



# BLOOM™

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BLOOM DEKOR LIMITED  
ANNUAL REPORT  
2017 - 2018

**CORPORATE INFORMATION****Board of Directors**

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

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

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

**Chief Financial Officer**

Mrs. Brinda Gupta

**Stakeholders' Relationship Committee**

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

**Company Secretary & Compliance Officer**

Mr. Tushar Donda

**Nomination and Remuneration Committee**

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

**Registered Office**

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

**Corporate Office**

2/F, Sumel, Sarkhej – Gandhinagar Highway Road,  
Opp. GNFC Info Tower, Thaltej,  
Ahmedabad-380 059  
Tel No. 079 – 2684 1916/17/18  
Fax No. 079 – 2684 1914

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

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

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

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

**Bankers**

Punjab National Bank

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

Unit no. 9 Shiv Shakti Ind. Estt.,  
J. R. Borichamarg, Opp.  
Kasturba Hospital Lane Lower Parel (E),  
Mumbai 400 011  
Tel No. 022 – 2301 8261  
Fax No. 022 – 2301 2517  
Email: busicomp@vsnl.com  
Web: www.purvashare.com

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## NOTICE OF 27<sup>TH</sup> ANNUAL GENERAL MEETING

Notice is hereby given that the twenty-seventh Annual General Meeting (AGM) of Bloom Dekor Limited ("the Company") will be held on Saturday, September 22, 2018 at 11.00 a.m. at the registered office of the Company situated at Block No. 267, Village: Oran, Tal: Prantij, N.H.8, Dist. Sabarkantha, Gujarat – 383 205, to transact the following businesses;

### Ordinary Businesses:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on March 31, 2018, together with the Reports of Board of Directors and the Auditors thereon.
2. **To appoint a Director in place of Mr. Karan Gupta (DIN 03435462), who retires by rotation and being eligible, seeks re-appointment.**

**Explanation:** Based on the terms of appointment, executive directors are subject to retirement by rotation. Mr. Karan Gupta (DIN 03435462), who was appointed as Executive Director for the current term, and is the longest-serving member on the Board, retires by rotation and, being eligible, seeks re-appointment.

To the extent that Mr. Karan Gupta (DIN 03435462) is required to retire by rotation, he would need to be reappointed as such. Therefore, shareholders are requested to consider and if thought fit, to pass the following resolution as an ordinary resolution:

**RESOLVED THAT**, pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, the approval of the members of the Company be, and is hereby accorded to the reappointment of Mr. Karan Gupta (DIN 03435462) as such, to the extent that he is required to retire by rotation.

### Special Business:

3. **Appointment of Dr. Sunil Gupta (DIN 00012572) as Managing Director of the Company and approval of the payment of remuneration:**

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

**"RESOLVED THAT** in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), on recommendation of Nomination and Remuneration Committee and pursuant to approval of the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include the Nomination and Remuneration Committee of the Board), the approval of the Members of the Company be and is hereby accorded to the appointment of Dr. Sunil Gupta (DIN 00012572) as Managing Director of the Company, liable for retire by rotations, for a period of 5 (Five) years with effect from August 10, 2018 as well as the payment of salary and perquisites (hereinafter referred to as "remuneration") and on the terms and conditions as set out in the explanatory statement attached hereto, with liberty to the Board of Directors to alter and vary the terms and conditions of the said appointment and / or remuneration as it may deem fit and as may be acceptable to Dr. Sunil Gupta, subject to the same not exceeding the limits specified under Paragraph I (A) of Part II of Section II of Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof.

**RESOLVED FURTHER THAT** in terms of Section 190 of the Companies Act, 2013, no formal contract of service with Dr. Sunil Gupta as a Managing Director will be executed and this resolution along with its explanatory statement be considered as Memorandum setting out terms and conditions of appointment and remuneration of Dr. Sunil Gupta.

**RESOLVED FURTHER THAT** any of the Directors of the Company be and are hereby severally authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to above resolutions."

**Registered office:**

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

For and on behalf of Board of Directors

**Bloom Dekor Limited**

CIN: L20210GJ1992PLC017341

**Date :** August 10, 2018

**Place :** Ahmedabad

**Karan Gupta**

Executive Director

DIN 03435462

**Notes to Shareholders for AGM:**

1. The relative Explanatory Statements pursuant to Section 102 of the Companies Act, 2013 ("Act") setting out material facts concerning the businesses under Item No. 3 of the Notice, is annexed hereto. The relevant details, as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), of the person seeking re-appointment/appointment as Director under Item Nos. 2 and 3 of the Notice are also annexed.

2. **A Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a Member of the Company.**

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

The instrument appointing the proxy, duly completed, must be deposited at the Company's registered office not less than 48 hours before the commencement of the meeting (on or before September 20, 2018, 11:00 a.m.). A proxy form for the AGM is enclosed. Proxies submitted on behalf of limited companies, societies etc., must be supported by appropriate resolutions / authority, as applicable.

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

3. Members/Proxies should bring their Attendance slip duly signed and completed for attending the AGM. The signature of the attendance slip should match with the signature(s) registered with the Company. Members holding shares in dematerialized form are requested to bring their Client ID and DP ID numbers for identification.
4. Corporate members, intending to send their authorized representatives to attend the AGM, are requested to send a certified copy of the board resolution authorizing their representative to attend and vote on their behalf at the AGM.
5. In case of joint holders attending the AGM together, only holder whose name appearing first will be entitled to vote.
6. The Register of Members and Share Transfer Books of the Company will be closed from Sunday, September 16, 2018 to Saturday, September 22, 2018 (both days inclusive) for the purpose of twenty seventh AGM and same will be re-opened from Sunday, September 23, 2018 onwards.
7. The route map showing directions to reach the venue of the twenty-seventh AGM is provided at the end of this Notice.

8. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long period of time. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
9. The Notice of the AGM along with the Annual Report 2017-18 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode. Members may note that this Notice and the Annual Report 2017-18 will also be available on the Company's website viz. [www.bloomdekor.com](http://www.bloomdekor.com).
10. Members seeking any information with regard to the accounts are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the Annual General Meeting.
11. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the Annual General Meeting.
12. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the Annual General Meeting.
13. All documents specifically referred to in this Notice are opened for inspection at the registered office of the Company between 02.00 p.m. and 04.00 p.m. on all working days (except Saturdays, Sundays and Holidays) up to the date of AGM.
14. In compliance with the provisions of Section 108 of the Act and the Rules framed thereunder, as amended from time to time, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Members are provided with the facility to cast their vote electronically, through the remote e-voting services provided by National Securities Depository Limited (NSDL), on all the resolutions set forth in this Notice. The instructions for e-voting are given herein below. Resolution(s) passed by Members through remote e-voting and voting at the AGM is/are deemed to have been passed as if they have been passed at the AGM.
15. The remote e-voting period commences on Wednesday, September 19, 2018 (09:00 a.m.) and ends on Friday, September 21, 2018 (05:00 p.m.). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date being the day of Saturday, September 15, 2018, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
16. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of Saturday, September 15, 2018.
17. The facility for voting through polling paper shall be made available at the AGM and the Members attending the AGM and holding shares either in physical form or in dematerialized form, as on the cut-off date being the day of Saturday, September 15, 2018 and who have not already cast their vote by remote e-voting, shall be able to exercise their right to vote at the AGM.
18. The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
19. The Board of Directors has appointed Mr. Anand Lavingia, Practicing Company Secretary (Membership No. ACS 26458 COP 11410) as the Scrutinizer to scrutinize the remote e-voting process and voting at the AGM and in a fair and transparent manner.
20. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of polling paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

21. The Scrutinizer shall, after the conclusion of voting at the AGM, first count the votes cast at the AGM and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 48 hours of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
22. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company [www.bloomdekor.com](http://www.bloomdekor.com) and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

23. **The instructions for e-voting are as under:**

- A.** In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)]:

Step 1. Open email and open PDF file viz; "e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.

Step 2. Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com>

Step 3. Click on Shareholder – Login.

Step 4. Put user ID and password as initial password/PIN noted in step 1 above. Click Login.

In case Shareholders are holding shares in demat mode, USER-ID is the combination of (DPID + Client ID).

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

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

Step 5. Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

Step 6. Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.

Step 7. Select "REVEN" of Bloom Dekor Limited.

Step 8. Now you are ready for remote e-voting as Cast Vote page opens.

Step 9. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted. Upon confirmation, the message "Vote cast successfully" will be displayed.

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

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

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

Step 1. Initial password is provided separately:

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

Further, NSDL is pleased to inform you that NSDL has now integrated its e-Services website (<https://eservices.nsdl.com/>) with the aforesaid e-Voting system of NSDL, which enables you as a registered

User of IDeAS facility to also access e-Voting system of NSDL for casting your votes by using your existing login credentials viz.; User ID and password of IDeAS facility. Thus, you would not be required to log-in to e-Voting system separately for casting votes in respect of the resolutions of companies.

**Other information:**

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

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

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

## EXPLANATORY STATEMENT

As required by Section 102 of the Companies Act, 2013 (“Act”) and Secretarial Standard - 2, the following explanatory statements set out all material facts relating to the business mentioned under Item No. 3 of the accompanying Notice:

**Item No.: 3**

**Appointment of Dr. Sunil Gupta (DIN 00012572) as Managing Director of the Company and approval of the payment of remuneration:**

The Board of Directors of the Company, in their Meeting held on August 10, 2018, have appointed Dr. Sunil Gupta as Managing Director of the Company.

Dr. Sunil Gupta is responsible for managing the Company subject to the superintendence, control and direction of the Board of Directors. His experience and knowledge has helped the Company to a great extent. It is in the best interest of the Company to appoint him for a further period of 5 (Five) years w.e.f. August 10, 2018, on the terms & conditions of appointment and remuneration as given here in after.

Moreover, the Nomination and Remuneration Committee, in their meeting held on August 10, 2018, has considered the matter and recommended the appointment of Dr. Sunil Gupta under Paragraph I (A) of Part II of Section II of Schedule V and approved the terms and condition of appointment and remuneration of Dr. Sunil Gupta w.e.f August 10, 2018 subject to the approval of the Shareholders at this Annual General Meeting. The Committee has noted that the Company has generally not made any default in repayment of its due to Bank and Financial Institutions.

The relevant disclosures in terms of Schedule V to the Companies Act, 2013 is given hereunder;

**General Information:**

**Nature of Industry:** The Company is engaged in the Laminate and doors manufacturing activities.

**Date or expected date of commencement of commercial production:** The Company has stated its manufacturing activities way back in the year 1992 i.e. soon after its incorporation.

**In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:** Not Applicable

**Financial performance based on given indicators:**

**Financial Performance is as follows;**

**(Amount in ₹ Lakhs)**

Particulars	F.Y. 2017-18	F.Y. 2016-17
Revenue from operations	6,631.76	7,702.88
Other Income	108.34	75.35
<b>Total Income</b>	<b>6,740.10</b>	<b>7,778.23</b>
Operating expenditure before Finance cost, depreciation and amortization	6,393.87	7,393.05
Earnings before Finance cost, depreciation and amortization (EBITDA)	346.23	385.18
Less: Finance costs	490.70	472.92
Depreciation and amortization expense	225.49	234.85
<b>Profit before tax</b>	<b>(369.95)</b>	<b>(322.59)</b>
Less: Tax expense	(219.03)	(44.95)
<b>Profit for the year (PAT)</b>	<b>(150.93)</b>	<b>(277.63)</b>

**Foreign investments or collaborations, if any:** No collaborations has been made by the Company with any of foreign entity. Further, as at March 31, 2018, total holding of Foreign Shareholders was 951008 Equity Shares.

**Information about the appointee:**

**Background Details:** Dr. Sunil Gupta is M.B.B.S. Doctor. He was the Managing Director of the Company from September 1, 1992 till September 12, 2017 and has shouldered the responsibilities of managing the affairs of the Company. He was designated as Chief Executive Officer of the Company w.e.f. September 29, 2017 and has tendered his resignation w.e.f. closing business hours of August 9, 2018.

**Past Remuneration:** In the financial year 2017-18, Dr. Sunil Gupta was paid total remuneration and perquisite of ₹ 12.37 Lakh as Managing Director and total remuneration and perquisite of ₹ 17.42 Lakh as Chief Executive Officer.

**Recognition or awards:** The Company has been adjudged as the II Exporter of Decorative Laminates for the financial year 2003-2004 by PLEXICON (under the aegis of Ministry of Commerce & Industry, Government of India) for the fifth consecutive time to receive the prestige's Award.

**Job Profile and his suitability:** Dr. Sunil Gupta is responsible for managing the Company subject to superintendence, control and direction of the Board of Directors. His experience and knowledge has helped the Company to great extent.

**Terms and conditions of Appointment and Remuneration:-**

**Term of appointment:** 5 (Five) years with effect from August 10, 2018.

## Conditions:

- a) Subject always for all purpose and in all respects to the provisions of the Act or any statutory modification thereof for the time being in force and applicable to the duties and obligations to be performed and observed and the powers and authorities to be exercised by Dr. Sunil Gupta ("Managing Director") as such and certain restrictions mentioned in particular and under the General supervision, superintendence and control of the Board of Directors of the Company, the Managing Director shall have the general conduct of the management of business and financial and other affairs of the Company and exercise such powers, authorities and discretions as are hereby conferred upon and vested in him as such, as well by the Articles of Association and/or the Regulations of the Company for the time being in force and/or as may from time to time delegated by the Board, save and such as are specifically reserved to the exercised by the Company in General Meeting or by the Board.
- b) The Managing Director undertakes to employ the best of his skill and ability to make his utmost endeavors to promote the interests and welfare of the Company and to conform to and comply with the directions and regulations of the Company and all such orders and directions as may be given to him from time to time by the Board.
- c) This appointment may be terminated by giving one months' notice on either side or the Company paying one months' remuneration in lieu of such notice.
- d) The employment of the Managing Director may be terminated by the Company without notice or payment in lieu of notice;
  - a) if the Managing Director is found guilty of any gross negligence, default or misconduct in connection with or affecting the business of the Company for which he is required to render services; or
  - b) in the event of any serious or repeated or continuing breach (after prior warning) or non-observance by the Managing Director of any of the stipulations to be executed between the Company and the Managing Director; or
  - c) in the event the Board expresses its loss of confidence in the Managing Director.
  - d) In the event the Managing Director is not in a position to discharge his official duties due to any physical or mental incapacity, the Board shall be entitled to terminate his contract on such terms as the Board may consider appropriate in the circumstances.
- e) Up on the termination by whatever means of the Managing Director's employment;
  - a) the Managing Director shall immediately tender his resignation from offices held by him without claim for compensation for loss of office and in the event of his failure to do so the Company is hereby irrevocably authorised to appoint some person in his name and on his behalf to sign and deliver such resignation or resignations to the Company;
  - b) the Managing Director shall not without the consent of the Company at any time thereafter represent himself as connected with the Company.
- f) The Managing Director's appointment is by virtue of his employment in the Company and his appointment shall be subject to the provisions of Section 167 of the Act.

## Remuneration Proposed:

1. Basic Salary up to ₹ 3,10,000/- per month excluding perquisite mentioned hereunder for a period of 5 years from the date of appointment with an increment of 10% every year;  
Provided that Increment shall be applicable w.e.f. April 1 of every year and the first increment shall be applicable w.e.f. April 1, 2019.
2. Following perquisites will be paid over and above Basic Salary.  
Provided however that the perquisite in any year shall be calculated on Basic Salary the then to be paid;

**A. Medical Reimbursement:**

Reimbursement of medical expenses incurred, including premium paid on health insurance policies, whether in India or abroad, for self and family including hospitalisation, surgical charges, nursing charges and domiciliary charges for self and for family, subject to ceiling of twenty percent of Basic Salary every year during the currency of appointment.

**B. Leave travel concession**

Leave travel concession for the Managing Director and his family once in a year incurred in accordance with the policy of the Company.

**C. Club Fees:**

Fees of clubs, subject to a maximum of two clubs.

**D. Premium on Personal accident/Term insurance: ₹ 1,00,000/- per annum****E. Provident Fund/Pension:**

Contribution to Provident Fund and Pension Fund to the extent such contributions, either singly or put together are exempt under the Income Tax Act, 1961.

Contribution to Pension Fund will be paid on basic salary.

**F. Gratuity:**

Gratuity payable shall be in accordance with the provisions of the Payment of Gratuity Act.

**G. Use of Car with Driver:**

The Company shall provide a car with driver for business and personal use. In addition, the Company shall also reimburse running and maintenance expenses of another car owned by, or leased/ rented to, the Managing Director for business and personal use.

**H. Electricity at residence:**

Electricity bill for residence of the Managing Director shall be paid by the Company.

**Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):**

Taking into consideration the size of the Company, the profile of Dr. Sunil Gupta, the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level incumbents, in other companies.

**Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.**

Dr. Sunil Gupta has pecuniary relationship to the extent he is Promoter – Shareholders of the Company, relative of Mr. Karan Gupta (being Father) and relative of Mrs. Brinda Gupta (being Father in Law) and to the extent of the payment of rent by the Company to him for the usage of Corporate office of the Company.

**Other information:**

**Reasons of loss or inadequate profits:** The Company is facing huge competition in the Market and the raw material cost and other fixed overhead is leading Company for the huge expenses and hence the Company is facing problem to generate adequate profit.

**Steps taken or proposed to be taken for improvement:** The Company is finding the reason and steps are being taken to reduce the fixed as well as unnecessary variable overheads.

In compliance with the provisions of Sections 196, 197 and other applicable provisions of the Act, read with Schedule V to the Act, the terms of appointment and remuneration specified above are now being placed before the Members for their approval. Further, remuneration proposed above shall be valid for payment for a period of 3 years from the date of appointment.

The Board of Directors is of the view that the appointment of Dr. Sunil Gupta as Managing Director will be beneficial to the operations of the Company and the remuneration payable to him is commensurate with his abilities and experience and accordingly commend the Resolution at Item No. 3 of the accompanying Notice for approval by the Members of the Company.

Except Dr. Sunil Gupta himself and his relatives to the extent of their shareholding in the Company, none of the Directors or Key Managerial Personnel of the Company including their relatives is interested or concerned in the Resolution.

