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18th May, 2022.

To,
The Manager – Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051.

**Reference: - Omfurn India Limited.**
**NSE Code: OMFURN.**
**ISIN: INE338Y01016**

Dear Sir(s),

**Sub: Outcome of the Proceeding of the Board Meeting held on Wednesday, 18th May, 2022 – Disclosure of information under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

With reference to above captioned subject, we wish to inform you that the Board of Directors at their meeting held today has approved and took on record the following:

1. Audited Financial Results of the Company for the year ended 31st March, 2022 along with the Auditors' Report.
2. Re-appointment of Mr. Parag S. Edwankar for the second term of 5 years as a Non-Executive Independent Director of the Company. A brief profile is attached as "**Annexure A**".
3. Re-appointment of Mr. Sudhir J. Shah for the second term of 5 years as a Non-Executive Independent Director of the Company. A brief profile is attached as "**Annexure B**".
4. Re-appointment of Mr. Rajendra C Vishwakarma, Managing Director for a further period of 5 years. A brief profile is attached as "**Annexure C**".
5. Re-appointment of Mr. Mahendra C Vishwakarma, Whole Time Director for a further period of 5 years. A brief profile is attached as "**Annexure D**".
6. Re-appointment of Mr. Narendra C Vishwakarma, Executive Director & CEO for a further period of 5 years. A brief profile is attached as "**Annexure E**".

OMFURN INDIA LTD. MUMBAI 400101.

We also affirm that none of the above mentioned Director to be re-appointed is debarred from holding the office of director by virtue of any SEBI order or any other such authority.

Please find enclosed a copy of the said Audited Financial Results for the year ended 31st March, 2022 along with the Auditors' Report.

The Board meeting commenced at 12.15 p.m and concluded at 13.30 p.m.

Kindly take the same on record and acknowledge the receipt.

**For Omfurn India Limited**

**Rajendra C Vishwakarma**
**Managing Director**
**DIN: 00091492**

OMFURN INDIA LTD. MUMBAI 400101.

Encl.: As above

**Annexure A and B:**

| Name of Director | Mr. Parag S. Edwankar. | Mr. Sudhir J. Shah |
|---|---|---|
| Date of Appointment on Board | 27th June, 2017 | 27th June, 2017 |
| Relationships between Directors Inter-se | NA | NA |
| Area of Experience | He has done B.E. (Civil) from University of Mumbai in the year 1985. He has been handling civil works for residential, commercial and industrial complexes. He has been successfully running his civil works business for last 27 years. | He has over 42 years' experience in the plumbing engineering. |

**Annexure C, D and E:**

| Name of Director | Mr. Rajendra C Vishwakarma | Mr. Mahendra C Vishwakarma. | Mr. Narendra C Vishwakarma. |
|---|---|---|---|
| Date of Appointment on Board | 13th November, 1997. | 13th November, 1997. | 30th June, 2004. |
| Relationships between Directors Inter-se | Mr. Mahendra C Vishwakarma and Mr. Narendra C Vishwakarma are related as brothers. | Mr. Rajendra Vishwakarma and Mr. Narendra Vishwakarma are related as brothers. | Mr. Rajendra Vishwakarma and Mr. Mahendra Vishwakarma are related as brothers. |
| Area of Experience | He has been focusing on the strategic decisions and market orientation for the Company. He has developed excellent clientele over these years with impeccable track record for quality deliverables. He also looks after day to day affairs of the Company. | Business experience in Banking & Finance as well as administration. | B.A, LL.B, He looks after the operations and also interacts with the representatives of customers. He also looks after the coordination of site personnel for smooth functioning. |

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# DECLARATION

**[PURSUANT TO REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.**

It is hereby declared and confirmed that the Auditor's Report on the Annual Audited standalone financial results for half year and year ended 31st March 2022 as given by the Statutory Auditors of the Company, M/s C B. Mehta & Associates, Chartered Accountants, (FRN: 124978W) is with unmodified opinion.

This declaration is issued in compliance of Regulation 33 (3)(d) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016.

**For Omfurn India Limited**

OMFURN INDIA LTD. MUMBAI 400101.

