FLOW FROM OPERATING ACTIVITIES	(52.20)	380.38
B. CASH FLOW FROM INVESTMENT ACTIVITIES		
Purchase of Fixed Assets	-	(72.01)
Sales of Fixed Assets	25.85	3,597.44
Changes in Investments	4.11	-
Other non-current assets	0.07	0.70
NET CASH FROM INVESTMENT ACTIVITIES	30.02	3,526.13
C. CASH FLOW FROM FINANCING ACTIVITIES		
Changes in long term borrowings	-	(636.35)
Changes in short term borrowings	28.71	(3,225.49)
Changes in Long term provisions	(0.87)	(32.78)
Interest Income	1.79	0.14
Finance Cost	(10.22)	(18.53)
NET CASH FROM FINANCING ACTIVITIES	19.41	(3,913.01)
NET CHANGE IN CASH AND CASH EQUIVALENTS [A+B+C]	(2.76)	(6.50)
Opening Cash & Cash Equivalents	12.48	18.98
Closing Cash and Cash Equivalents	9.72	12.48
Components of Cash and Cash Equivalents		
Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Balances with banks		
(i) In current accounts	9.66	12.08
(ii) Debit Balance in Over Draft Account		
Cash on hand	0.06	0.40
TOTAL	9.72	12.48

Notes:

The cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard (IND AS-7) Statement of Cash flows.

This is the Cash flow Statement referred to in our report of even date.

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

For and on behalf of the Board of Directors,
BLOOM DEKOR LIMITED (under CIRP)

CA Satwik Durkal (Partner)
Membership No. 107628
UDIN: 24107628BJZWRW4600

Vineeta Maheshwari
Insolvency Resolution Professional

Dr. Sunil Gupta
Managing Director
DIN 00012572

Rupal Gupta
Non-executive Director
DIN 00012611

Tushar Donda
Company Secretary

Falguni Shah
Chief Financial Officer

Date: May 30, 2024
Place: Ahmedabad

Date: May 30, 2024

Place: Ahmedabad

BLOOM DEKOR LIMITED
CIN: L20210GJ1992PLC017341

STATEMENT OF CHANGE IN EQUITY AND OTHER EQUITY

A. EQUITY SHARE CAPITAL

Particulars	(₹ in lakhs)
For the year ended March 31, 2023	
Balance as at April 1, 2022	685.00
Changes in equity share capital during the year	-
Issued during the year	-
Balance as at March 31, 2023	685.00
For the year ended March 31, 2024	
Balance as at April 1, 2023	685.00
Changes in equity share capital during the year	-
Issued during the year	-
Balance as at March 31, 2024	685.00

B. OTHER EQUITY

Reconciliation of Other Equity as at March 31, 2023 (₹ in lakhs)

Particulars	Reserves and Surplus					Total
	Securities Premium	General Reserve	Capital Reserve	Retained Earnings	Equity Instrument through OCI	
Balance at April 1, 2022	246.17	66.79	117.29	(3,747.14)	(19.37)	(3,297.52)
Profit/ (Loss) for the year	-	-	-	2,146.70	-	2,146.70
Remeasurement of defined benefit plans (net of tax)	-	-	-	-	16.59	16.59
Adjustments made during the year	-	-	-	-	18.47	18.47
Balance at March 31, 2023	246.17	66.79	117.29	(1,600.44)	15.69	(1,154.50)

Reconciliation of Other Equity as at March 31, 2024 (₹ in lakhs)

Particulars	Securities Premium	General Reserve	Capital Reserve	Retained Earnings	Equity Instrument through OCI	Total
Balance at April 1, 2023	246.17	66.79	117.29	(1,600.44)	15.69	(1,154.50)
Profit/ (Loss) for the year	-	-	-	(84.92)	-	(84.92)
Remeasurement of defined benefit plans (net of tax)	-	-	-	-	0.54	0.54
Adjustments made during the year	-	-	-	-	-	-
Balance at March 31, 2024	246.17	66.79	117.29	(1,685.36)	16.23	(1,238.89)

As per our report of even date attached.

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

For and on behalf of the Board of Directors,
BLOOM DEKOR LIMITED (under CIRP)

CA Satwik Durkal (Partner)
Membership No. 107628
UDIN: 24107628BJZWRW4600

Vineeta Maheshwari
Insolvency Resolution Professional

Dr. Sunil Gupta
Managing Director
DIN 00012572

Date: May 30, 2024
Place: Ahmedabad

Rupal Gupta
Non-executive Director
DIN 00012611

Tushar Donda
Company Secretary
Date: May 30, 2024

Falguni Shah
Chief Financial Officer
Place: Ahmedabad

1. DISCLOSURE OF ACCOUNTING POLICIES**1.1. CORPORATE INFORMATION:**

BLOOM DEKOR LIMITED (under CIRP), having CIN: L20220GJ1992PLC017341 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.

As per the Order of Hon'ble National Company Law Tribunal (NCLT) Ahmedabad Bench dated 11th October, 2023 in CP(IB)/127/AHM/2020 which has admitted the Corporate Debtor ('the Company') into Corporate Insolvency Resolution Process (CIRP) under section 9(5)(i) of the Insolvency and Bankruptcy Code and appointed Ms. Vineeta Maheshwari Insolvency Resolution Professional (IRP) and thereafter she was confirmed as Resolution Professional in the meeting of Committee of Creditors. The Powers of the Board of Directors of the company are suspended and officers and managers of the Corporate Debtors ('the Company') shall report to the Insolvency Resolution Professional (IRP) as per the provisions of the Insolvency and Bankruptcy Code, 2016. Accordingly, the Insolvency Resolution Professional (IRP) is running the CIRP and is looking after the affairs of the Company along with its management.

1.2. BASIS OF PREPARATION OF FINANCIAL STATEMENT:**1.2.1. Basis of preparation and compliance with Ind AS**

These Standalone Financial Statements are prepared in accordance with Indian Accounting Standard (Ind AS) under historical cost convention on accrual basis. The Ind AS are prescribed under section 133 of the Act, read with Rule 3 of the Companies (Indian Accounting Standard) Rules 2015 & relevant amendment rules issued thereafter.

Accounting policies have been consistently applied except where a newly issued Accounting Standard is initially adopted or revision to an existing Accounting Standard requires a change in accounting policy hitherto in use.

1.2.2. Basis of measurement

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 in lakhs ('INR Rs in lakhs'). 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. RECENT ACCOUNTING PRONOUNCEMENTS:

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing Standards. There is no such notification which have been applicable from April 1st, 2024.

MATERIAL ACCOUNTING POLICIES:

The Company has applied following accounting policies to all periods presented in the Ind AS Financial Statement.

1.5. 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 amortized on as per the Straight-line method 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 Property, Plant and Equipment.
- vii) Useful lives of the Property, Plant and Equipment as notified in Schedule II to the Companies Act, 2013 are as follows:

Type of Assets	Life
Buildings	30 to 60 years
Plant and Equipments	15 to 25 years
Furniture and Fixtures	10 years
Vehicles	8 to 10 years
Office Equipments	5 years
Computers	3 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.
- ix) Cost is reduced by accumulated depreciation and impairment and amount representing assets discarded or held for disposal.