**Registered office:**

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

For and on behalf of Board of Directors

**Bloom Dekor Limited**

CIN: L20210GJ1992PLC017341

**Date :** August 10, 2018

**Place :** Ahmedabad

**Karan Gupta**

Executive Director

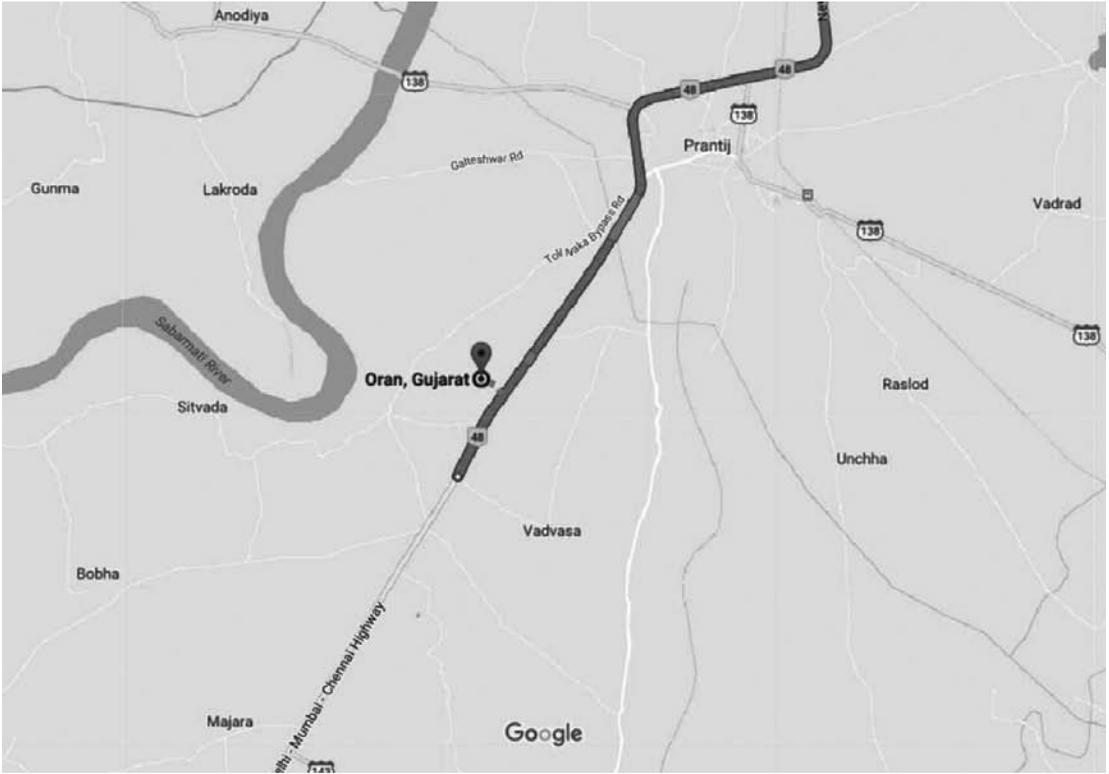
DIN 03435462

**DETAILS OF DIRECTOR SEEKING RE-APPOINTMENT/ APPOINTMENT AT THE ANNUAL GENERAL MEETING**  
(Pursuant to Regulation 36(3) of SEBI (LODR), Regulations, 2015)

<b>Particulars</b>	<b>Mr. Karan Gupta</b>	<b>Dr. Sunil Gupta</b>
<b>Date of Birth</b>	January 9, 1989	December 6, 1958
<b>Date of Original Appointment (Latest)</b>	April 1, 2011	August 10, 2018
<b>Educational Qualifications</b>	Karan has completed his BSc. [hons] in Computer Science from Kingston University, U.K. After working for a few years and gaining exposure, Mr. Karan Gupta has pursued his MBA in FMB (Family Managed Business) from S.P. Jain Institute of Management and Research, Mumbai	He is M.B.B.S. Doctor. He was the Managing Director of the Company from September 1, 1992 till September 12, 2017 and has shouldered the responsibilities of managing the affairs of the Company. He was designated as Chief Executive Officer of the Company w.e.f. September 29, 2017 and has tendered his resignation w.e.f. closing business hours of August 9, 2018. The Company has been adjudged as the Second Highest Exporter of Decorative Laminates for financial year 2003-2004 by PLEXICON (under the aegis of Ministry of Commerce & Industry, Government of India) for the fifth consecutive time to receive the prestigious Award.
<b>Expertise in specific functional areas - Job profile and suitability</b>	Mr. Karan, from his academic excellence has worked as a data analyst and has hands on experience in advanced database systems and computing technology. He is currently managing the doors vertical of the company where by building systems and processes, he is managing a team of sales, back end operations and factory production unit.	Dr. Sunil Gupta is responsible for managing the Company subject to the superintendence, control and direction of the Board of Directors. His experience and knowledge has helped the Company to a great extent. It is under his guidance that the Company has made a turnaround and hopes to continue its existing performance.
<b>Directorships held in public companies</b>	1. Karan Interiors Limited	Nil
<b>Memberships / Chairmanships of committees of other public companies**</b>	Members – 2 Committees	Nil
<b>Inter-se Relationship with other Directors.</b>	Mr. Karan Gupta is son of Dr. Sunil Gupta and husband of Mrs. Brinda Gupta.	Dr. Sunil Gupta is father of Mr. Karan Gupta and father in law of Mrs. Brinda Gupta.

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

## Route map to the venue of Annual General Meeting



**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, 2018.

**Financial Results:****(Amount ₹ in Lakhs)**

<b>Particulars</b>	<b>F.Y. 2017-18</b>	<b>F.Y. 2016-17</b>
Revenue from operations	6,631.76	7,702.88
Other Income	108.34	75.35
<b>Total Income</b>	<b>6,740.10</b>	<b>7,778.23</b>
Operating expenditure before Finance cost, depreciation and amortization	6,393.87	7,393.05
Earnings before Finance cost, depreciation and amortization (EBITDA)	346.23	385.18
Less: Finance costs	490.70	472.92
Depreciation and amortization expense	225.49	234.85
<b>Profit before tax</b>	<b>(369.95)</b>	<b>(322.59)</b>
Less: Tax expense	(219.03)	(44.95)
<b>Profit for the year (PAT)</b>	<b>(150.93)</b>	<b>(277.63)</b>

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

The Net revenue from operations decreased to ₹ 6,631.76 lakh as against ₹ 7702.88 Lakh in the previous Year showing a downward trend of 13.90% due to decrease in domestic sales of laminates. The major decrease in the revenue is attributable to presence of captive consumption and excise duty in revenue from operations pertaining to financial year 2016-17. However, the concept of captive consumption has been done away with implementation of GST rollout and excise portion up to June 30, 2017 was only included in the revenue from operation pertaining to financial year 2017-18.

The loss before Tax for the current year is ₹ 369.95 lakh as against the loss before tax of ₹ 322.59 lakh in the previous year resulted into loss after tax of ₹ 150.93 Lakh compared to loss after tax of previous year ₹ 277.63 Lakh.

The reason for going down in the profit after tax is increase in the employment cost and raw material consumption cost as well finance cost.

During the financial year 2017-18, the company's major loss is attributed to the Investments made to lay the foundation for a revenue enhancement strategy along with sustainable growth. As part of this strategy, the company has opened up its own depots carrying full stock at various new locations thereby affecting the inventory in the short term but giving it a huge competitive advantage in the longer run. However, the government has declared GST rollout to be made effective from July 1, 2017. This implementation made our whole exercise and depots redundant since with the implementation, the tax structure now is the same throughout the country. The expenses incurred in launching and opening the depots also added to the losses.

**Dividend:**

In view of loss during the financial year 2017-18, your Directors regret to declare any dividend for the financial year 2017-18 (previous year Nil).

The details of total amount lying in the unclaimed Dividend account of the Company as on March 31, 2018 are given below;

Financial year	Date of declaration of dividend	Amount per Equity share (in ₹)	Dividend payment (%)	Unclaimed Amount (in ₹)	Due date for claiming Dividend
2014-15	August 11, 2015	0.60	6.00%	2,70,094.80	August 10, 2022
2012-13	September 28, 2013	0.80	8.00%	2,19,835.20	September 27, 2020

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

#### Amount transferred to reserve:

During the year, the Company has not apportioned any amount to other reserve. The loss incurred during the year has been adjusted against the carry forward credit balance of Profit and Loss account.

#### Change in Nature of Business:

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

#### SHARE CAPITAL:

##### Authorized Capital

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

##### Issued, Subscribed & Paid-up Capital

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

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

#### BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

##### Constitution of Board:

The Board of the Company comprises four Directors out of which one is Promoter Executive Director and one is Promoter Non-Executive Director cum CFO and two are Non-Promoter Non-Executive Independent Directors. As on March 31, 2018, the Board comprised following Directors;

Name of Director	Category Cum Designation	Date of Appointment at current Term	Total Directorship <sup>~</sup>	No. of Committee <sup>^</sup>		No. of Shares held as on March 31, 2018
				in which Director is Members	in which Director is Chairman	
Mr. Karan Gupta	Executive Director (Promoter Group)	April 1, 2017	2	2	-	352551 Equity Shares
Mrs. Brinda Gupta	Non-Executive Director cum CFO (Promoter Group)	September 1, 2017	1	-	-	32500 Equity Shares
Mr. Mayur Parikh <sup>§</sup>	Non-Executive Independent Director	September 27, 2014	7	4	4	-
Mr. Ashok Gandhi	Non-Executive Independent Director	September 27, 2014	5	7	1	-

<sup>^</sup> Committee includes Audit Committee and Shareholders' Grievances Committee across all Public Companies.

<sup>~</sup> Excluding Section 8 Company & struck off Company.

<sup>§</sup> acting as the Chairman of the Board.

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

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

None of the Director of the Company is serving as a Whole-Time Director in any Listed Company and is holding position of Independent Director in more than 3 Listed Company and none of the Director of the Company is holding position as Independent Director in more than 7 Listed 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 generally held at corporate office of the Company.

During the year under review, Board of Directors of the Company met 8 (Eight) times, viz May 30, 2017; August 16, 2017; September 1, 2017; September 14, 2017; September 29, 2017; November 25, 2017; February 12, 2018 and March 26, 2018. The gap between two consecutive meetings was not more than one hundred and twenty days as provided in section 173 of the Act.

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

<b>Name of Director</b>	<b>Dr. Sunil Gupta</b>	<b>Mr. Karan Gupta</b>	<b>Mrs. Brinda Gupta</b>	<b>Mr. Mayur Parikh</b>	<b>Mr. Ashok Gandhi</b>
Number of Board Meeting held	8	8	8	8	8
Number of Board Meetings Eligible to attend	3	8	8	8	8
Number of Board Meeting attended	3	8	6	8	8
Presence at the previous AGM	N.A.	Yes	Yes	Yes	Yes

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

#### **Independent Directors:**

In terms of Section 149 of the Companies Act, 2013 and rules made there under, the Company has two Non-Promoter Independent Directors in line with the Companies Act, 2013. A separate meeting of Independent Directors was held on March 26, 2018 to review the performance of Non-Independent Directors and Board as whole and performance of Chairperson of the Company including assessment of quality, quantity and timeliness of flow of information between Company management and Board.

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

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

## **Information on Directorate:**

During the financial year 2017-18, Dr. Sunil Gupta, was disqualified to be Director of the Company and hence he vacated the office of Managing Director with effect from September 13, 2017 in terms of Section 167 of the Companies Act, 2013. Further, on recommendation of the Board of Directors of the Company, Mr. Karan Gupta whose term of office was expired on March 31, 2017 was re-appointed by the Members of the Company, in their Annual General Meeting held on September 29, 2017, for further period of 3 years with effect from April 1, 2017. In the same meeting, Members has also approved the appointment of Mrs. Brinda Gupta as Non-Executive Director cum Chief Financial Officer of the Company.

After, closure of financial year, on recommendation of the Nomination and Remuneration Committee, the Board has appointed Dr. Sunil Gupta as Managing Director of the Company for a period of 5 (Five) years w.e.f. August 10, 2018. The Board recommends appointment of Dr. Sunil Gupta as Managing Director and necessary resolution has been proposed for the approval of Member in the notice of ensuing Annual General Meeting.

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

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

## **Key Managerial Personnel:**

In accordance with Section 203 of the Companies Act, 2013, the Company had Dr. Sunil Gupta who is acting as Chief Executive Officer of the Company. Further, the Company has appointed Mr. Tushar Donda as the Company Secretary and Compliance officer of the Company.

During the year, Mr. Prakash Daga who was appointed as Chief Financial Officer of the Company w.e.f. May 1, 2016 has resigned from the post w.e.f. March 31, 2017. The Board of Directors places appreciation to Mr. Prakash Daga for his contribution to the management of the Company. Further, on recommendation of the Board of Directors of the Company, Members, in their Annual General Meeting held on September 29, 2017, has approved the appointment of Mrs. Brinda Gupta as Non-Executive Director cum Chief Financial Officer of the Company.

## **Performance Evaluation:**

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

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

Separate meeting of independent directors was held to evaluate the performance of non-independent directors, performance of the board as a whole and performance of the chairman, taking into account the views

of executive directors and non-executive directors. Performance evaluation of independent directors was done by the entire board, excluding the independent director being evaluated.

**Directors' Responsibility Statement:**

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

- a) In preparation of annual accounts for the year ended March 31, 2018, 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, 2018 on going concern basis.
- e) The Directors had laid down the internal financial controls to be followed by the Company and that such Internal Financial Controls are adequate and were operating effectively; and
- f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**COMMITTEES OF BOARD:**

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

**A. Audit Committee:**

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

During the year under review, Audit Committee met 5 (Five) times on May 30, 2017; August 16, 2017; September 14, 2017; November 25, 2017 and February 12, 2018.

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 2017-18		
			Held	Eligible to attend	Attended
Mr. Mayur Parikh	Independent Director	Chairman	5	5	5
Mr. Ashok Gandhi	Independent Director	Member	5	5	5
Mr. Karan Gupta	Executive Director	Member	5	5	5

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

Mr. Mayur Parikh, the Chairman of the Committee had attended last Annual General Meeting of the Company held on September 29, 2017.

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

### Vigil Mechanism:

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

### B. Nomination and Remuneration Committee:

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

During the year under review, Nomination and Remuneration Committee met 5 (Five) times on September 1, 2017; September 14, 2017; September 29, 2017; November 25, 2017 and March 26, 2018.

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 2017-18		
			Held	Eligible to attend	Attended
Mr. Mayur Parikh	Independent Director	Chairman	5	5	5
Mr. Ashok Gandhi	Independent Director	Member	5	5	5
Mr. Karan Gupta	Executive Director	Member	5	5	5

### Nomination and Remuneration Policy:

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

### Key points of the Nomination and Remuneration Policy are;

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

- o The policy is formulated to identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, Key Managerial Personnel and Senior Management personnel and recommend to the Board for his / her appointment.
- o A person should possess adequate qualification, expertise and experience for the position he/ she is considered for appointment.

- o In case of appointment of Independent Director, the Committee shall satisfy itself with regard to the independent nature of the Director vis-à-vis the Company so as to enable the Board to discharge its function and duties effectively.

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

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

The Nomination and Remuneration Policy, as adopted by the Board of Directors, is placed on the website of the Company at [www.bloomdekor.com](http://www.bloomdekor.com).

**Remuneration of Directors:**

The details of remuneration/sitting fees paid during the financial year 2017-18 to Executive Directors/ Directors of the Company is provided in Form MGT-9 which is the part of this report.

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

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

During the year under review, Stakeholder's Grievance & Relationship Committee met 5 (Five) times on May 30, 2017; September 14, 2017; November 25, 2017; January 19, 2018 and February 9, 2018.

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 2017-18		
			Held	Eligible to attend	Attended
Mr. Mayur Parikh	Independent Director	Chairman	5	5	5
Mr. Ashok Gandhi	Independent Director	Member	5	5	5
Mr. Karan Gupta	Executive Director	Member	5	5	5

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

**PUBLIC DEPOSITS:**

The Company has not accepted any deposits from Shareholders and Public falling within the ambit of Section 73 of the Companies Act, 2013 and rules made there under. There were no deposits, which were claimed and remained unpaid by the Company as on March 31, 2018.

**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, 2018.

## EXTRACT OF ANNUAL RETURN

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

## 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.

## MATERIAL CHANGES AND COMMITMENT:

There are no material changes and commitments, affecting the financial position of the Company, have occurred between the ends of financial year of the Company i.e. March 31, 2018 to the date of this Report.

## PARTICULAR OF EMPLOYEES:

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

Additionally, the following details form part of **Annexure – C** to this Report:

- o Statement containing the names of top 10 employees in terms of remuneration drawn. (Refer to table B(a)).
- o Details of employees posted in India throughout the fiscal and in receipt of a remuneration of ₹ 1.02 crore or more per annum. –Not Applicable since there was no such employee employed by the Company during F.Y. 2017-18.
- o Details of employees posted in India for part of the year and in receipt of ₹ 8.5 lakh or more a month. Not Applicable since there was no such employee employed by the Company during F.Y. 2017-18.
- o Employees employed throughout the financial year or part thereof, was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company. Not Applicable since there was no such employee employed by the Company during F.Y. 2017-18.
- o There are no employees posted outside India.

## SEXUAL HARASSMENT OF WOMEN AT WORKPLACE:

To foster a positive workplace environment, free from harassment of any nature, we have institutionalized the Anti-Sexual Harassment Initiative (ASHI) framework, through which we address complaints of sexual harassment at the all workplaces of the Company. Our policy assures discretion and guarantees non-retaliation to complainants. We follow a gender-neutral approach in handling complaints of sexual harassment and we are compliant with the law of the land where we operate.

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

## RISK MANAGEMENT

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

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

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

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

**MANAGEMENT DISCUSSION AND ANALYSIS REPORT:**

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

**STATUTORY AUDITOR AND THEIR REPORT:**

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

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

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

**REPORTING OF FRAUD:**

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

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

Your Company had adopted Ind AS with effect from April 1, 2017 pursuant to Ministry of Corporate Affairs notification dated February 16, 2015 notifying the Companies (Indian Accounting Standard) Rules, 2015. Your Company has provided Ind AS Financials for the year ended March 31, 2018 along with comparable as on March 31, 2017 and Opening Statement of Assets and Liabilities as on April 1, 2016.

**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 2017-18, as required under Section 204 of the Companies Act, 2013 and Rules thereunder. The Secretarial Audit Report for the financial year 2017-18 is annexed to this report as an **Annexure – E**. There has been few annotation reported by the Secretarial Auditors in their Report. Your Directors state that 1) in respect of constitution of the Nomination and Remuneration Committee, the Board of Directors are taking necessary steps to appoint Mrs. Brinda Gupta, Non-Executive Director as Member of the Committee in place of Mr. Karan Gupta, 2) the Company had made application of condonation of delay in satisfaction of charge of Karur Vysya Bank Limited before the Regional Director, North Western Region and the same has been

approved by the Regional Director, North Western Region and penalty imposed on the Company has also been paid. The said Charge will soon be satisfied once the authority approve the e-form filed in respect of satisfaction of the Charge and 3) the Company is in process of taking appropriate steps for reducing the FDI holdings.

## **GENERAL DISCLOSURE:**

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

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

## **APPRECIATIONS AND ACKNOWLEDGEMENT:**

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

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

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

For and on behalf of Board of Directors

**Bloom Dekor Limited**

**Place : Ahmedabad**  
**Date : August 10, 2018**

**Brinda Gupta**  
**Non-Executive Director cum CFO**  
**DIN 07236661**

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

Extract of Annual Return  
as on the financial year ended March 31, 2018  
[Pursuant to Section 92(3) of the Companies Act, 2013, and  
Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

**FORM MGT - 9**

**1) Registration and Other Details:**

CIN	:	L20210GJ1992PLC017341
Registration Date	:	March 23, 1992
Name of the Company	:	Bloom Dekor Limited
Category / Sub-Category of the Company	:	Company limited by shares/ Indian Non-Government Comapny
Address of the Registered Office and contact details	:	Block No 267 Village Oran, Tal Prantij, N.H. 8, Sabarkantha, Gujarat – 383205; Tel: +91-79-26841912/16/17; +91-2770-250110; Fax: +91-79-26841914 Email: redressal@bloomdekor.com Web: www.bloomdekor.com
Whether listed Company	:	Yes
Name, address and contact details of Registrar and Transfer Agent, if any	:	Purva sharegistry (India) Private Limited 9, Shiv Shakti Industrial Estate, J. R. Boricha Marg, Lowe Parel (EAST), Mumbai, Maharashtra - 400 011 Tel: 91-22-2301 6761 / 8261 Fax: 91-22-2301 2517 Email: busicomp@vsnl.com Web: www.purvashare.com

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

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

Name and Description of main Products / Services	NIC Code of the Product / Service	% to total turnover of the Company
Decorative Laminated Sheets	1701	78.31%
Wood doors / other furniture items	1621	16.45%

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

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

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

### I) Category-wise Shareholding

Category of Shareholders	No. of Shares held as at April 1, 2017				No. of Shares held as at March 31, 2018				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
(1) Indian									
a) Individual/ HUF	3471717	15010	3486727	50.90	3480971	10	3480981	50.82	(0.08)
b) Central Govt.	-	-	-	-	-	-	-	-	-
c) State Govt.	-	-	-	-	-	-	-	-	-
d) Bodies Corporate	128000	-	128000	1.87	128000	-	128000	1.87	-
e) Banks/FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Sub-Total (A)(1):	3599717	15,010	3614727	52.77	3608971	10	3608981	52.69	(0.08)
(2) Foreign									
a) NRIs - Individuals	-	-	-	-	-	-	-	-	-
b) Other - Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corporate	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Other	-	-	-	-	-	-	-	-	-
<b>Sub-Total (A)(2):</b>	-	-	-	-	-	-	-	-	-
<b>Total Shareholding of Promoters (A) = (A)(1)+(A)(2)"</b>	<b>3599717</b>	<b>15,010</b>	<b>3614727</b>	<b>52.77</b>	<b>3608971</b>	<b>10</b>	<b>3608981</b>	<b>52.69</b>	<b>(0.08)</b>
<b>B. Public Share Holding</b>									
(1) Institutions									
a) Mutual Funds / UTI	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt.	-	-	-	-	-	-	-	-	-
d) State Govt.(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Company	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
<b>Sub-Total (B)(1):</b>	-	-	-	-	-	-	-	-	-

