

Date: May 29, 2025

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.

Dear Sir,

Sub: Outcome of Board meeting held on today i.e. on May 29, 2025
Ref: Bloom Dekor Limited (Security Id/Code: BLOOM/526225)

In reference to captioned subject, we hereby inform you that the Board of Directors of the Company, in their Board Meeting held on today, i.e. on May 29, 2025, which was commenced at 04:00 P.M. and concluded at 05:05 P.M., have apart from other businesses;

1. Considered, approved and taken on record the Audited Financial Results of the Company for the quarter and year ended on March 31, 2025 along with Auditor's Reports (modified Opinion) and Statement on Impact of Audit Qualifications;

In this regards we are hereby submitting following;

- a) Audited Standalone Financial Results for the quarter and year ended on March 31, 2025;
 - b) Standalone Statement of Assets and Liabilities;
 - c) Standalone Cash Flow Statements;
 - d) Audit Reports' (modified opinion) on the Audited Standalone Financial Results;
 - e) Statement on Impact of Audit Qualifications (for audit reports with modified opinion) and
2. Considered, approved and taken on record the Audited Financial Statement of the Company for the year ended on March 31, 2025;

Kindly take the same on your record and oblige us.

For, **Bloom Dekor Limited in CIRP**



Dr. Sunil Gupta
Suspended Managing Director
DIN: 00012572

Place: Ahmedabad

Enclosed: A/a.



For Bloom Dekor Limited In CIRP
Taken on record by
Vineeta
CA Vineeta Maheshwari - IRP / RP
RP for Bloom Dekor Limited- in CIRP
IBBI/PA-001/IP-P00185/2017-2018/10364

Place: Surat

Bloom Dekor Limited in CIRP
2/F, Sumel, S.G. Highway, Thaltej,
Ahmedabad - 380 059, Gujarat, India

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Regd. Office: Survey No. 275, At & Post: Dhanap, N. H. No. 8,
Opp. Ambemata Temple, Tal. & Dist.: Gandhinagar - 382 355, Gujarat, India
CIN: L20210GJ1992PLC017341

Bloom Dekor Limited

(in CIRP)

CIN: L20210GJ1992PLC017341

Registered Office: Survey No. 275, At & Post: Dhanap N. H. No. 8, Opp. Ambemata Temple Gandhinagar 382355, Gujarat, India
Corporate Office: 2/F, Sumel, Sarkhej - Gandhinagar Highway Road, Opp. GNFC Info Tower, Thaltej-380059, Ahmedabad, Gujarat, India

Statement of Standalone Financial Results for the quarter and year ended on March 31, 2025

(₹ In Lakh except per share data)

