

# CLOUD INTERIORS PRIVATE LIMITED

**F.Y. 2020 - 21**

CIN: U24100TN2014PTC097374



## **DIRECTORS:**

SEKAR MUGUNDHAN (06948898)

PACKIRISAMY ISHWARYA (07935126)

## **STATUTORY AUDITORS:**

**M S PANDIAN & CO., CHARTERED ACCOUNTANTS**

New No. 112/1, NSK Lane, Arcot Road,  
Virugambakkam, Chennai - 600092.

Regd. Address: NO. 104/2, NEHRU STREET, RAMAKRISHNA NAGAR,  
VALASARAVAKKAM, CHENNAI TN 600087 IN

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**CLOUD INTERIORS PRIVATE LIMITED**  
No.104/2, Nehru Street Ramakrishna Nagar, Valasaravakkam, Chennai – 600 087  
(CIN: U24100TN2014PTC097374)

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**NOTICE**

Notice is hereby given that the Seventh Annual General Meeting of **CLOUD INTERIORS PRIVATE LIMITED** will be held at its registered office at No.104/2, Nehru Street, Ramakrishna Nagar, Valasaravakkam, Chennai – 600 087 on 29<sup>th</sup> November, 2021 at 10:30 AM to transact the following business:-

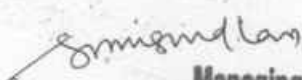
**ORDINARY BUSINESS:-**

1. To receive, consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March 2021 and Profit and Loss Account for the year ended 31<sup>st</sup> March 2021 and the report of the Auditor's and Director's thereon.
2. To appoint Auditors and fix their remuneration.


Dated 6<sup>th</sup> November, 2021

By order of the Board of Directors

**For CLOUD INTERIORS PRIVATE LIMITED**

  
Managing Director

**For CLOUD INTERIORS PRIVATE LIMITED**

  
Managing Director

## INDEPENDENT AUDITORS' REPORT

TO, **u**

**THE MEMBERS OF CLOUD INTERIORS PRIVATE LIMITED**

### Report on the Financial Statements:

We have audited the accompanying financial statements of **CLOUD INTERIORS PRIVATE LIMITED**, which comprise the Balance Sheet as at 31/03/2021, the Statement of Profit and Loss, for the year then ended, and a summary of the significant accounting policies and other explanatory information.

### Auditor's Opinion:

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31/03/2021, and its Profit for the year ended on that date.

### Basis for Opinion:

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, 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.

### Information Other than the Standalone Financial Statements and Auditor's 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 Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's 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 and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

When we read such other information as and when made available to us and if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.



## **Responsibility of Management and Those Charged with Governance (TCWG):**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these 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 specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 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 alternative but to do so.

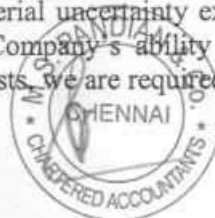
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

## **Auditor's Responsibility:**

Our objectives are to obtain reasonable assurance about whether the 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 financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our



auditor's report to the related disclosures in the 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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 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:**

**This report doesn't include a statement on the matters specified in paragraph 3 and 4 of the Companies (Auditor's Report) Order, 2016, issued by the Central Government of India, in terms of sub section 11 of section 143 of the companies Act, 2013 since in Our opinion and according to the information and explanation given to us, the said order is not applicable to the company.**

As required by Section 143 (3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss, and dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31/03/2021 taken on record by the Board of Directors, none of the directors is disqualified as 31/03/2021 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, clause (i) of section 143(3) of



Companies Act 2013 is not applicable as per Notification No. G.S.R. 464(E) dated 13th day of June, 2017.

- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
  - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
  - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

**FOR M S PANDIAN & CO.,**  
**(Chartered Accountants)**



**Date : 06/11/2021**  
**Place : Chennai**

**M S PANDIAN**  
**Proprietor**  
**M. No. : 029177**

**M.S. PANDIAN, M.Com., F.C.A., D.I.S.A., (ICA)**  
**CHARTERED ACCOUNTANTS**  
**M.No.029177**  
**New No. 112/1, NSK Lane, Arcot Road,**  
**Virugambakkam, Chennai - 600 092.**  
**Cell : 9962515172, 9962091112**