Category of Shareholders	No. of Shares held as at April 1, 2017				No. of Shares held as at March 31, 2018				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>(2) Non-Institution</b>									
a) Bodies Corporate									
i. Indian	640235	4300	644535	9.41	626413	4300	630713	9.21	(0.20)
ii. Overseas	-	-	-	-	-	-	-	-	-
<b>b) Individuals</b>									
i. Individual Shareholders holding nominal share capital upto ₹ 1 lakh	512198	313095	825293	12.05	512046	312195	824241	12.03	(0.02)
i. Individual Shareholders holding nominal share capital in excess of ₹ 1 lakh	703459	23600	727059	10.61	701377	23100	724477	10.58	(0.04)
<b>c) Others (specify)</b>									
NRI (Repatriable/Non Repatriable basis)	950933	10500	961433	14.04	940508	10500	951008	13.88	(0.15)
HUF	63661	-	63661	0.93	82094	-	82094	1.20	0.27
LLP	-	-	-	-	18105	-	18105	0.26	0.26
NBFCs registered with RBI	-	-	-	-	1600	-	1600	0.02	0.02
Clearing Members	13292	-	13292	0.19	8781	-	8781	0.13	(0.07)
<b>Sub-Total (B)(2):</b>	<b>2883778</b>	<b>351495</b>	<b>3235273</b>	<b>47.23</b>	<b>2890924</b>	<b>350095</b>	<b>3241019</b>	<b>47.31</b>	<b>0.08</b>
<b>Total Public Shareholding (B)=(B)(1)+(B)(2)*</b>	<b>2883778</b>	<b>351495</b>	<b>3235273</b>	<b>47.23</b>	<b>2890924</b>	<b>350095</b>	<b>3241019</b>	<b>47.31</b>	<b>0.08</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	<b>6483495</b>	<b>366505</b>	<b>6850000</b>	<b>100.00</b>	<b>6499895</b>	<b>350105</b>	<b>6850000</b>	<b>100.00</b>	<b>(0.00)</b>

## II) Shareholding of Promoters & Promoters Group

Name	Shareholding as at April 1, 2017		Date wise Increase/ Decrease in Shareholding*			Cumulative Shareholding during the year		Shareholding as at March 31, 2018		% change in shareholding during the year
	No. of Share	% of total shares of the Company	Date	Increase/ Decrease in share-holding	Reason	No. of Share	% of total shares of the Company	No. of Share	% of total shares of the Company	
Dr. Sunil Gupta	2184908	31.90	Refer ^	3,100	Refer ^	2188008	31.94	2188008	31.94	0.04
Mrs. Rupal Gupta	523889	7.65	-	-	-	-	-	523889	7.65	0.00
Mr. Karan Gupta~	344704	5.03	02-Nov-17	(1403)	Sell @ 45.00	343301	5.01	352551	5.15	0.12
			03-Nov-17	5	Buy @ 59.00	343306	5.01			
			03-Nov-17	(1)	Sell @ 59.00	343305	5.01			
			03-Nov-17	(25)	Sell @ 58.30	343280	5.01			
			03-Nov-17	(500)	Sell @ 61.50	342780	5.00			
			03-Nov-17	(289)	Sell @ 61.60	342491	5.00			
			03-Nov-17	(5)	Sell @ 58.55	342486	5.00			
			08-Nov-17	200	Buy @ 59.00	342686	5.00			
			08-Nov-17	(1500)	Sell @ 60.00	341186	4.98			
			07-Mar-18	20	Buy @ 50.00	341206	4.98			
			08-Mar-18	875	Buy @ 50.00	342081	4.99			
			08-Mar-18	258	Buy @ 49.05	342339	5.00			
			14-Mar-18	200	Buy @ 50.00	342539	5.00			
			15-Mar-18	1793	Buy @ 48.00	344332	5.03			
			15-Mar-18	500	Buy @ 48.50	344832	5.03			
			15-Mar-18	2000	Buy @ 49.90	346832	5.06			
			15-Mar-18	1219	Buy @ 50.00	348051	5.08			
			15-Mar-18	500	Buy @ 49.50	348551	5.09			
			16-Mar-18	1574	Buy @ 48.00	350125	5.11			
			16-Mar-18	1000	Buy @ 48.25	351125	5.13			
			16-Mar-18	1000	Buy @ 48.75	352125	5.14			
			16-Mar-18	426	Buy @ 47.00	352551	5.15			
Ms. Anika Gupta	245794	3.59	-	-	-	-	-	245794	3.59	0.00
Sunil Gupta HUF	154922	2.26	28-Apr-17	(500)	Sell @ 78.75	154422	2.25	151341	2.21	(0.05)
			28-Apr-17	(457)	Sell @ 79.00	153965	2.25			
			28-Apr-17	(43)	Sell @ 78.75	153922	2.25			
			28-Apr-17	(200)	Sell @ 78.00	153722	2.24			
			28-Apr-17	(912)	Sell @ 77.00	152810	2.23			
			02-May-17	(2000)	Sell @ 78.00	150810	2.20			
			02-May-17	(2000)	Sell @ 78.75	148810	2.17			
			20-Jul-17	532	Buy @ 53.00	149342	2.18			
			NA	(1)	Auctioned	149341	2.18			
			10-Aug-17	2000	Buy @ 50.00	151341	2.21			
Karan Interiors Limited	128000	1.87	-	-	-	-	-	128000	1.87	0.00
Mrs. Brinda Gupta	32500	0.47	-	-	-	-	-	32500	0.47	0.00
Dr. Ramesh Shah	10	0.00	-	-	-	-	-	10	0.00	0.00

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

- ^ As per the Disclosure received by the Company under SAST Regulations and information provided by Dr. Sunil Gupta, he has made payment for acquisition of 3100 Equity Shares through Physical Transfer, however, the Company has not received request for transferring shares in the name of Dr. Sunil Gupta and hence the difference to that extent in the total holding of Promoters and Promoters' Group provided above and the shareholding pattern will arise..
- ~ As per the Disclosure received by the Company under SAST Regulations and information provided by Mr. Karan Gupta, he has made acquisition of total 10012 Equity Shares on March 14, 2018 and March 15, 2018. The same was not credited in his account up to March 31, 2018 and were lying in the account of stock broker and hence the difference to that extent in the total holding of Promoters and Promoters' Group provided above and the shareholding pattern will arise.

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

Name	Shareholding as at April 1, 2017		Date wise Increase/ Decrease in Shareholding*			Cumulative Shareholding during the year		Shareholding as at March 31, 2018	
	No. of Share	% of total shares of the Company	Date	Increase/ Decrease in shareholding	Reason	No. of Share	% of total shares of the Company	No. of Share	% of total shares of the Company
Bimalkumar P. Brahmhatt	819351	11.96	-	-	-	-	-	819351	11.96
Bennett Coleman and Company Limited	623375	9.10	07-Jul-17	(1111)	Market Sell	622264	9.08	597173	8.72
			14-Jul-17	(1005)	Market Sell	621259	9.07		
			01-Dec-17	(7000)	Market Sell	614259	8.97		
			22-Dec-17	(5707)	Market Sell	608552	8.88		
			12-Jan-18	(1000)	Market Sell	607552	8.87		
			19-Jan-18	(10379)	Market Sell	597173	8.72		
Subramanian P	319801	4.67	21-Apr-17	(901)	Market Sell	318900	4.66	327671	4.78
			29-Sep-17	1930	Market buy	320830	4.68		
			06-Oct-17	1620	Market buy	322450	4.71		
			13-Oct-17	1800	Market buy	324250	4.73		
			03-Nov-17	90	Market buy	324340	4.73		
			10-Nov-17	1350	Market buy	325690	4.75		
			22-Dec-17	1981	Market buy	327671	4.78		
			Sangeetha S	54250	0.79	13-Oct-17	1440		
10-Nov-17	540	Market buy				56230	0.82		
17-Nov-17	1440	Market buy				57670	0.84		
01-Dec-17	3600	Market buy				61270	0.89		
22-Dec-17	1080	Market buy				62350	0.91		
16-Mar-18	540	Market buy				62890	0.92		

Name	Shareholding as at April 1, 2017		Date wise Increase/ Decrease in Shareholding*			Cumulative Shareholding during the year		Shareholding as at March 31, 2018	
	No. of Share	% of total shares of the Company	Date	Increase/ Decrease in shareholding	Reason	No. of Share	% of total shares of the Company	No. of Share	% of total shares of the Company
Neha Ravindrakumar Shethwala	87919	1.28	28-Apr-17	(3000)	Market sell	84919	1.24	30810	0.45
			05-May-17	(3599)	Market sell	81320	1.19		
			19-May-17	(6553)	Market sell	74767	1.09		
			26-May-17	(8067)	Market sell	66700	0.97		
			02-Jun-17	(2000)	Market sell	64700	0.94		
			09-Jun-17	(1016)	Market sell	63684	0.93		
			23-Jun-17	(100)	Market sell	63584	0.93		
			21-Jul-17	(2000)	Market sell	61584	0.90		
			04-Aug-17	(584)	Market sell	61000	0.89		
			11-Aug-17	(6100)	Market sell	54900	0.80		
			18-Aug-17	(2000)	Market sell	52900	0.77		
			25-Aug-17	(7377)	Market sell	45523	0.66		
			01-Sep-17	(1058)	Market sell	44465	0.65		
			08-Sep-17	(3100)	Market sell	41365	0.60		
			22-Sep-17	(800)	Market sell	40565	0.59		
			20-Oct-17	(565)	Market sell	40000	0.58		
			08-Dec-17	(2060)	Market sell	37940	0.55		
			15-Dec-17	(1000)	Market sell	36940	0.54		
			09-Feb-18	(200)	Market sell	36740	0.54		
			16-Feb-18	(1)	Market sell	36739	0.54		
02-Mar-18	(5)	Market sell	36734	0.54					
16-Mar-18	(2764)	Market sell	33970	0.50					
23-Mar-18	(2160)	Market sell	31810	0.46					
30-Mar-18	(1000)	Market sell	30810	0.45					
Upendra H. Brahmhatt	106500	1.55	-	-	-	-	-	106500	1.55
Paramjeet Singh	28507	0.42	-	-	-	-	-	28507	0.42
Santosh Devi Jain	37065	0.54	-	-	-	-	-	37065	0.54
Ashok Choudhary	63990	0.93	07-Apr-17	6010	Market buy	70000	1.02	71000	1.04
			23-Jun-17	500	Market buy	70500	1.03		
			30-Jun-17	500	Market buy	71000	1.04		
Hiralal Popatlal Shah	19643	0.29	22-Dec-17	(143)	Market Sell	19500	0.28	14119	0.21
			05-Jan-18	(306)	Market Sell	19194	0.28		
			12-Jan-18	(1200)	Market Sell	17994	0.26		
			19-Jan-18	(2201)	Market Sell	15793	0.23		
			23-Mar-18	(1674)	Market Sell	14119	0.21		
Khushboo Siddharth Nahar	-	-	26-May-17	1600	Market buy	1600	0.02	22216	0.32
			08-Dec-17	(50)	Market Sell	1550	0.02		
			29-Dec-17	(1550)	Market Sell	-	-		
			16-Mar-18	22716	Market buy	22716	0.33		
			30-Mar-18	(500)	Market Sell	22216	0.32		

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

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

Name	Shareholding as at April 1, 2017		Date wise Increase/ Decrease in Shareholding*			Cumulative Shareholding during the year		Shareholding as at March 31, 2018	
	No. of Share	% of total shares of the Company	Date	Increase/ Decrease in share holding	Reason	No. of Share	% of total shares of the Company	No. of Share	% of total shares of the Company
Dr. Sunil Gupta <sup>1</sup>	2184908	31.90	Refer ^	3,100	Refer ^	2188008	31.94	2188008	31.94
Mr. Karan Gupta <sup>~</sup>	344704	5.03	02-Nov-17	(1403)	Sell @ 45.00	343301	5.01	352551	5.15
			03-Nov-17	5	Buy @ 59.00	343306	5.01		
			03-Nov-17	(1)	Sell @ 59.00	343305	5.01		
			03-Nov-17	(25)	Sell @ 58.30	343280	5.01		
			03-Nov-17	(500)	Sell @ 61.50	342780	5.00		
			03-Nov-17	(289)	Sell @ 61.60	342491	5.00		
			03-Nov-17	(5)	Sell @ 58.55	342486	5.00		
			08-Nov-17	200	Buy @ 59.00	342686	5.00		
			08-Nov-17	(1500)	Sell @ 60.00	341186	4.98		
			07-Mar-18	20	Buy @ 50.00	341206	4.98		
			08-Mar-18	875	Buy @ 50.00	342081	4.99		
			08-Mar-18	258	Buy @ 49.05	342339	5.00		
			14-Mar-18	200	Buy @ 50.00	342539	5.00		
			15-Mar-18	1793	Buy @ 48.00	344332	5.03		
			15-Mar-18	500	Buy @ 48.50	344832	5.03		
			15-Mar-18	2000	Buy @ 49.90	346832	5.06		
			15-Mar-18	1219	Buy @ 50.00	348051	5.08		
			15-Mar-18	500	Buy @ 49.50	348551	5.09		
16-Mar-18	1574	Buy @ 48.00	350125	5.11					
16-Mar-18	1000	Buy @ 48.25	351125	5.13					
16-Mar-18	1000	Buy @ 48.75	352125	5.14					
16-Mar-18	426	Buy @ 47.00	352551	5.15					
Mrs. Brinda Gupta <sup>2</sup>	32500	0.47	-	-	-	-	-	32500	0.47
Mr. Mayur Parikh	-	-	-	-	-	-	-	-	-
Mr. Ashok Gandhi	-	-	-	-	-	-	-	-	-
Mr. Tushar Donda	-	-	-	-	-	-	-	-	-

1 As Managing Director up to September 12, 2017 and Chief Executive Officer with effect from September 29, 2017

2 As Executive Director up to August 31, 2017 and Non-Executive Director cum CFO with effect from September 1, 2017

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

^ As per the Disclosure received by the Company under SAST Regulations and information provided by Dr. Sunil Gupta, he has made payment for acquisition of 3,100 Equity Shares through Physical Transfer, however, the Company has not received request for transferring shares in the name of Dr. Sunil Gupta.

~ As per the Disclosure received by the Company under SAST Regulations and information provided by Mr. Karan Gupta, he has made acquisition of total 10012 Equity Shares on March 14, 2018 and March 15, 2018. The same was not credited in his account up to March 31, 2018 and were lying in the account of stock broker.

## 5) Indebtness

(₹ in Lakh)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>A. Indebtness at the beginning of the financial year</b>				
i) Principal Amount	2,572.75	881.87	0	3454.62
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
<b>Total A (i+ii+iii)</b>	<b>2,572.75</b>	<b>881.87</b>	<b>0</b>	<b>3454.62</b>
<b>B. Change in Indebtedness during the financial year</b>				
Additions	39.00	155.11	0	194.11
Reduction	(186.14)	(106.70)	0	(292.84)
Net Change B	(147.14)	48.41	0	(98.73)
<b>C. Indebtedness at the end of the financial year</b>				
i) Principal Amount	2,425.61	930.28	0	3,355.89
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
<b>Total C (i+ii+iii)</b>	<b>2,425.61</b>	<b>930.28</b>	<b>0</b>	<b>3,355.89</b>

## 6) Remuneration of Directors and Key Managerial Personnel

### A) Remuneration to Managing Director, Whole-time Directors and/or Manager

(₹ in Lakh)

Particulars of Remuneration	Dr. Sunil Gupta Managing Director <sup>1</sup>	Mr. Karan Gupta Executive Director	Mrs. Brinda Gupta Executive Director <sup>2</sup>	Total Amount
Gross salary				
(a) Salary as per provisions contained in section 17(1) of the Income Tax, 1961.	11.20	14.41	3.00	28.61
(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	1.17	-	-	1.17
(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-	-
Stock option	-	-	-	-
Sweat Equity	-	-	-	-
Commission	-	-	-	-
as % of profit	-	-	-	-
others (specify)	-	-	-	-
Others, please specify	-	-	-	-
<b>Total (A)</b>	<b>12.37</b>	<b>14.41</b>	<b>3.00</b>	<b>29.78</b>
Ceiling as per the Act	Since, the Company has incurred loss during the year (profit of adequate to pay remuneration), the remuneration has been paid in terms Schedule V to the Companies Act, 2013.			84.00

1 – up to September 12, 2017

2 – up to August 31, 2017

**B) Remuneration to other Directors**

(₹ in Lakh)

Particulars of Remuneration	Mr. Mayur Parikh Independent Director	Mr. Ashok Gandhi Independent Director	Total Amount
a) Independent Director			
(i) Fees for attending board/ committee meeting.	0.64	0.64	1.28
(ii) Commission	-	-	-
(iii) Other, specify	-	-	-
Total (a)	0.64	0.64	1.28
b) Other Non-Executive Directors			
(i) Fees for attending board/ committee meeting.	-	-	-
(ii) Commission	-	-	-
(iii) Other, specify	-	-	-
Total (b)	-	-	-
Total (B)	0.64	0.64	1.28
Total Managerial Remuneration (A+B)			31.06
Overall Ceiling as per the Act	in terms Schedule V to the Companies Act, 2013		84.00

**C) Remuneration to key Managerial Personnel Other than MD/Manager/WTD**

(₹ in Lakh)

Particulars of Remuneration	Dr. Sunil Gupta Chief Executive Officer <sup>1</sup>	Mrs. Brinda Gupta Chief Financial Officer <sup>2</sup>	Mr. Tushar Donda Company Secretary	Total Amount
Gross salary				
(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.	15.68	4.20	1.44	21.32
(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	1.74	-	-	1.74
(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-	-
Stock option	-	-	-	-
Sweat Equity	-	-	-	-
Commission	-	-	-	-
as % of profit	-	-	-	-
others (specify)	-	-	-	-
Others, please specify	-	-	-	-
Total (A)	17.42	4.20	1.44	23.06

1 – with effect from September 29, 2017

2 – with effect from September 1, 2017

## 7) PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES

Type		Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority (RD/ NCLT/ Court)	"Appeal made if any (give details)
A.	Company					
	Penalty	N.A.	N.A.	N.A.	N.A.	N.A.
	Punishment					
	Compounding					
B.	Directors					
	Penalty	N.A.	N.A.	N.A.	N.A.	N.A.
	Punishment					
	Compounding					
C.	Other Officers in Default					
	Penalty	N.A.	N.A.	N.A.	N.A.	N.A.
	Punishment					
	Compounding					

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

Place : Ahmedabad  
Date : August 10, 2018

**Brinda Gupta**  
Non-Executive Director cum CFO  
DIN 07236661

**Karan Gupta**  
Executive Director  
DIN 03435462

**Form No. AOC-2**

**Particulars of Contracts/arrangements made with related parties  
(Pursuant to section 134(3)(h) of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)**

Forms for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in section 188(1) of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

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

There were no contracts or arrangements or transactions entered in to by the Company during the financial year ended on March 31, 2018, 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	RPT-4
1.	Name(s) of the related party and nature of relationship	Dr. Sunil Gupta – Chief Executive Officer of the Company	Suncare Traders Limited – Company wherein directors were interested	Mrs. Brinda Gupta – Non-Executive Director cum CFO	Dr. Sunil Gupta, Chief Executive Officer
2.	Nature of contracts/ arrangements/ transactions	Payment of Office Rent	Sale and purchase of Goods	Payment of Remuneration and Perquisite	Payment of Remuneration and Perquisite
3.	Duration of the contracts / arrangements/ transactions	F.Y. 2017-18	From April 1, 2017 to September 12, 2017	From September 1, 2017 to March 31, 2018	From September 29, 2017 to March 31, 2018
4.	Salient terms of the contracts or arrangements or transactions including the value, if any	License fees (Rent) shall be paid in advance. All charges to be paid by the Company. The Company shall adhere all terms and condition of rent agreement dated October 1, 2015 which was approved by the Board of Directors in its meeting held on August 13, 2015. Total Transaction Value of Rent Paid – ₹ 21.53 Lakh	All transactions entered by the Company is at Market rate and on arms' length basis Total Transaction Value of Sale – ₹ 200.23 Lakh Total Transaction Value of Purchase – ₹ 0.77 Lakh	Payment of remuneration for rendering the services of Chief Financial Officer and no payment of sitting fees or payment for rendering the service of Non-Executive Director will be made. Remuneration and Perquisite Paid – ₹ 4.20 Lakh	Payment of remuneration for rendering the services of Chief Executive Officer. Remuneration and Perquisite Paid – ₹ 17.42 Lakh
5.	Date(s) of approval by the Board	May 30, 2017	May 30, 2017	September 1, 2017 & November 25, 2017	September 29, 2017
6.	Amount paid as advances, if any	-	-	-	-

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

**Place : Ahmedabad**  
**Date : August 10, 2018**

**Brinda Gupta**  
**Non-Executive Director cum CFO**  
**DIN 07236661**

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

**Particulars of Employees**  
(pursuant to Section 197(12) read with Rule 5 of the Companies  
(Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended)

**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:

Sr. No.	Name	Designation	Nature of Payment	Ratio against median employee's remuneration
1.	Dr. Sunil Gupta*	Managing Director	Remuneration	8.86 : 1.00
2.	Mr. Karan Gupta	Executive Director	Remuneration	5.02 : 1.00
3.	Mrs. Brinda Gupta^	Executive Director	Remuneration	2.37 : 1.00
4.	Mr. Mayur Parikh	Independent Director	Sitting Fees	0.21 : 1.00
5.	Mr. Ashok Gandhi	Independent Director	Sitting Fees	0.21 : 1.00

\* up to September 12, 2017 ^ up to August 31, 2017

b) 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	Percentage Increase over previous year
1.	Dr. Sunil Gupta*	Managing Director	Remuneration	0.00
2.	Mr. Karan Gupta	Executive Director	Remuneration	15.00
3.	Mrs. Brinda Gupta^	Executive Director	Remuneration	0.00
4.	Mr. Mayur Parikh	Independent Director	Sitting Fees	0.00
5.	Mr. Ashok Gandhi	Independent Director	Sitting Fees	0.00
6.	Dr. Sunil Gupta*	Chief Executive Officer	Salary	0.00
7.	Mrs. Brinda Gupta^	NED cum CFO	Salary	0.00

\* up to September 12, 2017 as Managing Director and w.e.f. September 29, 2017 as Chief Executive Officer

^ up to August 31, 2017 as Executive Director and w.e.f. September 1, 2017 as Non-Executive Director cum CFO (NED cum CFO)

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

The median remuneration of the employees in current financial year was increase by 40.32% over the previous financial year.

d) **The number of permanent employees on the rolls of the Company:** 118 Employees as on March 31, 2018.

