INTERIORS & MORE®
Flowers, Vases, Plants & Planters, Candles, Fragrances & more
CIN NO. : L74120MH2012PLC233915

Interiors & More Limited
(Formerly known as Interiors And More Private Limited)
Office No.7, Ground Floor, Kumtha Street, Off. Shahid Bhagat Singh Road, Ballard Estate, Fort, Mumbai, Maharashtra 400001.
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+91 9167028209 +022 47499811

Date: September 02, 2026

To,
The General Manager, Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1,
Block — G, Bandra Kurla Complex,
Bandra (E) Mumbai — 400 051.

NSE Symbol: INM

Subject: Notice of the 14th Annual General Meeting ("14th AGM") and Annual Report for the Financial Year 2025-26.

Dear Sir/Madam,

The 14th AGM of the Company will be held on Thursday, September 24, 2026 at 2.00 P.M IST through Video Conferencing/ Other Audio-Visual Means (VC/ OAVM).

Please find enclosed herewith the electronic copy of the Notice of the 14th AGM, and the Annual Report for the financial year 2025-26, which is being sent by email to those members whose email address is registered with the Company/ Depository Participant(s). Further, in accordance with Regulation 36(1)(b) of the Listing Regulations, a letter containing the web-link of the website of the Company for accessing the Notice of 14th AGM and Annual Report for the financial year 2025-26 is being dispatched to those members whose email address is not registered with the Company/ Depository Participant(s).

Notice of the 14th AGM and the Annual Report for the financial year 2025-26 are also being uploaded on the website of the Company at https://www.inm.net.in.

Brief details of 14th AGM are as follows:

Particulars	Details
Day, Date and Time of 14th AGM	Thursday, September 24, 2026 at 2.00 P.M. (IST)
Cut-off Date for E-Voting	Thursday, September 17, 2026
Remote E-Voting Start Day, Date and Time	Monday, September 21, 2026 at 9.00 A.M (IST)
Remote E-Voting End Day, Date and Time	Wednesday, September 23, 2026 at 5.00 P.M. (IST)
Book closure dates	September 18, 2026 to September 24, 2026.

We request you to take the same on record.

Thanking You,

FOR INTERIORS & MORE LIMITED

MANISH MOHAN TIBREWAL

Digitally signed by MANISH MOHAN TIBREWAL
DN: c=IN, o=Personal, title=2177, 2.5.4.20=e8a61fc96553c798b1ffd1c1de4739441d733d9a6fdba0cb3163105885ef906b, postalCode=400059, st=Maharashtra, serialNumber=781781390a23f56004c819921f0cecd5348b6d587c4e03d6511eac399ff693aa, cn=MANISH MOHAN TIBREWAL
Date: 2026.09.02 21:10:33 +05'30'

Manish Tibrewal
Chairman & Managing Director
DIN: 05164854

Building India's organised décor industry.

Giving India's décor industry the brand it never had

INTERIORS & MORE LIMITED
ANNUAL REPORT 2025-26

Disclaimer:

This document contains statements about expected future events and financials of Interiors & More Ltd, which are forward-looking. It includes statements about anticipated outcomes based on management's plans and assumptions, indicated by terms like 'anticipate,' 'estimate,' 'expect,' and others. There is a significant risk that the assumptions, predictions and other forward-looking statements may not prove to be accurate. Readers are cautioned not to place undue reliance on forward-looking statements as several factors could cause assumptions, actual future results and events to differ materially from those expressed in the forward-looking statements.

Contents

Navigating this report

This report is structured to provide a comprehensive overview of Interiors & More's performance, strategy, and impact in FY 2025-26. Use the contents section to easily locate areas of interest.

A 2 AM call. A wedding venue in Udaipur.

2:14 AM

Forty thousand roses in a broken cold chain truck.

Six hours at 38 degrees.

By the time they arrived, they were compost.

The wedding was in eleven hours.

Four hundred guests.

A *mandap* that needed fourteen hundred blooms.

The planner called us...

5:30 AM

Two trucks left our Bhiwandi warehouse.

Ivory roses. Blush peonies. Trailing jasmine.

Pre-packed. Pre-sorted.

From a standing inventory of 9530+ SKUs.

10 AM

Mandap ready. Bride walks in.

“This is exactly what I wanted.”

This is what Interiors & More exists to solve.

Not to replace flowers. To remove the risk from them.

So that at 2 AM, when something goes wrong, the answer is already sitting in a warehouse.

Pre-packed. Sorted by colour. Ready to ship.

A landmark wedding celebration, July 2024

20,000,000
Fresh flowers

500
Florists

60
Life-size floral sculptures

100,000 to 200,000
Flowers per sculpture

1
Company chosen for the real-touch non-natural flower order for this landmark event.

Interiors & More.

Our story in 5 lines

We are formalising India's fragmented wedding décor market.

We offer unmatched choice through 9530+ SKUs.

We are India's first listed wedding décor solutions company.

We combine immediate availability with large-scale supply.

We deliver competitive pricing against imported alternatives.

CORPORATE SNAPSHOT

Interiors & More is building one of India's most comprehensive artificial décor businesses. We are combining manufacturing expertise, product innovation and global market reach.

- Manufacturing and supplying premium artificial flowers, plants and décor solutions since 2012.
- Among India's largest wholesalers, expanding its portfolio with 1,000+ new products over the last three years.
- Diversifying beyond floral décor into vases, planters, wedding props, lighting, furniture, fabrics, chandeliers, LED candles and allied décor solutions.
- Leveraging design capabilities and advanced technology to deliver customised products that meet evolving customer requirements.
- Expanding its global presence through a Dubai showroom while strengthening exports of Made-in-India décor products to the Middle East, Africa and beyond.

Our vision

Delivering excellence through Indian craftsmanship and dependable design.

To consistently deliver reliable, well-designed décor products and event solutions, proudly manufactured in India, through efficient processes, skilled teams, and continuous improvement — ensuring superior value and memorable celebrations for our customers.

Our mission

Shaping the future of décor through Indian manufacturing excellence.

To shape the future of event and wedding décor by being one of the leading manufacturers of world-class, innovative, and India-proud products for customers globally. We aspire to remain the trusted choice by offering value-driven, customizable solutions backed by operational excellence and design leadership.

Our Company at a glance

Founded in 2012, Interiors & More Limited has evolved into a leading Indian brand for premium artificial flowers, plants and décor solutions, serving the residential and event décor markets. In FY 2023–24, the Company became a publicly listed entity, strengthening its visibility, governance and growth platform. Today, it delivers an integrated customer experience — from product discovery to doorstep delivery — making it a trusted partner for homeowners, event planners and the wedding décor industry.

Leadership driving growth

Interiors & More is led by an experienced leadership team committed to building a scalable and professionally managed organisation. The Board is headed by Manish Mohan Tibrewal, alongside Rahul Jhunjhunwala and a team of seasoned professionals. With 69.47% promoter ownership as of 31 March 2026, the Company demonstrates strong promoter conviction and a long-term alignment with shareholder interests.

Growing footprint

Our expanding footprint combines a strong manufacturing and distribution backbone with a growing retail network across India and the Middle East. Manufacturing is anchored at Umbergaon, supported by warehouses across Bhiwandi, Pune, Delhi, Kolkata and Sharjah. Our customer-facing presence spans Mumbai (Goregaon), Pune, Delhi, Hyderabad, Jaipur, Kolkata and Dubai, through a mix of showrooms and franchise outlets. Together, this network enables efficient production, distribution and customer reach across key markets.

Comprehensive décor portfolio

The Company offers an extensive range of décor solutions, including artificial flowers, plants, green walls, artificial grass, vases, wedding props, banquet furniture, decorative lighting, chandeliers, LED candles, fragrances and floral accessories — designed to enhance weddings, events, homes and commercial spaces.

People powering our growth

As of March 31, 2026, Interiors & More was supported by a team of 151 permanent employees, whose expertise and commitment continue to drive the Company's operational excellence and customer-centric growth.

Recognised for export excellence

Interiors & More is a registered member of leading export promotion organisations, reinforcing its commitment to quality, compliance and global market expansion.

Federation of Indian Export Organisations (FIEO): Membership with India's apex export promotion body, established by the Ministry of Commerce, reflects the Company's adherence to internationally recognised trade practices and strengthens its global business credentials.

Export Promotion Council for Handicrafts (EPCH): As a registered EPCH member, the Company aligns with one of India's leading export councils, underscoring its focus on craftsmanship, product quality and export-led growth.

BIG NUMBERS

9530+
SKUs

355250+
Sq. ft, Built-up area of our manufacturing unit, central warehouses and international logistics hub.

4710+
Products

12225+
Clients, businesses and institutions

13+
Years in operations

84
% of customers recurring in nature

OUR REVENUE MIX IN FY 2025-26

38.60 %, artificial flowers

32.64 %, artificial plants and leaves

10.52 %, decorative

17.24 %, others

0.89 %, assorted vases

0.11 %, artificial grass

Industry recognition

Jash Tent Décor Expo 2023

Recognised as a Valuable Exhibitor by Jash Trade and Exhibition.

India Tent Décor Catering Expo 2024 (Chennai)

Recognised by Buysell Interactions for its contribution to the sector.

Tent Décor Award 2024

Honoured by AAKAR Exhibition Pvt. Ltd. for excellence in the wedding and event décor industry.

AAKAR Excellence Award 2024

Awarded by AAKAR Exhibition Pvt. Ltd., acknowledging the Company's industry leadership and excellence.

Our journey, year by year

2012

Incorporated as Interiors & More Private Limited.

2013

Expanded into multiple showrooms and grew the portfolio to 2,000+ SKUs.

2015

Moved to a multi-storey facility and expanded the product range to 4,000+ SKUs.

2016

Commenced product assembly and diversified into the lighting and furniture categories.

2018–19

Enhanced production efficiency through automated machinery and strengthened operations with an expanded warehouse in Bhiwandi.

2021

Expanded the manufacturing facility in Gujarat to support growing demand.

2023

Transitioned into a public company as Interiors & More Limited.

2024

Listed on the NSE and expanded internationally with exclusive showrooms in Sharjah and Dubai (UAE).

2025

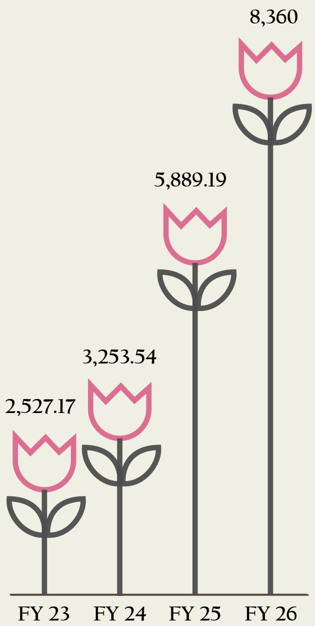
Strengthened the retail network with franchise outlets in Jaipur and Hyderabad, inaugurated an owned showroom in Pune, and relocated and expanded the manufacturing facility to a self-owned premises in Umbergaon.

2026

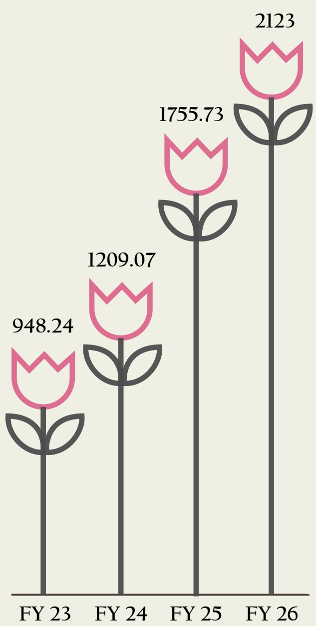
Opened two franchisee outlets - Kolkata and Goregaon (Mumbai).

Financial momentum over the years

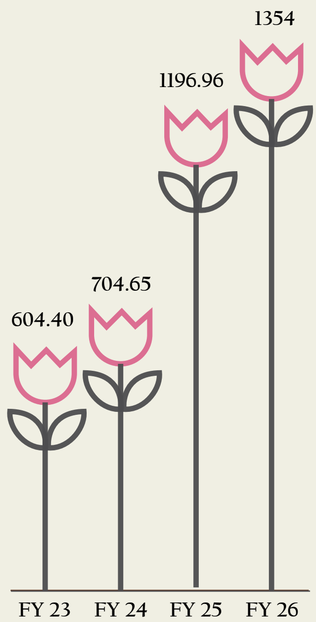
Revenues
(Rs. in Lakh)



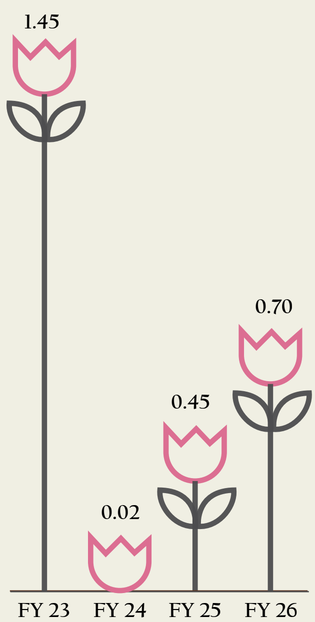
EBITDA
(Rs. in Lakh)



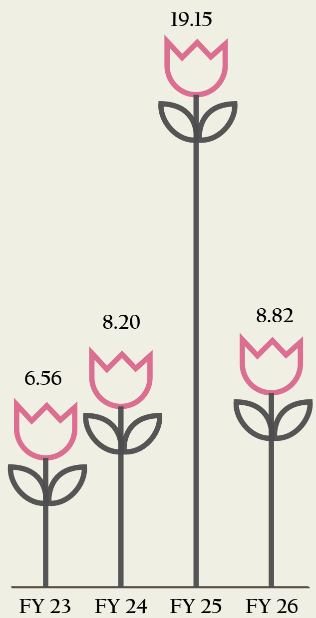
Profit After Tax
(Rs. in Lakh)



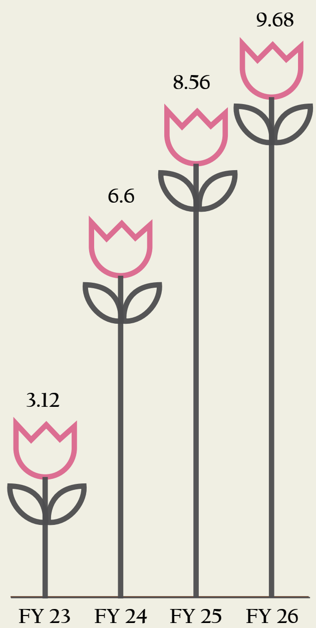
Debt-to-equity ratio
(x)



Interest coverage ratio
(x)



Earnings Per Share
(Rs.)



Our clientele reflects our credibility

Over the years, we have partnered leading Indian and international brands across industries, delivering solutions that align with their unique requirements and expectations.

Domestic clientele

Foreign clientele

Taking the brand to the market: A year of exhibitions and engagements

Overview

During FY 2025–26, the Company strengthened its market presence and engaged with customers, channel partners and industry stakeholders through a diverse calendar of exhibitions and business events across India and international markets. From Mumbai and Delhi to Kerala, Assam and Hyderabad, and extending to Germany, these platforms provided valuable opportunities to showcase the Company's offerings, build relationships and expand its market reach.

Exhibition calendar, 2025–26

- Tent Eagle Decore | Bangalore
- HGH INDIA | Mumbai
- Aakar Exhibition | Delhi
- INM HO | HO
- IFA | Indore
- Aakar Exhibition | Hyderabad
- Tent Decor Catering Expo | Kerala
- HMTEX | Ludhiana
- Ambiente | Germany
- Bharat Tent Decore Expo | Assam
- Mandapam | Kolhapur
- Tent Décor & Catering India | Tirupati

Bangalore exhibition


Guwahati exhibition

Indore exhibition

Kerala exhibition

Kolhapur exhibtion

Guwahati

Vishakhapatnam

Kolhapur

Delhi

Germany

FORTY-FIVE DAYS THAT CARRY A YEAR

6.5
Rs. lakh crore business generated between 1 November and 14 December 2025

46
Lakh, weddings held in that single 45-day window

1.91
%, share of India's entire annual GDP compressed into that window

1+
Crore, temporary and part-time jobs the season creates

THE BIG PICTURE

The biggest industry India never bothered to name.

Overview

Auto manufacturers have a lobby; FMCG has a sector code; aviation has a ministry. And then there is the thing about ten million Indian families do every year - roughly 27,000 times a day - that moves more money than aviation, employs more people than most listed sectors, and has never once been classified as an industry.

The Indian wedding.

It is India's fourth-largest industry by value, second only to food and grocery in household retail spend, and worth roughly USD 130 billion a year. Nobody calls it that. Everybody participates in it.

In 2024, 48 lakh weddings generated Rs. 5.9 lakh crore. In 2025, 46 lakh weddings generated Rs. 6.5 lakh crore. Fewer weddings. More money. That is the whole thesis in one comparison. This market is not growing because more Indians are getting married. It is growing because of how they are getting married.

A number that should not make sense

An average Indian wedding costs about Rs. 12 lakh. That is roughly five times India's GDP per capita and three times the average annual household income. Indian families spend around twice as much on a single wedding as on eighteen years of a child's education, pre-primary to post-graduation. In the US, the ratio is inverted.

A middle-class family will put close to a fifth of its lifetime earnings into one three-to-four-day event. At the very top, a single wedding can cross Rs. 5 crore.

Which is why this behaves nothing like consumer spending. Consumer spending flexes with the cycle. This does not. When incomes tighten, families trim holidays, gadgets, cars and, eating out. They do not trim the wedding. They save longer and spend anyway, because a wedding in India is not a purchase decision. It is a cultural investment a family stages once, in public, with everyone watching.

For anyone building a business here, that is the rarest quality a market can have: demand that does not apologise to the economy.

And now it is upgrading

The scale was always there. What is new is the direction of travel.

One in every four Indian weddings is now a destination wedding. The average destination wedding budget climbed from about Rs. 51.1 lakh to roughly Rs. 58 lakh in a single year. Among weddings budgeted above Rs. 1 crore, more than 60% are destination celebrations. Udaipur, Jaipur, Goa, Jaisalmer, Rishikesh — the map keeps widening, and around 89-90% of these celebrations now stay inside India.

Policy has noticed. The Government's Wed in India push exists to keep home the roughly USD 12.1 billion Indian families spend on weddings abroad, and hospitality supply is being built to catch it, with tens of thousands of new hotel rooms entering the pipeline.

The part still waiting to be built

For all that money, the ecosystem underneath is startlingly young. Of roughly 2,570 companies operating in India's wedding sector, only 35 have raised institutional funding, together attracting about USD 70 million. That is a rounding error against a USD 130 billion market.

Nearly 87% of the wedding economy remains unorganised, running through hyperlocal florists, single-city decorators and family vendors with no capital, no manufacturing and no ability to scale past their own pin code. The average couple juggles fourteen of them.

So the opportunity here is not the usual one. It is not about taking share from a strong incumbent, because there isn't one. It is about being the first organised, capitalised, professionally run answer in a category that has only ever been served informally.

India's wedding services market is estimated at around USD 139 billion in 2026 and forecast to approach USD 500 billion by 2035, growing at roughly 15% a year.

An industry that size, growing that fast, that fragmented, with that little capital in it, is not a market.

It is an invitation.

Same wedding, completely different job

Overview

Twenty years ago, the average Indian wedding was a two-day event in a community hall with a decorator who also did birthdays.

Today it is a four-to-seven day production across multiple venues, with a separate design language for every single function.

The escalator has been remarkably orderly about it: hall, then hotel, then resort, then palace, then destination, then destination plus private island. Each rung has quietly added a zero to the decor budget.

But the real shift is not the venue. It is what the wedding is now for.

The wedding became a portfolio

A wedding used to be a ritual with a party attached. It is now a body of work — shoots, reels, aesthetic choices declared publicly and permanently. Around 7% of Gen Z couples now hire a dedicated social media manager for the wedding, separate from the photographer. That is not vanity. That is a family treating its celebration as content with a shelf life.

Which changes the brief for everyone who supplies it. The *Haldi* cannot look like the *Mehendi*. The *Sangeet* cannot look like the reception. Every function has to be individually stageable, individually photographable, individually distinct.

That is why decor has become the fastest-appreciating line on the wedding budget – around 14% of total spend, with as many as 65% of budgets now allocating specifically to it, the highest share on record.

Every community started speaking the same visual language

Something quieter has happened alongside. Multi-day, multi-event wedding structures, once specific to North Indian Hindu weddings, are now the default across Sikh, Muslim, Christian and interfaith celebrations, and across the diaspora. An estimated 30-40% of Indian celebrations in the US in 2026 are modern fusion weddings.

The Mehendi and the Sangeet were always cultural rather than religious, and they have crossed every line there is. A Muslim wedding in Hyderabad hosts a Sangeet. A Christian wedding in Goa hosts a *Mehendi*. A Sikh reception in Toronto uses the same visual grammar as a Hindu reception in Udaipur.

For anyone manufacturing decor, this is the single most underrated tailwind in the industry. It means one product library — the same florals, the same drapery, the same stage architecture — is addressable across every community, every region and every continent. Decor is becoming the closest thing India has to a universal wedding grammar.

Which leaves one very old problem

Decor's most important input has an expiry date.

Florals account for 10-15% of the average wedding budget, and 20-25% for elaborate celebrations. Behind every arrangement sits a chain most couples never see: sourcing, transportation, refrigeration, handling, installation and disposal. Around 45% of fresh flowers are wasted before they even reach the store.

WHERE THE MONEY MOVED

14

%, share of a typical wedding budget spent on decor

65

%, share of wedding budgets now allocating a dedicated decor line, an all-time high

14

Vendors the average couple now coordinates with

And fresh flowers were never designed for the timeline a modern Indian wedding actually runs on. Set-up begins days early. Functions run across a week. Decor has to survive travel, heat, and a schedule no bloom was built for. That mismatch used to be accepted as the cost of doing things properly. It is now being treated as a problem worth solving.

The difference before the wedding is cost. The difference after the wedding is category.

Fresh flowers are discarded. Real-touch florals are reused, repurposed, rented out or resold, recovering up to half their original value. A flower that survives past one celebration stops being an expense and starts being an asset.

This is not the artificial flower you remember

The word artificial is doing this category enormous damage. Real-touch is not a cheaper stand-in for a real flower. It is a correction of one — engineered with polyurethane foam technology to look identical, feel identical, and last a season instead of an evening. Veins, texture, deliberate small imperfections, because perfection rarely reads as real.

Globally, that technology is exactly why the category is being re-rated from budget substitute to premium, design-led choice, moving into hotels, offices, retail and homes far beyond the wedding.

The last frontier of Make in India

Here is the uncomfortable part. India is the world's largest wedding market. India is also, quietly, one of the world's largest importers of the things weddings are decorated with.

Between June 2024 and May 2025, 98% of India's artificial flower imports came from China — 12,647 shipments out of 12,957. Across the wider category of leaves, stems, foliage and decorative botanicals, China's share sits near 88% by shipment volume across a decade. Even the invisible plumbing is imported: China exports roughly 83% of the world's floral foam, the porous block holding up every mandap arrangement and hotel-lobby installation in the country.

Autos got Make in India. Electronics got PLI. Textiles, solar, semiconductors, pharma – each had its policy moment. The one part of the Indian consumption story that stayed foreign is the part that shows up at almost every household's most important day.

The demand is no longer only matrimonial. India's home decor market is valued at about USD 26.9 billion and heading towards USD 42 billion by 2034. Interior design is around USD 35.5 billion in 2026, on track to nearly double by 2031. India is already the fastest-growing artificial flowers market in Asia-Pacific.

A category this large, supplied this foreign, is not a gap. It is a queue with nobody organised standing in it.

THE ECONOMICS OF A FLOWER

5,000 – 7,600

USD, cost of a complete fresh-flower wedding decor package

1,300 – 2,900

USD, the same wedding, dressed in premium real-touch florals

45

%, fresh flowers wasted before reaching the store

Up to 50

%, value recoverable when real-touch florals are reused, repurposed or resold

Interiors & More: The business that decided a flower did not need to be alive to be trusted

Overview

Every wedding industry in the world runs on the same small fear - that the flowers will wilt before the ceremony is over.

Interiors & More took that fear out of the equation. Not by selling artificial flowers. By making artificial stop meaning fake.

We did not enter a category, we built one

When we started, real-touch in India was an import line item. There was no organised manufacturer, no brand a decorator could name, no listed company anywhere in the country built entirely around a product nobody thought deserved one.

So we built the whole thing.

Design capability, so a petal is decided before it is made.

Manufacturing, so quality is ours and not a supplier's.

Distribution, so a hotel in Hyderabad and a bride in Sharjah get the same product.

And a brand, so the answer to 'are these real?' has a name attached to it.

Why the timing is not a coincidence

Everything the previous pages describe converges on one kind of company: an Indian manufacturer with scale, design capability, organised distribution and a listed Balance Sheet.

We built manufacturing infrastructure in India for precisely this moment. FY 2025-26 was the year that infrastructure stabilised — a new 2,00,000 sq. ft. facility consolidating what were once scattered units, running alongside the natural seasonality of the wedding business.

The next financial year is the one where that investment starts delivering its full operating benefit. Internally, we have taken to calling it the magic year, and we mean it fairly literally.

The most useful number we own

Against a total addressable market estimated at over Rs. 50,000 crore for our specific product category, our revenues represent well under half a percent of it.

Most companies would bury that figure. We lead with it, because it is the honest description of where we stand. We are not fighting for share of a shrinking pie. We are drawing our first cup from an ocean.

And we are not really competing against a peer set either, because the category does not have one. We are competing against fragmentation itself — thousands of hyperlocal florists and single-city decorators with no capital, no manufacturing and no way to guarantee that the *mandap* in Udaipur matches the reception in Toronto. That is a competitor you beat with infrastructure, not with pricing.

What the next few years look like

The foundation is built. Now it's time to unlock its full potential. Our priority is to maximise the output of our 2,00,000 sq. ft. manufacturing facility, turning every incremental order into stronger operating leverage. Beyond weddings, we are expanding into interiors, hospitality, corporate spaces and gifting to build year-round demand. With nearly 98% of India's artificial floral products still imported, the opportunity to replace imports with quality products made in India is immense. Above all, we will continue building a brand customers ask for by name - because lasting leadership is earned through trust, not just scale.

NUMBERS THAT CARRY THE STORY FORWARD

83.60

Rs. crore, revenue, FY 2025-26

21.23

Rs. crore, EBITDA, FY 2025-26

2 lac

Sq. ft., consolidated manufacturing facility, now stabilised


Manish Mohan Tibrewal
Chairman and Managing Director

CHAIRMAN'S REVIEW

The uncontested ocean: Building India's first organised wedding décor company

Dear shareholders,

Overview

India's wedding services market, valued at approximately USD 130 billion annually, is today larger than China's (USD 119.5 billion) and comparable in scale to the United States' (USD 130.9 billion), despite the vast difference in the underlying size of these three economies. The explanation lies not in per-event spending but in sheer volume: India hosts close to ten million weddings every year, roughly 27,000 each day, a frequency nearly five times that of the United States. This single statistic captures why the Indian wedding economy deserves to be read not as a seasonal social custom but as one of the largest recurring consumption events on the planet.

And yet, for a market of this magnitude, India's wedding-technology and wedding-services ecosystem remains strikingly immature. Of the 2,570 companies operating in and around this space, only 35 have attracted institutional funding, and the cumulative capital raised across the entire sector stands at a modest USD 70 million. The overwhelming majority of wedding spending continues to flow through fragmented, hyperlocal vendors with no scale, no brand, and no capacity to invest in manufacturing, design, or distribution. It is this combination – enormous demand and negligible organisation — that defines the opportunity your Company has chosen to build against.

Within this landscape, destination weddings represent the fastest-growing sub-segment, projected to expand at a compound annual growth rate of 21 to 26 per cent, materially ahead of the broader wedding market. The Government's 'Wed in India' initiative, designed to retain within the country the estimated USD 12.1 billion that Indian families currently spend on weddings held overseas, together with the rapid expansion of hospitality infrastructure across the country, positions destination weddings as a structural growth driver for the years ahead.

> The overwhelming majority of wedding spending continues to flow through fragmented, hyperlocal vendors with no scale, no brand, and no capacity to invest in manufacturing, design, or distribution.

Décor typically accounts for approximately 14 per cent of every wedding budget. That is precisely the slice of the wedding economy your Company has chosen to serve, and it happens to be the slice growing fastest as weddings across India become larger, more thematically elaborate, and more visually oriented toward the camera than ever before. Against a total addressable market that we estimate at over Rs.50,000 crore for the Company's specific product category, our current revenues of approximately Rs.85 crore represent less than 0.2 per cent of that opportunity. Your Company is not fighting for share of a shrinking pie. It is filling its first cup from an ocean that remains almost entirely uncapitalised, dominated by single-city decorators and hyperlocal florists who together account for 87 per cent of an unorganised décor economy. In this landscape, the Company's true competitor is not any single peer. It is fragmentation itself.

The leap most competitors are unwilling to take

The default business model across Indian wedding décor is straightforward: import, and sell. It demands no factory, no working capital locked into raw materials, no retail commitments, and no design cycles measured in months. It is the path of least resistance, and this is precisely why the

industry remains dominated by importers rather than manufacturers.

The Company chose the harder path. The move from import-and-sell to a model built on manufacturing, distribution, and retail together is not an incremental step; it is a structural leap that requires three separate businesses to be built at once — a factory, a national retail network, and a domestic supply chain capable of feeding both simultaneously. Each of these, on its own, is a decade-long undertaking. The reason competitors have not attempted this transition is not that the opportunity has gone unnoticed; it is that the leap demands a scale of capital commitment and patience that most importers are simply unwilling, or unable, to underwrite. The Company has now reached the point where all three engines — manufacturing, retail, and supply chain — are running together. That transition, from an import-led trading business to a vertically integrated Indian manufacturer, is the moat that would take a determined competitor between five and seven years to reproduce, if indeed they chose to try.

Building for scale

Direct manufacturing now accounts for approximately 50 per cent of the Company's overall requirements, up from 38 per cent in the previous year, and firmly on track toward our long-term target of 95 per cent within five years. The new manufacturing facility has now been fully commissioned, positioning the Company to derive its full strategic benefit over the course of the coming year.

In-house manufacturing is pursued deliberately, and only where it delivers a clear and measurable economic advantage: our in-house lines currently generate a cost benefit of 10 to 15 per cent over landed import costs. Where that advantage does not yet exist for a given product, the Company continues to import, preserving capital discipline over ideological commitment to any single sourcing model. On the retail front, the Company continues to open between ten and fifteen new stores each year, with several stores in the current pipeline expected to commence operations within the next one to two months. Every retail and wholesale outlet in the network exclusively sells Company products at uniform pricing and on uniform commercial terms, with no third-party merchandise diluting the brand anywhere across the network.

This direct manufacturing capacity is extended through a network of job-work partners, who supplement in-house production without compromising quality or brand control. The Company's journey — from assembling imported components, to outsourcing production within India, to direct manufacturing today — continues to define its transformation from trader to manufacturer.

The integrated manufacturing model that has resulted from this journey has itself become a meaningful point of differentiation. Where many Chinese manufacturers source components from multiple specialised factories and assemble them downstream, our Company's production is carried out entirely under one roof. Management believes this could make the facility one of the largest integrated artificial décor manufacturing units of its kind anywhere in the world. This integration allows for rapid customisation and materially shorter production lead times than imported alternatives, and it allows the Company to dedicate entire manufacturing lines to individual products – a level of specialisation simply unavailable to a business dependent on imports.

Why the strategy fits this moment

This strategy is built for a market that has fundamentally changed in character. Twenty years ago, Indian weddings were repetitive by design, and the same floral palettes could serve across seasons with little variation. Today, no two weddings look alike, and each one demands décor that is customised, thematically coherent, and responsive to trends that shift in real time.

Imports, by their very nature, cannot serve a market moving at this pace. A ninety-day import lead time is ninety days too long for a category where design trends now turn over in a matter of weeks; by the time an imported design finally lands in India, the very Instagram cycle that inspired it has already moved on to something else.

Domestic manufacturing changes the underlying economics on three distinct fronts: it delivers a lower landed cost, with a 10 to 15 per cent advantage on comparable imported products; it carries a lower holding cost, free of ocean-freight surges, currency exposure, or port-storage charges; and it delivers a materially faster response to demand. For your Company, inventory is therefore not a working-capital burden to be minimised. It is a strategic asset — the ability to say yes to a customised order that a competitor dependent on ninety-day shipping lines would have no choice but to decline.

Tailwinds that compound

Several structural tailwinds continue to support the Company's growth, each reinforcing the others rather than operating in isolation. Demand across celebrations, destination weddings, and premium wedding experiences continues to outstrip supply, as these occasions remain central to consumer aspiration across income groups. Close to two decades of operating experience, deep and established customer relationships, mature internal processes, an experienced team, and developed infrastructure together allow the Company to capture this growth with materially lower incremental execution risk than newer entrants face.

Flowers, whether natural or artificial, remain central to Indian celebration culture, preserving the long-term relevance of the Company's core product category regardless of how the wedding itself evolves. Meanwhile, continuing advances in fabric-finish technology are steadily narrowing the visual and tactile gap between artificial and natural flowers, while the durability, reusability, and recyclability of artificial décor continue to strengthen customer preference in its favour. Artificial flowers also offer a logistically efficient solution in the many Indian geographies where natural flowers simply cannot be grown economically, and product applications continue to widen beyond weddings into homes, offices, and commercial spaces, reducing the Company's dependence on any single demand driver.

Increasing standardisation of sizes, designs, colours, and fabric swatches is, in parallel, enabling manufacturing at a larger and more consistent scale than was previously possible. And climate change itself, by placing growing pressure on the sustainable cultivation of natural flowers, continues to strengthen the long-term structural case for the non-natural décor industry as a whole.

From importing to exporting

India remains the world's largest wedding market by volume, but it has not yet established itself as the world's leader in wedding design. Trends still tend to originate elsewhere before travelling inward. By exporting, your Company gains front-row access to those emerging trends the moment they surface, rather than months later when they eventually arrive on an Indian buyer's mood board. What the export business earns the Company in foreign currency is, in this sense, almost a secondary benefit. What it earns the Company in design intelligence is what will keep the domestic business consistently two seasons ahead of the competition.

The Company's export footprint now extends to the United States, South Korea, and Spain, in addition to previously disclosed markets including Portugal and Greece. Every export shipment comprises 100 per cent Made-in-India product, with no re-export of imported goods anywhere in the chain. This is a deliberate choice: it is not a trading arbitrage built on currency or freight advantages, but a design proposition in its own right — one built on the credibility of a country recently defined by imports now confident enough to sell its design sensibility abroad.

Proprietary product development has become a key differentiator in these export markets, enabling the Company to create products unavailable anywhere else globally and to compete on design exclusivity rather than price alone. At the same time, ongoing India-China trade friction, currency and dollar volatility, freight rates that have at times risen as much as fivefold, and persistent storage capacity constraints all continue to reinforce the strategic logic of expanding domestic manufacturing capacity further. Government support for one-time imports of capital equipment complements this model well, given that the Company's recurring raw material requirements are, by design, sourced domestically, steadily reducing its ongoing dependence on imports of any kind.

The competitive edge

The China+1 sourcing shift remains structurally relevant to the Company's opportunity. Global buyers continue to diversify their sourcing away from China, and India is emerging as a principal beneficiary of that diversification, even as the domestic décor manufacturing sector itself remains largely unorganised despite rising overall capacity. Within this environment, your Company is deliberately developing retail not merely as a sales channel but as a strategic capability in its own right — one that improves realisations, strengthens inventory management, and reduces the Company's dependence on the timing of any single production or import cycle.

Financial discipline

The current financial year is positioned as one of normal, organic growth, with an expected growth trajectory of approximately 30 to 35 per cent. Operating cash flow has improved significantly over the course of the year, swinging from approximately negative Rs.15 crore in the previous year to a positive Rs.5 crore this year, a clear reflection of strengthening underlying cash generation even as the Company's new factory continues through its stabilisation phase. This improvement was not incidental. It reflects a deliberate choice to prioritise discipline, organic growth over expansion pursued at any cost, a philosophy your Board and management team intend to preserve as the Company scales further.

Outlook

Direct manufacturing is targeted to rise from approximately 50 per cent today to nearly 90 per cent within the next five years, and the Company's existing infrastructure has the potential to support a business nearly three times its current scale, targeting a production and revenue range of Rs.150 to Rs.200 crore over that period. The current year should be understood as the stabilisation phase of the Company's manufacturing platform, with the following financial year positioned to become the step-change, or 'magic,' year, as the factory begins operating at its full potential and the three engines of manufacturing, retail, and supply chain reach full alignment.

Your Company sits today at the intersection of some of the most powerful and durable tailwinds available anywhere in the Indian consumption economy: a wedding market that does not contract with the economic cycle, a décor category growing faster than the wedding budget itself, a policy environment finally turning its attention toward Make in India in a category that has long escaped it, and a competitive landscape too fragmented to mount an organised response. We are not building toward a single good year. We are building the infrastructure — manufacturing, retail, and supply chain, working together — for a decade of disproportionately sustainable growth in a market that remains, by every meaningful measure, still uncontested.

On behalf of the Board, I would like to express my sincere gratitude to our shareholders for their continued trust, to our employees for their commitment through a year of significant transition, and to our customers and partners across India and abroad for their enduring confidence in our products and our vision. I look forward to updating you on our continued progress in the year ahead.

Manish Mohan Tibrewal
Chairman and Managing Director

STRUCTURAL FORCES POWERING GROWTH

CELEBRATION-LED DEMAND

Weddings, destination celebrations and premium experiences continue to expand - with demand outpacing supply.

EXPERIENCE THAT REDUCES RISK

~2 decades of experience | Established customer relationships | Proven processes | Experienced team | Developed infrastructure

A CATEGORY BUILT TO LAST

Flowers remain integral to Indian celebrations, keeping the Company's core category relevant as occasions evolve.

ARTIFICIAL, BUT INCREASINGLY AUTHENTIC

Advances in fabric-finish technology are narrowing the look-and-feel gap with natural flowers – while durability, reusability and recyclability strengthen the proposition.

FROM WEDDINGS TO EVERYDAY SPACES

Homes | Offices | Commercial spaces

Expanding applications are broadening the addressable opportunity beyond weddings.

SCALE THROUGH STANDARDISATION

Standardised sizes | Designs | Colours | Fabric swatches

Enabling more consistent, scalable manufacturing.

CLIMATE CREATES A STRUCTURAL EDGE

Pressure on the sustainable cultivation of natural flowers strengthens the long-term case for non-natural décor.

THE COMPOUNDING EFFECT

Rising demand

Execution capability

Product innovation

Wider applications

Climate tailwinds

We are building a 'Make-in-India' décor company for the world's largest celebration economy

Rahul Jhunjhunwala
Whole Time Director and Chief Financial Officer (Promoter)

Introduction

At Interiors & More, our financial architecture is not the by-product of a good year. It is the consequence of a deliberate choice: to manufacture, in India, a category the world has long imported from a single country — and to do so while placing durable, profitable growth ahead of growth at any cost. The financial year 2025-26 was the year we laid that foundation in full.

Overview

The demand engine is the Indian wedding: India hosts roughly 10 million weddings a year. The wedding economy is worth about USD 130 billion — the country's fourth-largest sector — and injects Rs.6 to 6.5 lakh crore into the economy in a single 45-day peak season alone. The average wedding budget rose to Rs.39.5 lakh in 2025, up 8% year on year, and décor is a core line within it. With around 470 million Indians in the 20-to-39 marriageable band, the country will host upward of 8 million weddings a year to at least 2035. This is not a cyclical market. It is a structural one.

The supply side, however, is a China story: China produces close to 65% of the world's artificial flowers and holds roughly 55% of the global market by value, out of manufacturing clusters in Guangdong and Zhejiang. For most of the last decade, India did not reduce its dependence on this supply chain — it deepened it. Artificial-flower imports into India rose about 22% in 2024. The global market is around USD 3.3 billion, and India is its fastest-growing corner in Asia-Pacific. For an Indian company, the question was never how to out-price China. It was whether one could manufacture the category at home at all, at quality and at scale.

The shift we are riding: Over 70% of Indian wedding purchases are now Indian-made, and décor imports are beginning to decline under the Vocal-for-Local pull. In a category the world still sources from China, we are building a single-roof, Make-in-India manufacturing base — pointed at the world's largest wedding market, and increasingly at export markets that China has long served.

Our finance function: Two lenses

Our year is best read through two lenses.

The first is linear growth - the expansion of revenue, manufacturing capacity, an opening retail footprint and export presence. The second is lateral strengthening - a granular improvement in financial hygiene: an operating cash flow turned positive, a deeper in-house manufacturing base, and tighter cost and working-capital discipline. Growth without the second is fragile. The combination is what we pursue.

FY 2025-26 was, by design, a year in which the second lens mattered as much as the first. Having completed the largest capital investment in our history, we put that new factory through its stabilisation year - and strengthened the business as deliberately as we grew it.

Objectives set at the start of FY 2025-26

At the beginning of the year, the finance function's priorities were fivefold:

One, commission and stabilise the new factory, converting fixed capital expenditure into throughput.

Two, lift capacity utilisation from a low base toward remunerative levels.

Three, turn operating cash flow positive.

Four, keep gearing prudent and begin servicing the term loan raised for the expansion.

Five, deepen backward integration, raising the in-house share of the product requirement.

Financial performance

The year 2025-26 was one of continued top-line momentum layered on a deliberately heavier cost base. On a consolidated basis, total operating revenue grew 42.0% to Rs.83.60 crore, from Rs.58.89 crore in FY 2024-25. Including other income, total revenue stood at Rs.84.46 crore.

Profit after tax rose 13.1% to Rs.13.54 crore, from Rs.11.97 crore, even as the new factory carried a full year of depreciation, interest and manned capacity ahead of the volumes it is built to serve. Profit before tax grew 13.7% to Rs.17.98 crore. Basic earnings per share stood at Rs.9.68.

Reflecting our performance and our intent to reward shareholders while retaining capital for growth, the Board recommended a final dividend of Re 0.50 per share on 26 May 2026, for the financial year 2025-26, following a 10% equity dividend in FY 2024-25.

Rs. crore, consolidated	FY23	FY24	FY25	FY26
Total operating revenue	24.86	32.42	58.89	83.60
EBITDA	9.47	12.09	17.55	21.23
Profit before tax	8.10	10.14	15.82	17.98
Profit after tax	6.04	7.05	11.97	13.54

Set against India's GDP growth of about 6.5%, a 42% revenue advance is the more telling number - and it was achieved not by chasing volume, but by filling a larger, better-equipped manufacturing base.

Revenue growth

Our revenue addition of Rs.24.71 crore during the year - from Rs.58.89 crore to Rs.83.60 crore - sits atop three years of compounding. Between FY23 and FY 2025-26, the Company added Rs.58.74 crore to its annual revenues, a 3.4x rise in three years.

Year	Revenue growth %	EBITDA growth %	PAT growth %
FY24	30.4	27.7	16.7
FY25	81.6	45.2	69.8
FY26	42.0	21.0	13.1

The composition of that revenue is changing in two ways that matter. First, exports - 0.54% of revenue in FY 2023-24 and 2.10% in FY 2024-25 - continued to build through FY 2025-26, supported by our participation in trade fairs in Germany and Dubai and by orders from the US, Korea, Spain, Portugal and Greece, across roughly 15 countries. The distinction we draw is deliberate: everything we export is Make-in-India manufactured product, not re-exported imports. We compete abroad as a manufacturer, not a trader.

Second, we have begun to build our own retail presence. The first company-branded home-décor stores open within a month or two, with a planned cadence of 10 to 15 stores a year. The model is exclusive - company and wholesale stores carry only our product, on uniform pricing and terms - a controlled, brand-consistent channel that converts manufacturing depth into shelf presence.

Profits, profitability, and profitable growth

There is a question every investor rightly asks of a company in a build-out year: is the growth being bought, or is it being earned?

Growth bought through discounting or Balance-Sheet compromise is a deferred liability. Growth earned through a settling factory, a richer product mix and genuine operational depth is a compounding asset.

Our answer is the second - but with a candour this year demands. Revenue grew 42.0%, while EBITDA grew 21.0% and PAT 13.1%. That gap did not open because the growth was of poor quality. It opened because the fixed cost of a new factory enters the income statement in full, immediately, while the volume that pays for it arrives over time.

Consolidated cost line	FY 2025-26 growth YoY
Cost of materials	+30.1%
Employee costs	+53.6%
Other expenses	+58.4%
Depreciation	+64.5%
Finance costs	+164.4%

Materials - our variable input - grew slower than revenue. It was the fixed and semi-fixed lines - depreciation, finance and employee costs - that outran the top line, as a plant designed for far greater output was manned, powered and financed ahead of being filled. This is the signature of capacity absorbed before it is utilised.

Margins

Metric	FY23	FY24	FY25	FY26
EBITDA margin %	38.1	37.3	29.8	25.4
PAT margin %	24.3	21.7	20.3	16.2
Net profit (Rs. cr)	6.04	7.05	11.97	13.54

EBITDA margin moderated to 25.4%, from 29.8% in FY 2024-25, and PAT margin to 16.2%. We regard this compression as the cost of building, not a loss of competitiveness. The operating leverage does not disappear in a stabilisation year - it is stored. The fixed cost is already in the base; the incremental volume that flows over it, at a margin higher than today's average, is what converts this year's compression into next year's expansion.

Capital efficiency and return ratios

In FY 2024-25, the Company earned a return on equity of 17.82% at an average cost of gross debt of 9.10%. FY 2025-26's return ratios are struck on a larger capital base - one now carrying the new factory - and, like margins, are a function of utilisation. As the plant fills and the fixed-cost base is absorbed, we expect return ratios to recover and then improve, since the capital is already deployed and the earnings it can generate are still ahead of us.

Capacity, and the operating leverage in waiting: At the heart of our story is a single-roof facility of about 2,00,000 square feet that runs the entire process in-house — moulding, assembly, finishing, props, lighting and décor. It is, we believe, among the largest single-location artificial-décor manufacturing set-ups of its kind.

The contrast with the source of global supply is instructive. Chinese factories tend to specialise, each making one component and sourcing the rest. We are, by design, integrated end-to-end under one roof — and that integration is precisely what lets us customise, control quality, and create products unavailable elsewhere.

The runway is the number that frames everything above. The plant today runs at roughly half its capability. On the existing and expanding base, it can support around three times its current output — a top-line capability of Rs.150 to 200 crore over about five years. Two distinct measures of "half" should not be confused: we currently manufacture about half our product requirement in-house, importing the balance; and separately. We run the plant at about half its installed capability. Both halves are opportunities, not limits.

Backward integration and Make in India: Our plan is to raise in-house manufacturing from about half of our product requirement today to roughly 90% within five years, sourcing raw materials within India. The rationale is threefold.

Financial hygiene

The clearest evidence of the year's lateral strengthening is cash. Operating cash flow moved from about negative Rs.15 crore in FY 2024-25 to about positive Rs.5 crore in FY 2025-26 — a swing that funds growth from within rather than from lenders.

Working capital, as a share of total capital employed, had already improved from 71.52% in FY 2023-24 to 63.53% in FY 2024-25, and that discipline carried into the year under review. Our inventory posture is deliberate: we hold more stock than a lighter model would, because our market rewards the ability to serve urgent, made-to-order wedding demand at short notice. That inventory is a service moat, held with discipline — not idle capital. During FY 2024-25 we raised our cash-credit line from Rs.4 crore to Rs.10 crore and drew it at about 65 to 70%, moderating interest outflow while preserving liquidity.

Debt architecture

The debt on our books is not a legacy of difficulty. It is the deliberate funding of an expansion. The FY 2024-25 factory was financed by a Rs.30 crore rupee term loan on a 72-month tenure, blended with Rs.10 to 15 crore of internal accruals — an all-rupee, long-dated, low-risk structure that carries no refinancing pressure through the build-out.

FY 2025-26 finance costs rose to Rs.2.30 crore, up 164%, reflecting the full-year carry of that expansion debt during the stabilisation phase. Our philosophy on debt is not to be debt-free — in a manufacturing business investing to grow, debt is a tool, not a problem.

The discipline is more precise: to grow such that debt shrinks as a proportion of earnings each year. As EBITDA compounds off a filling factory, our Debt/EBITDA is set to trend down even where the absolute figure holds. As a marker, total debt at the close of FY 2024-25 was Rs.30.42 crore — Rs.15.72 crore long-term and Rs.14.70 crore short-term.

Liquidity and net worth

Our net worth stood at Rs.67.18 crore at the close of FY 2024-25, built from a long accumulation of surpluses — of which the Rs.13.54 crore earned in FY 2025-26 is the latest addition. This net-worth bias is deliberate. In an unpredictable world, it is our de-risking cushion: patient, resilient capital that lets us fund working capital and growth through challenging periods without stress. Where the two trade off, we continue to prefer liquidity over the last increment of profitability.

> The overwhelming majority of wedding spending continues to flow through fragmented, hyperlocal vendors with no scale, no brand, and no capacity to invest in manufacturing, design, or distribution.

Outlook

FY 2025-26 built the runway. FY27 is the year the stabilised factory, deeper backward integration, the retail roll-out and rising exports are designed to compound — the year the operating leverage stored on our cost base begins to be realised.

Our priorities for FY27:

- Fill the factory — lifting utilisation from about half toward remunerative levels.
- Push the in-house share of production toward the 90% goal.
- Open the first 10 to 15 retail stores.
- Grow Make-in-India exports and reduce import dependence.
- Service and step down the term loan from operating cash flows.

We spent the year under review preparing the ground. The harvest is what follows.