Particulars	Quarter Ended			Year Ended	
	31-03-2025	31-12-2024	31-03-2024	31-03-2025	31-03-2024
A Date of start of reporting period	01-01-2025	01-10-2024	01-01-2024	01-04-2024	01-04-2023
B Date of end of reporting period	31-03-2025	31-12-2024	31-03-2024	31-03-2025	31-03-2024 (Restated)
C Whether results are audited or unaudited	Audited	Unaudited	Audited	Audited	Audited
D Nature of report standalone or consolidated	Standalone	Standalone	Standalone	Standalone	Standalone
I Revenue From Operations					
Net sales or Revenue from Operations	102.33	84.10	87.66	451.87	572.70
II Other Income	0.94	2.17	0.43	4.27	3.68
III Total Income (I+II)	103.27	86.27	88.10	456.14	576.38
IV Expenses					
(a) Cost of materials consumed	40.84	43.84	6.59	172.80	139.09
(b) Purchases of stock-in-trade	8.81	12.58	30.57	103.07	227.82
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(5.61)	(16.74)	6.40	(23.98)	22.26
(d) Employee benefit expense	29.09	31.99	15.45	119.97	113.14
(e) Finance Costs	1.54	3.67	1.90	6.35	10.22
(f) Depreciation and amortisation expense	9.93	10.24	2.54	41.40	51.39
(g) Other Expenses	0.52	0.70	33.07	154.35	156.76
(h) Manufacturing Expenses	15.10	15.33	-	-	-
(i) Sales & Promotion Expenses	42.74	4.09	-	-	-
(j) Administrative Expenses	11.71	13.09	-	-	-
(K) CIRP COST	4.59	5.02	-	20.62	-
Total expenses (IV)	159.25	123.82	96.52	594.58	720.68
V Profit/(loss) before exceptional items and tax (III-IV)	(55.98)	(37.55)	(8.42)	(138.44)	(144.30)
VI Exceptional items	-	-	-	-	-
VII Profit (loss) after exceptional items and before Tax (V-VI)	(55.98)	(37.55)	(8.42)	(138.44)	(144.30)
VIII Tax Expense	(20.47)	(5.41)	(5.46)	(34.99)	(59.07)
(a) Current Tax	-	-	-	-	-
(b) (Less):- MAT Credit	-	-	-	-	-
(c) Current Tax Expense Relating to Prior years	-	-	-	-	-
(d) Deferred Tax (Asset)/Liabilities	(20.47)	(5.41)	(5.46)	(34.99)	(59.07)
IX Profit (Loss) for the period from continuing operations (VII-VIII)	(35.51)	(32.14)	(2.96)	(103.45)	(85.23)
X Profit/(loss) from discontinued operations	-	-	-	-	-
XI Tax expenses of discontinued operations	-	-	-	-	-
XII Profit/(loss) from Discontinued operations (after tax) (X-XI)	-	-	-	-	-
XIII A Profit(Loss) For Period Before Minority Interest	(35.51)	(32.14)	(2.96)	(103.45)	(85.23)
XIII B Share Of Profit / Loss of Associates and joint ventures accounted for using equity method	-	-	-	-	-
XIII C Profit/Loss Of Minority Interest	-	-	-	-	-
XIV Profit (Loss) for the period (XIII A + XIII B + XIII C)	(35.51)	(32.14)	(2.96)	(103.45)	(85.23)
XV Other Comprehensive Income					
a. i). Items that will not be reclassified to profit or loss	(0.31)	0.13	(11.91)	0.12	0.73
ii). Income tax relating to items that will not be reclassified to profit or loss	-	-	-	(0.03)	(0.19)
b. i). Item that will be reclassified to profit or loss	-	-	-	-	-
ii). Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
Total Comprehensive income	(0.31)	0.13	(11.91)	0.09	0.54
XVI Total Comprehensive income [Comprising Profit for the Period and Other comprehensive income] (XIV+XV)	(35.82)	(32.01)	(14.87)	(103.36)	(84.70)
XVII Details of equity share capital					
Paid-up equity share capital	685.00	685.00	685.00	685.00	685.00
Reserve excluding revaluation reserve	-	-	-	(1,342.56)	(1,238.89)
Face value of equity share capital (Per Share)	Rs. 10/-	Rs. 10/-	Rs. 10/-	Rs. 10/-	Rs. 10/-

Bloom Dekor Limited
(in CIRP)

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Statement of Standalone Financial Results for the quarter and year ended on March 31, 2025						
XIX	Earnings per share					
(a)	Earnings per share (not annualised for quarter ended)					
	Basic earnings (loss) per share from continuing operation	(0.52)	(0.47)	(0.04)	(1.51)	(1.24)
	Diluted earnings (loss) per share from continuing operation	(0.52)	(0.47)	(0.04)	(1.51)	(1.24)
(b)	Earnings per share (not annualised for quarter ended)					
	Basic earnings (loss) per share from discontinued operation	-	-	-	-	-
	Diluted earnings (loss) per share from discontinued operation	-	-	-	-	-
(c)	Earnings per share (not annualised for quarter ended)					
	Basic earnings (loss) per share from continuing and discontinued operations	(0.52)	(0.47)	(0.04)	(1.51)	(1.24)
	Diluted earnings (loss) per share continuing and discontinued operations	(0.52)	(0.47)	(0.04)	(1.51)	(1.24)

For, Bloom Dekor Limited- in CIRP



For Bloom Dekor Limited in CIRP
Taken on record by
Vineeta

Date: 29th May, 2025
Place: Ahmedabad

Dr. Sunil Gupta
(Suspended Managing Director)
DIN:00012572

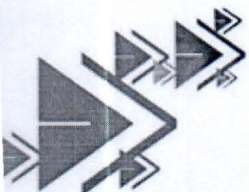
CA Vineeta Maheshwari
IP for Bloom Dekor Limited- in CIRP
IBBI/IPA-001/IP-P00185/2017-2018/10364