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

The Average 26.47% increase was made in salary of employees whereas remuneration of only one of the Executive Director – Mr. Karan Gupta was increased by 15.00%. Further, there were no exceptional circumstances in which the salary of Mr. Karan Gupta was increased. It was as per the approval of the shareholders of the Company.

- B. Information as per Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

- a) **List of top ten employees in terms of remuneration drawn:**

Employee Name	Designation	Date of Joining	Date of Leaving	Remuneration Received (₹ in Lakhs)	Age
Rahul Kumar Oza	National Head Sales & Marketing	11/11/2016	--	22.04	41
S. Madhukar	Sales (Head)	01/06/2016	31/01/2018	13.45	47
Umang Shah	Regional Manager Manag	01/10/2015	--	11.69	47
Sanjay Panda	Production (Head)	30/07/2016	17/02/2018	11.46	38
Jagdishbhai Patel	General Manager	07/05/2009	--	10.61	50
Jyotirmoy Das	Branch Manager	18/05/2015	--	10.20	34
Sachin Patil	Branch Manager	12/09/2015	--	9.32	35
Mohit Gupta	Head (Exports)	01/09/2017	--	9.11	34
Raj Kunwer	Area Sales Manager	01/02/2016	--	6.84	29
Prasanta Pati	Area Sales Manager	16/02/2017	--	6.63	39

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.

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

Place : Ahmedabad  
Date : August 10, 2018

**Brinda Gupta**  
Non-Executive Director cum CFO  
DIN 07236661

**Karan Gupta**  
Executive Director  
DIN 03435462

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

**A. Conservation of energy –**

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

**B. Technology absorption –**

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

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

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

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

**C. Foreign Exchange Earnings & Expenditure:****i.) Details of Foreign Exchange Earnings:**

(₹ in Lakh)

<b>Sr. No.</b>	<b>Particulars</b>	<b>F.Y. 2017-18</b>	<b>F.Y. 2016-17</b>
1.	Exports of Goods	945.26	996.19

**ii.) Details of Foreign Exchange Expenditure:**

(₹ in Lakh)

<b>Sr. No.</b>	<b>Particulars</b>	<b>F.Y. 2017-18</b>	<b>F.Y. 2016-17</b>
1.	Raw Material	646.64	814.35
2.	Capital Goods	78.52	02.06
3.	Foreign Travelling expenses	8.22	06.11
4.	Interest on buyers credit	10.94	16.60

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

Place : Ahmedabad  
Date : August 10, 2018

**Brinda Gupta**  
Non-Executive Director cum CFO  
DIN 07236661

**Karan Gupta**  
Executive Director  
DIN 03435462

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

For the financial year ended March 31, 2018

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

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

To,

The Members,

**BLOOM DEKOR LIMITED**

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

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that, in my opinion, the Company has, during the audit period covering the financial year ended on March 31, 2018, generally complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2018 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. Foreign Exchange Management Act, 1999 (FEMA) and the rules and regulations made there under to the extent of Foreign Direct Investment;
- iv. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act"):-
  - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - c) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- v. Secretarial Standards (including revise Secretarial Standards) issued by the Institute of Company Secretaries of India.

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

1. *the constitution of the Nomination and Remuneration Committee which require one Non-Executive Director in place of Executive Director and the Company has not made application for condonation of Delay in respect of Satisfaction of Charge of Karur Vysya Bank Limited.*
2. *Company has foreign direct investment of 13.88% which is beyond the limit of FDI Policy.*

Further company being engaged in the business of manufacturing of laminate and doors, there are no specific applicable laws to the Company, which requires approvals or compliances under the respective laws. However, the list of few of General laws applicable to the Company which are set out in the **Annexure - I**. We have relied on the representation made by the Company and its officers for system and mechanism framed by the Company for compliances of the said General laws.

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

- i. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; - the Company is not registered as Registrar to an Issue & Share Transfer Agent. However, the Company has appointed Purva Shareregistry (India) Private Limited as Registrar & Share Transfer Agent as per the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in terms of Listing Agreement entered with BSE Limited;
- ii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under; - the Company is not registered as Depository or Depository Participants. However, the Company has taken connectivity of both the Depository i.e. NSDL and CDSL through its Registrar and Share Transfer Agent - Purva Shareregistry (India) Private Limited as Registrar & Share Transfer Agent;
- iii. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- iv. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
- v. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- vi. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- vii. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- viii. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Overseas Direct Investment and External Commercial Borrowings.

**I further report that -**

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

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

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

**I further report that -**

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

**I further report that -**

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

**Place :** Ahmedabad  
**Date :** August 10, 2018

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

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

List of major General Acts applicable to the Company

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

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Annexure - II

To,

The Members,

**BLOOM DEKOR LIMITED**

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

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

**Place :** Ahmedabad

**Date :** August 10, 2018

**Anand Lavingia**

**ACS No. : 26458**

**C P No.: 11410**

**MANAGEMENT DISCUSSION AND ANALYSIS REPORT****INDUSTRY STRUCTURE AND DEVELOPMENTS****Indian economic overview**

India has emerged as the fastest growing major economy in the world as per the Central Statistics Organization (CSO) and International Monetary Fund (IMF) and it is expected to be one of the top three economic powers of the world over the next 10-15 years, backed by its strong democracy and partnerships. The Survey of Indian Economy forecasts a growth rate of 7 to 7.5 per cent for FY19, as compared to the expected growth rate of 6.75 per cent in FY18, while saying that the rising crude oil price has become a major concern and is expected to grow by average 12% in the FY19. Focus on private investments and exports, two truly sustainable engines of economic growth, will be crucial in improving the climate for rapid economic growth.

The Economic Survey report 2017-18 also said that private investment is poised to rebound in the fiscal year 2019 and employment, education and agriculture will remain the focus in the medium term. The survey also said that exports will be the biggest source of upside potential for the economy.

**Market size**

India's gross domestic product (GDP) at constant prices grew by 7.2 per cent in September-December 2017 quarter as per the Central Statistics Organization (CSO). Corporate earnings in India are expected to grow by 15-20 per cent in FY 2018-19 supported by recovery in capital expenditure, according to JM Financial.

The tax collection figures between April, 2017 to February, 2018 show an increase in net direct taxes by 19.5 per cent year-on-year and an increase in net direct taxes by 22.2 per cent year-on-year.

India has retained its position as the third largest startup base in the world with over 4,750 technology startups, with about 1,400 new start-ups being founded in 2016, according to a report by NASSCOM.

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

India's foreign exchange reserves were US\$ 422.53 billion in the week up to March 23, 2018, according to data from the RBI.

**Government Initiatives**

The Union Budget for 2018-19 was announced by Mr. Arun Jaitley, Union Minister for Finance, Government of India, in Parliament on February 1, 2018. This year's budget will focus on uplifting the rural economy and strengthening of the agriculture sector, healthcare for the economically less privileged, infrastructure creation and improvement in the quality of education of the country. As per the budget, the government is committed towards doubling the farmers' income by 2022. A total of ₹ 14.34 lakh crore (US\$ 225.43 billion) will be spent for creation of livelihood and infrastructure in rural areas. Budgetary allocation for infrastructure is set at ₹ 5.97 lakh crore (US\$ 93.85 billion) for 2018-19. All-time high allocations have been made to the rail and road sectors.

**Indian Door Market**

Increasing consumer spending on construction and renovation of commercial & residential buildings will drive Indian doors market growth. Booming demand for energy efficient and impact resistant housing infrastructure will lead industry towards more innovative product materials. As per IBEF, Indian real estate industry is expected to reach USD 180 billion by 2020. Housing sector alone accounts for 5-6% of the Indian GDP. Private equity investment in real estate reached over USD 6 billion in 2016. Government initiatives across the countries for smart cities' development will support the Indian doors market penetration.

Shifting consumer preference towards economical housing solutions has encouraged manufacturers towards product innovations to fulfil the customers' demand. Emerging demand for uPVC and WPC doors due to their advantageous properties including enhancing strength, versatility, limited maintenance, high insulation against noise and resistance to moisture along at affordable prices. High demand for sliding and designer doors coupled with rising urbanization is likely to escalate Indian doors market growth over the coming years. Rapid economic growth has led to the construction of supermarkets, cinema, sports, and recreational complexes will positively influence demand.

Increasing central & state government finances for infrastructure development projects, public funding, and a decline in the construction material prices will boost the product market growth. In addition, private and public partnerships projects to support infrastructure development in rural areas are expected to induce immense potential to the industry size till 2024. Product price is highly influenced by the design and material along with the type of raw material grade used. Government involvement in terms of setting raw material price including aluminum, steel, and wood will impact Indian door market price trend.

## **Indian Laminate Market**

The demand for decorative laminates is relatively high in developing countries such as India and China in the Asia Pacific region. One of the major reasons behind the growth of the market in these two countries is a rapid increase in the population accompanied by expansion of the economy that ultimately results in increase in per capita income. This increasing disposable income leads to an increase in the spending ability on home interiors. This factor is boosting the growth of the decorative laminates market across the Asia Pacific region.

Owing to an upsurge in the utilization of ready-to-assemble floorings as well as furniture and cabinets, the demand for high pressure laminates is likely to increase at a stable pace during the assessed period. Moreover, advanced functional properties such as scratch resistance, chemical resistance, anti-microbial and anti-fingerprint are further leading to an increase in the demand for high pressure laminates. Besides, by facilitating advanced R & D initiatives to foster innovation, manufacturers of high pressure laminates are able to develop newer and more advanced products. Manufacturing of eco-friendly decorative laminates is expected to present lucrative growth opportunities for manufacturers to enhance the existing customer base and augment market value share.

Digital laminates are customized laminates available according to individual consumer needs to enable specific designs, graphics, and patterns to be directly printed on laminates. With the use of latest technologies, the designer's concept can now be transferred digitally and directly to the company facilities, which can further produce different digital sheets of any product type. Such laminates can be applied directly on walls, multipurpose furniture, stands, exhibition stalls, pictures, doors and other areas.

“Rapid growth in the residential sector in urban as well as semi-urban areas in North America and Europe is expected to contribute significantly to overall market growth. Substantial growth in the services and manufacturing sector has led to strong growth in the global GDP in the past. This, in turn, has had a positive impact on the decorative laminates market.”

India's annual disposable income was over 1,600 billion in 2015. Rise in disposable income is likely to positively influence customers to spend on home decor, furniture, and furnishings.

## **Industry growth enablers**

### **Increase in disposable incomes**

The disposable income of the young Indian population has increased significantly. This has led to higher aspiration levels and has kindled the desire to improve home furniture.

### **Robust real estate growth**

The real estate sector in India is expected to reach market size of \$180 billion by FY 2020. Rising demand in the residential and commercial space in Tier II cities, and expansion of retail and hospitality sectors around the country is aiding growth of the laminate and doors.

### **Government initiatives**

The Government policies are proving to be instrumental to the growth of the industry. 100% FDI has been allowed for township and settlements development projects. The 'Housing For All' scheme proposes 6 crore houses be built – 4 crore in rural areas and 2 crore in cities – by FY 2022. Also, the project to 100 smart cities is strengthening infrastructure development, in turn growing the demand for laminate and doors.

### **Rise in nuclear families**

The rise in smaller families in India has led to an increase in spends and a better lifestyle. This population is looking beyond necessity and has built a taste for superior and luxury products. This trend has been encouraging for the organised players in the industry.

### **Emerging furniture replacement demand**

Higher aspiration levels and disposable incomes are engendering a culture of faster furniture replacement, leading to rise in innovative products and better designs.

**OPPORTUNITIES**

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

**E-way bill:** With e-way bill underway, the gap between the unorganized and the organized sector will definitely reduce thus giving way to a more organized larger market share.

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

**THREATS**

**Raw Material:** The increase in oil prices is directly proportional to the raw material prices that are used in the making of the laminates. This continuous increase in RM prices has lowered the margins significantly. The inconsistent availability of timber and ever increasing prices have affected the doors vertical profitability.

**External factors:** The last year has been a turbulent year as the rapid change in policies have given way to uncertainties and reduced liquidity in the market. The latest policy change of withdrawal of LoUs and thus buyer's credit has given a strong blow to the cash flow overnight. Without an alternative solution, such decisions create a big impact on immediate operations. Depreciation of rupee has also contributed significantly to the forex losses and will continue to negatively affect as most raw materials are of an import nature as well.

**SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE.**

The Segment wise performance of the Company is given in the notes to account of the Financial Statement forming part of this annual report.

**OUTLOOK**

An increasing shift towards the organised sector is foreseen in the industry. Growing customer awareness, brand consciousness and a plethora of choices at the disposal of consumers is encouraging product innovation and quality focus from the organised players. However, high price differentiation between the unorganised and organised segment persists. The industry is hopeful that the implementation of E-Way Bill system will bridge this price gap and lead to formalization of the industry.

**RISKS AND CONCERNS**

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

**HUMAN RESOURCE**

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

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

As on March 31, 2018 the company has 118 employees at its manufacturing plants and administrative office. The Company has been maintaining cordial and healthy Industrial Relations, which has helped to a great extent in achieving the upper growth.

**DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE**

The Net revenue from operations decreased to ₹ 6,631.76 lakh as against ₹ 7702.88 Lakh in the previous Year showing a downward trend of 13.90% due to decrease in domestic sales of laminates. The major decrease in

the revenue is attributable to presence of captive consumption and excise duty in revenue from operations pertaining to financial year 2016-17. However, the concept of captive consumption has been done away with implementation of GST rollout and excise portion up to June 30, 2017 was only included in the revenue from operation pertaining to financial year 2017-18.

The loss before Tax for the current year is ₹ 369.95 lakh as against the loss before tax of ₹ 322.59 lakh in the previous year resulted into loss after tax of ₹ 150.93 Lakh compared to loss after tax of previous year ₹ 277.63 Lakh.

The reason for going down in the profit after tax is increase in the employment cost and raw material consumption cost as well finance cost.

During the financial year 2017-18, the company's major loss is attributed to the Investments made to lay the foundation for a revenue enhancement strategy along with sustainable growth. As part of this strategy, the company has opened up its own depots carrying full stock at various new locations thereby affecting the inventory in the short term but giving it a huge competitive advantage in the longer run. However, the government has declared GST rollout to be made effective from July 1, 2017. This implementation made our whole exercise and depots redundant since with the implementation, the tax structure now is the same throughout the country. The expenses incurred in launching and opening the depots also added to the losses.

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

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

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

The audit committee reviews the action taken reports submitted by the management, audit reports submitted by internal auditors and statutory auditors. Suggestions for improvement are considered by the board and the audit committee follows up on corrective action. The audit committee also meets the statutory auditors of the Company to ascertain, inter alia, their views on the adequacy of internal control systems and keeps the board of directors informed of its major- observations periodically. Based on its evaluation (as defined in section 177 of Companies Act 2013), our audit committee has concluded that, as of March 31, 2018, our internal financial controls were adequate and operating effectively.

## **CAUTIONARY STATEMENT**

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

**INDEPENDENT AUDITOR'S REPORT****TO THE MEMBERS OF BLOOM DEKOR LIMITED****Report on the Financial Statements**

We have audited the accompanying Ind AS Financial Statements of **M/s BLOOM DEKOR LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss, (including the statement of Other Comprehensive Income), the Statement of Cash flows, the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information. (herein after referred to as "Ind AS financial statements").

**Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS Financial Statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, 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 Ind AS Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

Our responsibility is to express an opinion on these Ind AS Financial Statements based on our audit.

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

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

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS Financial Statements.

**Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS Financial Statements give the information required by the Act in the manner so required and give a true

and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31<sup>st</sup> March, 2018, and its Losses total comprehensive income, the changes in equity and its cash flows for the year ended on that date.

## OTHER MATTER

The Comparative financial information of the Company for the year ended 31<sup>st</sup> March 17 and the transition date opening date opening balance sheet as at 1 April 2016 included in these Ind AS financial statements, are based on the previously issued statutory financial statements prepared in accordance with the Companies (Accounting Standards) Rules, 2006 were audited by predecessor auditors vide their reports for the years ended 31 March 2017 and 31 March 2016 dated 30<sup>th</sup> May ,2017 and 17<sup>th</sup> May,2016 respectively expressed an unmodified opinion on those financial statements, as adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS, which have been audited by us.

Our opinion is not modified in respect of these matters.

## EMPHASIS MATTER

Attention is invited to Note 33 of the Financial Statements which states that the balance confirmation from the suppliers, customers as well as to various loans or advances given have been called for, but the same are awaited till the date of audit. Thus, the balances of receivables, trade payables as well as loans and advances have been taken as per the books of accounts submitted by the company and are subject to confirmation from the respective parties.

Our opinion is not qualified on the above matters.

## Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the Annexure-"A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
  - (a) We have sought and, obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - (c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
  - (d) *The matter described under the Emphasis of Matters paragraph above, in our opinion, may have an adverse effect on the functioning of the Company.*
  - (e) In our opinion, the aforesaid Ind AS Financial Statements comply with the Indian Accounting Standards specified under Section 133 of the Act,
  - (f) On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2018 taken on record by the Board of Directors, none of the directors **Except Shri Sunil Gupta who is disqualified from becoming director w.e.f 01.10.2016** is disqualified as on 31<sup>st</sup> March, 2018 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 over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B" and

- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 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 its Ind AS Financial Statements as referred to in Note no. 27 to the 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. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

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

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

Place : Ahmedabad  
Date : 31/05/2018

## ANNEXURE A – TO THE INDEPENDENT AUDIT REPORT

### REFERRED TO IN PARAGRAPH “REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENT OF OUR REPORT OF EVEN DATE TO THE MEMBERS OF BLOOM DEKOR LIMITED:

#### (i) FIXED ASSETS

- (a) The Company has broadly maintained proper records showing full particulars, including quantitative details and situation of fixed assets on the basis of available information. However the said records have not been updated.
  - (b) All fixed assets have not been physically verified by the management during the year, but there is regular program of verification which, in our opinion, is reasonable having regard to the size of the Company and nature of its assets. In the absence of updated fixed assets records, discrepancies if any noted on such physical verification could not be ascertained.
  - (c) According to the information and explanation given to us and on the basis of our examination of records of the company, title deeds of the immovable properties held are in the name of the company.
- (ii) As explained to us, inventories(excluding goods in transit and third party stock) were physically verified by management at reasonable intervals during the year. In our opinion, the frequency of the verification is reasonable. The discrepancies noticed on verification between the physical stocks and the book records were not material.
- (iii) In respect of loans, Secured or unsecured granted by the company to the companies, firms, limited liability partnership or other parties covered in the register maintained u/s 189 of the companies Act, 2013:
- According to the information and explanations given to us and on the basis of records produced before us, the company has not granted any loan, secured or unsecured to the companies, limited liability partnership or firms or other parties covered in the register maintained u/s 189 of the companies Act,2013 and hence sub-clause (a)&(b) & (c) of paragraph 3 of companies auditor's report order 2016 are not applicable to the company.
- (iv) According to the information and explanations given to us, the company has not made any investment or given any loans during the year under review Accordingly, paragraph 3(iv) of the Order is not applicable.
- (v) The Company has not accepted any deposits from the public.
- (vi) We have broadly reviewed the books of accounts maintained by the company pursuant to the rules made by the Central Government of India for the maintenance of Cost records specified under section 148 of Companies Act 2013 and are of the opinion that prima facie, the prescribed accounts & records have been made and maintained. We have however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.
- (vii) a) According to the information and explanation given to us and on the basis of examination of the records of the Company, amounts deducted/ accrued in the books of accounts in respect of undisputed statutory dues including provident fund, ESIC, income-tax, sales tax, Goods & Service Tax, service tax, , duty of customs, duty of excise, value added tax, cess and other statutory dues have not been generally regularly deposited during the year with the appropriate authorities.
- b) According to the information and explanation given to us no undisputed amounts payable in respect of provident fund, ESIC, , service tax, , duty of customs, duty of excise, cess and other statutory dues were outstanding as at 31st March, 2018 for a period of more than six months from the date of becoming payable except dues for (1) Goods & Service Tax of ₹ 27.48 Lakhs (2)Tax deducted at Source to the tune of ₹3.53 Lakhs.
- c) According to the information and explanations given to us, there are no material dues of , service tax, Goods & Service tax which have not been deposited with the appropriate authorities on account of any dispute, However ,according to information and explanations given to us, the following dues of

Income Tax, Sales tax and Duty of Excise & Duty of Customs have not been deposited by the company on account of Dispute:

Sr. No	Name of the statute	Nature of Dues	Financial year to which it relates	From where the dispute is pending	Amount ₹ in Lakhs
1	Income tax act 1961	Income tax	2001-02	CIT APPEALS 1, AHMEDABAD	21.30
2	Gujarat sales tax	Sales tax	2004-05	COMMISSIONER –APPEAL- AHMEDABAD	3.70
3	Gujarat sales tax	Sales tax	2005-06	COMMISSIONER –APPEAL- AHMEDABAD	2.28
4	Central Excise	Excise Duty	2009-10 to 2012-13	CUSTOMS EXCISE AND SERVICE TAX APPELLATE, TRIBUNAL, AHMEDBAD	46.38
5	Central Excise	Excise Duty	2013-14	CUSTOMS EXCISE AND SERVICE TAX APPELLATE, TRIBUNAL, AHMEDBAD	23.08
6	Central Excise	Excise Duty	2014-15	CUSTOMS EXCISE AND SERVICE TAX APPELLATE, TRIBUNAL, AHMEDBAD	28.51
7	Central Excise	Excise Duty	2015-16	CUSTOMS EXCISE AND SERVICE TAX APPELLATE, TRIBUNAL, AHMEDBAD	14.58

- (viii) According to information & explanations given to us, the company has except for few instances of delay of payment of Installments( including interest) in respect of Banks / NBFCs ranging From 1 to 17 days & Several Instances of Delay in payment of Buyers Credit ranging from 1 to 49 days ,the company has generally not defaulted in repayment of its dues to Banks or Financial institutions. The company does not have any borrowings from debenture holders or Government
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- (x) According to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (Xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

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

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

Place : Ahmedabad  
Date : 31/05/2018

## **ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT OFF EVEN DATE ON THE FINANCIAL STATEMENTS OF BLOOM DEKOR LIMITED**

### **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 over financial reporting of **M/s BLOOM DEKOR LIMITED** ("the Company") as of 31 March 2018 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

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

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

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

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

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

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

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

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

directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

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

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

### **Opinion**

In our opinion, to the best of our information & according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31<sup>st</sup> March 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For Parikh & Majmudar**

Chartered Accountants

FR No. 107525W

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

PARTNER

Membership No. 40230

Place : Ahmedabad

Date : 31/05/2018

## BALANCE SHEET AS AT 31ST MARCH, 2018

Particulars	Note No.	As at 31st March, 2018 (Amt ₹ in Lakhs)	As at 31st March, 2017 (Amt ₹ in Lakhs)	As at 1st April, 2016 (Amt ₹ in Lakhs)
<b>ASSETS</b>				
<b>Non-current Assets</b>				
Property, Plant and Equipment	1	1,517.17	1,624.76	1,819.33
Capital work-in-progress	1	14.59	14.59	0.95
Other Intangible assets	1	8.52	11.53	9.16
<b>Financial Assets</b>				
(i) Investments	2	4.11	4.22	4.22
(ii) Trade receivables		-	-	-
(iii) Loans		-	-	-
(iv) Others		-	-	-
Deffered Tax Assets (net)		90.12		
Other non-current assets	3	148.53	152.68	144.18
<b>Total Non-current Assets</b>		<b>1,783.04</b>	<b>1,807.78</b>	<b>1,977.84</b>
<b>Current Assets</b>				
Inventories	4	3,703.52	4,011.69	4,052.16
<b>Financial Assets</b>				
(i) Trade receivables	5	1,342.90	1,272.75	1,041.10
(ii) Cash and cash equivalents	6	41.98	60.97	80.86
(iii) Bank balances other than (ii) above	7	148.29	142.07	143.05
(iv) Loans	8	2.15	4.95	2.82
Other current assets	9	239.42	151.20	157.05
Deffered Tax Assets		-	-	-
<b>Total Current Assets</b>		<b>5,478.27</b>	<b>5,643.63</b>	<b>5,477.04</b>
<b>Total Assets :</b>		<b>7,261.31</b>	<b>7,451.41</b>	<b>7,454.88</b>
<b>EQUITY AND LIABILITIES</b>				
<b>EQUITY</b>				
(a) Equity Share capital	10	685.00	685.00	685.00
(b) Other Equity	11	373.59	515.75	793.26
<b>Total Equity</b>		<b>1,058.59</b>	<b>1,200.75</b>	<b>1,478.26</b>
<b>LIABILITIES</b>				
<b>Non-current liabilities</b>				
<b>Financial Liabilities</b>				
(i) Borrowings	12	786.76	796.16	839.82
(ii) Other Financial Liabilities	13	85.41	143.30	139.00
Provisions	14	49.84	37.97	29.18
Deferred tax liabilities (Net)	15	-	123.07	168.08
<b>Other non-current liabilities</b>		-	-	-
<b>Total Non-Current Liabilities</b>		<b>922.00</b>	<b>1,100.50</b>	<b>1,176.08</b>
<b>Current liabilities</b>				
<b>Financial Liabilities</b>				
(i) Borrowings	16	2,405.89	2,539.31	2,885.82
(ii) Trade payables	17	2,415.48	2,089.41	1,440.48
(iii) Other financial liabilities	18	163.25	119.06	121.69
Other current liabilities	19	210.47	312.73	331.93
Provisions	20	85.64	89.65	20.63
Current Tax Liabilities (Net)		-	-	-
<b>Total Current Liabilities</b>		<b>5,280.72</b>	<b>5,150.16</b>	<b>4,800.55</b>
<b>Total Equity and Liabilities :</b>		<b>7,261.31</b>	<b>7,451.41</b>	<b>7,454.88</b>

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

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

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

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

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

**Karan Gupta**  
Executive Director  
DIN 03435462

**Brinda Gupta**  
Non-Executive Director cum CFO  
DIN : 07236661

Place : Ahmedabad  
Date : 31st May, 2018

**Tushar Donda**  
Company Secretary  
Mem. No. A39941

Place : Ahmedabad  
Date : 31st May, 2018

**STATEMENTS OF PROFIT & LOSS FOR THE YEAR ENDED 31 MARCH, 2018**

Particulars	Note No.	For the year ended 31st March, 2018 (Amt ₹ in Lakhs)	For the year ended 31st March, 2017 (Amt ₹ in Lakhs)
Revenue from operations (gross)	21(a)	6,631.76	7,702.88
Other incomes	21(b)	108.34	75.35
<b>Total revenue (1+2)</b>		<b>6,740.10</b>	<b>7,778.23</b>
<b>Expenses</b>			
(a) Cost of materials consumed	22(a)	3,742.19	4,298.26
(b) Purchases of stock-in-trade	22(b)	88.90	101.64
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	22(c)	20.87	(131.38)
(d) Employee benefits expenses	23	924.61	899.33
(e) Finance costs	24	490.70	472.92
(f) Depreciation and amortisation expense	1	225.49	234.85
(g) Excise duty on sales		147.81	616.61
(h) Other expenses	25	1,469.49	1,608.59
<b>Total expenses</b>		<b>7,110.06</b>	<b>8,100.81</b>
<b>Profit / (Loss) before exceptional items and tax</b>		<b>(369.95)</b>	<b>(322.59)</b>
Exceptional Items		-	-
<b>Profit / (Loss) before tax</b>		<b>(369.95)</b>	<b>(322.59)</b>
Tax expense :			
(1) Short / (Excess) Provison of Earler years		5.83	-
(2) Deferred Tax		213.20	44.95
<b>Tax expense relating to prior years</b>			
<b>Net current tax expense</b>		<b>219.03</b>	<b>44.95</b>
		<b>219.03</b>	<b>44.95</b>
<b>Profit / (Loss) for the year</b>		<b>(150.93)</b>	<b>(277.63)</b>
Other Comprehensive Income			
A (i) Items that will not be reclassified to profit or loss			
B (i) Items that will be reclassified to profit or loss		(9.05)	(0.19)
(ii) Income tax relating to items that will be reclassified to profit or loss		0.28	0.06
<b>Total Other Comprehensive Income (VIII)</b>		<b>(8.77)</b>	<b>(0.13)</b>
<b>Total Comprehensive Income for the period (VII + VIII) (Comprising Profit and Other Comprehensive Income for the period)</b>		<b>(142.16)</b>	<b>(277.51)</b>
Earnings Per Share			
(a) Basic (in ₹)	26	(2.20)	(4.05)
(b) Diluted (in ₹)	26	(2.20)	(4.05)

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

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

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

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

**Brinda Gupta**  
**Non-Executive Director cum CFO**  
**DIN : 07236661**

**Place : Ahmedabad**  
**Date : 31st May, 2018**

**Tushar Donda**  
**Company Secretary**  
**Mem. No. A39941**

**Place : Ahmedabad**  
**Date : 31st May, 2018**

## CASH FLOW STATEMENT ANNEXED TO THE BALANCE SHEET FOR THE YEAR ENDED ON 31st March 2018

PARTICULARS	As at 31.3.2018 (Amt ₹ in Lakhs)	As at 31.3.2017 (Amt ₹ in Lakhs)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit as per P & L A/c. before Income Tax	(378.72)	(322.71)
<b>ADD/(LESS): - Adjustment for :</b>		
Depreciation	225.49	234.85
Finance Cost	449.47	398.65
Loss /(Profit )on sale of Assets	1.68	(4.36)
Interest Income	(21.31)	(15.03)
<b>Operating Profit before changes in working capital</b>	<b>276.62</b>	<b>291.40</b>
( Increase) / Decrease in Current Assets & Non Current assets		
Closing Stock	308.17	40.47
Receivables	(70.15)	(231.65)
Other Current assets	(85.42)	3.72
Operating Profit After changes in Current Assets & Non current assets	429.21	103.94
Increase /(Decrease) in Current Liabilities & Non current liabilities		
Trade Payables (including other financial liabilities and ocl)	206.04	631.16
Provisions	(4.02)	69.02
<b>Net Cash Flow From Operating Activities</b>	<b>631.23</b>	<b>804.11</b>
<b>B. CASH FLOW FROM INVESTMENT ACTIVITIES</b>		
Capital Exp. On Fixed Assets		
Interest Income	21.31	15.03
Purchase/Sales of Fixed Assets	(110.46)	(51.92)
Addition in CWIP	0.00	(14.59)
Changes in Investments	0.11	0.00
Other non-current assets	4.15	(8.50)
<b>Net Cash From Investment Activities</b>	<b>(84.88)</b>	<b>(59.99)</b>

**CASH FLOW STATEMENT ANNEXED TO THE BALANCE SHEET  
FOR THE YEAR ENDED ON 31st March 2018**

PARTICULARS	As at 31.3.2018 (Amt ₹ in Lakhs)	As at 31.3.2017 (Amt ₹ in Lakhs)
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Changes in long term borrowings	(9.40)	(43.66)
Changes in short term borrowings	(133.42)	(346.51)
Changes in Long term provisions	11.87	8.79
Interest Income	21.31	15.03
Finance Cost	(449.47)	(398.65)
<b>Net Cash From Financing Activities</b>	<b>(559.12)</b>	<b>(765.00)</b>
<b>NET CHANGE IN CASH AND CASH EQUIVALENTS [A+B+C]</b>	<b>(12.77)</b>	<b>(20.87)</b>
Opening Cash & Cash Equivalents	203.04	223.91
Closing Cash and Cash Equivalents	190.27	203.04

Notes:

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

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

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

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

**Karan Gupta  
Executive Director  
DIN 03435462**

**Brinda Gupta  
Non-Executive Director cum CFO  
DIN : 07236661**

**Place : Ahmedabad  
Date : 31st May, 2018**

**Tushar Donda  
Company Secretary  
Mem. No. A39941**

**Place : Ahmedabad  
Date : 31st May, 2018**

## NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2018:

### A. DISCLOSURE OF ACCOUNTING POLICIES

#### 1.1 CORPORATE INFORMATION

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

#### 1.2 BASIS OF PREPARATION OF FINANCIAL STATEMENT

The Financial Statements have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015. The Financial Statements up to year ended 31 March 2017 were prepared in accordance with accounting standards notified under the Company (Accounting Standards) Rules 2006 read with Rule 7(1) of the Companies (Accounts) Rules, 2014 and the provisions of the Companies Act, 2013 (hereinafter referred to as the 'previous GAAP').

These Financial Statements are the first financial statements of the company under Ind AS - the transition date being 1<sup>st</sup> April 2016. The information as to how the company has adopted Ind AS and the impact thereof on Company's financial position, financial performance and cash flows is presented in notes to financial statements.

The financial statements have been prepared under the historical cost basis.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use. The Company's management evaluates all recently issued or revised accounting standards on an on-going basis.

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

#### 1.3 USE OF ESTIMATES

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting year end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

#### 1.4 PROPERTY, PLANT AND EQUIPMENT:

- i) Property, Plant and Equipment are stated at original cost (net of tax/duty/credit availed) less accumulated depreciation and impairment losses. Cost includes cost of acquisition, construction and installation, taxes, duties, freight, other incidental expenses related to the acquisition, and pre-operative expenses including attributable borrowing costs incurred during pre-operational period.
- ii) Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. The carrying amount of any component as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to profit and loss during the reporting period in which they are incurred.
- iii) Assets which are not ready for their intended use on reporting date are carried as capital work-in-progress at cost, comprising direct cost and related incidental expenses.

- iv) On transition to Ind AS, the Company has elected to continue with the carrying value of all of its property, plant and equipment as at 1st April 2016 measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment .
- v) Property, Plant and Equipment are depreciated and/or amortised on the basis of their useful lives as notified in Schedule II to the Companies Act, 2013. The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.
- vi) 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.
- vii) An asset's carrying amount is written down immediately on discontinuation to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount. Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in Profit/ Loss on Sale and Discard of Fixed Assets.
- viii) Useful lives of the Property, Plant and Equipment as notified in Schedule II to the Companies Act, 2013 are as follows :
  - Buildings - 3 to 60 years
  - Plant and Equipments - 15 to 25 years
  - Furniture and Fixtures - 10 years
  - Vehicles - 8 to 10 years
  - Office Equipments - 5 to 10 years
- ix) At each balance sheet date, the Company reviews the carrying amount of property, plant and equipment to determine whether there is any indication of impairment loss. If any such indication exists, the recoverable amount of the assets is estimated in order to determine the extent of impairment loss. The recoverable amount is higher of the net selling price and the value in use, determined by discounting the estimated future cash flows expected from the continuing use of the asset to their present value.

#### **1.5 INTANGIBLE ASSETS:**

- i) Intangible assets acquired by payment e.g. Computer Software are disclosed at cost less amortization on a straight-line basis over its estimated useful life.
- ii) Intangible assets are carried at cost, net of accumulated amortization and impairment loss, if any.
- iii) On transition to Ind AS, the Company has elected to continue with the carrying value of all of its intangible assets as at 1st April 2016 measured as per the previous GAAP and use that carrying value as the deemed cost of the intangible assets.
- iv) Intangible assets are amortised on straight-line method as follows :
  - Computer Software - 5 years
- v) At each balance sheet date, the Company reviews the carrying amount of intangible assets to determine whether there is any indication of impairment loss. If any such indication exists, the recoverable amount of the assets is estimated in order to determine the extent of impairment loss. The recoverable amount is higher of the net selling price and the value in use, determined by discounting the estimated future cash flows expected from the continuing use of the asset to their present value.

#### **1.6 REVENUE RECOGNITION**

- i) Revenue comprises of all economic benefits that arise in the ordinary course of activities of the Company which result in increase in Equity, other than increases relating to contributions from equity participants. Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable.

- ii) Sale of Goods: Revenue from sales of goods is recognized on transfer of significant risks and rewards of ownership to the customers. Revenue shown in the Statement of Profit and Loss are inclusive of Excise Duty upto 30th June 2017 and the value of self-consumption, but excludes, returns, trade discounts, cash discounts, value added tax, central sales tax. Excise Duty expense has been disclosed in Statement of Profit and Loss as expenditure.
- iii) Services: Revenue from Services are recognized as and when the services are rendered.
- iv) Interest: Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable.
- v) Export Benefits are accounted on accrual basis.

## 1.7 EMPLOYEE BENEFITS:

- i) Short-term employee benefits are recognized as an expense at the undiscounted amount in the Statement of Profit and Loss of the year in which the related service is rendered.
- ii) Post Employment and Retirement benefits in the form of Gratuity are considered as defined benefit obligations and is provided for on the basis of third party actuarial valuation, using the projected unit credit method, as at the date of the Balance Sheet. Every Employee who has completed five years or more of service is entitled to Gratuity on terms not less favorable than the provisions of The Payment of Gratuity Act, 1972.
- iii) The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of reporting period on government bonds that have terms approximating to the terms of the related obligation.
- iv) Employee benefits in the form of Provident Fund is considered as defined contribution plan and the contributions to Employees' Provident Fund Organization established under The Employees' Provident Fund and Miscellaneous Provisions Act 1952 is charged to the Statement of Profit and Loss of the year when the contributions to the respective funds are due. The Company pays provident fund contributions to publicly administered provident funds as per local regulations. The Company has no further payment obligations once the contributions have been paid.

## 1.8 VALUATION OF INVENTORIES

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

## 1.9 CASH FLOW STATEMENT

Cash flows are reported using indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or

payments. The cash flow from regular revenue generating, financing and investing activities of the Company is segregated.

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

#### **1.10 FINANCIAL ASSETS:**

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

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

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

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

- i) Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either in the principal market for the asset or liability, or in the absence of a principal market, in the most advantageous market for the asset or liability. The principal or the most advantageous market must be accessible by the Company.
- ii) The fair value of an asset or liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.
- iii) A fair value measurement of a non- financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

- iv) The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.
- v) The assets and liabilities which has been measured at fair value is Derivatives.

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

- i) The Company's financial statements are presented in Indian Rupees ('INR'), which is also the Company's functional currency.
- ii) Foreign currency transactions are recorded on initial recognition in the functional currency, using the exchange rate at the date of the transaction. At each balance sheet date, foreign currency monetary items are reported using the closing exchange rate. Exchange differences that arise on settlement of monetary items or on reporting at each balance sheet date of the Company's monetary items at the closing rate are recognized as income or expenses in the period in which they arise.
- iii) Non-monetary items which are carried at historical cost denominated in foreign currency are reported using the exchange rate at the date of the transaction. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rate at the date when the fair value is determined.

### **1.14 BORROWING COSTS:**

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

### **1.15 ACCOUNTING FOR TAXES ON INCOME:**

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

when the asset is realized or the liability is settled, based on the tax rates and tax laws that have been enacted or substantively enacted at the reporting date.

- v) Deferred tax is recognised in the statement of profit and loss, except to the extent that it relates to items recognised in other comprehensive income. As such, deferred tax is also recognised in other comprehensive income.
- vi) Deferred Tax Assets and Deferred Tax Liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the Deferred Tax Assets and Deferred Tax Liabilities relate to taxes on income levied by same governing taxation laws.