1.6. 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 amortized 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.

1.7. 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, Goods and Service 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.

1.8. 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.

1.9. VALUATION OF INVENTORIES:

- i) The cost of inventories has 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 up to 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 transits and at port related to these items are valued at cost.
- iv) Goods-in-process is valued at lower of cost or net realizable value.
- v) Stock of Finished goods is valued at lower of cost or net realizable value.
- vi) Stock-in-trade is valued at lower of cost or net realizable value.

1.10. 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.

1.11. 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 up 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 cash flows 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.

1.12. 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 up 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.

1.13. 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 minimizing the use of unobservable inputs.
- v) The assets and liabilities which have been measured at fair value are Derivatives.

1.14. FOREIGN CURRENCY TRANSACTIONS:

- i) 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.
- ii) 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.

1.15. 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.

1.16. 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 in-come 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 for-ward of unused tax credits and any unused 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 unused tax credits and unused 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 as-sets 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 ap-ply 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.

1.17. 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.

1.18. 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 li-abilities 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 un-less 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.

1.19. 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.

1.20. 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.

1.21. LEASE:

The Company evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgment. The Company uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate.

The company applies single recognition and measurement approach for all leases, except for short term leases and leases of low- value assets. At the date of commencement of the lease, the Company recognizes a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and leases of low value assets.

i. Right of Use Assets

Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. In case of rent deposits carried at rate less than market rate, Initial direct costs of right of use assets includes the difference between present value of the Right of Use Assets and Nominal Amount of the deposit. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets:

Useful life of the asset is as follows;

Assets	Useful Life
Rights of Use Assets for the Factory Shed	Over the Balance period of Lease Agreement

ii. Lease Liabilities:

At the commencement date of the lease, the Company recognizes lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. In calculating the present value, the lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the Company's incremental borrowing rates.

iii. Short Term Leases and Leases of Low-Value Assets

The Company determines the lease term as the non-cancellable period of a lease, together with both periods covered by an option to extend the lease if the Company is reasonably certain to exercise that option; and periods covered by an option to terminate the lease if the Company is reasonably certain not to exercise that option. In assessing whether the Company is reasonably certain to exercise an option to extend a lease, or not to exercise an option to terminate a lease, it considers all relevant facts and circumstances that create an economic incentive for the Company to exercise the option to extend the lease, or not to exercise the option to terminate the lease. The Company revises the lease term if there is a change in the non-cancellable period of a lease. For these short-term and leases of low value assets, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

1.22. CRITICAL ACCOUNTING JUDGMENTS, ASSUMPTIONS AND KEY SOURCES OF ESTIMATION UNCERTAINTY:

The preparation of the Standalone Financial Statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities at the date of the financial statements. Estimates and assumptions are continuously evaluated and are based on management's experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

a) Judgements:

In the process of applying the Company's accounting policies, management has made the following judgements, which have the most significant effect on the amounts recognized in the standalone financial statements:

(i) Determination of Functional Currency:

Currency of the primary economic environment in which the Company operates ("the functional Currency of the primary economic environment in which the Company operates ("the functional currency") is Indian Rupee (₹) in which the company primarily generates and expends cash. Accordingly, the Management has assessed its functional currency to be Indian Rupee (₹).

(ii) Evaluation of Indicators for Impairment of Property, Plant and Equipment:

The evaluation of applicability of indicators of impairment of assets requires assessment of external factors (significant decline asset's value, significant changes in the technological, market, economic or legal environment, market interest rates etc.) and internal factors (obsolescence or physical damage of an asset, poor economic performance of the asset etc.) which could result in significant change in recoverable amount of the Property, Plant and Equipment.

b) Assumptions and Estimation Uncertainties:

Information about estimates and assumptions that have the significant effect on recognition and measurement of assets, liabilities, income and expenses is provided below. Actual results may differ from these estimates.

(i) Taxes:

Deferred tax assets are recognized for unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilized. Significant management judgement is required to determine the amount of deferred tax assets that can be recognized, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

The Company has carried forward loss on which deferred tax asset is created, based on probability that future profits will be available against which the deductible temporary difference can be realized.

(ii) Useful lives of Property, Plant and Equipment/Intangible Assets:

Property, Plant and Equipment/ Intangible Assets are depreciated/amortized over their estimated useful lives, after taking into account estimated residual value. The useful lives and residual values are based on the Company's historical experience with similar assets and taking into account anticipated technological changes or commercial obsolescence. Management reviews the estimated useful lives and residual values of the assets annually in order to determine the amount of depreciation/amortisation to be recorded during any reporting period. The depreciation/amortisation for future periods is revised, if there are significant changes from previous estimates and accordingly, the unamortised/depreciable amount is charged over the remaining useful life of the assets.

(iii) Contingent Liabilities:

In the normal course of business, Contingent Liabilities may arise from litigation and other claims against the company. Potential liabilities that are possible but not probable of crystallising or are very difficult to quantify reliably are treated as contingent liabilities. Such liabilities are disclosed in the Notes but are not recognised. Potential liabilities that are remote are neither recognised nor disclosed as contingent liability. The management decides whether the matters need to be classified as 'remote', 'possible' or 'probable' based on expert advice, past judgements, experiences etc.

(iv) Evaluation of Indicators for Impairment of Property, Plant and Equipment:

The evaluation of applicability of indicators of impairment of assets requires assessment of external factors (significant decline in asset's value, economic or legal environment, market interest rates etc.) and internal factors (obsolescence or physical damage of an asset, poor economic performance of the idle assets etc.) which could result in significant change in recoverable amount of the Property, Plant and Equipment and such assessment is based on estimates, future plans as envisaged by the company.

(v) Provisions:

Provisions and liabilities are recognised in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events and the amount of cash outflow can be reliably estimated. The timing of recognition and quantification of the liability requires the application of judgement to existing facts and circumstances, which can be subject to change. The carrying amounts of provisions and liabilities are reviewed regularly and revised to take account of changing facts and circumstances.

BLOOM DEKOR LIMITED (UNDER CIRP)
NOTES FORMING PARTS OF FINANCIAL STATEMENTS

Note – 2: Property, Plant And Equipment

(₹ in lakhs)