**CLOUD INTERIORS PRIVATE LIMITED**  
No.104/2, Nehru Street, , Ramakrishna Nagar, Valasaravakkam, Chennai - 600 024

**BALANCE SHEET AS AT 31ST MARCH 2021**

PARTICULARS	SCH NO.	AS AT 31.03.2021 Rs.P	AS AT 31.03.2020 Rs.P
<b>I. EQUITY AND LIABILITIES:</b>			
<b>(1) SHAREHOLDERS'S FUNDS</b>			
(a) Share Capital	A	1,00,000.00	1,00,000.00
(b) Reserves and Surplus	B	44,05,551.38	32,95,274.00
(c) Money received against share warrants		-	-
<b>(2) SHARE APPLICATION MONEY PENDING ALLOTMENT</b>			
		-	-
<b>(3) NON - CURRENT LIABILITIES</b>			
(a) Long-term borrowings	C	58,68,706.47	74,70,205.45
(b) Deferred tax liabilities (Net)		-	407.00
(c) Other Long term liabilities		91,91,750.00	10,25,500.00
(d) Long term provisions		-	-
<b>(4) CURRENT LIABILITIES</b>			
(a) Short-term borrowings	D	10,55,755.82	-
(b) Trade payables		61,07,476.27	21,28,592.55
(c) Other current liabilities		1,80,74,695.37	-
(d) Short-term provisions		7,88,807.00	15,49,696.00
<b>TOTAL</b>		<b>4,55,92,742.31</b>	<b>1,55,69,675.00</b>
<b>II. ASSETS:</b>			
<b>(1) NON - CURRENT ASSETS</b>			
<i>(a) Fixed assets</i>			
(i) Tangible assets	E	89,540.00	1,14,867.00
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments		-	-
(c) Deferred tax assets (net)		-	-
(d) Long term loans and advances		-	-
(e) Other non-current assets		-	-
<b>(2) CURRENT ASSETS</b>			
(a) Current investments	F	-	-
(b) Inventories		2,05,34,199.81	63,59,266.00
(c) Trade receivables		65,34,843.13	23,76,358.00
(d) Cash & Cash Equivalent		12,83,462.57	94,167.38
(e) Short-term loans and advances		1,65,26,242.80	51,03,089.00
(f) Other current assets		6,24,454.00	15,21,927.62
<b>TOTAL</b>		<b>4,55,92,742.31</b>	<b>1,55,69,675.00</b>

For CLOUD INTERIORS PRIVATE LIMITED

  
Managing Director

  
Director



For M S PANDIAN & CO.,  
Chartered Accountants



[ M S PANDIAN ]  
Proprietor / M.No.029177

PLACE : CHENNAI  
DATE : 06/11/2021

M.S. PANDIAN, M.Com., F.C.A., D.I.S.A., (ICA)  
CHARTERED ACCOUNTANTS  
M.No.029177  
New No. 112/1, NSK Lane, Arcot Road,  
Virugambakkam, Chennai - 600 092.  
Cell : 9962515172, 9962091112

**CLOUD INTERIORS PRIVATE LIMITED**  
No.104/2, Nehru Street, , Ramakrishna Nagar, Valasaravakkam, Chennai - 600 024

**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2021**

PARTICULARS	Sch No.	As at 31.03.2021 Rs.P	As at 31.03.2020 Rs.P
<b>I INCOME</b>	<b>G</b>		
Revenue From Operation		2,89,16,986.00	3,02,42,170.00
Other Income		52,97,317.02	27,910.00
<b>( I ) TOTAL REVENUE</b>		<b>3,42,14,303.02</b>	<b>3,02,70,080.00</b>
<b>II EXPENSES</b>	<b>H</b>		
Cost of Materials Consumed		1,65,18,602.82	1,42,93,156.00
Cost Of Services		19,80,561.00	85,26,915.00
Employees Benefits Expense		53,36,747.00	30,38,409.00
Finance Costs		12,64,095.45	6,76,531.00
Depreciation and Amortization Expense		25,327.00	11,079.00
Other Expenses		70,35,356.75	16,70,621.00
<b>( II ) TOTAL EXPENSES</b>		<b>3,21,60,690.02</b>	<b>2,82,16,711.00</b>
<b>III Profit before exceptional and extraordinary items and tax ( I-II )</b>		<b>20,53,613.00</b>	<b>20,53,369.00</b>
<b>IV Exceptional Items</b>		-	-
<b>V Profit before Extraordinary Items and Tax ( III - IV )</b>		<b>20,53,613.00</b>	<b>20,53,369.00</b>
<b>VI Extraordinary Items</b>		-	8,000.00
<b>VII Profit Before Tax ( V - VI )</b>		<b>20,53,613.00</b>	<b>20,45,369.00</b>
<b>VIII TAX EXPENSE</b>			
(1) Current Tax		1,27,320.00	5,30,551.00
(2) Deferred Tax		-	1,246.00
<b>IX Profit &amp; Loss from the period from continuing Operations ( VII - VIII )</b>		<b>19,26,293.00</b>	<b>15,13,572.00</b>
<b>X Profit &amp; Loss From Discontinuing Operations</b>		-	-
<b>XI Tax expense of Discountinuing Operations</b>		-	-
<b>XII Profit &amp; Loss from Discontinuing Operations ( X-XI )</b>		-	-
<b>XIII Profit &amp; Loss For The Period ( IX - XII )</b>		<b>19,26,293.00</b>	<b>15,13,572.00</b>
<b>XIV Earning Per Equity Share</b>			
(1) Basic		192.63	151.36
(2) Diluted		-	-
<b>Balance Carried Over to Balance Sheet</b>		<b>19,26,293.00</b>	<b>15,13,572.00</b>