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

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

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

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

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

- i) A related party is a person or entity that is related to the reporting entity preparing its financial statements
  - (a) A person or a close member of that person's family is related to reporting entity if that person;
    - (i) has control or joint control of the reporting entity;
    - (ii) has significant influence over the reporting entity; or
    - (iii) is a member of the key management personnel of the reporting entity or of a parent of the reporting entity.
  - (b) An entity is related to a reporting entity if any of the following conditions applies;
    - (i) the entity and the reporting entity are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others);

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

#### **1.19 EARNINGS PER SHARE:**

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

NOTES FORMING PARTS OF FINANCIAL STATEMENTS

(Amt ₹ in Lakhs)

Note-1 Non-current Assets

PARTICULARS	Gross block				Accumulated depreciation and Impairment				Net block		
	As at 31 March, 2016	Addition during the year	Disposal during the year	As at 31 March, 2017	As at 31 March, 2016	Depreciation for the year	Eliminated on disposal of assets	As at 31 March, 2017	As at 31 March, 2018	As at 31 March, 2017	As at 31 March, 2016
1) Property, Plant and Equipment											
(a) Land	5.48	-	-	5.48	-	-	-	-	5.48	5.48	5.48
(b) Building	522.99	-	-	523.85	226.14	16.43	-	242.56	264.85	280.43	296.85
(c) Plant & Equipment	2,899.46	42.83	40.19	2,952.10	1,638.78	168.68	30.87	1,802.12	985.70	1,099.97	1,260.68
(d) Furniture and Fixtures	225.99	25.61	0.55	251.06	99.69	18.89	0.52	118.58	179.91	132.48	126.30
(e) Vehicles	206.82	12.36	31.73	187.45	87.05	22.75	28.19	92.80	72.53	94.65	119.77
(f) Office Equipment	58.51	6.43	1.93	63.01	48.26	3.00	1.83	51.26	8.69	11.75	10.25
<b>TOTAL</b>	<b>3,919.26</b>	<b>87.23</b>	<b>74.40</b>	<b>3,932.09</b>	<b>2,099.92</b>	<b>229.75</b>	<b>61.42</b>	<b>2,307.33</b>	<b>1,517.17</b>	<b>1,624.76</b>	<b>1,819.33</b>
2) Capital Work in Progress	0.95	14.59	0.95	14.59	-	-	-	-	-	14.59	0.95
<b>TOTAL</b>	<b>0.95</b>	<b>14.59</b>	<b>0.95</b>	<b>14.59</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>14.59</b>	<b>0.95</b>
3) Other Intangible Assets											
Computer & Software	11.62	9.27	1.84	19.05	2.46	5.06	1.72	7.52	8.52	11.53	9.16
<b>TOTAL</b>	<b>11.62</b>	<b>9.27</b>	<b>1.84</b>	<b>19.05</b>	<b>2.46</b>	<b>5.06</b>	<b>1.72</b>	<b>7.52</b>	<b>8.52</b>	<b>11.53</b>	<b>9.16</b>
<b>GRAND TOTAL</b>	<b>3,931.83</b>	<b>111.09</b>	<b>77.19</b>	<b>3,965.73</b>	<b>2,102.39</b>	<b>234.81</b>	<b>63.13</b>	<b>2,314.85</b>	<b>1,540.28</b>	<b>1,650.88</b>	<b>1,829.44</b>

## Note 02 investments

(Amt ₹ in Lakhs)

Particulars	As at 31 March, 2018			As at 31 March, 2017			As at 1ST April, 2016		
	Quoted	Unquoted	Total	Quoted	Unquoted	Total	Quoted	Unquoted	Total
<b>Investments</b>									
<b>Investment in equity instruments</b>									
Share of Nutan Nargrik Sahakari Bank Ltd.		-	-	-	0.11	0.11	-	0.11	0.11
<b>Other non-current investments</b>									
Investments in Gold Coin		4.11	4.11	-	4.11	4.11	-	4.11	4.11
<b>Total - Other investments</b>	-	<b>4.11</b>	<b>4.11</b>	-	<b>4.22</b>	<b>4.22</b>	-	<b>4.22</b>	<b>4.22</b>
<b>Total</b>			<b>4.11</b>			<b>4.22</b>			<b>4.22</b>
Less: Provision for diminution in value of investments			-			-			-
<b>Total</b>			<b>4.11</b>			<b>4.22</b>			<b>4.22</b>
Aggregate amount of unquoted investments			4.11			4.22			4.22

## Note 03 Other non-current assets

Particulars	As at 31 March, 2018 (Amt ₹ in Lakhs)	As at 31 March, 2017 (Amt ₹ in Lakhs)	As at 1st April 2016 (Amt ₹ in Lakhs)
<b>(a) Security deposits</b>			
Unsecured, considered good	34.31	40.95	34.54
Less: Provision for doubtful loans and advances	-	-	-
	<b>34.31</b>	<b>40.95</b>	<b>34.54</b>
<b>(b) Loans and advances to employees</b>			
Unsecured, considered good	-	-	-
Less: Provision for doubtful loans and advances	-	-	-
<b>(c) Advance income tax (net of provisions - Unsecured, considered good)</b>	<b>80.64</b>	<b>80.47</b>	<b>77.43</b>
<b>(d) Balances with government authorities</b>			
Unsecured, considered good	3.23	2.83	3.23
<b>Totals</b>	<b>3.23</b>	<b>2.83</b>	<b>3.23</b>
<b>(e) Other loans and advances</b>			
Advance to suppliers			
Secured, considered good	-	-	-
Unsecured, considered good	30.34	28.43	28.98
	30.34	28.43	28.98
Less: Provision for other doubtful loans and advances	-	-	-
	<b>30.34</b>	<b>28.43</b>	<b>28.98</b>
<b>Total</b>	<b>148.53</b>	<b>152.68</b>	<b>144.18</b>

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

Particulars	As at 31 March, 2018 (Amt ₹ in Lakhs)	As at 31 March, 2017 (Amt ₹ in Lakhs)	As at 1st April 2016 (Amt ₹ in Lakhs)
<b>(a) Raw materials</b>	<b>1,134.54</b>	<b>1,211.47</b>	<b>1,387.39</b>
Goods-in-transit			
	<b>1,134.54</b>	<b>1,211.47</b>	<b>1,387.39</b>
<b>(b) Stock under Work-in-progress @ (Refer Note below)</b>	496.33	483.39	280.66
Goods in Process At Job Work Party	21.15	9.74	5.20
	<b>517.48</b>	<b>493.14</b>	<b>285.86</b>
<b>(c) Finished goods (other than those acquired for trading)</b>	1,950.05	2,052.73	2,035.99
Finish Goods Stock at Consignment Agent	0.00	164.37	262.97
	<b>1,950.05</b>	<b>2,217.10</b>	<b>2,298.96</b>
<b>(d) Stock-in-trade (acquired for trading)</b>	3.07	3.74	5.97
	<b>3.07</b>	<b>3.74</b>	<b>5.97</b>
<b>(e) Stores and spares</b>			
Store	28.66	22.07	23.41
Packing Materials	8.80	7.13	13.29
	<b>37.46</b>	<b>29.20</b>	<b>36.69</b>
<b>(g) Others Inventries</b>			
Folder And Advertise articals	55.84	54.72	34.12
Fire Wood & Lignite	5.08	2.32	3.16
	<b>60.92</b>	<b>57.04</b>	<b>37.28</b>
<b>Total</b>	<b>3,703.52</b>	<b>4,011.69</b>	<b>4,052.16</b>

**@Note: Details of inventory of work-in-progress**

Particulars	As at 31 March, 2018 (Amt ₹ in Lakhs)	As at 31 March, 2017 (Amt ₹ in Lakhs)	As at 1st April 2016 (Amt ₹ in Lakhs)
<b>Raw Materials</b>			
Papers	64.15	28.64	19.67
Chemicals	2.60	4.44	3.36
Others (Semi Finished)	250.33	292.04	215.19
Others (Wood and Frames)	179.25	158.27	42.44
<b>Gross Total</b>	<b>496.33</b>	<b>483.39</b>	<b>280.66</b>

## Note 05 Trade receivables

Particulars	As at 31 March, 2018 (Amt ₹ in Lakhs)	As at 31 March, 2017 (Amt ₹ in Lakhs)	As at 1st April 2016 (Amt ₹ in Lakhs)
<b>Trade receivables outstanding for a period exceeding six months from the date they were due for payment</b>			
Unsecured, considered good	309.49	255.14	259.53
Doubtful	-	-	-
	<b>309.49</b>	<b>255.14</b>	<b>259.53</b>
Less: Provision for doubtful trade receivables	-	-	-
	<b>309.49</b>	<b>255.14</b>	<b>259.53</b>
<b>Other Trade receivables</b>			
Unsecured, considered good	1,033.41	1,017.61	781.57
<b>Doubtful</b>	-	-	-
	<b>1,033.41</b>	<b>1,017.61</b>	<b>781.57</b>
<b>Less: Provision for doubtful trade receivables</b>	-	-	-
	<b>1,033.41</b>	<b>1,017.61</b>	<b>781.57</b>
<b>Total</b>	<b>1,342.90</b>	<b>1,272.75</b>	<b>1,041.10</b>

Particulars	As at 31 March, 2018 (Amt ₹ in Lakhs)	As at 31 March, 2017 (Amt ₹ in Lakhs)	As at 1st April 2016 (Amt ₹ in Lakhs)
<b>Other officers of the Company</b>	-	-	-
Companies in which any director is a director or member (Suncare Traders Ltd.)	-	-	-
	-	-	-

## Note 06 Cash and cash equivalents

Particulars	As at 31 March, 2018 (Amt ₹ in Lakhs)	As at 31 March, 2017 (Amt ₹ in Lakhs)	As at 1st April 2016 (Amt ₹ in Lakhs)
<b>(a) Cash on hand</b>			
In form of Indian Rupees	3.09	4.19	7.88
In Form of Foreign Currencies (582.29\$@51.37/\$)	-	-	-
(i) In current accounts	36.36	54.26	70.44
(ii) In EEFC accounts	-	0.00	0.01
(iii) In earmarked accounts	-	-	-
- Unpaid dividend accounts	2.52	2.52	2.52
<b>Total</b>	<b>41.98</b>	<b>60.97</b>	<b>80.86</b>

**Note 07 Bank balances other than (Note 06) above**

Particulars	As at 31 March, 2018 (Amt ₹ in Lakhs)	As at 31 March, 2017 (Amt ₹ in Lakhs)	As at 1st April 2016 (Amt ₹ in Lakhs)
<b>Balances with banks</b>			
- held as margin money or security against	148.29	142.07	143.05
<b>Total</b>	<b>148.29</b>	<b>142.07</b>	<b>143.05</b>

**Note 08 Loans**

Particulars	As at 31 March, 2018 (Amt ₹ in Lakhs)	As at 31 March, 2017 (Amt ₹ in Lakhs)	As at 1st April 2016 (Amt ₹ in Lakhs)
Loans and advances to employees			
Secured, considered good			
Unsecured, considered good	2.15	4.95	2.82
<b>Grand Totals</b>	<b>2.15</b>	<b>4.95</b>	<b>2.82</b>

**Note 09 Other Current Assets**

Particulars	As at 31 March, 2018 (Amt ₹ in Lakhs)	As at 31 March, 2017 (Amt ₹ in Lakhs)	As at 1st April 2016 (Amt ₹ in Lakhs)
<b>(a) Security deposits</b>			
Unsecured, considered good	11.16	14.33	16.33
<b>Sub- Total</b>	<b>11.16</b>	<b>14.33</b>	<b>16.33</b>
<b>(c) Prepaid expenses - Unsecured, considered good (For e.g. Insurance premium, Annual maintenance contracts, etc.)</b>			
	6.54	12.50	12.29
<b>Sub- Total</b>	<b>6.54</b>	<b>12.50</b>	<b>12.29</b>
<b>(d) Balances with government authorities</b>			
Unsecured, considered good	139.66	55.54	88.81
<b>Sub- Total</b>	<b>139.66</b>	<b>55.54</b>	<b>88.81</b>
<b>(e) Advance to suppliers</b>			
Unsecured, considered good	37.38	44.53	35.93
Doubtful			-
	<b>37.38</b>	<b>44.53</b>	<b>35.93</b>
Less: Provision for other doubtful loans and advances			-
<b>Sub- Total</b>	<b>37.38</b>	<b>44.53</b>	<b>35.93</b>
<b>Grand Totals</b>	<b>194.74</b>	<b>126.89</b>	<b>153.36</b>

Particulars	As at	As at	As at
	31 March, 2018 (Amt ₹ in Lakhs)	31 March, 2017 (Amt ₹ in Lakhs)	1st April 2016 (Amt ₹ in Lakhs)
(i) Interest accrued on deposits	-	1.47	3.69
(ii) Insurance claims		22.84	-
(iv) other receivable	44.68		-
<b>Total</b>	<b>239.42</b>	<b>151.20</b>	<b>157.05</b>

## Note 10 Equity Share capital

Particulars	As at 31 March, 2018		As at 31 March, 2017		As at 1st April 2016	
	Number of shares (in Lakhs)	(Amt ₹ in Lakhs)	Number of shares (in Lakhs)	(Amt ₹ in Lakhs)	Number of shares (in Lakhs)	(Amt ₹ in Lakhs)
<b>(a) Authorised</b>						
Equity shares of ₹10/- each with equal voting rights	100.00	1,000.00	100.00	1,000.00	100.00	1,000.00
<b>(b) Issued</b>						
Equity shares of ₹10/- each with equal voting rights	68.50	685.00	68.50	685.00	68.50	685.00
<b>(c) Subscribed and fully paid up</b>						
Equity shares of ₹ 10/- each with equal voting rights	68.5	685.00	68.50	685.00	68.50	685.00
<b>Total</b>	<b>68.50</b>	<b>685.00</b>	<b>68.50</b>	<b>685.00</b>	<b>68.50</b>	<b>685.00</b>

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

Particulars	As at 31 March, 2018		As at 31 March, 2017		As at 1st April 2016	
	Number of shares (in Lakhs)	(Amt ₹ in Lakhs)	Number of shares (in Lakhs)	(Amt ₹ in Lakhs)	Number of shares (in Lakhs)	(Amt ₹ in Lakhs)
<b>Equity shares with voting rights</b>						
At the Begning of the year	68.50	685.00	68.50	685.00	68.50	685.00
<b>Issued During the year</b>	-	-	-	-	-	-
Outstanding at the end of the year	68.50	685.00	68.50	685.00	68.50	685.00

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

Class of shares / Name of shareholder	As at 31 March, 2018		As at 31 March, 2017		As at 1st April 2016	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
<b>Equity shares with voting rights</b>						
Dr. Sunil Gupta	2184908	31.90%	2184908	31.90%	2184908	31.90%
Rupal Gupta	523889	7.65%	523889	7.65%	523889	7.65%
Karan Gupta	342539	5.00%	344704	5.03%	328304	4.79%
Bimalkumar P Brahmbhatt	819351	11.96%	819351	11.96%	819351	11.96%
Bennett Coleman & Co Ltd	597173	8.72%	623375	9.10%	623375	9.10%

**Note 11 Other Equity**

Particulars	As at 31 March, 2018 (Amt ₹ in Lakhs)	As at 31 March, 2017 (Amt ₹ in Lakhs)	As at 1st April 2016 (Amt ₹ in Lakhs)
<b>(a) Capital reserve</b>			
Opening balance	117.29	117.29	117.29
Add: Additions during the year	-	-	-
Less: Utilised / transferred during the year	-	-	-
<b>Closing balance</b>	<b>117.29</b>	<b>117.29</b>	<b>117.29</b>
<b>(b) Securities premium account</b>			
Opening balance	246.17	246.17	246.17
Add : Premium on shares issued during the year	-	-	-
Less : Utilised during the year	-	-	-
<b>Closing balance</b>	<b>246.17</b>	<b>246.17</b>	<b>246.17</b>
<b>(c) General reserve</b>			
Opening balance	66.79	66.79	66.79
Add: Transferred from surplus in Statement of Profit and Loss	-	0	0
Less: Utilised / transferred during the year	-	-	-
<b>Closing balance</b>	<b>66.79</b>	<b>66.79</b>	<b>66.79</b>
<b>(d) Other reserves (State subsidy)</b>			
Opening balance	-	-	-
Add: Additions / transfers during the year	-	-	-
Less: Utilisations / transfers during the year	-	-	-
<b>Closing balance</b>	<b>-</b>	<b>-</b>	<b>-</b>

Particulars	As at 31 March, 2018 (Amt ₹ in Lakhs)	As at 31 March, 2017 (Amt ₹ in Lakhs)	As at 1st April 2016 (Amt ₹ in Lakhs)
<b>Note 11 Other Equity (Contd...)</b>			
<b>(e) Surplus / (Deficit) in Statement of Profit and Loss</b>			
Opening balance	85.37	363.01	582.73
IND AS Adjustment	-	-	-30.40
Add: Profit / (Loss) for the year	-150.93	-277.63	-189.32
<b>Closing balance</b>	<b>-65.55</b>	<b>85.37</b>	<b>363.01</b>
<b>Other Comprehensive Income</b>			
<b>(a) Remeasurements of Defined Benefit Plans</b>			
Balance as per last Financial year	-0.13	-	-
Add: For the Year	-8.77	-0.13	-
<b>Closing Balance</b>	<b>-8.90</b>	<b>-0.13</b>	<b>-</b>
<b>Closing balance</b>	<b>-8.90</b>	<b>-0.13</b>	<b>-</b>
<b>Total</b>	<b>373.59</b>	<b>515.75</b>	<b>793.26</b>

## Note 12 Borrowings

Particulars	As at 31 March, 2018 (Amt ₹ in Lakhs)	As at 31 March, 2017 (Amt ₹ in Lakhs)	As at 1st April 2016 (Amt ₹ in Lakhs)
<b>(a) Term loans</b>			
Secured Loan			
From Banks	3.97	19.72	-
<b>Unsecured</b>			
From Financial Institutions	782.79	776.44	842.51
<b>Total</b>	<b>786.76</b>	<b>796.16</b>	<b>842.51</b>

### Additional Disclosure for secured Loan:

- (i) Car loan from HDFC Bank Ltd is secured primarily by First charge on vehicle mortgaged to bank.
- (ii) Car loan from ICICI Bank Ltd is secured primarily by First charge on vehicle mortgaged to bank
- (iii) Car loan from Kotak Mahindra Prime Ltd is secured primarily by First charge on vehicle mortgaged to bank.
- (iv) Loan from Reliance Capital Ltd. Is secured primarily by first charge on Plant and Machinery of the company and collaterally by personal guarantee by Directors.
- (v) Loan from Religare Finvest Ltd. is unsecured in nature however secured by personal guarantee by Directors.
- (vi) Loan from Bajaj Finance Ltd. bearing Loan Agreement No. : 418CSH17862363 and 418CSP13734719 is secured primarily by first charge on Residential Bungalows situated at 9, Kalhar Bungalows, Shilaj, Ahmedabad registered in the name of M.D. Shri. Dr. Sunil Gupta and the collaterally by personal guarantee by Directors.

**Note 13 Other Financial Liabilities**

Particulars	As at 31 March, 2018 (Amt ₹ in Lakhs)	As at 31 March, 2017 (Amt ₹ in Lakhs)	As at 1st April 2016 (Amt ₹ in Lakhs)
Trade / security deposits received	85.41	143.30	139.00
<b>Total</b>	<b>85.41</b>	<b>143.30</b>	<b>139.00</b>

**Note 14 Provisions**

Particulars	As at 31 March, 2018 (Amt ₹ in Lakhs)	As at 31 March, 2017 (Amt ₹ in Lakhs)	As at 1st April 2016 (Amt ₹ in Lakhs)
Provision for Gratuity	49.84	37.97	29.18
<b>Total</b>	<b>49.84</b>	<b>37.97</b>	<b>29.18</b>

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

Particulars	As at 31 March, 2018 (Amt ₹ in Lakhs)	As at 31 March, 2017 (Amt ₹ in Lakhs)	As at 1st April 2016 (Amt ₹ in Lakhs)
<b>Differed Tax Liability</b>			
Timing diff. between book and tax depreciation	155.50	180.89	200.65
<b>Gross Differed Tax Liability</b>	<b>155.50</b>	<b>180.89</b>	<b>200.65</b>
<b>Differed Tax Assets</b>			
Gross Differed Tax Assets	245.62	57.82	32.57
<b>Gross Differed Tax Assets</b>	<b>245.62</b>	<b>57.82</b>	<b>32.57</b>
<b>Net Differed Tax Liabilities</b>	<b>(90.12)</b>	<b>123.07</b>	<b>168.08</b>

**Note 16 Short-term borrowings**

Particulars	As at 31 March, 2018 (Amt ₹ in Lakhs)	As at 31 March, 2017 (Amt ₹ in Lakhs)	As at 1st April 2016 (Amt ₹ in Lakhs)
<b>Secured Borrowings</b>			
From banks	1,970.12	1,933.15	1,855.50
Bill Discounted under letter of credit/Buyers Credit	435.76	606.15	1,030.32
<b>Total</b>	<b>2,405.89</b>	<b>2,539.31</b>	<b>2,885.82</b>

**Additional Disclosure for secured Loan:**

- (i) Loans from Punjab National Bank is secured primarily by first charge on entire current assets (present and future) of the company including stock of Raw material, Finish goods, stores & spares consumables Book debts, work in progress, demand/usance bills accompanied by RRs and GRs of approved transport companies, DP/DA bills and counter guarantee from borrower :

Further secured by following collateral securities.