Particulars	Gross Block					Depreciation						Net block		
	As at April 1, 2023	Transferred from Asset Held for disposal	Additio n during the year	Disposal during the year	Transferred to Assets held for Disposal	As at March 31, 2024	As at April 1, 2023	Transferred from Asset Held for disposal	Depreciation for the year	Transferred to Assets held for Disposal	Eliminated On disposal of assets	As at March 31, 2024	As at March 31, 2024	As at March 31, 2023
1) Property, Plant and Equipment														
(b) Building	24.97	-	-	-	-	24.97	0.80	-	0.68	-	-	1.48	23.50	24.17
(c) Plant & Equipment	827.52	-	-	142.55	-	648.97	609.02	-	35.91	-	116.01	528.93	156.04	218.50
(d) Furniture and Fixtures	84.98	-	-	-	-	84.98	56.14	-	4.95	-	-	61.10	23.88	28.84
(e) Vehicles	134.83	-	-	84.54	-	50.29	127.54	-	0.56	-	81.99	46.12	4.18	7.29
(f) Office Equipment	81.15	-	-	2.88	-	78.27	75.66	-	0.47	-	2.88	73.25	5.02	5.49
Sub Total	1,153.45	-	-	229.96	-	923.48	869.17	-	42.58	-	200.88	710.87	212.61	284.28
2) Other Lease Assets	39.64	-	4.69	-	-	34.95	-	-	8.82	-	-	8.82	26.13	39.64
Sub Total	39.64	-	4.69	-	-	34.95	-	-	8.82	-	-	8.82	26.13	39.64
3) Other Intangible Assets														
Computer & Software	9.06	-	-	-	-	9.06	8.62	-	-	-	-	8.62	0.44	0.44
Sub Total	9.06	-	-	-	-	9.06	8.62	-	-	-	-	8.62	0.44	0.44
TOTAL	1,202.15	-	4.69	229.96	-	967.50	877.79	-	51.40	-	200.88	728.31	239.19	324.36
PREVIOUS YEAR	1,162.51	364.87	33.76	9.74	-	1,202.15	628.38	191.57	62.69	4.85	-	877.79	324.36	145.24

Note – 2: Right-of-Use Asset
(₹ in lakhs)

Particulars	Land	Total
Balance as at April 1, 2023	39.64	39.64
Additions	-	-
Deletions	-	-
Modifications	4.69	4.69
Depreciation	8.82	8.82
Balance as at March 31, 2024	26.13	26.13
Balance as at April 1, 2022	-	-
Additions	45.73	45.73
Deletions	-	-
Modifications	-	-
Depreciation	6.09	6.09
Balance as at March 31, 2023	39.64	39.64

Note – 3: Investments (Non-Current)
(₹ in lakhs)

Particulars	As at March 31, 2024			As at March 31, 2023		
	Quoted	Unquoted	Total	Quoted	Unquoted	Total
Investments at Amortized Cost						
Other non-current investments						
- Investments in Gold Coin	-	-	-	-	4.11	4.11
Total - Other investments	-	-	-	-	4.11	4.11
Sub Total	-	-	-	-	4.11	4.11
Less: Provision for diminution in value of investments	-	-	-	-	-	-
TOTAL	-	-	-	-	4.11	4.11
Aggregate amount of unquoted investments	-	-	-	-	4.11	4.11

Note – 3a: Trade Receivables (Non-Current)
(₹ in lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Trade receivables		
- Unsecured, considered good	415.81	444.64
- Unsecured, considered doubtful	-	-
Sub Total	415.81	444.64
- Less: Provision for doubtful debts	-	-
TOTAL	415.81	444.64

Ageing for Trade Receivables - Billed Non-Current Outstanding as at March 31, 2024

(₹ in lakhs)

Particulars	Unbilled	Not Due	Outstanding for following periods from due date of payment					Total
			Less Than 6 Months	6 Months- One Year	1-2 Years	2-3 Years	More Than 3 Years	
i. Undisputed								
Trade Receivable – Considered Good	-	-	-	-	7.52	46.73	361.56	415.81
ii. Undisputed								
Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-	-
iii. Undisputed								
Trade Receivables – Credit impaired	-	-	-	-	-	-	-	-
iv. Disputed								
Trade Receivables – Considered Good	-	-	-	-	-	-	-	-
v. Disputed								
Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-	-
vi. Disputed								
Trade Receivables – Credit impaired	-	-	-	-	-	-	-	-
Sub Total	-	-	-	-	7.52	46.73	361.56	415.81
Less: Allowance for doubtful Trade Receivable – Billed	-	-	-	-	-	-	-	-
TOTAL	-	-	-	-	7.52	46.73	361.56	415.81

Ageing for Trade Receivables - Billed Non-Current Outstanding as at March 31, 2023

(₹ in lakhs)

Particulars	Unbilled	Not Due	Outstanding for following periods from due date of payment					Total
			Less Than 6 Months	6 Months- One Year	1-2 Years	2-3 Years	More Than 3 Years	
i. Undisputed								
Trade Receivable – Considered Good	-	-	-	-	54.05	62.92	327.66	444.64
ii. Undisputed								
Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-	-
iii. Undisputed								
Trade Receivables – Credit impaired	-	-	-	-	-	-	-	-
iv. Disputed								
Trade Receivables – Considered Good	-	-	-	-	-	-	-	-
v. Disputed								
Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-	-
vi. Disputed								
Trade Receivables – Credit impaired	-	-	-	-	-	-	-	-
Sub Total	-	-	-	-	54.05	62.92	327.66	444.64
Less: Allowance for doubtful Trade Receivable – Billed	-	-	-	-	-	-	-	-
TOTAL	-	-	-	-	54.05	62.92	327.66	444.64

Note – 4: Other Financial Assets (Non-Current)		(₹ in lakhs)
Particulars	As at March 31, 2024	As at March 31, 2023
Security deposits		
Unsecured, considered good*	1.37	1.58
Less: Provision for doubtful loans and advances	-	-
TOTAL	1.37	1.58

* Includes Deposit of ₹ 1.03 Lakh measured at Amortized Cost

Note – 5: Other Non-Current Assets		(₹ in lakhs)
Particulars	As at March 31, 2024	As at March 31, 2023
(a) Advance income tax		
- Unsecured, considered good (Net of Provisions)	44.75	44.61
Sub Total	44.75	44.61
(c) Balances with Government Authorities		
- Unsecured, considered good	13.07	13.07
Sub Total	13.07	13.07
TOTAL	57.82	57.67

Note – 6: Inventories (As taken, valued and certified by Directors)		(₹ in lakhs)
Particulars	As at March 31, 2024	As at March 31, 2023
(a) Raw materials		
	136.39	140.03
Sub Total	136.39	140.03
(b) Stock under Work-in-progress		
	0.87	22.11
Sub Total	0.87	22.11
(c) Finished goods		
	63.27	64.29
Sub Total	63.27	64.29
(d) Stores and spares		
- Store	3.11	3.62
- Packing Materials	2.09	1.80
Sub Total	5.21	5.42
(e) Others Inventories		
- Folder And Advertise articles	1.35	0.80
- Fire Wood & Lignite	-	-
Sub Total	1.35	0.80
TOTAL	207.09	232.66

Note – 7: Trade receivables (Current)		(₹ in lakhs)
Particulars	As at March 31, 2024	As at March 31, 2023
Trade Receivables		
Unsecured, considered Good	67.08	26.63
Unsecured, considered Doubtful	-	-
Sub Total	67.08	26.63
Less: Provision for doubtful trade receivables	-	-
Sub Total	-	-
TOTAL	67.08	26.63

Ageing for Trade Receivables - Billed Current Outstanding as at March 31, 2024 (₹ in lakhs)

Particulars	Unbilled	Not Due	Outstanding for following periods from due date of payment					Total
			Less Than 6 Months	6 Months- One Year	1-2 Years	2-3 Years	More Than 3 Years	
i. Undisputed								
Trade Receivable – Considered Good	-	28.72	-	38.36	-	-	-	67.08
ii. Undisputed								
Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-	-
iii. Undisputed								
Trade Receivables – Credit impaired	-	-	-	-	-	-	-	-
iv. Disputed								
Trade Receivables – Considered Good	-	-	-	-	-	-	-	-
v. Disputed								
Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-	-
vi. Disputed								
Trade Receivables – Credit impaired	-	-	-	-	-	-	-	-
Sub Total	-	28.72	-	38.36	-	-	-	67.08
Less: Allowance for Doubtful Trade Receivable Billed	-	-	-	-	-	-	-	-
TOTAL	-	28.72	-	38.36	-	-	-	67.08