**Rajendra Vishwakarma**
**Managing Director**
**DIN: 00091492**

**Place: Mumbai**
**Date: 18th May, 2022.**

**Independent Auditors' Report on Statement of Audited Financial Results for the Half Year and year ended March 31, 2022 of Omfurn India Ltd pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To
The Board of Directors of
Omfurn India Limited

**Report on Audit of Standalone Financial Results**

**Opinion**

We have audited the accompanying Standalone financial results of **OMFURN INDIA LIMITED** ("the Company") for the half year ended 31st March 2022 and year ended 31st March, 2022 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

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

i. is presented in accordance with the requirements of the Listing Obligations Regulations in this regard; and

ii. give a true and fair view in conformity with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") and other accounting policies generally accepted in India, of the Net Profit and other financial information of the Company for the half year ended 31st March 2022 and of the Net Profit and other financial information of the Company for the year ended on 31st March 2022.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Result 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 together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Management's Responsibilities for the Standalone Financial Results**

The Statement has been prepared on the basis of Standalone Annual Financial Statements. The Board of Directors of the Company are responsible for the preparation and presentation of the statement that gives a true and fair view of the Net Profit and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the statement, the Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the company's financial reporting process.

**Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the statement as a whole is 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 SA's 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 the Statement.

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

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Board of Directors.

- Conclude on the appropriateness of Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results 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 results, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.



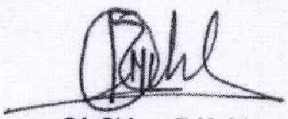
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

**Other Matters**

The statement includes the result for the half-year ended March 31, 2022 being the balancing figure between audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year to date figures up to six months ended September 30, 2021 which were subjected to limited reviewed by us, as required under the Listing Regulations.

**For C B Mehta & Associates**
**Chartered Accountants**
**Firm Registration No: 124978W**






**CA Chirag B Mehta**
**Proprietor**
**Membership No: 116543**
**UDIN: 22116543AJDXUQ3267**

**Place: Mumbai**
**Date: May 18, 2022**

# OMFURN INDIA LIMITED

Reg office :109, Gundecha Industrial Complex, Akurli Road, Kandivali (East), Mumbai 400101
Phone: 022-42108900; Email: omfurn@omfurnindia.com
CIN : L20200MH1997PLC111887

## Statements of Assets and Liabilities as at March 31, 2022

*(Rupees in Lakhs)*

| | Particulars | As at 31-Mar-22 (Audited) | As at 31-Mar-21 (Audited) |
|---|---|---|---|
| 1 | **Equity and Liabilities** | | |
| (A) | **Shareholders' Funds** | | |
| (a) | Share Capital | 681.20 | 681.20 |
| (b) | Reserves and Surplus | 1,499.50 | 1,431.32 |
| | **Subtotal of Shareholders' Funds** | **2,180.70** | **2,112.52** |
| (B) | **Non-Current Liabilities** | | |
| (a) | Long Term Borrowings | 548.85 | 570.48 |
| (b) | Other Long Term Liabilities | - | 28.86 |
| (c) | Deferred Tax Liabilities (Net) | 65.22 | 71.95 |
| | **Subtotal of Non-Current Liabilities** | **614.07** | **671.29** |
| (C) | **Current Liabilities** | | |
| (a) | Short Term Borrowings | 1,046.31 | 1,015.51 |
| (b) | Trade Payables | | |
| | (i) Total outstanding due to MSME Unit | 31.71 | 2.99 |
| | (ii) Total outstanding due to Other than MSME Unit | 573.39 | 710.12 |
| (c) | Other Current Liabilities | 273.78 | 120.01 |
| (d) | Other Short Term Provisions | 47.26 | 32.91 |
| | **Subtotal of Current Liabilities** | **1,972.44** | **1,881.54** |
| | **Total Equity and Liabilities** | **4,767.21** | **4,665.35** |
| 2 | **Assets** | | |
| (A) | **Non-Current Assets** | | |
| (a) | Property, Plant & Equipment and Intangible Assets | | |
| (i) | Tangible Assets | 1,012.79 | 1,086.67 |
| (ii) | Capital Work-In-Progress | - | - |
| (b) | Non-Current Investments | 20.03 | 55.08 |
| (c) | Long Term Loans and Advances | 66.09 | 81.02 |
| (d) | Other Non-Current Assets | 39.26 | 38.18 |
| | **Subtotal of Non-Current Assets** | **1,138.17** | **1,260.94** |
| (B) | **Current Assets** | | |
| (a) | Inventories | 1,610.15 | 1,639.90 |
| (b) | Trade Receivables | 1,313.18 | 926.71 |
| (c) | Cash and Cash Equivalents | 583.30 | 644.40 |
| (d) | Short Term Loans and Advances | 122.41 | 193.40 |
| | **Subtotal of Current Assets** | **3,629.04** | **3,404.41** |
| | **Total Assets** | **4,767.21** | **4,665.35** |