Rahul Jhunjhunwala
Whole Time Director
and Chief Financial Officer (Promoter)

OUR INTEGRATED BRAND REPORT

Building India's first brand in an age-old craft

Overview

We entered a market where everything was sold, but nothing was branded. Decorative flowers and event décor came from a fragmented, price-led ecosystem of local suppliers, where quality varied, fresh flowers were seasonal, and customer loyalty was almost non-existent. Interiors & More was built to change that. We did not just manufacture decorative flowers – we gave the category a brand.

Today, we are India's largest manufacturer of non-natural flowers and among the first listed pure-play décor companies on the National Stock Exchange, transforming a fragmented market into a design-led, year-round category built on consistency, quality and trust.

At the heart of that transformation is one clear emotional space: flowers for weddings. For over 5,000 years, flowers have symbolised love, prosperity, purity and new beginnings – the emotions that define every wedding. By becoming synonymous with wedding flowers, Interiors & More has built more than a décor brand; we have earned a place in life's most meaningful celebrations, creating a level of trust and recall few in the category can match.

Why branding wins in this category

Recall and trust: A name customers seek out, in a market where most supply is anonymous.

Consistency: Uniform colour, size and finish, batch after batch - the opposite of a variable natural product.

Pricing power: Design, quality and service lift us out of pure price competition.

Repeat business: An 84%+ repeat customer rate turns each engagement into a relationship.

Reach: A pan-India footprint and an international showroom in Dubai extend the brand well beyond a single market.

A category moving in our favour

The brand also rides a powerful tailwind. Decor has moved from a supporting role to the centrepiece of experience-led, visually driven celebrations, growing from a small share of wedding budgets into large-ticket, bespoke installations. And within decor, real-touch non-natural flowers have shifted from being seen as a compromise to being chosen as a deliberate design choice - for reasons that play directly to our strengths.

FROM AN UNBRANDED CRAFT TO A BUILT BRAND

We inherited	We built
Fragmented, local, unorganised supply	India's largest listed pure-play décor brand
Price-led buying decisions	Design-led, quality-led positioning
Inconsistent quality	Photo-perfect consistency
Seasonal, perishable flowers	Everlasting real-touch blooms
No brand recall or loyalty	Trusted brand with 84%+ repeat customers

The brand at a glance

Metric	Scale
Heritage of flowers in weddings	5,000+ years
Market position	India's largest non-natural flower and decor maker
Curated decor products	4,710+
SKUs across the portfolio	9,530+
Businesses and institutions served	12,225
Repeat customer rate	84%
Cities across India plus Sharjah and Dubai	9 Indian cities, Sharjah and Dubai
Revenue, FY 2025-26	Rs. 83.60 cr

Where the industry stood, and where we have moved it

From flowers as a perishable expense,
to flowers as a durable, reusable design decision.

From a category with no organised leader, to a listed company setting the benchmark for the category itself.

From China as the default global source of real-touch florals, to India as the alternative the world is shifting toward.

From weddings as the only occasion that mattered, to interiors, corporate decor and gifting as equally serious revenue lines.

From artificial flowers as a budget substitute, to real-touch as a premium, design-led choice in its own right.

From informal vendors and unbranded supply to a scalable manufacturing model built for consistency at volume.

Our brand portfolio

Interiors & More provides a one-stop decor solution. What begins with our signature flowers extends across five connected categories, so an event planner, hotelier, interior designer or home-maker can source an entire look — ready-to-use or custom — under a single trusted brand.

Artificial flowers

From vivid floral balls to realistic single stems, our everlasting blooms add timeless charm to weddings, events and home decor alike. This is our signature category and the anchor of the brand's recall - real-touch blooms that stay photo-perfect through every ceremony and every shoot.

Greenery

From lush artificial foliage to striking statement plants, we provide the beauty of nature indoors, elevating every space with ease. Green walls, hanging foliage and potted plants bring the outdoors in, effortlessly enhancing any setting.

Decor essentials

Our collection features chandeliers, centrepieces, candle holders, vases and decorative lighting, merging traditional charm with modern design to craft memorable ambiances.

Furniture

From chiavari chairs and banquet furniture to elegant sofas and tables, our versatile collection adds style and function to every event setting.

Gift accessories

Celebrate every occasion with thoughtful gifting accessories – from baskets to bags – designed to make every memory extra special. Together, these five categories deepen the value we create per customer and reinforce the one-stop positioning that keeps clients coming back. With over 4710+ products and 9,530+ SKUs, the portfolio spans every price point – affordable, mid-range and premium – ensuring every buyer finds something perfectly suited to their needs.

A review of our brand in 2025-26

Overview

A strong brand is built through consistent visibility, relevant products and experiences that give customers a reason to return. During FY 2025-26, Interiors & More strengthened each of these dimensions – expanding its portfolio, widening its customer base and sharpening how the brand is presented across physical and digital touchpoints.

Key brand metrics, FY 2025-26

Metric	FY 2025-26
Curated décor products	4,710+
SKUs across the portfolio	9,530+
Businesses and institutions served	12,225+

What drove the brand last year

Trade presence strengthened: Participation in leading trade exhibitions expanded the Company's visibility among relevant industry audiences and strengthened its presence across the décor ecosystem.

Collections that kept pace: New product collections were introduced during the year, keeping the portfolio relevant to evolving preferences across home décor, wedding, hospitality, and event segments.

A sharper visual identity: Professional product photography, enhanced catalogues and consistent digital storytelling gave the brand a more cohesive and premium presence across customer touchpoints.

Communication built around the customer: More responsive, customer-centric communication reinforced Interiors & More's positioning as a comprehensive décor solutions provider rather than simply a product supplier.

A brand gaining ground

The brand's expanding scale provides a tangible measure of its growing acceptance. During the year, the portfolio crossed 4,710+ products and 9,530+ SKUs, while the Company served 12,225+ customers across India and international markets.

The retail and experience centre network was further strengthened, alongside greater participation in key industry exhibitions. More importantly, continued repeat business and the successful introduction of new collections point to growing customer confidence and recognition.

How customers see us

Customer perception continued to strengthen through consistent product quality, design innovation and dependable service. Interiors & More is increasingly recognised as a trusted sourcing partner by event professionals, hospitality businesses, retailers and interior designers seeking premium décor solutions.

Positive customer feedback, repeat business and long-standing relationships reinforced the same message: customers increasingly associated the brand with quality, reliability and value.

Stories that mattered

Great décor is rarely remembered for the flowers. It is remembered for the feeling. These are stories of moments where beauty almost gave way to compromise – until it did not.

'Phool murjha jayenge... yaadein nahi.'

The wedding that lasted five days. So did the flowers.

Jaipur. Peak summer. Five ceremonies.

The bride's family had one concern: "How do we keep every event looking like Day One?"

Fresh flowers were not the answer.

Interiors & More created a bespoke real-touch floral experience — one mandap, multiple installations, reimagined across every ceremony. Every photograph looked fresh. Every guest thought the flowers had just arrived.

They had not.

"Every morning began with replacing flowers."

Until one hotel decided it did not have to.

A luxury hotel in Udaipur spent thousands each week refreshing floral arrangements across its lobby, restaurants and banquet spaces.

Beautiful. Expensive. Temporary.

Interiors & More redesigned the experience with premium real-touch florals and greenery, creating spaces that looked freshly dressed every morning - without actually being dressed every morning.

The flowers stayed. The recurring expense did not.

"Yeh Pinterest wala décor... budget mein ho sakta hai?"

A young couple walked in carrying screenshots.

European arches. Oversized floral ceilings. Designer tablescapes.

The budget, however, belonged somewhere else.

Instead of saying 'Impossible,' the design team said, 'Let us make it yours.'

The look was recreated with premium real-touch florals - capturing the same emotion without the impossible price tag.

The bride's favourite review came after the wedding.

"Sab pooch rahe the decorator kaun tha."

Our brand personality

If Interiors & More were a person, it would be warm, tasteful and quietly confident - the friend with impeccable style who makes beauty feel effortless and within reach. Our personality is expressed through six consistent traits.

Everlasting
Beauty that never wilts – the defining benefit of everything we make.

Aspirational, yet accessible
Pinterest-worthy looks made real across every budget, from value to premium.

Design-led
Trend-forward, curated and photo-perfect, category after category.

Dependable
Consistent quality and service that earn an 84%+ repeat rate.

Celebratory
Born of weddings and joyful occasions, and proud of it.

Responsible
Reusable, lower-waste and sustainable by design.

THE VALUES THAT HOLD IT TOGETHER

Integrity
Doing the right thing, every time.

Honesty • Transparency • Trust

Innovation
Redefining artificial floristry.

Creativity • Design Leadership • Continuous Evolution

Excellence
Crafted to impress. Built to last.

Superior Craftsmanship • Premium Quality • Enduring Beauty

OUR BRAND PROMISE

Everlasting beauty made real.

A brand built to turn the celebrations people dream of into settings that last.

Manufacturing excellence: The year our factory came of age

Overview

For six years, our manufacturing story was spread across multiple set-ups. FY 2025-26 is the year we brought it together.

Interiors & More Limited shifted and expanded its manufacturing operations into its self-owned 2,00,000 sq. ft. facility at Umbergaon, Gujarat, creating a larger and more integrated platform for production. The facility houses more than 100 small and large machines spanning moulding, cutting, polishing, pressing, machining, colour matching, blending and quality testing.

The manufacturing platform is designed to do more than increase capacity. It gives the Company greater control over product development, quality, production planning and responsiveness as it expands its portfolio of artificial flowers, plants, greens and associated décor products.

What manufacturing at Interiors & More means today

We design it, we mould it, we cut it, colour it, assemble it, and ship it. Our raw material - LDPE - is melted under heat and injected at high pressure into a mould, filling every cavity before the plastic cools and solidifies into shape.

Four factors govern the consistency of that process: the injection moulding machine, the mould, the raw material and the master process data sheet that controls each production run.

The result is a manufacturing platform that supports both scale and product flexibility - important as the Company continuously develops new products and refreshes its portfolio in response to customer requirements.

Inside Unit 3: The equipment story

Category	What it does	Why it matters
Plastic moulding machines (robotic-assisted)	Petal, stem and vessel forming	Consistency across a million-unit runs
Petal cutting and punching lines	Shape precision at scale	Enables new SKUs without retooling
In-house QC lab with product testing rigs	Colourfastness, tensile, drop tests	Every batch tested before dispatch
Cooling towers, chillers, air compressors	Thermal and pneumatic backbone	Uninterrupted moulding cycles
Blending machines and spectrum colour matching	Custom shade development	Match a client's brand palette in-house
Oil filtration and preventive systems	Machinery longevity	Lower downtime, lower lifecycle cost
Modern racking and WMS	Storage and dispatch discipline	Anytime-inventory becomes real

Over 100 machines now sit inside Unit 3 - from EDM machines and surface grinders to lathe, drill and pressing lines - supported by two full-time maintenance operators whose only job is to keep the floor running.

The strategic role of manufacturing

Manufacturing is becoming an increasingly important part of the Interiors & More business model. The Company is strengthening its in-house manufacturing capabilities to enhance control over quality, cost and product development, while building towards a significantly higher contribution from own-manufactured products over the long term.

The long-term objective is clear: increase the contribution of own-manufactured products to approximately 95% of revenue over the next five years. The Umbergaon facility provides the capacity and infrastructure required to support that transition.

Production and process metrics (FY 2025-26)

(Units: kg)

Machine Type	Produced (kg)	Runner (kg)	Rejection (kg)	Lumps (kg)
Injection	279,356.33	33,284.19	19,517.17	2,001.27
Vertical	75,646.91	6,565.49	3,155.12	659.12
Horizontal	89,373.14	4,522.53	4,260.47	2,813.95
Total	444,376.38	44,372.20	26,932.76	5,474.34

Production target versus actual (FY 2025-26)

(Units: kg)

Machine Type	Target (kg)	Production (kg)	Shortfall (kg)
Injection	282,926.00	279,356.33	3,569.67
Vertical	127,042.00	75,646.91	51,395.09
Horizontal	108,578.00	89,373.14	19,204.86
Total	518,546.00	444,376.38	74,169.62

What we built this year

Automation, advanced: Robots were installed to automate key stages of the manufacturing process, strengthening consistency and reducing dependence on manual intervention.

Nothing wasted twice: Plastic raw material offcuts generated during production are now reprocessed and reused, bringing material recovery back into the production cycle.

Supplier discipline, formalised: External suppliers now operate against defined requirements covering processes, products and services, approval of products, methods and equipment, personnel competence and ongoing performance monitoring under the Company's ISO 9001:2015 quality management framework.

5S, embedded: The 5S workplace system has been implemented across the shop floor, bringing greater discipline to workplace organisation and operating practices.

Outlook

FY 2025-26 established the manufacturing platform. FY27 is about extracting more from it.

The immediate opportunity is to improve the utilisation of the existing equipment by addressing the two constraints identified during the year — manpower availability and raw material supply. Vertical and horizontal moulding, which recorded the largest gaps against target, provide the clearest areas for improvement, while injection moulding offers a benchmark for what the plant can achieve when operating closer to plan.

The next phase is also strategic. As the Company expands its product portfolio and strengthens its domestic and international presence, manufacturing will have to support greater product variety without compromising consistency or responsiveness. The objective is not simply to produce more, but to produce a larger share of the Company's products in-house, with greater efficiency and control.

With automation installed, material offcuts being reprocessed and the Umbergaon facility providing a significantly larger integrated manufacturing base, the platform is in place to support the Company's longer-term ambition of increasing the contribution of own-manufactured products to approximately 95% of revenue.

THE NUMBERS THAT DEFINE THE YEAR

2,00,000

Sq. ft., self-owned manufacturing facility at Umbergaon

100+

Small and large machines across the manufacturing platform

95

%, average capacity utilisation, FY 2025-26

4,44,376

Kg, total production across machine types, FY 2025-26

74,170

Kg, gap between target and actual production, FY 2025-26

95

%, long-term target for the share of own-manufactured products in revenue

BUSINESS DRIVER

Strengthening our technology backbone

The year technology moved from equipment to measurable improvement

Overview

At Interiors & More, evolution never stops — in design, in manufacturing, or in the way we execute what we build. FY 2025-26 was a year when these three elements moved closer together, supported by modern manufacturing equipment, stronger quality controls and greater use of data in operational decision-making.

Integrating design, manufacturing and execution is not technology adoption for its own sake. It is about reducing the chances of miscommunication, delays and unnecessary costs. By bringing these processes closer together, the Company improved workflows, brought a greater clarity to pricing and cost analysis, and strengthened accountability across the operating cycle.

Last year, this approach translated into measurable outcomes: productivity improved by 8%, precision by 11%, turnaround time by 6% and cost optimisation by 23%.

What changed this year

Area	What changed in FY 2025-26	The result
Injection moulding	Robot pickers installed in injection moulding machines	Lower human error, greater process standardisation, reduced wastage and improved safety
Quality testing	New machines introduced for testing raw materials and work-in-progress materials	Problems identified earlier in the manufacturing process
Production processes	Colour numbering system implemented across the plant	Reduced confusion during production and improved dispatch processes
Integrated execution	Design, manufacturing and execution processes brought closer together	Better workflow, greater pricing and cost clarity, and stronger accountability

Automation that solves more than one problem

The introduction of robot pickers into injection moulding machines was one of the year's key technology interventions. By reducing a dependence on manual handling, the system helped lower human error and standardise the process.

The impact extends beyond precision. Fewer errors can translate into lower wastage, better product quality and fewer chances of accidents — allowing a single technology intervention to address multiple aspects of manufacturing efficiency.

Quality, checked earlier

Quality control moved upstream during the year with the introduction of new testing machines for raw materials and work-in-progress materials.

The shift is important: identifying a quality issue earlier in the production cycle creates an opportunity to correct it before it progresses into a finished product. Combined with greater process standardisation, this strengthens the Company's ability to maintain consistent output while reducing avoidable rework and wastage.

Standardisation that removes friction

Some technology improvements do not require complex systems. During the year, the Company implemented a colour numbering system across the plant to reduce confusion during production and improve dispatch processes.

A simple, standardised identification mechanism can remove ambiguity at multiple points in the workflow — helping teams interpret requirements consistently and making the movement of finished products more efficient.

The year in numbers

Technology adoption delivered measurable improvements across the Company's operating processes during FY 2025-26.

Metric	Improvement, FY 2025-26
Productivity	8%
Precision	11%
Turnaround time	6%
Cost optimisation	23%

The 23% improvement in cost optimisation stood out, demonstrating that technology investments are contributing not only to operational accuracy but also to efficiency across the cost base. Improvements in productivity, precision and turnaround time strengthened the business case for continued technology adoption.

Data that informs the next decision

Technology at Interiors & More is increasingly about more than equipment. Historical operating data is becoming a tool for identifying where processes can improve.

By analysing trends from previous years, the Company can identify problem areas more effectively and take corrective action. This supports better project planning, inventory management, quality assurance and overall operational efficiency.

The approach is gradually shifting decision-making from hindsight to evidence — using what the Company has learned from past operating patterns to make better-informed decisions going forward.

Technology with a purpose

The Company's technology journey remains grounded in practical business requirements. The objective is not to adopt every emerging technology, but to identify solutions that can improve the way Interiors & More designs, manufactures and executes.

This means evaluating technology through the lens of measurable business outcomes — better precision, lower wastage, faster turnaround, improved quality and greater cost efficiency.

Outlook

The next phase of the Company's technology journey will be about building on the improvements already achieved and extending technology deeper into the operating cycle. With productivity, precision, turnaround time and cost optimisation already showing measurable gains, the focus will remain on identifying opportunities where technology can simplify processes, reduce human error and strengthen consistency.

In FY 2026-27, Interiors & More will continue to evaluate and adopt technology based on its ability to address specific operational requirements. The emphasis will be on further improving manufacturing efficiency, strengthening quality controls, standardising processes and using historical data more effectively to support planning and corrective action.

As the business evolves, the integration of design, manufacturing and execution will remain central to this journey. The goal: technology that makes the business more precise, more efficient and more accountable — one process at a time.

NUMBERS THAT DEFINE THE YEAR

23
%, cost optimisation through technology adoption

8
%, improvement in productivity

11
%, improvement in precision outcomes

6
%, improvement in our turnaround time

BUSINESS DRIVER

How we brought the brand closer to the customer

The year we stopped selling flowers and started building a lifestyle

Overview

For most of our history, Interiors & More was known to the trade - decorators, wedding planners, wholesalers, hospitality buyers. This year, we became known to the customer.

FY 2025-26 is the year our retail thesis stopped being a plan and started being a proof point. Our Pune flagship is now a familiar Sunday destination for design-conscious families. Our Sharjah store has quietly turned into a landmark for the UAE's Indian diaspora. Our wholesale hub in Ballard Estate is thicker with buyer traffic than ever. Our franchise partners in Hyderabad and Jaipur are extending our vocabulary into markets we had only ever supplied to.

The brand did not get louder this year. It got closer.

The two-engine model

Interiors & More runs on two engines, deliberately balanced, deliberately different

B2B customer	B2C model
Decorators, event planners, hospitality buyers, corporate gifting, export accounts	Homeowners, gift buyers, interior designers, wedding families
Sold through wholesale hubs, trade shows, direct account management	Sold through boutique showrooms, marketplaces, and our D2C website
Built on relationships, credit terms, and volume	Built on experience, aesthetics, and impulse
Longer sales cycles, larger tickets	Faster cycles, higher frequency
The engine that funds ambition	The engine that builds the brand

Where the brand shows up

Our physical footprint is not a real-estate portfolio. It is a distribution philosophy.

India presence

Location	Format	Size	Role in the network
Umbergaon	Manufacturing facility	2,00,000 sq. ft.	Manufacturing hub ; production backbone
Bhiwandi	Warehouse	~50,000 sq. ft.	Major warehousing hub ; inventory and distribution
Pune	Showroom / warehouse	~7,300 / ~25,000 sq. ft.	Customer-facing showroom ; regional warehousing
Mumbai	Wholesale showroom / showroom	~10,000 / ~2,000 sq. ft.	B2B hub · customer engagement ; retail presence
Goregaon	Franchise outlet	~1,000 sq. ft.	Mumbai catchment · franchise-led retail
Hyderabad	Franchise outlet	~20,000 sq. ft.	Regional anchor · South India catchment
Jaipur	Franchise outlet	~10,500 sq. ft.	North-West India gateway ; franchise-led retail
Delhi	Showroom / warehouse	~3,600 sq. ft.	NCR market presence ; retail and distribution
Kolkata	Franchise outlet / warehouse	~4,200 / ~8,200 sq. ft.	Eastern India retail anchor ; regional distribution

International presence

Location	Format	Size	Role in the network
Sharjah	Warehouse	~12,000 sq. ft.	International warehousing · Middle East distribution
Dubai	Showroom	~1,450 sq. ft.	International customer-facing presence · UAE market

What we launched this year

- Influencer collaborations with interior designers, wedding stylists, and lifestyle creators — moving beyond reach toward genuine tastemaker association
- Geo-targeted digital campaigns timed to regional wedding and festive calendars
- Pop-up experiences in premium malls and design districts across metros
- In-store demonstrations on styling and arrangement, converting browsers into buyers
- The Interiors & More Loyalty Circle, rewarding repeat purchases with early access, private previews, and design consultations
- Referral programmes that turned satisfied customers into a distributed sales force
- Strategic partnerships with hospitality brands, event companies, and gifting platforms
- The D2C storefront, quietly upgraded into a full commerce experience with visualisation tools, room-view previews, and design-consultation booking

The product still does the heavy lifting

- No amount of marketing can rescue a mediocre product - and no product succeeds without marketing. This year, both stayed in step.
- In-house manufacturing meant we could commit to design refreshes without waiting on distant supply chains. Trend-aligned collections kept the catalogue current with what interior designers and wedding stylists actually asked for.
- Customisation gave B2B buyers a reason to specify us rather than substitute us. Real-touch craftsmanship kept the perceived-value story honest at the retail shelf. Ready-to-style formats made décor accessible to first-time buyers who had never bought a floral arrangement before.
- The product remained the reason customers came back. The brand was the reason they came in.

The market we navigated

What the market threw at us	How we responded
Consumer spending caution across discretionary categories	Sharper price-point curation and entry-level SKUs to protect footfall
Tightening data privacy and cookie deprecation	First-party data programmes, loyalty sign-ups, and WhatsApp-based CRM
AI reshaping content production and search behaviour	Adopted AI tools for creative iteration, catalogue tagging, and demand signalling — while keeping brand voice human
Rising demand for authenticity and provenance	Transparent storytelling on manufacturing, materials, and craftsmanship
Channel fragmentation and message dilution	Unified brand book applied across every touchpoint — from packaging to Instagram
Rising customer acquisition costs	Community-led growth via referrals, loyalty, and in-store experiences

The next chapter: FY 2026-27

- Deepen the retail network with a calibrated mix of company-owned flagships and franchise partnerships in tier-1 and select tier-2 cities
- Scale our international presence beyond the UAE into other Gulf and Southeast Asian markets with meaningful Indian diaspora density
- Elevate the D2C experience with AR-based room visualisation, design consultations, and personalised curation
- Institutionalise B2B account management with dedicated key-account roles for hospitality, corporate gifting, and event decoration
- Launch a design language of our own - proprietary collections co-created with Indian designers, giving retail buyers something they cannot find anywhere else
- Measure brand health, not just sales by building the systems to track awareness, consideration, and preference alongside revenue

BIG NUMBERS

~3,55,250+

Sq. ft. of curated retail and wholesale space

1135

New B2B accounts onboarded during the year

WHAT OUR MARKETING DOES DIFFERENTLY NOW

Story before spec

Every campaign now leads with a moment, not a material. A bouquet is not 'real-touch polyethylene with fabric petals.' It is 'the one youb will still have on your anniversary five years from now.'

Micro-seasonal campaigning

Instead of quarterly bursts, we now run six-to-eight-week thematic drops — Diwali, Wedding Season, Valentine's, Housewarming, Corporate Gifting, Monsoon Refresh — each with its own creative direction and its own SKU curation.

Content built for the medium

Instagram reels, WhatsApp catalogues, Pinterest boards, Google Business posts, and YouTube shorts are no longer afterthoughts of one master creative — each is built native to its platform, native to how the customer scrolls.

Community overreach

Loyalty programme members and returning customers now receive first access to new collections and private preview evenings at flagship stores. Belonging beats broadcast.

Data at the centre

Every campaign now closes with a measurable read — footfall lift, add-to-cart rate, wallet-share gain, referral velocity. Marketing spend has become an investment portfolio, not a cost line.

BUSINESS DRIVER

How we built the team behind the brand

The year we moved from hiring people to building capability

Overview

A growing factory floor, design-led decisions and a business serving customers across multiple touchpoints do not run on systems alone. They depend on people who have the right skills, understand what is expected of them, and have the opportunity to grow with the organisation.

For Interiors & More, FY 2025-26 was about making that people engine more structured. The focus was not simply on attracting talent, but on bringing in the right people for the right roles, helping them settle in, identifying capability gaps early and creating processes that support performance and retention.

The approach was straightforward: hire with intent, build capability early, create consistency in people processes, and give employees reasons to stay.

Growing with purpose

The workforce continued to expand, with total employee strength rising from 110 in FY 2023-24 to 138 in FY 2024-25 and 151 in FY 2025-26. The increase was measured rather than abrupt, reflecting the Company's approach to aligning hiring with its evolving business requirements.

The market we navigated

Year	FY 2023-24	FY 2024-25	FY 2025-26
Employees	110	138	151

The next phase of our growth will require more than additional hands. It will require people equipped to take on changing roles, new responsibilities and the technical and functional capabilities that the business needs.

Hiring with intent

The Company's talent strategy began with a sharper focus on attracting appropriate talent for different requirements. Available hiring resources were optimised to meet turnaround-time expectations, while an Internal Referral Scheme was introduced as an additional channel for recruitment.

The objective was not simply to close vacancies, but to improve the fit between people and roles. Employer branding across social and professional networking platforms also helped communicate the Company's culture and reach prospective employees.

Once hired, employees were brought into a structured Induction Training and Orientation Programme designed to help them settle into the organisation and their roles. Performance was observed during the probation period, while Training Need Assessments (TNAs) helped identify areas where additional technical training was required

A workforce taking shape

The Company's workforce remained relatively young, with 96 employees, or 63.69%, in the 22–35 age group in FY 2025-26. The average age stood at 33.38 years.

Average age

Age	FY 2023-24	FY 2024-25	FY 2025-26
Average age	32.88	31.67	33.38

Employees by age group

Year	FY 2023-24	FY 2024-25	FY 2025-26
22–35 years	65 (59.00%)	82 (59.73%)	96 (63.69%)
36–45 years	34 (30.90%)	47 (34.29%)	40 (26.79%)
46–60 years	11 (10.00%)	9 (6.04%)	15 (9.52%)

The gender mix, however, moved in the opposite direction. Female representation declined from 19% in FY 2023-24 to 16% in FY 2024-25 and 12% in FY 2025-26. The number of female employees also declined from 22 to 18 during the year.

Employees by gender

Year	FY 2023-24	FY 2024-25	FY 2025-26
Male	89 (81%)	116 (84%)	134 (88%)
Female	21 (19%)	22 (16%)	18 (12%)

This trend highlights an area where greater attention to workforce diversity will be important as the Company continues to build its talent base.

Building reasons to stay

Growth means little if people do not stay long enough to build experience. After a decline in FY 2024-25, the Company's retention rate improved significantly to 88.69% in FY 2025-26 — the highest across the three-year period.

Retention rate

Year	FY 2023-24	FY 2024-25	FY 2025-26
Retention rate	84.34%	73.83%	88.69%

The longer-tenure profile strengthened as well. Employees with more than five years of tenure accounted for 41% of the workforce in FY 2025-26, compared with 23% in FY 2023-24.

Employees by tenure

Year	FY 2023-24	FY 2024-25	FY 2025-26
More than 5 years (% of total)	23%	27%	41%

The combination of stronger retention and a growing share of experienced employees points to a workforce increasingly rooted in the organisation.

Capability, built around the role

Training during the year was designed around both technical requirements and the softer capabilities needed to build an effective workplace.

Technical programmes covered digital marketing, graphic designing, e-commerce, machine operations and maintenance, safety and firefighting, basic computer literacy, and MS Office. Soft-skill development focused on business etiquette, communication skills and an empathetic approach, supporting a more cordial workplace culture.

The Company's Training Need Assessment process helped identify skill gaps, following which relevant technical training was initiated. This approach connected learning more directly to the requirements of individual roles rather than treating training as a one-size-fits-all exercise.

Safety remains fundamental

Safety incidents declined from two in FY 2023-24 to one in FY 2024-25 and remained at one in FY 2025-26. With operations spanning manufacturing and other functions, maintaining a safe working environment remains an essential part of responsible people management.

Health and safety incidents

Year	FY 2023-24	FY 2024-25	FY 2025-26
Incidents	2	1	1

A workforce rooted in the organisation

The Company's workforce remained entirely Indian across all three years.

Nationality mix

Year	FY 2023-24	FY 2024-25	FY 2025-26
Indian	100%	100%	100%
Non-Indian	0%	0%	0%

More importantly, the increase in employees with longer tenure suggests that the organisation is building a deeper base of accumulated experience. As Interiors & More continues to evolve, retaining that institutional knowledge while bringing in new capabilities will remain central to its people strategy.

What we strengthened this year

Hiring with intent: Talent requirements were assessed role by role, with available hiring resources optimised to meet turnaround-time expectations. The Internal Referral Scheme added another channel for bringing relevant talent into the organisation.

Settling people in: A structured Induction Training and Orientation Programme was introduced to help new employees understand their roles and the organisation. Probation-period performance monitoring and Training Need Assessments helped identify and address capability gaps early.

Capability, not just training: Technical and soft-skill programmes were aligned to the needs of employees, covering everything from machine operations and maintenance to digital marketing, communication and business etiquette.

Structure that scales: The Progressive Disciplinary Procedure brought greater consistency to grievance escalation, redressal and disciplinary action, while salary benchmarking supported a more standardised compensation framework.

Engagement that matters: Rewards and Recognition programmes, employee engagement activities, and celebrations around festivals and life events helped reinforce a workplace where contribution and participation are recognised.

What the numbers tell us

The Company's people story in FY 2025-26 was one of stronger retention, a larger workforce and a deeper base of experienced employees. Headcount increased to 151, retention reached 88.69%, and employees with more than five years of tenure rose to 41%.

At the same time, the decline in female representation is a clear area for attention. As the organisation grows, broadening participation and ensuring that the workforce reflects a wider range of talent will be important to building a more resilient organisation.

Two areas also remain to be articulated: how the Company specifically fosters collaboration, accountability and performance excellence on a day-to-day basis, and what its defined talent and organisational capability priorities are for FY 2026-27. These require direct inputs from the HR leadership team before they can be presented as formal commitments.

BIG NUMBERS

151

Employees in FY 2025-26

88.69

%, retention rate, the strongest across the three years

41

%, employees with more than five years of tenure, up from 23% in FY 2023-24

63.69

%, employees aged 22–35, reflecting a relatively young workforce

1

Safety incident in FY 2025-26, unchanged from the previous year

100

%, Indian workforce, consistent across the three years

Sustainability in action: Our ESG commitment

Overview

Our flowers may imitate nature, but our approach to sustainability is rooted in reality. We work with synthetic materials — low-density polyethylene, polystyrene, fabric, pigments and adhesives — and we make no attempt to disguise that fact.

Instead, we hold ourselves accountable for the footprint we create, measuring it, shrinking it and reporting it transparently. We believe trust is earned not through promises, but through measurable progress.

For a company that exports to 17 markets, responsibility is not a brochure. It is the qualification round. Global buyers now audit suppliers on energy, waste, labour, and governance before the first order is placed. Our ESG discipline is what keeps us on the shortlist — and, increasingly, what moves us up it.

Our commitments and where we actually stand

Pillar	Our commitment	FY 2025-26 progress	FY 2026-27 target
Environment	Raise recycled input	100 % recycled polymer in feed	100%
Social	A safe, fair, inclusive floor	40 % women · zero disputes	50
Social	Invest in our people	10+ avg. training hours / employee	15+
Governance	Full statutory compliance	Zero material non-compliances	Maintain
Governance	Independent Board Oversight	2 Independent Directors	Maintain

Environment: Powered increasingly by the sun

Plastic processing is energy-hungry: extrusion, moulding, heating, cooling. Rather than apologise for that, we went after it at the source. In June 2025 we switched on rooftop solar across the facility, feeding clean power straight into production lines and utilities. This - the first full year of generation - displaced a meaningful share of both grid draw and diesel backup, while net-metering let us sell surplus units back to the grid.

Renewable energy milestones

Particulars	FY 2024	FY 2025	FY 2026
Total renewable energy capacity (KW)	350	350	350
Share of total energy from renewables (%)	—	90%	90%

Beyond energy, our environment work on the floor is deliberately operational: waste segregated at source, 90 tonnes of plastic offcut routed back into recycled feed, lean practices to cut scrap before it forms, and energy-efficient machines replacing older, thirstier ones.

Social: The people who make it, the community around it

A company that makes beautiful things should be a good place to work. Our Social commitment rests on three foundations: a workforce we keep growing and skilling, a workplace built on safety and fairness, and a culture that has never once broken down.

A growing, diversifying team: We have grown from 54 people in FY 2021-22 to 151 today in FY 2025-26— and we've widened who gets to build with us. Women's share of our workforce has climbed from 3% to 12 % in four years, an four-fold rise, with 18 women now in supervisory or shop-floor technical roles. Ours remains a young team, averaging around 33.38 years, which is exactly what a design-led, automation-driven business needs.

People we invest in, not just employ: Structured induction, Training Need Assessments, and role-based upskilling meant 151 team members were trained on new automation. Internal mobility is real here — people who joined on the floor have grown into supervision, and the company fills its next roles from within wherever it can.

A workplace that protects: Every employee is covered by health insurance and workplace benefits. Our EHS framework held another year of zero reportable accidents, backed by PPE discipline, machine guarding, regular drills, and health check-ups. Safety isn't a poster on our floor - it's the routine.

A culture that has never fractured: In our entire history, Interiors & More has seen zero strikes, lockouts, or labour disputes - not because we demand harmony, but because we've earned it through fair, transparent, and consistent conduct across every department, reinforced by a functioning POSH framework and time-bound grievance handling.

Governance: The quiet architecture of trust

Good governance rarely makes headlines, which is precisely the point. It surfaces as timely disclosures, clean audits, and decisions that still hold up years later. We comply, in full, with the Companies Act, 2013, SEBI (LODR) Regulations, and every norm our NSE listing carries.

Board committees, as on 31 March 2026

Audit Committee

Member	Designation
Mrs. Rupa Lachhiramka	Chairman
Mr. Gopal Tharad	Member
Ms. Ekta Tibrewal	Member

Stakeholders' Relationship Committee

Member	Designation
Ms. Ekta Tibrewal	Chairman
Mrs. Rupa Lachhiramka	Member
Mr. Gopal Tharad	Member

Nomination and Remuneration Committee

Member	Designation
Mr. Gopal Tharad	Chairman
Ms. Rupa Lachhiramka	Member
Ms. Ekta Tibrewal	Member

Corporate Social Responsibility Committee

#	Member	Designation
1	Mr. Gopal Tharad	Chairman
2	Mrs. Ekta Tibrewal	Member
3	Mr. Manish Mohan Tibrewal	Member

What we're building toward: A measured carbon baseline, higher recycled-content ratios, and ESG metrics - so next year's ledger is audited, not estimated.

> We make beautiful things from synthetic materials – which is exactly why our responsibility can not be cosmetic. The sun runs our factory for most of the working day now. That is not a slogan; it is a meter reading.

Everyone goes home safe: Our ESG commitment

Overview

Last year, we recorded zero reportable accidents on a much smaller shop floor. This year, we faced a far tougher challenge: protecting that record across a facility nearly three times the size - with more machines, greater automation and hundreds of new hands learning the rhythm of a new workplace.

Because safety is never an achievement you frame on the wall. It is a promise you renew at the start of every shift, every day, with every person who walks through our doors.

Safety scoreboard FY 2025-26

Reportable accidents	Lost-time injuries	Safety drills held	Workforce EHS-trained	Certified first-aiders
0	0	15	85%	5

How we manage risk

The hazard we manage	How we control it
Flammable materials - granules, fabric, adhesives	Flame-retardant cabinets, fire-suppression systems, central SDS repository
Fumes and dust in cutting/flocking	Added exhaust fans, improved ventilation, dust control
Machine and moving-part injury	Machine guarding, interlocks, PPE, operator SOPs
Repetitive strain and posture	Ergonomic workstations in assembly
Electrical and wiring faults	Rewiring and periodic audits to compliance standards
Emergencies and evacuation	Floor maps, exit signage, emergency lighting, mock drills

Counting what prevents accidents, not just what follows them

Most factories count injuries after they happen. This year we started counting the things that stop them first - tracking 0 near-misses reported and 0 hazards spotted and fixed as leading indicators. A strong safety culture is loud about small risks long before they become large ones.

Where we invested this year

Area	What we added or strengthened
Infrastructure	Exhaust and fire-suppression extended across the enlarged floor
Equipment	Flame-retardant cabinets, spill-containment pallets, heat-resistant gloves, PPE
People	Trained safety officer + certified first-aiders in every department
Digital	Mobile safety-incident reporting for faster escalation and closure

Three commitments, three disciplines

Environment - at floor level.

Where our ESG chapter carries the strategy (solar, carbon, recycled feed), here the work is operational: waste segregated at source, fabric scraps and plastic components sorted for recycling, disposal handled to Pollution Control Board norms, and lean practices that mean less waste to manage in the first place.

Health.

Insurance cover for every employee, covered and non-covered health check-ups, first-aid boxes and trained responders in each department, well-lit stations to reduce eye strain, and processes redesigned to cut fume exposure.

Safety.

Induction training for every new joiner, quarterly refreshers, scenario-based fire drills, disciplined PPE availability, contractor-safety compliance, and a mobile incident-reporting tool that escalates a hazard the moment someone sees it.

Zero is the only acceptable number for someone getting hurt at work. We held it last year on a small floor. Holding it this year, on a floor three times the size, is the number we are proudest of — and the one we intend to keep.

Giving back, deliberately: Our Corporate Social Responsibility commitment

Overview

Every celebration tells a story. We have the privilege of being part of thousands of them. Our business comes alive in weddings, festivals and life's biggest milestones - moments wrapped in colour, beauty and joy. But beyond those celebrations are communities where quality education, healthcare or even a nutritious meal cannot be taken for granted. If our business has the privilege of making special moments more beautiful, it also carries the responsibility to create more reasons to celebrate. Because the truest celebration is one that can be shared.

Guided by our CSR Policy, aligned with Section 135 of the Companies Act, 2013 and Schedule VII, our CSR Committee designed an Annual Action Plan for FY 2025–26 that looks beyond one-time interventions. Our efforts span education, healthcare, awareness and community development, focusing on initiatives that create lasting change rather than temporary relief. We believe every investment in people creates opportunities that ripple across families, communities and generations. That is how we measure impact — not only by what our business achieves, but by how many lives move forward with it.

We are in the business of celebrations. Our responsibility is to make sure more people have something to celebrate. Because a celebration is only truly beautiful when everyone has a reason to join it.

Eight causes, one belief

Community development isn't a single lever, so we didn't pull just one. This year's programme reached across eight fronts - each chosen because it moves a life forward, not just through a hard week.

A full plate	**Food packets and grains reached economically weaker and vulnerable families — the most basic need, answered first.**
An open book	Support for schools and educational institutions widened access to learning and awareness.
Care within reach	Medical assistance brought basic healthcare closer to communities that live far from it.
A voice and a right	Women's empowerment and legal-rights awareness advanced inclusion and gender equality.
A hand held	Direct welfare eased hardship for underprivileged communities where it was sharpest.
Stronger ground	Rural development improved everyday quality of life in village communities.
A greener tomorrow	Environmental protection and awareness supported sustainable community development.
A clearer path	Drug de-addiction awareness helped steer young people toward a drug-free future.

Delivered through Drishti Foundation

We implemented our FY 2025-26 programme through Drishti Foundation, registered with the Ministry of Corporate Affairs for CSR activities (CSR Registration No. CSR00102170), under the Indian Trusts Act, and under Sections 12A and 80G of the Income-tax Act.

Following CSR Committee recommendation and Board approval, we contributed Rs.25,15,000 towards approved projects. As confirmed in Drishti Foundation's Utilization Certificate dated 31 March 2026, this was deployed across food and grain distribution, educational initiatives, women empowerment programmes, healthcare activities, rural development and environmental protection, alongside legal rights awareness, and youth education on the harms of addiction.

Our beneficiaries: Economically weaker families, women, rural communities, students and educational institutions, individuals needing food assistance, and communities gaining from our healthcare and environmental work.

What this delivered

Every rupee of the approved Rs.25.15 lakh was utilised during the year through our approved implementing agency.

Food security: Addressed nutritional needs of economically weaker and vulnerable families

Education: Supported institutions and improved access to knowledge and awareness

Women empowerment: Legal rights and empowerment programmes improved social inclusion and gender equality

Healthcare: Improved access to basic medical services for underserved communities

Rural development: Contributed to improved quality of life in rural areas

Environment: Supported sustainable community development and environmental awareness

What this year taught us

FY 2025-26 confirmed something simple: programmes that address several needs at once create wider, more durable change than any single intervention - and an experienced, MCA-registered partner makes that change accountable. Regular monitoring, utilisation reviews, and statutory compliance ensured every resource reached its intended purpose.

We intend to keep giving the way we make our products - deliberately, with care, and built to last.

HOW WE CHOOSE AND HOW WE CHECK

Good CSR is not only generosity; it is discipline. Every initiative moved through the same cycle:

Identify | Plan | Approve | Implement | Monitor | Report

Identify: Projects screened for Schedule VII alignment, long-term relevance, likely community impact, and the credibility of the implementing agency.

Plan: The CSR Committee frames the Annual Action Plan: objective, methodology, budget, and monitoring mechanism.

Approve: The Board of Directors signs off.

Implement: Execution through MCA-registered agencies.

Monitor: Periodic Committee reviews of progress, fund utilisation, statutory compliance, and utilisation certificates.

Report: Regular updates placed before the Board, ensuring oversight and accountability across the full cycle.

Management discussion and analysis

Global economic overview

The global economy grew marginally at a 3.4% in 2025 compared to 3.3% in the previous year, influenced by the US tariff shock of April 2025. Despite being partially unwound through subsequent trade deals, it left effective tariff rates well above pre-2025 levels and heightened trade policy uncertainty.

Advanced economies witnessed a marginal growth from 1.8% in 2024 to 1.9% in 2025, while emerging market and developing economies demonstrated relative resilience, expanding by 4.4% in 2025 compared to 4.3% in 2024.

Global inflation continued its multi-year downward trend in 2025, declining to an estimated 4.1% from 5.8% in 2024.

Regional growth (%)	2025	2024
World output	3.4	3.3
Advanced economies	1.9	1.8
Emerging and developing economies	4.4	4.3

(Source: IMF, un.org)

Performance of the major economies, 2025

United States: GDP growth of 2.1% in 2025 compared to 2.8% in 2024.

China: GDP growth was 5.0% in 2025 compared to 5.0% in 2024.

United Kingdom: GDP growth was 1.3% in 2025 compared to 1.1% in 2024.

Japan: GDP growth was 1.2% in 2025 compared to (0.2) % in 2024.

Germany: GDP growth was 0.2% in 2025 compared to a -0.5% in 2024.

(Source: IMF April 2026 Outlook, World Bank)

Outlook

Given the challenge of forming stable, real-time assumptions for projections, the IMF World Economic Outlook report adopted a 'reference forecast' instead of a conventional baseline, assuming the war remains contained in duration, intensity, and reach, with disruptions easing by mid-2026, in line with commodity futures as of March 10, 2026.

Under this reference view, global growth is projected at 3.1 percent in 2026 and 3.2 percent in 2027. Global inflation is expected to rise to 4.4 percent in 2026 before easing to 3.7 percent in 2027.

(Source: OECD Interim Economic Outlook, IMF, World Economic Forum, Federal Reserve, Bank of England, European Central Bank, Bank of Japan)

Indian economic overview

The Indian economy's real GDP grew at 7.7% in FY 2025-26, compared to 7.1% in FY 2024-25. This growth was driven by strong consumption and increasing investments, reaffirming India's position as the fastest-growing major economy.

India's Real GDP at Constant Prices was estimated at Rs.323.12 lakh crore in FY 2025-26, compared with Rs 299.89 lakh crore in FY 2024-25.

Growth of the Indian economy

	FY23	FY24	FY25	FY26
Real GDP growth (%)	7.0*	7.2	7.1	7.7

E: Estimated. Note: FY24 figure restated under new base year 2022–23. (Source: MoSPI)

** The FY23 figure (7.0%) is from the old base year series (2011–12) as the new series back-data for FY23 will only be available after December 2026.*

Growth of the Indian economy quarter by quarter, FY 2025-26

	Q1FY26	Q2FY26	Q3FY26	Q4FY26
Real GDP growth (%)	6.7	8.4	7.8	7.8

Note: Q2 revised upward from 8.2% and Q3 from 7.35% under the new base year 2022–23 series released February 27, 2026. Q4 remains an estimate. (Source: MoSPI)

Inflation, policy and currency dynamics

Inflation remained benign through much of FY 2025-26, with full-year CPI estimated at an exceptionally low 2.1%. This created room for 125 basis points of cumulative rate cuts, supporting consumption and investment.

However, macro stability was accompanied by currency volatility. The Indian rupee depreciated sharply by 9.88% during FY 2025-26 — its steepest fall since FY12 — touching Rs.94.83 against the US dollar. This reflected global capital flows, a strong dollar environment, and geopolitical uncertainties.

Capital flows and market behaviour

Foreign portfolio investors remained risk-averse, withdrawing a record Rs.1.8 trillion during FY 2025-26 – the largest outflow in 36 years. However, strong domestic institutional inflows of Rs.8.50 trillion provided a crucial counterbalance, highlighting the growing maturity and depth of India's domestic capital markets.

India's market capitalisation declined 8 percent year on year in FY 2025-26 to USD 4.5 trillion from USD 4.83 trillion in FY 2024-25, marking the sharpest drop since FY23. The BSE Sensex declined 7 percent or 5,467 points in FY 2025-26, against a gain of 5.1 percent or 3,763 points, in FY 2024-25. Similarly, the Nifty 50 fell 5 percent, or 1,188 points, in FY 2025-26, compared to a gain of 5.3 percent or 1,192 points, in FY 2024-25. against a gain of 5.34 percent, or 1,192 points, in the corresponding period. The downturn was largely driven by the ongoing West Asia conflict and concerns around potential tariff measures under Donald Trump, which weighed on global investor sentiment.

Gold prices surged 64.1% during FY 2025-26 reflecting global risk aversion and safe-haven demand.

India's net direct tax collections rose 5.12% y-o-y to Rs.23.40 lakh crore in FY 2025-26, though this fell short of the Revised Estimate of Rs.24.21 lakh crore by approximately Rs.80,000 crore. Corporate tax collections came in at Rs.10.99 lakh crore against a target of Rs.11.09 lakh crore, while personal income tax (including STT) stood at Rs.12.41 lakh crore against a target of Rs.13.12 lakh crore — the larger of the two misses, partly reflecting the income tax relief extended to the middle class in the Union Budget 2025–26

Banking sector

India's banking sector reflected improving financial health, with the gross non-performing asset ratio declining to a robust 2.1 percent as of September 2025, indicating stronger asset quality and disciplined lending practices. This stability was mirrored in profitability metrics, as scheduled commercial banks reported a return on assets of 1.3 percent and a return on equity of 12.5 percent during the first half of 2025-26, underscoring sustained operational efficiency and a healthier balance sheet trajectory.

India's growth story

Real Gross Value Added (GVA), which measures economic output excluding taxes and subsidies, grew 7.9% in FY 2025-26, compared with 7.3% in FY 2024-25. At current prices, nominal GVA rose 9.1% to Rs 314.87 lakh crore from Rs 288.54 lakh crore a year earlier.

The tertiary services sector remained a key growth driver, expanding by 9.0 percent in FY 2025-26 and increasing its share in nominal gross value added to 54.3 percent from 52.8 percent in FY 2024-25, supported by broad-based momentum across segments.

During FY 2025-26, financial, real estate, IT and professional services grew by 9.9 percent, while trade, hotels, transport, communication and broadcasting recorded a strong 10.1 percent growth, and public administration and other services expanded by 5.8 percent.

The secondary sector grew 9.1 percent, accelerating from 8.0 percent in the previous year, driven by manufacturing alongside construction growth of 7.1 percent. This combination of services-led scale and manufacturing acceleration is shaping a more balanced and resilient economic structure.

Consumption and investment

During FY 2025-26, Private Final Consumption Expenditure (PFCE) and Gross Fixed Capital Formation (GFCF) maintained above-7% growth, reflecting a well-balanced demand composition across household spending and investment activity.

Growth catalysts

Policy-led consumption boost: The Union Budget FY27's tax relief measures—particularly income tax exemptions up to Rs.12 lakh—are expected to stimulate discretionary spending and reinforce consumption-led growth.

Anticipatory Pay Commission impact: The 8th Pay Commission, though expected to be implemented from FY28, is already shaping consumer sentiment, creating a forward consumption impulse.

Monetary stability: The Reserve Bank of India's calibrated stance, with the repo rate at 5.25%, balances inflation risks with growth support, ensuring macroeconomic stability.

Credit expansion: Improved banking health and liquidity conditions are expected to sustain strong credit growth across MSMEs, housing, and retail segments.

Fiscal prudence with growth focus: The Union Budget maintains fiscal discipline while prioritising infrastructure, MSME support, skilling, and innovation—key levers for long-term productivity.