Notes on Financial Results: -

1. The Hon'ble National Company Law Tribunal (NCLT) Ahmedabad Bench vide its Order dated 11th October, 2023 in CP(IB)/127/AHM/2020 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 Insolvency Resolution Professional (IRP).
2. The above audited standalone financial results for the quarter and year ended March 31, 2025 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors in their respective meetings held on May 29, 2025. The statutory auditors have carried audit of above result.
3. Figures of the quarter ended March 31, 2025 and March 31, 2024 are the balancing figures between audited figures in respect of the full financial year and year to date figures up to the third quarter of the relevant financial year. Also the figures up to the end of third quarter had only been reviewed and not subject to audit.
4. The audited standalone financial results are prepared in accordance with the Indian Accounting Standards 34 "Interim Financial Reporting" as prescribed under Section 133 of the Companies Act, 2013, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) (Amendment Rules), 2016.
5. As per Indian Accounting Standard 108 on 'Operating Segment' (Ind AS 108), the company has only one reportable segment i.e. Laminate and Doors
6. Standalone Statement of Assets and Liabilities as on March 31, 2025 and Cash Flow Statement for the financial year ended on March 31, 2025 are attached herewith.
7. The figures for the corresponding previous period have been restated/regrouped wherever necessary, to make them comparable.
8. The Company does not have any subsidiary or Joint Ventures or associate companies as on 31/03/2025.
9. During the Year under review, the management has come to know that the certain bank accounts opened by the Resolution Professional ('RP') of the Company during the Ongoing Corporate Insolvency Resolution Process ('CIRP') under the Insolvency and Bankruptcy Code, 2016 ('IBC, 2016') was inadvertently not accounted for in the Financial Year 2023-24. In terms of IND AS 8 "Accounting Policies, Change in Accounting Estimates and Errors" prescribed by the Companies (Indian Accounting Standards) Rules, 2015, the Company has corrected the above prior period errors by restating the comparative amounts for the prior period presented in which the error occurred i.e. FY 23-24. These prior period errors have resulted into following Corrections / adjustments in the Financial Statements of the FY 23-24;

Sr. No.	Line Item affected	Rs. In Lakhs (FY 23-24)
	Items affecting Balance Sheet	
1	Increase in the Cash and Cash Equivalents (Fixed Deposits)	181.54
2	Increase In the Financial Liabilities / other current liabilities	181.85
	Difference (a)	0.31
	Items affecting Statement of Profit and Loss	
1	Increase In the Interest Income	1.07
2	Increase in the Other Expense	1.38
	Difference (b)	0.31



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Standalone Statement of Assets and Liabilities

		(₹ In Lakh)	
Particulars		Year ended	Year ended
		31-03-2025	31-03-2024 (Restated)
A	Date of start of reporting period	01-04-2024	01-04-2023
B	Date of end of reporting period	31-03-2025	31-03-2024 (Restated)
C	Whether results are audited or unaudited	Audited	Audited
D	Nature of report standalone or consolidated	Standalone	Standalone
ASSETS			
1	Non-current assets		
a)	Property, Plant and Equipment	181.63	213.06
b)	Right to Use Assets	18.29	26.13
c)	Other Intangible assets	-	-
d)	Financial Assets		
(i)	Investments		
(ii)	Trade receivables	381.90	415.81
(iii)	Loans	-	-
(iv)	Security Deposits	-	-
(v)	Other Financial Assets	1.51	1.37
e)	Deferred tax assets (net)	576.41	541.45
f)	Other non-current assets	59.59	57.82
	Total Non-Current Assets	1,219.33	1,255.63
2)	Current assets		
a)	Inventories	235.38	207.09
b)	Financial Assets		
(i)	Investments		
(ii)	Trade receivables	19.68	67.08
(iii)	Cash and cash equivalents	151.16	191.26
(iv)	Bank balances other than (iii) above		
(v)	Loans		
(vi)	Others (to be specified)	0.12	0.13
c)	Current Tax Assets (Net)		
c)	Other current assets	11.19	13.53
	Non-Current Assets held for sale		
	Total Current Assets	417.54	479.10
	TOTAL ASSETS	1,636.87	1,734.73
EQUITY & LIABILITIES :			
EQUITY:			
a)	Equity Share Capital	685.00	685.00
b)	Other Equity	(1,342.56)	(1,239.20)
	Equity attributable to equity holders of the Company	(657.56)	(554.20)
LIABILITIES :			
1)	Non-Current Liabilities		
a)	Financial Liabilities		
(i)	Borrowings	1,213.78	1,213.78
(ii)	Lease liabilities	14.66	23.33
(iii)	Trade payables		
i)	Total outstanding dues of micro enterprises and small enterprises	254.69	202.31
ii)	Total outstanding dues of creditors other than micro enterprises and small enterprises	422.41	393.82
(iv)	Other financial liabilities	1.84	2.00
b)	Provisions	9.86	19.41
c)	Deferred tax liabilities (Net)	-	-
d)	Other non-current liabilities	35.17	32.21
	Total Non-Current Liabilities	1,952.41	1,886.87
2)	Current liabilities		
a)	Financial Liabilities		
(i)	Borrowings	26.69	28.71
(ii)	Lease liabilities	9.00	7.66
(iii)	Trade payables		
i)	Total outstanding dues of micro enterprises and small enterprises	43.97	90.59
ii)	Total outstanding dues of creditors other than micro enterprises and small enterprises	86.91	71.27
(iv)	Other financial liabilities	135.00	182.00
b)	Other current liabilities	26.14	18.47
c)	Provisions	14.32	3.36
d)	Current Tax Liabilities (Net)		
	Total Current Liabilities	342.03	402.06
	TOTAL EQUITY AND LIABILITIES	1,636.87	1,734.73

