

19th June, 2021.

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 Saturday, 19th June, 2021 - 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:

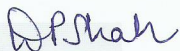
1. Audited Financial Results of the Company for the year ended 31st March, 2021 along with the Auditors' Report.
2. Appointment of C. B. Mehta & Associates, Chartered Accountants as Statutory Auditor of the Company for a period of 3 years.

Please find enclosed a copy of the said Audited Financial Results for the year ended 31st March, 2021 along with the Auditors' Report.

The Board meeting commenced at 12.00 noon and concluded at 3:45 p.m.

Kindly take the same on record and acknowledge the receipt.

For Omfurn India Limited



Dhara P Shah
Company Secretary
ACS-29177



Encl.: As above

C B MEHTA & ASSOCIATES

Chartered Accountants

Independent Auditors' Report on Statement of Audited Financial Results for the Half Year and year ended March 31, 2021 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

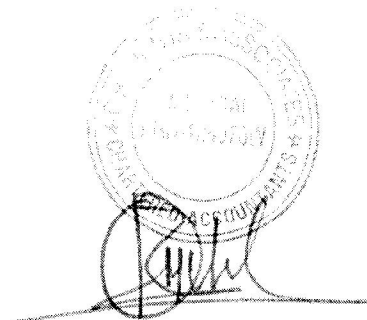
We have audited the accompanying Standalone financial results of **OMFURN INDIA LIMITED** ("the Company") for the half year ended 31st March 2021 and year ended 31st March, 2021 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (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 2021 and of the Net Loss and other financial information of the Company for the year ended on 31st March 2021.

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.



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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 Loss 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

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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, 2021 being the balancing figure between audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year to date figures up to six months ended September 30, 2020 which were subjected to limited reviewed by us, as required under the Listing Regulations.

Place: Mumbai
Date: 19th June 2021



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


CA Chirag B Mehta
Proprietor
Membership No: 116543
UDIN: 21116543AAAAHK5733

OMFURN INDIA LIMITED

Reg office :109, Gundecha Industrial Complex, Akurli Road, Kandivali (East), Mumbai 400101

Phone: 022-42108900; Email: omfurn@omfurnindia.com

CIN : L20200MH1997PLC111887

Balance Sheet as at March 31, 2021

Particulars	(Rupees in Lakhs)	
	As at 31-Mar-21 (Audited)	As at 31-Mar-20 (Audited)
1 Equity and Liabilities		
(A) Shareholders' Funds		
(a) Share Capital	681.20	681.20
(b) Reserves and Surplus	1,431.32	1,524.74
Subtotal of Shareholders' Funds	2,112.52	2,205.94
(B) Non-Current Liabilities		
(a) Long Term Borrowings	570.48	441.73
(b) Other Long Term Liabilities	28.86	14.43
(c) Deferred Tax Liabilities (Net)	71.95	77.13
Subtotal of Non-Current Liabilities	671.29	533.29
(C) Current Liabilities		
(a) Short Term Borrowings	806.97	684.53
(b) Trade Payables		
(i) Total outstanding due to MSME Unit	2.99	22.08
(ii) Total outstanding due to Other than MSME Unit	710.12	823.69
(c) Other Current Liabilities	328.56	307.94
(d) Other Short Term Provisions	32.91	14.57
Subtotal of Current Liabilities	1,881.54	1,852.81
Total Equity and Liabilities	4,665.35	4,592.04
2 Assets		
(A) Non-Current Assets		
(a) Property, Plant & Equipment		
(i) Tangible Assets	1,086.67	1,259.95
(ii) Capital Work-In-Progress	-	-
(b) Non-Current Investments	55.08	166.03
(c) Long Term Loans and Advances	119.19	140.05
Subtotal of Non-Current Assets	1,260.94	1,566.04
(B) Current Assets		
(a) Inventories	1,639.90	1,370.77
(b) Trade Receivables	926.71	1,231.66
(c) Cash and Cash Equivalents	644.40	224.97
(d) Short Term Loans and Advances	193.40	198.61
Subtotal of Current Assets	3,404.41	3,026.00
Total Assets	4,665.35	4,592.04

See accompanying notes to the Financial Results

FOR C B Mehta & Associates

Chartered Accountants

FRN:124978W

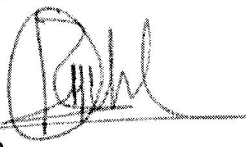
C B Mehta

Proprietor

MRN 116543

Place: Mumbai

Dated: 19th June 2021




For Omfurn India Limited



R. C. Vishwakarma

Managing Director

DIN - 00091492

OMFURN INDIA LIMITED

Cash Flow Statement for the year ended March 31, 2021

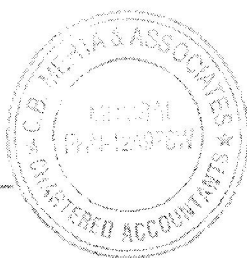
(Rupees in Lakhs)