Outlook

The year under review underscores a defining divergence: a world grappling with uncertainty, and an India navigating it with confidence.

In a global environment marked by fragmentation and caution, India stands out as a rare convergence of stability, scale and structural opportunity. The World Bank has revised its FY27 growth estimate upward to approximately 6.6%, reflecting resilient domestic momentum even as growth moderates from the previous year. India is expected to retain its position as the fastest-growing major economy.

Growth will be shaped by a combination of strong domestic demand and resilient private consumption, supported by low inflation and GST rationalisation, alongside stable export performance with improved access to key markets. This momentum is further reinforced by sustained policy support, ongoing economic reforms, and a favourable demographic advantage.

While risks persist, particularly from elevated energy prices, subsidy pressures on government spending, and uncertainty in global demand, India's macroeconomic fundamentals remain strong.

Over the medium term, sustained consumption, gradual investment recovery, and expanding global trade linkages are expected to reinforce India's position as a key driver of global economic growth.

(Source: Upstox, Economic Times, India Today, 5paisa, Livemint, The Logical Indian)

Indian wedding industry overview

The Indian wedding industry is estimated to be valued at approximately Rs.6.5 lakh crore (USD 78 billion), making it the fourth-largest industry in India. When wedding-related spending across travel, hospitality and gifting is included, the broader wedding ecosystem is estimated at nearly USD 130 billion.

India hosts around 10 million weddings annually, making it the second-largest wedding market globally after China. This growth is underpinned by the country's tradition of large, multi-day wedding celebrations, which drive significant spending on venues, apparel, catering, décor, photography and entertainment. Rising disposable incomes, a growing middle-class population, and increasing urbanisation are encouraging families to invest more in lavish and personalised celebrations. The influence of social media and celebrity weddings has further elevated consumer expectations, driving demand for professionally managed events, luxury décor, destination weddings and specialised wedding planning services.

The average wedding budget increased by 8% year-on-year to Rs.39.5 lakh in 2025, with nearly 10–15% of the overall expenditure, or approximately Rs.4–6 lakh per wedding, allocated to apparel and fashion. Local weddings continued to dominate the market with an 87% share in 2025, although destination weddings are expected to witness steady growth over the coming years. Offline bookings remained the preferred mode with a 77.35% market share, while online bookings are expected to expand at a significantly faster pace as digital adoption accelerates. Catering and venue services accounted for the largest share of the market at 37.32% in 2025, whereas event planning services are expected to emerge as the fastest-growing segment. Domestic destinations continued to account for more than 80% of destination weddings, although demand for international wedding locations is anticipated to grow rapidly. During the peak wedding season alone, wedding-related expenditure accounts for approximately 1.91% of India's annual GDP.

(Source: Custom Market Insights, First Resort.in)

Global artificial flower market overview

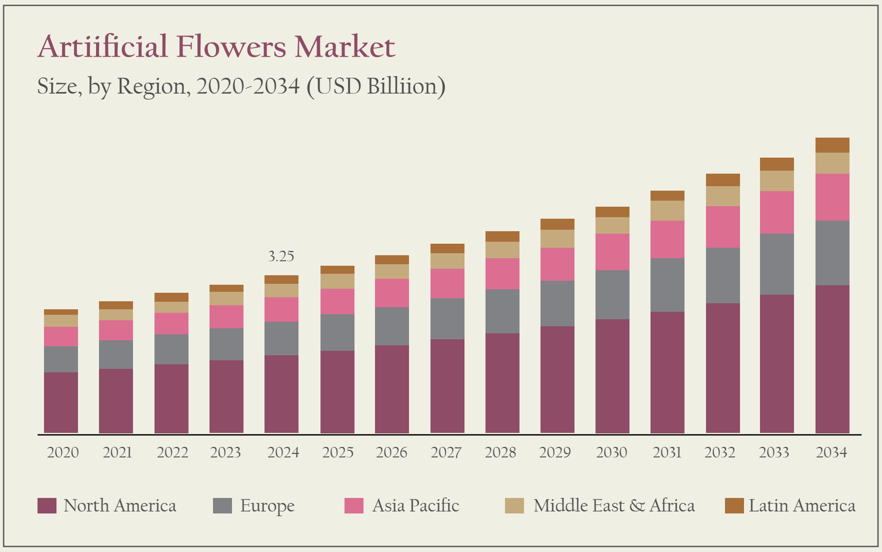
Artificial flowers, often referred to as permanent botanicals, have evolved from simple craft products into sophisticated decorative elements widely used across weddings, commercial spaces and interior décor. Designed to replicate natural blooms, they are manufactured using advanced technologies such as 3D printing, hand-painted colour gradients and "real touch" coatings, delivering remarkable realism in both appearance and texture. Their year-round availability, allergen-free properties, durability and low maintenance make them an attractive and cost-effective alternative to fresh flowers.

The market comprises several product categories. Traditional silk flowers, now primarily made from high-grade polyester or nylon, remain the most widely used. Real Touch flowers, manufactured using latex or polyurethane (PU) coatings, represent the premium segment due to their lifelike appearance, while dried flowers, preserved through dehydration or glycerin treatment, offer a natural, rustic aesthetic and are also considered permanent floral products.

The global artificial flowers market was valued at USD 3.47 billion in 2025 and is expected to grow at a CAGR of 6.91% during 2026–2034. Growth is being driven by increasing demand for durable, low-maintenance decorative solutions across residential and commercial applications. Artificial flowers significantly reduce long-term replacement and maintenance costs, making them particularly suitable for hotels, offices, retail outlets and large-scale décor installations. Continuous improvements in polyurethane, premium synthetic fabrics and manufacturing techniques have further enhanced product quality and realism.

The market is also benefiting from rising disposable incomes, rapid urbanisation and the expanding home décor industry, as consumers increasingly view permanent floral arrangements as a long-term investment in interior aesthetics. A 2025 survey found that 65% of consumers preferred artificial plants for their durability and minimal upkeep. With 60% of the global population projected to live in urban areas by 2025, demand for artificial garden plants, ivy and vines continues to rise, contributing to approximately 20% growth in commercial décor plants and floral installations.

(Source: Polaris Market Research, Lumin Flora, LinkedIn, Business Research Insights)



The global home décor market was valued at USD 810.5 billion in 2025 and is expected to reach USD 1,128.1 billion by 2034, registering a CAGR of 3.70% during 2026–2034.

Indian artificial flower market overview

India's artificial flowers market is expanding at a healthy clip, underpinned by rapid urbanisation, rising disposable incomes, and a cultural landscape where flowers, real or artificial, are central to weddings, festivals, religious rituals, and home décor. Increasing preference for low-maintenance, reusable, and cost-effective décor solutions over fresh flowers, especially in commercial establishments such as hotels, offices, and event venues, continues to underpin demand.

Market expansion is being supported by rapid urbanisation, rising disposable incomes and evolving consumer preferences for practical yet visually attractive interior décor. As urban households increasingly seek decorative products that combine convenience with elegance, artificial flowers continue to emerge as a preferred alternative to natural blooms. The Indian artificial flowers market is projected to grow at a CAGR of 6.5% during 2025–2031.

(Source: 6W Research)

Global home décor market overview

The global home décor market was valued at USD 810.5 billion in 2025 and is expected to reach USD 1,128.1 billion by 2034, registering a CAGR of 3.70% during 2026–2034. Growth is being driven by rising consumer spending on personalised interiors, home renovation, sustainable living spaces and smart home technologies, alongside the growing influence of social media on décor trends. Homeowners are increasingly investing in furniture, lighting, textiles and decorative accessories as homes evolve into multifunctional spaces for work, leisure and personal expression.

Demand for eco-friendly materials, including FSC-certified wood, recycled metals and organic textiles, continues to rise, while biophilic design and customised décor solutions are gaining popularity as consumers seek healthier and more functional living environments. Smart home products such as intelligent lighting, connected furniture and automated window treatments are further enhancing convenience, energy efficiency and user experience.

Digital commerce continues to reshape the industry through AI-powered recommendations, augmented reality visualisation tools and social commerce, making premium décor products more accessible across emerging markets. China and India are expected to remain among the fastest-growing markets, registering CAGRs of 8.4% and 8.1%, respectively.

Rising urbanisation, home office adoption and demand for modular, space-saving furniture continue to support long-term growth.

Sustainability remains a key industry focus. According to the U.S. EPA, furniture and furnishings generated nearly 12 million tonnes of municipal solid waste in 2025, accelerating the adoption of recycling, circular economy practices and longer product lifecycles. Supporting this momentum, U.S. furniture and related product exports reached USD 384 million in January 2026, while continued growth in global furniture imports highlights the resilience of international supply chains.

(Source: Research Nester, IMARC, Future Market Insights, Data Intelo)

Indian home décor market overview

India's home décor industry is emerging as one of the fastest-growing segments of the consumer market, supported by rising disposable incomes, rapid urbanisation, evolving lifestyles and increasing demand for premium, personalised living spaces. The highly fragmented industry caters to diverse consumer preferences, ranging from traditional handicrafts to contemporary and smart home décor, creating opportunities for artisans, manufacturers, organised retailers and digital platforms alike.

The Indian home décor market was valued at Rs.2,26,415 crore (USD 25.50 billion) in 2024 and is expected to reach Rs.3,62,263 crore (USD 40.80 billion) by 2033, registering a CAGR of 5.40% during 2025–2033. As of 2025, India accounted for 3.02% of the global home décor market.

India has also strengthened its position as the world's second-largest exporter of home décor products by volume, with approximately 20,940 shipments exported by July 14, 2025. The country's strong handicraft heritage, regional specialisations, including Rajasthan's blue pottery and textiles, Bihar's Madhubani paintings and Kerala's woodcraft, and its ability to blend traditional craftsmanship with contemporary designs continue to support global demand.

Consumer demand is shifting towards personalised, premium and sustainable home décor, driving the adoption of modular furniture, customised furnishings, artisanal products and AI- and IoT-enabled smart home solutions. At the same time, digital commerce, augmented reality shopping tools and omnichannel retail are transforming the buying experience, while stronger supply chains and logistics are improving product availability, quality and delivery efficiency across the market.

(Source: Deep Market Insights, IBEF, IMARC)

Government initiatives

The Government of India has introduced several initiatives to strengthen the tourism, hospitality and wedding ecosystem while promoting skill development, employment generation and sustainable industry growth. Some of the key initiatives are:

Skill India Mission (SIM): The Government of India's Skill India Mission, implemented by the Ministry of Skill Development and Entrepreneurship (MSDE), delivers industry-oriented skill development through programmes such as the Pradhan Mantri Kaushal Vikas Yojana (PMKVY), Jan Shikshan Sansthan (JSS), National Apprenticeship Promotion Scheme (NAPS) and the Craftsman Training Scheme (CTS). According to the Tourism and Hospitality Skill Council (THSC) Skill Gap Study 2024, the hospitality sector is expected to require nearly 3 million additional skilled professionals by 2028. To address this demand, THSC has developed over 25 Qualification Packs and short-term training programmes for wedding tourism and MICE-related roles, helping build an industry-ready workforce through structured training, apprenticeships and Recognition of Prior Learning (RPL).

Bharat Tex 2025: Enabled artisans from across India to showcase traditional crafts across home décor, fashion, textiles, gifts and furniture, strengthening domestic and international market access, promoting cultural preservation, encouraging youth and women participation, and enhancing the global competitiveness of Indian handicrafts.

(Source: PIB)

Growth drivers

For artificial flower

Commercial adoption: Artificial plants and flowers are witnessing growing adoption across commercial spaces, including offices, hotels, restaurants and retail establishments, owing to their durability, year-round aesthetic appeal and minimal maintenance requirements. Their ability to enhance interiors without recurring upkeep costs has made them a preferred décor solution across the hospitality and corporate sectors.

Changing consumer preferences: Demand is shifting towards convenient, long-lasting and aesthetically appealing décor solutions, particularly among millennials seeking hassle-free home décor. Advances in manufacturing have enabled highly realistic replicas of rare and exotic plant species, while allergen-free artificial botanicals provide an attractive alternative for consumers with plant allergies. The expanding home décor market and rising investments in interior aesthetics continue to support this trend.

Urbanisation and retail expansion: Rapid urbanisation is increasing demand for compact, low-maintenance décor products, with 68% of the global population projected to live in urban areas by 2050. At the same time, the expansion of e-commerce and omnichannel retail has improved product accessibility, with online home décor sales expected to grow by over 20% in the coming years, enabling wider consumer adoption.

Technological innovation: Continuous advancements in manufacturing, including the use of advanced polymers, UV-resistant materials and realistic finishing techniques, have significantly improved the durability, texture and visual appeal of artificial plants and flowers, broadening their application across residential and commercial environments.

Sustainability and event industry demand: Sustainability is emerging as a key market trend, with demand for eco-friendly artificial plants manufactured from recyclable polyester and latex increasing by 18%. The growing global events industry is also creating significant opportunities, with 50% of event planners incorporating artificial flowers, decorative greenery and artificial trees into weddings and event décor, reinforcing their expanding role in hospitality and celebration-related applications.

(Source: Market Research and Future, Research and Markets, Persistence Market Research)

For home décor

Premium housing demand: Rising demand for premium housing is driving investments in larger, well-designed living spaces featuring smart layouts, superior finishes, better lighting, spacious balconies and lifestyle amenities, making interior design a key differentiator in property selection.

E-commerce and digital discovery: The rapid growth of e-commerce has transformed home décor purchasing by offering wider product choices, price comparison and customised solutions. Demand is rising for modular furniture, decorative lighting, wall décor, furnishings, smart home accessories and sustainable décor products.

Personalised luxury interiors: Luxury home décor is shifting towards understated elegance, with growing preference for warm minimalism, natural materials, handcrafted furnishings, muted colour palettes and timeless designs that emphasise comfort, craftsmanship and personal expression.

Smart home integration: Smart home technologies, including app-controlled lighting, automated curtains, smart locks, climate control and connected security systems, are becoming integral to modern interior planning, enhancing convenience, energy efficiency and user experience.

Sustainability-led design: Growing environmental awareness is driving demand for eco-friendly décor solutions, including low-VOC paints, reclaimed wood, organic fabrics, energy-efficient lighting and durable furniture, alongside homes designed with better ventilation, green spaces and sustainable building practices.

(Source: Realty Assistant)

Risk management

Raw material price volatility

Dependence on synthetic fabrics and plastic-based raw materials sourced primarily from China and Southeast Asia exposes the Company to fluctuations in crude oil prices, changes in import duties and global supply chain disruptions.

Mitigation: The Company maintains buffer inventories of critical raw materials, enters into fixed-price procurement contracts wherever feasible, and continues to evaluate alternative sourcing and localisation strategies to mitigate supply and pricing risks.

Supply chain disruptions

Global shipping delays, container shortages and geopolitical uncertainties may increase procurement lead times and transportation costs, particularly for imported raw materials.

Mitigation: The Company has broadened its supplier network, strengthened regional warehousing capabilities, and implemented real-time logistics monitoring to enhance supply chain resilience and minimise delivery disruptions.

Product quality risk

Variations in quality across production batches, particularly from overseas suppliers, may result in higher rejection rates and adversely impact customer satisfaction.

Mitigation: The Company follows stringent quality control procedures across the sampling, in-process, and pre-shipment stages, supported by regular supplier evaluations, quality audits and third-party inspections, wherever required

SWOT analysis of our company

Strengths

- Integrated manufacturing facilities, enabling greater control over quality and production.
- Broad and diversified product portfolio catering to multiple customer requirements.
- Strong and long-standing customer relationships built on trust and reliability.
- Well-established distribution network supporting extensive market reach.

Weaknesses

- Business growth remains closely linked to the wedding industry, limiting diversification.
- Scaling operations across India requires additional capital investment.
- Market presence is concentrated in select product segments.
- Limited pan-India direct-to-customer presence.
- Competitors can introduce comparable products with relative ease.

Opportunities

- Rising consumer acceptance of decorative products and home furnishings.
- Increasing demand from weddings, events, offices and residential décor applications.
- Rapid expansion of e-commerce and online retail provides access to a wider customer base.
- Growing demand from emerging domestic and regional markets offers significant expansion potential.

Threats

- Changes in government regulations and policies may affect business operations.
- Volatility in raw material prices can impact production costs and margins.
- Rising labour costs may increase operating expenses.
- Changing consumer preferences and décor trends may influence product demand.
- Higher input costs may necessitate price revisions, affecting competitiveness.
- Intensifying competition due to frequent entry of new market participants.

Company overview

Incorporated on July 30, 2012, Interiors & More Limited is a leading Indian manufacturer and trader of premium artificial flowers, plants and decorative materials. In 2023, the Company was converted into a public limited entity, strengthening its market position and creating a platform for future growth. Over the years, it has built a diversified customer base comprising individual consumers, retailers and large-scale event planners, with a strong presence in the wedding décor segment. Supported by a robust distribution network, a customer-centric approach, and dedicated sales and marketing teams, the Company delivers customised décor solutions efficiently across India, strengthening its brand presence and expanding its market reach.

Financial capital analysis

Balance Sheet

- Borrowings increased to Rs.5,635 lakh in FY 2025-26 from Rs.3041.10 lakh in FY 2024-25, due to Capex and working capital requirements.
- Total non-current assets rose to Rs.6,064 lakh in FY 2025-26, compared to Rs.3068.53 lakh in FY 2024-25.

Profit and loss statement

- Revenue increased by 41.95% to Rs.8,360 lakh in FY 2025-26 from Rs.5,889.19 lakh in FY 2024-25.
- EBITDA grew by 20.93% to Rs.2,123 lakh in FY 2025-26, compared to Rs.1755.73 lakh in FY 2024-25.
- Profit after tax increased by 13.12% to Rs.1,354 lakh in FY 2025-26 from Rs.1196.96 lakh in FY 2024-25.
- Total expenses stood at Rs.6,648 lakh in FY 2025-26, compared to Rs.4330.68 lakh in FY 2024-25.
- Depreciation and amortisation increased to Rs.181 lakh in FY 2025-26 from Rs.110.01 lakh in FY 2024-25.

Key performance indicators of our company

(Rs. in lakh)

Key financial performance	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26
Revenue from operations	2,485.66	3,242.24	5,889.19	8,360.00
EBITDA	946.47	1,209.07	1,755.73	2,123.00
EBITDA Margin (%)	38.08	37.30	29.80	25.40
Profit after tax (PAT)	592.84	704.65	1,196.96	1,354.00
Interest coverage ratio	6.56	8.20	19.15	8.82
Current ratio	1.38	4.73	3.20	2.10
Debt-equity ratio	1.45	0.02	0.45	0.70
PAT Margin (%)	23.85	21.70	20.33	16.19
Net worth	995.21	5,521.28	6,718.24	8,002.00
Return on Equity (RoE) (%)	60.73	12.76	17.82	16.92
Net profit margin (%)	24.32	21.73	20.32	16.20
Operating profit margin (%)	35.53	35.92	27.94	24.26
Inventory turnover ratio	0.63	0.37	0.58	0.69
Return on Net Worth (RoNW) (%)	60.73	12.76	17.82	16.92
Debtors turnover ratio	3.51	3.09	3.68	4.45
Return on Capital Employed (RoCE) (%)	83.24	20.96	20.14	18.73

Notes

- Revenue from operations represents revenue from operations as reported in the Restated Financial Statements.
- EBITDA is calculated as profit before tax, plus depreciation and interest expense, less other income.
- EBITDA margin is computed by dividing EBITDA by revenue from operations.
- PAT margin represents profit after tax as a percentage of revenue from operations.
- Interest coverage ratio is calculated by dividing Earnings Before Interest and Taxes (EBIT) by interest expense.
- Operating profit margin is calculated by dividing operating profit by revenue and multiplying the result by 100.
- Inventory turnover ratio measures inventory efficiency and is calculated by dividing the cost of goods sold (COGS) by average inventory.
- Return on Net Worth (RoNW) is calculated by dividing net profit by

shareholders' equity and multiplying the result by 100.

- Debtors turnover ratio is calculated by dividing revenue by average trade receivables and reflects the efficiency of receivables collection.
- Current ratio is calculated by dividing current assets by current liabilities and indicates the Company's ability to meet its short-term obligations.
- Debt-equity ratio is calculated by dividing total debt by shareholders' equity and reflects the proportion of debt used to finance the business.
- Net profit margin is calculated by dividing net profit by revenue and multiplying the result by 100.
- Net worth comprises the aggregate value of paid-up share capital and reserves & surplus, net of deferred tax assets.
- Return on Equity (RoE) is calculated by dividing profit after tax by shareholders' equity. As the average shareholders' equity for the stub period is not comparable with the previous year, the ratio has been computed on a standalone basis.
- Return on Capital Employed (RoCE) is calculated by dividing EBIT by capital employed, where capital employed comprises shareholders' equity and long-term borrowings.

Human resources

Our human capital remains at the core of our growth strategy and operational excellence. At Interiors & More Limited, we are committed to attracting, developing and retaining talented professionals who bring deep industry expertise and play a vital role in delivering sustained business performance. As of March 31, 2026, the Company employed 151 permanent employees.

Our corporate headquarters in Fort, Mumbai, serves as the central hub for administration, reporting and factory support functions, enabling efficient coordination across the organisation. We foster a collaborative, inclusive and performance-driven work environment, underpinned by strong employee engagement and mutual respect. During the year, the Company witnessed no significant labour disputes, work stoppages, strikes or other disruptions. Guided by integrity, professionalism and a shared commitment to excellence, our employees continue to support seamless operations and contribute meaningfully to the achievement of the Company's strategic and operational objectives.

Internal control systems and their adequacy

The Company has established an internal financial control framework that is commensurate with the size and nature of its business operations and supports the integrity of its financial reporting. Internal audits are conducted across various locations by an independent team of chartered accountants, with their observations and recommendations presented to the Audit Committee for review and guidance. The Audit Committee also engages regularly with the Company's statutory auditors to review the financial statements, evaluate the effectiveness of financial reporting systems and internal controls, and ensure compliance with established accounting policies, standards and procedures.

Cautionary statement

The management discussion and analysis report containing your company's objectives, projections, estimates, and expectations may constitute certain statements, which are forward-looking within the meaning of applicable laws and regulations. The statements in this management discussion and analysis report could differ materially from those expressed or implied.

Our management team

Manish Mohan Tibrewal
Chairman & Managing Director

- He is a Chartered Accountant with over 23 years of professional experience and a Bachelor's degree in law.
- He is a visionary entrepreneur who has been instrumental in the establishment of our company's operations.
- Since 2012, Mr. Manish has associated himself with Interiors & More Limited and been one of the founders of Interiors & More Limited.
- He is a visionary entrepreneur and has played a pivotal role in setting up business of our company. He primarily looks after the overall business operations of the Company. Company has witnessed continuous growth under his guidance.

Rahul Jhunjhunwala
Executive Director & Chief Financial Officer

- With a focus on shifting tactics, they provide valuable insight that helps our company remain at the core of Innovation.
- A key person in the capital markets, he is known for his strong understanding and expertise in the finance industry.
- He plays a critical role in driving the Company's performance and strategic expansion.
- He is known for his ability to adapt to emerging business trends and contribute to building efficient operational frameworks.
- His association with the Company has contributed significantly to enhancing its financial and operational governance.

Ekta Tibrewal
Co-Founder & Non-Executive Director

- She is the brand creative soul for the Company with 13+ years of experience.
- She has completed BA economics & masters in the same field.
- Manages quality check and product design, ensuring quality from concept to creation & incorporates artistic flair into all aspects of our decor offerings.

Rajat Vijender Singhal
Executive Director

- He holds a degree in Masters of Business Administration from O.P. Jindal Global University.
- He provides strategic direction, guiding the Company to new heights of excellence.
- He is a high-integrity, dynamic leader known for his ability to conceive and
- Implement effective outcomes in challenging situations.

Corporate Information

BOARD OF DIRECTORS

MANISH MOHAN TIBREWAL
Chairman & Managing Director

RAHUL JHUNJHUNWALA
Executive Director & Chief Financial Officer

EKTA TIBREWAL
Non-Executive Director

RAJAT VIJENDER SINGHAL
Executive Director

GOPAL KRISHNA THARAD
Independent Director

RUPA LACHHI RAMKA
Independent Director

COMPANY SECRETARY & COMPLIANCE OFFICER

CS JATIN AMARELIYA (Ceased w.e.f. June 15, 2026)

MR. BHAVYA SHAH (Appointed w.e.f. June 15, 2026.

CHIEF FINANCIAL OFFICER

RAHUL JHUNJHUNWALA

REGISTERED OFFICE

OFFICE NO.7, GROUND FLOOR, KUMTHA STREET, OFF. SHAHID BHAGAT SINGH ROAD, BALLARD ESTATE, FORT MUMBAI G.P.O., MUMBAI - 400001, MAHARASHTRA, INDIA

SECRETARIAL AUDITOR

Satyajit Mishra & Co. Practicing Company Secretary

STATUTORY AUDITORS

Jay Gupta and Associates
Chartered Accountants, Kolkata

BANKER

Kotak Mahindra Bank
Mumbai Fort
Ground and Mezzanine Floor, Botawal Chambers,
2 Sir P.M. Road, Fort, Mumbai - 400001,
Maharashtra, India
Website - www.kotak.bank.in

REG ISTRAR & SHARE TRANSFER AGENT:

BIGSHARE SERVICES PRIVATE LTD.
Office No S6-2, 6th Floor, Pinnacle Business Park,Next to Ahura Centre, Mahakali Caves Road, Andheri (East)
Mumbai - 400 093.

LISTED ON STOCK EXCHANGE

NSE SME Platform

Board Committee

AUDIT COMMITTEE

MS. RUPA LACHHIRAMKA
Chairman

MR. GOPAL KRISHNA THARAD
Member

MS. EKTA TIBREWAL
Member

NOMINATION AND REMUNERATION COMMITTEE

MR. GOPAL KRISHNA THARAD
Chairman

MS. EKTA TIBREWAL
Member

MS. RUPA LACHHIRAMKA
Member

STAKEHOLDERS RELATIONSHIP COMMITTEE

MS. EKTA TIBREWAL
Chairman

MR. GOPAL KRISHNA THARAD
Member

MS. RUPA LACHHIRAMKA
Member

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

MR. GOPAL KRISHNA THARAD
Chairman

MS. EKTA TIBREWAL
Member

MR. MANISH MOHAN TIBREWAL
Member

INTERNAL COMPLAINTS COMMITTEE

MS. ASHWINI GONDLEKAR
Presiding officer

MS. MAYURI NANDIWADEKAR
Member

KRUPA BHARAT THAKKAR
Member
(FOUNDING MEMBER OF NGO)
(WE CAN WE WILL)

Mr. Bhavya Shah
Member

Mr. Sameer Gawade
Member

Ms. Rohini Kasurde
Member

Notice of 14th Annual General Meeting

NOTICE IS HEREBY GIVEN THAT 14TH ANNUAL GENERAL MEETING ("AGM/THE MEETING") OF THE MEMBERS OF INTERIORS & MORE LIMITED WILL BE HELD ON THURSDAY SEPTEMBER 24, 2026 AT 02:00 P.M THROUGH VIDEO CONFERENCING/ OTHER AUDIO-VISUAL MEANS (VC/OAVM), TO TRANSACT THE FOLLOWING BUSINESS.

ORDINARY BUSINESS:

1. To receive, consider and adopt the Standalone and Consolidated Audited Balance Sheet of the Company as on March 31, 2026 and the Profit and Loss Account for the year ended on that date and Reports of Auditors and Directors thereon:

2. To consider the re-appointment of Mr. Rajat Singhal (holding DIN: 09660995), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible offers himself for reappointment.

3. To declare a final dividend of Re. 0.50 per equity share of face value of Rs. 10 for the financial year ended March 31, 2026.

SPECIAL BUSINESS: -

4. To consider and approve the Material Related Party Transaction with the related parties for the working capital facilities availed by the Company from Kotak Mahindra Bank Limited ("KMBL").:

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

   "**RESOLVED THAT** pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("SEBI Listing Regulations"), the applicable provisions of the Companies Act, 2013 ("Act") read with rules made thereunder, other applicable laws / statutory provisions, if any, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and the Company's policy on Materiality of Related Party Transactions and on Dealing with Related Party Transactions, and pursuant to the approval of the Audit Committee and recommendation of Board of Directors of the Company, the consent of the members of the Company be and is hereby accorded to the Company for entering into a related party transaction by way of continuing and enhancement of the existing arrangements relating to Personal Guarantee availed from Directors/ Promoter(s)/ person part of promoter group of the Company as stated in explanatory statement in favor of Kotak Mahindra Bank Limited ("KMBL") for the working capital facilities being availed by the Company, by enhancing the existing approved limit from Rs. 31,00,00,000/- (Rupees Thirty-One Crores Only) to an aggregate amount of up to Rs. 50,00,00,000/- (Rupees Fifty Crores Only), on such terms & conditions set out in the explanatory statement annexed to the Notice.

   RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as 'Board' which term shall be deemed to include the Audit Committee of the Board and any duly constituted committee empowered to exercise its powers including powers conferred under this resolution) be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and to take all such steps as may be required in this connection including finalising and executing necessary contract(s), arrangement(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company, to delegate all or any of its powers conferred under this resolution to any Director or Key Managerial Personnel or any officer / executive of the Company and to resolve all such issues, questions, difficulties or doubts whatsoever that may arise in this regard and all action(s) taken by the Company in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects."

5. To consider and approve the Material Related Party Transactions of the Company: -

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

   "**RESOLVED THAT** pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("SEBI Listing Regulations"), the applicable provisions of the Companies Act, 2013 ("Act") read with rules made thereunder, other applicable laws / statutory provisions, if any, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Company's Policy on Materiality of Related Party Transactions and on Dealing with Related Party Transactions and on basis of the approval of the Audit Committee and recommendation of the Board of Directors of the Company, approval of the members of the Company be and is hereby accorded to the Company, to enter into and / or continue the related party transaction(s) (in terms of Regulation 2(1)(zc) of the SEBI Listing Regulations) between the Company and the related parties as more specifically set out in Table nos. T1 & T2 in the explanatory statement to this resolution on the respective material terms & conditions set out in each of Table nos. T1 & T2;

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as 'Board' which term shall be deemed to include the Audit Committee of the Board and any duly constituted committee empowered to exercise its powers including powers conferred under this resolution) be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and to take all such steps as may be required in this connection including finalising and executing necessary contract(s), arrangement(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company, to delegate all or any of its powers conferred under this resolution to any Director or Key Managerial Personnel or any officer / executive of the Company and to resolve all such issues, questions, difficulties or doubts whatsoever that may arise in this regard and all action(s) taken by the Company in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects."

6. To consider and approve the increase of the borrowing limit under Section 180(1)(c) of the Companies Act, 2013: -

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

"**RESOLVED THAT** in supersession of the resolution passed by the shareholders of the Company at the General Meeting held on October 31, 2022 and pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, read with the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and in accordance with the Memorandum and Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall include any Committee thereof authorised by the Board to exercise the powers conferred by this resolution) to borrow, from time to time, such sums of money, whether in Indian Rupees or in foreign currency, from any one or more Banks, Financial Institutions, Foreign Lenders, Bodies Corporate, Authorities, or any other persons/entities, and on such terms and conditions as the Board may deem fit, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid-up share capital, free reserves and securities premium of the Company, provided that the total outstanding borrowings shall not at any time exceed a sum of Rs. 1,60,00,00,000 (Rupees One Hundred Sixty Crores only).

RESOLVED FURTHER THAT the Board of Directors of the Company and/or the Company Secretary be and are hereby severally authorised to do all such acts, deeds, matters and things as may be necessary, expedient or incidental to give effect to this resolution.

7. To consider and approve the increase of limit of creation of Charge on the Assets of the Company on borrowing under Section 180(1)(a) of the Companies Act, 2013: -

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

"**RESOLVED THAT** in supersession of the resolution passed by the shareholders of the Company in the General Meeting held on October 31, 2022 and pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules made thereto including any statutory modifications or re-enactments thereof and in accordance with the Memorandum and Articles of Association of the Company, approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the Board which term shall include any Committee thereof for the time being exercising the powers conferred on the Board by this Resolution) to pledge, mortgage, hypothecate, create floating charge, transfer, sell, lease or dispose-off all or any movable or immovable, tangible or intangible properties of the Company, both present and future, and/or the whole or part of the undertaking of the Company to or in favour of banks, financial institutions, investors and any other lenders in the best interest of the Company to secure the amount borrowed by the Company or any third party from time to time, for the purpose of due payment of the principal amount and/or together with interest, charges, costs, expenses and all other monies payable by the Company or any third party in respect of such borrowings, provided that the aggregate indebtedness secured by the assets/ properties / undertakings of the Company shall not at any time exceed the aggregate limit of Rs. 1,60,00,00,000 (Rupees One Hundred Sixty Crores only) together with interest, additional interest, compound interest in case of default, accumulated interest, liquidated damages, commitment charges, premium on prepayment, remuneration of the Agents/ Trustees all other costs, charges and expenses and all other moneys payable by the Company in terms of the Loan Agreements/Heads of Agreements or any other Documents entered into/to be entered into between the Company and the Lenders/Agents/ in respect of the said loans/ borrowings and containing such specific terms & conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board and the Lenders/Agents.

RESOLVED FURTHER THAT the Board of Directors of the Company and/or the Company Secretary be and are hereby severally authorised to do all such acts, deeds, matters and things as may be necessary, expedient or incidental to give effect to this resolution."

8. To consider and approve the payment of remuneration to Mr. Rajat Singhal, Executive Director of the Company: -

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

   "RESOLVED THAT in furtherance of and pursuant to the earlier resolutions passed by the Members of the Company from time to time in relation to the appointment and payment of remuneration of Mr. Rajat Singhal (DIN: 09660995), Executive Director of the Company and pursuant to the provisions of Sections 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013, read with Schedule V thereto and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, read with allied Rules framed there under and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of directors of the Company, consent of the members of the Company be and is hereby accorded to continue the payment of remuneration of upto Rs. 25,00,000/- per annum (Rupees Twenty-Five Lakhs only) to Mr. Rajat Singhal (DIN: 09660995) Executive Director of the Company with effect from August 10, 2026 to July 03, 2027 on such terms and conditions set out in the Explanatory Statement of this resolution, with the liberty to the Board of directors to alter and vary the terms and conditions in accordance to the provisions of Companies Act, 2013 read with Schedule V or such other applicable provisions or any amendment thereto;

   RESOLVED FURTHER THAT where in any financial year during the period commencing from August 10, 2026 and ending on July 03, 2027, the Company has no profits or its profits are inadequate, the remuneration payable to Mr. Rajat Singhal, Executive Director, shall be paid as minimum remuneration, notwithstanding that such remuneration may exceed the limits specified under Section 197 of the Companies Act, 2013, subject to the provisions of Schedule V to the Companies Act, 2013 and such approvals, permissions or sanctions as may be required under the applicable laws.

   RESOLVED FURTHER THAT any of the Director(s) or Company Secretary of the Company be and is hereby authorised to sign and file the necessary forms and returns with the Registrar of Companies, and to do all such acts, deeds and things as may be necessary to give effect to this resolution."

9. To consider and approve the re-appointment of Mr. Rajat Singhal as an Executive Director of the Company: -

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

   "RESOLVED THAT in accordance with the provisions of Sections 152, 196, 197, and 198 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and relevant provisions of the Articles of Association of the Company, as amended from time to time, and based on the recommendation of the Nomination and Remuneration Committee and Board of Directors of the Company, consent of the Members of the Company be and is hereby accorded for re-appointment of Mr. Rajat Singhal (DIN: 09660995) as the Executive Director of the Company (whose directorship is liable to retirement by rotation) for the period of three (3) years from July 04, 2027 to July 03, 2030 on the terms and conditions including remuneration as set out in the statement annexed to this Notice convening this Annual General Meeting, with liberty to the Board of Directors to alter and vary the terms and conditions of the said re-appointment and / or remuneration as it may deem fit and as may be acceptable to Mr. Rajat Singhal and the Company;

   RESOLVED FURTHER THAT the terms of remuneration set out in the explanatory statement of this Resolutions shall be deemed to form part hereof and the aforesaid remuneration shall be paid as the minimum remuneration in accordance with the provisions of Part II of Schedule V of the Act, if in any year, during his tenure, the company has no profits or its profits are inadequate as may be determined by the Board/ Nomination & Remuneration committee after making an assessment of company's performance and subject to necessary approvals, if any;

   RESOLVED FURTHER THAT any of the Director or the Company Secretary of the Company be and is hereby authorized to file necessary forms and returns with the Registrar of Companies and to do all such acts, deeds, matters and things as may be necessary or expedient to give effect to this resolution."

By Order of the Board of Directors
For **INTERIORS & MORE LIMITED**

Manish Mohanlal Tibrewal
Chairman & Managing Director
DIN: 05164854

Place: Mumbai
Date: 31/08/2026

NOTES

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 with respect of the special business to be transacted at the meeting set out in the Notice is annexed herewith.

2. The Ministry of Corporate Affairs ("MCA") has vide its General Circular No. 03/2025 dated September 22, 2025 read together with circulars dated April 08, 2020, April 13, 2020, June 15, 2020, September 28, 2020, December 31, 2020, June 23, 2021, December 08, 2021, May 05, 2022, December 28, 2022, September 25, 2023 and September 19, 2024 ("MCA Circulars") and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 03, 2024 read together with circulars dated May 12, 2020, January 15, 2021, May 13, 2022, January 5, 2023 and October 07, 2023 ("SEBI Circulars") and all other relevant circulars issued from time to time has permitted the holding of the AGM through VC/OAVM and has dispensed with the physical presence of the Members at a common venue. Hence, Members are requested to attend and participate at the ensuing AGM through VC/ OAVM facility being provided by the Company through Bigshare Services Private Limited ("Bigshare").

3. Bigshare Services Pvt. Ltd, will be providing facility for voting through remote e-voting, for participation in AGM through VC/ OAVM facility and e-voting during the AGM.

4. As per SEBI Listing Regulations, the requirement to send proxy forms is not applicable to general meetings held only through electronic mode. As this AGM would be conducted through VC / OAVM, the requirement to provide facility for appointment of Proxy by the Members is not applicable. Hence, the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice.

5. Institutional/Corporate Members intending to send their authorized representative(s) to attend the Annual General Meeting through VC/OAVM and cast their votes through e-voting are requested to forward a scanned copy of Board Resolution authorizing their representative to attend and vote at the Annual General Meeting either to the Company at cs@inm.net.in or Scrutinizer at cs.smishra@gmail.com with a copy marked to info@bigshareonline.com.

6. **Book Closure:**
   Pursuant to provision of Section 91 of the Companies Act, 2013 and Listing Agreement, the Register of Members and Share Transfer Book will remain closed from September 18, 2026 to September 24, 2026 (Both days inclusive) and accordingly, shareholders as on cut-off date September 17, 2026 will be eligible for e-voting and remote voting on the date of AGM.

7. **Nomination:**
   Pursuant to Section 72 of the Companies Act, 2013 read with Rule 19 of the Companies (Share Capital and Debentures) Rules, 2014, Members/Beneficial Owners are entitled to make nomination in respect of Shares held by them in Form No. SH-13. Holders of shares in single name and physical form are advised to make nomination in respect of their holding in the Company by submitting duly completed form No SH-13 with the Company and to their respective depository in case of shares held in electronic form. Joint Holders can also use nomination facility for shares held by them.

   Non-Resident Members:
   Non-Resident Indian Members are requested to inform Registrar and Transfer Agents, immediately of Change in their residential status on return to India for permanent settlement. Particulars of their bank account maintained in India with complete name, branch, account type, account number, IFSC Code, MICR No. and address of the bank, if not furnished earlier, to enable Corporation to remit dividend to the said Bank Account directly.

8. As the AGM is being conducted through VC/OAVM, for the smooth conduct of proceedings of the AGM, Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at cs@inm.net.in. and mark cc to ivote@bigshareonline.com at least one week before the AGM. Those Members who have registered themselves as speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM. Speakers are requested to submit their questions at the time of registration, to enable the Company to respond appropriately.

9. When a pre-registered speaker is invited to speak at the AGM but does not respond, the next speaker will be invited to speak. Accordingly, all speakers are requested to get connected to a device with a video/ camera along with good internet speed.

10. In-terms of Section 101 of the Companies Act, 2013, read together with Rules made there under, electronic copy of the Annual Report and the notice of the Annual General Meeting of the Company are being sent to all the members whose email IDs are registered with the Company/ Depository Participants(s) for communication purposes, unless any member has requested for a hard copy of the same on our e-mail ID i.e. cs@inm.net.in.

    Members desiring any information relating to the Accounts are requested to write to the Company well in advance so as to enable management to keep the information ready.

11. Members are requested to notify any change in their addresses to the Company immediately. Members holding shares in electronic form are requested to advise change of addresses to their Depository Participants.

12. Members may also note that the notice of the Annual General Meeting and the Annual Report will also be available on the Company's website at (www.inm.net.in) and on the website of Stock Exchange where the shares of the Company are listed i.e. National Stock Exchange of India Ltd at www.nseindia.com and on the website of Bigshare Services Pvt Ltd, the e-voting agency at https://ivote.bigshareonline.com. The physical copies of the aforesaid documents will also be

available at the Company's Registered Office of the Company on working days except Saturday and Sunday during normal business hours between 9.00 a.m. to 5.00 p.m. for inspection.

13. This Notice is being sent by electronic mode (via e-mail) to those members, whose name appears in the register of members/list of beneficial owners maintained by National Securities Depository Limited ("NSDL")/Central Depository Services (India) Limited ("CDSL") as on August 28, 2026 provided by Bigshare Services Private Limited (RTA). A person who is not a member on the cut-off date should accordingly treat the Notice as for information purposes only.

    This Notice is being sent electronically (via e-mail) to all Members whose e-mail addresses are registered with Company's Registrar and Share Transfer Agents ('RTA') or the Depositories.

    Members whose e-mail addresses are not registered with RTA and the Depositories, are required to provide their email IDs and other necessary details to the Company at cs.inm.net.in or RTA i.e. Bigshare Services Private Limited at info@bigshareonline.com pursuant to which, a copy of Notice, Annual Report and the procedure for remote e-voting will be provided by the Company on the email id provided by the member. It is clarified that for registration of e-mail address, the Members are however requested to follow due procedure for registering their e-mail address with the Company/ Registrar & Share Transfer Agent ("RTA") in respect of physical holdings and with the Depository Participants in respect of electronic holdings. Those Members who have already registered their e-mail addresses are requested to keep their e-mail address validated with their Depository Participants/RTA/ Company to enable servicing of notices/ documents electronically to their e-mail address.

    Note: Kindly provide aforesaid details through email at cs@inm.net.in/ info@bigshareonline.com.

14. In compliance with the provisions of Sections 108 and 110 of the Act and Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("Rules"), Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, Secretarial Standard – 2 ("SS-2"), and as per MCA circulars, the Company is pleased to provide voting by electronic means ("E-Voting") only to its Members, to enable them to cast their votes electronically. The voting rights of members shall be in proportion to their shares in the paid-up equity share capital of the company as on the cut-off date.

    The cut-off date for determining the Members eligible to vote on resolutions proposed to be considered at the Meeting is Thursday, September 17, 2026. The remote e-voting period will commence on Monday, September 21, 2026 at 09:00 AM IST and ends on Wednesday, September 23, 2026 at 05:00 PM IST. The remote e-voting will not be allowed beyond the aforesaid date and time. The remote e-voting module shall be disabled thereafter. The Resolutions will be deemed to have been passed on the date of the Meeting, if approved by the requisite majority. Only those Members whose names are appearing on the Register of Members/List of Beneficial Owners as on the cut-off date, shall be entitled to cast their vote through remote e-voting or voting through VC/OAVM at the AGM, as the case may be. The Members who have cast their vote by remote e-voting prior to the AGM may also attend and participate in the proceedings of the AGM through VC/OAVM but shall not be entitled to cast their votes again. The Members can opt for only one mode of voting i.e. remote e-voting or e-voting at the AGM.

15. Documents referred to in the accompanying Notice and the Explanatory Statement shall be available at the Registered Office of the Company for inspection without any fee on all working days except Saturday and Sunday, during normal business hours 09:00 A.M. to 05:00 P.M. (IST).

16. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available electronically for inspection by the members at the AGM.

17. The Members can join the AGM in the VC/OAVM mode 15 minutes before the scheduled time of the commencement of the AGM. The Company may close the window for joining the VC/OAVM facility 15 minutes after the scheduled time to start the AGM. The facility of participation at the AGM through VC/OAVM will be made available for 1,000 Members on first come first serve basis. This will not include large Members (Members holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination & Remuneration Committee, Stakeholders' Relationship Committee and Auditors, who are allowed to attend the AGM without restriction on account of first come first serve basis.

    The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.

18. The Board of Directors have appointed Mr. Satyajit Mishra, Proprietor of M/s. Satyajit Mishra & Co, Practicing Company Secretaries (Membership No. FCS 5759 and CP No. 4997, as the Scrutinizer to scrutinize the remote e-voting and e-voting at the AGM in a fair and transparent manner. The Scrutinizer will submit his report to the Chairman/Company Secretary of the Company after completion of the scrutiny of the remote e-voting and e-voting at the AGM. The results will be announced by the Chairman/Company Secretary of the Company within two working days from the conclusion of the AGM and will be posted on the Company's website at www.inm.net.in and will also be posted on the website of Bigshare at info@bigshareonline.com. The results shall also be intimated to the Stock Exchange where the shares of the Company are listed i.e. National Stock Exchange of India Ltd at www.nseindia.com.

19. Details of Directors seeking appointment or re-appointment and fixing of remuneration at the forthcoming Annual General Meeting (Pursuant to Regulation 36(3) of the SEBI Listing Regulations, and Secretarial Standard - 2 (SS-2) are enclosed as **Annexure A**.

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

i. The voting period begins on ‹September 21, 2026 at 9.00 a.m.› and ends on ‹September 23, 2026 at 5.00 p.m.›. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of ‹September 17, 2026› may cast their vote electronically. The e-voting module shall be disabled by Bigshare for voting thereafter.

ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

iii. Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242** dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

   Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

   In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

iv. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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1. **Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:**

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with **CDSL**	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/Easiest is https://web.cdslindia.com/myeasitoken/home/login or visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of BIGSHARE the e-Voting service provider and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. BIGSHARE, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link https://evoting.cdslindia.com/Evoting/EvotingLogin. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress, and also able to directly access the system of all e-Voting Service Providers. Click on BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-voting period.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with **NSDL**	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name BIGSHARE and you will be redirected to i-Vote website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting 4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page with all e-Voting Service Providers. Click on BIGSHARE and you will be re-directed to i-vote (E-voting website) for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their **Depository Participants**	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free No. 1800 22 55 33.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022- 48867000.

2. **Login method for e-Voting for shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:**

- You are requested to launch the URL on internet browser: https://ivote.bigshareonline.com
- Click on "LOGIN" button under the 'INVESTOR LOGIN' section to Login on E-Voting Platform.
- Please enter you 'USER ID' (User id description is given below) and 'PASSWORD' which is shared separately on you register email id.
  - » Shareholders holding shares in CDSL demat account should enter 16 Digit Beneficiary ID as user id.
  - » Shareholders holding shares in NSDL demat account should enter 8 Character DP ID followed by 8 Digit Client ID as user id.
  - » Shareholders holding shares in physical form should enter Event No + Folio Number registered with the Company as user id.

  Note If you have not received any user id or password please email from your registered email id or contact i-vote helpdesk team. (Email id and contact number are mentioned in helpdesk section).
- Click on I AM NOT A ROBOT (CAPTCHA) option and login.

  NOTE: If Shareholders are holding shares in demat form and have registered on to e-Voting system of https://ivote.bigshareonline.com and/or voted on an earlier event of any company then they can use their existing user id and password to login.
- If you have forgotten the password: Click on 'LOGIN' under 'INVESTOR LOGIN' tab and then Click on 'Forgot your password?
- Enter "User ID" and "Registered email ID" Click on I AM NOT A ROBOT (CAPTCHA) option and click on 'Reset'.

  (In case a shareholder is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for shareholders on i-Vote E-voting portal:

- After successful login, Bigshare E-voting system page will appear.
- Click on "VIEW EVENT DETAILS (CURRENT)" under 'EVENTS' option on investor portal.
- Select event for which you are desire to vote under the dropdown option.
- Click on "VOTE NOW" option which is appearing on the right-hand side top corner of the page.
- Cast your vote by selecting an appropriate option "IN FAVOUR", "NOT IN FAVOUR" or "ABSTAIN" and click on "SUBMIT VOTE". A confirmation box will be displayed. Click "OK" to confirm, else "CANCEL" to modify. Once you confirm, you will not be allowed to modify your vote.
- Once you confirm the vote you will receive confirmation message on display screen and also you will receive an email on your registered email id. During the voting period, members can login any number of times till they have voted on the resolution(s). Once vote on a resolution is casted, it cannot be changed subsequently.
- Shareholder can "CHANGE PASSWORD" or "VIEW/ UPDATE PROFILE" under "PROFILE" option on investor portal.

3. **Custodian registration process for i-Vote E-Voting Website:**

- You are requested to launch the URL on internet browser: https://ivote.bigshareonline.com
- Click on "REGISTER" under "CUSTODIAN LOGIN", to register yourself on Bigshare i-Vote e-Voting Platform.
- Enter all required details and submit.
- After Successful registration, message will be displayed with "User id and password will be sent via email on your registered email id".

  NOTE: If Custodian have registered on to e-Voting system of https://ivote.bigshareonline.com and/or voted on an earlier event of any company then they can use their existing user id and password to login.
- If you have forgotten the password: Click on 'LOGIN' under 'CUSTODIAN LOGIN' tab and further Click on 'Forgot your password?
- Enter "User ID" and "Registered email ID" Click on I AM NOT A ROBOT (CAPTCHA) option and click on 'RESET.