For CLOUD INTERIORS PRIVATE LIMITED

*S. S. S. S.*  
Managing Director

*P. S. S. S.*  
Director



As per our report of even date annexed  
For M.S.PANDIAN & CO.,  
Chartered Accountants

*M. S. Pandian*

( M S PANDIAN )

Proprietor / M.No.029177

PLACE : CHENNAI

DATE : 06/11/2021

M.S. PANDIAN, M.Com, F.C.A, D.I.S.A. (ICA)

CHARTERED ACCOUNTANTS

M.No.029177

New No. 112/1, NSK Lane, Arcot Road,  
Virugambakkam, Chennai - 600 092.

Cell : 9962515172, 9962091112

## NOTES FORMING PART OF ACCOUNTS FOR THE PERIOD ENDED 31<sup>ST</sup> MARCH 2021:

### 1. CORPORATE INFORMATION:

The Company was incorporated on 16/09/2014 and the present main objects are to carry on the business of interiors works. The registered office is situated at No.104/2, Nehru Street, Ramakrishna Nagar, Valasaravakkam, Chennai – 600 087.

### 2. SIGNIFICANT ACCOUNTING POLICES:

#### a. Basis of Accounting and preparation of financial Statements :

The Financial Statements of the company have been prepared in accordance with the generally accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies Act, 2013. The Financial Statements have been prepared on historical basis and on the principles of going concern. The Company follows mercantile system of accounting and recognizes income and expenditure on accrual basis.

#### b. Use of Estimates :

The Preparation of Financial Statements in conformity with Indian GAAP requires the management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The management believes that the estimates used in preparation of the Financial Statements are prudent and reasonable. Actual results could differ due to these estimates and the differences between the actual results and the estimates are recognized in the periods in which the results are known / materialize.

#### c. Inventories :

Stock of finished goods is valued at lower of cost and net realizable value.

#### d. Depreciation and Amortization :

Depreciation has been made on fixed assets as per WDV method, according to the Companies Act, 2013 and has been provided on pro-rata basis on the basis of no. of days used and no assets has been scrapped or revalued during the period.

#### e. Revenue Recognition :

In appropriate circumstances, revenue is recognized when no significant uncertainty as to determination or realization exists.

#### f. Tangible Fixed Assets :

Fixed assets are stated at cost of acquisition or construction including all direct and indirect expenses relating thereto. They are stated at historical cost less accumulated depreciation.

#### g. Employee Benefits :

No person has been employed in the company during the period, who is in respect of remuneration @ Rs.60,00,000/- per annum or have employed during the year @ Rs.5,00,000/- per month.



**h. Contingent Liabilities :**

Contingent Liabilities are generally not provided in the accounts and are shown separately in the notes to Financial Statements and are determined based on the perception of the management on the eventuality, materiality, and contingent thereto.

**i. Contingent Assets :**

Contingent assets are neither recognized nor disclosed in the Financial Statements.

**j. Previous year's Figures :**

Previous year's figures are reclassified and regrouped wherever necessary.

**k. Value of Imports Calculated on CIF Basis :**

Particulars	For the year ended 31 <sup>st</sup> March, 2021		For the year ended 31 <sup>st</sup> March, 2020	
	Rs.	P.	Rs.	P.
Raw materials and components Capital goods	NIL		NIL	

**l. Expenditure in Foreign Currency :**

Particulars	For the year ended 31 <sup>st</sup> March, 2021		For the year ended 31 <sup>st</sup> March, 2020	
	Rs.	P.	Rs.	P.
Royalty	NIL		NIL	
Know – How	NIL		NIL	
Professional and consultation fees	NIL		NIL	
Interest	NIL		NIL	
Other matters – Travel costs	NIL		NIL	



**m. Earnings in Foreign Exchange :**

Particulars	For the year ended 31 <sup>st</sup> March, 2021		For the year ended 31 <sup>st</sup> March, 2020	
	Rs.	P.	Rs.	P.
Export of goods calculated on FOB basis royalty, Know – How, Professional and consultation fees, Interest and Dividend	NIL		NIL	
Other income, indicating the nature thereof.	NIL		NIL	

**n. Fees Paid to Auditor :**

Statutory audit fees – Rs.30,000/-

**o. Directors Remuneration :**

S. No.	Name of the Directors	Salary paid (Rs.)
1.	SEKAR MUGUNDHAN	9,00,000
2.	PACKIRISAMY ISHWARYA	5,00,000
	<b>TOTAL</b>	<b>14,00,000</b>

Place: Chennai  
Date: 06/11/2021

For M.S.PANDIAN & CO.,  
Chartered Accountants



(M.S.PANDIAN)  
Proprietor

M.S. PANDIAN, M.Com., F.C.A., D.I.S.A., (ICA)  
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