- (a) Registered Mortgaged of factory Land & building at Block No.:- 267,268,269,271/P/2 at village - oran, Taluka - Prantij, Dist:- Sabarkantha.
- (b) Registered Mortgaged of Plot No.:- 28, Saket, Himalya Darshan Society, Makarba, Ahmedabad in the name of Director Dr. Sunil Gupta.
- (c) Registered Mortgaged of Office No - 1, 2/F, Sumel Complex, S.G. Highway, Thaltej, Ahmedabad. in the name of Director Dr. Sunil Gupta.
- (d) Personal guarantee in individual capacity of Director Shri. Sunil Gupta, Smt. Rupal S. Gupta, Shri Karan S Gupta and Smt Brinda K Gupta.

## Note 17 Trade payables (Refer Note No 32)

Particulars	As at	As at	As at
	31 March, 2018 (Amt ₹ in Lakhs)	31 March, 2017 (Amt ₹ in Lakhs)	1st April 2016 (Amt ₹ in Lakhs)
<b>Trade payables:</b>			
Creditor for Materials	1,929.03	1,566.05	1,039.64
Creditors for Expenses	400.37	425.77	343.11
Provision for Expenses	86.07	97.59	57.73
<b>Total</b>	<b>2,415.48</b>	<b>2,089.41</b>	<b>1,440.48</b>

## Note 18 Other financial liabilities

Particulars	As at	As at	As at
	31 March, 2018 (Amt ₹ in Lakhs)	31 March, 2017 (Amt ₹ in Lakhs)	1st April 2016 (Amt ₹ in Lakhs)
<b>(a) Current maturities of long-term debt</b>			
<b>Secured</b>			
From banks	15.75	13.72	7.92
<b>Unsecured</b>			
From Financial Institutions	147.49	105.44	113.77
<b>Total</b>	<b>163.25</b>	<b>119.16</b>	<b>121.69</b>

### Additional Disclosure for secured Loan:

- (i) Car loan from HDFC Bank Ltd is secured primarily by First charge on vehicle mortgaged to bank.
- (ii) Car loan from ICICI Bank Ltd is secured primarily by First charge on vehicle mortgaged to bank.
- (iii) Car loan from Kotak Mahindra Prime Ltd is secured primarily by First charge on vehicle mortgaged to bank.
- (iv) Loan from Reliance Capital Ltd. Is secured primarily by first charge on Plant and Machinery of the company and collaterally by personal guarantee by Directors.
- (v) Loan from Religare Finvest Ltd. is unsecured in nature however secured by personal guarantee by Directors.
- (vi) Loan from Bajaj Finance Ltd. bearing Loan Agreement No. : 418CSH17862363 and 418CSP13734719 is secured primarily by first charge on Residential Bungalows situated at 9, Kalhar Bungalows, Shilaj, Ahmedabad registered in the name of M.D. Shri. Dr. Sunil Gupta and the collaterally by personal guarantee by Directors.

## Note 19 Other current liabilities

Particulars	As at	As at	As at
	31 March, 2018 (Amt ₹ in Lakhs)	31 March, 2017 (Amt ₹ in Lakhs)	1st April 2016 (Amt ₹ in Lakhs)
(b) Unpaid dividends	2.52	2.52	2.52
(c) Statutory remittances	135.36	236.09	206.91
(d) Advance from Customers	72.58	74.11	122.49
<b>Total</b>	<b>210.47</b>	<b>312.73</b>	<b>331.93</b>

## Note 20 Provisions

Particulars	As at	As at	As at
	31 March, 2018 (Amt ₹ in Lakhs)	31 March, 2017 (Amt ₹ in Lakhs)	1st April 2016 (Amt ₹ in Lakhs)
(a) Provision for employee benefits	85.64	89.65	20.63
<b>Total</b>	<b>85.64</b>	<b>89.65</b>	<b>20.63</b>

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

Particulars	For the year ended 31 March, 2018 (Amt ₹ in Lakhs)	For the year ended 31 March, 2017 (Amt ₹ in Lakhs)
(a) Sale of products ( Note- i )	6,298.13	7,407.40
(b) Sale of services ( Note- ii )	232.43	191.42
(c) Other operating revenues ( Note- iii )	101.20	104.06
	<b>6,631.76</b>	<b>7,702.88</b>
<b>Total</b>	<b>6,631.76</b>	<b>7,702.88</b>

Note	Particulars	For the year ended 31 March, 2018 (Amt ₹ in Lakhs)	For the year ended 31 March, 2017 (Amt ₹ in Lakhs)
(i)	<b>Sale of products comprises</b>		
	<b>Manufactured goods</b>		
	<b>Product : LAMINATES</b>		
	Domestic	4,248.28	5,478.95
	Export	945.26	996.19
	<b>Product : DOOR</b>		
	Domestic	1,092.11	913.60
	Export	-	-
	<b>Total - Sale of manufactured goods</b>	<b>6,285.65</b>	<b>7,388.74</b>
	<b>Sale of traded goods</b>	<b>12.48</b>	<b>18.66</b>
	<b>Total - Sale of traded goods</b>	<b>12.48</b>	<b>18.66</b>
	<b>Total - Sale of products</b>	<b>6,298.13</b>	<b>7,407.40</b>
(ii)	<b>Sale of services</b>	<b>232.43</b>	<b>191.42</b>
	<b>Total - Sale of services</b>	<b>232.43</b>	<b>191.42</b>
(iii)	<b>Other operating revenues comprise:</b>		
	Insurance claim received	11.05	25.70
	Freight outward collected	11.12	5.60
	Duty drawback and other export incentives	53.44	63.59
	Discount Received	2.20	0.11
	Insurance on Sales	2.05	6.67
	Packing and Forwarding on sales	0.03	0.01
	Round off	-	0.00
	<b>Total - Other operating revenues</b>	<b>101.20</b>	<b>104.06</b>

**Note :** The figure of Revenue from operations of Laminate (Domestic) in respect of F.Y. 2016-17 is inclusive of Captive Consumption and Excise Duty.

## Note 21 (b) Other income

Particulars	For the year ended	For the year ended
	31 March, 2018 (Amt ₹ in Lakhs)	31 March, 2017 (Amt ₹ in Lakhs)
(a) Interest income	21.31	15.03
Interest income from C & F	-	2.38
<b>Head Total</b>	<b>21.31</b>	<b>17.41</b>
(b) Dividend income:	-	-
Nutan Nagrik Sahkari Bank	0.01	-
<b>Head Total</b>	<b>0.01</b>	
(c) Other non-operating income (net of expenses directly attributable to such income)	108.33	60.31
<b>Head Total</b>	<b>108.33</b>	<b>60.31</b>
<b>Total</b>	<b>108.34</b>	<b>75.35</b>

Note	Particulars	For the year ended	For the year ended
		31 March, 2018 (Amt ₹ in Lakhs)	31 March, 2017 (Amt ₹ in Lakhs)
(i)	Interest income comprises:		
	Interest from banks	12.17	13.57
	Interest Income from others	9.13	1.47
	<b>Total - Interest income</b>	<b>21.31</b>	<b>15.03</b>
(ii)	<b>Other non-operating income comprises:</b>		
	Credit Debit Balance W/off		12.17
	Foreign Currencies Fluctuation	86.85	43.33
	Loss on Forward Contract	21.48	4.81
	<b>Total - Other non-operating income</b>	<b>108.33</b>	<b>60.31</b>

**Note 22 (a) Cost of materials consumed**

Particulars	For the year ended 31 March, 2018 (Amt ₹ in Lakhs)	For the year ended 31 March, 2017 (Amt ₹ in Lakhs)
Opening stock	1,140.30	1,364.46
Add: Purchases	3,667.92	3,951.37
	<b>4,808.22</b>	<b>5,315.82</b>
Less: Closing stock	1,079.39	1,136.56
	<b>3,728.83</b>	<b>4,179.26</b>
Less: sale of raw materials	1.34	1.33
Add : Export Benefit	14.71	120.32
<b>Cost of material consumed</b>	<b>3,742.19</b>	<b>4,298.26</b>
<b>Material consumed comprises:</b>		
Paper	1,817.84	1,860.60
Chemical	1,400.96	1,415.39
Others	430.20	625.65
Export Benefit	14.71	353.07
Custom duty	78.48	43.55
<b>Total</b>	<b>3,742.19</b>	<b>4,298.26</b>

**Note 22(b) Purchase of traded goods**

Particulars	For the year ended 31 March, 2018 (Amt ₹ in Lakhs)	For the year ended 31 March, 2017 (Amt ₹ in Lakhs)
Door	0.30	-
Laminate Sheet Purchases	-	2.18
Branch Purchase (Trading)	88.60	99.46
<b>Total</b>	<b>88.90</b>	<b>101.64</b>

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

Particulars	For the year ended 31 March, 2018 (Amt ₹ in Lakhs)	For the year ended 31 March, 2017 (Amt ₹ in Lakhs)
<b>Inventories at the end of the year:</b>		
Finished goods	1,175.91	1,146.67
Finished goods with consignments agents	14.38	164.37
Work-in-progress	496.33	483.39
Stock-in-trade	-	3.74
Finished Goods -Branch -	754.16	896.56
Stock in transit	111.43	9.50
	<b>2,552.21</b>	<b>2,704.23</b>
<b>Inventories at the beginning of the year:</b>		
Finished goods	1,146.67	1,261.29
Finished goods with consignments agents	164.37	262.97
Work-in-progress	483.39	280.66
Stock-in-trade	-	5.97
Finished Goods -Branch -	896.56	742.27
Stock in transit	9.50	32.44
	<b>2,700.50</b>	<b>2,585.59</b>
<b>Increase\decrease of Excise Duty on Inven.</b>	<b>(127.41)</b>	<b>(12.73)</b>
<b>Net (increase) / decrease</b>	<b>(20.87)</b>	<b>131.38</b>

## Note 23 Employee benefits expense

Particulars	For the year ended 31 March, 2018 (Amt ₹ in Lakhs)	For the year ended 31 March, 2017 (Amt ₹ in Lakhs)
Salaries and wages	882.11	850.22
Contributions to provident and other funds	34.24	39.24
Staff welfare expenses	8.26	9.87
Total	924.61	899.33

## Note 24 Finance costs

Particulars	For the year ended 31 March, 2018 (Amt ₹ in Lakhs)	For the year ended 31 March, 2017 (Amt ₹ in Lakhs)
<b>(a) Interest expense on:</b>		
(i) Borrowings	358.85	372.84
(ii) Trade payables	9.69	11.37
(iii) Others	9.42	10.14
<b>(b) Other borrowing costs</b>		
	112.73	78.57
<b>Total</b>	<b>490.70</b>	<b>472.92</b>

**Note 25 Other expenses**

<b>Particulars</b>	<b>For the year ended 31 March, 2018 (Amt ₹ in Lakhs)</b>	<b>For the year ended 31 March, 2017 (Amt ₹ in Lakhs)</b>
Consumption of stores and spare parts	109.09	62.30
Consumption of Folder & Pub.	73.09	89.27
Consumption of packing materials	20.03	56.06
Power and fuel	341.44	348.16
Rent including lease rentals	59.87	62.22
Repairs and maintenance - Building	1.26	2.90
Repairs and maintenance - Factory Building	6.26	0.47
Repairs and maintenance - Factory	-	5.89
Repairs and maintenance - Machinery	9.83	6.27
Repairs and maintenance - Others	0.01	1.49
Insurance	18.80	13.07
Rates and taxes	32.64	2.43
Communication	18.12	23.63
Travelling and conveyance	80.26	68.17
Printining and stationery	6.54	6.60
Freight and Forwarding exp	143.21	105.02
Sales commission	13.42	63.88
Sales discount	80.85	47.84
Business promotion	15.55	17.36
Donations and contributions	0.03	0.13
Legal and professional expenses	44.82	102.99
Excise Duty on Stock Transfer	70.35	351.46
Payments to auditors	6.68	5.01
Bad trade and other receivables, loans and advances written off	-	5.43
Loss on Fixed Assets	1.68	-
Paper and Printing expenses	2.39	2.44
Export Clearing and Forwarding Expenses	11.83	10.21
ISO/ISI Certification Exp.	0.10	1.84
Security Expenses	3.96	3.99
Electricity Exp	5.06	5.13
Discount And Claims	4.65	-
Office Expenses	11.73	9.81
Advertisement Expenses	1.68	22.68
Licence Fees	2.96	0.83
Labour Charges	237.14	91.79
Others Miscellaneous expenses	34.17	11.83
<b>Total</b>	<b>1,469.49</b>	<b>1,608.59</b>

## Notes:

Particulars	For the year ended	For the year ended
	31 March, 2018 (Amt ₹ in Lakhs)	31 March, 2017 (Amt ₹ in Lakhs)
<b>(i) Payments to the auditors comprises</b>		
As auditors - statutory audit & tax audit	3.00	2.15
<b>For taxation matters</b>		
Taxation	1.20	0.75
<b>For company law matters</b>		
Review Report	0.60	0.60
Certification Fees	0.20	0.10
<b>For other services</b>		
<b>Total</b>	<b>5.00</b>	<b>3.60</b>

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

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

Particulars	31/03/2018	31/03/2017
Face Value per Share (In ₹)	10.00	10.00
Net Profit after Tax (Amt ₹ in Lakhs)	(150.93)	(277.63)
Weighted average no. of shares (In Lakhs)	68.50	68.50
Basic and diluted Earning Per Share (In ₹)	(2.20)	(4.05)

## 27. Capital Commitments and Contingent Liabilities:

### a. Contingent liabilities :

#### (1) Claims against the Company not acknowledged as debts

Particulars
1. Disputed Income Tax Demand Matter Under Appeal ₹ 21.30 Lakhs (P.Y ₹ 190.53 Lakhs)
2. Disputed Excise Demand Matter Under Appeal ₹ 112.55 Lakhs (P.Y ₹ 112.55 Lakhs)
3. Disputed Sales tax Matter Under Appeal ₹ 5.98 Lakhs (P.Y ₹ 18.96 Lakhs)

#### Note:

- It is not practicable for the company to estimate the timings of cash outflows, if any, in respect of the above, pending resolution of the respective proceedings as it is determinable only on receipt of judgments/decisions pending with various forums/ authorities.
- The Company has reviewed all its pending litigations and proceedings and has adequately provided for where provisions are required and disclosed as contingent liabilities where applicable, in its financial statements. The Company does not expect the outcome of these proceedings to have a materially adverse effect on its financial results.
- Outstanding Letters of Credit ₹ 112.72 Lakhs (P.Y. ₹ 76.08 Lakhs)
- Outstanding Bank Guarantee ₹ 35.32 Lakhs (P.Y. ₹ 35.32 Lakhs)

#### (2) Capital Commitments

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

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

The company's objective when managing capital is to:

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

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

**Disclosures**

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

The details of significant accounting policies, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognized in respect of each class of financial asset, financial liability and equity instrument are disclosed in Note (A) j, k, l and m.

**(i) Categories of Financial Instruments**

Particulars	As at 31st March, 2018 (Amt ₹ in Lakhs)	As at 31st March, 2017 (Amt ₹ in Lakhs)	As at 1st April, 2016 (Amt ₹ in Lakhs)
<b>Financial Assets</b>			
<b>Measured at Amortised Cost</b>			
(i) Trade and Other Receivables	1342.90	1272.75	1041.09
(ii) Cash and Cash Equivalents	41.98	60.96	80.86
(iii) Loans	2.15	4.95	2.81
(v) Bank balances other than (ii) above	148.29	142.07	143.05
<b>Financial Liabilities</b>			
<b>Measured at Amortised Cost</b>			
(i) Borrowings	2405.89	2539.31	2885.82
(ii) Trade Payables	2476.66	2086.33	1440.48
(iii) Other Financial Liabilities	163.25	119.06	121.69

**(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 amortised 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:

	(Amt ₹ in Lakhs)			
Particulars	Due in 1 Year	1 Year - 3 Years	More than 3 Years	Total
<b>As at 31st March, 2018</b>				
Borrowings	2405.89	3.97	782.79	3192.65
Trade Payables	2476.66			2476.66
Other Financial Liabilities	163.25		85.41	248.66
<b>Total</b>				
<b>As at 31st March, 2017</b>				
Borrowings	2539.31	19.72	776.44	3335.47
Trade Payables	2086.33			2086.33
Other Financial Liabilities	119.06		143.30	262.36
<b>Total</b>				
<b>As at 1st April, 2016</b>				
Borrowings	2885.82		842.52	3728.34
Trade Payables	1440.48			1440.48
Other Financial Liabilities	121.69		139.00	260.69
<b>Total</b>				

**Credit Risk**

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

**Trade Receivables**

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

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

(Amt ₹ in Lakhs)				
Particulars	Due in 1 Year	1 Year - 3 Years	More than 3 Years	Total
<b>As at 31st March, 2018</b>				
Loans to Employees	2.15			2.15
Trade Receivables	1342.90			1342.90
Other Financial Assets				
<b>Total</b>				
<b>As at 31st March, 2017</b>				
Loans to Employees	4.95			4.95
Trade Receivables	1272.75			1272.75
Other Financial Assets				
<b>Total</b>				

**(a) For hedging currency**

Particulars	As at March 31, 2018 (Amt ₹ in Lakhs)	As at March 31, 2017 (Amt ₹ in Lakhs)
Outstanding Forward Contract	870.17	938.47

**29. Disclosures Regarding Employee Benefits**

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

**Defined Contribution Plan**

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

Particulars	2017-18 (Amt ₹ in Lakhs)	2016-17 (Amt ₹ in Lakhs)
Employers contribution to provident fund	21.27	21.52

- (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**

Particulars	For the year ended 31st March 2018 (Amt ₹ in Lakhs)	For the year ended 31st March 2017 (Amt ₹ in Lakhs)
Current Service Cost	18.62	7.15
Net Interest Cost	2.76	2.34
Defined Benefit Cost included in Profit and Loss	21.40	9.50
Defined Benefit Cost included in Other Comprehensive Income	(9.04)	(0.19)
<b>Total Defined Benefit Cost in Profit and Loss and OCI</b>	<b>12.36</b>	<b>9.31</b>

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

<b>Particulars</b>	<b>For the year ended 31st March 2018 (Amt ₹ in Lakhs)</b>	<b>For the year ended 31st March 2017 (Amt ₹ in Lakhs)</b>
Opening Defined Benefit Obligation	37.97	9,02,948
Interest Expense on Defined Benefit Obligation (DBO)	-	-
Current Service Cost	21.39	8,57,630
<b>Total Remeasurements included in OCI</b>	<b>(9.04)</b>	<b>(0.18)</b>
Less: Benefits paid	-	-
Less: Contributions to plan assets	-	-
<b>Closing benefit obligation</b>	<b>49.84</b>	<b>37.96</b>

**(vi) Sensitivity Analysis of Defined Benefit Obligation:**

<b>Particulars</b>	<b>For the year ended 31st March 2018 (Amt ₹ in Lakhs)</b>	<b>For the year ended 31st March 2017 (Amt ₹ in Lakhs)</b>
Projected Benefit Obligation on Current Assumptions	62.43	50.50
Delta Effect of +1% Change in Rate of Discounting	(2.59)	(3.81)
Delta Effect of -1% Change in Rate of Discounting	2.98	4.51
Delta Effect of +1% Change in Rate of Salary Increase	2.80	4.49
Delta Effect of -1% Change in Rate of Salary Increase	(2.53)	(3.86)
Delta Effect of +1% Change in Rate of Employee Turnover	0.04	(0.15)
Delta Effect of -1% Change in Rate of Employee Turnover	(0.02)	(0.14)

**(vii) Actuarial assumptions:**

<b>Particulars</b>	<b>For the year ended 31st March 2018 (Amt ₹ in Lakhs)</b>	<b>For the year ended 31st March 2017 (Amt ₹ in Lakhs)</b>
Expected Return on Plan Assets	7.56%	7.29%
Rate of Discounting	7.56%	7.29%
Rate of Salary Increase	7.00%	7.00%
Rate of Employee Turnover	3%	3%
Mortality Rate During Employment	Indian Assured Lives Mortality (2006-08)	Indian Assured Lives Mortality (2006-08)
Mortality Rate After Employment	N.A.	N.A.