  (In case a custodian is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for Custodian on i-Vote E-voting portal:

- After successful login, Bigshare E-voting system page will appear.

Investor Mapping:

- First, you need to map the investor with your user ID under "DOCUMENTS" option on custodian portal.
  - » Click on "DOCUMENT TYPE" dropdown option and select document type power of attorney (POA).
  - » Click on upload document "CHOOSE FILE" and upload power of attorney (POA) or board resolution for respective investor and click on "UPLOAD".

    Note: The power of attorney (POA) or board resolution has to be named as the "InvestorID.pdf" (Mention Demat account number as Investor ID.)
  - » Your investor is now mapped and you can check the file status on display.

Investor vote File Upload:

- To cast your vote select "VOTE FILE UPLOAD" option from left hand side menu on custodian portal.
- Select the Event under dropdown option.
- Download sample voting file and enter relevant details as required and upload the same file under upload document option by clicking on "UPLOAD". Confirmation message will be displayed on the screen and also you can check the file status on display (Once vote on a resolution is casted, it cannot be changed subsequently).
- Custodian can "CHANGE PASSWORD" or "VIEW/ UPDATE PROFILE" under "PROFILE" option on custodian portal.

Helpdesk for queries regarding e-voting:

Login type	Helpdesk details
Shareholder's other than individual shareholders holding shares in Demat mode & Physical mode.	In case shareholders/ investor have any queries regarding E-voting, you may refer the Frequently Asked Questions ('FAQs') and i-Vote e-Voting module available at https://ivote.bigshareonline.com, under download section or you can email us to ivote@bigshareonline.com or call us at: 1800 22 54 22, 022-62638338

4. **Procedure for joining the AGM through VC/ OAVM:**

For shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:

- The Members may attend the AGM through VC/ OAVM at https://ivote.bigshareonline.com under Investor login by using the e-voting credentials (i.e., User ID and Password)After successful login, Bigshare E-voting system page will appear.
- Click on "VIEW EVENT DETAILS (CURRENT)" under 'EVENTS' option on investor portal.
- Select event for which you are desire to attend the AGM under the dropdown option.
- For joining virtual meeting, you need to click on "VC/OAVM" link placed beside of "VIDEO CONFERENCE LINK" option.
- Members attending the AGM through VC/ OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

The instructions for Members for e-voting on the day of the AGM are as under: -

- The Members can join the AGM in the VC/ OAVM mode 15 minutes before the scheduled time of the commencement of the meeting. The procedure for e-voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
- Only those members/shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
- Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

Helpdesk for queries regarding virtual meeting:

In case shareholders/ investor have any queries regarding virtual meeting, you may refer the Frequently Asked Questions ('FAQs') available at https://ivote.bigshareonline.com, under download section or you can email us to ivote@bigshareonline.com or call us at: 1800 22 54 22, 022-62638338

Explanatory Statement in respect of the Special Business pursuant to section 102 of the Companies Act, 2013

The following explanatory statement sets out in detail all material facts relating to item of Business as mentioned in accompanying Notice convening the AGM of the Company:

ITEM NO 4

Pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations"), material related party transaction(s) require prior approval of the members of the Company by way of ordinary resolution.

In order to meet its working capital requirements and ensure smooth business operations, Interiors & More Limited ("the Company") had availed working capital facilities and term loan facilities from Kotak Mahindra Bank Limited ("KMBL"). As a condition precedent for sanction and continuation of such facilities, KMBL had required, inter alia, personal guarantees from certain Promoters and Directors of the Company in addition to the primary and collateral securities created by the Company.

The Members of the Company in its Annual General Meeting held on September 19, 2025, had accorded their approval for the obtaining personal guarantees from the certain Promoters and Directors of the Company in favour of KMBL in connection with the working capital facilities availed by the Company, up to an aggregate limit of Rs. 31,00,00,000/- (Rupees Thirty-One Crores Only).

Considering the Company's present and anticipated working capital requirements, expansion of business operations and the need to maintain adequate banking facilities to support its day-to-day business requirements, the Company now proposes to continue the existing arrangement and enhance the aggregate limit of the working capital facilities secured by such personal guarantees from Rs. 31,00,00,000/- (Rupees Thirty-One Crores Only) to Rs. 50,00,00,000/- (Rupees Fifty Crores Only).

Accordingly, the present approval of the Members is being sought for continuation of the existing personal guarantee arrangement in favour of KMBL in respect of the working capital facilities of the Company and enhancement of the existing approved limit from Rs. 31,00,00,000/- (Rupees Thirty-One Crores Only) to an aggregate approved limit of Rs. 50,00,00,000/- (Rupees Fifty Crores Only).

The details of the Promoters and Directors who have provided or are proposed to continue providing personal guarantees are as follows:

Ref	Name of Guarantor	Designation / Relationship with the Company*
PG-1	Mr. Manish Tibrewal	Promoter, Chairman & Managing Director
PG-2	Mr. Rahul Jhunjhunwala	Promoter, Whole Time Director & Chief Financial Officer
PG-3	Mrs. Ekta Tibrewal	Promoter & Non–Executive Director
PG-4	Mrs. Puja Jhunjhunwala	Promoter
PG-5	Mr. Rajat Singhal	Director

* The designations stated herein are as applicable to the respective individuals as at March 31, 2026.

For the purpose of this Explanatory Statement, the above guarantors are hereinafter collectively referred to as the "Personal Guarantors" and individually by their respective reference numbers (PG-1 to PG-5)

The proposed aggregate limit of Rs. 50,00,00,000/- (Rupees Fifty Crores Only) shall represent the maximum aggregate limit of the working capital facilities secured by the personal guarantees of the aforesaid Promoters and Directors.

The working capital facilities are revolving in nature and may be availed/utilised from time to time in accordance with the terms and conditions of the sanction letter and other financing documents executed or to be executed with KMBL. Accordingly, the actual utilisation and outstanding amount may vary from time to time depending upon the working capital and operational requirements of the Company, however, the aggregate amount of the facilities secured by the aforesaid personal guarantees shall not exceed Rs. 50,00,00,000/- pursuant to the proposed approval.

The continuation of such personal guarantees enables the Company to avail and maintain adequate working capital lines, thereby supporting its day-to-day business operations, procurement activities, inventory management, customer servicing and overall business growth. The Company remains the principal borrower and solely responsible for repayment of all amounts due under the facilities. The Personal Guarantors merely provide additional credit support to the lender and no consideration, commission, guarantee fee or other compensation is paid by the Company to the Personal Guarantors in connection therewith.

Since the aggregate value of the continuing and proposed arrangement involving personal guarantees in relation to working capital facilities of up to Rs. 50,00,00,000/- (Rupees Fifty Crores Only) exceeds the materiality threshold prescribed under Regulation 23 of the SEBI Listing Regulations, approval of the Members is being sought for continuation of the said arrangement for a period of five financial years commencing from FY 2026-27 up to FY 2030-31.

The existing term loan facilities of the Company continue to remain secured in accordance with the terms previously approved and there is no modification in the security package relating thereto. The present approval is being sought only in respect of the continuation of personal guarantees furnished by the Promoters and Directors in relation to the working capital facilities of the Company.

The details of transactions as required under Regulation 23(4) of the SEBI Listing Regulations read with Section III-B of the SEBI Master Circular bearing reference no. SEBI/HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 ("SEBI Master Circular") along with details as required under the Industry Standards on "Minimum information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions" ("RPT Industry Standards") are set forth below:

PART A

A (1): Basic details of the related party

S. No.	Particulars of the information	Information provided by the management
1.	Name of the related party	Mr. Manish Tibrewal, Mr. Rahul Jhunjhunwala, Mrs. Ekta Tibrewal, Mrs. Puja Jhunjhunwala and Mr. Rajat Singhal.
2.	Country of incorporation of the related party	Indian
3.	Nature of business of the related party	NA

A(2). Relationship and ownership of the related party

S. No.	Particulars of the information	Information provided by the management
1.	Relationship between the listed entity/ subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:	The relation between the related parties and Company are as follows: - PG-1: Mr. Manish Tibrewal – Promoter, Chairman & Managing Director PG-2: Mr. Rahul Jhunjhunwala – Promoter, Whole Time Director & Chief Financial Officer PG–3: Mrs. Ekta Tibrewal – Promoter & Non-Executive Director PG–4: Mrs. Puja Jhunjhunwala – Promoter PG–5: Mr. Rajat Singhal – Director & Promoter
	▪ Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.	NA
	▪ Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary).	NA
	▪ Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary). Explanation: Indirect shareholding shall mean shareholding held through any person, over which the listed entity/Subsidiary/ related party has control. While calculating indirect shareholding, shareholding held by relatives shall also be considered.	As on March 31, 2026, the holdings of the related parties in the listed entity are as follows: - a. Mr. Manish Tibrewal: - 34,54,200 equity shares. b. Mr. Rahul Jhunjhunwala: 13,80,000 equity shares. c. Mrs. Ekta Tibrewal: - 10,26,000 equity shares. d. Mr. Rajat Singhal: 127,200 equity shares. e. Mrs. Puja Jhunjhunwala: - 14,25,000 equity shares.

A(3). Details of previous transactions with the related party

<table>
<tr><th>S. No.</th><th>Particulars of the information</th><th>Information provided by the management</th></tr>
<tr><td>1.</td><td>Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.</td><td>
a. Transactions with Mr. Manish Tibrewal
<table>
<tr><th>Sr No</th><th>Nature of transactions</th><th>FY 2025-26</th></tr>
<tr><td>1.</td><td>Remuneration</td><td>Rs. 90,00,000/-</td></tr>
<tr><td>2.</td><td>Availing of Loan</td><td>Rs. 4,82,25,000/-</td></tr>
<tr><td>3.</td><td>Loan Repaid</td><td>Rs. 4,82,25,000/-</td></tr>
</table>
b. Transactions with Mr. Rahul Jhunjhunwala
<table>
<tr><th>Sr No</th><th>Nature of transactions</th><th>FY 2025-26</th></tr>
<tr><td>1.</td><td>Remuneration</td><td>Rs. 48,00,000/-</td></tr>
<tr><td>2.</td><td>Availing of Loan</td><td>Rs. 4,37,00,000/-</td></tr>
<tr><td>3.</td><td>Loan Repaid</td><td>Rs. 4,37,00,000/-</td></tr>
</table>
c. Transactions with Mrs. Ekta Tibrewal
<table>
<tr><th>Sr No</th><th>Nature of transactions</th><th>FY 2025-26</th></tr>
<tr><td>1.</td><td>Remuneration</td><td>Rs. 12,00,000/-</td></tr>
<tr><td>2.</td><td>Availing of Loan</td><td>Rs. 2,00,00,000/-</td></tr>
<tr><td>3.</td><td>Loan Repaid</td><td>Rs. 2,00,00,000/-</td></tr>
</table>
d. Transactions with Mr. Rajat Singhal
<table>
<tr><th>Sr No</th><th>Nature of transactions</th><th>FY 2025-26</th></tr>
<tr><td>1.</td><td>Remuneration</td><td>Rs. 24,00,000/-</td></tr>
</table>
e. Transactions with Mrs. Puja Jhunjhunwala: Not Applicable
Apart from above, During the financial year 2025-26, Personal Guarantee was provided by Mr. Manish Tibrewal, Mr. Rahul Jhunjhunwala, Mr. Rajat Singhal, Mrs. Ekta Tibrewal & Mrs. Puja Jhunjhunwala in favour of Kotak Mahindra Bank Limited (KMBL) against the fund-based facilities availed by the Company of Rs. 53,57,000/-
</td></tr>
<tr><td>2.</td><td>Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.</td><td>
a. Transactions with Mr. Manish Tibrewal
<table>
<tr><th>Sr No</th><th>Nature of transactions</th><th>From April 01, 2026 to June 30, 2026</th></tr>
<tr><td>1.</td><td>Remuneration</td><td>Rs. 22,50,000/-</td></tr>
<tr><td>2.</td><td>Availing of Loan</td><td>Rs. 3,00,000/-</td></tr>
<tr><td>3.</td><td>Loan Repaid</td><td>Rs. 2,50,000/-</td></tr>
</table>
b. Transactions with Mr. Rahul Jhunjhunwala
<table>
<tr><th>Sr No</th><th>Nature of transactions</th><th>From April 01, 2026 to June 30, 2026</th></tr>
<tr><td>1.</td><td>Remuneration</td><td>Rs. 12,00,000/-</td></tr>
<tr><td>2.</td><td>Availing of Loan</td><td>Rs. 95,00,000/-</td></tr>
</table>
c. Transactions with Mrs. Ekta Tibrewal
<table>
<tr><th>Sr No</th><th>Nature of transactions</th><th>From April 01, 2026 to June 30, 2026</th></tr>
<tr><td>1.</td><td>Remuneration</td><td>Rs. 6,00,000/-</td></tr>
</table>
d. Transactions with Mrs. Ekta Tibrewal: Not Applicable.
e. Transactions with Mrs. Puja Jhunjhunwala: Not Applicable.
</td></tr>
</table>

S. No.	Particulars of the information	Information provided by the management
3.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	NA

A(4). Amount of the proposed transaction(s)

S. No.	Particulars of the information	Information provided by the management
1.	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders	Upto Rs. 50,00,00,000/- (Rupees Fifty Crores Only)
2.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes
3.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	59.81 %
4.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	NA
5.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	NA
6.	Financial performance of the related party for the immediately preceding financial year: Particulars / FY 20xx-20xx (INR) Turnover Profit After Tax Net worth **Explanations:** The above information is to be given on standalone basis. If standalone is not available, provide on consolidated basis.	NA

Particulars	FY 20xx-20xx (INR)
Turnover	
Profit After Tax	
Net worth	

A(5). Basic details of the proposed transaction

S. No.	Particulars of the information	Information provided by the management
1.	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/ services, giving loan, borrowing etc.)	Continuation of the existing personal guarantee arrangement in favour of KMBL in respect of the working capital facilities of the Company and enhancement of the existing approved limit from Rs. 31,00,00,000/- (Rupees Thirty-One Crores Only) to an aggregate approved limit of Rs. 50,00,00,000/- (Rupees Fifty Crores Only)
2.	Details of each type of the proposed transaction	As mentioned above
3.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	5 years (from 2026-27 to 2030-31) or material modifications, whichever is earlier
4.	Whether omnibus approval is being sought?	No
5.	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	Up to Rs. 50,00,00,000/- (Rupees Fifty Crore Only), being the maximum aggregate working capital facilities to be utilised during the financial year. The actual utilization/outstanding amount may vary from time to time depending upon the operational and working capital requirements of the Company and shall not exceed the approved limit.
6.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The continuation and enhancement of the personal guarantee arrangement is in the interest of the Company as it will facilitate the continued availability and enhancement of adequate working capital facilities required for its ongoing and anticipated business operations. The proposed enhancement of the aggregate limit from Rs. 31,00,00,000/- (Rupees Thirty-One Crores Only) to Rs. 50,00,00,000/- (Rupees Fifty Crore Only) will provide greater financial flexibility to meet the Company's working capital requirements and support uninterrupted business operations and growth.
7.	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. Explanation: Indirect interest shall mean interest held through any person over which an individual has control.	Mr. Manish Tibrewal, Mr. Rahul Jhunjhunwala, Mrs. Ekta Tibrewal, Mrs. Puja Jhunjhunwala and Mr. Rajat Singhal and their respective relatives are interested in the proposed transaction to the extent that they are providing collateral security by way of Personal Guarantees in connection with the credit facilities availed and to be availed by the Company from KMBL. Except to the aforesaid, Mr. Manish Tibrewal, Mr. Rahul Jhunjhunwala, Mrs. Ekta Tibrewal, Mrs. Puja Jhunjhunwala and Mr. Rajat Singhal do not have any direct or indirect beneficial interest in the proposed transaction.
	a. Name of the director / KMP	Mr. Manish Tibrewal, Mr. Rahul Jhunjhunwala, Mrs. Ekta Tibrewal, and Mr. Rajat Singhal
	b. Shareholding of the director / KMP, whether direct or indirect, in the related party	NA
8.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	NA
9.	Other information relevant for decision making.	NA

PART B

The RPTs with the above related parties are not relating to any of the specific type of RPTs mentioned in sub para-B (1) to B (7) of Part B of Industry Standards on "Minimum Information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions".

PART C

The material RPTs with the above related parties are not relating to any of the specific type of RPTs mentioned in sub para-C (1) to C (6) of Part C of Industry Standards on "Minimum Information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions".

The said related party transaction of the Company is undertaken after obtaining prior approval of the Audit Committee. The said related party transaction as set out in this Notice have been approved by the Audit Committee consisting of majority of independent directors after satisfying itself that the related party transactions are at arm's length and in the ordinary course of business and reviewing the certificates submitted by the Managing Director and the CFO of the Company, as mandated under the RPT Industry Standards.

The Audit Committee, after reviewing all relevant details and information placed before it by the management and after satisfying itself that the proposed transaction is in the ordinary course of business and on an arm's length basis, has approved the said related party transaction, subject to approval of the Members. The Audit Committee has also noted that the transaction is in the best interests of the Company and is necessary for continuation of the working capital facilities essential for its business operations.

The Members may note that in terms of the provisions of the SEBI Listing Regulations, the related parties as defined thereunder (whether such related party(ies) is a party to the aforesaid transactions or not), shall not vote to approve resolution set out at Item No. 4.

The Board of Directors is of the opinion that the proposed transaction is in the best interests of the Company and recommends the Ordinary Resolution set out at Item No. 4 of the Notice for approval of the Members.

The Personal Guarantors which include the directors namely Mr. Manish Tibrewal, Mr. Rahul Jhunjhunwala, Mrs. Ekta Tibrewal, and Mr. Rajat Singhal and their respective relatives are deemed to be concerned or interested in the proposed resolution to the extent of their interest in the transaction. Save and except the aforesaid, none of the other Directors, Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the proposed resolution.

ITEM NO 5:

In terms of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), inter-alia, states that all material related party transaction(s) (RPTs) shall require prior approval of the Members by means of an Ordinary Resolution, even if such transaction(s) are in the ordinary course of business and at an arm's length pricing basis.

As per SEBI Listing Regulations, a related party transaction is 'material' if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year exceeds Rupees fifty crore or ten per cent. of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower.

Further, Regulation 2(1)(zb) of the SEBI Listing Regulations has provided the definition of Related Party and Regulation 2(1)(zc) of the SEBI Listing Regulations has enhanced the definition of Related Party Transaction which now includes a transaction involving a transfer of resources, services or obligations between (i) a listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other hand; or (ii) a listed entity or any of its subsidiaries on one hand and any other person or entity on the other hand, the purpose and effect of which is to benefit any related party of the listed entity or any of its subsidiaries, regardless of whether a price is charged or not.

In view of the above, Resolution No. 5 are being placed before the Members for their approval. The Management had provided the Audit Committee with all relevant details of the proposed Related Party Transactions ("RPTs"), including the material terms, basis of pricing, and other disclosures as required under the RPT Industry Standards issued by ISF.

The Audit Committee comprises majority of Independent Directors as its members which helps in providing an objective judgement to all transactions proposed for approval. The Audit Committee had considered the information placed before it in the prescribed format, to the extent applicable, and had reviewed the certificates submitted by the Managing Director and the CFO of the Company, as mandated under the RPT Industry Standards. The Audit Committee and the Board, after reviewing all necessary information, are satisfied that the proposed RPTs are in the ordinary course of business, will be undertaken at arm's length pricing, and are in the interest of the Company. The Audit Committee and the Board had accordingly granted their approval for entering into the proposed RPTs and recommend the resolutions for Members approval.

The details of transactions as required under Regulation 23(4) of the SEBI Listing Regulations read with Section III-B of the SEBI Master Circular bearing reference no. SEBI/HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 ("SEBI Master Circular") along with details as required under the Industry Standards on "Minimum information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions" ("RPT Industry Standards") vide its Circular bearing reference no. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/93 dated June 26, 2025 are set forth below:

T1. TRANSACTIONS BETWEEN THE COMPANY AND MR. MANISH TIBREWAL

PART A: Minimum information of the proposed RPT, applicable to all RPTs

A (1): Basic details of the related party

S. No.	Particulars of the information	Information provided by the management
1.	Name of the related party	Mr. Manish Tibrewal
2.	Country of incorporation of the related party	Indian
3.	Nature of business of the related party	NA

A(2). Relationship and ownership of the related party

S. No.	Particulars of the information	Information provided by the management
1.	Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:	Mr. Manish Tibrewal is a Promoter cum Chairman & Managing Director of Interiors & More Limited ("the Company").
	▪ Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.	NA
	▪ Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary).	NA
	▪ Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary).	Mr. Manish Tibrewal holds 34,54,200 equity shares in the Company i.e. 24.69 % of total equity share of the Company.
	Explanation: Indirect shareholding shall mean shareholding held through any person, over which the listed entity/Subsidiary/ related party has control. While calculating indirect shareholding, shareholding held by relatives shall also be considered.	

A(3). Details of previous transactions with the related party

S. No.	Particulars of the information	Information provided by the management
1.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.	See table below
2.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	See table below
3.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	NA

S. No. 1:

Sr No	Nature of transactions	FY 2025-26
1.	Remuneration	Rs. 90,00,000/-
2.	Availing of Loan*	Rs. 4,82,25,000/-
3.	Loan Repaid	Rs. 4,82,25,000/-

*The said amount reflects the gross value of borrowings undertaken during the FY 2025-26 which is within the material related party limit.

However, the outstanding unsecured loan from Mr. Manish Tibrewal has not exceeded an amount of Rs. 5,00,00,000 (Rupees Five Crores Only) at any point of time.

S. No. 2:

Sr No	Nature of transactions	From April 01, 2026 to June 30, 2026
1.	Remuneration	Rs. 22,50,000/-
2.	Availing of Loan	Rs. 3,00,000/-
3.	Loan Repaid	Rs. 2,50,000/-

A(4). Amount of the proposed transaction(s)

<table>
<tr><th>S. No.</th><th>Particulars of the information</th><th>Information provided by the management</th></tr>
<tr><td>1.</td><td>Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders</td><td>Upto Rs. 15,00,00,000/- *</td></tr>
<tr><td>2.</td><td>Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?</td><td>Yes</td></tr>
<tr><td>3.</td><td>Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year</td><td>17.94 %</td></tr>
<tr><td>4.</td><td>Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction).</td><td>NA</td></tr>
<tr><td>5.</td><td>Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.</td><td>NA</td></tr>
<tr><td>6.</td><td>Financial performance of the related party for the immediately preceding financial year:
<table><tr><th>Particulars</th><th>FY 20xx-20xx (INR)</th></tr><tr><td>Turnover</td><td></td></tr><tr><td>Profit After Tax</td><td></td></tr><tr><td>Net worth</td><td></td></tr></table>
Explanations: The above information is to be given on standalone basis. If standalone is not available, provide on consolidated basis.</td><td>NA</td></tr>
</table>

* The said amount reflects the gross value of related party transactions for each financial year i.e. from financial year 2026-27 to 2030-31.

A(5). Basic details of the proposed transaction

S. No.	Particulars of the information	Information provided by the management
1.	Specific type of Proposed transaction	Obtaining Unsecured Loan from the Promoter (On need basis)
2.	Details of each type of the proposed transaction	Details of the same are provided in Sr No 1, 3, & 5 of Point No. A(5).
3.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	For a period of 5 years i.e. from financial year 2026-27 to 2030-31 or material modifications, whichever is lower.
4.	Whether omnibus approval is being sought	No
5.	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	The gross value of related party transactions will be upto Rs. 15,00,00,000 (Rupees Fifteen Crores Only) for each financial year i.e. from financial year 2026-27 to 2030-31. However, the outstanding unsecured loan from Mr. Manish Tibrewal will not exceed an amount of Rs. 5,00,00,000 (Rupees Five Crores Only) at any point of time.
6.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	Mr. Manish Tibrewal may provide funds to the Company on a need basis, in the form of interest free unsecured loans. The funds will be utilized by the Company for various business purposes, including expansion, working capital requirements, principal business activities and other general corporate needs. With a repayment period ranging upto three years from the date of disbursement, the company shall have the option to prepay the loan, in full or in part, at any time during the tenure.

S. No.	Particulars of the information	Information provided by the management
7.	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. **Explanation:** Indirect interest shall mean interest held through any person over which an individual has control.	Mr. Manish Tibrewal, Mrs. Ekta Tibrewal and their relatives are deemed to be interested in proposed transaction. As on March 31, 2026, Mr. Manish Tibrewal holds 34,54,200 equity shares in the Company i.e. 24.69 % of total equity share of the Company and Mrs. Ekta Tibrewal holds 10,26,000 equity shares in the Company i.e. 7.33 % of total equity share capital of the Company.
8.	Copy of valuation report if any	NA
9.	Other information relevant for decision making	NA

PART B:- Information to be provided only if a specific type of RPT is proposed to be undertaken and is in addition to Part A

B(5): Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary

S. No.	Particulars of the information	Information provided by the management
1.	Material covenants of the proposed transaction	The loan shall be unsecured, with a repayment period ranging upto three years from the date of disbursement, however, the Company shall have the option to prepay the loan, in full or in part, at any time during the tenure. However, the tenor of the loan can be extended with the mutual consent of the parties.
2.	Interest rate (in terms of numerical value or base rate and applicable spread)	Nil (Interest-free)
3.	Cost of borrowing Note: This shall include all costs associated with the borrowing	Nil
4.	Maturity / due date	No fixed maturity; repayable on demand
5.	Repayment schedule & terms	As mentioned in Sr. No 1 of Para B (5).
6.	Whether secured or unsecured	Unsecured
7.	If secured, the nature of security & security coverage ratio	NA
8.	The purpose for which the funds will be utilized by the listed entity / subsidiary	For the working capital requirements and principal business activities of the Company.

PART C: Information to be provided only if a specific type of RPT mentioned below proposed to be undertaken is a material RPT and is in addition to Part A and B

C(4) Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary

S. No.	Particulars of the information	Information provided by the management
1.	Debt to Equity Ratio of the listed entity or its subsidiary based on last audited financial statements	
	a. Before transaction	0.73:1
	b. After transaction	0.79:1
2.	Debt Service Coverage Ratio of the listed entity or its subsidiary based on last audited financial statements	
	a. Before transaction	2.99:1
	b. After transaction	2.99:1

Note: The proposed Related Party Transaction limit of up to Rs. 15,00,00,000 (Rupees Fifteen Crore Only) has been determined considering the aggregate value of multiple drawdowns and repayments that may occur during the financial year under the proposed working capital facility. However, since the outstanding amount under the facility shall not exceed Rs. 5,00,00,000 (Rupees Five Crore Only) at any point of time, the Debt-to-Equity Ratio after the proposed transaction has been computed by considering only the maximum outstanding indebtedness of Rs. 5,00,00,000, and not the aggregate RPT limit of Rs. 15,00,00,000. This approach appropriately reflects the Company's actual indebtedness after the proposed transaction.

Note 2: The Debt Service Coverage Ratio (DSCR) remains unchanged after the proposed transaction, as the financial assistance proposed to be availed from the related party is interest-free and, accordingly, does not result in any additional interest burden or debt servicing obligation on the Company

T2. Transactions between the Company and Rahul Jhunjhunwala

PART A

A (1): Basic details of the related party

S. No.	Particulars of the information	Information provided by the management
1.	Name of the related party	Mr. Rahul Jhunjhunwala
2.	Country of incorporation of the related party	Indian
3.	Nature of business of the related party	NA

A(2). Relationship and ownership of the related party

S. No.	Particulars of the information	Information provided by the management
1.	Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:	Mr. Rahul Jhunjhunwala is a Promoter, Whole Time Director & CFO of Interiors & More Limited.
	▪ Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.	NA
	▪ Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary).	NA
	▪ Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary).	Mr. Rahul Jhunjhunwala holds 13,80,000 equity shares in the Company i.e. 9.86 % of total equity share of the Company.
	Explanation: Indirect shareholding shall mean shareholding held through any person, over which the listed entity/Subsidiary/ related party has control. While calculating indirect shareholding, shareholding held by relatives shall also be considered.	

A(3). Details of previous transactions with the related party

<table>
<tr><th>S. No.</th><th>Particulars of the information</th><th>Information provided by the management</th></tr>
<tr><td>1.</td><td>Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.</td><td>
<table>
<tr><th>Sr No</th><th>Nature of transactions</th><th>FY 2025-26</th></tr>
<tr><td>1.</td><td>Remuneration</td><td>Rs. 48,00,000/-</td></tr>
<tr><td>2.</td><td>Availing of Loan*</td><td>Rs. 4,37,00,000/-</td></tr>
<tr><td>3.</td><td>Loan Repaid</td><td>Rs. 4,37,00,000/-</td></tr>
</table>
*The said amount reflects the gross value of borrowings undertaken during the FY 2025-26 which is within the material related party limit.

However, the outstanding unsecured loan from Mr. Rahul Jhunjhunwala has not exceeded an amount of Rs. 5,00,00,000 (Rupees Five Crores Only) at any point of time.</td></tr>
<tr><td>2.</td><td>Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.</td><td>
<table>
<tr><th>Sr No</th><th>Nature of transactions</th><th>From April 01, 2026 to June 30, 2026</th></tr>
<tr><td>1.</td><td>Remuneration</td><td>Rs. 12,00,000/-</td></tr>
<tr><td>2.</td><td>Availing of Loan</td><td>Rs. 95,00,000/-</td></tr>
</table></td></tr>
<tr><td>3.</td><td>Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.</td><td>NA</td></tr>
</table>

A(4). Amount of the proposed transaction(s)

S. No.	Particulars of the information	Information provided by the management
1.	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders	Rs. 15,00,00,000/-*
2.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes
3.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	17.94 %
4.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	NA
5.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	NA
6.	Financial performance of the related party for the immediately preceding financial year: Particulars | FY 20xx-20xx (INR) Turnover | Profit After Tax | Net worth | **Explanations:** The above information is to be given on standalone basis. If standalone is not available, provide on consolidated basis.	NA

* The said amount reflects the gross value of related party transactions for each financial year i.e. from financial year 2026-27 to 2030-31.

A(5). Basic details of the proposed transaction

S. No.	Particulars of the information	Information provided by the management
1.	Specific type of Proposed transaction	Obtaining Unsecured Loan from the Promoter (On need basis).
2.	Details of each type of the proposed transaction	Details of the same are provided in Sr No 1, 3, & 5 of Point No. A(5).
3.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	For a period of 5 years i.e. from financial year 2026-27 to 2030-31 or material modifications, whichever is lower.
4.	Whether omnibus approval is being sought	No
5.	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	The gross value of related party transactions will be upto Rs. 15,00,00,000 (Rupees Fifteen Crores Only) for each financial year i.e. from financial year 2026-27 to 2030-31. However, the outstanding unsecured loan from Mr. Rahul Jhunjhunwala will not exceed an amount of Rs. 5,00,00,000 (Rupees Five Crores Only) at any point of time.

S. No.	Particulars of the information	Information provided by the management
6.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	Mr. Rahul Jhunjhunwala may provide funds to the Company on a need basis, in the form of interest free unsecured loans. The funds will be utilized by the Company for various business purposes, including expansion, working capital requirements, and other general corporate needs. With a repayment period ranging from one to three years from the date of disbursement, the company shall have the option to prepay the loan, in full or in part, at any time during the tenure.
7.	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. **Explanation:** Indirect interest shall mean interest held through any person over which an individual has control.	Mr. Rahul Jhunjhunwala and his relatives are deemed to be interested in proposed transaction. He holds 13,80,000 equity shares in the Company i.e. 9.86% of total equity share of the Company.
8.	Copy of valuation report if any	NA
9.	Other information relevant for decision making	NA

PART B:- Information to be provided only if a specific type of RPT is proposed to be undertaken and is in addition to Part A

B(5): Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary

S. No.	Particulars of the information	Information provided by the management
1.	Material covenants of the proposed transaction	The loan shall be unsecured, with a repayment period ranging upto three years from the date of disbursement, however, the Company shall have the option to prepay the loan, in full or in part, at any time during the tenure. However, the tenor of the loan can be extended with the mutual consent of the parties.
2.	Interest rate (in terms of numerical value or base rate and applicable spread)	Nil (Interest-free)
3.	Cost of borrowing Note: This shall include all costs associated with the borrowing	Nil
4.	Maturity / due date	No fixed maturity; repayable on demand
5.	Repayment schedule & terms	As mentioned in Sr. No 1 of Para B(5).
6.	Whether secured or unsecured	Unsecured
7.	If secured, the nature of security & security coverage ratio	NA
8.	The purpose for which the funds will be utilized by the listed entity / subsidiary	For the working capital requirements and principal business activities of the Company.

PART C: Information to be provided only if a specific type of RPT mentioned below proposed to be undertaken is a material RPT and is in addition to Part A and B

C(4) Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary

S. No.	Particulars of the information	Information provided by the management
1.	Debt to Equity Ratio of the listed entity or its subsidiary based on last audited financial statements	
	a. Before transaction	0.73:1
	b. After transaction	0.79:1
2.	Debt Service Coverage Ratio of the listed entity or its subsidiary based on last audited financial statements	
	a. Before transaction	2.99:1
	b. After transaction	2.99:1

Note 1: The proposed Related Party Transaction limit of up to Rs. 15,00,00,000 (Rupees Fifteen Crore Only) has been determined considering the aggregate value of multiple drawdowns and repayments that may occur during the financial year under the proposed working capital facility. However, since the outstanding amount under the facility shall not exceed Rs. 5,00,00,000 (Rupees Five Crore Only) at any point of time, the Debt-to-Equity Ratio after the proposed transaction has been computed by considering only the maximum outstanding indebtedness of Rs. 5,00,00,000, and not the aggregate RPT limit of Rs. 15,00,00,000. This approach appropriately reflects the Company's actual indebtedness after the proposed transaction.

Note 2: The Debt Service Coverage Ratio (DSCR) remains unchanged after the proposed transaction, as the financial assistance proposed to be availed from the related party is interest-free and, accordingly, does not result in any additional interest burden or debt servicing obligation on the Company.

The Members may note that in terms of the provisions of the SEBI Listing Regulations, the related parties as defined thereunder (whether such related party(ies) is a party to the aforesaid transactions or not), shall not vote to approve resolutions mentioned under Item No. 5.

Based on the consideration and approval of the Audit Committee, the Board of Directors approved and recommends the Ordinary Resolutions forming part of Item No. 5 of the accompanying Notice for the approval of the Members for the related party transactions mentioned in Table No. T1 & T2.

In furtherance of its business activities, the Company have entered into / will enter into transactions / contract(s) / agreement(s) / arrangement(s) with related parties in terms of Regulation 2(1)(zc)(i) of the SEBI Listing Regulations.

The related party transactions of the Company are at arm's length and in the ordinary course of business.

Any subsequent material modification in the transactions, as defined by the Audit Committee as a part of the Company's Policy on Materiality of Related Party Transactions and on Dealing with Related Party Transactions, shall be placed before the members for approval, in terms of Regulation 23(4) of the Listing Regulations.

The value of transactions (for which the approval is being sought) for the period commencing from April 1, 2026 till the date of this Notice has not exceeded the existing limits of the materiality threshold and is not likely to exceed the existing limits the materiality threshold till the approval of these transactions by the members.

Except for Mr. Manish Tibrewal, Mrs. Ekta Tibrewal, Mr. Rahul Jhunjhunwala & and their relatives, None of the Directors and/or Key Managerial Personnel of the Company and/or their respective relatives are concerned or interested either directly or indirectly, either financially or otherwise, in the Ordinary Resolutions mentioned at Item No. 5 of the Notice.

ITEM NO. 6

Pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 ("Rules") (as amended from time to time), the Board of Directors have the powers to borrow money, where the money to be borrowed, together with the money already borrowed by the company could exceed aggregate of its paid-up share capital, free reserves and securities premium, apart from temporary loans obtained from the company's bankers in the ordinary course of business provided an approval by way of Special Resolution by the Shareholders of the company has been obtained.

Keeping in view the future plans of the Company, company's growing scale of operations and additional working capital requirements, the Board of Directors in its meeting held on August 31, 2026 has, proposed and approved for seeking the shareholder approval for giving authorization to board of directors under section 180(1) (c) of the Companies Act, 2013 for enhancement of the borrowing limit up-to an aggregate limit of Rs. 1,60,00,00,000 (Rupees One Hundred Sixty Crores) from an existing limit of Rs. 1,00,00,00,000 (Rupees One Hundred Crores). The borrowings as above will be used solely for business purposes and not for the benefit of any related party of the Company.

None of the Directors or Key Managerial Personnel or their relative(s) is / are in any way concerned or interested, in passing of the above-mentioned resolution except to the extent of their directorships and shareholding in the Company (if any).

Accordingly, the Board recommends the Special Resolution set out in Item No. 6 of the accompanying Notice for approval of the Members.

ITEM NO. 7

Pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 ("Rules") (as amended from time to time), the Board of Directors have the powers to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the company or where the company owns more than one undertaking, of the whole or substantially the whole of any of such undertakings; provided a consent by way of a Special Resolution of the Shareholders of the Company has been obtained.

In order to secure the borrowings / financial assistance, the Company may be required to create security by way of mortgage/ charge and/or hypothecation of its assets and properties, both present and future. The terms of such security may include a right in certain events of default, to take over management or control of the whole or substantially the whole of the undertaking(s) of the Company or such other related conditions as the Board of Directors and the lenders may approve mutually from time to time.

Since creation of charge by way of mortgage/ hypothecation/ floating charge on the movable and/ or immovable properties and assets of the Company with the right of taking over management or control in certain events of default may be considered to be a sale/ lease/disposal of the Company's undertaking within the meaning of Section 180(1)(a) of the Companies Act, 2013, it is proposed to seek approval of the shareholders for approving the limits under the said Section.

Considering the Company's increasing business operations, future expansion plans, and additional working capital requirements, it is proposed to enhance the overall borrowing powers of the Company to Rs. 1,60,00,00,000 (Rupees One Hundred and Sixty Crores) under Section 180(1)(c) of the Act.

Accordingly, the limit for creation of charge/security on the assets of the Company under Section 180(1)(a) is also required to be increased to Rs. 1,60,00,00,000 (Rupees One Hundred and Sixty Crores) from an existing limit of Rs. 1,00,00,00,000 (Rupees One Hundred Crores), in supersession of the earlier resolution passed by the Members.

The proposed resolution, if approved, will enable the Board of Directors to create charge, mortgage, hypothecation and other encumbrances on the Company's assets, both present and future, in favour of banks, financial institutions, investors and other lenders for securing the borrowings of the Company, as may be required from time to time.

None of the Directors or Key Managerial Personnel or their relative(s) is / are in any way concerned or interested, in passing of the above-mentioned resolution except to the extent of their directorships and shareholding in the Company (if any).

Accordingly, the Board recommends the Special Resolution set out in Item No. 7 of the accompanying Notice for approval of the Members.

ITEM NO 8

The Board of Directors of the Company had approved the appointment of Mr. Rajat Singhal (DIN: 09660995) as the Additional Director designated as Executive Director with effect from July 04, 2022 and was regularized as Executive Director of the Company by the members at the Annual General Meeting held on September 30, 2022.

Thereafter, the Members at the Extraordinary General Meeting held on October 31, 2022 & August 10, 2023, approved/revised the remuneration payable to Mr. Rajat Singhal. Pursuant to the said approvals, remuneration of upto Rs. 25,00,000/- (Rupees Twenty-Five Lakhs Only) per annum is presently payable to him, which is valid up to August 09, 2026.

Since the aforesaid approval for payment of remuneration expires on August 09, 2026, it is proposed to seek the approval of the Members for continuation of the existing remuneration of upto Rs. 25,00,000/- (Rupees Twenty-Five Lakhs Only) per annum for the period commencing from August 10, 2026 and ending on July 03, 2027, being the balance period of his existing tenure as Executive Director on such terms and conditions as detailed below: -

A. Basic Salary:

Mr. Rajat Singhal will be paid the salary of upto Rs. 25,00,000/- (Rupees Twenty-Five lakh) per annum or as may be decided by the Board from time to time.

B. Perquisites:

In addition to salary, he will be allowed perquisites as specified in Category a, b and other terms, which are as follows and which form's part and inclusive of basic salary as mentioned in A above:

Category – a:

i. Housing: Furnished/ Unfurnished residential accommodation or house rent allowance up to 10% of the salary in lieu thereof.

ii. The expenditure incurred by the Company for gas, electricity, water and furnishing shall be valued as per the Income Tax Rules 1962. This shall, however be subject to a ceiling of ten percent of the basic salary of the Director.

iii. Medical Reimbursement: The Expenditure incurred for self and family, as decided by the Board from time to time.

iv. Leave Travel Concession: For self and family, once in a year in accordance with the Rules of the Company.

v. Club Fees: Fees of clubs, subject to maximum of two Clubs. This will not include life membership fees

vi. Personal Medical/ Accident Insurance: Personal Medical / Accident Insurance of an amount, the annual premium of which shall be paid as per the Rules of the Company.

Category – b:

The Director shall also be eligible to the following perquisites which shall not be included in the computation of the ceiling on remuneration as per provisions of the Companies Act, 2013:

i. Contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.

ii. Gratuity payable at a rate not exceeding half a months' salary for each completed year of service and

iii. Encashment of Leave at the end of the tenure.

Other Terms:

i. The Director is entitled to reimbursement of all actual expenses as per the Rules of the Company including on entertainment and travelling incurred in the course of the Company's business.

ii. The Director is not entitled to avail of fully paid leave as per the Rules of the Company as applicable to the senior executives.

iii. The Director is not entitled to payment of any sitting fees for attaining the meetings of the Board or of a committee thereof.

iv. The appointment shall be terminated by the Company by giving him six months' notice or on payment of six months' basic salary in lieu thereof and by him by giving six months' notice.

Further, in the event of absence or inadequacy of profits in any financial year during the aforesaid period, the remuneration payable to Mr. Rajat Singhal shall be treated as minimum remuneration in accordance with the provisions of Sections 196, 197 and other applicable provisions of the Companies Act, 2013 read with Schedule V thereto, subject to the applicable statutory provisions.

The Nomination and Remuneration Committee and the Board of Directors at their respective meetings held on August 08, 2026 have approved and recommended the aforesaid proposal for approval of the Members.

The other details of Mr. Rajat Singhal as required under Secretarial Standard 2 issued by the Institute of Company Secretaries of India are set out in notes forming part of Notice as **Annexure A**.

The information required under Schedule V to the Companies Act, 2013 are set out in Notes forming part of Notice as **Annexure B**.

Except Mr. Rajat Singhal and his relatives, to the extent of their respective shareholding, if any, and interest in the proposed resolution, none of the Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

The Board recommends the Special Resolution set out in Item No. 8 of the Notice for the approval of the members.

ITEM NO 9

Since the tenure of Mr. Rajat Singhal, designated as Executive Director will expire on July 03, 2027, Mr. Rajat Singhal is proposed to be reappointed as the Executive Director for a further period of three (3) years.

Based on the evaluation of performance for the previous term and recommendation by the Nomination and Remuneration Committee of the Company, the Board of Directors at its meeting held on August 31, 2026 approved the re-appointment of Mr. Rajat Singhal, as Executive Director subject to the approval of the shareholders, w.e.f. July 04, 2027 to July 03, 2030 for a period of three years at the existing terms and conditions recommended by the Nomination and Remuneration Committee and approved by the Board as set out below:

A. Basic Salary:

Mr. Rajat Singhal will be paid the salary upto Rs. 25,00,000/- (Rupees Twenty-Five lakh) per annum or as may be decided by the Board from time to time.

B. Perquisites:

In addition to salary, He will be allowed perquisites as specified in Category a, b and other terms, which are as follows and which form's part and inclusive of basic salary as mentioned in A above:

Category – a:

i. Housing: Furnished/ Unfurnished residential accommodation or house rent allowance up to 10% of the salary in lieu thereof.

ii. The expenditure incurred by the Company for gas, electricity, water and furnishing shall be valued as per the Income Tax Rules 1962. This shall, however be subject to a ceiling of ten percent of the basic salary of the Director.

iii. Medical Reimbursement: The Expenditure incurred for self and family, as decided by the Board from time to time.

iv. Leave Travel Concession: For self and family, once in a year in accordance with the Rules of the Company.

v. Club Fees: Fees of clubs, subject to maximum of two Clubs. This will not include life membership fees

vi. Personal Medical/ Accident Insurance: Personal Medical / Accident Insurance of an amount, the annual premium of which shall be paid as per the Rules of the Company.

Category – b:

The Director shall also be eligible to the following perquisites which shall not be included in the computation of the ceiling on remuneration as per provisions of the Companies Act, 2013:

i. Contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.

ii. Gratuity payable at a rate not exceeding half a months' salary for each completed year of service and

iii. Encashment of Leave at the end of the tenure.

Other Terms:

i. The Director is entitled to reimbursement of all actual expenses as per the Rules of the Company including on entertainment and travelling incurred in the course of the Company's business.

ii. The Director is not entitled to avail of fully paid leave as per the Rules of the Company as applicable to the senior executives.

iii. The Director is not entitled to payment of any sitting fees for attaining the meetings of the Board or of a committee thereof.

iv. The appointment shall be terminated by the Company by giving him six months' notice or on payment of six months' basic salary in lieu thereof and by him by giving six months' notice.

All other terms and conditions of his appointment including perquisites and benefits etc. shall remain same to the extent approved by the members of the company.

Further, in the event of absence or inadequacy of profits in any financial year during the aforesaid period, the remuneration payable to Mr. Rajat Singhal shall be treated as minimum remuneration in accordance with the provisions of Sections 196, 197 and other applicable provisions of the Companies Act, 2013 read with Schedule V thereto and other applicable statutory provisions.

Except Mr. Rajat Singhal and his relatives, to the extent of their respective shareholding, if any, and interest in the proposed resolution, none of the Directors, Key Managerial

Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

The other details of Mr. Rajat Singhal as required under Secretarial Standard 2 issued by the Institute of Company Secretaries of India are set out in notes forming part of Notice as Annexure A.

The information required under Schedule V to the Companies Act, 2013 are set out in Notes forming part of Notice as Annexure B.

The Board recommends passing of the resolution at Item No. 9 of the Notice as a Special Resolution.

By Order of the Board of Directors
For **INTERIORS & MORE LIMITED**

Manish Mohanlal Tibrewal
Chairman & Managing Director
DIN: 05164854

Place: Mumbai
Date: 31/08/2026

Annexure A

Details of Directors seeking appointment or re-appointment and fixing of remuneration at the forthcoming Annual General Meeting (Pursuant to Regulation 36(3) of the SEBI Listing Regulations, and Secretarial Standard - 2 (SS-2).

Name of Director	Mr. Rajat Singhal
DIN	09660995
Nationality	Indian
Date of first appointment on the Board	July 04, 2022
Date of Birth and Age	September 17, 1993, Age: 32
Qualifications	Master of Business Administration
Capacity	Executive Director
Experience and expertise in Specific Functional Areas/Brief resume	Mr. Rajat Singhal, aged 32 is the Executive Director of our Company. He was appointed as Additional Executive Director of the Company w.e.f. July 04, 2022 and his appointment was regularised at the Annual General Meeting held on September 30, 2022. He had completed his Degree of Master of Business Administration with O.P. Jindal Global University and joined as factory Manager in the Company on June 24, 2021. He holds an MBA degree with a dual specialization in Marketing and Human Resources, providing him with a unique perspective on both organizational growth and human capital management. At Interiors & More Ltd, Mr. Singhal is pivotal in overseeing operational strategy and process optimization across all business functions. His leadership has been instrumental in streamlining the coordination between procurement, production, warehousing, and sales, ensuring seamless execution in the company's core artificial flowers and event decor segments. His strategic focus on business expansion continues to strengthen the company's footprint in both domestic and international hospitality and event styling markets.
Directorships in listed Companies and other directorships	Interiors & More Limited
Companies from which the Director has resigned in the past three years	NA
Membership/Chairmanship in the Committees of the Boards of Companies in which he is a Director as on March 31, 2026	NA
Terms and Conditions of appointment/ reappointment	In terms of Section 152(6) of the Companies Act, 2013, appointment as an Executive Director is subject to retirement by rotation. The other terms conditions of his re-appointment is mentioned in Item No 8 & 9.
Details of remuneration sought to be paid	Upto Rs. 25,00,000/- p.a.
Last drawn remuneration	Rs. 24,00,000/- p.a.
Number of meetings of Board attended during the year	15 out of 16 meetings held during the FY 2025-26.
Number of shares held in the Company including shareholding as a beneficial owner	1,27,200 shares
Justification for choosing the individual for appointment as an Independent Director	NA
Relationship with other Directors'/KMPs	Not related to any Director/Key Managerial Personnel

Annexure B

I. General Information

1.	Nature of Industry	Home and Event Decor Industry, specializing in artificial flowers, plants, and decorative accessories.
2.	Date or expected date of commencement of commercial production	Our Company was originally incorporated on July 30, 2012 as a Private Limited Company as "Interiors & More Private Limited" under the provisions of the Companies Act, 1956 with the Registrar of Companies, Mumbai, Maharashtra and the commercial production commenced simultaneously.
3.	In case of new companies, expected date of commencement of activities as per project approved by the financial institutions appearing in the prospectus	Not Applicable.
4.	Financial performance based on given indicators:	Kindly refer the financial results in the Annual Report.
5.	Foreign investments or collaborations, if any:	As on March 31, 2026, the shareholding held by Non-resident Indians, Foreign Portfolio Investments are as follows: -

Particulars	No of shares	%
Foreign Portfolio Investors	6,16,200	4.40
Non-Resident Indians (Repatriable)	3,600	0.02
Non-Resident Indians (Non-Repatriable)	45,000	0.32

II. Information about the appointee:

S. No.	Particulars	Mr. Rajat Singhal (Executive Director)
1.	Background details, Job Profile and his suitability	Mr. Rajat Singhal, aged 32 is the Executive Director of our Company. He was appointed as Additional Executive Director of the Company w.e.f. July 04, 2022 and his appointment was regularised at the Annual General Meeting held on September 30, 2022. He had completed his Degree of Master of Business Administration with O.P. Jindal Global University and joined as factory Manager in the Company on June 24, 2021. He holds an MBA degree with a dual specialization in Marketing and Human Resources, providing him with a unique perspective on both organizational growth and human capital management. At Interiors & More Ltd, Mr. Singhal is pivotal in overseeing operational strategy and process optimization across all business functions. His leadership has been instrumental in streamlining the coordination between procurement, production, warehousing, and sales, ensuring seamless execution in the company's core artificial flowers and event decor segments. His strategic focus on business expansion continues to strengthen the company's footprint in both domestic and international hospitality and event styling markets
2.	Past remuneration	Rs. 24,00,000/- p.a.
3.	Recognition or awards	NA
4.	Remuneration proposed	As set out in the resolution for the item no. 8 & 9 of the notice.
5.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person.	The remuneration is in tune with the current remuneration packages of the similar industry at this level, qualifications and experience of the appointee and the responsibilities shouldered by him.
6.	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel [or other director], if any.	Apart from remuneration, Mr. Rajat Singhal is holding 1,27,200 (One Lakh Twenty-Seven Thousand Two Hundred Only) equity shares constituting 0.91 % of total equity share capital of the Company. Apart from the above, Mr. Rajat Singhal does not have any pecuniary relationship with the Company or relationship with the managerial personnel or other director.