Ageing for Trade Receivables - Billed Current Outstanding as at March 31, 2023

(₹ in lakhs)

Particulars	Unbilled	Not Due	Outstanding for following periods from due date of payment					Total
			Less Than 6 Months	6 Months- One Year	1-2 Years	2-3 Years	More Than 3 Years	
i. Undisputed								
Trade Receivable – Considered Good	-	20.57	4.19	0.17	-	-	-	24.93
ii. Undisputed								
Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-	-
iii. Undisputed								
Trade Receivables – Credit impaired	-	-	-	-	-	-	-	-
iv. Disputed								
Trade Receivables – Considered Good	-	-	-	1.71	-	-	-	1.71
v. Disputed								
Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-	-
vi. Disputed								
Trade Receivables – Credit impaired	-	-	-	-	-	-	-	-
Sub Total	-	20.57	4.19	1.88	-	-	-	26.63
Less: Allowance for Doubtful Trade Receivable Billed	-	-	-	-	-	-	-	-
TOTAL	-	20.57	4.19	1.88	-	-	-	26.63

Note – 8: Cash and Cash Equivalents (Current)

(₹ in lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
(a) Cash on hand		
- In form of Indian Rupees	0.06	0.40
(b) In current accounts	9.66	12.08
(c) Unpaid dividend accounts	-	-
TOTAL	9.72	12.48

Note - 9: Loans (Current)
(₹ in lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Unsecured, considered good		
- Loans to Employees	0.13	1.14
TOTAL	0.13	1.14

Note - 10: Other Current Assets
(₹ in lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
(a) Prepaid expenses		
- Unsecured, considered good	2.43	3.63
Sub Total	2.43	3.63
(b) Balances with government authorities		
- Unsecured, considered good	0.20	-
Sub Total	0.20	-
(c) Advance to suppliers		
- Unsecured, considered good	9.40	15.14
- Less: Provision for other doubtful loans and advances	-	-
Sub Total	9.40	15.14
(d) Other Receivable		
- Unsecured, considered good	1.51	-
Sub Total	1.51	-
TOTAL	13.53	18.77

Note - 10A: Non-Current Asset Held For Sale
(₹ in lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Non- Current Asset Held For the Sale	-	-
TOTAL	-	-

Note - 11: Equity Share Capital

Particulars	As at March 31, 2024		As at March 31, 2023	
	Number of shares	₹ in lakhs	Number of shares	₹ in lakhs
(a) Authorised				
Equity shares of ₹ 10/- each with voting rights	10000000	1,000.00	10000000	1,000.00
(b) Issued				
Equity shares of ₹ 10/- each with voting rights	6850000	685.00	6850000	685.00
(c) Subscribed and fully paid up				
Equity shares of ₹ 10/- each with voting rights	6850000	685.00	6850000	685.00
TOTAL	6850000	685.00	6850000	685.00

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

Particulars	As at March 31, 2024		As at March 31, 2023	
	Number of shares	₹ in lakhs	Number of shares	₹ in lakhs
Equity shares with voting rights				
At the beginning of the year	6850000	685.00	6850000	685.00
Issued During the year	-	-	-	-
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.

Name of shareholder	As at March 31, 2024		As at March 31, 2023	
	Number of shares held	% holding	Number of shares held	% holding
Sunil Sitaram Gupta	2189480	31.96%	2189480	31.96%
Rupal Gupta	542959	7.93%	542959	7.93%
Karan Sunil Gupta	358393	5.23%	358393	5.23%
Gupta Sunil Sitaram HUF	381687	5.57%	381687	5.57%
Sangeetha S	384726	5.62%	386801	5.65%
Bimalkumar P Brahmhatt	819351	11.96%	819351	11.96%
Bennett, Coleman And Company Limited	561307	8.19%	561307	8.19%

C. Details of Shares held by Promoters & Promoter Group.

Name of Promoters & Promoter Group	As at March 31, 2024		As at March 31, 2023		% change during the year	
	Number of shares held	% holding	Number of shares held	% holding	Number of shares held	% holding
Sunil Sitaram Gupta	2189480	31.96%	2189480	31.96%	-	-
Rupal Gupta	542959	7.93%	542959	7.93%	-	-
Karan Sunil Gupta	358393	5.23%	358393	5.23%	-	-
Gupta Sunil Sitaram HUF	381687	5.57%	381687	5.57%	-	-
Anika Agrawal	245794	3.59%	245794	3.59%	-	-
Brinda Karan Gupta	32500	0.47%	32500	0.47%	-	-

Note - 12: Other Equity
(₹ in lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Capital reserve		
Opening balance	117.29	117.29
Add: Additions during the year	-	-
Less: Utilized / transferred during the year	-	-
Closing balance	117.29	117.29
Securities premium account		
Opening balance	246.17	246.17
Add : Premium on shares issued during the year	-	-
Less : Utilized during the year	-	-
Closing balance	246.17	246.17
General reserve		
Opening balance	66.79	66.79
Add: Transferred from surplus in Statement of Profit and Loss	-	-
Less: Utilized / transferred during the year	-	-
Closing balance	66.79	66.79
Retained Earnings		
Opening balance	(1,600.44)	(3,747.14)
IND AS Adjustment	-	-
Add: Profit / (Loss) for the year	(84.92)	2,146.70
Closing balance	(1,685.36)	(1,600.44)
Other Comprehensive Income		
Re-measurement of Defined Benefit Plans		
Balance as per last Financial year	15.69	(19.37)
Add: Adjustments made during the year	-	18.47
Add: For the Year	0.54	16.59
Closing Balance	16.23	15.69
TOTAL	(1,238.89)	(1,154.50)

PURPOSE OF RESERVE

Capital Reserve: The Company recognises profit and loss on purchase, sale, issue or cancellation of the Company's own equity instruments to capital reserve.

Security Premium: Securities premium is used to record premium received on issue of shares. The reserve is utilised in accordance with the provisions of the Companies Act, 2013.

General Reserve: Under the erstwhile Indian Companies Act, 1956, a general reserve was created through an annual transfer of net profit at a specified percentage in accordance with applicable regulations. Consequent to introduction of Companies Act, 2013, the requirement to mandatorily transfer a specified percentage of the net profit to general reserve has been withdrawn though the Company may transfer such percentage of its profits for the financial year as it may consider appropriate. Declaration of dividend out of such reserve shall not be made except in accordance with rules prescribed in this behalf under the Act.

Retained Earnings: Retained Earnings are the profits and gains that the Company has earned till date, less any transfer to general reserve, dividends or other distributions paid to shareholders.