For, Bloom Dekor Limited- in CIRP



Dr. Sunil Gupta
(Suspended Managing Director)
DIN:00012577

For Bloom Dekor Limited In CIRP
Taken on record by

CA Vineeta Maheshwari
IP for Bloom Dekor Limited- in CIRP
IPB/PA-001/IP-P00185/2017-2018/10364

Vineeta
IRP / RP

Date: 29th May, 2025
Place: Ahmedabad



Bloom Dekor Limited (in CIRP)

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Standalone Statement of Cash Flow

(₹ In Lakh)

Particulars	Year Ended	Year ended
	31-03-2025	31-03-2024 (Restated)
A Date of start of reporting period	01-04-2024	01-04-2023
B Date of end of reporting period	31-03-2025	31-03-2024
C Whether results are audited or unaudited	Audited	Audited
D Nature of report standalone or consolidated	Standalone	Standalone
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit as per P & L A/c. before Income Tax	(138.44)	(144.30)
ADD/(LESS): - Adjustment for :		
Depreciation	41.40	51.39
Finance Cost	6.35	10.22
Provision for Gratuity		
Loss /(Profit) on sale of Assets		(0.82)
Interest Income	(4.27)	(2.86)
Deffered Tax Liability/(Asset)		-
Operating Profit before changes in working capital	(94.95)	(86.37)
Movement in Working Capital Changes:		
(Inc)/Dec in Inventories	(28.30)	25.57
(Inc)/Dec in Trade Receivables	81.31	(11.62)
(Inc)/Dec in Other Current Assets	0.44	6.30
(Inc)/Dec in Trade Payables	57.49	(18.67)
(Inc)/Dec in Provisions	10.96	(1.09)
Cash Generated from Operations	26.95	(85.88)
Direct Taxes paid (Net of refund)	-	-
Other non-current and current liabilities (Including Financial Liabilities)	(51.23)	214.21
Net Cash Flow From Operating Activities	(24.28)	128.33
CASH FLOW FROM INVESTMENT ACTIVITIES		
Purchase of Property, Plant and Equipment	(2.14)	-
Sale of Property, Plant and Equipment	-	25.85
Other non-current assets	-	4.11
Net Cash From Investment Activities	(2.14)	29.96
CASH FLOW FROM FINANCING ACTIVITIES		
Changes in long term borrowings	-	-
Changes in short term borrowings	(2.04)	28.71
Changes in Long term provisions	(9.55)	(0.87)
Interest Income	4.27	2.86
Interest Expense	(6.35)	(10.22)
Net Cash From Financing Activities	(13.67)	20.49
NET CHANGE IN CASH AND CASH EQUIVALENTS [A+B+C]	(40.09)	178.77
Opening Cash & Cash Equivalents	191.25	12.48
Closing Cash and Cash Equivalents	151.16	191.25

Note:

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

For, Bloom Dekor Limited- in CIRP



Dr. Sunil Gupta
(Suspended Managing Director)
DIN:00012572

Date: 29th May, 2025
Place: Ahmedabad

For Bloom Dekor Limited In CIRP
Taken on record by

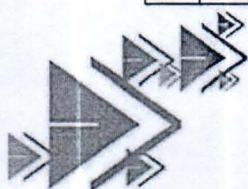
CA Vineeta Maheshwari
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STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG-WITH ANNUAL AUDITED FINANCIAL RESULTS