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

30. In the opinion of the Board of Directors, the current assets, loans and advances are approximately of the value stated, if realized in the ordinary course of business and the provisions for depreciation and all known and ascertained liabilities are adequate and not in excess of the amounts reasonably necessary.
31. Inventories are as taken, valued and certified by the management.
32. The Company has not received information from the Suppliers regarding their status under The Micro, Small & Medium Enterprises Development Act, 2006. Hence, disclosures, if any relating to amounts unpaid as at the balance sheet date together with interest paid or payable as per the requirement under the said Act, have not been made. However, in view of non availability of Information about MSME Suppliers, it is not possible to comment about interest paid to MSME Suppliers.
33. ***The balance confirmation from the suppliers, customers as well as to various loans or advances given have been called for, but the same are awaited till the date of audit. Thus, the balances of receivables, trade payables as well as loans and advances have been taken as per the books of accounts submitted by the company and are subject to confirmation from the respective parties***
34. The company has ₹ 98.42 Lakhs/- (P.Y. ₹ 61.58 Lakhs) as export benefit receivable and outstanding as on 31/03/2017 in terms of duty free import of Raw materials on the basis of advance licenses, DFRC and DEPB received/ receivable against export sale of the company as accepted, ascertained and estimated realizable benefit on accrual basis. The realization of said benefit is dependent on the utilization thereof, custom duty rate and exchange rate.

### 35. Related Party Information:

Information about related parties

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

#### Parties where control exists :-

1	Suncare Traders Limited	Enterprise in which Director is a Member/Director (Ceased w.e.f 12.09.2017)
2	Karan Interior Limited	Enterprise over which control exercised by key management personnel

(Related Parties have been identified by the management)

**Summary of Related Party Transaction:**

(Amt ₹ in Lakhs)

Description of transaction	Enterprise over which control exercised by key management personnel	Key Management Personnel	Relatives of Key Management Personnel
Sale of Goods	200.23 (658.70)		
Purchase of Goods	0.77 (15.91)		
Remuneration & perquisites To Directors/CFO & CEO			
Shri S.S.Gupta		29.57 (28.60)	0.00 (1.17)
Smt.R.S.Gupta		0.00 (0.66)	
Karan S. Gupta		14.41 (13.25)	
Rent (Sunil Gupta)		21.53 (17.16)	
Brinda K Gupta		7.20 (6.60)	0.00 (0.18)

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

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

**Secondary Segment – Geographical Segment**

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

Sales within India include sales to customers located within India.

Sales outside India include sales to customers located outside India.

(Amt ₹ in Lakhs)

Particulars	Domestic	Export	Total
Segment revenue by Geographical area based on Geographical Location of customers.	<b>2017-18</b>	<b>2017-18</b>	<b>2017-18</b>
<b>Laminate Division</b>	4,400.36	945.26	5,345.62
<b>Door Division</b>	1,332.76	0	1,332.76
	<b>2016-17</b>	<b>2016-1</b>	<b>2016-17</b>
<b>Laminate Division</b>	5,254.63	996.19	6,250.82
<b>Door Division</b>	913.60	0	913.60

## 37. Deferred Tax Assets/(Liability)

The breakup of Deferred Tax as at 31.03.2018 is as under.

Particulars	As on 31/03/2018 (Amt ₹ in Lakhs)	As on 31/03/2017 (Amt ₹ in Lakhs)
<b>Deferred Tax Liabilities.</b>		
- Timing Difference of Depreciation (Deferred tax liability)	155.50	180.90
<b>Deferred Tax Assets.</b>		
- Gratuity & other Payment & Unabsorbed Loses	245.62	57.83
<b>Net Deferred Tax Liability/(Assets)</b>	<b>(90.12)</b>	<b>123.07</b>

38. The Management has reviewed old outstanding trade receivable which are overdue for more than one year. Provision for doubtful debts is not made in view of trade practice in the laminate industries. As per the opinion of Management the said dues are fully recoverable hence no provision is required Bad and Doubtful debts.
39. The company has recognized MAT Credit Asset of ₹ 47.40 Lakhs (P.Y. ₹ 47.40 Lakhs) which can be recovered based on the provisions of Section 115JAA/115JB of the Income Tax Act, 1961. The management based on the present trend of profitability and also the future profitability projections, is of the view that there would be sufficient taxable income in foreseeable future, which will enable the company to utilize MAT Credit Asset.
40. The Company has re-classified previous year figures to conform to this year's classification. Previous year figures have been re-grouped / rearranged, wherever necessary to make them comparable with those of current year.

## NOTE NO - 41

### A) Effects of Ind AS adoption on Balance Sheet as at 31st March, 2017 and 1st April, 2016

(Amt ₹ in Lakhs)

Particulars	Note No.	As at 31st March, 2017 (End of last period presented as per IGAAP)			As at 1st April, 2016 (Date of Transition)		
		As per IGAAP*	Adjustments on transition to Ind AS	As per Ind AS	As per IGAAP*	Adjustments on transition to Ind AS	As per Ind AS
<b>ASSETS</b>							
<b>Non- current Assets</b>							
Property, Plant and Equipment	2	1,650.88	(19.63)	1,631.25	1,829.44	(0.48)	1,828.96
Capital work-in-progress			14.59	14.59		0.48	0.48
Other Intangible assets			5.04	5.04		-	-
Financial Assets			-			-	
(i) Investments		4.22	0.00	4.22	4.22	0.00	4.22
(ii) Trade receivables		-	-	-	-	-	-
(iii) Loans	4	106.47	(106.47)	-	103.54	(103.54)	-
(iii) Others	5		-	-		-	-

Particulars	Note No.	As at 31st March, 2017 (End of last period presented as per IGAAP)			As at 1st April, 2016 (Date of Transition)		
		As per IGAAP*	Adjustments on transition to Ind AS	As per Ind AS	As per IGAAP*	Adjustments on transition to Ind AS	As per Ind AS
Other non-current assets	5		152.68	152.68		144.18	144.18
<b>Current assets</b>							
Inventories		4,011.69	(0.00)	4,011.69	4,052.16	(0.00)	4,052.16
Financial Assets			-			-	
(i) Investments		-	-		-	-	
(ii) Trade receivables		1,198.64	74.11	1,272.75	918.74	122.36	1,041.10
(iii) Cash and cash equivalents	8	4.19	56.78	60.97	7.88	72.98	80.86
(iv) Bank balances other than (iii) above		198.85	(56.78)	142.07	215.89	(72.84)	143.05
(v) Loans		144.93	(139.98)	4.95	218.43	(215.61)	2.82
Other current assets	9	24.31	126.89	151.20	3.69	153.36	157.05
<b>Total Assets</b>		<b>7,344.17</b>		<b>7,451.41</b>	<b>7,354.00</b>		<b>7,454.88</b>
<b>EQUITY AND LIABILITIES</b>							
<b>EQUITY</b>							
(a) Equity Share capital		685.00	-	685.00	685.00	-	685.00
(b) Other Equity	Equity Reco	579.62	(63.86)	515.75	823.66	(30.40)	793.26
<b>LIABILITIES</b>							
<b>Non-current liabilities</b>							
Financial Liabilities							
(i) Borrowings	12	797.86	(1.70)	796.16	857.69	(17.87)	839.82
(ii) Other Financial Liabilities			143.30	143.30		139.00	139.00
Provisions			37.97	37.97		29.18	29.18
Deferred tax liabilities (Net)		140.05	(16.97)	123.07	182.34	(14.26)	168.08
Other non-current liabilities	15	143.30	(143.30)	-	139.00	(139.00)	-
Deferred Revenue			-			-	
<b>Current liabilities</b>							

Particulars	Note No.	As at 31st March, 2017 (End of last period presented as per IGAAP)			As at 1st April, 2016 (Date of Transition)		
		As per IGAAP*	Adjustments on transition to Ind AS	As per Ind AS	As per IGAAP*	Adjustments on transition to Ind AS	As per Ind AS
Financial Liabilities							
(i) Borrowings		2,539.31	(0.00)	2,539.31	2,885.82	-	2,885.82
(ii) Trade payables		2,045.70	43.71	2,089.41	1,407.07	33.41	1,440.48
Total outstanding dues of micro enterprises and small enterprises			-			-	
Total outstanding dues of creditors other than micro enterprises and small enterprises			-			-	
(iii) Other financial liabilities	17	-	119.06	119.06	-	121.69	121.69
Other current liabilities	18	360.03	(47.30)	312.73	328.30	3.63	331.93
Provisions	19	53.33	36.33	89.65	45.13	(24.50)	20.63
Current Tax Liabilities (Net)		-	-	-	-	-	-
<b>Total Equity and Liabilities</b>		<b>7,344.17</b>		<b>7,451.41</b>	<b>7,354.00</b>		<b>7,454.88</b>

## A) EQUITY SHARE CAPITAL

Particulars	(Amt ₹ in Lakhs)
For the year ended 31st March, 2018	
Balance as at 1st April 2017	685.00
Changes in equity share capital during the year	0
Issued during the year	0
Balance as at 31st March 2018	685.00
For the year ended 31st March, 2017	
Balance as at 1st April 2016	685.00
Changes in equity share capital during the year -	0
Balance as at 31st March 2017	685.00

## B) OTHER EQUITY

**Reconciliation of Other Equity as at 1st April 2016** (Amt ₹ in Lakhs)

Particulars	General Reserve	Securities Premium Reserve	Capital Reserve	Retained Earnings	Other Comprehensive Income	Total
Balance at the beginning of the reporting period	66.79	246.17	117.29	582.73	-	1,012.98
Adjustments as per Ind AS	-	-	-	(30.40)	-	(30.40)
Profit for the year	-	-	-	(189.32)	-	(189.32)
<b>Balance at the end of the reporting period</b>	<b>66.79</b>	<b>246.17</b>	<b>117.29</b>	<b>363.01</b>	<b>-</b>	<b>793.26</b>

**Reconciliation of Other Equity as at 31st March 2017** (Amt ₹ in Lakhs)

Particulars	General Reserve	Securities Premium Reserve	Capital Reserve	Retained Earnings	Other Comprehensive Income	Total
Balance at the beginning of the reporting period	66.79	246.17	117.29	363.01	-	793.26
Dividend on Equity Shares	-	-	-	-	-	-
Tax on Dividend	-	-	-	-	-	-
Adjustments as per Ind AS	-	-	-	-	0.13	0.13
Profit for the year	-	-	-	(277.63)	-	(277.63)
<b>Balance at the end of the reporting period</b>	<b>66.79</b>	<b>246.17</b>	<b>117.29</b>	<b>85.37</b>	<b>0.13</b>	<b>515.75</b>

**Notes to first time adoption****a Property Plant and Equipment**

On transition to Ind AS, the Company has elected to continue with the carrying value of all of its property, plant and equipment as at 1st April 2016 measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment .

**b Re-Classification**

Assets / liabilities which do not meet the definition of financial asset / financial liability have been reclassified to other asset / liability.

**c Prior Period Items**

This company has recorded a prior period error in the FY 2016-17 pertaining to the year FY 2015-16. Hence the same is adjusted in the opening reserves of the Balance Sheet as at 1-4-2016. Moreover, the prior period error with respect to the FY 2016-17, which was to be recorded in FY 2017-18, has been adjusted under the head Other Admin Expenses in the Statement of Profit or Loss.

**d Excise Duty**

Under the previous GAAP, revenue from sale of products was presented exclusive of excise duty. Under Ind AS, revenue from sale of goods is presented inclusive of excise duty. The excise duty paid is presented on the face of statement of profit and loss as part of expenses

## e Deferred Tax

As per Ind AS 12, Deferred tax is provided using the balance sheet approach on temporary differences at the reporting date. On transition date, certain adjustments were made by charge/ credit to profit and loss account. The tax effect of such adjustments resulting into deferred tax asset of ₹ 864.10 Lakhs has been recognised by credit to retained earnings. This is on account of the fact that upto this period, deferred tax asset on unabsorbed depreciation and brought forward losses were not recognized since as per the consideration of "Prudence" under AS 22 as well as Ind AS 12, the same is not permitted. Now, as per the management contention, there is a reasonable and virtual certainty that sufficient future taxable income shall be available against which such deferred tax assets can be realized. The virtual certainty has been established on the basis of speedy reduction of current losses

## f Actuarial gain/(loss) on Defined Benefit plans for Employee Benefits:

Under Ind AS, the change in defined benefit liability is split into changes arising out of service and interest cost and changes arising out of remeasurements. Changes due to service and interest cost are to be recognised in Profit and Loss account and the changes arising out of re-measurements are to be recognised directly in Other Comprehensive Income (OCI).

## NOTE NO -42 TAX RECONCILIATION

### Income taxes recognised in Statement of Profit and Loss

Particulars	For the year	For the year
	ended	ended
	31 March, 2018	31 March, 2017
	(Amt ₹ in Lakhs)	(Amt ₹ in Lakhs)
<b>Current tax</b>		
In respect of the current year	-	-
(Excess)/Short provision for tax of earlier years	-	-
	-	-
<b>Deferred tax(credit) /Charged</b>	<b>213.20</b>	<b>44.95</b>
<b>Total income tax expense recognised in respect of continuing operations</b>	<b>213.20</b>	<b>44.95</b>

### Tax reconciliation

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

Particulars	For the year	For the year
	ended	ended
	31 March, 2018	31 March, 2017
	(Amt ₹ in Lakhs)	(Amt ₹ in Lakhs)
Profit before taxes	(369.95)	(322.59)
Enacted tax rate in India	34.940%	30.900%
Expected income tax benefit/(expense) at statutory tax rate	-	-
<b>Effect of:</b>	-	-
<b>Deferred tax(credit) /Charged</b>	<b>(213.20)</b>	<b>(44.95)</b>
<b>Income taxes recognised in the Statement of Profit and Loss</b>	<b>(213.20)</b>	<b>(44.95)</b>

The tax rate used for the 2017-18 and 2016-17 reconciliations above is the corporate tax rate of 30% plus surcharge @ 12% and cess @ 3% payable by corporate entities in India on taxable profits under the Indian tax laws.

**Income tax recognised in other comprehensive income**

Particulars	For the year ended 31 March, 2018 (Amt ₹ in Lakhs)	For the year ended 31 March, 2017 (Amt ₹ in Lakhs)
<b>Deferred tax</b>		
Arising on income and expenses recognised in other comprehensive income:		
Remeasurement of defined benefit obligation	(9.05)	(0.19)
<b>Total income tax recognised in other comprehensive income</b>	<b>0.28</b>	<b>0.06</b>
Bifurcation of the income tax recognised in other comprehensive income into:-		
Items that will not be reclassified to Statement of Profit and Loss		
<b>Income tax recognised in other comprehensive income</b>	<b>0.28</b>	<b>0.06</b>

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

**Components of deferred tax assets and liabilities**

Particulars	As at March 31, 2018	As at March 31, 2017
<b>(a) Deferred tax liabilities</b>		
Difference between book and tax depreciation	155.50	180.90
	<b>155.50</b>	<b>180.90</b>
<b>(b) Deferred tax assets</b>		
Unpaid Bonus and ex-gratia u/s 43B & Unabsorbed loss	245.62	57.83
	245.62	57.83
<b>Deferred Tax Liabilities (Net)</b>	<b>(90.12)</b>	<b>123.07</b>

## NOTE NO -43 RECONCILAITON OF PROFIT AND LOSS

(Amt ₹ in Lakhs)

### RECONCILIATION OF PROFIT AND LOSS ACCOUNT

<b>NET PROFIT FOR THE YEAR ENDED 31.3.2017 AS PER GAAP</b>	<b>(244.04)</b>
<b>ADJUSTMENTS AS PER IND AS</b>	
<b>Positive Adjustments</b>	
Excise Duty	147.81
Prior period expenses	4.62
	152.43
<b>Negative adjustments</b>	
Prior period expenses	(4.89)
Excise duty	(147.81)
Reclassification of actuarial loss on defined benefit plans to other Comprehensive income	0.19
Deffered tax impact on Indas adjustment	(6.28)
AMORTISATION COST REVERSAL	(0.99)
Adjustment on account of Mark to mark Forward Contract	(26.11)
	(185.89)
<b>NET PROFIT FOR THE YEAR ENDED 31.3.2017 AS PER IND AS</b>	<b>-277.50</b>

Signatures to Notes - 1 to 43.

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

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

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

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

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

**Brinda Gupta**  
**Non-Executive Director cum CFO**  
**DIN : 07236661**

**Place :** Ahmedabad  
**Date :** 31st May, 2018

**Tushar Donda**  
**Company Secretary**  
**Mem. No. A39941**

**Place :** Ahmedabad  
**Date :** 31st May, 2018

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

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

I/we hereby record my/our presence at the twenty-seventh Annual General Meeting of Bloom Dekor Limited held on Saturday, September 22, 2018 at 11.00 a.m. at the registered office of the Company situated at Block No. 267, Village: Oran, Tal: Prantij, N.H.8, Dist. Sabarkantha, Gujarat – 383 205.

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

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**Member's/Proxy's Signature**

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

## PROXY FORM

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

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

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

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

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the twenty-seventh Annual General Meeting of Bloom Dekor Limited to be held on Saturday, September 22, 2018 at 11.00 a.m. at the registered office of the Company situated at Block No. 267, Village: Oran, Tal: Prantij, N.H.8, Dist. Sabarkantha, Gujarat – 383 205 and/or any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution	Vote (Optional see Note 2) (Please mention no. of shares)		
		For	Against	Abstain
<b>Ordinary businesses</b>				
1.	To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on March 31, 2018, together with the Reports of the Board of Directors and the Auditors thereon.			
2.	To appoint a Director in place of Mr. Karan Gupta (DIN 03435462), who retires by rotation and being eligible, seeks re-appointment.			
<b>Special Businesses</b>				
3.	Appointment of Dr. Sunil Gupta (DIN 00012572) as Managing Director of the Company and approval of the payment of remuneration			

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2018

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

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

Affix  
Revenue  
Stamp of  
not less  
than ₹ 1

### Note:

- This form, in order to be effective, should be duly stamped, completed, signed and deposited at the registered office of the Company, not less than 48 hours before the Annual General Meeting (on or before September 20, 2018 at 11:00 a.m.)
- It is optional to indicate your preference. If you leave the 'for', 'against' or 'abstain' column blank against any or all of the resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.

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

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

CIN: U67120MH1993PTC074079

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

**Email:** purvakyc18@gmail.com; **Website:** www.purvashare.com; **Tel. No.:** 23016761 / 8261

**Date:**

To,

Dear Shareholder(s),

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

The Securities and Exchange Board of India vide Circular No. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated April 20, 2018 has mandated submission of Permanent Account Number (PAN) and bank account details of all securities holders holding securities in physical form. Further, SEBI has given a notification on June 8<sup>th</sup>, 2018 stating that physical transfer of shares will be allowed until December 4<sup>th</sup>, 2018 vide Circular No. SEBI/LAD/NRO/GN/2018/24. Hence, kindly send your shares for transfer before December 4<sup>th</sup>, 2018 or demat your shares with your Depository Participant at any time after updating your KYC information with us. Kindly submit the following details and documents to the address mentioned below within **21 days of receipt of this communication. As per our records, your folio needs to be updated with the PAN / Complete Bank details so that the investments held by you are in compliance with the aforementioned circular.**

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

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

**Note:**

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

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

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

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

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

Attention of the members is drawn to the provisions of Section 124(5) of the Act which provides that any money transferred to Unpaid Dividend Account which remains unclaimed / unpaid dividend for a period of seven years from the date of such transfer shall be transferred by the Company along with Interest accrued, if any, thereon to the fund established by the Central Government.

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

# BLOOM™

SIMPLY D'FRONT ▶

ACCREDITIONS/CERTIFICATIONS



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Ahmedabad 380059 INDIA

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