*See accompanying notes to the Financial Results*

**FOR C B Mehta & Associates**
Chartered Accountants
FRN:124978W

**C B Mehta**
**Proprietor**
**MRN 116543**
**Place: Mumbai**
**Dated: May 18, 2022**

C B MEHTA & ASSOCIATES * MUMBAI FRN.124978W * CHARTERED ACCOUNTANTS

**For Omfurn India Limited**

OMFURN INDIA LIMITED * MUMBAI *

**R. C. Vishwakarma**
**Managing Director**
**DIN - 00091492**

# OMFURN INDIA LIMITED

Reg office : 109, Gundecha Industrial Complex, Akurli Road, Kandivali (East), Mumbai 400101
Phone: 022-42108900; Email: omfurn@omfurnindia.com
CIN : L20200MH1997PLC111887

## Statement of Audited Financial Results for the Half year ended March 31, 2022

*[Rupees in Lakhs ( Except EPS)]*

| | Particulars | Half Year Ended | | | Year ended | |
|---|---|---|---|---|---|---|
| | | 31-Mar-22 | 30-Sep-21 | 31-Mar-21 | 31-Mar-22 | 31-Mar-21 |
| | | (Audited) | (Unaudited) | (Audited) | (Audited) | (Audited) |
| I) | **Income** | | | | | |
| (a) | Revenue from operations | 1,806.83 | 1,277.26 | 1,538.21 | 3,084.09 | 2,044.90 |
| (b) | Other Income | 72.72 | 72.97 | 92.17 | 145.69 | 139.64 |
| | **Total Revenue** | **1,879.55** | **1,350.24** | **1,630.38** | **3,229.79** | **2,184.54** |
| II) | **Expenditure** | | | | | |
| (a) | Cost of materials Consumed | 1,397.54 | 775.65 | 1,315.93 | 2,173.18 | 1,615.34 |
| (b) | Changes in inventories | (206.07) | 132.92 | (251.56) | (73.15) | (227.74) |
| (c) | Employee Benefit expense | 245.05 | 187.82 | 212.72 | 432.87 | 331.08 |
| (d) | Finance Cost | 67.13 | 69.98 | 83.74 | 137.11 | 172.55 |
| (e) | Other Expenses | 222.46 | 147.92 | 178.06 | 370.38 | 254.86 |
| (f) | Depreciation and Amortisation | 55.75 | 58.47 | 69.05 | 114.22 | 137.16 |
| (g) | Loss/ (Profit) on Sale of Assets | - | - | - | - | - |
| | **Total Expenditure** | **1,781.87** | **1,372.75** | **1,607.95** | **3,154.62** | **2,283.25** |
| III) | **Profit/ (Loss) before Tax** | **97.68** | **(22.51)** | **22.43** | **75.17** | **(98.70)** |
| IV) | **Tax Expense** | | | | | |
| (a) | Current Tax | 2.46 | - | - | 2.46 | - |
| (b) | Deffered Tax | (10.31) | 3.58 | (3.20) | (6.73) | (5.18) |
| (c) | Tax adjustment relating to earlier years | - | - | (0.10) | - | (0.10) |
| (d) | MAT Credit Entitlement | 11.26 | - | - | 11.26 | - |
| | | **3.42** | **3.58** | **(3.30)** | **7.00** | **(5.28)** |
| V) | **Profit/ (Loss) After Tax** | **94.27** | **(26.09)** | **25.73** | **68.18** | **(93.42)** |
| VI) | **Earnings per Share** | **1.38** | **(0.38)** | **0.38** | **1.00** | **(1.37)** |

*See accompanying notes to the Financial Results*

**FOR C B Mehta & Assiociates**
**Chartered Accountants**
**FRN:124978W**

C B MEHTA & ASSOCIATES MUMBAI FRN: 124978W CHARTERED ACCOUNTANTS

**C B Mehta**
**Proprietor**
**MRN 116543**
**Place: Mumbai**
**Dated: May 18, 2022**

OMFURN INDIA LIMITED MUMBAI

**For Omfurn India Limited**

**R. C. Vishwakarma**
**Managing Director**
**DIN - 00091492**

# OMFURN INDIA LIMITED

Reg office :109, Gundecha Industrial Complex, Akurli Road, Kandivali (East), Mumbai 400101
Phone: 022-42108900; Email: omfurn@omfurnindia.com
CIN : L20200MH1997PLC111887