Note – 13: Borrowings (Non-Current)

(₹ in lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Unsecured loans		
- From Financial Institutions	-	-
- From Directors	1,213.78	1,213.78
TOTAL	1,213.78	1,213.78

Note – 13a: Lease Liabilities

(₹ in lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Balance at the beginning	41.62	-
Additions	-	45.11
Finance Cost	3.78	2.91
Deletions	4.69	-
Payment of Lease	9.72	6.40
Translation Difference	-	-
Balance at the end	30.99	41.62

Current Non-Current Classification

(₹ in lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Current Maturities	7.66	6.35
Non-current	23.33	35.27
TOTAL	30.99	41.62

Amount recognized in Profit and Loss Account

(₹ in lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Depreciation and Amortization expenses	8.82	6.09
Interest expenses on lease liabilities	3.78	2.91
TOTAL	12.60	9.00

(₹ in lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
Total cash outflow for the year	9.72	6.40
TOTAL	9.72	6.40

Note – 13b: Trade Payables – Non-current

(₹ in lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Trade payables:		
- Total outstanding dues of micro and small enterprises	202.31	136.28
- Total outstanding dues of creditors other than micro enterprises and small enterprises.	393.82	375.52
TOTAL	596.13	511.81
Trade Payables - Total outstanding dues of Micro & Small Enterprises	202.31	136.28
a) The Principal amount and Interest due there on remaining unpaid as at year end: Principal	-	-
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	-	-
d) Interest accrued and remain unpaid as at year end	-	-
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		-

* 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.

Ageing for Trade Payables – Billed Non-current Outstanding as at March 31, 2024
(₹ in lakhs)

Particulars	Unbilled (Advance Paid)	Not Due	Outstanding for following periods from due date of payment				Total
			Less Than One Year	1 - 2 Years	2 - 3 Years	More Than 3 Years	
i. MSME	-	-	-	3.66	62.37	136.28	202.31
ii. Others	-	-	-	17.13	163.03	213.66	393.82
iii. Disputed Dues – MSME	-	-	-	-	-	-	-
iv. Disputed Dues Others	-	-	-	-	-	-	-
TOTAL	-	-	-	20.79	225.40	349.94	596.13

Ageing for Trade Payables – Billed Non-current Outstanding as at March 31, 2023
(₹ in lakhs)

Particulars	Unbilled (Advance Paid)	Not Due	Outstanding for following periods from due date of payment				Total
			Less Than One Year	1 - 2 Years	2 - 3 Years	More Than 3 Years	
i. MSME	-	-	-	1.05	-	-	1.05
ii. Others	-	-	-	11.95	11.41	136.52	159.88
iii. Disputed Dues – MSME	-	-	-	-	-	135.23	135.23
iv. Disputed Dues Others	-	-	-	148.70	-	66.94	215.64
TOTAL	-	-	-	161.71	11.41	338.69	511.81

Note – 14: Other Financial Liabilities (Non-Current)

(₹ in lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Trade / security deposits received	2.00	2.00
TOTAL	2.00	2.00

Note – 15: Provisions (Non-Current)

(₹ in lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Provision for employee benefits	19.41	20.28
TOTAL	19.41	20.28

Note – 16: Differed Tax (Assets) / Liabilities

(₹ in lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
(a) Differed Tax Liability		
- Timing diff. between book and tax depreciation	12.59	69.87
Sub Total	12.59	69.87
(b) Differed Tax (Assets)		
- Unabsorbed Depreciation & Business Loss and 43b disallowances & Lease Liability	(554.04)	(552.44)
Sub Total	(554.04)	(552.44)
TOTAL	(541.45)	(482.57)

Note – 17: Short-Term Borrowings (Current)

(₹ in lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Secured Borrowings		
- From banks	-	-
Unsecured Borrowings		
- From Non-Banking Financial Company	28.71	-
TOTAL	28.71	-

Note – 18: Trade Payables – Current

(₹ in lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Trade payables:		
- Total outstanding dues of micro and small enterprises	90.59	67.77
- Total outstanding dues of creditors other than micro enterprises and small enterprises.	71.34	112.08
TOTAL	161.93	179.85
Trade Payables - Total outstanding dues of Micro & Small Enterprises	90.59	67.77
a) The Principal amount and Interest due there on remaining unpaid as at year end: Principal	-	-
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	-	-
d) Interest accrued and remain unpaid as at year end	-	-
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	-	-

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.

Ageing for Trade Payables – Billed current Outstanding as at March 31, 2024
(₹ in lakhs)

Particulars	Unbilled (Advance Paid)	Not Due	Outstanding for following periods from due date of payment				Total
			Less Than One Year	1 - 2 Years	2 - 3 Years	More Than 3 Years	
i. MSME	-	7.47	83.12	-	-	-	90.59
ii. Others	-	29.30	42.04	-	-	-	71.34
iii. Disputed Dues – MSME	-	-	-	-	-	-	-
iv. Disputed Dues Others	-	-	-	-	-	-	-
TOTAL	-	36.78	125.16	-	-	-	161.93

Ageing for Trade Payables – Billed current Outstanding as at March 31, 2023
(₹ in lakhs)

Particulars	Unbilled (Advance Paid)	Not Due	Outstanding for following periods from due date of payment				Total
			Less Than One Year	1 - 2 Years	2 - 3 Years	More Than 3 Years	
i. MSME	-	5.40	62.37	-	-	-	67.77
ii. Others	-	51.21	60.87	-	-	-	112.08
iii. Disputed Dues – MSME	-	-	-	-	-	-	-
iv. Disputed Dues Others	-	-	-	-	-	-	-
TOTAL	-	56.61	123.24	-	-	-	179.85

Note – 19: Other Current Liabilities

(₹ in lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
(a) Unpaid dividends	-	-
(b) Statutory remittances	5.04	11.99
(c) Advance from Customers	45.73	90.35
TOTAL	50.77	102.33

Note – 20: Provisions (Current)

(₹ in lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Provision for Employee Benefits	3.36	4.45
TOTAL	3.36	4.45

Note – 21: Revenue from Operations

(₹ in lakhs)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
(a) Sale of Products	553.34	1,061.62
(b) Sale of Services	11.87	9.66
(c) Other Operating Revenues (Refer Note – 21(a))	7.49	25.94
TOTAL	572.70	1,097.22

Note – 21(a): Other Operating Revenues

(₹ in lakhs)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Other Operating Revenues comprise:		
Freight outward collected	4.76	4.73
Duty drawback and other export incentives	2.33	21.21
Discount Received	0.10	-
TOTAL	7.49	25.94

Note – 21(b):

(₹ in lakhs)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
(i) Reconciliation of revenue from operation with the contracted price:		
Contracted Price:	556.29	1,080.54
Adjustment:		
Discounts/Rate difference	2.95	18.92
(ii) Sales of Products		
Other Operating revenue (including sale of services)	19.36	3 5.60
Revenue from operations	572.70	1,097.22
(iii) Revenue Disaggregation by Geography		
India	162.01	200.23
Outside India	403.2	871.05
TOTAL	565.21	1071.28

Note – 21(b): Other Income
(₹ in lakhs)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
(a) Interest income	1.79	0.14
Includes ₹ 0.11 lakhs measured at Amortized Cost		
Sub Total	1.79	0.14
(b) Commission income	-	10.84
Sub Total	-	10.84
(c) Other Non-Operating Income	-	-
- Profit on sale of Assets	0.82	-
TOTAL	2.61	10.98