III. Other information:

1.	Reasons of loss or inadequate profits	The Company is not suffering from losses, however there may be inadequate profits due to various factors such as volatility in raw material prices impacting production cost, significant fluctuations in foreign exchange rates impacting import costs, Macroeconomic uncertainties or supply chain disruptions (global or domestic), Trade policy change.
2.	Steps taken or proposed to be taken for improvement	The Company successfully operationalised its new company-owned manufacturing facilities, marking an important milestone in its growth journey. The commissioning of these facilities has strengthened the Company's manufacturing capabilities, enhanced production capacity and improved operational efficiencies across key product categories. The expanded manufacturing infrastructure enables the Company to exercise greater control over product quality, optimise production planning, improve supply chain responsiveness and reduce dependence on external manufacturing. It also provides the flexibility to support new product development and cater more effectively to evolving customer requirements across the decor and wedding segments. This strategic investment reinforces the Company's long-term growth strategy by strengthening its operational capabilities, supporting scalable business expansion and enhancing its ability to deliver consistent quality and service to customers.
3.	Expected increase in productivity and profits in measurable terms	The Company is very conscious about improvement in productivity and undertakes constant measures to improve it. In view of the steps taken by the Company as stated above, the Company believes that there will be significant increase in productivity and profitability in the years to come. This is expected to enhance better economies of scale while reducing per-unit manufacturing costs.

Directors' Report

To,
The Members,
INTERIORS & MORE LIMITED,
Mumbai,

The Directors have pleasure in presenting their Annual Report of the Company together with the Audited Statements of Accounts for the Financial Year ended March 31, 2026.

1. FINANCIAL RESULTS

The Director's delightfully presents the 14th Annual Report on the business and operation of the Company together with the Audited Financial Accounts for the year ended March 31, 2026.

(Amount in lacs)

Particulars	Standalone		Consolidated	
	Financial year ended March 31, 2026	Financial year ended March 31, 2025	Financial year ended March 31, 2026	Financial year ended March 31, 2025
Revenue from Operations	7,949.39	5,403.10	8,359.66	5,889.19
Other Income	85.83	22.19	85.55	23.95
Total Income	**8,035.23**	**5,425.29**	**8,445.51**	**5,913.14**
Profit Before Interest, Tax & Depreciation	2,004.32	1,610.82	2,208.83	1,779.67
Less: Finance cost	227.94	87.19	229.50	87.19
Less: Depreciation	177.30	105.55	181.38	110.01
Profit before Exceptional items & Extraordinary Items	1,599.08	1,418.08	1,797.95	1,582.47
Exceptional items	(0.01)	-	(0.01)	-
Profit /(Loss) Before Tax	1,599.07	1,418.08	1,797.95	1,582.47
Less: Current Tax (including earlier years tax)	426.79	369.15	426.79	369.15
Less: Deferred Tax Asset / (Liability)	17.54	16.35	17.54	16.35
Profit after Tax	1,154.73	1,032.57	1,353.61	1,196.96
Earnings per share of Rs. 10/-				
Basic and Diluted	8.25	7.38	9.68	8.56

2. STATE OF COMPANY'S AFFAIRS

Key highlights of Consolidated Financial Performance

On a consolidated basis, the revenue from operations for the financial year 2025-26 stood at Rs. 8,359.66 (in lacs), which is higher by 41.95% over the previous year's revenue of Rs. 5,889.19 (in lacs). The profit after tax for the financial year 2025-26 stood at Rs. 1,353.61 (in lacs) registering the growth of 13.09 % over the PAT of Rs. 1,196.96 (in lacs) in financial year 2024-25.

Key highlights of Standalone Financial Performance

On a standalone basis, the revenue from operations for the financial year 2025-26 stood at Rs. 7,949.39 (in lacs), which is higher by 47.12 % over the previous year's revenue of Rs. 5,403.10 (in lacs). The profit after tax for the financial year 2025-26 stood at Rs. 1,154.73 (in lacs) registering the growth of 11.83 % over the PAT of Rs. 1,032.57 (in lacs) in financial year 2024-25.

The above data has been extracted from the Audited Standalone and Consolidated Financial Statements prepared in accordance with the Generally Accepted Accounting Principles in India ('Indian GAAP') to comply with the Accounting Standards specified under Section 133 of the Act and the relevant provisions of the Act, as applicable. The directors are hopeful that the performance of the Company will further improve in the coming years.

3. DIVIDEND

Considering the financial performance of the Company for the financial year 2025-26, the Board of directors of Company at its meeting held on May 26, 2026 had recommended final dividend of Re. 0.50 per equity share of Rs. 10/- each for the financial year 2025-26, subject to the approval of shareholders at the ensuing Annual General Meeting to be held for the financial year 2025-26.

4. TRANSFER TO RESERVE

During the year, no amount was transferred to general reserve.

5. CHANGE IN SHARE CAPITAL

As on March 31, 2026, the authorized share capital of the company was Rs. 18,00,00,000 (Rupees Eighteen Crores) divided into 1,80,00,000 (One Crore Eighty Lakhs Only) Equity Shares of face value of Rs. 10 each.

During the year, the authorized share capital of the Company was increased from 8,00,00,000 (Rupees Eight Crores Only) divided into 80,00,000 (Eighty Lakhs) equity shares of Rs. 10/- (Rupees Ten only) each to Rs. 18,00,00,000/-(Rupees Eighteen Crores only) divided into 1,80,00,000 (One Crore Eighty Lakhs) equity shares of Rs. 10/- (Rupees Ten only) each by an ordinary resolution passed through Postal Ballot on November 23, 2025 and the Capital Clause of the Memorandum of Association of the Company was accordingly altered.

As on March 31, 2026, the issued, subscribed and paid-up Equity Share Capital of the Company was Rs. 13,99,08,000/- (Rupees Thirteen Crores Ninety-Nine Lakhs Eight Thousand only) comprising of 1,39,90,800 (One Crore Thirty-Nine Lakhs Ninety Thousand Eight Hundred) Equity Shares of face value of Rs. 10/- each.

a. Buy Back of Securities: The Company has not bought back any of its securities during the year under review.

b. Sweat Equity: The Company has not issued any Sweat Equity Shares during the year under review.

c. Bonus Shares: During the year under review, The Company had allotted 69,95,400 equity shares of face value Rs. 10/- each on December 08, 2025 pursuant to Bonus issue approved by the shareholders through a postal ballot. The Bonus Equity Shares of 10/- each were allotted in the ratio of 1 (One) new fully paid- up Bonus Equity Share of 10/- each for every 1 (One) existing fully paid-up Equity Shares of 10/- each held by the eligible Members whose name appeared in the Register of Members/ List of Beneficial Owners as on December 05, 2025, being the Record Date fixed for this purpose. The bonus shares were issued from the Securities premium reserve and/or Free reserves of the Company.

d. Shares with differential rights: The Company has not issued any equity shares with differential rights during the year under review.

e. During the year under review, the Company has not made any provision of money for the purchase of, or subscription for, shares in the Company or its holding Company, to be held by or for the benefit of the employees of the Company and hence the disclosure as required under Rule 16(4) of Companies (Share Capital and Debentures) Rules, 2014 is not required.

6. MAJOR EVENTS DURING THE FY 2025-26

During the financial year under review, the Company undertook several significant initiatives and achieved notable milestones described as follows: -

A. The Company successfully expanded its franchise network by opening two new franchise outlets at key locations across India. The details of the same are as follows:

a. Franchise Outlet at Kolkata

During the year under review, the Company marked a significant milestone in its expansion strategy by strengthening its presence in the Eastern region of India through the establishment of an exclusive franchise showroom under the brand name "INM" at 13, Brabourne Road, Ground Floor, Subol Dutt Building, Bara Bazaar, Kolkata – 700001. The Company entered into a Memorandum of Understanding (MoU) and subsequently executed a Franchise Agreement with Interiors & Flowers LLP, pursuant to which the franchise showroom commenced operations on December 15, 2025.

The newly established franchise showroom features an approximately 4,200 sq. ft. carpet display area and is strategically located in one of Kolkata's prominent wholesale trading hubs. The location is expected to enhance the Company's visibility and accessibility while enabling it to cater to the growing wholesale and bulk retail demand for artificial decor products and allied offerings across West Bengal and neighbouring states, including Bihar, Jharkhand, Odisha and the North-Eastern region.

The said outlet caters to both Business-to-Consumer (B2C) and Business-to-Business (B2B) segments, thereby enabling the Company to serve individual retail customers as well as wholesale buyers, distributors and bulk institutional clients.

The expansion is in line with the Company's long-term business strategy of strengthening its franchise network, enhancing market penetration and widening its geographical footprint across key commercial centres in India. The Board believes that this initiative will support the Company's long-term growth objectives by expanding its distribution network, improving customer reach and reinforcing the visibility of the INM brand in new markets.

b. Franchise Outlet at Goregaon

The Company achieved a significant strategic milestone by expanding its retail presence into the Western region of India through the appointment of a franchisee and commencement of operations of a new exclusive franchise outlet under the brand name "INM" at F-82, Express Zone Mall, Wing A, Western Express Highway, Goregaon East (Near Dindoshi Metro Station), Mumbai, Maharashtra – 400097, with effect from February 28, 2026. The new franchise showroom comprises a 1,000 sq. ft. carpet display area and has been established to strengthen the Company's market presence, enhance brand visibility and cater to the growing demand for premium artificial decor products and event styling solutions in the Mumbai Metropolitan Region. The said outlet is engaged in catering to the Business-to-Consumer (B2C) segment, focused on serving individual retail and event-styling customers in the region.

The strategic location of the franchise outlet provides access to a well-developed commercial and residential catchment area with strong road, rail and metro connectivity, enabling the Company to expand its customer reach across both retail and wholesale segments. The expansion is expected to further strengthen the Company's distribution network and support its long-term growth strategy by increasing its footprint in one of India's key commercial markets.

The Board believes that this strategic expansion reinforces the Company's commitment to sustainable business growth, improved customer accessibility and continued enhancement of shareholder value.

7. CHANGE IN THE NATURE OF BUSINESS

During the year under review, there was no change in the nature of business of the Company.

8. CORPORATE GOVERNANCE

The Company being listed on the Small and Medium Enterprise Platform of National Stock Exchange of India Ltd (NSE) is exempted from provisions of Corporate Governance as per Regulation 15 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015. Hence disclosure of Corporate Governance report in this Annual Report for the financial year 2025-26 is not applicable to the Company.

It is pertinent to note that the Company follows majority of the provisions of the Corporate Governance voluntarily.

9. DIRECTORS AND KEY MANAGERIAL PERSONNELS

With the right balance of independent, executive, and non-executive members, the board of the company is well-balanced and capable of making independent decisions on matters of performance and strategy. It also plays an indispensable part in board proceedings. The board of directors is made up of distinguished people with years of experience and knowledge in their respective industries from a variety of backgrounds.

Details regarding our Board of Directors & Key Management personnel as on the date March 31, 2026 are set forth in the table hereunder:

Name of directors	Designation	Original Date of appointment	Date of appointment at Current Designation	DIN
Mr. Manish Mohan Tibrewal$	Chairman & Managing Director	30/07/2012	19/08/2025	05164854
Mrs. Ekta Tibrewal	Non- Executive Director	30/07/2012	23/01/2025	01289275
Mr. Rajat Vijender Singhal	Executive Director	30/09/2022	30/09/2022	09660995
Mr. Rahul Jhunjhunwala	Whole Time Director*	07/08/2018	19/09/2025	00527214
	Chief Financial Officer	-	24/09/2024	-
Ms. Puja Jhunjhunwala#@	Additional Director (Non- Executive Director)	24/02/2026	24/02/2026	00527197
Mr. Gopal Krishna Tharad	Independent Director	16/06/2023	16/06/2023	07361902
Ms. Rupa Lachhiramka	Independent Director	16/06/2023	16/06/2023	08126792
Mr. Jatin Amareliya**	Company Secretary	-	28/12/2024	-

(The above dates are as per the MCA Portal.)

During the year under review, following changes took place: -

- $ The change in designation of Mr. Manish Tibrewal from Managing Director (MD) to Chairman & Managing Director (CMD) was approved by the Board of Directors in its meeting held on August 19, 2025 w.e.f. August 19, 2025.
- * The change in designation of Mr. Rahul Jhunjhunwala from Executive Director to Whole Time Directors was approved by the members in the 13th Annual General Meeting of the Company held on September 19, 2025 w.e.f. September 19, 2025.
- #Ms. Puja Jhunjhunwala was appointed as Additional Director designated as Non-Executive Non-independent Director with effect from February 24, 2026 who shall hold office till ensuing Annual General Meeting.

Post financial year, following changes took place; -

- @ Ms. Puja Jhunjhunwala resigned from the position of Additional Director designated as Non-Executive Non-independent Director with effect from May 27, 2026.
- **Mr. Jatin Amareliya resigned from position of Company Secretary and Compliance Officer of the Company with effect from June 15, 2026.
- Mr. Bhavya Shah was appointed as Company Secretary and Compliance Officer of the Company with effect from June 15, 2026.

None of the directors on the board holds the directorship in more than 20 (twenty) companies and out of them none of the directors holds the directorship in more than 10 (ten) public companies at a time, pursuant to Section 165 of the Act.

Retirement by Rotation: -

In terms of Section 152 of the Companies Act, 2013, Mr. Rajat Singhal (DIN: 09660995), Executive Director of the Company is liable to retire by rotation at the forthcoming Annual General Meeting and being eligible, offered himself for re-appointment. The relevant details including profile of Mr. Rajat Singhal is included separately in the Notice of AGM. The Board hereby confirms that Mr. Rajat Singhal is not debarred from the holding the office of director pursuant to any SEBI order or any other authority.

The Board confirms that none of the Directors of the Company is disqualified from being appointed as Director in terms of the Section 164 of the Companies Act, 2013 and necessary declaration has been obtained from all the Directors in this regard. Further, none of the directors are debarred from holding the office of a director by any order of the SEBI or any such authority in accordance with SEBI letter dated June 14, 2018, and NSE circular dated June 20, 2018 on the subject "Enforcement of SEBI orders regarding appointment of Directors by Listed Companies.

10. MEETING OF THE BOARD OF DIRECTORS

During the year under review, 16 (Sixteen) Board meetings were held. The date of Board meetings are as follows: -

19/04/2025	26/05/2025	19/06/2025	16/07/2025	11/08/2025	19/08/2025	22/08/2025	20/10/2025
12/11/2025	27/11/2025	08/12/2025	12/12/2025	06/02/2026	23/02/2026	24/02/2026	30/03/2026

11. ATTENDANCE OF EACH DIRECTOR AT THE BOARD MEETINGS AND THE LAST ANNUAL GENERAL MEETING:

The attendance of the Directors at the Board Meeting and the Annual General Meeting held during the financial year 2025-26 was as follows:

Name of Director	Board Meetings attended during the financial year	Whether attended last AGM.
Mr. Manish Mohan Tibrewal	14	Yes
Ms. Ekta Tibrewal	15	Yes
Mr. Rajat Vijender Singhal	15	Yes
Mr. Rahul Jhunjhunwala	15	Yes
Mr. Gopal Krishna Tharad	16	Yes
Ms. Rupa Lachhiramka	16	Yes
Ms. Puja Jhunjhunwala	1	No

12. SECRETARIAL STANDARDS RELATING TO THE MEETINGS

During the year under review, the company has complied with the provisions of Secretarial Standards issued by Institute of Company Secretaries of India (ICSI) on Meetings of Board of Directors and General Meetings.

13. EXTRACT OF ANNUAL RETURN

In compliance with the Section 92(3) and 134(3)(a) of the Act, Annual Return is uploaded on Company's website at www.inm.net.in.

14. PARTICULARS OF EMPLOYEES AND REMUNERATION

Disclosures concerning the remuneration of Directors, KMPs and employees as per Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is given in Annexure – I to this Report. The directors affirm that the remuneration paid to Directors, KMPs and employees is as per the remuneration policy of the Company.

No employee of the Company was in receipt of the remuneration exceeding the limits prescribed under Rule 5 (2) and (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, hence, the said provision is not applicable to the Company.

15. ANNUAL EVALUATION OF PEFORMANCE OF THE BOARD

Pursuant to the provisions of the Act, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Nomination and Remuneration Committee ("NRC") has carried out the annual performance evaluation of individual directors, the Board has carried out the annual performance evaluation of the Committees of the Board by way of individual and collective feedback from Directors. The Independent Directors have also carried out performance evaluation of the Chairperson, the non-independent directors and the Board as a whole.

Considering the business of the Company, circumstances, organizations requirements and the expectations that the Board have from each of the Directors, a questionnaire to evaluate the performances of Individual Directors including Independent Directors, Committees of the Board, Chairperson and Board as whole was prepared.

The performance of the Committees was evaluated on parameters such as their composition and structure, attendance and active participation of members, effectiveness in discharging functions as per their terms of reference and applicable regulatory requirements, adequacy of time allocated for meetings, quality and timeliness of agenda papers and minutes, depth of deliberations, and effectiveness of recommendations made to the Board.

The outcome of the evaluation was discussed by the Board, the respective Committee Chairpersons, and individual Directors. The evaluation reflected a high level of commitment and engagement by the Board, its committees. It was noted that the Board operates with a strong degree of independence, maintains high standards of governance, and remains committed to create sustainable value for all stakeholders. The Board meetings were observed to be well-structured and effectively conducted, with Committees functioning efficiently within their respective areas of oversight, including governance and internal controls.

The above criteria are broadly based on the Guidance Note on Board Evaluation issued by the Securities and Exchange Board of India on January 5, 2017.

16. SUBSIDIARY, JOINT VENTURE AND ASSOCIATE COMPANIES

During the year under review, INM House Private Limited, a Wholly Owned Subsidiary of the Company, applied to the Registrar of Companies, Maharashtra, Mumbai for striking off its name from the Register of Companies in accordance with the provisions of Section 248 of the Companies Act, 2013 read with the Companies (Removal of Names of Companies from the Register of Companies) Rules, 2016. The Registrar of Companies, Maharashtra, Mumbai vide order dated March 23, 2026 struck off the name of INM House Private Limited from its Register.

The Company has one wholly owned subsidiary namely Interiors & More Limited LLC-SP, Dubai (Foreign Wholly Owned Subsidiary) as on March 31, 2026 and there has been no material change in the nature of business of the subsidiary. There are no associates or joint venture companies of the Company as defined under Section 2(6) of the Act.

Pursuant to the provisions of Section 129(3) of the Act, a statement containing the salient features of financial statements of the Company's subsidiary in Form No. AOC-1 is annexed as Annexure-II.

Further, pursuant to the provisions of Section 136 of the Act, the standalone and consolidated financial statements of the Company, along with relevant documents and separate audited financial statements in respect of subsidiaries, are available on the website of the Company at www.inm.net.in.

17. FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS:

Pursuant to Regulation 25(7) of the SEBI Listing Regulations, The Company has put in place a system to familiarize its Independent Directors with their roles, responsibilities in the Company, nature of the industry, business model, processes, policies, technology, risk management systems of the Company, operational and financial performance of the Company and significant developments so as to enable them to take well informed decisions in timely manner.

The familiarization programmes were conducted and the Independent Directors were updated from time to time on continuous basis on Company's business model, risks & opportunities, significant changes in the regulations and duties and responsibilities of Independent Directors under the Act and SEBI Listing Regulations and other matters.

Further, at the time of appointment of an independent director, the Company had issued a formal letter of appointment outlining his/her role, functions, duties and responsibilities as a director.

The Familiarization programme for Independent Directors is disclosed on the Company's website at https://inm.net.in/codes-policies.

18. DECLARATION BY INDEPENDENT DIRECTORS

The Board confirms that based on the declaration of Independence received from each Independent Director, all Independent Directors fulfill the criteria of independence as stipulated under Regulation 16 of the SEBI Listing Regulations, as amended, read with Section 149(6) of the Act along with rules framed thereunder. Further, the Independent Directors have also registered their names in the Databank maintained by the Indian Institute of Corporate Affairs ("IICA"), Manesar, Gurgaon as mandated in the Companies (Appointment and Qualification of Directors), Rules, 2014.

The Independent Directors have complied with the Code for Independent Directors prescribed in Schedule IV to the Act.

None of the Independent Directors have any other material pecuniary relationship or transaction with the Company, its Promoters, or Directors, or Senior Management which, in their judgement, would affect their independence.

In terms of Regulation 25(8) of the SEBI Listing Regulations, they have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties with an objective independent judgement and without any external influence.

In the opinion of the Board, all Independent Directors possess requisite qualifications, expertise, experience (including the proficiency) and hold high standards of integrity required to discharge their duties with an objective independent judgment and without any external influence.

19. SECRETARIAL AUDIT REPORT

Pursuant to provisions of Section 204 of Companies Act, 2013 and other applicable provisions of the Act and pursuant to the recommendation of Audit Committee, the Board of Directors at its meeting held on May 26, 2025 appointed M/s. Satyajit Mishra & Co, Practicing Company Secretary, (C. P. No. 4997), as the Secretarial Auditor of the Company for the FY 2025-26.

The Secretarial Audit Report is annexed in the prescribed Form MR - 3 as Annexure – III which forms the part of this report.

The Secretarial Audit Report contains certain qualifications/observations in relation to delays in filing of certain statutory forms with the Registrar of Companies. The Management's responses to the observations/qualifications made by the Secretarial Auditor are set out below:

Sr No	Comments in Secretarial Audit Report	Management Response
1.	Form MGT 14 bearing SRN: AB5360947 pertaining to the Board Meeting dated April 19, 2025 for revision in managerial remuneration of Mr. Manish Tibrewal, and payment of remuneration to Mr. Rahul Jhunjhunwala is filed with additional fees of Rs. 2,400/-.	The delay was purely procedural and inadvertent in nature. The management has further strengthened its internal compliance monitoring system to ensure that such delays do not recur in future.
2.	Form IEPF-2 bearing SRN: AB6314717, pertaining to the appointment of the Nodal Officer of the Company under the Investor Education and Protection Fund (IEPF) Rules, has been filed with additional filing fees of Rs. 1,200/.	The delay was purely procedural and inadvertent in nature. The management has further strengthened its internal compliance monitoring system to ensure that such delays do not recur in future.
3.	Form MGT-14 bearing SRN: AB9745466, pertaining to the Board Meeting dated August 22, 2025 for approving the availment of fund-based and/or non-fund-based credit facilities from Kotak Mahindra Bank Limited, has been filed with additional filing fees of Rs.3,600/-.	The delay was purely procedural and inadvertent in nature. The management has further strengthened its internal compliance monitoring system to ensure that such delays do not recur in future.

20. POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION

The Company has a Nomination and Remuneration Policy for Directors and Senior Managerial Personnel in compliance with the provisions of Section 178 of the Act and Regulation 19 of SEBI Listing Regulations as approved by the Nomination and Remuneration Committee and the Board.

The policy is available on the website of the Company at https://inm.net.in/codes-policies.

21. DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to Section 134(3)(c) read with Section 134(5) of the Act, based on the representations placed before them, the Directors state that:

a. In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;

b. Appropriate accounting policies have been selected and applied consistently, and the judgments and estimates that have been made are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as on March 31, 2026 and of the profit of the Company for the said period;

c. Proper and sufficient care has been taken for the 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 fraud and other irregularities;

d. The annual accounts have been prepared on a going concern basis;

e. The internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and

f. There is a proper system to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

22. COMMITTEES OF OUR BOARD

The Board has the following statutory Committees:

- Audit Committee
- Stakeholders Relationship Committee
- Nomination and Remuneration Committee
- Corporate Social Responsibility Committee

Audit Committee

The Audit Committee acts as a link between the Statutory Auditor, Internal Auditor and the Board of Directors where they are primarily responsible for accurate financial reporting and strong internal controls. The Audit Committee plays a major role in assisting the Board in fulfilling its oversight responsibilities of monitoring financial reporting processes, reviewing the Company's established systems and processes for internal financial controls, governance and reviewing the Company's statutory and internal audit activities.

Our Company has constituted an Audit Committee ("Audit Committee"), as per Section 177 of the Companies Act, 2013 read with its rules and Regulation 18 of the SEBI Listing Regulations and adheres to the terms of reference prepared in compliance with Section 177 of Companies Act, 2013 and Regulation 18 of the SEBI Listing Regulation.

None of the recommendations made by the Audit Committee were rejected by the Board.

The Committee presently comprises the following members:

Sr No	Name of the member	Designation	Category
1	Mrs. Rupa Lachhiramka	Chairman	Independent Director
2	Mr. Gopal Tharad	Member	Independent Director
3	Mr. Rahul Jhunjhunwala*	Member	Executive Director
4	Ms. Ekta Tibrewal#	Member	Non-Executive Director

The Company Secretary & Compliance Officer of our Company shall act as the Secretary to the Audit Committee.

During the financial year 2025-26, following changes took place:

* Pursuant to the change in designation of Mr. Rahul Jhunjhunwala from Non-Executive Director to Executive Director with effect from January 23, 2025, he ceased to be a member of the Committee upon the reconstitution of the Committee by the Board with effect from April 19, 2025.

#Pursuant to the change in designation of Ms. Ekta Tibrewal from Executive Director to Non-Executive Director with effect from January 23, 2025, she was appointed as a member of the Committee upon the reconstitution of the Committee by the Board with effect from April 19, 2025.

Meetings and Attendance of Audit Committee

The Audit Committee met 8 (Eight) times during the financial year 2025-26 on April 19, 2025, May 26, 2025, June 19, 2025 August 19, 2025, November 12, 2025, February 06, 2026, February 23, 2026 and March 30, 2026 and the attendance record of the members are as follows: -

Sr No	Name of the member	Category	Attendance
1	Mrs. Rupa Lachhiramka	Independent Director	8/8
2	Mr. Gopal Tharad	Independent Director	8/8
3	Mr. Rahul Jhunjhunwala	Executive Director	1/1
4	Ms. Ekta Tibrewal	Non-Executive Director	7/6

The role and responsibilities of the Audit Committee are described in the Audit Committee Policy of the Company. The policy is available on the website of the Company at https://inm.net.in/codes-policies.

Stakeholders Relationship Committee

Our Company has constituted a shareholder / investors grievance committee namely "Stakeholders Relationship Committee" to redress complaints of the shareholders. The Stakeholders Relationship Committee was constituted pursuant to the provisions of Regulation 20 of SEBI Listing Regulations and Section 178(3) of the Act.

None of the recommendations made by the Stakeholders Relationship Committee were rejected by the Board.

The Stakeholders Relationship Committee comprises:

Sr No	Name of the member	Designation	Category
1	Ms. Ekta Tibrewal	Chairman	Non-Executive Director
2	Mrs. Rupa Lachhiramka	Member	Independent Director
3	Mr. Gopal Tharad	Member	Independent Director

The Company Secretary & Compliance Officer of the Company shall act as the Secretary to the Stakeholders Relationship Committee.

Tenure

The Stakeholders Relationship Committee shall continue to function as a committee of the Board until otherwise resolved by the Board, to carry out the functions of the Stakeholders Relationship Committee as approved by the Board.

Meetings & Attendance of Stakeholders Relationship Committee

The Stakeholders Relationship Committee met 1 (One) time during the financial year 2025-26 on May 26, 2025 and the attendance record of the members are as follows: -

Sr No	Name of the member	Category	Attendance
1.	Ms. Ekta Tibrewal	Non-Executive Director	1/0
2.	Mrs. Rupa Lachhiramka	Independent Director	1/1
3.	Mr. Gopal Tharad	Independent Director	1/1

The roles and responsibilities of the Stakeholder Relationship Committee is described in the Stakeholder relationship Policy. The policy is available on the website of the Company at https://inm.net.in/codes-policies.

Pursuant to the Regulation 13 of SEBI Listing Regulations, Company has duly filed with the recognized stock exchange(s) on a quarterly basis, a statement giving the number of investor complaints pending at the beginning of the quarter, those received during the quarter, disposed off during the quarter and those remaining unresolved at the end of the quarter.

During the year, the Company did not receive any complaints from the shareholders of the Company.

Nomination and Remuneration Committee

Our Company has constituted a Nomination and Remuneration Committee in accordance Section 178 of Act and Regulation 19 of SEBI Listing Regulations.

None of the recommendations made by the Nomination and Remuneration Committee were rejected by the Board.

The Nomination and Remuneration Committee comprises the following Directors:

Sr No	Name of the member	Designation	Category
1.	Mr. Gopal Tharad	Chairman	Independent Director
2.	Ms. Rupa Lachhiramka	Member	Independent Director
3.	Ms. Ekta Tibrewal	Member	Non-Executive Director

Tenure

The Nomination and Remuneration Committee shall continue to be in function as a committee of the Board until otherwise resolved by the Board.

Meetings

The Nomination and Remuneration Committee met 3 (Three) times during the financial year 2025-26 on April 19, 2025, August 19, 2025, and February 24, 2026 and the attendance record of the members are as follows: -

Sr No	Name of the member	Category	Attendance
1.	Mr. Gopal Tharad	Independent Director	3/3
2.	Mrs. Rupa Lachhiramka	Independent Director	3/3
3.	Ms. Ekta Tibrewal	Non-Executive Director	3/3

The Company Secretary & Compliance Officer of the Company shall act as the secretary to the Nomination & Remuneration Committee.

The roles and responsibilities of the Nomination Remuneration Committee is described in the Nomination Remuneration Committee Policy. The policy is available on the website of the Company at https://inm.net.in/codes-policies.

Corporate Social Responsibility Committee

The Company has constituted a Corporate Social Responsibility Committee (CSR Committee) pursuant to provisions of Section 135 of Act. The Corporate Social Responsibility Committee shall formulate and recommend a CSR policy to the Board and the activities that the Company will engage in. The Corporate Social Responsibility Committee shall recommend the amount of expenditure to be incurred on the CSR activities to be undertaken by the company, monitor the CSR policy of the Company from time to time and establish the transparent controlling mechanism for the implementation of the CSR projects or programs or activities undertaken by the company as per the requirements of the Companies Act, 2013, Listing Agreement and SEBI Listing Regulations for Corporate Governance.

None of the recommendations made by the CSR Committee were rejected by the Board.

The Corporate Social Responsibility Committee comprises the following members:

Sr No	Name of the member	Designation	Category
1.	Mr. Gopal Tharad	Chairman	Independent Director
2.	Mrs. Ekta Tibrewal	Member	Non-Executive Director
3.	Mr. Manish Mohan Tibrewal	Member	Managing Director

Meetings

The Corporate Social Responsibility Committee met 2 (two) times during the financial year 2025-26 on December 12, 2025 and March 30, 2026 and the attendance record of the members are as follows: -

Sr No	Name of the member	Category	Attendance
1.	Mr. Gopal Tharad	Independent Director	2/2
2.	Ms. Ekta Tibrewal	Non-Executive Director	2/2
3.	Mr. Manish Mohan Tibrewal	Managing Director	2/1

The Company Secretary & Compliance Officer of the Company shall act as the secretary to the Corporate Social Responsibility Committee.

The roles and responsibilities of the Corporate Social Responsibility Committee is described in the Corporate Social Responsibility Policy. The policy is available on the website of the Company at https://inm.net.in/codes-policies.

23. CORPORATE SOCIAL RESPONSIBILITY ("CSR")

The Company is dedicated to add value to every individual in the country through its business by integrating societal, economic, environmental and sustainable commitments. Business practices of the Company shall contribute to make the world a better place. The CSR objectives of the Company for the financial year 2025-26 was Education, Women Empowerment, Healthcare & Medical Activities, Environment Protections and providing foods to the needy people.

Disclosures as required under provisions of Section 134(3)(o) of the Act read with Companies (Corporate Social Responsibility Policy) Rules, 2014 are annexed to this Report as Annexure – IV. The CSR Policy of the Company is also hosted on the website of the Company at www.inm.net.in.

24. DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT 2013

The Company has zero tolerance for sexual harassment at workplace and has formulated a comprehensive policy on Prevention, Prohibition and Redressal against Sexual Harassment of Women at Workplace, in accordance with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("POSH Act").

The Company has constituted an Internal Complaints Committee ("ICC") under the POSH Act and has complied with the provisions relating to the same. All employees (permanent, contractual, temporary, trainees) are covered under this Policy. Training / awareness programs are conducted throughout the year to create sensitivity towards ensuring respectable workplace.

In accordance with Rule 8(5)(x) of the Companies (Accounts) Rules, 2014, the Company hereby confirm the compliance of provisions relating to the constitution of Internal Complaint Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and states the following information related to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 for the financial year ended March 31, 2026:

Sr No	Particulars	Status
1.	Complaints pending at the beginning of the financial year	NIL
2.	Complaints received during the financial year	NIL
3.	Complaints disposed during the financial year	NIL
4.	Complaints outstanding at the end of the financial year	NIL
5.	Complaints pending for more than 90 days	NIL

25. COMPLIANCE WITH MATERNITY BENEFIT ACT, 1961

In compliance with the Companies (Accounts) Second Amendment Rules, 2025, the Company confirms its compliance with all applicable provisions of the Maternity Benefit Act, 1961 during the year 2025-26 and has extended all statutory benefits to eligible women employees during the financial year.

26. MEETING OF INDEPENDENT DIRECTORS

During the year under review, a meeting of the Independent Directors was held on March 30, 2026. All Independent Directors were present at the meeting to: -

- Review of the performance of the Non-Independent Directors and the Board of Directors as a whole.
- Review the performance of the Chairman of the Company, taking into the account of the views of the Executive and Non- Executive Directors.
- Assess the quality, content and timeliness of flow of information between the management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

All the Independent Directors were present in the meeting.

27. POSTAL BALLOT

During the year, The Company sought the approval of the shareholders by way of a Special Resolution through notice of postal ballot dated October 20, 2025 for: -

i. Increase in the Authorised Share Capital and Consequent Alteration in the Capital Clause of the Memorandum of Association.

ii. Approval for Issue of Bonus Equity Shares to the Members of the Company.

All the aforesaid resolutions were duly passed and the results of which were announced on November 24, 2025.

The Company provided electronic voting facility to all its members in compliance with Regulation 44 of SEBI Listing Regulations and as per the provisions of Sections 108 and 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended (Rules), and General Circulars issued by MCA ("MCA Circulars").

The Company engaged the services of Bigshare Services Pvt Ltd, Registrar and Share Transfer Agents (RTA) of the Company for facilitating e-voting to enable the Members to cast their votes electronically. The Board of Directors had appointed M/s. Satyajit Mishra & Co (FCS: 4997), Practicing Company Secretary as the Scrutinizer, for conducting the Postal Ballot process, in a fair and transparent manner. The Scrutiniser, after the completion of scrutiny, submitted his report to Mr. Manish Tibrewal, Chairman & Managing Director, who accepted, acknowledged and countersigned the Scrutiniser's Report as well as declare the voting results in accordance with the provisions of the Act, the Rules framed thereunder and the Secretarial Standard - 2 issued by Institute of Company Secretaries of India. The results were displayed on the website of the Company and also communicated to National Stock Exchange of India Limited (NSE).

28. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

The Company in its Board Meeting held on July 18, 2026 approved to raise funds by issue of 15,54,000 (Fifteen Lakhs Fifty-Four Thousand Only) Convertible Warrants ('Warrants') of face value of Rs. 10 each on a preferential basis, for cash, at an issue price of Rs. 179 (Rupees One Hundred and Seventy-Nine only) (including premium of Rs. 169) per Warrant ('Warrant Issue Price') aggregating to an amount not exceeding Rs. 27,81,66,000 (Rupees Twenty-Seven Crores Eighty-One Lakhs and Sixty-Six Thousand Only) for which the Company has obtained shareholder's approval at an Extra Ordinary General Meeting held on August 14, 2026.

Apart from this, there are no material changes and commitments, affecting the financial position of the Company which have occurred between the financial year of the Company to which the financial statements relate and the date of signing of this report.

29. INSTANCES OF FRAUD, IF ANY REPORTED BY THE AUDITORS

In pursuance to the provisions of Section 143(12) of the Act, the Statutory Auditors had not reported any incident of frauds (other than those which are reportable to the Central Government) to the Board of Directors of the Company during the financial year under review.

30. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

As required under the SEBI Listing Regulations, Management Discussion and Analysis Report is presented in the separate section and forms an integral part of the Annual Report.

A detailed review of the operations, performance and future prospects of the Company and its businesses is given in the Management Discussion and Analysis Report.

31. PARTICULARS OF LOANS, GUARANTEES, OR INVESTMENTS

Pursuant to Section 186 of the Act read with the Companies (Meetings of the Board and its Powers) Rules, 2014, disclosures relating to loans and investments as on March 31, 2026 are given in the Notes to the Financial Statements. During the year, there are no guarantees issued or securities provided by the Company in terms of Section 186 of the Act read with the Rules issued there under.

32. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

All transactions undertaken by the Company during the financial year 2025-26 with related parties were on arm's length basis & in ordinary course of business and in compliance with the applicable provisions of the Companies Act, 2013. All such related party transactions were placed before the Audit Committee for approval, wherever applicable. Further, The Company has not entered any material transactions with the related party falling under the purview of section 188 of the Companies Act, 2013.

Accordingly, the details are not required to be given under AOC-2. In accordance with the SEBI Listing Regulations, the Policy on materiality of related party transactions and dealing with related party transactions as approved by the Board may be accessed on the Company's website at www.inm.net.in.

33. PARTICULARS REGARDING CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The particulars on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Act read with Rule 8(3) of The Companies (Accounts) Rules, 2014, is described as follows: -

A. Conservation of Energy:

The Company operates in an industry where the level of energy consumption is relatively moderate. Nevertheless, The Company remains committed to responsible energy management and sustainable operational practices, particularly in its manufacturing and warehousing activities. Conservation of energy remains an integral focus area, and the Company has adopted several initiatives to enhance energy efficiency and reduce overall consumption.

I. Steps/Measures Taken for Conservation of Energy:

The Company continues to undertake various measures for optimum utilization of energy through preventive maintenance of machinery, efficient production planning and monitoring of energy consumption across its manufacturing facilities.

The Company has also optimised its shift operations by eliminating gap between successive labour shifts, enabling continuous operation of manufacturing machinery. This has reduced unnecessary shutdown and restart cycles, resulting in improved machine utilisation, lower idle time and enhanced operational efficiency, while also contributing to energy conservation.

The Company continues to monitor its manufacturing processes and machinery to identify opportunities for efficient utilisation of energy and reduction of avoidable energy consumption.

II. Steps taken by the company for utilizing alternate sources of energy;

The Company continues to utilise electricity generated from its 350 kW rooftop solar power plant installed at its Umbergaon manufacturing unit. The use of renewable energy has contributed towards lowering the Company's dependence on conventional/grid power, reducing energy costs and minimising its environmental footprint.

The rooftop solar power plant continues to support the Company's efforts towards increasing the utilisation of renewable energy and reducing its reliance on conventional sources of power.

III. The Capital Investment on Energy Conservation Equipment's:

No significant capital investment was made in energy conservation equipment during the financial year 2025-26.

B. Technology Absorption (R&D, Adaptation and Innovation):

I. Efforts, in brief, made towards technology absorption, adaptation and innovation:

i. Continued modernization and maintenance of manufacturing machinery to improve operational efficiency.

ii. Continuous process improvements to enhance product quality and reduce material wastage.

iii. Adoption of improved quality control measures and manufacturing practices.

iv. Training of production personnel for effective utilization of upgraded machinery and manufacturing processes.

II. Benefits derived as a result of the above efforts:

i. Enhanced production accuracy resulting in higher consistency and fewer defects in the final products.

ii. Reduction in material wastage, leading to cost savings and improved environmental sustainability.

iii. Improved speed and efficiency of manufacturing processes, enabling higher throughput and meeting increased demand.

iv. Better product finish and quality, strengthening brand reputation in both domestic and international markets.

v. Lower maintenance downtime, leading to better asset utilization and continuous operations.

III. in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)- Not applicable.

IV. Expenditure incurred on Research and Development: NIL

C. Foreign Exchange Earnings and Outgo:

The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual Outflows: -

(in lakhs)

Particulars	2025-26	2024-25
Foreign Exchange Earnings	119.01	75.47
Foreign Exchange Outgo	1,417.74	1343.02
Foreign Exchange Gain	79.83	7.79

34. RISKS MANAGEMENT

The Company has established a comprehensive Risk Management Policy that encompasses risk mapping, trend analysis, risk exposure assessment, potential impact evaluation, and a structured risk mitigation process. A detailed exercise is undertaken to identify, evaluate, manage, and monitor both business and non-business risks. The Board periodically reviews these risks and recommends measures to control and mitigate them through a well-defined framework.

While market conditions are expected to remain competitive, the Company's future success will depend on offering improved products through technological innovation and enhanced productivity. The Company continues to invest in these areas to maintain its competitive edge.

At Interiors and More Ltd., we believe that effective risk management is integral to achieving our strategic objectives and ensuring business continuity in a dynamic and competitive environment. As one of India's leading wholesalers and retailers of artificial flowers and decor products, our business is exposed to a wide range of risks including market fluctuations, supply chain vulnerabilities, operational challenges, regulatory changes, and reputational concerns. Recognizing this, we have established a comprehensive risk management framework that is aligned with industry best practices and tailored to the unique nature of our operations.

The Company has implemented a risk management and internal control framework commensurate with its size. Efforts are ongoing to strengthen this framework further. Detailed discussions on the risks faced by the Company and their mitigation strategies are provided in the Management Discussion and Analysis report, which forms part of the Annual Report.

35. DETAILS RELATING TO DEPOSITS, COVERED UNDER CHAPTER V OF THE COMPANIES ACT 2013

During the year under review, your Company has not accepted any deposits from the public/ members pursuant to Section 73 and Section 76 of the Act read with the Companies (Acceptance of Deposits) Rules, 2014, as amended from time to time.

Further, there were no outstanding deposits within the meaning of Sections 73 and 74 of the Act read with the Companies (Acceptance of Deposits) Rules, 2014, as amended, at the end of financial year 2025-26 or the previous financial year.

36. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS

During the year under review, there are no significant and material orders passed by the regulators/courts or tribunals that could impact the going concern status and operations of the Company in future.

37. INTERNAL FINANCIAL CONTROL & THEIR ADEQUACY

The Company has a proper and adequate system of internal controls, commensurate with the size scale and complexity of its operations. These have been designed to provide reasonable assurance with regard to recording and providing reliable financial and operational information, complying with applicable statutes, safeguarding assets from unauthorized use, executing transactions with proper authorization and ensuring compliance with corporate policies. In addition, there are operational controls and fraud risk controls, covering the entire spectrum of internal financial controls.

To maintain the objectivity and independence, the Internal Audit function carried out by the Internal Auditor of the Company reports to the Chairman and Managing Director.

The internal Audit department monitors and evaluates the efficiency and adequacy of the internal control system in the

Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company. Based on the report of internal audit functions, process owner undertakes corrective actions in their respective areas and thereby strengthen the controls. Significant audit observations and recommendations along with corrective actions thereon are presented to the audit committee of the Board.

Adequacy of internal financial controls with reference to the financial statements

The Company has internal Auditor and the Audit Committee constituted are in place to take care of the same. During the year, the Company continued to implement their suggestions and recommendations, if any to improve the internal control environment. Their scope of work includes review of processes for safeguarding the assets of the Company, review of operational efficiency, effectiveness of systems and processes, and assessing the internal control strengths in all areas. Internal Audit findings are discussed with the process owners and suitable corrective actions taken on ongoing basis to improve efficiency in operations.

38. AUDITORS & REPORT OF THE AUDITORS

Statutory Auditor

Pursuant to Section 139 of the Act read with rules made thereunder, as amended, M/s. Jay Gupta and Associates, Chartered Accountants (Firm Registration No. 329001E), were appointed as the Statutory Auditor of the Company for a term of five years beginning from the conclusion of 11th Annual General Meeting held on till the conclusion of 16th Annual General Meeting (AGM) to be held in the financial year 2028-29.

As per the provisions of Section 139 of the Act, they have given their consent for the appointment and confirmed that the appointment is in accordance with the conditions prescribed under the Act and applicable Rules. The Statutory Auditor have confirmed that they are not disqualified to continue and hold the office as Statutory Auditor of the Company.

There are no qualifications, reservations or adverse remarks or disclaimers made by M/s. Jay Gupta and Associates. (Firm Registration No. 329001E), Statutory Auditor, in their Report on the accounts of the Company for the year under review. The observations made by them in their report are self-explanatory and do not call for any further clarifications from the Board.

The Notes to the financial statements referred in the Auditors Report are self-explanatory. The Auditor's Report is enclosed with the financial statements forming part of this Report.

39. COST AUDITORS

The Board of Directors has not appointed Cost Auditor owing to non-applicability to appoint Cost Auditor in the Company specified by the Central Government under sub-section (1) of section 148 of the Act and accordingly such accounts and records are not made and maintained.

40. INTERNAL AUDITORS

Pursuant to provisions of section 138 of the Companies Act, 2013 and other applicable provisions, if any, of the Act, and recommendation of the Audit Committee of the Company, the Board of Directors at its meeting held on May 26, 2025 has approved the appointment of M/s Pankaj O Goyal & Co, Chartered Accountant, (Registration No.111994) as the Internal Auditor of the Company for the Financial Year 2025-26.

The Internal Auditor report their findings on the internal audit of the Company, to the Audit Committee on a periodic basis. The scope of internal audit is approved by the Audit Committee.

There are no qualifications, reservations or adverse remarks or disclaimers made by M/s. Pankaj O Goyal & Co, in their report.

There were no serious observations found during the audit period from April 01, 2025 to March 31, 2026.

41. VIGIL MECHANISM/ WHISTLER BLOWER POLICY

Over the years, the Company has built a reputation for conducting business with integrity, maintaining a zero-tolerance policy towards unethical behaviors, thereby fostering a positive work environment and enhancing credibility among stakeholders.

The Company has a Vigil Mechanism/Whistle Blower Policy in line with the provisions of the Section 177 of the Companies Act, 2013 read with Regulation 22 of Listing Regulations. This policy provides adequate safeguards against unfair treatment to its employees and various stakeholders and also provides for direct access to the Chairman of the Audit Committee in exceptional cases. It also assures them of the process that will be observed to address the reported violation, further the protected Disclosures and other communication can be made in writing by an e-mail addressed to Chairman of the Audit Committee. The Policy also lays down the procedures to be followed for filing complaints, conducting investigations and taking disciplinary actions. It also provides assurances and guidelines on confidentiality of the reporting process and protection from reprisal to complainants. The Audit Committee oversees the functioning of this policy and no personnel have been denied access to the Audit Committee of the Board.

We confirm that during the financial year 2025-26, no employee of the Company was denied access to the Audit Committee. The said Whistle Blower Policy is available on the website of the Company at www.inm.net.in.

42. TRANSFER OF AMOUNT TO INVESTOR EDUCATION AND PROTECTION FUND

Our Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore, the Company was not required to transfer the equity shares/unclaimed dividend to Investor Education and Protection Fund (IEPF) pursuant to provisions of Section 124 and 125 of the Act.

43. DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 DURING THE YEAR ALONG WITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR

There was no application made and proceeding initiated / pending under the Insolvency and Bankruptcy Code, 2016, by any Financial and/or Operational Creditors against the Company during the year under review. As on the date of this report, there is no application or proceeding pending against the Company under the Insolvency and Bankruptcy Code, 2016.

44. DIFFERENCE IN VALUATION DONE FOR ONE-TIME SETTLEMENT AND VALUATION DONE WHILE TAKING A LOAN FROM BANKS OR FINANCIAL INSTITUTIONS

During the year under review, the Company has not entered into one-time settlement with any Bank or financial institution.

45. HEALTH, SAFETY AND ENVIRONMENT PROTECTION

The Company's Health and Safety Policy commits to comply with applicable legal and other requirements connected with occupational Health, Safety and Environment matters and provide a healthy and safe work environment to all employees of the Company.

46. WEBSITE

In compliance with Regulation 46 of SEBI Listing Regulations, the company maintains a fully functional website with the domain name https://www.inm.net.in. The website serves as a comprehensive source of basic information about our company.