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2025 [See Regulation 33 of the SEBI (LODR) (Amendment) Regulations, 2016]				
I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1.	Turnover / Total income	451.87	451.87
	2.	Total Expenditure	594.80	598.85
	3.	Net Profit/ (Loss)	(103.45)	(107.50)
	4.	Earnings Per Share	(1.51)	(1.45)
	5.	Total Assets	1,636.87	1,636.87
	6.	Total Liabilities	2,294.43	2,298.48
	7.	Net Worth	(657.56)	(661.61)
	8.	Any other financial item(s) (as felt appropriate by the management)	NA	NA

II. Audit Qualification (each audit qualification separately):			
	a.	Details of Audit Qualification:	Modified opinion with Emphasis
	b.	Type of Audit Qualification: Qualified Opinion / Disclaimer of Opinion / Adverse Opinion	<ol style="list-style-type: none"> Regarding noncompliance of Foreign Exchange Management Act, 1999 and any other applicable law on account of delay in payment of foreign currency outstanding for more than three years as at 31st March, 2025 amounting to Rs. 135.21 lakhs Regarding nonprovisional of Interest on Inter corporate deposit taken from NBFC of Rs.4.05 lakhs for the year ended 31st March, 2025.
	c.	Frequency of qualification: Whether appeared first time / repetitive / since how long continuing	Qualification no.1: This is continued since financial year 2021-22. Qualification no.2: Appeared for the first time.
	d.	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:	For Qualification no.2: The company has not made provision for Interest on Inter Corporate Deposit (ICD) Taken from Non-Banking Financial Company (NBFC) in the books of accounts. Had the company made the provision for ICD taken from NBFC for the year ended on 31 st March 2025, the Loss for the year ended would have been higher by Rs. 4.05 lakhs and current liabilities would have been higher to that extent. The above is in violation of Effective Interest Method to the finance cost as per the requirement of Ind AS 109 'Financial Instruments.
	e.	For Audit Qualification(s) where the impact is not quantified by the auditor:	



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1800 233 25666 (Bloom)

(i)	Management's estimation on the impact of audit qualification:	For Qualification no.1: NIL For Qualification no.2: Since the company is under Corporate Insolvency Resolution Process ("CIRP"), the company is not required to make the provision of Interest payable on Inter corporate Deposit (ICD) till the completion of Corporate Insolvency Resolution Process (CIRP).
(ii)	If management is unable to estimate the impact, reasons for the same:	The management is of view that, the potential noncompliance of Foreign Exchange Management Act, 1999 owing to the overdue payments to foreign suppliers is primarily due to continued losses and consequent liquidity crisis. Due to lack of clarity on the potential implications of this noncompliance, the management is unable to estimate the impact.
(iii)	Auditors' Comments on (i) or (ii) above:	1. We have qualified our opinion regarding non-compliance with any provisions under FEMA Act, 1999 or any other law applicable. However, we are unable to comment on the likely outcome and its consequential impact on the financial statements for the year ended 31 March, 2025 for non-compliance with any provisions under FEMA Act, 1999 or any other law applicable. 2. We have qualified our opinion regarding non provision of Interest of Rs. 4.05 lakhs for the year ended 31 st March, 2025 on Inter Corporate Deposit (ICD) Taken from Non-Banking Financial Company (NBFC) in the books of accounts hence no further comments are required to be made.

For, Bloom Dekor Limited



Dr. Sunil Gupta
Managing Director
DIN 00012572

For Bloom Dekor Limited In CIRP

Taken on record by
Vineeta
IRP / RP

CA Vineeta Maheshwari
RP for Bloom Dekor Limited
IBBI/IPA-001/IP-P00185/2017-2018/10364

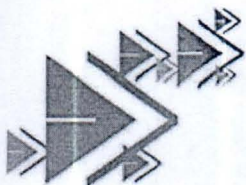


For Parikh & Majmudar
Chartered Accountants
FRN NO. 107525W

[Signature]
C.A SATWIK DURKAL
PARTNER
M. No. 107628



Date: 29/05/2025



Regd. Office: Survey No. 275, At & Post: Dhanap, N. H. No. 8,
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CA. (DR). HITEN PARIKH