Note – 22(a): Cost of Materials Consumed
(₹ in lakhs)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Opening stock	140.13	454.96
Add: Purchases	141.14	410.08
Sub Total	281.17	865.04
Less: Closing Stock	136.39	140.03
Sub Total	144.78	725.01
Less: Sale of Raw Materials	5.69	0.75
Cost of Materials consumed	139.09	724.26

Note – 22(b): Purchase of Traded Goods
(₹ in lakhs)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Door	-	0.65
Laminate Sheet Purchases	227.82	207.96
TOTAL	227.82	208.61

Note – 22(c): Changes in Inventories of Finished Goods, Work-In-Progress and Stock-In-Trade
(₹ in lakhs)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Inventories at the end of the year:		
Finished goods	63.27	64.29
Work-in-progress	0.87	22.11
Sub Total	64.14	86.40
Inventories at the beginning of the year:		
Finished goods	64.29	129.91
Work-in-progress	22.11	26.24
Sub Total	86.40	156.17
NET INCREASE / (DECREASE)	(22.26)	(69.76)

Note - 23: Employee Benefits Expense**(₹ in lakhs)**

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Salaries and wages	107.54	162.72
Contributions to provident and other funds	3.64	7.53
Staff welfare expenses	1.64	2.91
TOTAL	112.82	173.16

Note - 24: Finance Costs**(₹ in lakhs)**

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
(a) Interest expense on:		
(i) Borrowings	10.22	18.53
(ii) Others	-	-
(b) Other borrowing costs	-	-
TOTAL	10.22	18.53

Note - 25: Other Expenses**(₹ in lakhs)**

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Consumption of stores and spare parts	3.84	22.31
Consumption of Folder & Pub.	0.03	28.40
Consumption of packing materials	3.97	11.25
Power and fuel	7.20	16.61
Rent including lease rentals	20.64	20.63
Repairs and maintenance - Building	0.79	0.87
Repairs and maintenance - Factory Building	-	0.44
Repairs and maintenance - Machinery	0.37	3.18
Repairs and maintenance - Others	0.43	2.32
Insurance	4.43	18.20
Rates and taxes	1.32	1.08
Communication	2.91	3.15

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Travelling and conveyance	18.51	44.02
Printing and stationery	0.21	0.24
Freight and Forwarding expenses	16.33	25.72
Sales commission	-	4.89
Business promotion	1.14	-
Legal and professional expenses	30.85	39.65
Payments to auditors	3.08	2.00
Balance Written off (net)	6.05	48.96
Loss / (Profit) on disposal of fixed assets	-	0.01
Paper and Printing expenses	0.07	0.36
Export Clearing and Forwarding Expenses	3.16	3.99
ISO/ISI Certification expenses	0.30	0.18
Electricity expenses	2.14	1.92
Discount and Claims	0.01	-
Office Expenses	2.29	3.36
Advertisement Expenses	4.74	4.34
License Fees	0.12	0.21
labor Charges	13.23	22.00
Others Miscellaneous expenses	7.56	13.06
TOTAL	155.70	343.34

Payments to the Auditors Comprises
(₹ in lakhs)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
As auditors - statutory audit & tax audit	2.00	2.00
For taxation matters	-	-
Review Report	-	-
Certification Fees	-	-
For other services	-	-
TOTAL	2.00	2.00

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 Earnings Per Share.

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Face Value per Share (in ₹)	10.00	10.00
Net Profit after Tax (₹ in lakhs)	(84.92)	2,146.70
Weighted Average Number of Shares (in Lakhs)	68.50	68.50
Basic and Diluted Earnings Per Share	(1.24)	31.34

Note - 27: Capital Commitments and Contingent Liabilities

a. Contingent liabilities:

(₹ in lakhs)

Particulars	As on March 31, 2024	As on March 31, 2023
a) Claims against Company not acknowledged as Debt		
i. Disputed Income Tax demand	37.31	37.31
ii. Disputed Tax Demand under Central Sales Tax / Goods & Service Tax	82.74	82.74
b) Guarantees excluding financial guarantees	Nil	Nil

b. Capital Commitments

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

Note:

(a) 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.

(b) 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.

Note - 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 Lakh)

Particulars	As at 31st March, 2024	As at 31st March, 2023
Financial Assets		
Measured at Amortized Cost		
(i) Trade and Other Receivables	482.89	471.27
(ii) Cash and Cash Equivalents	9.72	12.48
(iii) Loans	0.13	1.14
(iv) Bank balances other than (ii) above	-	-
Financial Liabilities		
Measured at Amortized Cost		
(i) Borrowings	1242.49	1,213.78
(ii) Trade Payables	758.07	691.65
(iii) Other Financial Liabilities	2.00	2.00

(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 Lakh)

Particulars	Due in 1 Year	1 Year - 3 Years	More than 3 Years	Total
As at March 31, 2024				
Borrowings	28.71	-	1,213.78	1,242.49
Trade Payables	161.93	246.19	349.94	758.07
Other Financial Liabilities	-	-	-	-
Lease Liability	7.65	19.52	3.82	30.99
As at March 31, 2023				
Borrowings	-	-	1,213.78	1,213.78
Trade Payables	179.85	173.12	338.68	691.65
Other Financial Liabilities	-	-	-	-
Lease Liability	6.35	31.80	3.46	41.26

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 5 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 made assessment of Allowance for Credit Loss in respect of Trade Receivables. The Company has analysed its trade receivables for gaining analysis and grouped them accordingly and then applied ear wise percentage to calculate the amount of Allowance for Credit Loss in respect of the same.

Movement in the expected Allowance for Credit Loss in respect of Trade Receivables

(₹ in Lakh)

Particulars	As at March 31, 2024	As at March 31, 2023
Balance at beginning of the year	-	45.10
Add: Provided during the year	-	-
Less: Reversals of provision	-	-
Less: Amounts written back	-	45.10
Balance at the end of the year	-	-

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

(₹ in Lakh)

Particulars	Up to 1 Year	1 Year - 3 Years	More Than 3 Years	Total
As at March 31, 2024				
Loans to Employees	0.13	-	-	0.13
Trade Receivables	67.08	54.25	361.56	482.89
As at March 31, 2022				
Loans to Employees	1.14	-	-	1.14
Trade Receivables	26.63	116.97	327.67	471.27

For hedging currency

(₹ in Lakh)

Particulars	As at March 31, 2024	As at March 31, 2023
Outstanding Forward Contract	Nil	Nil

Note - 29: Disclosure 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 Lakh)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Employers Contribution to Provident Fund	2.06	2.66

- (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 Lakh)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Current Service Cost	0.93	2.84
Net Interest Cost	0.66	2.06
Defined Benefit Cost included in Profit and Loss	1.58	4.90
Defined Benefit Cost included in Other Comprehensive Income	(0.73)	(22.42)
Total Defined Benefit Cost in Profit and Loss and OCI	0.86	(17.52)

- (v) **Movement in Defined benefit liability:**

(₹ in Lakh)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
-------------	--------------------------------------	--------------------------------------