Particulars	For the year ended 31st March 2021	For the year ended 31st March 2020
(A) Cash flow from operating activities		
Net Profit / (Loss) before tax	(98.70)	143.26
<u>Adjustments for:</u>		
Depreciation and amortisation	137.16	157.41
Interest on Bank Deposits	(13.73)	(10.45)
Gain on sale of Non-current Investments	(15.92)	-
Interest & Finance Charges	172.55	182.24
Sundry balances written off	5.01	114.49
Net gain/ (loss) on foreign currency transactions	1.17	(3.77)
Operating profit before working capital changes	187.53	583.18
<u>Movements in Working Capital</u>		
(Increase)/ Decreases in Trade receivables	299.94	282.64
(Increase)/ Decreases in Inventories	(269.13)	(263.48)
(Increase)/ Decreases in Short-term loans and advances	5.21	(188.58)
(Increase)/ Decreases in Long Term Loans & Advances	20.86	(6.01)
Increase/ (Decrease) in Trade payables	(133.83)	146.49
Increase/ (Decrease) in Short Term Borrowings	122.43	(90.61)
Increase/ (Decrease) in Short Term Provisions	18.33	14.57
Increase/ (Decrease) in Other current liabilities	20.62	51.60
Cash Generated from Operations	271.96	529.82
Less: Tax paid	(0.10)	15.49
Net Cash generated from Operating Activities	272.07	514.32
(B) Cash flow from investing activities		
Purchase of Fixed assets/ Capital work in progress	(3.05)	(20.63)
Subsidy received on Capital Assets	39.18	-
Gain on sale of Non-current Investments	15.92	-
Interest on Bank Deposits	13.73	10.45
Investment in Non Current Investments	110.96	(56.00)
Net Cash Generated from Investing Activities	176.73	(66.18)
(C) Cash flow from financing activities		
Interest & Finance Charges	(172.55)	(182.24)
Long Term Borrowings	128.75	(242.75)
Other Long-Term Liabilities	14.43	(9.57)
Net cash generated from Financing Activities	(29.37)	(434.56)
Net Increase/(Decrease) in cash & cash equivalent	419.43	13.59
Add: Cash & Cash equivalent at the beginning of the year	224.97	211.38
Cash & Cash equivalent at the end of the year	644.40	224.97
<u>Components of cash & cash equivalent</u>		
Cash in hand	0.22	0.06
Balances with banks	644.18	224.90
Cash & Cash equivalent considered fo cash flow statement	644.40	224.97

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: 19th June 2021



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

Statement of Audited Financial Result for the half year ended March 31, 2021

[Rupees in Lakhs (Except EPS)]

Particulars	Half Year Ended			Year ended	
	31-Mar-21 (Audited)	30-Sep-20 (Unaudited)	31-Mar-20 (Audited)	31-Mar-21 (Audited)	31-Mar-20 (Audited)
I) Income					
a) Revenue from operations	1,538.21	506.70	2,359.56	2,044.90	3,966.84
b) Other Income	92.17	47.47	44.60	139.64	79.23
Total Revenue	1,630.38	554.16	2,404.15	2,184.54	4,046.07
II) Expenditure					
a) Cost of materials Consumed	1,315.93	299.41	1,804.50	1,615.34	2,997.82
b) Changes in inventories	(251.56)	23.82	(219.33)	(227.74)	(302.71)
c) Employee Benefit expense	212.72	118.36	184.63	331.08	459.88
d) Finance Cost	83.74	88.81	79.45	172.55	182.24
e) Other Expenses	178.06	76.80	344.82	254.86	408.16
f) Depreciation and Amortisation	69.05	68.11	79.29	137.16	157.41
g) Loss/ (Profit) on Sale of Assets	-	-	-	-	-
Total Expenditure	1,607.95	675.30	2,273.36	2,283.25	3,902.81
III) Profit/ (Loss) before Tax	22.43	(121.13)	130.79	(98.70)	143.26
V) Tax Expense					
a) Current Tax	-	-	21.51	-	23.91
b) Deffered Tax	(3.20)	(1.98)	32.12	(5.18)	28.91
c) Tax adjustment relating to earlier years	(0.10)	-	0.02	(0.10)	0.13
d) MAT Credit Entitlement	-	-	(6.15)	-	(8.55)
	(3.30)	(1.98)	47.50	(5.28)	44.40
v) Profit/ (Loss) After Tax	25.73	(119.15)	83.29	(93.42)	98.86
/I) Earnings per Share	0.38	(1.75)	1.22	(1.37)	1.45

See accompanying notes to the Financial Results

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



C B Mehta
Proprietor
VRN 116543
Place: Mumbai
Dated: 19th June 2021



For Omfurn India Limited



R. C. Vishwakarma
Managing Director
DIN - 00091492

Notes to Standalone Financial Results for Half Year ended and year ended 31st March, 2021

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, 2021 were reviewed by Audit Committee and were approved and taken on record by the Board of Directors in their meeting held on 19th June 2021.
3. Basic and Diluted EPS for the half year ended and year ended 31st March, 2021 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. Impact due to the outbreak of COVID-19 pandemic:

5.1. The Company has considered the possible effects that may result from COVID-19 in the preparation of these financial results including the recoverability of carrying amounts of assets such as Investments, trade receivables, inventories etc. In developing the assumptions related to the possible future uncertainties in the economic conditions because of COVID-19, the Company has, on the date of approval of financial results, used internal and external sources of information and expects that the carrying amount of the assets will be recovered.

5.2. The impact of the global health pandemic may be different from that estimated as at the date of approval of these financial statements and the Company will continue to closely monitor any material changes to future economic conditions.



6. The figures for the half-year ended March 31, 2021 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, 2020.
7. Previous year figures have been regrouped / rearranged where ever necessary to correspond with the current year's classification/ disclosures.

FOR Omfurn India Limited



R. C. Vishwakarma
Managing Director
DIN – 00091492



Place: Mumbai

Dated: 19th June 2021

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 yearly and year ended 31st March 2021 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



Rajendra Vishwakarma
Managing Director
DIN: 00091492



Place: Mumbai
Date: 19th June, 2021.