47. CAUTIONARY STATEMENT

The annual report including those which relate to the director's report, management discussion and analysis report may contain certain statements on the Company's intent expectations or forecasts that appear to be forward-looking within the meaning of applicable securities laws and regulations while actual outcomes may differ materially from what is expressed herein.

48. ACKNOWLEDGEMENT

Our directors wish to place on record their appreciation and sincere thanks to the Government of India, Government agencies, Banks & Financial Institutions, customers, shareholders, vendors and other related organizations, who through their continued support and co- operation have helped, as partners in the Company's progress. Our directors, also acknowledge the hard work, dedication and Commitment of the employees.

For **INTERIORS & MORE LIMITED**

	Manish Mohanlal Tibrewal	**Rahul Jhunjhunwala**
Date: 31/08/2026	Chairman & Managing Director	Whole Time Director & Chief Financial Officer
Place: Mumbai	DIN: 05164854	DIN: 00527214

Annexure-I

Particulars pursuant to section 197(12) of the companies act, 2013 read with rule 5 of the companies (appointment & remuneration of managerial personnel) rules, 2014

1. **The ratio of the remuneration of each director to the median employee 's remuneration for the financial year and such other details as prescribed is as given below:**

Sr No	Name of the Director	Designation	Ratio of the remuneration of each Director to Median Remuneration of the Employees for 2025-26
1	Manish Mohan Tibrewal	Chairman & Managing Director	29.87
2	Ekta Tibrewal	Non-Executive Director	3.98
3	Rajat Vijender Singhal	Executive Director	7.96
4	Rahul Jhunjhunwala	Whole Time Director & Chief Financial Officer	15.93

2. **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 of the Director	Designation	% Increase in Remuneration in 2025-26
1	Manish Mohan Tibrewal	Chairman & Managing Director	50.00%
2	Ekta Tibrewal		Non-Executive Director
3	Rajat Vijender Singhal	Executive Director	33.34%
4	Rahul Jhunjhunwala	Whole Time Director & Chief Financial Officer	100.00%
5	Jatin Amareliya	Company Secretary & Compliance Officer	NIL

3. **The percentage increase in the median remuneration of employees in the financial year ended March 31, 2026:** 28.64%

4. **The number of permanent employees on the rolls of Company: There are 151 permanent employees on the rolls of the Company.**

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

   The average percentage increase in the salaries of employees other than the managerial personnel in FY 2025–26 was 42.80%, whereas the increase in remuneration of managerial personnel was 130.00%. The increase in managerial remuneration was in recognition of the growth in operations, increased responsibilities, and alignment with market practices. There were no exceptional circumstances warranting an abnormal increase.

6. **Affirmation that the remuneration is as per the remuneration policy of the Company:**

   The remuneration paid to Key Managerial Personnel is as per the remuneration policy of the Company.

For INTERIORS & MORE LIMITED

Manish Mohanlal Tibrewal
Chairman & Managing Director
DIN: 05164854

Rahul Jhunjhunwala
Whole Time Director & Chief Financial Officer
DIN: 00527214

Date: 31/08/2026
Place: Mumbai

Annexures-II

Form AOC-1

Statement containing salient features of the financial statement of Subsidiaries/Associate Companies/Joint Ventures
(Pursuant to first proviso to sub-section (3) of Section 129 read with Rule 5 of Companies (Accounts) Rules, 2014)

Part "A": Subsidiaries

(in actuals)

Sr No	1
Name of the subsidiary	**Interiors & More Limited LLC-SP**
Date since when subsidiary was acquired	August 2023
Reporting period for the subsidiary concerned, if different from the holding company's reporting period	NA
Reporting currency and Exchange rate as on the last date of the relevant Financial Year in the case of foreign subsidiaries	1 AED: 25.45 INR
Share Capital	1,00,000 AED
Reserves & Surplus	10,47,354 AED
Total Assets	20,84,023 AED
Total Liabilities	9,36,669 AED
Investments	-
Turnover	26,55,022 AED
Profit Before Taxation	7,47,051 AED
Provision for Taxation	-
Profit After Taxation	7,47,051 AED
Other Comprehensive Income	-
Proposed Dividend	-
% of Shareholding	100%

Notes:

1. Names of subsidiaries which are yet to commence operations: Not Applicable.
2. Names of subsidiaries which have been liquidated or sold during the year: No, subsidiaries were liquidated or sold during the year under review. However INM House Private Limited ceased to be the wholly owned subsidiary of the Company w.e.f. March 23, 2026 pursuant to the striking off the name of the Company by the Registrar of Companies from its Register.

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures- N.A

1. Names of associates or joint ventures which are yet to commence operations: Not Applicable.
2. Names of associates or joint ventures which have been liquidated or sold: Not Applicable.

Note:

This Form is to be certified in the same manner in which the Balance Sheet is to be certified. In terms of our report attached.

For **INTERIORS & MORE LIMITED**

	Manish Mohanlal Tibrewal	**Rahul Jhunjhunwala**
Date: 31/08/2026	Chairman & Managing Director	Whole Time Director & Chief Financial Officer
Place: Mumbai	DIN: 05164854	DIN: 00527214

Annexure-III
Form No. MR-3
Secretarial Audit Report

For the financial year ended on March 31, 2026

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration) Rules, 2014]

To,
The Members,
INTERIORS & MORE LIMITED
Office No.7, Ground Floor, Kumtha Street,
Off. Shahid Bhagat Singh Road, Ballard Estate,
Fort, Mumbai, Maharashtra, India, 400001.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by INTERIORS & MORE 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 Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and the information provided by the Company, its officers, agents, authorized representatives and the explanations and clarifications given to me and representations made by Management 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, 2026, 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, 2026 and made available to me and according to the applicable provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made thereunder;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):

a. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

b. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

c. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

d. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; Not applicable to the Company during the audit period.

e. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025 regarding the Companies Act and dealing with client; Not applicable to the Company during the audit period.

f. Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; Not applicable to the Company during the audit period.

g. Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; Not applicable to the Company during the audit period.

h. Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

i. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; Not applicable to the Company during the audit period.

j. Other laws as applicable specifically to the Company as identified by the management, that is to say:

   I. The Shop and Establishment Act, 1948

   II. The Code on Wages, 2019

   III. The Code on Social Security, 2019

   IV. Industrial Relations Code, 2020

   V. Occupational Safety, Health and Working Conditions Code, 2020

   VI. Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

I have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards issued by the Institute of Company Secretaries of India.

(ii) The Listing Agreements entered into by Company with National Stock Exchange (NSE) read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. as mentioned above except to the extent as mentioned below:

1. Form MGT 14 bearing SRN: AB5360947 pertaining to the Board Meeting dated April 19, 2025 for revision in managerial remuneration of Mr. Manish Tibrewal, and payment of remuneration to Mr. Rahul Jhunjhunwala is filed with additional fees of Rs. 2,400/-.

2. Form IEPF-2 bearing SRN: AB6314717, pertaining to the appointment of the Nodal Officer of the Company under the Investor Education and Protection Fund (IEPF) Rules, has been filed with additional filing fees of Rs. 1,200/-.

3. Form MGT-14 bearing SRN: AB9745466, pertaining to the Board Meeting dated August 22, 2025 for approving the availment of fund-based and/or non-fund-based credit facilities from Kotak Mahindra Bank Limited, has been filed with additional filing fees of Rs. 3,600/-.

I further report that, the compliance by the Company of applicable financial laws such as Direct and Indirect Tax Laws and maintenance of financial records and books of accounts have not been reviewed in this Audit since the same have been subject to review by the statutory financial auditors, tax auditors, and other designated professionals.

I further report that,

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.

Adequate notice is given to all directors to schedule the board meetings, agenda and detailed notes on agenda were sent at least seven days 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 (if any) and recorded as part of the minutes.

I further report that, based on the information provided and the representation made by the Company and also on the review of the compliance certificates / reports taken on record by the Board of Directors of the Company, 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, during the audit period the Company has no events / actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc., except following;

i. The Company increased its authorised share capital from Rs. 8,00,00,000 (Rupees Eight Crores only) comprising 80,00,000 (Eighty Lakhs) equity shares of Rs. 10/- each to Rs. 18,00,00,000 (Rupees Eighteen Crores only) comprising 1,80,00,000 (One Crore Eighty Lakhs) equity shares of Rs. 10/- each, pursuant to the approval of the members by way of Ordinary Resolution through Postal Ballot on November 23, 2025, and consequently altered the Capital Clause of the Memorandum of Association of the Company.

ii. The Company issued and allotted 69,95,400 (Sixty-Nine Lakhs Ninety-Five Thousand Four Hundred) fully paid bonus equity shares of face value of 10/- each to the existing members of the company in the proportion of 1:1 i.e., 1 (One) new fully paid-up equity share of Rs.10/- each for every 1 (One) existing fully paid-up equity share of Rs.10/- each to the eligible members of the company vide Ordinary Resolution passed by the members through Postal Ballot on Sunday, November 23, 2025.

iii. The Company has declared and paid interim dividend of Re. 0.25 per share of face value of Rs. 10/- (i.e. 2.5%) for the financial year ended March 31, 2025.

iv. The Company has declared and paid final dividend of Re. 0.75 per equity share of face value of Rs. 10/- (i.e. 7.5 %) for the financial year ended March 31, 2025.

For **Satyajit Mishra & Co.**
Company Secretaries
Peer Reviewed

Satyajit Mishra
Membership No.: F5759
CP No.:4997
PR No. 1769/2022
UDIN: F005759H001316277

Place: Mumbai
Date: August 31, 2026

Part of the Secretarial Audit Report 2025-26

To,
The Members,
INTERIORS & MORE LIMITED
Office No.7, Ground Floor, Kumtha Street,
Off. Shahid Bhagat Singh Road, Ballard Estate,
Fort, Mumbai, Maharashtra, India, 400001.

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

1. Maintenance of Secretarial record is responsibility of the Management of the Company. My responsibility is to express an opinion on the Secretarial records based on our Audits.
2. I have followed the audit practice and process as were appropriate to obtain reasonable assurance about correctness of the contents of the Secretarial records. The verification done on the test basis to ensure that correct facts are reflected in Secretarial records. I believe that process and practices, I followed provide a reasonable basis for our opinion.
3. Wherever required, I have obtained the Management Representation about compliance of the Laws, rules and regulations and happening of events etc.
4. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
5. The Compliance of the provisions of the Corporate and other applicable Laws, rules, regulations and standards is responsibility of Management. Our examination was limited to verification of procedure on the test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor efficacy or effectiveness with which the management has conducted the affairs of the Company.

For **Satyajit Mishra & Co.**
Company Secretaries
Peer Reviewed

Satyajit Mishra
Membership No.: F5759
CP No.:4997
PR No. 1769/2022
UDIN: F005759H001316277

Place: Mumbai
Date: August 31, 2026

Annexure-IV

Report on Corporate Social Responsibility

1. **Brief outline on CSR Policy of the Company.**

   The Company is dedicated to add value to every individual in the country through its business by integrating societal, economic, environmental and sustainable commitments. Business practices of the Company shall contribute to make the world a better place. The CSR objective of the Company for the financial year 2025-26 was Education, Women Empowerment, Healthcare & Medical Activities, Environment Protections and providing foods to the needy people.

   In accordance with the Companies Act, 2013, the Company has committed 2% (Profit before Tax) annually towards CSR initiatives. The CSR Policy of the Company outlines the approach and direction given by the Board, taking into account the recommendations of its CSR Committee, and includes guiding principles for selection, implementation and monitoring of CSR activities as well as formulation of the annual CSR action plan.

2. **The Composition of the CSR committee**

Sr No	Name of the member	Designation	Nature of Directorship
1	Mr. Gopal Tharad	Chairman	Independent Director
2	Ms. Ekta Tibrewal	Member	Non-Executive Director
3	Mr. Manish Mohan Tibrewal	Member	Managing Director

3. **Provide the web-link(s) where Composition of CSR Committee, CSR Policy and CSR Projects approved by the board are disclosed on the website of the Company:-**
   - Composition of CSR Committee: https://inm.net.in/composition-of-commitee.
   - CSR Policy: https://inm.net.in/codes-policies
   - CSR Projects: www.inm.net.in

4. **Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable.:** NA

5. **CSR Details**

   (a) Average net profit of the company as per section 135(5)- Rs. 11,21,05,586.50/- (Rupees Eleven Crore Twenty One Lakh Five Thousand Five Hundred Eighty Six and Fifty Paisa Only).

   (b) Two percent of average net profit of the company as per section 135(5)- Rs. 22,42,111.73/- (Rupees Twenty-Two Lakh Forty-Two Thousand One Hundred Eleven and Seventy-Three Paisa Only).

   (c) Surplus arising out of the CSR projects or programmes or activities of the previous financial years. - Nil

   (d) Amount required to be set off for the financial year, if any- Rs. 1,89,632

   (e) Total CSR obligation for the financial year (7b+7c-7d)- Rs. 20,52,479.73/- (Rupees Twenty Lakh Fifty-Two Thousand Four Hundred Seventy-Nine and Seventy-Three Paisa Only).

6. (a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project): Rs. 25,15,000/-

   (b) Amount spent in Administrative overheads:-NIL

   (c) Amount spent on Impact Assessment, if applicable: - NIL

   (d) Total amount spent for the Financial Year [(a)+(b)+(c)]: - Rs. 25,15,000/-

   (e) CSR amount spent or unspent for the Financial Year: -

Total Amount Spent for the Financial Year. (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per sub-section (6) of section 135.		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135.		
	Amount	Date of transfer	Name of the Fund	Amount	Date of Transfer
25,15,000	NIL	NIL	NIL	NIL	NIL

(f) Excess amount for set off, if any:

Sr No	Particulars	Amount (Rs.)
i.	Two percent of average Net Profit of the Company as per Section 135(5)	22,42,111.73
ii.	Total Amount spent for the Financial Year	25,15,000
iii.	Excess amount spent for the Financial Year [(ii)-(i)]	2,72,888.27
iv.	Surplus arising out of the CSR projects or programmes or activities of the previous Financial Year, if any	-
v.	Amount available for set off in succeeding Financial Years [(iii)-(iv)]	2,72,888.27

7. Details of Unspent CSR amount for the preceding three financial years: Not Applicable

Sr No	Preceding Financial Year(s)	Amount transferred to unspent CSR Account under Section 135(6) (in Rs.)	Balance Amount in Unspent CSR Account under Section 135(6) (in Rs.)	Amount spent in the Financial Year (in Rs.)	Amount transferred to a Fund as specified under Schedule VII as per second proviso to Section 135(5), if any		Amount remaining to be spent in succeeding Financial Years (in Rs.)	Deficiency, if any
					Amount (in Rs.)	Date of Transfer		
1	2024-25							
2	2023-24				NIL			
3	2022-23							

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: Not Applicable

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5). Not applicable

For **INTERIORS & MORE LIMITED**

Manish Mohanlal Tibrewal
Chairman & Managing Director
DIN: 05164854

Rahul Jhunjhunwala
Whole Time Director & CFO
DIN: 00527214

Date: 31/08/2026
Place: Mumbai

STANDALONE FINANCIAL STATEMENTS

Independent Auditors' Report

TO THE MEMBERS OF **INTERIORS & MORE LIMITED**

Report on the Audited Standalone Financial Statements

We have audited the accompanying Standalone Financial Statements of INTERIORS & MORE LIMITED ("the Company"), which comprise the Standalone Balance Sheet as at 31st March, 2026, the Standalone Statement of Profit and Loss, and the Standalone Statement of Cash Flows for the year ended, and with Notes to the Standalone Financial Statements including a summary of the Material Accounting Policies and other explanatory information (hereinafter referred to as "Standalone Financial Statements").

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the company as at 31st March, 2026, the profit and total income, and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

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

Key Audit Matter	How the matter was addressed in our audit
Key Audit Matter 1 – Revenue Recognition from Sale of Goods The Company is engaged in the manufacturing, marketing, exporting and trading of artificial flowers, dried flowers, potpourri, handicrafts and other interior decor items, and operates through multiple branches/locations. Revenue from operations for the year ended 31st March, 2026 amounted to Rs. 7,949.39 Lakhs, comprising domestic sales of Rs. 11,576.73 Lakhs, export sales of Rs. 274.90 Lakhs, as reduced by inter-branch sales of Rs. 3,902.30 Lakhs eliminated on consolidation of branch results into the standalone financial statements. Revenue is recognised when control of goods is transferred to the customer, which is generally at the time of dispatch, delivery, or formal customer acceptance depending on the terms agreed with the customer, and is measured net of trade discounts and volume rebates. The determination of the point of transfer of control, the estimation of discounts/rebates, and the completeness and accuracy of the inter-branch elimination involve a degree of management judgment. Given the materiality of revenue to the financial statements as a whole and the judgment involved in the matters described above, this was determined to be a Key Audit Matter.	▪ Evaluated the Company's revenue recognition accounting policy for compliance with the requirements of Accounting Standard (AS) 9 on Revenue Recognition. ▪ Obtained an understanding of and tested, on a sample basis, the design and operation of controls over dispatch, billing and recording of domestic and export sales. ▪ Performed substantive testing of a sample of sales transactions by tracing to underlying dispatch documents, customer acceptance and collection evidence. ▪ Tested the workings for elimination of inter-branch sales to assess the completeness and accuracy of the amount netted off against gross sales in arriving at revenue from operations. ▪ Performed cut-off procedures for transactions recorded shortly before and after the year-end to assess whether revenue has been recognised in the appropriate period. ▪ Evaluated the adequacy and appropriateness of the disclosures relating to revenue recognition in the financial statements. ▪ Based on the audit procedures performed, we found the Company's recognition of revenue to be consistent with the requirements of AS 9 and the related disclosures to be appropriate.

Key Audit Matter	How the matter was addressed in our audit
Key Audit Matter 2 – Existence and Valuation of Inventory Inventory, comprising raw materials, work-in-progress and finished goods, aggregated Rs. 5,760.40 Lakhs as at 31st March, 2026 (Rs. 4,691.21 Lakhs as at 31st March, 2025), of which finished goods alone constitute Rs. 5,657.63 Lakhs. Inventory represents the single largest item on the Balance Sheet, forming approximately 39% of total assets. Inventory is valued at the lower of cost (on FIFO basis) and net realisable value, as valued and certified by management. The determination of net realisable value of finished goods, being artificial flowers and interior decor items subject to design and seasonal trends, and the assessment of slow-moving or obsolete stock, involves significant management judgment. Considering the materiality of inventory to the financial statements and the judgment involved in its valuation, this was determined to be a Key Audit Matter.	▪ Obtained an understanding of and evaluated the design of management's process for physical verification and valuation of inventory. ▪ Obtained management's physical verification records for inventory conducted during the year and evaluated the results, including reconciliation with book records. ▪ Tested, on a sample basis, the cost of raw materials computed on FIFO basis and the direct expenses allocated in arriving at the cost of materials consumed. ▪ Assessed the net realisable value of finished goods by comparing carrying values to recent selling prices and evaluating the ageing profile of finished goods on hand. ▪ Evaluated management's assessment of slow-moving and non-moving inventory and the adequacy of any related provision. ▪ Assessed the adequacy and appropriateness of inventory-related disclosures in the financial statements. ▪ Based on the audit procedures performed, we found management's valuation of inventory to be reasonable and the related disclosures to be appropriate.

Information Other than the Standalone Financial Statements and Auditors' Report thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Directors' Report including Annexures to Directors' Report, Management Discussion and Analysis Report and Report on Corporate Governance, but does not include the Standalone Financial Statements and our Auditors' Report thereon.

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

In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information identified above when it becomes available, and in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained in the audit, or otherwise appears to be materially misstate

If, based on the work we have performed on the other information that we obtained prior to the date of Auditors' report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards (AS) specified under Section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and designing, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors is also responsible for overseeing the company's financial reporting process.

Auditors' Responsibility for the Audit of Standalone Financial Statements

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

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

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

Materiality is the magnitude of misstatement in the Financial Statements that, individually or in aggregate makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider qualitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Statements.

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

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

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

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section 11 of section 143 of the Act, we give in the **"Annexure A"**, a statement on the matters specified in paragraphs 3 and 4 of the said Order, to the extent applicable.

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 Standalone Balance Sheet, the Standalone Statement of Profit and Loss and the Standalone Statement of Cash Flows dealt with by this Report are in agreement with the books of account;

(d) In our opinion, the aforesaid Standalone Financial Statements comply with the Accounting Standards (AS) specified under Section 133 of the Act;

(e) On the basis of the written representations received from the directors as on 31st March, 2026 taken on record by the Board of directors, none of the directors are disqualified as on 31st March, 2026 from being appointed as a director in terms of Section 164(2) of the Act.

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, as required under Section 143(3)(i) of the Act, refer to our separate report in **"Annexure B"**.

(g) With respect to the other matters to be included in the Auditors' Report in accordance with the requirements of section 197(16) of the Act, the Company has complied with the provisions of Section 197 read with Schedule V to the Act, relating to managerial remuneration.

(h) With respect to the other matters to be included in the Auditors' 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. According to the information and explanations given to us, the Company does not have any pending litigations having an impact on its financial position.

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;

iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend to or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend to or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), (a) and (b) above, contain any material misstatement.

v. (a) The Company has paid dividend of Rs. 69.95 Lakhs during the year, being dividend pertaining to the previous financial year, in accordance with Section 123 of the Act, as applicable.

(b) The board of directors of the company has not proposed any final dividend for the current year.

vi. Based on our examination, including test checks, the company has used an accounting software with audit trail (edit log) feature for maintaining its books of account, which has been consistently operated throughout the year for all relevant transactions. During our audit, we did not find any instance of the audit trail feature being tampered with and the audit trail has been preserved by the company as per statutory requirements for record retention.

Other Matters

Certain comparative figures for the previous year have been regrouped and/or reclassified to conform to the presentation adopted in the current year. Such regrouping and reclassification do not affect the previously reported profit, equity or cash flows of the Company. Our opinion is not modified in respect of this matter.

For, **Jay Gupta and Associates**
(Erstwhile Known as Gupta Agarwal & Associates)
Chartered Accountants
Firm Regn. No: 329001E

(CA Jay Shanker Gupta)
Partner
Membership No.: 059535
UDIN: 26059535WMHAVR2339

Place: Kolkata
Date: 26th May, 2026

Annexure A to the Independent Auditors' Report

(Referred to in Paragraph-1 of Other Legal and Regulatory Requirements section of our Report of even date to the members of INTERIORS & MORE LIMITED on the Standalone Financial Statements for the year ended 31st March, 2026.)

(i) In respect of the Company's property, plant & equipment, right-of-use assets and intangible assets:

(a) A. The company has maintained proper records showing full particulars, including quantitative details and situation of its Property, Plant and Equipment and Rights-of-use Assets.

B. According to the information and explanations given to us and based on our examination of the records of the Company, the Company is maintaining proper records showing full particulars of intangible assets.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the physical verification of property, plant and equipment is being carried out by the company in a phased manner to cover all its assets at reasonable intervals. In accordance with this programme, property, plant and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us and based on our examination of the records of the Company, the title deeds of immovable property are held in the name of the Company.

(d) The Company has not revalued its Property, Plant and Equipment or intangible assets or both during the year.

(e) No proceedings have been initiated or are pending against the company for holding any Benami property under the Prohibition of Benami Property Transactions Act, 1988(as amended in 2016) and Rules made thereunder.

(ii) (a) The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were 10% or more in the aggregate for each class of inventory.

(b) The company has been sanctioned working capital limits in excess of five crore rupees during the year, in aggregate, from banks or financial institutions on the basis of security of current assets; quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company.

(iii) 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 investments in, provided any guarantee or security, or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year. Accordingly, the reporting requirements under clauses 3(iii)(a) to 3(iii)(f) of the Order are not applicable to the Company for the year under audit.

The Company continues to hold, as at the year-end, its pre-existing investments in its subsidiaries, namely Interiors & More LLC (a foreign subsidiary), details of which are disclosed in Note 11 to the financial statements. As represented by the management and disclosed in Note 31 to the financial statements, there are no loans and advances in the nature of loans granted to promoters, directors, key managerial personnel or other related parties, severally or jointly with any other person, that are repayable on demand or without specifying any terms or period of repayment.

(iv) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.

(v) The Company has not accepted any deposits from the public during the year within the meaning of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules 2014 (as amended). Accordingly, the provisions of the clause 3(v) of the Order are not applicable to the Company

(vi) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.

(vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company is generally regular in depositing undisputed statutory dues including goods and service tax, provident fund, employees' provident fund, employees' state insurance, income – tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues applicable to the company have generally been regularly deposited by it with appropriate authority.

There were no undisputed amounts payable in respect of goods and services tax, provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues in arrears as at 31st March, 2026 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there were no statutory dues referred to in sub-clause (a) which have been not deposited as on March 31, 2026 on account of dispute.

(viii) There are no such transactions which are not recorded in the books of accounts which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

(ix) (a) In our opinion and according to the information and explanations given to us, the company has not defaulted in the repayment of loans or borrowings to financial institutions, banks and government. The company has not issued any debentures.

(b) According to the information and explanations given to us, the company has not been declared a wilful defaulter by any bank or financial institution or other lender during the year.

(c) According to the information and explanations given to us, and on an overall examination of the term loans availed by the Company during the year for civil construction and purchase of plant and machinery (as disclosed in Note 4.1 to the financial statements), we report that the term loans have been applied for the purposes for which they were raised.

(d) According to the information and explanations given to us on an overall examination of the balance sheet of the company, we report that no funds raised on short term basis have been utilized for long term purposes.

(e) According to the information and explanations given to us and based on our examination of the financial statements of the company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

(f) According to the information and explanations given to us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.

(x) a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.

(b) The Company has not made any preferential allotment or private placement of shares or convertible debentures during the year. Accordingly, the reporting requirements under clause 3(x)(b) of the Order are not applicable.

(xi) (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year.

(b) No report under sub-Section (12) of Section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules 2014 with the Central Government.

(c) According to the information and explanations given to us, no whistle blower complaints were received by the company during the year.

(xii) According to the information and explanations given to us, the company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.

(xiii) In our opinion and according to information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of the Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable Accounting Standards.

(xiv) (a) In our opinion, the Company has an adequate internal audit system commensurate with the size and the nature of its business.

(b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.

(xv) In our opinion and according to information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the paragraph 3(xv) of the order is not applicable to the company.

(xvi) (a) The company is not required to be registered under section 45-1A of the Reserve Bank of India Act, 1934. Accordingly, paragraph 3(xvi) of the order is not applicable to the company.

(b) The Company is not engaged in any Non-Banking Financial or Housing Finance activities. Accordingly, the requirement to report on clause 3(xvi)(b) of the Order is not applicable to the Company.

(c) The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi) (c) of the Order is not applicable to the Company.

(d) There is no Core Investment Company as a part of the Group, hence, the requirement to report on clause 3(xvi) (d) of the Order is not applicable to the Company.

(xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

(xviii) There was no resignation of previous statutory auditor during the year, the reporting requirements under Clause (xviii) of Order is not applicable.

(xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) The Company has fully spent the required amount towards Corporate Social Responsibility (CSR) and there are no unspent CSR amount for the year requiring a transfer to a Fund specified in Schedule VII to the Companies Act or special account in compliance with the provision of subsection (6) of section 135 of the said Act. Accordingly, reporting under clause 3(xx) of the Order is not applicable for the year.

For, **Jay Gupta and Associates**
(Erstwhile Known as Gupta Agarwal & Associates)
Chartered Accountants
Firm Regn. No: 329001E

(CA Jay Shanker Gupta)
Partner
Membership No.: 059535
UDIN: 26059535WMHAVR2339

Place: Kolkata
Date: 26th May, 2026

Annexure B to the Independent Auditors' Report

The Annexure B referred to in paragraph 2(f) of Report on Other Legal and Regulatory Requirements paragraph of our report of even date to the members of INTERIORS & MORE LIMITED on the Standalone Financial Statements for the year ended 31st March, 2026.

Report on the Internal Financial Control with reference to the aforesaid Standalone Financial Statements under clause (i) of sub section 3 of section 143 of the Companies Act, 2013 ("The Act").

We have audited the internal financial controls with reference to financial reporting of INTERIORS & MORE LIMITED ("the Company") as of 31st March, 2026 in conjunction with our audit of the Standalone 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 with reference to 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 with reference to Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls With reference to Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, 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 with reference to 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 with reference to financial reporting and their operating effectiveness. Our audit of internal financial controls with reference to financial reporting included obtaining an understanding of internal financial controls with reference to financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls with reference to Financial Reporting

A company's internal financial control with reference to financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Standalone Financial Statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to 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 Standalone Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the Standalone Financial Statements.

Inherent Limitations of Internal Financial Controls with reference to Financial Reporting

Because of the inherent limitations of internal financial controls with reference to financial reporting, including the possibility of collusion or improper management with reference to ride 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 with reference to financial reporting to future periods are subject to the risk that the internal financial control with reference to financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system with reference to financial reporting and such internal financial controls with reference to financial reporting were operating effectively as at 31st March 2026, based on the internal control with reference to 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 with reference to Financial Reporting issued by the Institute of Chartered Accountants of India.

For, **Jay Gupta and Associates**
(Erstwhile Known as Gupta Agarwal & Associates)
Chartered Accountants
Firm Regn. No: 329001E

(CA Jay Shanker Gupta)
Partner
Membership No.: 059535
UDIN: 26059535WMHAVR2339

Place: Kolkata
Date: 26th May, 2026

Standalone Balance Sheet as at 31st March, 2026

Amount (Rs. in Lakhs)

Particulars			Note No.	As at 31st Mar 2026	As at 31st Mar 2025
I.	EQUITY AND LIABILITIES				
1	Shareholders' Funds				
	(a)	Share Capital	2	1,399.08	699.54
	(b)	Reserves and Surplus	3	6,336.31	5,951.07
2	Non-Current Liabilities				
	(a)	Long-Term Borrowings	4	2,754.89	1,571.58
	(b)	Deferred Tax Liabilities (Net)	12	38.58	21.04
	(c)	Other Long-Term Liabilities			
	(d)	Long-Term Provisions	5	33.93	21.31
3	Current Liabilities				
	(a)	Short-Term Borrowings	6	2,879.61	1,281.13
	(b)	Trade Payables	7		
		(i) Total outstanding dues of Micro and Small Enterprises		56.49	37.12
		(ii) Total outstanding dues of creditors other than Micro and Small Enterprises		541.43	112.81
	(c)	Other Current Liabilities	8	233.16	240.93
	(d)	Short-Term Provisions	9	392.89	342.54
	Total			**14,666.38**	**10,279.08**
II.	ASSETS				
1	Non-Current Assets				
	(a)	Property, Plant and Equipment and Intangible Assets	10		
	(i)	Property, Plant and Equipment		2,134.28	1,836.88
	(ii)	Intangible Assets		-	-
	(ii)	Capital Work-in-Progress		2,980.98	708.00
	(ii)	Capital Work-in-progress			
	(b)	Non-Current Investments	11	47.05	26.38
	(c)	Deferred Tax Assets (Net)	12		-
	(c)	Long-Term Loans and Advances	13	813.18	352.18
	(d)	Other Non-Current Assets	14	104.02	157.88
2	Current Assets				
	(a)	Current Investments			-
	(a)	Inventories	15	5,760.40	4,691.21
	(b)	Trade Receivables	16	1,874.09	1,599.29
	(c)	Cash and Cash Equivalents	17	376.75	47.51
	(d)	Short-Term Loans and Advances	18	574.15	676.60
	(e)	Other Current Assets	19	1.48	183.15
	Total			**14,666.38**	**10,279.08**

The accompanying notes form an integral part of the standalone financial statements.

The accompanying notes 1 to 33 are an integral part of the Financial Statement

In terms of our report of even date annexed

For, Jay Gupta and Associates
(Erstwhile Known as Gupta Agarwal & Associates)
Chartered Accountants
FRN: 329001E

Jay Shanker Gupta
(Partner)
Membership No. 059535
UDIN: 26059535WMHAVR2339
Place : Kolkata
Date : 26-05-2026

For and on behalf of the Board of Directors of
INTERIORS & MORE LIMITED

Manish Mohan Tibrewal
Managing Director
"DIN : 05164854

Rahul Jhunjhunwala
Director & CFO
DIN : 00527214

Jatin Dhanjibhai Amareliya
Company Secretary & Compliance Officer

Place : Mumbai
Date : 26-05-2026

Statement of Standalone Profit and Loss for the year ended 31st March, 2026

Amount (Rs. in Lakhs)

	Particulars	Note No.	For the year ended 31st March 2026	For the year ended 31st March 2025
I	Revenue from Operations	20	7,949.39	5,403.10
II	Other Income	21	85.83	22.19
III	TOTAL INCOME (I + II)		8,035.23	5,425.29
	EXPENSES			
	Cost of Materials Consumed	22	5,364.56	4,188.31
	Purchases of Stock-in-Trade		-	-
	Changes in Inventories of Finished Goods and Work-in-Progress	23	(1,058.64)	(1,496.25)
	Employee Benefit Expense	24	869.86	592.19
	Finance Costs	25	227.94	87.19
	Depreciation and Amortization Expense	10	177.30	105.55
	Other Expenses	26	855.12	530.22
IV	TOTAL EXPENSES		6,436.15	4,007.21
V	Undisclosed Income			
VI	Profit before Exceptional and Extraordinary Items and Tax (III-IV)		1,599.08	1,418.08
VII	Exceptional Items		-	-
VIII	Profit before Extraordinary Items and Tax (V - VI)		1,599.08	1,418.08
XI	Extraordinary Items		-	-
V	Profit Before Exeptional and Extra Ordinary Items (III - IV)		1,599.08	1,418.08
VI	Exceptional items & Extraordinary Items			
	Exceptional items:			
	Prior period Gratuity expenses		0.01	-
	Prior period Provision for expenses		-	-
	Provision for CSR Expenses		-	-
VII	Profit /(Loss) Before Tax (V - VI)		1,599.07	1,418.08
VIII	Tax Expense	27		
	Current Tax		391.40	341.51
	Earlier years tax		35.39	27.64
	Deferred Tax		17.54	16.35
	MAT Credit entitlement			
XII	Profit/(Loss) from Discontinuing Operations		-	-
XIII	Tax Expense of Discontinuing Operations		-	-
XIV	Profit/(Loss) from Discontinuing Operations (after tax)(XII-XIII)		-	-
IX	Profit/(Loss) for the period (VII - VIII)		1,154.73	1,032.57
X	Earnings per Equity Share	28		
	-Basic		8.25	7.38
	-Diluted		8.25	7.38

The accompanying notes 1 to 33 are an integral part of the Financial Statement

In terms of our report of even date annexed

For, Jay Gupta and Associates
(Erstwhile Known as Gupta Agarwal & Associates)
Chartered Accountants
FRN: 329001E

Jay Shanker Gupta
(Partner)
Membership No. 059535
UDIN: 26059535WMHAVR2339
Place : Kolkata
Date : 26-05-2026

For and on behalf of the Board of Directors of
INTERIORS & MORE LIMITED

Manish Mohan Tibrewal
Managing Director
"DIN : 05164854

Rahul Jhunjhunwala
Director & CFO
DIN : 00527214

Jatin Dhanjibhai Amareliya
Company Secretary & Compliance Officer

Place : Mumbai
Date : 26-05-2026

Standalone Cash Flow Statement for the year ended March 31, 2026

Amount (Rs. in Lakhs)

	Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
A	CASH FLOW FROM OPERATING ACTIVITIES:		
	Net Profit before tax	1,599.07	1,418.08
	Depreciation & Amortisation	177.30	105.55
	Interest Received	(1.38)	(0.34)
	Changes in Long term Provision	12.62	(0.67)
	Finance Cost	227.94	87.19
	Operating Profit before Working Capital Changes	**2,015.55**	**1,609.82**
	Adjusted for:		
	(Increase)/Decrease in Inventories	(1,069.19)	(1,512.45)
	(Increase)/Decrease Trade receivables	(274.81)	(558.69)
	(Increase)/Decrease Long Term Loans & Advances	(461.00)	(352.18)
	(Increase)/Decrease Short Term Loans & Advances	102.46	(491.70)
	(Increase)/Decrease Other Current Assets	181.68	(36.46)
	Increase/(Decrease) Trade Payable	447.99	(20.03)
	Increase/(Decrease) Other Current Liabilities	(7.77)	169.99
	Increase/(Decrease) Short term provision	50.35	42.34
		(1,030.29)	**(2,759.18)**
	Cash Generated From Operations	**985.26**	**(1,149.37)**
	Income Tax adjustment	426.79	369.15
	Cash generated/ (used in) from Operating Activities	**558.47**	**(1,518.52)**
B	CASH FLOW FROM INVESTING ACTIVITIES:		
	(Purchase)/Sale of Fixed Assets	(474.71)	(1,512.82)
	Increase/(Decrease) in Capital WIP	(2,272.98)	(674.94)
	Increase/(Decrease) in Non-Current Investments	(20.68)	974.62
	Increase/(Decrease) in Other Non-Current Assets	53.85	(43.26)
	Interest Received	1.38	0.34
	Net Cash used in Investing Activities (B)	**(2,713.13)**	**(1,256.05)**
C	CASH FLOW FROM FINANCING ACTIVITIES:		
	Increase in share capital	-	-
	Payment for Issue Related Expenses	-	-
	Net Proceeds from short term borrowing	1,598.48	1,143.85
	Net Proceeds from long term borrowing	1,183.31	1,571.58
	Dividend Paid	(69.95)	-
	Finance Cost	(227.94)	(87.19)
	Net Cash used in Financing Activities (C)	**2,483.89**	**2,628.23**
	Net Increase/(Decrease) in Cash and Cash Equivalents	**329.23**	**(146.34)**
	Cash and Cash Equivalents at the beginning of the year	**47.51**	**193.85**
	Cash and Cash Equivalents at the end of the year	**376.74**	**47.51**

The accompanying notes 1 to 33 are an integral part of the Financial Statement

In terms of our report of even date annexed

For, Jay Gupta and Associates
(Erstwhile Known as Gupta Agarwal & Associates)
Chartered Accountants
FRN: 329001E

Jay Shanker Gupta
(Partner)
Membership No. 059535
UDIN: 26059535WMHAVR2339
Place : Kolkata
Date : 26-05-2026

For and on behalf of the Board of Directors of
INTERIORS & MORE LIMITED

Manish Mohan Tibrewal
Managing Director
"DIN : 05164854

Rahul Jhunjhunwala
Director & CFO
DIN : 00527214

Jatin Dhanjibhai Amareliya
Company Secretary & Compliance Officer

Place : Mumbai
Date : 26-05-2026

Notes to Standalone Financial Statements for the year ended 31st March 2026

CORPORATE INFORMATION

INTERIORS & MORE LIMITED is a Public Company domiciled in India originally incorporated as INTERIORS & MORE PRIVATE LIMITED vide certificate of incorporation consequent upon conversion to Public Limited Company dated 13th July,2012 issued by Registrar of Companies,Bangalore, being Corporate Identification Number U74120MH2012PTC233915 and subsequently convert into public limited company vide fresh certificate of incorporation dated 06th January, 2023, being Corporate Identification Number U74120MH2012PLC233915. The company is in the business of marketing, exporting, importing, processing, packing/repacking, arranging or otherwise dealing in any other manner in flowers, dried flowers, potpourri, handicrafts, dry arrangements, artificial flowers, all types of home & interior decorative items and related materials thereof.

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

(a) The financial statements are prepared in accordance with Generally Accepted Accounting Principles (Indian GAAP) under the historical cost convention on accrual basis and on principles of going concern. The accounting policies are consistently applied by the Company.

(b) The financial statements are prepared to comply in all material respects with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and provisions of Companies Act, 2013.

(c) The preparation of the financial statements requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Differences between the actual results and estimates are recognized in the period in which the results are known / materialize.

1.2 Revenue Recognition

(a) The company generally follows the mercantile system of accounting and recognizes Income & Expenditure on accrual basis.

(b) Revenue is recognised to the extent that it is possible that, the economic benefits will flow to the comp[ay and the revenue can be reliably estimated and collectability is reasonably assured.

(c) Revenue from sale of goods and services are recognised when control of the products being sold is transferred to our cusomer and ehen there are no longer any unfulfilled obligations. The performance oblogations in our contracts are fulfilled at the time of dispatch, delivery or upon formal customer acceptance depending on customer terms.

(d) Revenue is measured on the basis of sale pricwe, after deduction of any trade discounts, volume rebates and any taxes or duties collected on behalf of the Government such as goods and service tax etc. Accumulated experience is used to estimate the provision for such disclounts and rebates. Revenue is only recognised to the extent that it is highly probable a significant reversal will not occur.

(e) Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

1.3 Property,Plant & Equipment and Intangible Assets & Depreciation

(a) Property, Plant and Equipment is stated at acquisition cost net of accumulated depreciation and accumulated impairment losses, if any. Cost of acquisition or construction of property, plant and equipment comprises its purchase price including import duties and non-refundable purchase taxes after deducting trade discounts, rebates and any directly attributable cost of bringing the item to its working condition for its intended use.

(b) Subsequent costs are included in the assets' carrying amount or recognised 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. All other repairs and maintance cost are charged to the statement of profit and loss during the period in which they are incurred.

(c) Gains or losses that arise on disposal or retirement of an asset are measured as the difference between net disposal proceeds and the carrying value of property, plant and equipment and are recognised in the statement of profit and loss when the same is derecognised.

(d) Depreciation is calculated on pro rata basis on straight line method (SLM) based on estimated useful Life as prescribed under Part C of Schedule - II of the Companies Act, 2013. Freehold land is not depreciated.

(e) Intangible asset purchased are initially measured at cost. The cost of an intangible assets comprises its purchase price including duties and taxes and any costs directly attributable to making the assets ready for their intended use. The useful lives of intangible assets are assessed as either finite or indefinite. Finite-life intangible assets are amortised on a straight-line basis over the period of their estimated useful lives.

1.4 Impairment of Assets

The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/ external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the higher of the asset's net selling price and value in use, which is determined by the present value of the estimated future cash flows.

1.5 Investments

Investments classified as long-term investments are stated at cost. Provision is made to recognize any diminution other than temporary in the value of such investments. Current investments are carried at lower of cost and fair value.

1.6 Inventories

Inventories consisting of Raw Materials, W-I-P and Finished Goods are valued at lower of cost and net realizable value unless otherwise stated. Cost of inventories comprises of material cost on FIFO basis and expenses incurred in bringing the inventories to their present location and condition.

1.7 Employee Benefits

Retirement benefit in the form of provident fund is a defined contribution scheme. The contribution to the provident fund is charged to the statement of profit and loss for the year when an employee renders the related services.

Provision for Gratuity has been considered as per Acturial valuation report.

Leave encashment to the employees are accounted for as & when the same is claimed by eligible employees.

1.8 Borrowing Costs

(a) Borrowing costs that are directly attributable to the acquisition of qualifying assets are capitalized for the period until the asset is ready for its intended use. A qualifying asset is an asset that necessarily takes substantial period of time to get ready for its intended use.

(b) Other Borrowing costs are recognized as expense in the period in which they are incurred.

1.9 Taxes on Income

Tax expense comprises of current tax and deferred tax.

Current income tax is measured at the amount expected to be paid to the tax authorities, computed in accordance with the applicable tax rates and tax laws.

Deferred Tax arising on account of "timing differences" and which are capable of reversal in one or more subsequent periods is recognized, using the tax rates and tax laws that are enacted or substantively enacted. Deferred tax asset is recognized only to the extent there is reasonable certainty with respect to reversal of the same in future years as a matter of prudence.

1.10 Earning per share (EPS)

(a) Basic earnings per share is 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.

(b) For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

1.11 Prior Period Items

Prior Period and Extraordinary items and Changes in Accounting Policies having material impact on the financial affairs of the Company are disclosed in financial statements if any.

Notes to Standalone Financial Statements for the year ended 31st March 2026

1.12 Provisions/Contingencies

(a) Provision involving substantial degree of estimation in measurements is recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.

(b) Contingent Liabilities are shown by way of notes to the Accounts in respect of obligations where, based on the evidence available, their existence at the Balance Sheet date is considered not probable. (refer Annexure to note 1.12 for further details)

(c) A Contingent Asset is not recognized in the Accounts.

Annexure to Note: 1.12.

STATEMENT OF CONTINGENT LIABILITIES

Actuarial assumptions:

(Amount in Lakhs, Unless Otherwise Stated)

Particulars	As at 31st Mar 2026	As at 31st Mar 2025
Claims against the company not acknowledged as Debts	Unascertainable	Unascertainable
Income Tax Demand	-	-
TDS Demand	-	-
Employees Provident Fund	-	-
Total	**-**	**-**

1.13 Segment Reporting

A. Business Segments :

Based on the guiding principles given in Accounting Standard 17 (AS - 17) on Segment Reporting issued by ICAI, the Company has only one reportable Business Segment which is engaged in business of manufacturing of artificial flower and interior decor items in India. Accordingly, the figures appearing in these financial statements relate to the Company's single Business Segment.

B. Geographical Segments

The Company activities / operations are confined to India and as such there is only one geographical segment. Accordingly, the figures appearing in these financial statements relate to the Company's single geographical segment.

1.14 Foreign Currency Transactions

Foreign exchange transactions are recorded at the rate prevailing on the date of respective transaction. Monetary assets and liabilities denominated in foreign currencies as at the balance sheet date are translated at the closing exchange rates on that date. Non monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of transacion. Exchange diffrences arising on foreign exchange transactions settled during the year and on restatement as at the balance sheet date are recognized in the statement of profit and loss for the year. (refer Annexure to Note 1.14 for further details)

Foreign Currency Transactions

Particulars		For the year ended 31st March 2026	For the year ended 31st March 2025
Expense in Foreign Currency			
Purchase of Goods	USD (in Actuals)	12,64,565.06	15,25,797.50
Purchase of Goods	INR (in lakhs)	1,124.31	1,305.88
Purchase of Fixed Assets	USD (in Actuals)	Nil	43,728.00
Purchase of Fixed Assets	INR (in lakhs)	Nil	37.13
Expenses		Nil	Nil
Income in Foreign Currency			
Sales	USD (in Actuals)	2,97,370.40	1,55,680.93
Sales	INR (in lakhs)	274.90	112.83

Notes to Standalone Financial Statements for the year ended 31st March 2026

1.15 Balance Confirmations

Balance of Debtors & Creditors & Loans & advances Taken & giving are subject to confirmation and subject to consequential adjustments, if any. Debtors & creditors balance has been shown separately and the advances received and paid from/to the parties is shown as advance from customer and advance to suppliers. Details of MSE Trade Payables are provided by the management as per data available with the management.

1.16 Regrouping

Previous years figures have been regrouped and reclassified wherever necessary to match with current year grouping and classifiaction.

1.17 Pandemic (Covid-19) impact

The World Health Organization announced a global health emergency because of a new strain of coronavirus ("COVID-19") and classified its outbreak as a pandemic on 11 March 2020. On 24 March 2020, the Indian government announced a strict 21-day lockdown across the country to contain the spread of the virus. The management has made an assessment of the impact of COVID-19 on the Company's operations, financial performance and position for the year ended 31 December 2023 and has concluded that no there is no significant impact which is required to be recognized in the financial statements. Accordingly, no adjustments are required to be made to the financial statements.

ANNEXURE TO NOTE: 1.7

EMPLOYEE BENEFITS

I. Defined contribution plans

The Company has classified the various benefits provided to employees as under:

a. Employee State Insurance Fund

b. Employee Provident Fund

The expense recognised during the period towards defined contribution plan -

(Amount in Lakhs, Unless Otherwise Stated)

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Employers Contribution to Employee Provident Fund & ESI	15.89	11.61

II. Defined benefit plans

Gratuity

The Company should provide for gratuity for employees in India as per the Payment of Gratuity Act, 1972. Employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement/ termination is the employees last drawn basic salary per month computed proportionately for 15 days salary multiplied for the number of years of service, subject to a payment ceiling of INR 20,00,000/-.

Based on the actuarial valuation obtained in this respect, the following table sets out the details of the employee benefit obligation as at balance sheet date:

(Amount in Lakhs, Unless Otherwise Stated)

	Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
		Gratuity (Unfunded)	Gratuity (Unfunded)
I	**Expenses recognised in statement of profit and loss during the year:**		
	Current service cost	10.86	7.51
	Past service cost	0.01	
	Expected return on plan assets		
	Net interest cost / (income) on the net defined benefit liability / (asset)	1.51	1.67
	Immediate Recognition of (Gain)/Losses	0.69	(10.16)
	Loss (gain) on curtailments		
	Total expenses included in Employee benefit expenses	**13.07**	**(0.97)**
	Discount Rate as per para 78 of AS 15 R (2005)	**6.78%**	**7.18%**

Notes to Standalone Financial Statements for the year ended 31st March 2026

(Amount in Lakhs, Unless Otherwise Stated)

	Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
		Gratuity (Unfunded)	Gratuity (Unfunded)
II	**Net asset /(liability) recognised as at balance sheet date:**		
	Present value of defined benefit obligation	35.42	22.34
	Fair value of plan assets		
	Funded status [surplus/(deficit)]	**(35.42)**	**(22.34)**
III	**Movements in present value of defined benefit obligation**		
	Present value of defined benefit obligation at the beginning of the year	22.34	23.31
	Current service cost	10.86	7.51
	Past service cost	0.01	-
	Interest cost	1.51	1.67
	Actuarial (gains) / loss	0.69	(10.16)
	Benefits paid	-	-
	Present value of defined benefit obligation at the end of the year	**35.42**	**22.34**
	Classification		
	Current liability	1.48	1.03
	Non-current liability	33.93	21.31

IV Sensitivity analysis method

Significant actuarial assumptions for the determination of the defined benefit obligation are discount rate and expected salary increase rate. Effect of change in mortality rate is negligible. Please note that the sensitivity analysis presented below may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumption would occur in isolation of one another as some of the assumptions may be correlated.