M.Com., LL.B., FCA., PH.D., IP

CA. SANJAY MAJMUDAR

B.Com., LL.B., FCA

CA. SATWIK DURKAL

B.Com., FCA

CA. KOMAL MAJMUDAR

B.Com., FCA, DISA, IFRS



Independent Auditors' Report on Quarterly and Year to Date audited Standalone Ind AS Financial Results of M/s BLOOM DEKOR LIMITED Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

Review Report to,

Insolvency Resolution Professional

BLOOM DEKOR LIMITED

Report on audit of Standalone Ind AS Financial Results

Qualified Opinion

We have audited the accompanying Statement of Standalone Ind AS Financial Results of BLOOM DEKOR LIMITED (the "Company"), for the quarter and year ended March 31, 2025 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- gives a true and fair view in conformity with Indian Accounting Standard prescribed under Section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued there under and other accounting principles generally accepted in India of the standalone net loss and total comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2025.



Basis for Qualified Opinion

1. The Company has trade payables in foreign currency outstanding for more than three years as at 31st March 2025 amounting to Rs. 135.21 lakhs payable to its foreign Suppliers. As explained to us, Currently Management 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, 2025 for non-compliance with any provisions under FEMA Act, 1999 or any other applicable laws.
2. The company has not made provision for Interest on Inter Corporate Deposit (ICD) Taken from Non-Banking Financial Company (NBFC) in the books of accounts. Had the company made the provision for ICD taken from NBFC for the year ended on 31st March 2025, the Loss for the year ended would have been higher by Rs. 4.05 lakhs and current liabilities would have been higher to that extent. The above is in violation of Effective Interest Method to the finance cost as per the requirement of Ind AS 109 'Financial Instruments.

We conducted our audit of the Statement 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 Ind AS Financial Results 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 Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the 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 opinion.

Material Uncertainty Related to Going Concern

The company is having accumulated losses (after taking into account the balance of reserves) of Rs 1342.56 lakhs as at 31.03.2025 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. 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.

Our opinion is not modified on the above matter.

Emphasis of Matter

1. As indicated in the above paragraph, material uncertainty exists that may cast significant doubt on the company's ability to continue as going concern.
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

Our opinion is not modified in the above matters

OTHER MATTER

1. 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 1ST meeting of Committee of Creditors ('COC'). The RP had preferred an Application for approval of the Resolution plan before the Hon'ble NCLT, Ahmedabad bench which has been disposed by the Hon'ble bench and remanded back the matter for consideration of the Plans by COC. The said Order has been challenged by the Successful resolution applicant ('SRA') before the Hon'ble National Company law Appellate Tribunal ('Hon'ble NCLAT') and the Hon'ble NCLAT has granted stay on the operation of the Impugned Order. The matter is pending for the final Adjudication of the Hon'ble NCLAT as on the date of the approval of these financial Statements by the Board of Directors / Resolution Professional.



2. Reference is drawn to the Note 41 of the Standalone Financial Statements pertaining to the Restatement of the Comparative Financial Statements on account of Prior Period Errors in line with IND AS 8 "Accounting Policies, Change in Accounting Estimates and Errors" prescribed by the Companies (Indian Accounting Standards) Rules, 2015. This Prior Period error relates to the non-accounting of Certain bank accounts opened by the Resolution Professional ('RP') of the Company during the Ongoing Corporate Insolvency Resolution Process ('CIRP') under the Insolvency and Bankruptcy Code, 2016 ('IBC, 2016') in the books of accounts for the Financial Year 23-24. The Company has corrected the above prior period errors by restating the comparative amounts for the prior period presented in which the error occurred i.e. FY 23-24 and appropriately making disclosures In the Standalone Financial Statements.

Managements Responsibilities for the Standalone Ind AS Financial Results

The statement has been prepared on the basis of Standalone Ind AS annual financial statement.

The Board of Directors of the Company/Resolution Professional (RP) are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the 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 Board of



Directors/Resolution Professional (RP) 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.

Auditors Responsibilities for the Audit of the Standalone Ind AS Financial Results

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 Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone Ind AS financial statements. As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

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



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone Ind AS financial statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the 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.



OTHER MATTERS

The Statement includes the standalone financial results for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2025 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.



Place: Ahmedabad
Date: 29-05-2025

For Parikh & Majmudar
Chartered Accountants
FR No. 107525W

[C.A SATWIK DURKAL]
PARTNER

Membership No. 107628

UDIN: **25107628BMHGBL4182**