## Cash Flow Statement for the half year ended March 31, 2022

*(Rupees in Lakhs)*

| Particulars | For the year ended 31st March 2022 | For the year ended 31st March 2021 |
|---|---|---|
| **(A) Cash flow from operating activities** | | |
| Net Profit / (Loss) before tax | 75.17 | (98.70) |
| *Adjustments for:* | | |
| Depreciation and amortisation | 114.22 | 137.16 |
| Interest on Bank Deposits | (8.82) | (13.73) |
| Gain on sale of Non-current Investments | - | (15.92) |
| Interest & Finance Charges | 137.11 | 172.55 |
| Sundry balances written off | (0.89) | 5.01 |
| Net gain/ (loss) on foreign currency transactions | - | 1.17 |
| **Operating profit before working capital changes** | **316.79** | **187.53** |
| Movements in Working Capital | | |
| (Increase)/ Decreases in Trade receivables | (385.58) | 299.94 |
| (Increase)/ Decreases in Inventories | 29.76 | (269.13) |
| (Increase)/ Decreases in Short-term loans and advances | 70.99 | 5.21 |
| (Increase)/ Decreases in Long Term Loans & Advances | 14.92 | 20.86 |
| (Increase)/ Decreases in Long Term Loans & Advances | (1.08) | 20.86 |
| Increase/ (Decrease) in Trade payables | (108.01) | (133.83) |
| Increase/ (Decrease) in Short Term Borrowings | 30.80 | 122.43 |
| Increase/ (Decrease) in Short Term Provisions | 14.35 | 18.33 |
| Increase/ (Decrease) in Other current liabilities | 153.76 | 20.62 |
| **Cash Generated from Operations** | **136.70** | **292.82** |
| Less: Tax paid | 13.72 | (0.10) |
| **Net Cash generated from Operating Activities** | **122.98** | **292.92** |
| **(B) Cash flow from investing activities** | | |
| Purchase of Fixed assets/ Capital work in progress | (46.65) | (3.05) |
| Sale of Fixed assets/ Subsidy received on Capital Assets | 6.31 | 39.18 |
| Gain on sale of Non-current Investments | - | 15.92 |
| Interest on Bank Deposits | 8.82 | 13.73 |
| Investment in Non Current Investments | 35.04 | 110.96 |
| **Net Cash Generated from Investing Activities** | **3.53** | **176.73** |
| **(C) Cash flow from financing activities** | | |
| Interest & Finance Charges | (137.11) | (172.55) |
| Long Term Borrowings | (21.63) | 128.75 |
| Other Long-Term Liabilities | (28.86) | 14.43 |
| **Net cash generated from Financing Activities** | **(187.60)** | **(29.37)** |
| Net Increase/(Decrease) in cash & cash equivalent | (61.10) | 419.43 |
| Add: Cash & Cash equivalent at the beginning of the period | 644.40 | 224.97 |
| **Cash & Cash equivalent at the end of the period** | **583.30** | **644.40** |
| Components of cash & cash equivalent | | |
| Cash in hand | 0.16 | 0.22 |
| Balances with banks | 583.14 | 644.18 |
| **Cash & Cash equivalent considered for cash flow statement** | **583.30** | **644.40** |

*See accompanying notes forming part of Financial Results*

**For C B Mehta & Associates**
**Chartered Accountants**
**FRN:124978W**

**C B Mehta**
**Proprietor**
**MRN 116543**
**Place: Mumbai**
**Dated: May 18, 2022**

**For & on behalf of the Board**

**R. C. Vishwakarma**
**Managing Director**
**DIN - 00091492**

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## Notes to Standalone Financial Results for Half Year ended and year ended 31st March 2022

1. The Financial Results are prepared in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounting) Rules, 2014 (as amended) and other recognized accounting practices and policies as applicable.

2. The above results for the half year and year ended 31st March, 2022 were reviewed by Audit Committee and were approved and taken on record by the Board of Directors in their meeting held on 18th May 2022.

3. Basic and Diluted EPS for the half year ended and year ended 31st March, 2022 is calculated on the basis of 68,12,000 equity shares.

4. The Company's business activity falls within a single primary business segment viz. manufacturing and supply of furniture items and other related services. Also the Company is operating in only in the Indian market; hence there is no geographic/ secondary segment. Accordingly, no disclosure is required under AS-17-Segment Reporting.

5. The figures for the half-year ended March 31, 2022 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to six months ended September 30, 2021.

6. Previous year figures have been regrouped / rearranged wherever necessary to correspond with the current year's classification/ disclosures.

**For Omfurn India Limited**

OMFURN INDIA LIMITED MUMBAI

**R. C. Vishwakarma**
Managing Director
DIN – 00091492

Place: Mumbai
Dated: 18th May 2022