V Actuarial assumptions:

(Amount in Lakhs, Unless Otherwise Stated)

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Expected Return on Plan Assets	NA	NA
Discount rate	6.78%	7.18%
Expected rate of salary increase	8.00%	8.00%
Mortality Rate During Employment	IALM 2012-14	IALM 2012-14
Retirement age	58	58

Notes:

a. The rate used to discount post-employment benefit obligations is determined by reference to market yields at the end of the reporting period on government bonds.

b. The estimates of future salary increases considered in the actuarial valuation take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

2. Share Capital

Amount (Rs. in Lakhs)

Particulars	As at 31st Mar 2026 Amount	As at 31st Mar 2025 Amount
Authorized Share Capital		
60,00,000 Equity Shares of Rs.10/- each fully paid up	-	-
1,80,00,000 Equity Shares of Rs.10/- each fully paid up	1,800.00	800.00
Total	**1,800.00**	**800.00**
Issued, Subscribed and Fully Paid-up Capital		
1,39,90,800 Equity Shares of Rs.10/- each fully paid up	1,399.08	
69,95,400 Equity Shares of Rs.10/- each fully paid up	-	699.54
Total	**1,399.08**	**699.54**

2A: Reconciliation of Share Capital

Amount (Rs. in Lakhs)

Particulars	As at 31st Mar 2026		As at 31st Mar 2025	
	Number of Shares	Amount	Number of Shares	Amount
Equity Shares (Face Value ₹10)				
Shares outstanding at the beginning of the year	69,95,400	699.54	69,95,400	699.54
Shares Issued during the year for a consideration in cash		-		-
Bonus Shares Issued during the year	69,95,400	699.54	-	-
Shares Issued during the year through Initial Public Offer	-	-	-	-
Shares split during the year		-		-
Shares outstanding at the end of the year	**1,39,90,800**	**1,399.08**	**69,95,400**	**699.54**

Notes:

a. The Authorised Share Capital of the company was increased from 11,00,000 Equity Shares of Rs.10/- each to 20,00,000 Equity Shares of Rs. 10/- each vide resolution passed in EGM dated 05th October, 2020.

b. The company alloted 7,70,000 Equity Shares of Rs.10/- on 11th January, 2021, issued at par for a consideration in cash.

c. The Authorised Share Capital of the company was further increased from 20,00,000 Equity Shares of Rs.10/- each to 60,00,000 Equity Shares of Rs. 10/- each vide resolution passed in EGM dated 09th January, 2023.

   A. The Authorised Share Capital of the company was increased from 60,00,000 Equity Shares of Rs.10/- each to 80,00,000 Equity Shares of Rs. 10/- each vide resolution passed in EGM dated 08th August, 2023

   B. The company issued 34,30,000 equity shares of Rs. 10/- each as bonus shares in the ratio of 2:1 (i.e. 2 (Two) Fully paid Bonus Shares of Rs.10/- each will be allotted against the holding of 1 (One) equity shares of the Company) vide EGM resolution passed on 16th June, 2023 and alloted on 17th June, 2023.

d. The company issued 34,30,000 equity shares of Rs. 10/- each as bonus shares in the ratio of 2:1 (i.e. 2 (Two) Fully paid Bonus Shares of Rs.10/- each will be allotted against the holding of 1 (One) equity shares of the Company) vide EGM resolution passed on 16th June, 2023 and alloted on 17th June, 2023. The effect of bonus shares are considered for calculation of EPS.

   C. The company alloted 18,50,400 Equity Shares of Rs.10/- on 20th February, 2024, issued at premium of Rs. 227 each, including of premium of Rs. 217 each, for a consideration in cash through its Initial Public Offer.

2B: Term/Rights attached to Equity Shares

The Company has only one class of equity shares having a par value of Rs 10 per share. Holder of each equity share is entitled to one vote. The Company declares and pays dividends in Indian Rupees. The dividend proposed by the board of directors is subject to the approval of shareholders at the ensuing Annual General Meeting.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution to equity shareholders will be in proportion to the number of equity shares held by the shareholders.

Notes to Standalone Financial Statements for the year ended 31st March 2026

2C: Details of Shares held by Promoters at the End of the Year

Amount (Rs. in Lakhs)

Particulars	As at 31st Mar 2026		As at 31st Mar 2025	
	Number of Shares	% of Total Shares	Number of Shares	% of Total Shares
	Face Value Rs. 10/-		Face Value Rs. 10/-	
Manish Tibrewal	34,54,200	24.69%	17,57,100	25.12%
Ekta Tibrewal	10,26,000	7.33%	5,40,000	7.72%
Rahul Jhunjhunwala	13,80,000	9.86%	7,20,000	10.29%
Puja Jhunjhunwala	14,25,000	10.19%	7,12,500	10.19%
Reena Jhunjhunwala	14,25,000	10.19%	7,12,500	10.19%
Satyabhama Devi Tibrewal	-	0.00%	60,000	0.86%
Mohan Lal Tibrewal	-	0.00%	60,000	0.86%
Manoj Kumar Tibrewal	71,400	0.51%	30,600	0.44%
Rajiv Jhunjhunwala	6,00,000	4.29%	3,00,000	4.29%
Sunil Agarwal	45,600	0.33%	-	0.00%
Rajat Vijender Singhal	1,27,200	0.91%	-	0.00%
Vijender Kumar Singhal	7,200	0.05%	-	0.00%
Garima Singhal	78,600	0.56%	-	0.00%
Aditi Vijender Singhal	7,200	0.05%	-	0.00%
V K Singhal HUF	54,000	0.39%	-	0.00%
Zyana Stocks and Commodities	17,400	0.12%	-	0.00%
TOTAL	**97,18,800**	**69.47%**	**48,92,700**	**69.94%**

2D: Details of Shareholders holding more than 5% of Share

Amount (Rs. in Lakhs)

Particulars	As at 31st Mar 2026		As at 31st Mar 2025	
	Number of Shares	% of Total Shares	Number of Shares	% of Total Shares
	Face Value Rs. 10/-		Face Value Rs. 10/-	
Manish Tibrewal	34,54,200	24.69%	17,57,100	25.12%
Ekta Tibrewal	10,26,000	7.33%	5,40,000	7.72%
Rahul Jhunjhunwala	13,80,000	9.86%	7,20,000	10.29%
Puja Jhunjhunwala	14,25,000	10.19%	7,12,500	10.19%
Reena Jhunjhunwala	14,25,000	10.19%	7,12,500	10.19%

3. Reserve and Surplus

Amount (Rs. in Lakhs)

Particulars	As at 31st Mar 2026	As at 31st Mar 2025
	Amount	Amount
Surplus (P&L A/c)		
Opening Balance	1,935.70	903.13
Add: Net Profit for the Year	1,154.73	1,032.57
Add: Prior Period Adjustment	-	
Less: Bonus Shares issued	699.54	-
Less: Dividend Paid	69.95	
Less: Issue Expenses	-	-
Closing balance	**2,320.94**	**1,935.70**
Securities Premium		
Opening balance	4,015.37	4,015.37
(+) Premium received due to IPO	-	-
(-) Utilised	-	-
Closing balance	**4,015.37**	**4,015.37**
Total	**6,336.31**	**5,951.07**

Notes to Standalone Financial Statements for the year ended 31st March 2026

4. Long-Term Borrowings

Amount (Rs. in Lakhs)

Particulars	As at 31st Mar 2026	As at 31st Mar 2025
(a) Secured		
Term Loans:	-	
- From Banks and financial instution	3,198.08	1,875.33
Total	**3,198.08**	**1,875.33**
Less: Current Maturities of Long Term Debts	443.19	303.75
Total	**2,754.89**	**1,571.58**

Note: Refer additional note on Note no. 4.1 and 6.1 regarding details of borrowings

Deferred Tax Liability / (Asset) (Net)

Amount (Rs. in Lakhs)

Particulars	As at 31st Mar 2026	As at 31st Mar 2025
Deferred Tax Liability	38.58	21.04
Total	**38.58**	**21.04**

4.1. Long term Borrowings:

Name of Lender/ Fund	Nature of Facility	Date of Issue	Sanctioned Amount (In Lakhs Rs.)	Securities offered	Re-Payment Period	Rate of Interest	Outstanding amount (In Lakhs Rs.) as on (as per Books) 31-03-2026
SECURED LOANS							
Business Term Loan:							
Kotak Bank - 0456	Civil, Plant & Machinery	04-09-2025	225.00	Primary security as Stock & Book Debts and collateral security of property and personal guarantee of directors (New Survey No. 193,, Old Survey No. 38/3, At Gram Mamakwada, Tehsil Umbergaon,Ahmadabad, Gujarat, 396170, Factory Land	72 Month	8.00%	224.05
Kotak Bank - 0457	Civil, Plant & Machinery	04-09-2025	759.28	Primary security as Stock & Book Debts and collateral security of property and personal guarantee of directors (New Survey No. 193,, Old Survey No. 38/3, At Gram Mamakwada, Tehsil Umbergaon,Ahmadabad, Gujarat, 396170, Factory Land	72 Month	8.00%	710.61
Kotak Bank - 0458	Civil, Plant & Machinery	04-09-2025	766.00	Primary security as Stock & Book Debts and collateral security of property and personal guarantee of directors (New Survey No. 193,, Old Survey No. 38/3, At Gram Mamakwada, Tehsil Umbergaon,Ahmadabad, Gujarat, 396170, Factory Land	72 Month	8.00%	725.51
Kotak Bank - 0459	Civil, Plant & Machinery	04-09-2025	1,065.22	Primary security as Stock & Book Debts and collateral security of property and personal guarantee of directors (New Survey No. 193,, Old Survey No. 38/3, At Gram Mamakwada, Tehsil Umbergaon,Ahmadabad, Gujarat, 396170, Factory Land	72 Month	8.00%	999.58
DEUTSCHE BANK PVT LTD	Civil, Plant & Machinery	27-02-2026	395.00	Primary security as Stock & Book Debts and collateral security of Residential property and personal guarantee of directors (1. 401 & 402, Kondivita road, Emerald court, Andheri	48 Month	8.75%	395.00
							3,054.74

Notes to Standalone Financial Statements for the year ended 31st March 2026

Name of Lender/ Fund	Nature of Facility	Date of Issue	Sanctioned Amount (In Lakhs Rs.)	Securities offered	Re-Payment Period	Rate of Interest	Outstanding amount (In Lakhs Rs.) as on (as per Books) 31-03-2026
Auto/Vehicle Loan:							
BMW India Financial Services Ltd	Car Loan	28-09-2024	195.00	Hypothecation of the vehicle for which loan is obtained	72 Month	7.77%	143.34
							143.34
							3,198.08

5. Long-Term Provisions

Amount (Rs. in Lakhs)

Particulars	As at 31st Mar 2026	As at 31st Mar 2025
Provisions for Employee Benefit		
- for Gratuity	33.93	21.31
Total	**33.93**	**21.31**

6. Short-Term Borrowings

Amount (Rs. in Lakhs)

Particulars	As at 31st Mar 2026	As at 31st Mar 2025
Secured Loan:		
(a) Current Maturities of Long Term Loans		
Current maturities of long term borrowings	443.19	303.75
(b) Loans Repayable on Demand		
Secured Loan		
From Banks	2,234.59	977.38
Unsecured		
(a) Loans Repayable on Demand		
(1) From Related parties	201.83	-
Total	**2,879.61**	**1,281.13**

Note: Refer additional note on Note no. 4.1 and 6.1 regarding details of borrowings

6.1. Short term Borrowings:

Secured Loan: Cash Credit

Name of Lender/ Fund	Nature of Facility	Date of Issue	Sanctioned Amount (In Lakhs Rs.)	Securities offered	Re-Payment Period	Rate of Interest	Outstanding amount (In Lakhs Rs.) as on (as per Books) 31-03-2026
Kotak Mahindra Bank	Working Capital Loan	30-08-205	2,500.00	Primary security as Stock & Book Debts and collateral security of property and personal guarantee of directors (New Survey No. 193,, Old Survey No. 38/3, At Gram Mamakwada, Tehsil Umbergaon,Ahmadabad, Gujarat, 396170, Factory Land	12 Month	9.25%	2,234.59
							2,234.59

7. Trade Payables

Amount (Rs. in Lakhs)

Particulars	As at 31st Mar 2026	As at 31st Mar 2025
Total outstanding dues of micro enterprises and small enterprises	56.49	37.12
Total outstanding dues of creditors other than micro enterprises and small enterprises	541.43	112.81
Total	**597.92**	**149.93**

7.1: Trade Payables ageing schedule for the year ended 31.03.2026

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More then 3 years	Total
MSME	56.49	-		-	56.49
Others	540.33	1.10		-	541.43
Disputed Dues- MSME	-	-		-	-
Disputed Dues - Others	-	-		-	-
TOTAL	**596.82**	**1.10**		**-**	**597.92**

7.1: Trade Payables ageing schedule for the year ended 31.03.2025

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More then 3 years	Total
MSME	37.12	-	-	-	37.12
Others	111.94	0.88	-	-	112.81
Imports	-	-	-	-	-
Disputed Dues- MSME	-	-	-	-	-
Disputed Dues - Others	-	-	-	-	-
TOTAL	**149.06**	**0.88**	**-**	**-**	**149.93**

8. Other Current Liabilities

Amount (Rs. in Lakhs)

Particulars	As at 31st Mar 2026	As at 31st Mar 2025
Professional Tax Payable	0.28	0.39
Expenses Payable	54.33	34.76
TDS & TCS Payable	14.14	19.60
GST Payable	2.28	-
Advances from Customers	-	121.11
Director remuneration payable	4.08	3.61
PF & ESIC Payable	2.75	2.27
Retention money	144.96	57.46
Other Payable	10.36	1.74
Total	**233.16**	**240.93**

9. Short-Term Provisions

Amount (Rs. in Lakhs)

Particulars	As at 31st Mar 2026	As at 31st Mar 2025
Provisions for Employee Benefit:		
Gratuity	1.48	1.03
Provisions for Others:		
Provision for Taxation	391.40	341.51
Total	**392.89**	**342.54**

Notes to Standalone Financial Statements for the year ended 31st March 2025

Note 10. Property, Plant & Equipment and Intangible Assets

Amount (Rs. in Lakhs)

Particulars	Gross Block				Depreciation and Amortization				Net Block	
	As on 01-04-2025	Additions	Deductions	As at 31-03-2026	As on 01-04-2025	Depreciation during the year	On Disposals / Reversals	As at 31-03-2026	As at 31-03-2026	As at 31-03-2025
Tangible Assets										
Plant and Machinery										
Plant and Machinery	756.17	383.16		1,139.32	157.16	93.32		250.48	888.84	599.00
Air Conditioner	4.94	14.02		18.96	1.61	2.52		4.13	14.83	3.33
Passenger Lift	0.85			0.85	0.85			0.85	-	-
Computers	47.90	12.91		60.81	17.60	9.76		27.37	33.44	30.30
Vehicles	379.66	5.72	34.88	350.50	86.66	40.85	30.93	96.57	253.93	293.00
Furniture and Fixtures					-					
Freehold Furniture and Fixtures	21.62	43.18		64.80	4.52	3.89		8.41	56.39	17.10
Immovable Property										
Building	838.20	19.67		857.88	8.66	26.96		35.62	822.26	829.54
Land	64.60	-		64.60	-			-	64.60	64.60
	2,113.94	**478.65**	**34.88**	**2,557.71**	**277.06**	**177.30**	**30.93**	**423.43**	**2,134.28**	**1,836.88**
Capital Work-in Progress										
WIP	708.00	2,272.98		2,980.98	-			-	2,980.98	708.00
Grand Total	**2,821.94**	**2,751.63**	**34.88**	**5,538.69**	**277.06**	**177.30**	**30.93**	**423.43**	**5,115.26**	**2,544.88**

11. Non-Current Investments

Amount (Rs. in Lakhs)

Particulars	As at 31st Mar 2026	As at 31st Mar 2025
Invetsment in Domestic Entity (INM House Private Limited, 10,000 equity shares of Rs. 10/- each)	-	1.00
Invetsment in Foreign Entity (Interiors & More LLC SP, 100 shares of AED 1000/- each)	24.59	24.59
Invsetment in FD	22.46	0.78
Total	**47.05**	26.38
Less: Provision for Dimunition in the Value of Invesments		
Total	**47.05**	26.38

Note : As on March 31, 2024, Holding on 21,411.26 units of HDFC Liquid Fund under the Regular Growth Plan, which have a Total Market Value of Rs 10,05,88,068.45.

Notes to Standalone Financial Statements for the year ended 31st March 2026

12. Deferred Tax Asset (NET)

Amount (Rs. in Lakhs)

Particulars	As at 31st Mar 2026	As at 31st Mar 2025
Fixed assets: Impact of difference between tax depreciation and depreciation/ amortization charged for the financial reporting and timing difference of gratuity provision	-	-
Total	-	-

13. Long-Term Loans and Advances

Amount (Rs. in Lakhs)

Particulars	As at 31st Mar 2026	As at 31st Mar 2025
Advance Recoverable in Cash or Kind		
Unsecured & Considered good		
Advances Paid for Plant & Machinery	813.18	352.18
Total	813.18	352.18

14. Other Non-Current Assets

Amount (Rs. in Lakhs)

Particulars	As at 31st Mar 2026	As at 31st Mar 2025
Security Deposit	104.02	157.88
	104.02	157.88

15. Inventories

Amount (Rs. in Lakhs)

Particulars	As at 31st Mar 2026	As at 31st Mar 2025
(As Valued and Certified by Management)		
Raw Materials at lower of Cost or Net Realisable Value	97.98	87.43
Work-in-Progress at Cost	4.78	2.40
Finished Goods at lower of Cost or Net Realisable Value	5,657.63	4,601.38
Total	5,760.40	4,691.21

16. Trade Receivables

Amount (Rs. in Lakhs)

Particulars	As at 31st Mar 2026	As at 31st Mar 2025
Unsecured, considered good [Refer Note 16.1]	1,874.09	1,599.29
Total	1,874.09	1,599.29

16.1:Trade Receivable Ageing Schedule for the year ended 31.03.2026

Particulars	Outstanding for following periods from due date of payment				
	Less than 6months	6months - 1year	1-2 years	2-3 years	More than 3 years
Undisputed Trade receivables — considered good	1,610.97	194.47	68.66	-	-
Undisputed Trade Receivables — considered doubtful	-	-	-	-	-
Disputed Trade Receivables considered good	-	-	-	-	-
Disputed Trade Receivables considered doubtful	-	-	-	-	-
TOTAL	1,610.97	194.47	68.66	-	-

16.1:Trade Receivable Ageing Schedule for the year ended 31.03.2025

Notes to Standalone Financial Statements for the year ended 31st March 2026

Particulars	Outstanding for following periods from due date of payment				
	Less than 6months	6months - 1year	1-2 years	2-3 years	More than 3 years
Undisputed Trade receivables — considered good	1,455.53	21.43	122.33	-	-
Undisputed Trade Receivables — considered doubtful	-	-	-	-	-
Disputed Trade Receivables considered good	-	-	-	-	-
Disputed Trade Receivables considered doubtful	-	-	-	-	-
TOTAL	**1,455.53**	**21.43**	**122.33**	-	-

17. Cash and Cash Equivalents

Amount (Rs. in Lakhs)

Particulars	As at 31st Mar 2026	As at 31st Mar 2025
Balances with banks	348.57	25.49
Cash in hand (As certified by management)	28.18	22.02
Total	**376.75**	**47.51**

18. Short-Term Loans and Advances

Amount (Rs. in Lakhs)

Particulars	As at 31st Mar 2026	As at 31st Mar 2025
Advances Paid to Suppliers of goods	574.15	676.60
Total	**574.15**	**676.60**

19. Other Current Assets

Amount (Rs. in Lakhs)

Particulars	As at 31st Mar 2026	As at 31st Mar 2025
Balance with revenue authorities	1.48	178.48
Income Tax Refund	-	0.39
Prepaid Expenses	-	4.27
Other Receivables	(0.00)	(0.00)
Total	**1.48**	**183.15**

20. Revenue from Operations

Amount (Rs. in Lakhs)

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Sale of Finished Goods- Domestic Sales	11,576.73	8,494.39
Export Sales	274.90	112.83
Less: Inter branch sale	3,902.30	3,207.10
	7,949.33	**5,400.12**
Other operating revenues	0.06	2.98
Total	**7,949.39**	**5,403.10**

Notes to Standalone Financial Statements for the year ended 31st March 2026

21. Other Income

Amount (Rs. in Lakhs)

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Interest Income	1.38	0.34
Discount & Rebates	0.16	-
Duty Drawback	-	1.09
Creditors Written off	0.91	-
Profit on Sale of Assets	3.56	-
Forex Gain (Net)	79.83	7.79
Profit on Sale of Investment	-	12.97
Total	**85.83**	**22.19**

22. Cost of Materials Consumed

Amount (Rs. in Lakhs)

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Purchase of Raw Materials	8,994.05	7,237.28
Less: Inter branch Purchases	3,902.30	3,207.10
Add:Opening Balance of Raw Materials	87.43	71.23
Less:Closing Balance of Raw Materials	97.98	87.43
Add: Direct Expenses:		
Factory Rent	36.12	98.36
Power & Fuel	119.91	66.63
Other Direct Expenses	127.34	9.34
Total	**5,364.56**	**4,188.31**

23. Changes in Inventories of Finished Goods and Work-in-Progress

Amount (Rs. in Lakhs)

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Finished Goods:	(1,056.26)	(1,495.96)
-Opening Balance	4,601.38	3,105.41
Less: Closing Balance	5,657.63	4,601.38
Work-in-Progress:	(2.38)	(0.29)
-Opening Balance	2.40	2.11
Less: Closing Balance	4.78	2.40
Total	**(1,058.64)**	**(1,496.25)**

24. Employee Benefit Expenses

Amount (Rs. in Lakhs)

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Salaries and Wages	659.86	443.93
EPF & ESI	15.89	11.61
Staff welfare expenses	7.05	29.63
Gratuity Provision	13.07	(0.97)
Directors Remuneration	174.00	108.00
Total	**869.86**	**592.19**

Notes to Standalone Financial Statements for the year ended 31st March 2026

25. Finance Costs

Amount (Rs. in Lakhs)

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Bank & Other charges	6.81	7.27
Processing Charges	12.37	5.89
Interest expense		
- Interest on Loans	191.45	74.03
- Interest on Loans Other than Bank and NBFC	17.31	-
Total	**227.94**	**87.19**

26. Other Expenses

Amount (Rs. in Lakhs)

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Auditor remuneration	2.50	2.00
Interest on Statutory Dues	0.43	-
Business promotion	12.67	26.49
Freight outwards	-	2.71
CSR Expenses	25.15	1.65
Bad Debt	-	1.60
Donation	0.21	0.51
Discount	0.01	2.27
Electricity charges	29.86	8.81
Exhibition Expenses	137.25	66.55
Power & Fuel Expenses	-	2.96
Sundry Balances Written Off	-	1.65
Insurance Expenses	33.70	12.94
Legal & Professional Charges	71.58	92.41
Miscellaneous	16.21	23.77
Office Expenses	10.11	15.50
Printing & Stationery	22.18	3.10
Software Charges	14.48	13.28
Rent & Maintenance charges	333.93	158.16
Repairs & Maintenance	26.57	33.13
Roc Filling Fee	9.97	0.29
Telephone Expenses	-	5.67
Transportation charges	37.28	8.76
Travelling & Conveyance	68.46	45.53
Trade Mark	0.71	-
Internet Charges	1.53	0.08
Professional Tax	-	0.03
Website Expenses	0.33	0.36
Total	**855.12**	**530.22**

Note 25.1

Payment to Auditor

Amount (Rs. in Lakhs)

Type of Service	For the year ended 31st March 2026	For the year ended 31st March 2025
Statutory & Tax audit	2.50	2.00
Total	**2.50**	**2.00**

Notes to Standalone Financial Statements for the year ended 31st March 2026

27. Tax Expense

Amount (Rs. in Lakhs)

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Current Tax	391.40	341.51
Earlier years tax	35.39	27.64
Deferred Tax	17.54	16.35
Total	**444.34**	**385.51**

28. Earnings per Equity Share

Amount (Rs. in Lakhs)

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Profit/(Loss) after tax attributable to the Equity Shareholders (Rs. In lakhs)	1,154.73	1,032.57
Weighted average number of equity shares	1,39,90,800	1,39,90,800
Weighted average number of equity shares(on dilution basis)	1,39,90,800	1,39,90,800
Basic EPS (In Rs.)	8.25	7.38
Diluted EPS (In Rs.)	8.25	7.38

NOTE 29 : Related Party Disclosures

A. List of Related parties

Sl. No.	Name	Relation
	Key Mangerial Personnel	
1	Manish Mohan Tibrewal	Chairman & Managing Director
2	Ekta Tibrewal	Non Executive Director
3	Rajat Vijender Singhal	Executive Director (designated as CFO till September 23, 2024)
4	Rahul Jhunjhunwala	WTD & Chief Financial Officer (designated as CFO from September 24, 2024)
5	Gopal Krishna Tharad	Independent Director
6	Rupa Lachhiramka	Independent Director
7	Jatin Dhanjibhai Amareliya	Company Secretary
	Relative of Key Mangerial Personnel	
8	Puja Jhunjhunwala	Relative of Director
	Enterprises having Significant Influence	
9	Interiors & More LLC	100% Subsidiary
10	INM House Private Limited	100% Subsidiary

A. Transactions with Related Parties during the period

AS ON 31.03.2026

Amount (Rs. in Lakhs)

Nature of Transactions	KMP	Relative of KMP	100% Subsidiary	Enterprises having Significant Influence
Director Remuneration	170.53			
Loan availed	1,119.25			
Loan repaid	1,119.25			
Interest on loan				
CS Remuneration	2.74			
Sale of Goods			236.77	

Notes to Standalone Financial Statements for the year ended 31st March 2026

B. Outstanding Balances

Amount (Rs. in Lakhs)

Nature of Transactions	KMP	Relative of KMP	100% Subsidiary	Enterprises having Significant Influence
Sale of Goods			158.09	
Loan availed	-			
Director Remuneration	4.09			
CS Remuneration	0.23			

A. Transactions with Related Parties during the period

AS ON 31.03.2025

Amount (Rs. in Lakhs)

Nature of Transactions	KMP	Relative of KMP	100% Subsidiary	Enterprises having Significant Influence
Director Remuneration	108.00			
Loan availed	115.00	115.00		
Loan repaid	115.00	115.00		
Interest on loan	-	-		
CS Remuneration	4.40	-		
Sale of Goods	0.01		112.83	

B. Outstanding Balances

Amount (Rs. in Lakhs)

Nature of Transactions	KMP	Relative of KMP	100% Subsidiary	Enterprises having Significant Influence
Sale of Goods	-	-	40.33	
Director Remuneration	3.61			
CS Remuneration	0.23			

Note: 30

Amount (Rs. in Lakhs)

Particulars	Notes	As at 31st Mar 2026	As at 31st Mar 2025
Current Assets	[A]	8,586.86	7,197.77
Current Liabilities	[B]	4,103.58	2,014.54
Current Ratio	[A / B]	**2.09**	**3.57**
Debt	[A]	5,634.50	2,852.71
Equity	[B]	7,735.39	6,650.61
Debt - Equity Ratio	[A / B]	**0.73**	**0.43**
Earnings available for debt service	[A]	2,004.32	1,610.83
Debt Service	[B]	671.13	390.95
Debt - Service Coverage Ratio	[A / B]	**2.99**	**4.12**
Net Profit after Tax	[A]	1,154.73	1,032.57
Shareholder's Equity	[B]	7,735.39	6,650.61
Return on Equity Ratio (%)	[A / B]	14.93%	15.53%
Cost of Goods Sold	[A]	4,305.93	2,692.05
Inventory	[B]	5,760.40	4,691.21
Inventory Turnover Ratio	[A / B]	**0.75**	**0.57**
Net Sales	[A]	7,949.39	5,403.10
Trade Receivables	[B]	1,874.09	1,599.29

Notes to Standalone Financial Statements for the year ended 31st March 2026

Note: 30

Amount (Rs. in Lakhs)

Particulars	Notes	As at 31st Mar 2026	As at 31st Mar 2025
Trade Receivables Turnover Ratio	[A / B]	**4.24**	**3.38**
Net Purchase	[A]	9,277.42	7,411.61
Trade Payables	[B]	597.92	149.93
Trade Payables Turnover Ratio	[A / B]	**15.52**	**49.43**
Net Sales	[A]	7,949.39	5,403.10
Current Assets		8,586.86	7,197.77
Current Liabilities		4,103.58	2,014.54
Working Capital	[B]	4,483.28	5,183.23
Working Capital Turnover Ratio	[A / B]	**1.77**	**1.04**
Net Profit	[A]	1,154.73	1,032.57
Net Sales	[B]	7,949.39	5,403.10
Net Profit Ratio (%)	[A / B]	**14.53%**	**19.11%**
Earning before interest and taxes	[A]	1,827.01	1,505.27
Capital Employeed	[B]	10,490.28	8,222.19
Capital Employeed = Total Equity + Long term Debt			
Return on Capital Employed (%)	[A / B]	**17.42%**	**18.31%**
Market Value at End of the year- Market Value at the Beginning of the year	[A]	(35.50)	153.70
Market Value at the Beginning of the year	[B]	215.00	266.30
Return on Investment (%)	[A / B]	**-16.51%**	**57.72%**

Notes:

1. Current Ratio decreased by 41.43% in for the year ended 31.03.2026 as compared to F.Y. 2024-25 due to increase in Current Liabilities for the F.Y. 2025-26.
2. Debt-Equity Ratio increased by 69.82% in for the year ended 31.03.2026 as compared to F.Y. 2024-25 due to increase in Debt for the F.Y. 2025-26.
3. Inventory Turnover Ratio increased by 30.26% in the year ended 31.03.2026 as compared to F.Y. 2024-25 due to increase in COGS during the year ended 31.03.2026.
4. Trade Payables Turnover Ratio decreased by 68.61% in the year ended 31.03.2026 as compared to F.Y. 2024-25 due to increase in Net Purchase during the year ended 31.03.2026.
5. Working Capital Turnover Ratio increased by 70.10% in the year ended 31.03.2026 as compared to F.Y. 2024-25 due to increase in Net Sales for the year ended 31.03.2026.
6. Return on Investment decreased by 128.61% in the year ended 31.03.2026 as compared to F.Y. 2024-25 due to increase in Market Value of Shares during the year ended 31.03.2026.
7. Trade Receivables Turnover Ratio increased by 25.55% in the year ended 31.03.2026 as compared to F.Y. 2024-25 due to increase in Net Purchase during the year ended 31.03.2026.
8. Debt - Service Coverage Ratio decreased by 27.52% in for the year ended 31.03.2026 as compared to F.Y. 2024-25 due to increase in Debt for the F.Y. 2025-26.

Notes to Standalone Financial Statements for the year ended 31st March 2026

NOTE 31.

No transactions to report against the following disclosure requirements as notified by MCA pursuant to amended Schedule III:

a) Crypto Currency or Virtual Currency

b) Benami Property held under Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder

c) Registration of charges or satisfaction with Registrar of Companies

d) Relating to borrowed funds

   i) Wilful defaulter

   ii) Utilisation of borrowed funds & share premium

   iii) Borrowings obtained on the basis of security of current assets

   iv) Discrepancy in utilisation of borrowings

   v) Current maturity of long term borrowings"

e) There are no layer of companies, hence no disclosures are required.

f) There is no scheme of arrangement approved in terms of section 230 to 237 of Companies Act, 2013.

g) There are no loans and advances in the nature of loans that are granted to promoters, directors, KMP's and other related parties either severally or jointly with anyother person that are repayable on demand.

h) The company does not have any transaction not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the income tax assessments under the Income tax Act, 1961.

   i) The company has not advanced or loaned or invested funds to anyother person(s) or entity(ies), including foreign entities (intermediaries) with the understanding that the intermediaries shall:

   (i) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (ultimate beneficiery) or

   (ii) Provide any guarantee, security or the like to or on behalf of the Ultimate beneficieries"

j) The company has not received from any person(s) or entity(ies), including (funding party) with the understanding that the company shall:

   (i) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (ultimate beneficiery) or

   (ii) Provide any guarantee, security or the like to or on behalf of the Ultimate beneficieries

Note 32. Disclosure Of Transactions With Struck Off Companies

The Company did not have any material transactions with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956 during the financial year.

Notes to Standalone Financial Statements for the year ended 31st March 2026

Note 33: Corporate Social Responsibility:

Amount (Rs. in Lakhs)

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
(a) Total amount required to be spent during the year	23.50	13.81
(b) Total amount of expenditure incurred during the year	25.15	15.70
(c) Shortfall/ (excess) at the end of the year	(1.65)	(1.89)
(d) Total amount of previous years shortfall/ (excess)	(1.65)	0.24
(e) Reason for shortfall		
(f) Nature of CSR activities (Refer Note 1)		
(g) Details of related party transactions		
(h) Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year should be shown separately		
Total shortfall/ (excess)	**(3.30)**	**(1.65)**

Notes :

1. The Company undertakes the following activities in the nature of Corporate social responsibility (CSR) :
   a. Education to children and essential vocational skill training that enhance employment or special education among women, elderly and the differently-abled persons.
   b. Promotion of animal welfare and ensure ethical treatment and protection of animals in society.
   c. Eradicating poverty, hunger and malnutrition, promoting health care which includes sanitation and preventinve health care.

For, Jay Gupta and Associates
(Erstwhile Known as Gupta Agarwal & Associates)
Chartered Accountants
FRN: 329001E

Jay Shanker Gupta
(Partner)
Membership No. 059535
UDIN: 26059535WMHAVR2339
Place : Kolkata
Date : 26-05-2026

For and on behalf of the Board of Directors of
INTERIORS & MORE LIMITED

Manish Mohan Tibrewal
Managing Director
DIN : 05164854

Rahul Jhunjhunwala
Director & CFO
DIN : 00527214

Jatin Dhanjibhai Amareliya
Company Secretary & Compliance Officer

Place : Mumbai
Date : 26-05-2026

CONSOLIDATED FINANCIAL STATEMENTS

Independent Auditors' Report

TO THE MEMBERS OF **INTERIORS & MORE LIMITED**

Report on the Audit of the Consolidated Financial Statements

We have audited the accompanying Consolidated Financial Statements of M/s INTERIORS & MORE LIMITED (hereinafter referred to as "the Holding Company") and its Subsidiary (collectively referred to as "the Group"), comprising of the Consolidated Balance Sheet as at 31st March, 2026, the Consolidated Statement of Profit and Loss, the Consolidated Statement of Cash Flows for the year ended on that date and notes to the Consolidated Financial Statements, including a summary of the material accounting policy information and other explanatory information (hereinafter referred to as "the Consolidated Financial Statements").

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards (previous GAAP) specified under section 133 of the Act read with the Companies (Accounting Standard) Rules, 2015 as amended, and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at 31st March, 2026, consolidated Profit, and consolidated cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Consolidated Financial Statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and by the other auditors

in terms of their reports referred in Other Matters paragraph below is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated Financial Statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Consolidated Financial Statements of the current year. These matters were addressed in the context of our audit of the Consolidated Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the Key Audit Matters to be communicated in our report.

Key Audit Matter	How the matter was addressed in our audit
1. Revenue Recognition from Sale of Goods The Company is engaged in the manufacturing, marketing, exporting, and trading of artificial flowers, dried flowers, potpourri, handicrafts, and other interior decor items, operating across multiple branches and locations. For the year ended March 31, 2026, the Company reported Revenue from Operations of Rs. 8,359.66 Lakhs, comprising Domestic Sales of Rs. 11,987.00 Lakhs, Export Sales of Rs. 274.90 Lakhs, and Other Operating Revenue of Rs. 0.06 Lakhs, net of inter-branch sales amounting to Rs. 3,902.30 Lakhs which were eliminated upon the consolidation of branch results into the standalone financial statements. Revenue is recognised when control of goods is transferred to the customer, which is generally at the time of dispatch, delivery, or formal customer acceptance depending on the terms agreed with the customer, and is measured net of trade discounts and volume rebates. The determination of the point of transfer of control, the estimation of discounts/rebates, and the completeness and accuracy of the inter-branch elimination involve a degree of management judgment. Given the materiality of revenue to the financial statements as a whole and the judgment involved in the matters described above, this was determined to be a Key Audit Matter.	▪ Evaluated the Company's revenue recognition accounting policy for compliance with the requirements of Accounting Standard (AS) 9 on Revenue Recognition. ▪ Obtained an understanding of and tested, on a sample basis, the design and operation of controls over dispatch, billing and recording of domestic and export sales. ▪ Performed substantive testing of a sample of sales transactions by tracing to underlying dispatch documents, customer acceptance and collection evidence. ▪ Tested the workings for elimination of inter-branch sales to assess the completeness and accuracy of the amount netted off against gross sales in arriving at revenue from operations. ▪ Performed cut-off procedures for transactions recorded shortly before and after the year-end to assess whether revenue has been recognised in the appropriate period. ▪ Evaluated the adequacy and appropriateness of the disclosures relating to revenue recognition in the financial statements. ▪ Based on the audit procedures performed, we found the Company's recognition of revenue to be consistent with the requirements of AS 9 and the related disclosures to be appropriate.

Key Audit Matter	How the matter was addressed in our audit
2. Existence and Valuation of Inventory Inventory, comprising Raw Materials, Work-in-Progress and Finished Goods, aggregated Rs. 6,143.28 Lakhs as at 31st March, 2026 (Rs. 4,938.73 Lakhs as at 31st March, 2025), of which Finished Goods alone constitute Rs. 6,040.51 Lakhs. Inventory represents the single largest item on the Balance Sheet, forming approximately 40.49% of total assets. Inventory is valued at the lower of cost (on FIFO basis) and net realisable value, as valued and certified by management. The determination of net realisable value of finished goods, being artificial flowers and interior decor items subject to design and seasonal trends, and the assessment of slow-moving or obsolete stock, involves significant management judgment. Considering the materiality of inventory to the financial statements and the judgment involved in its valuation, this was determined to be a Key Audit Matter.	▪ Obtained an understanding of and evaluated the design of management's process for physical verification and valuation of inventory. ▪ Obtained management's physical verification records for inventory conducted during the year and evaluated the results, including reconciliation with book records. ▪ Tested, on a sample basis, the cost of raw materials computed on FIFO basis and the direct expenses allocated in arriving at the cost of materials consumed. ▪ Assessed the net realisable value of finished goods by comparing carrying values to recent selling prices and evaluating the ageing profile of finished goods on hand. ▪ Evaluated management's assessment of slow-moving and non-moving inventory and the adequacy of any related provision. ▪ Assessed the adequacy and appropriateness of inventory-related disclosures in the financial statements. ▪ Based on the audit procedures performed, we found management's valuation of inventory to be reasonable and the related disclosures to be appropriate.

Information Other than the Consolidated Financial Statements and Auditors' Report thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Directors' Report including Annexures to Directors' Report, Management Discussion and Analysis Report and Report on Corporate Governance, but does not include the Consolidated Financial Statements and our Auditors' Report thereon.

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

In connection with our audit of the Consolidated Financial Statements, our responsibility is to read the other information identified above when it becomes available, and in doing so, consider whether the other information is materially inconsistent with the Consolidated Financial Statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If we conclude, based on the work we have performed on the other information that we obtained prior to the date of Auditors' report that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard. When we read the other information, which we will obtain after the date of Auditors' Report and if we conclude that there is material misstatement therein, we are required to communicate the matter to those charged with governance.

Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation and presentation of these Consolidated Financial Statements in term of the requirements of the Act that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated Cash Flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards (previous GAAP) specified under section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014.

The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Financial Statements by the Directors of the Holding Company, as aforesaid.

In preparing the Consolidated Financial Statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditors' Responsibility for the Audit of Consolidated Financial Statements

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

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

- Identify and assess the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Group has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the Consolidated Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Consolidated Financial Statements, including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the Consolidated Financial Statements. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Consolidated Financial Statements of which we are the independent auditors. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatement in the Financial Statements that, individually or in aggregate makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider qualitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Statements.

We communicate with those charged with governance of the Holding Company and such other entities included in the Consolidated Financial Statements of which we are the independent auditors regarding, other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section 11 of section 143 of the Act, we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the said Order, to the extent applicable.

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 of the aforesaid consolidated financial statements;

   (b) In our opinion, proper books of account as required by law relating to the preparation of consolidated financial statements have been kept by the Company so far as it appears from our examination of those books;

(c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the consolidated financial statements;

(d) In our opinion, the aforesaid Consolidated Financial Statements comply with the Accounting Standards (previous GAAP) specified under Section 133 of the Act;

(e) On the basis of the written representations received from the directors of the holding company as on 31st March, 2026 taken on record by the Board of directors of the holding company, none of the directors of the Group companies are disqualified as on 31st March, 2026 from being appointed as a director in terms of Section 164(2) of the Act;

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, as required under Section 143 (3)(i) of the Act, refer to our separate report in "Annexure B".

(g) With respect to the other matters to be included in the Auditors' Report in accordance with the requirements of section 197(16) of the Act, the Company has complied with the provisions of Section 197 read with Schedule V to the Act, relating to managerial remuneration.

(h) With respect to the other matters to be included in the Auditors' 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. According to the information and explanations given to us, the Company has no pending litigation having an impact on its financial position.

ii. The Group 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 Group;

iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether directly or indirectly, lend to or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether directly or indirectly, lend to or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), (a) and (b) above, contain any material misstatement.

v. (a) The Company has paid dividend of Rs. 69.95 Lakhs during the year, being dividend pertaining to the previous financial year, in accordance with Section 123 of the Act, as applicable.

(b) The board of directors of the company has not proposed any final dividend for the current year.

vi. Based on our examination which included test checks and that performed by the respective auditors of the subsidiary which is a company incorporated in India whose financial statements have been audited under the Act, the Holding company, subsidiary have used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the financial year ended 31st March, 2026 for all relevant transactions recorded in the software. Further, during the course of our audit, we and respective auditors of the subsidiary did not come across any instance of audit trail feature being tampered with.

Other Matters

We did not audit the financial statements of the subsidiaries including foreign subsidiary, whose financial statements reflect the following, as considered in the consolidated financial statements:

(Amount in AED)

Name of Subsidiary	Status of Financials	Total Asset as on March 31, 2026	Total Revenues for the F.Y. 2025-26	Net profit for the F.Y. 2025-26
M/s. INTERIORS & MORE LIMITED LLC SP (Foreign Subsidiary)	Audited Financial statement. Signed by Expert House, Chartered Accountants. Dated 22nd May, 2026	20,84,023	26,55,022	7,47,051

These financial statements have been audited by other auditors whose reports have been furnished to us by the management.

Our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, are based solely on the report of such other auditors and the procedures performed by us are as stated in paragraph above.

The subsidiaries whose financial statements have been prepared in accordance with accounting principles generally accepted in its country and which have been audited by other auditor under generally accepted auditing standards applicable in its country.

Our opinion on the consolidated annual financial results is not modified in respect of the above matters with respect to our reliance on the work done and the report of the other auditor.

Certain comparative figures for the previous year have been regrouped and/or reclassified to conform to the presentation adopted in the current year. Such regrouping and reclassification do not affect the previously reported profit, equity or cash flows of the Company. Our opinion is not modified in respect of this matter.

Our opinion is not modified in respect of the above matter.

For Jay Gupta & Associates
Chartered Accountants
Firm Regn. No: 329001E

(CA Jay Shanker Gupta)
Partner
Membership No.: 059535
UDIN: 26059535TOZRND3765

Place: Kolkata
Date: May 26, 2026

Annexure A to the Independent Auditors' Report

(Referred to in Paragraph-1 of Other Legal and Regulatory Requirements section of our Report of even date to the members of M/s INTERIORS & MORE LIMITED on the Consolidated Financial Statements for the year ended 31st March, 2026.)

xxi) With respect to the matters specified in clause (xxi) of paragraph 3 and paragraph 4 of the Companies (Auditor's Report) Order, 2020 ("CARO") issued by the Central Government in terms of Section 143(11) of the Act, according to the information and explanations given to us, and based on the CARO reports issued by us and the auditors of respective companies included in the Consolidated Financial Statements, to which reporting under CARO is applicable, as provided to us by the Management of the Holding Company, we report that in respect of those companies where audits have been completed under Section 143 of the Act, there are no qualifications or adverse remarks by the respective auditors in the CARO reports of the said companies included in the Consolidated Financial Statements.

For Jay Gupta & Associates
Chartered Accountants
Firm Regn. No: 329001E

(CA Jay Shanker Gupta)
Partner
Membership No.: 059535
UDIN: 26059535TOZRND3765

Place: Kolkata
Date: May 26, 2026

Annexure B to the Independent Auditors' Report

The Annexure B referred to in paragraph 2(f) of Report on Other Legal and Regulatory Requirements paragraph of our report of even date to the members of M/s INTERIORS & MORE LIMITED on the Consolidated Financial Statements for the year ended 31st March, 2026.

Report on the Internal Financial Control with reference to the aforesaid Consolidated Financial Statements under clause (i) of sub section 3 of section 143 of the Companies Act, 2013 ("The Act").

We have audited the internal financial controls with reference to financial reporting of M/s INTERIORS & MORE LIMITED ("the Company") as of 31st March, 2026 in conjunction with our audit of the Consolidated Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the Holding Company, its subsidiary which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls with reference to Consolidated Financial Statements based on the criteria established by the respective Companies 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 (" the ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the internal financial controls with reference to Consolidated Financial Statements of the Group, which are companies incorporated in India, based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India (ICAI) and the Standards on Auditing issued by ICAI, and prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to Consolidated Financial Statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to Consolidated Financial Statements were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to Consolidated Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Consolidated Financial Statements included obtaining an understanding of internal financial controls with reference to Consolidated Financial Statements, assessing the risk that a material weakness exists & testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Consolidated 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 internal financial controls with reference to financial statements of the Group, which are companies incorporated in India.