Opening Defined Benefit Obligation	20.93	58.18
Interest Expense on Defined Benefit Obligation (DBO)	-	-
Current Service Cost	1.58	4.90
Total Re-measurements included in OCI	0.73	22.42
Less: Benefits paid	-	-
Less: Contributions to plan assets	1.60	19.73
Closing benefit obligation	20.19	20.93

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

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Projected Benefit Obligation on Current Assumptions (₹ in Lakh)	20.94	21.68
Delta Effect of +1% Change in Rate of Discounting	(0.61)	(0.58)
Delta Effect of -1% Change in Rate of Discounting	0.70	0.66
Delta Effect of +1% Change in Rate of Salary Increase	0.69	0.66
Delta Effect of -1% Change in Rate of Salary Increase	(0.61)	(0.59)
Delta Effect of +1% Change in Rate of Employee Turnover	0.00	0.02
Delta Effect of -1% Change in Rate of Employee Turnover	(0.00)	(0.02)

(vii) Actuarial assumptions:

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Expected Return on Plan Assets	7.21%	7.44%
Rate of Discounting	7.21%	7.44%
Rate of Salary Increase	7.00%	7.00%
Rate of Employee Turnover	6.00%	6.00%
Mortality Rate During Employment	Indian Assured Lives Mortality (2012-14) (Urban)	Indian Assured Lives Mortality (2012-14) (Urban)
Mortality Rate After Employment	N.A.	N.A.

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

Note – 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.

Note – 31: The balance confirmation from the suppliers and customers have been called for, but the same are awaited till the date of audit. Thus, the balances of receivables and trade payables have been taken as per the books of accounts submitted by the company and are subject to confirmation from the respective parties.

Note – 32: Information about related parties

Sr. No.	Name of the related party	Description of relation	Key management personnel
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1	Dr. Sunil Gupta	Managing Director
2	Mrs. Rupal Gupta	Non-Executive Director
3	Mr. Karan Gupta	Relative of KMPs
4	Mr. Mayur Parikh	Independent Director
5	Ms. Pooja Shah	Independent Director
6	Mrs. Falguni Rajanbhai Shah	Chief financial Officer (w.e.f. 04/05/2023)
7	Mr. Tushar Donda	Company Secretary

(Related Parties have been identified by the management)

Summary of Related Party Transaction:

(₹ in Lakh)

Description of transaction	Enterprise over which control exercised by key management personnel		Key Management Personnel		Relatives of Key Management Personnel	
	FY 2023-24	FY 2022-23	FY 2023-24	FY 2022-23	FY 2023-24	FY 2022-23
Remuneration						
Dr. Sunil Gupta	-	-	18.42	33.25	-	-
Perquisites						
Dr. Sunil Gupta	-	-	1.93	3.74	-	-
Rent Payment						
Dr. Sunil Gupta	-	-	19.80	20.63	-	-
Salary						
Mr. Tushar Donda	-	-	2.67	2.67	-	-
Sitting Fees						
Mrs. Rupal Gupta	-	-	0.05	0.10	-	-
Mr. Mayur Parikh	-	-	0.36	0.44	-	-
Ms. Pooja Shah	-	-	0.18	0.44	-	-
Unsecured Loan						
Dr. Sunil Gupta						
Loan Taken	-	-	-	17.50	-	-
Loan Repaid	-	-	-	16.50	-	-
Closing Balance	-	-	930.77	930.77	-	-
Mr. Karan Gupta						
Loan Taken	-	-	-	-	-	-
Loan Repaid	-	-	-	-	-	-
Closing Balance	-	-	283.00	283.00	-	-
Sale of Goods						
Dr. Sunil Gupta	-	-	0.01	-	-	-
Sale of Car						
Dr. Sunil Gupta	-	-	12.33	-	-	-

Note: The remuneration to directors and other members of Key Management Personnel during the year are in the nature of short term benefits.

Note - 33: Segment Information

Primary Segment - Business Segment

The Company's operation predominantly comprises 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. All assets are located in the company's country of domicile. Only Two parties have contributed 10% or more to company's

revenue for 2023-24 of ₹ 181.06 lakhs and for 2022-23 only one customer has contributed 10% or more to the company's revenue of ₹ 360.54 lakhs.

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	For the year ended March 31, 2024	For the year ended March 31, 2023
Segment revenue by Geographical area based on Geographical Location of customers		
Sales from Production & Service		
Domestic	403.20	871.05
Export	162.01	200.23
TOTAL	565.21	1,071.28

Note – 34: Deferred Tax Liability/(Assets)

The breakup of Deferred Tax as at March 31, 2024 is as under.

(₹ in Lakh)

Particulars	As on March 31, 2024	As on March 31, 2023
Deferred Tax Liabilities		
- Timing Difference of Depreciation	12.59	69.87
Deferred Tax Assets		
- Gratuity & other Payment & Unabsorbed Loses & Lease Liabilities	(554.04)	(552.44)
Net Deferred Tax Liability/(Assets)	(541.45)	(482.57)

Note – 35: Previous year figures have been re-grouped / rearranged, wherever necessary to make them comparable with those of current year.

Note – 36: The financial statements were authorized for issue by the directors under the directions of the Insolvency Resolution Professional on May 30, 2024.

Note – 37: The outstanding trade payables consists of ₹ 131.77 lakhs which are payable in foreign currency for more than three year as at March 31, 2024 to its foreign suppliers. Currently Management/Resolution Professional (RP) is in the

process of evaluating appropriate course of action for compliance with Foreign Exchange Management Act, 1999 and any other applicable law on account of delay in payment of above dues.

Note – 38: The company is having accumulated losses (after taking into account the balance of reserves) of ₹ 1,238.89 lakhs as at March 31, 2024 and the net worth of the company is negative. This Indicates that material Uncertainty exists that may cast significant doubt on the company's ability to continue as going concern and therefore the company may be unable to realise its assets and discharge its liabilities in the normal course of business. The ultimate outcome of these matter is at present not ascertainable.

Note – 39: Eligibility of Corporate Social Responsibility

Based on the average net profits of the Company after computation of Net Profit as per Section 198 of the Companies Act, 2013 for the preceding three financial years, the Company is not required to spend any amount on CSR activities during the financial year 2023-24.

Note – 40: The Company had availed intercorporate deposit from “Sampati Securities Limited” amounting to ₹ 25.00 Lakhs, which has become due on February 1, 2024 as per the agreement. However, the company being under the Corporate Insolvency Resolution Process (CIRP) and due to moratorium u/s 14 of the Insolvency and Bankruptcy Code, 2016 the said amount has not been repaid by the company. The company has provided total interest of ₹ 3.71 Lakhs for the year ending on March 31, 2024; which includes interest up to the date of CIRP of ₹ 1.69 Lakhs and post CIRP of ₹ 2.02 Lakhs.

Note – 41: Undisclosed Transactions

As stated, & confirmed by the Company's Management / Resolution Professional (RP), The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

Note – 42: Benami Transactions

As stated, & confirmed by the Company's Management/ Resolution Professional (RP), the Company does not have any Benami property, where any proceeding has been initiated or pending against the Group for holding any Benami property.