Meaning of Internal Financial Controls with reference to Consolidated Financial Statements

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

Inherent Limitations of Internal Financial Controls with reference to Consolidated Financial Statements

Because of the inherent limitations of internal financial controls with reference to Consolidated Financial Statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to Consolidated Financial Statements to future periods are subject to the risk that the internal financial control with reference to Consolidated Financial Statements 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, and to the best of our information and according to the explanations given to us, the Holding Company, its subsidiary which are incorporated in India, have in all material respects, an adequate internal financial controls with reference to Consolidated Financial Statements and such internal financial controls were operating effectively as at 31st March, 2026, based on the internal financial controls with reference to Consolidated Financial Statements criteria established by the respective Companies considering the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Jay Gupta & Associates
Chartered Accountants
Firm Regn. No: 329001E

(CA Jay Shanker Gupta)
Partner
Membership No.: 059535
UDIN: 26059535TOZRND3765

Place: Kolkata
Date: May 26, 2026

Consolidated Balance Sheet as at 31st March, 2026

Amount (Rs. in Lakhs)

Particulars	Note No.	As at 31st Mar 2026	As at 31st Mar 2025
I. EQUITY AND LIABILITIES			
1 Shareholders' Funds			
(a) Share Capital	2	1,399.08	699.54
(b) Reserves and Surplus	3	6,602.81	6,018.70
2 Non-Current Liabilities			
(a) Long-Term Borrowings	4	2,754.89	1,571.58
(b) Deferred Tax Liabilities (Net)	12	38.58	21.04
(c) Long-Term Provisions	5	35.00	24.32
3 Current Liabilities			
(a) Short-Term Borrowings	6	2,879.61	1,469.52
(b) Trade Payables	7		
(i) Total outstanding dues of micro & small enterprises		56.49	37.12
(ii) Total outstanding dues of creditors other than micro & small enterprises		756.52	290.97
(c) Other Current Liabilities	8	254.16	250.47
(d) Short-Term Provisions	9	394.16	342.54
Total		**15,171.31**	**10,725.80**
II. ASSETS			
1 Non-Current Assets			
(a) Property, Plant and Equipment and Intangible Assets	10		
(i) Property, Plant and Equipment		2,143.55	1,849.68
(ii) Capital Work-in-Progress		2,980.98	708.00
(b) Non-Current Investments	11	22.46	0.78
(c) Long-Term Loans and Advances	13	813.18	352.18
(d) Other Non-Current Assets	14	104.02	157.88
2 Current Assets			
(a) Inventories	15	6,143.28	4,938.73
(b) Trade Receivables	16	1,878.25	1,599.86
(c) Cash and Cash Equivalents	17	463.51	219.79
(d) Short-Term Loans and Advances	18	620.60	715.73
(e) Other Current Assets	19	1.48	183.15
Total		**15,171.31**	**10,725.79**

The accompanying notes 1 to 33 are an integral part of the Financial Statement

In terms of our report of even date annexed

For, Jay Gupta and Associates
(Erstwhile Known as Gupta Agarwal & Associates)
Chartered Accountants
FRN: 329001E

Jay Shanker Gupta
(Partner)
Membership No. 059535
UDIN: 26059535TOZRND3765
Place : Kolkata
Date : 26/05/2026

For and on behalf of the Board of Directors of
INTERIORS & MORE LIMITED

Manish Mohan Tibrewal
Managing Director
DIN : 05164854

Rahul Jhunjhunwala
Director & CFO
DIN : 00527214

Jatin Dhanjibhai Amareliya
Company Secretary & Compliance Officer

Place : Mumbai
Date : 26/05/2026

Statement of Consolidated Profit and Loss for the year ended 31st March, 2026

Amount (Rs. in Lakhs)

	Particulars	Note No.	For the year ended 31st March 2026	For the year ended 31st March 2025
I	Revenue from Operations	20	8,359.66	5,889.19
II	Other Income	21	85.85	23.95
III	TOTAL INCOME (I + II)		8,445.51	5,913.14
	EXPENSES			
	Cost of Materials Consumed	22	5,420.95	4,341.56
	Changes in Inventories of Finished Goods and Work-in-Progress	23	(1,194.00)	(1,496.25)
	Employee Benefit Expense	24	966.22	629.40
	Finance Costs	25	229.50	88.86
	Depreciation and Amortization Expense	10	181.38	110.01
	Other Expenses	26	1,043.49	657.09
IV	TOTAL EXPENSES		6,647.55	4,330.68
V	Undisclosed Income			
VI	Profit before Exceptional and Extraordinary Items and Tax (III-IV)		1,797.95	1,582.47
VII	Exceptional Items			-
VIII	Profit before Extraordinary Items and Tax (V - VI)		1,797.95	1,582.47
XI	Extraordinary Items			-
V	Profit Before Exeptional and Extra Ordinary Items (III - IV)		1,797.95	1,582.47
	Exceptional items & Extraordinary Items			
	Exceptional items:			
	Prior period Gratuity expenses		0.01	-
	Prior period Provision for expenses		-	-
	Provision for CSR Expenses		-	-
VI	Profit /(Loss) Before Tax (V - VI)		1,797.95	1,582.47
VII	Tax Expense	27		
	Current Tax		391.40	341.51
	Earlier years tax		35.39	27.64
	Deferred Tax		17.54	16.35
VIII	Profit/(Loss) for the period (VII - VIII)		1,353.61	1,196.96
IX	Minority Interest			-
X	Profit/(Loss) for the period attributable to the shareholders (VIII - IX)		1,353.61	1,196.96
XI	Earnings per Equity Share	28		
	-Basic		9.68	8.56
	-Diluted		9.68	8.56

The accompanying notes 1 to 33 are an integral part of the Financial Statement

In terms of our report of even date annexed

For, Jay Gupta and Associates
(Erstwhile Known as Gupta Agarwal & Associates)
Chartered Accountants
FRN: 329001E

Jay Shanker Gupta
(Partner)
Membership No. 059535
UDIN: 26059535TOZRND3765
Place : Kolkata
Date : 26/05/2026

For and on behalf of the Board of Directors of
INTERIORS & MORE LIMITED

Manish Mohan Tibrewal
Managing Director
DIN : 05164854

Rahul Jhunjhunwala
Director & CFO
DIN : 00527214

Jatin Dhanjibhai Amareliya
Company Secretary & Compliance Officer

Place : Mumbai
Date : 26/05/2026

Consolidated Cash Flow Statement for the year ended March 31, 2026

Amount (Rs. in Lakhs)

	Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
A	CASH FLOW FROM OPERATING ACTIVITIES:		
	Net Profit before tax	1,797.95	1,582.47
	Depreciation & Amortisation	181.38	110.01
	Interest Received	(1.38)	(0.34)
	Changes in Long term Provision	10.68	2.34
	Finance Cost	229.50	88.86
	Operating Profit before Working Capital Changes	**2,218.13**	**1,783.34**
	Adjusted for:		
	(Increase)/Decrease in Inventories	(1,204.55)	(1,547.83)
	(Increase)/Decrease Trade receivables	(278.39)	(549.13)
	(Increase)/Decrease Long Term Loans & Advances	(461.00)	(352.18)
	(Increase)/Decrease Short Term Loans & Advances	95.13	(510.76)
	(Increase)/Decrease Other Current Assets	181.68	(36.46)
	Increase/(Decrease) Trade Payable	484.92	(221.12)
	Increase/(Decrease) Other Current Liabilities	3.69	179.26
	Increase/(Decrease) Short term provision	51.62	42.34
		(1,126.90)	**(2,995.88)**
	Cash Generated From Operations	**1,091.23**	**(1,212.53)**
	Direct Tax	426.78	369.17
	Cash generated/ (used in) from Operating Activities	**664.45**	**(1,581.70)**
B	CASH FLOW FROM INVESTING ACTIVITIES:		
	(Purchase)/Sale of Property, Plant & Equipments and Capital W-I-P	(2,748.23)	(2,183.92)
	Increase/(Decrease) in Non-Current Investments	(21.68)	999.22
	Increase/(Decrease) in Other Non-Current Assets	53.85	(43.26)
	Interest Received	1.38	0.34
	Net Cash used in Investing Activities (B)	**(2,714.68)**	**(1,227.62)**
C	CASH FLOW FROM FINANCING ACTIVITIES:		
	Net Proceeds from short term borrowing	1,410.10	1,332.23
	Net Proceeds from long term borrowing	1,183.31	1,571.58
	Dividend paid	(69.95)	
	Finance Cost	(229.50)	(88.86)
	Net Cash used in Financing Activities (C)	**2,293.95**	**2,814.95**
	Net Increase/(Decrease) in Cash and Cash Equivalents	**243.72**	**5.63**
	Cash and Cash Equivalents at the beginning of the year	**219.80**	**214.17**
	Cash and Cash Equivalents at the end of the year	**463.51**	**219.80**

The accompanying notes 1 to 33 are an integral part of the Financial Statement

In terms of our report of even date annexed

For, Jay Gupta and Associates
(Erstwhile Known as Gupta Agarwal & Associates)
Chartered Accountants
FRN: 329001E

Jay Shanker Gupta
(Partner)
Membership No. 059535
UDIN: 26059535TOZRND3765
Place : Kolkata
Date : 26/05/2026

For and on behalf of the Board of Directors of
INTERIORS & MORE LIMITED

Manish Mohan Tibrewal
Managing Director
DIN : 05164854

Rahul Jhunjhunwala
Director & CFO
DIN : 00527214

Jatin Dhanjibhai Amareliya
Company Secretary & Compliance Officer

Place : Mumbai
Date : 26/05/2026

Notes to Consolidated Financial Statements for the year ended 31st March 2026

CORPORATE INFORMATION

INTERIORS & MORE LIMITED is a Public Company domiciled in India originally incorporated as INTERIORS & MORE PRIVATE LIMITED vide certificate of incorporation consequent upon conversion to Public Limited Company dated 13th July,2012 issued by Registrar of Companies, Bangalore, being Corporate Identification Number U74120MH2012PTC233915 and subsequently convert into public limited company vide fresh certificate of incorporation dated 06th January, 2023, being Corporate Identification Number U74120MH2012PLC233915. The company is in the business of marketing, exporting, importing, processing, packing/repacking, arranging or otherwise dealing in any other manner in flowers, dried flowers, potpourri, handicrafts, dry arrangements, artificial flowers, all types of home & interior decorative items and related materials thereof.

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

(a) The financial statements are prepared in accordance with Generally Accepted Accounting Principles (Indian GAAP) under the historical cost convention on accrual basis and on principles of going concern. The accounting policies are consistently applied by the Company.

(b) The financial statements are prepared to comply in all material respects with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and provisions of Companies Act, 2013.

(c) The preparation of the financial statements requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Differences between the actual results and estimates are recognized in the period in which the results are known / materialize.

1.2 Revenue Recognition

(a) The company generally follows the mercantile system of accounting and recognizes Income & Expenditure on accrual basis.

(b) Revenue is recognised to the extent that it is possible that, the economic benefits will flow to the comp[ay and the revenue can be reliably estimated and collectability is reasonably assured.

(c) Revenue from sale of goods and services are recognised when control of the products being sold is transferred to our cusomer and ehen there are no longer any unfulfilled obligations. The performance oblogations in our contracts are fulfilled at the time of dispatch, delivery or upon formal customer acceptance depending on customer terms.

(d) Revenue is measured on the basis of sale pricwe, after deduction of any trade discounts, volume rebates and any taxes or duties collected on behalf of the Government such as goods and service tax etc. Accumulated experience is used to estimate the provision for such disclounts and rebates. Revenue is only recognised to the extent that it is highly probable a significant reversal will not occur.

(e) Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

1.3 Property,Plant & Equipment and Intangible Assets & Depreciation

(a) Property, Plant and Equipment is stated at acquisition cost net of accumulated depreciation and accumulated impairment losses, if any. Cost of acquisition or construction of property, plant and equipment comprises its purchase price including import duties and non-refundable purchase taxes after deducting trade discounts, rebates and any directly attributable cost of bringing the item to its working condition for its intended use.

(b) Subsequent costs are included in the assets' carrying amount or recognised 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. All other repairs and maintance cost are charged to the statement of profit and loss during the period in which they are incurred.

(c) Gains or losses that arise on disposal or retirement of an asset are measured as the difference between net disposal proceeds and the carrying value of property, plant and equipment and are recognised in the statement of profit and loss when the same is derecognised.

(d) Depreciation is calculated on pro rata basis on straight line method (SLM) based on estimated useful Life as prescribed under Part C of Schedule - II of the Companies Act, 2013. Freehold land is not depreciated.

(e) Intangible asset purchased are initially measured at cost. The cost of an intangible assets comprises its purchase price including duties and taxes and any costs directly attributable to making the assets ready for their intended use. The useful lives of intangible assets are assessed as either finite or indefinite. Finite-life intangible assets are amortised on a straight-line basis over the period of their estimated useful lives.

1.4 Impairment of Assets

The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/ external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the higher of the asset's net selling price and value in use, which is determined by the present value of the estimated future cash flows.

1.5 Investments

Investments classified as long-term investments are stated at cost. Provision is made to recognize any diminution other than temporary in the value of such investments. Current investments are carried at lower of cost and fair value.

1.6 Inventories

Inventories consisting of Raw Materials, W-I-P and Finished Goods are valued at lower of cost and net realizable value unless otherwise stated. Cost of inventories comprises of material cost on FIFO basis and expenses incurred in bringing the inventories to their present location and condition.

1.7 Employee Benefits

Retirement benefit in the form of provident fund is a defined contribution scheme. The contribution to the provident fund is charged to the statement of profit and loss for the year when an employee renders the related services.

Provision for Gratuity has been considered as per Acturial valuation report.

Leave encashment to the employees are accounted for as & when the same is claimed by eligible employees.

ANNEXURE TO NOTE: 1.7

EMPLOYEE BENEFITS

I. **Defined contribution plans**

The Company has classified the various benefits provided to employees as under:

a. Employee State Insurance Fund

b. Employee Provident Fund

The expense recognised during the period towards defined contribution plan -

(Amount in Lakhs, Unless Otherwise Stated)

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Employers Contribution to Employee Provident Fund & ESI	15.89	11.61

II. **Defined benefit plans**

Gratuity

The Company should provide for gratuity for employees in India as per the Payment of Gratuity Act, 1972. Employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement/ termination is the employees last drawn basic salary per month computed proportionately for 15 days salary multiplied for the number of years of service, subject to a payment ceiling of INR 20,00,000/-.

Based on the actuarial valuation obtained in this respect, the following table sets out the details of the employee benefit obligation as at balance sheet date:

Notes to Consolidated Financial Statements for the year ended 31st March 2026

(Amount in Lakhs, Unless Otherwise Stated)

	Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
		Gratuity (Unfunded)	Gratuity (Unfunded)
I	**Expenses recognised in statement of profit and loss during the year:**		
	Current service cost	10.86	7.51
	Past service cost	0.01	
	Expected return on plan assets		
	Net interest cost / (income) on the net defined benefit liability / (asset)	1.51	1.67
	Immediate Recognition of (Gain)/Losses	0.69	(10.16)
	Loss (gain) on curtailments		
	Total expenses included in Employee benefit expenses	**13.07**	**(0.97)**
	Discount Rate as per para 78 of AS 15 R (2005)	**7.18%**	**7.18%**
II	**Net asset /(liability) recognised as at balance sheet date:**		
	Present value of defined benefit obligation	35.41	22.34
	Fair value of plan assets		
	Funded status [surplus/(deficit)]	**(35.41)**	**(22.34)**
III	**Movements in present value of defined benefit obligation**		
	Present value of defined benefit obligation at the beginning of the year	22.34	23.31
	Current service cost	10.86	7.51
	Past service cost	0.01	-
	Interest cost	1.51	1.67
	Actuarial (gains) / loss	0.69	(10.16)
	Benefits paid		
	Present value of defined benefit obligation at the end of the year	**35.41**	**22.34**
	Classification		
	Current liability	1.48	1.03
	Non-current liability	33.93	21.31

IV **Sensitivity analysis method**

Significant actuarial assumptions for the determination of the defined benefit obligation are discount rate and expected salary increase rate. Effect of change in mortality rate is negligible. Please note that the sensitivity analysis presented below may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumption would occur in isolation of one another as some of the assumptions may be correlated.

V **Actuarial assumptions:**

(Amount in Lakhs, Unless Otherwise Stated)

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Expected Return on Plan Assets	NA	NA
Discount rate	6.78%	7.18%
Expected rate of salary increase	8.00%	8.00%
Mortality Rate During Employment	IALM 2012-14	IALM 2012-14
Retirement age	58	58

Notes:

a. The rate used to discount post-employment benefit obligations is determined by reference to market yields at the end of the reporting period on government bonds.

b. The estimates of future salary increases considered in the actuarial valuation take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

1.8 Borrowing Costs

(a) Borrowing costs that are directly attributable to the acquisition of qualifying assets are capitalized for the period until the asset is ready for its intended use. A qualifying asset is an asset that necessarily takes substantial period of time to get ready for its intended use.

(b) Other Borrowing costs are recognized as expense in the period in which they are incurred.

1.9 Taxes on Income

Tax expense comprises of current tax and deferred tax.

Current income tax is measured at the amount expected to be paid to the tax authorities, computed in accordance with the applicable tax rates and tax laws.

Deferred Tax arising on account of "timing differences" and which are capable of reversal in one or more subsequent periods is recognized, using the tax rates and tax laws that are enacted or substantively enacted. Deferred tax asset is recognized only to the extent there is reasonable certainty with respect to reversal of the same in future years as a matter of prudence.

1.10 Earning per share (EPS)

(a) Basic earnings per share is 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.

(b) For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

1.11 Prior Period Items

Prior Period and Extraordinary items and Changes in Accounting Policies having material impact on the financial affairs of the Company are disclosed in financial statements if any.

1.12 Provisions/Contingencies

(a) Provision involving substantial degree of estimation in measurements is recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.

(b) Contingent Liabilities are shown by way of notes to the Accounts in respect of obligations where, based on the evidence available, their existence at the Balance Sheet date is considered not probable.

(c) A Contingent Asset is not recognized in the Accounts.

Note: 1.12

STATEMENT OF CONTINGENT LIABILITIES

(Amount in Lakhs, Unless Otherwise Stated)

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Claims against the company not acknowledged as Debts	Unascertainable	Unascertainable
Income Tax Demand	-	-
TDS Demand	-	-
Employees Provident Fund	-	-
Total	-	-

1.13 Segment Reporting

A. **Business Segments :**

Based on the guiding principles given in Accounting Standard 17 (AS - 17) on Segment Reporting issued by ICAI, the Company has only one reportable Business Segment which is engaged in business of manufacturing of artificial flower and interior decor items in India. Accordingly, the figures appearing in these financial statements relate to the Company's single Business Segment.

B. **Geographical Segments**

The Company activities / operations are confined to India and as such there is only one geographical segment. Accordingly, the figures appearing in these financial statements relate to the Company's single geographical segment.

Notes to Consolidated Financial Statements for the year ended 31st March 2026

1.14 Foreign Currency Transactions

Foreign exchange transactions are recorded at the rate prevailing on the date of respective transaction. Monetary assets and liabilities denominated in foreign currencies as at the balance sheet date are translated at the closing exchange rates on that date. Non monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of transacion. Exchange diffrences arising on foreign exchange transactions settled during the year and on restatement as at the balance sheet date are recognized in the statement of profit and loss for the year.

Annexure To Note: 1.14

Foreign Currency Transactions

(Amount in Lakhs, Unless Otherwise Stated)

Particulars	Currency	For the year ended 31st March 2026	For the year ended 31st March 2025
Expense in Foreign Currency			
Purchase of Goods	USD (in Actuals)	12,64,565.06	15,25,797.50
Purchase of Goods	INR (in lakhs)	1,124.31	1,305.88
Purchase of Fixed Assets	USD (in Actuals)	Nil	43,728.00
Purchase of Fixed Assets	INR (in lakhs)	Nil	37.13
Expenses		Nil	Nil
Income in Foreign Currency			
Sales	USD (in Actuals)	2,97,370.40	1,55,680.93
Sales	INR (in lakhs)	274.90	112.83

1.15 Balance Confirmations

Balance of Debtors & Creditors & Loans & advances Taken & giving are subject to confirmation and subject to consequential adjustments, if any. Debtors & creditors balance has been shown separately and the advances received and paid from/to the parties is shown as advance from customer and advance to suppliers. Details of MSE Trade Payables are provided by the management as per data available with the management.

1.16 Regrouping

Previous years figures have been regrouped and reclassified wherever necessary to match with current year grouping and classifiaction.

1.17 Pandemic (Covid-19) impact

The World Health Organization announced a global health emergency because of a new strain of coronavirus ("COVID-19") and classified its outbreak as a pandemic on 11 March 2020. On 24 March 2020, the Indian government announced a strict 21-day lockdown across the country to contain the spread of the virus. The management has made an assessment of the impact of COVID-19 on the Company's operations, financial performance and position for the year ended 31 December 2023 and has concluded that no there is no significant impact which is required to be recognized in the financial statements. Accordingly, no adjustments are required to be made to the financial statements.

1.18 Details of Subsidiary Companies

Indian subsidiary: M/s. INM HOUSE PRIVATE LIMITED

Foreign subsidiary: M/s. INTERIORS & MORE LIMITED LLC SP"

Notes to Consolidated Financial Statements for the year ended 31st March 2026

2. Share Capital

Amount (Rs. in Lakhs)

Particulars	As at 31st Mar 2026 Amount	As at 31st Mar 2025 Amount
Authorized Share Capital		
60,00,000 Equity Shares of Rs.10/- each fully paid up		
80,00,000 Equity Shares of Rs.10/- each fully paid up	-	800.00
1,80,00,000 Equity Shares of Rs.10/- each fully paid up	1,800.00	
Total	**1,800.00**	**800.00**
Issued, Subscribed and Fully Paid-up Capital		
1,39,90,800 Equity Shares of Rs.10/- each fully paid up	1,399.08	
69,95,400 Equity Shares of Rs.10/- each fully paid up	-	699.54
Total	**1,399.08**	**699.54**

2A: Reconciliation of Share Capital

Particulars	As at 31st Mar 2026 Number of Shares	As at 31st Mar 2025 Number of Shares
Equity Shares (Face Value ₹10)		
Shares outstanding at the beginning of the year	69,95,400	69,95,400
Bonus Shares Issued during the year	69,95,400	
Shares outstanding at the end of the year	**1,39,90,800**	**69,95,400**

Notes:

A.The company has issued Bonus shares @ 1:1 ratio on 05-12-2025

2B: Term/rights attached to Equity Shares

The Company has only one class of equity shares having a par value of Rs 10 per share. Holder of each equity share is entitled to one vote. The Company declares and pays dividends in Indian Rupees. The dividend proposed by the board of directors is subject to the approval of shareholders at the ensuing Annual General Meeting.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution to equity shareholders will be in proportion to the number of equity shares held by the shareholders

2C: Details of Shares held by Promoters at the End of the Year

Particulars	As at 31st Mar 2026		As at 31st Mar 2025	
	Number of Shares	% of Total Shares	Number of Shares	% of Total Shares
	Face Value Rs. 10/-		Face Value Rs. 10/-	
Manish Tibrewal	34,54,200.00	24.69%	17,57,100	25.12%
Ekta Tibrewal	10,26,000.00	7.33%	5,40,000	7.72%
Rahul Jhunjhunwala	13,80,000.00	9.86%	7,20,000	10.29%
Puja Jhunjhunwala	14,25,000.00	10.19%	7,12,500	10.19%
Reena Jhunjhunwala	14,25,000.00	10.19%	7,12,500	10.19%
Satyabhama Devi Tibrewal	-	0.00%	60,000	0.86%
Mohan Lal Tibrewal	-	0.00%	60,000	0.86%
Manoj Kumar Tibrewal	71,400.00	0.51%	30,600	0.44%
Rajiv Jhunjhunwala	6,00,000.00	4.29%	3,00,000	4.29%
Sunil Agarwal	45,600.00	0.33%	-	0.00%
Rajat Vijender Singhal	1,27,200.00	0.91%	-	0.00%
Vijender Kumar Singhal	7,200.00	0.05%	-	0.00%
Garima Singhal	78,600.00	0.56%	-	0.00%

Notes to Consolidated Financial Statements for the year ended 31st March 2026

2C: Details of Shares held by Promoters at the End of the Year

Particulars	As at 31st Mar 2026		As at 31st Mar 2025	
	Number of Shares	% of Total Shares	Number of Shares	% of Total Shares
Aditi Vijender Singhal	7,200.00	0.05%	-	0.00%
V K Singhal HUF	54,000.00	0.39%	-	0.00%
Zyana Stocks and Commodities	17,400.00	0.12%	-	0.00%
TOTAL	93,81,600	69.94%	48,92,700	69.94%

2D: Details of Shareholders holding more than 5% of Share

Particulars	As at 31st Mar 2026		As at 31st Mar 2025	
	Number of Shares	% of Total Shares	Number of Shares	% of Total Shares
	Face Value Rs. 10/-		Face Value Rs. 10/-	
Manish Tibrewal	34,54,200	24.69%	17,57,100	25.12%
Ekta Tibrewal	10,26,000	7.33%	5,40,000	7.72%
Rahul Jhunjhunwala	13,80,000	9.86%	7,20,000	10.29%
Puja Jhunjhunwala	14,25,000	10.19%	7,12,500	10.19%
Reena Jhunjhunwala	14,25,000	10.19%	7,12,500	10.19%

3. Reserve and Surplus

Amount (Rs. in Lakhs)

Particulars	As at 31st Mar 2026	As at 31st Mar 2025
	Amount	Amount
Surplus (P&L A/c)		
Opening Balance	2,003.33	806.37
Add: Net Profit for the Year	1,353.61	1,196.96
Less: Bonus Shares issued	-	-
Less: Dividend paid	69.95	-
Closing balance	3,286.99	2,003.33
Securities Premium		
Opening balance	4,015.37	4,015.37
Less: Bonus Shares issued	699.54	
Closing balance	3,315.83	4,015.37
Total	6,602.81	6,018.70

4. Long-Term Borrowings

Amount (Rs. in Lakhs)

Particulars	As at 31st Mar 2026	As at 31st Mar 2025
(a) Secured		
Term Loans:		
- From Banks and financial instution	3,198.08	1,875.33
Total	3,198.08	1,875.33
Less: Current Maturities of Long Term Debts	443.19	303.75
Total	2,754.89	1,571.58

Note: Refer additional note on Note no. 4.1 and 6.1 regarding details of borrowings

Deferred Tax Liability / (Asset) (Net)

Amount (Rs. in Lakhs)

Particulars	As at 31st Mar 2026	As at 31st Mar 2025
Deferred Tax Liability	38.58	21.04
Less: Deferred Tax Asset	-	-
Total	38.58	21.04

Notes to Consolidated Financial Statements for the year ended 31st March 2026

4.1. Long term Borrowings:

Name of Lender/ Fund	Nature of Facility	Date of Issue	Sanctioned Amount (In Lakhs Rs.)	Securities offered	Re-Payment Period	Rate of Interest	Outstanding amount (In Lakhs Rs.) as on (as per Books) 31-03-2026
SECURED LOANS							
Business Term Loan:							
Kotak Bank - 0456	Civil, Plant & Machinery	04-09-2025	225.00	Primary security as Stock & Book Debts and collateral security of property and personal guarantee of directors (New Survey No. 193,, Old Survey No. 38/3, At Gram Mamakwada, Tehsil Umbergaon,Ahmadabad, Gujarat, 396170, Factory Land	72 Month	8.00%	224.05
Kotak Bank - 0457	Civil, Plant & Machinery	04-09-2025	759.28	Primary security as Stock & Book Debts and collateral security of property and personal guarantee of directors (New Survey No. 193,, Old Survey No. 38/3, At Gram Mamakwada, Tehsil Umbergaon,Ahmadabad, Gujarat, 396170, Factory Land	72 Month	8.00%	710.61
Kotak Bank - 0458	Civil, Plant & Machinery	04-09-2025	766.00	Primary security as Stock & Book Debts and collateral security of property and personal guarantee of directors (New Survey No. 193,, Old Survey No. 38/3, At Gram Mamakwada, Tehsil Umbergaon,Ahmadabad, Gujarat, 396170, Factory Land	72 Month	8.00%	725.51
Kotak Bank - 0459	Civil, Plant & Machinery	04-09-2025	1,065.22	Primary security as Stock & Book Debts and collateral security of property and personal guarantee of directors (New Survey No. 193,, Old Survey No. 38/3, At Gram Mamakwada, Tehsil Umbergaon,Ahmadabad, Gujarat, 396170, Factory Land	72 Month	8.00%	999.58
DEUTSCHE BANK PVT LTD	Civil, Plant & Machinery	27-02-2026	395.00	Primary security as Stock & Book Debts and collateral security of Residential property and personal guarantee of directors (1. 401 & 402, Kondivita road, Emerald court, Andheri	48 Month	8.75%	395.00
							3,054.74
Auto/Vehicle Loan:							
BMW India Financial Services Ltd	Car Loan	28-09-2024	195.00	Hypothecation of the vehicle for which loan is obtained	72 Month	7.77%	143.34
							143.34
Total							**3,198.08**

5. Long-Term Provisions

Amount (Rs. in Lakhs)

Particulars	As at 31st Mar 2026	As at 31st Mar 2025
Provisions for Employee Benefit		
- for Gratuity	35.00	21.31
Long Term Provision of Subsidiary		
Provision for Employee Benefits	-	3.01
Total	**35.00**	**24.32**

Notes to Consolidated Financial Statements for the year ended 31st March 2026

6. Short-Term Borrowings

Amount (Rs. in Lakhs)

Particulars	As at 31st Mar 2026	As at 31st Mar 2025
(a) Current Maturities of Long Term Loans		
Current maturities of long term borrowings	443.19	303.75
(b) Loans Repayable on Demand		
Secured Loan		
From Banks	2,234.59	977.38
Unsecured Loan		
(a) Loans Repayable on Demand		
(1) From Related parties	201.83	-
(C) Loans & Liabilities of Subsidiary		
Rajiv Jhunjhunwala	-	27.71
Zyana DMCC	-	160.67
Total	**2,879.61**	**1,469.52**

Note: Refer additional note on Note no. 4.1 and 6.1 regarding details of borrowings

6.1. Short term Borrowings:

Secured Loan: Cash Credit

Name of Lender/ Fund	Nature of Facility	Date of Issue	Sanctioned Amount (In Lakhs Rs.)	Securities offered	Re-Payment Period	Rate of Interest	Outstanding amount (In Lakhs Rs.) as on (as per Books) 31-03-2026
Kotak Mahindra Bank	Working Capital Loan	30-08-205	1,000.00	Primary security as Stock & Book Debts and collateral security of property and personal guarantee of directors (New Survey No. 193,, Old Survey No. 38/3, At Gram Mamakwada, Tehsil Umbergaon,Ahmadabad, Gujarat, 396170, Factory Land	12 Month	9.25%	2,234.59
							2,234.59

UNSECURED LOANS

From Diectors & Related parties:

From Other parties:

Name of Lender/ Fund	Nature of Facility	Date of Issue	Sanctioned Amount (In Lakhs Rs.)	Securities offered	Re-Payment Period	Rate of Interest	Outstanding amount (In Lakhs Rs.) as on (as per Books) 31-03-2026
ICS MOBILE PRIVATE LIMITED	Unsecured Business loan	Terms & conditions not stipulated				9.00%	201.83
							201.83
Total							**2,436.42**

7. Trade Payables

Amount (Rs. in Lakhs)

Particulars	As at 31st Mar 2026	As at 31st Mar 2025
Total outstanding dues of Micro and Small Enterprises	56.49	37.12
Total outstanding dues of creditors other than Micro and Small Enterprises	756.52	290.97
Total	**813.01**	**328.09**

Notes to Consolidated Financial Statements for the year ended 31st March 2026

7.1: Trade Payables ageing schedule for the year ended 31.03.2026

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More then 3 years	Total
MSME	56.49	-	-	-	56.49
Others	755.42	1.10	-	-	756.52
Imports	-	-	-	-	-
Disputed Dues- MSME	-	-	-	-	-
Disputed Dues - Others	-	-	-	-	-
TOTAL	**811.91**	**1.10**	**-**	**-**	**813.01**

7.1: Trade Payables ageing schedule for the year ended 31.03.2025

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More then 3 years	Total
MSME	37.12	-	-	-	37.12
Others	290.09	0.88	-	-	290.97
Imports	-	-	-	-	-
Disputed Dues- MSME	-	-	-	-	-
Disputed Dues - Others	-	-	-	-	-
TOTAL	**327.21**	**0.88**	**-**	**-**	**328.09**

8. Other Current Liabilities

Amount (Rs. in Lakhs)

Particulars	As at 31st Mar 2026	As at 31st Mar 2025
Professional Tax Payable	0.28	0.39
Expenses Payable	54.33	37.98
TDS & TCS Payable	14.14	19.60
GST Payable	2.28	-
Advances from Customers	-	121.11
Director remuneration payable	4.08	3.61
PF & ESIC Payable	2.75	2.27
Retention Money	144.96	57.46
Other Payable	10.36	1.74
Other Current liabilites of Subsidiary		
Salary Payable	9.19	-
VAT Payable	11.81	5.15
Audit Fees Payable	-	1.16
Total	**254.16**	**250.47**

9. Short-Term Provisions

Amount (Rs. in Lakhs)

Particulars	As at 31st Mar 2026	As at 31st Mar 2025
Provisions for Employee Benefit:		
Gratuity	1.48	1.03
Provisions for Others:		
Provision for Taxation	391.40	341.51
Provisions	1.27	-
Total	**392.89**	**342.54**

Notes to Consolidated Financial Statements for the year ended 31st March 2025

Note 10. Property, Plant & Equipment and Intangible Assets

Amount (Rs. in Lakhs)

Particulars	Gross Block				Depreciation and Amortization				Net Block	
	As on 01-04-2025	Additions	Deductions	As at 31-03-2026	As on 01-04-2025	Depreciation during the year	On Disposals / Reversals	As at 31-03-2026	As at 31-03-2026	As at 31-03-2025
Tangible Assets										
Plant and Machinery										
Plant and Machinery	756.17	383.16	-	1,139.32	157.16	93.32	-	250.48	888.84	599.00
Air Conditioner	4.94	14.02	-	18.96	1.61	2.52	-	4.13	14.83	3.33
Passenger Lift	0.85	-	-	0.85	0.85			0.85	-	-
Computers	47.90	12.91		60.81	17.60	9.76	-	27.37	33.44	30.30
Vehicles	379.66	5.72	34.88	350.50	86.66	40.85	30.93	96.57	253.93	293.00
Furniture and Fixtures										
Freehold Furniture and Fixtures	21.62	43.18	-	64.80	4.52	3.89	-	8.41	56.39	17.10
Immovable Property										
Building	838.20	19.67	-	857.88	8.66	26.96	-	35.62	822.26	829.54
Land	64.60	-	-	64.60	-		-	-	64.60	64.60
	2,113.94	**478.65**	**34.88**	**2,557.71**	**277.06**	**177.30**	**30.93**	**423.43**	**2,134.28**	**1,836.88**
Capital Work-in Progress										
WIP	708.00	2,272.98	-	2,980.98	-	-	-	-	2,980.98	708.00
Fixed Assets of Subsidiary										
Fixed Assets	19.82	-	-	19.82	7.02	4.08	0.54	10.56	9.27	12.80
Grand Total	**2,841.76**	**2,751.63**	**34.88**	**5,558.52**	**284.08**	**181.38**	**31.48**	**433.99**	**5,124.53**	**2,557.68**

11. Non-Current Investments

Amount (Rs. in Lakhs)

Particulars	As at 31st Mar 2026	As at 31st Mar 2025
Invsetment in FD	22.46	0.78
Total	**22.46**	**0.78**
Less: Provision for Dimunition in the Value of Invesments		-
Total	**22.46**	**0.78**

Notes to Consolidated Financial Statements for the year ended 31st March 2026

12. Deferred Tax Asset (NET)

Amount (Rs. in Lakhs)

Particulars	As at 31st Mar 2026	As at 31st Mar 2025
Fixed assets: Impact of difference between tax depreciation and depreciation/ amortization charged for the financial reporting and timing difference of gratuity provision	-	-
Total	-	-

13. Long-Term Loans and Advances

Amount (Rs. in Lakhs)

Particulars	As at 31st Mar 2026	As at 31st Mar 2025
Advances Paid for Plant & Machinery	813.18	352.18
Total	813.18	352.18

14. Other Non-Current Assets

Amount (Rs. in Lakhs)

Particulars	As at 31st Mar 2026	As at 31st Mar 2025
Security Deposit	104.02	157.88
Total	104.02	157.88

15. Inventories

Amount (Rs. in Lakhs)

Particulars	As at 31st Mar 2026	As at 31st Mar 2025
(As Valued and Certified by Management)		
Raw Materials at lower of Cost or Net Realisable Value	97.98	334.95
Work-in-Progress at Cost	4.78	2.40
Finished Goods at lower of Cost or Net Realisable Value	6,040.51	4,601.38
Total	6,143.28	4,938.73

16. Trade Receivables

Amount (Rs. in Lakhs)

Particulars	As at 31st Mar 2026	As at 31st Mar 2025
Unsecured, considered good [Refer Note 16.1]	1,878.25	1,599.86
Total	1,878.25	1,599.86

16.1: Trade Receivable Ageing Schedule for the year ended 31.03.2026

Particulars	Outstanding for following periods from due date of payment				
	Less than 6months	6months - 1year	1-2 years	2-3 years	More than 3years
Undisputed Trade receivables — considered good	1,615.13	194.47	68.66	-	-
Undisputed Trade Receivables — considered doubtful	-	-	-	-	-
Disputed Trade Receivables considered good	-	-	-	-	-
Disputed Trade Receivables considered doubtful	-	-	-	-	-
TOTAL	1,615.13	194.47	68.66	-	-

Notes to Consolidated Financial Statements for the year ended 31st March 2026

16.2: Trade Receivable Ageing Schedule for the year ended 31.03.2025

Particulars	Outstanding for following periods from due date of payment				
	Less than 6months	6months - 1year	1-2 years	2-3 years	More than 3years
Undisputed Trade receivables — considered good	1,456.10	21.43	122.33	-	-
Undisputed Trade Receivables — considered doubtful	-	-	-	-	-
Disputed Trade Receivables considered good	-	-	-	-	-
Disputed Trade Receivables considered doubtful	-	-	-	-	-
TOTAL	1,456.10	21.43	122.33	-	-

17. Cash and Cash Equivalents

Amount (Rs. in Lakhs)

Particulars	As at 31st Mar 2026	As at 31st Mar 2025
Balances with banks	366.29	188.46
Cash in hand (As certified by management)	97.22	31.34
Total	463.51	219.79

18. Short-Term Loans and Advances

Amount (Rs. in Lakhs)

Particulars	As at 31st Mar 2026	As at 31st Mar 2025
Advances Paid to Suppliers	574.15	676.60
Deposit	24.89	22.55
Prepayments	21.57	16.58
Total	620.60	715.73

19. Other Current Assets

Amount (Rs. in Lakhs)

Particulars	As at 31st Mar 2026	As at 31st Mar 2025
Balance with Revenue Authorities	1.48	178.48
Income Tax Refund	-	0.39
Other Receivables	-	(0.00)
Prepaid Expenses	(0.00)	4.27
Total	1.48	183.15

20. Revenue from Operations

Amount (Rs. in Lakhs)

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Sale of Finished Goods		
Domestic Sales	11,987.00	9,093.31
Export Sales	274.90	112.83
Less: Inter Branch Sale	3,902.30	3,319.93
	8,359.60	5,886.21
Other Operating Revenues	0.06	2.98
Total	8,359.66	5,889.19

Notes to Consolidated Financial Statements for the year ended 31st March 2026

21. Other Income

Amount (Rs. in Lakhs)

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Interest Income	1.38	0.34
Discount & Rebates	0.16	1.61
Drawback Income	-	1.09
Creditor Written off	0.91	-
Profit on Sale of Assets	3.56	-
Forex Gain (net)	79.83	7.79
Other non-operating Income	0.01	13.12
Total	**85.85**	**23.95**

22. Cost of Materials Consumed

Amount (Rs. in Lakhs)

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Purchase of Raw Materials	9,050.44	7,503.37
Less: Inter Branch Purchases	3,902.30	3,319.93
Add:Opening Balance of Raw Materials	87.43	71.23
Less:Closing Balance of Raw Materials	97.98	87.43
Add: Direct Expenses:		
Factory Rent	36.12	98.36
Power & Fuel	119.91	66.63
Other Direct Expenses	127.34	9.34
Total	**5,420.95**	**4,341.56**

23 . Changes in Inventories of Finished Goods and Work-in-Progress

Amount (Rs. in Lakhs)

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Finished Goods:	(1,191.62)	(1,495.96)
-Opening Balance	4,848.90	3,105.41
Less: Closing Balance	6,040.51	4,601.38
Work-in-Progress:	(2.38)	(0.29)
-Opening Balance	2.40	2.11
Less: Closing Balance	4.78	2.40
Total	**(1,194.00)**	**(1,496.25)**

24. Employee Benefit Expenses

Amount (Rs. in Lakhs)

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Salaries and Wages	756.22	481.14
EPF & ESI	15.89	11.61
Staff welfare expenses	7.05	29.63
Gratuity Provision	13.07	(0.97)
Directors Remuneration	174.00	108.00
Total	**966.22**	**629.40**

Notes to Consolidated Financial Statements for the year ended 31st March 2026

25. Finance Costs

Amount (Rs. in Lakhs)

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Bank & Other charges	8.37	8.94
Processing Charges	12.37	5.89
Interest expense		
Interest on Loans	191.45	74.03
Interest on Loans Other than Bank and NBFC	17.31	-
Total	**229.50**	**88.86**

26. Other Expenses

Amount (Rs. in Lakhs)

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Auditor remuneration	2.50	2.00
Interest on Statutory Dues	0.43	-
Business promotion	12.67	26.49
Freight outwards	-	2.71
CSR Expenses	25.15	1.65
Distribution	-	1.60
Discount	0.01	2.27
Donation	0.21	0.51
Electricity charges	29.86	8.81
Exhibition Expenses	137.25	66.55
Power & Fuel Expenses	-	2.96
Sundry Balances Written Off	-	1.65
Insurance Expenses	35.41	13.23
Legal & Professional Charges	75.55	28.96
Consultancy Fees	-	74.68
Miscellaneous	16.21	23.77
Office Expenses	10.11	15.50
Printing & Stationery	22.18	3.10
Rates & Taxes	14.48	13.28
Rent & Maintenance charges	471.98	253.35
Repairs & Maintenance	26.57	34.40
Roc Filling Fee	9.97	0.29
Telephone Expenses	-	5.67
Transportation charges	37.28	8.76
Travelling & Conveyance	68.46	45.53
Trade Mark	0.71	-
Internet Charges	1.53	0.08
Professional Tax	-	0.03
Website Expenses	0.33	0.36
Statutory Expenses	19.67	3.54
Visa Charges	1.82	4.67
End of Service Benefits	1.92	2.97
Other Expenses	4.11	2.49
Commission expenses	0.44	1.29
Advertisement expenses	5.64	1.76
Forex conversion loss	11.02	2.17
Exchange Diff. on Conversion	-	
Total	**1,043.49**	**657.09**

Note 26.1

Payment to Auditor

Amount (Rs. in Lakhs)

Type of Service	For the year ended 31st March 2026	For the year ended 31st March 2025
Statutory & Tax audit	2.50	2.00
Total	**2.50**	**2.00**

27. Tax Expense

Amount (Rs. in Lakhs)

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Current Tax	391.40	384.01
Earlier years tax	35.39	27.64
Deferred Tax	17.54	16.35
Total	**444.34**	**428.00**

28. Earnings per Equity Share

Amount (Rs. in Lakhs)

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Profit/(Loss) after tax attributable to the Equity Shareholders (Rs. In lakhs)	1,353.61	1,196.96
Weighted average number of equity shares	1,39,90,800	1,39,90,800
Weighted average number of equity shares(on dilution basis)	1,39,90,800	1,39,90,800
Basic EPS (In Rs.)	9.68	8.56
Diluted EPS (In Rs.)	9.68	8.56

NOTE 29 : Related Party Disclosures

A. List of Related parties

Sl. No.	Name	Relation
	Key Mangerial Personnel	
1	Manish Tibrewal	Chairman & Managing Director
2	Ekta Tibrewal	Non Executive Director
3	Rajat Vijender Singhal	Executive Director (designated as CFO till September 23, 2024)
4	Rahul Jhunjhunwala	WTD & Chief Financial Officer (designated as CFO from September 24, 2024)
5	Gopal Krishna Tharad	Independent Director
6	Rupa Lachhiramka	Independent Director
7	Jatin Dhanjibhai Amareliya	Company Secretary
	Relative of Key Mangerial Personnel	
8	Pooja Jhunjhunwala	Relative of Director

A. **Transactions with Related Parties during the period**

AS ON 31.03.2026

Amount (Rs. in Lakhs)

Nature of Transactions	KMP	Relative of KMP	Holding Company	Enterprises having Significant Influence
Director Remuneration	170.53			
Loan availed	1,119.25			
Loan availed (Subsidiaries)	1,119.25			
Loan repaid				
Interest on loan				
CS Remuneration	2.74			
Sale of Goods				

Notes to Consolidated Financial Statements for the year ended 31st March 2026

B. Outstanding Balances

Amount (Rs. in Lakhs)

Nature of Transactions	KMP	Relative of KMP	Holding Company	Enterprises having Significant Influence
Sale of Goods				
Loan availed	-			
Director Remuneration	4.09			
CS Remuneration	0.23			

A. Transactions with Related Parties during the period

AS ON 31.03.2025

Amount (Rs. in Lakhs)

Nature of Transactions	KMP	Relative of KMP	Holding Company	Enterprises having Significant Influence
Director Remuneration	108.00			
Loan availed	115.00	115.00		
Loan availed (Subsidiaries)	27.71	160.67		
Loan repaid	115.00	115.00		
Interest on loan	-	-		
CS Remuneration	4.40	-		
Sale of Goods	0.01		-	

B. Outstanding Balances

Amount (Rs. in Lakhs)

Nature of Transactions	KMP	Relative of KMP	Holding Company	Enterprises having Significant Influence
Sale of Goods				
Director Remuneration	3.61			
CS Remuneration	0.23			

Note: 30

Amount (Rs. in Lakhs)

Particulars	Notes	As at 31st Mar 2026	As at 31st Mar 2025
Current Assets	[A]	9,107.12	7,657.27
Current Liabilities	[B]	4,340.94	2,390.62
Current Ratio	[A / B]	**2.10**	**3.20**
Debt	[A]	5,634.50	3,041.10
Equity	[B]	8,001.89	6,718.24
Debt - Equity Ratio	[A / B]	**0.70**	**0.45**
Earnings available for debt service	[A]	2,208.83	1,781.34
Debt Service	[B]	672.69	392.61
Debt - Service Coverage Ratio	[A / B]	**3.28**	**4.54**
Net Profit after Tax	[A]	1,353.61	1,196.96
Shareholder's Equity	[B]	8,001.89	6,718.24
Return on Equity Ratio (%)	[A / B]	16.92%	17.82%
Cost of Goods Sold	[A]	4,226.96	2,845.31
Inventory	[B]	6,143.28	4,938.73
Inventory Turnover Ratio	[A / B]	**0.69**	**0.58**
Net Sales	[A]	8,359.66	5,889.19
Trade Receivables	[B]	1,878.25	1,599.86
Trade Receivables Turnover Ratio	[A / B]	**4.45**	**3.68**

Notes to Consolidated Financial Statements for the year ended 31st March 2026

Note: 30

Amount (Rs. in Lakhs)

Particulars	Notes	As at 31st Mar 2026	As at 31st Mar 2025
Net Purchase	[A]	9,333.81	7,677.70
Trade Payables	[B]	813.01	328.09
Trade Payables Turnover Ratio	[A / B]	**11.48**	**23.40**
Net Sales	[A]	8,359.66	5,889.19
Current Assets		9,107.12	7,657.27
Current Liabilities		4,340.94	2,390.62
Working Capital	[B]	4,766.18	5,266.65
Working Capital Turnover Ratio	[A / B]	**1.75**	**1.12**
Net Profit	[A]	1,353.61	1,196.96
Net Sales	[B]	8,359.66	5,889.19
Net Profit Ratio (%)	[A / B]	**16.19%**	**20.32%**
Earning before interest and taxes	[A]	2,027.45	1,671.33
Capital Employeed	[B]	10,756.78	8,289.82
Capital Employeed = Total Equity + Long term Debt			
Return on Capital Employed (%)	[A / B]	**18.85%**	**20.16%**
Market Value at End of the year- Market Value at the Beginning of the year	[A]	(35.50)	153.70
Market Value at the Beginning of the year	[B]	215.00	266.30
Return on Investment (%)	[A / B]	**-16.51%**	**57.72%**

Notes:

1. Current Ratio decreased by 34.50% for the year ended 31.03.2026 as compared to F.Y. 2024-25 due to increase in Current Liabilities for the F.Y. 2025-26.
2. Debt-Equity Ratio increased by 55.56% for the year ended 31.03.2026 as compared to F.Y. 2024-25 due to increase in Debt for the F.Y. 2025-26.
3. Debt - Service Coverage Ratio decreased by 27.87% for the year ended 31.03.2026 as compared to F.Y. 2024-25 due to increase in Debt for the F.Y. 2025-26.
4. Trade Payables Turnover Ratio decreased by 50.94% for the year ended 31.03.2026 as compared to F.Y. 2024-25 due to increase in Net Purchase during the year ended 31.03.2026.
5. Working Capital Turnover Ratio increased by 56.85% in the year ended 31.03.2025 as compared to F.Y. 2023-24 due to increase in Net Sales for the year ended 31.03.2025.
6. Return on Investment decreased by 128.61% in the year ended 31.03.2026 as compared to F.Y. 2024-25 due to increase in Market Value of Shares during the year ended 31.03.2026.

Notes to Consolidated Financial Statements for the year ended 31st March 2026

NOTE 31.

No transactions to report against the following disclosure requirements as notified by MCA pursuant to amended Schedule III:

a) Crypto Currency or Virtual Currency

b) Benami Property held under Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder

c) Registration of charges or satisfaction with Registrar of Companies

d) Relating to borrowed funds

   i) Wilful defaulter

   ii) Utilisation of borrowed funds & share premium

   iii) Borrowings obtained on the basis of security of current assets

   iv) Discrepancy in utilisation of borrowings

   v) Current maturity of long term borrowings

e) There are no layer of companies, hence no disclosures are required.

f) There is no scheme of arrangement approved in terms of section 230 to 237 of Companies Act, 2013.

g) There are no loans and advances in the nature of loans that are granted to promoters, directors, KMP's and other related parties either severally or jointly with anyother person that are repayable on demand.

h) The company does not have any transaction not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the income tax assessments under the Income tax Act, 1961.

   i) The company has not advanced or loaned or invested funds to anyother person(s) or entity(ies), including foreign entities (intermediaries) with the understanding that the intermediaries shall:

      (i) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (ultimate beneficiery) or

      (ii) Provide any guarantee, security or the like to or on behalf of the Ultimate beneficieries

j) The company has not received from any person(s) or entity(ies), including (funding party) with the understanding that the company shall:

   (i) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (ultimate beneficiery) or

   (ii) Provide any guarantee, security or the like to or on behalf of the Ultimate beneficieries

Note 32. Disclosure of Transactions with Struck off Companies

The Company did not have any material transactions with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956 during the financial year.

Notes to Consolidated Financial Statements for the year ended 31st March 2026

Note 33: Corporate Social Responsibility:

Amount (Rs. in Lakhs)

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
(a) Total amount required to be spent during the year	23.50	13.81
(b) Total amount of expenditure incurred during the year	25.15	15.70
(c) Shortfall/ (excess) at the end of the year	(1.65)	(1.89)
(d) Total amount of previous years shortfall/ (excess)	(1.65)	0.24
(e) Reason for shortfall		
(f) Nature of CSR activities (Refer Note 1)		
(g) Details of related party transactions		
(h) Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year should be shown separately		
Total shortfall/ (excess)	(3.30)	(1.65)

Notes :

1. The Company undertakes the following activities in the nature of Corporate social responsibility (CSR) :

a. Education to children and essential vocational skill training that enhance employment or special education among women, elderly and the differently-abled persons.

b. Promotion of animal welfare and ensure ethical treatment and protection of animals in society.

c. Eradicating poverty, hunger and malnutrition, promoting health care which includes sanitation and preventinve health care.

The accompanying notes 1 to 33 are an integral part of the Financial Statement

In terms of our report of even date annexed

For, Jay Gupta and Associates
(Erstwhile Known as Gupta Agarwal & Associates)
Chartered Accountants
FRN: 329001E

Jay Shanker Gupta
(Partner)
Membership No. 059535
UDIN: 26059535TOZRND3765
Place : Kolkata
Date : 26/05/2026

For and on behalf of the Board of Directors of
INTERIORS & MORE LIMITED

Manish Mohan Tibrewal
Managing Director
DIN : 05164854

Rahul Jhunjhunwala
Director & CFO
DIN : 00527214

Jatin Dhanjibhai Amareliya
Company Secretary & Compliance Officer

Place : Mumbai
Date : 26/05/2026

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