Note – 43: Loan or Investment to Ultimate Beneficiaries

As stated, & Confirmed by the Company's Management/ Resolution Professional (RP), The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall;

- (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on be-half of the company (Ultimate Beneficiaries) or
- (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

Note – 44: Loan or Investment from Ultimate Beneficiaries

As stated, & Confirmed by the Company's Management/ Resolution Professional (RP), The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall;

- (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
- (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

Note – 45: Working Capital

As stated, & Confirmed by the Company's Management/Resolution Professional (RP), The Company has not been sanctioned working capital limits from a bank.

Note – 46: Willful Defaulter

As stated, & Confirmed by the Company's Management/ Resolution Professional (RP), the company has not been declared willful defaulter by the bank during the year under review.

Note - 47: Transactions with Struck off Companies

As stated, & Confirmed by the Company's Management/ Resolution Professional (RP), the company has not under taken any transactions nor has outstanding balance with the company Struck Off either under section 248 of the Actor under Section 560 of Companies act 1956.

Note - 48: Satisfaction of Charge

As stated, & Confirmed by the Company's Management/ Resolution Professional (RP), The company does not have any pending registration or satisfaction of charges with ROC beyond the statutory period.

Note - 49: Crypto Currency

As stated, & Confirmed by the Company's Management/ Resolution Professional (RP). The Company has not traded or invested in Crypto Currency or Virtual Currency.

Note - 50: Compliance with number of layers of companies:

As informed and confirmed by the Company's Management/ Resolution Professional (RP), the Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

Note - 51: Compliance with Scheme of Arrangement:

The Company has not applied for any scheme of Arrangements under sections 230 to 237 of the Companies Act 2013.

Note - 50 B: RATIO Analysis:

Particulars	Numerator	Denominator	March 31, 2024	March 31, 2023	Variation	Reasons
Current Ratio	Current Assets	Current Liabilities	1.18	1.00	18.41% -	
Debt Equity Ratio	Borrowings	Share Holder's Equity	(2.24)	(2.59)	(13.23%) -	
Debt Service Coverage Ratio	Earnings available for debt Service (Refer Note i below)	Debt Service	-	-	- -	
Return on Equity (ROE):	Net Profit after Taxes	Average Shareholder's Equity	0.17	(1.39)	(111.91%)	due to substantial decrease in the profit
Inventory Turnover Ratio	Cost of Material Consumed + Changes in WIP/ FG	Average Inventory	1.67	2.08	(19.82%) -	
Trade receivable Turnover Ratio	Revenue from Operations	Average Trade Receivables	1.20	2.01	(40.38%)	due to decrease in the trade receivables and revenue from operations
Trade Payable Turnover Ratio	Purchases	Average Trade Payables	0.41	1.02	(59.91%)	Change in credit policy
Net Capital Turnover Ratio	Revenue from Operations	Working Capital	12.69	(836.48)	(101.52%)	due to substantial increase in the working capital
Net Profit Ratio	Net Profit	Revenue from Operations	(0.15)	1.96	(107.58%)	due to substantial decrease in the profit
Return on Capital Employed	Earning Before Interest and Tax	Capital Employed	(0.19)	(0.64)	(69.86%)	Due to decrease in Earnings during the year

Note: Net Profit after taxes + Non-cash operating expenses + Interest + other adjustments like loss on sale of Fixed assets etc.

Note - 53: Tax reconciliation:

Income taxes recognized in Statement of Profit and Loss			(₹ in lakhs)
Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023	
Current tax			
In respect of the current year	-	-	
(Excess) / Short Provision for tax of earlier years	-	-	
Deferred Tax (Credit)/ Charged	(59.07)	748.71	
Total Income Tax expense recognized in respect of continuing operations	(59.07)	748.71	

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 March 31, 2024	For the year ended March 31, 2023	
Profit before taxes	(143.99)	2,895.41	
Enacted tax rate in India	0.25	0.25	
Expected income tax benefit/(expense) at statutory tax rate	-	728.72	
Effect of:			
- Deductible expense	-	728.72	
Total Tax Expenses as reported in Statement of Profit & loss	-	-	
Deferred Tax(credit)/charged	(59.07)	748.71	
Income taxes recognized in the Statement of Profit and Loss	(59.07)	748.71	

Note: The tax rate used for the FY 2023-24 is 22% plus 10% surcharge and 4% education cess.

The tax rate used for the FY 2022-23 is 22% plus 10% surcharge and 4% education cess.

Income tax recognized in other comprehensive income			(₹ in lakhs)
Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023	
Deferred tax			
Arising on income and expenses recognized in other comprehensive income:			
Re-measurement of defined benefit obligation	0.19	5.83	
Total income tax recognized in other comprehensive income	0.19	5.83	
Bifurcation of the income tax recognized in other comprehensive income into:			
Items that will not be reclassified to Statement of Profit and Loss	-	-	
Income tax recognized in other comprehensive income	0.19	5.83	

Note: The tax rate used for the 2023-24 and 2022-23 is 22% plus 10% surcharge and 4% education cess.

Components of Deferred Tax (Assets) / Liabilities			(₹ in lakhs)
Particulars	As at March 31, 2024	As at March 31, 2023	
(a) Deferred Tax Liabilities			
Difference between book and tax depreciation	12.59	69.87	
Sub Total	12.59	69.87	
(b) Deferred Tax Assets			
Unabsorbed Depreciation & Business Loss and 43b disallowances & Lease Liability	(554.04)	(552.44)	
Sub Total	(554.04)	(552.44)	
DEFERRED TAX (ASSETS) / LIABILITIES (NET)	(541.45)	(482.57)	

Note 54: INDAS 115 Disclosure

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

(₹ in lakhs)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Revenue from contracts with customers	565.21	1,071.28
TOTAL REVENUE	565.21	1,071.28

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 March 31, 2024	For the year ended March 31, 2023
Revenue from		
Outside India	162.01	200.23
In India	403.20	871.05

Only one party contributed 10% or more to the company's revenue for 2023-24 i.e. ₹ 181.06 Lakhs and for 2022-23 only one customer has contributed 10% or more to the Company's revenue of ₹ 360.54 lakhs.

(b) Contract assets and liabilities:

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

(₹ in lakhs)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Contract Assets	482.89	471.27
TOTAL CONTRACT ASSETS	482.89	471.27
Contract liability	45.73	90.35
TOTAL CONTRACT LIABILITIES	45.73	90.35

(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.

(d) Information about Major Customers

Following are the customer representing more than 10% of the Total revenue of the Company

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Revenue from such customers		
Customer attributing highest revenue	108.09	360.54
Customer attributing second highest revenue	72.97	-

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

As per our report of even date attached

Signatures to Notes - 1 to 54.

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

For and on behalf of the Board of Directors,
BLOOM DEKOR LIMITED (under CIRP)

CA Satwik Durkal (Partner)
Membership No. 107628
UDIN: 24107628BJZWRW4600

Vineeta Maheshwari
Insolvency Resolution Professional

Dr. Sunil Gupta
Managing Director
DIN 00012572

Rupal Gupta
Non-executive Director
DIN 00012611

Tushar Donda
Company Secretary

Falguni Shah
Chief Financial Officer

Date: May 30, 2024
Place: Ahmedabad

Date: May 30, 2024

Place: Ahmedabad



BLOOM DEKOR LIMITED
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