



27th June, 2020.

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, 27th June, 2020 – 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, 2020 along with the Auditors' Report.
2. Appointment of Ms. Geeta Balakrishna Shetty, as Additional Independent Woman Director of the Company with immediate effect.

OMFURN INDIA LIMITED

ISO 9001-2015 · ISO 14001-2015 · ISO 45001-2018
Regd. / Corporate Office: 109,110, Gundecha Industrial Complex, Aakurli
Road, Kandivali (East), Mumbai - 400 101, India. Tel.: +91-22-42108900.
Email: omfurn@omfurnindia.com · Web: www.omfurnindia.com

Facotry : Plot No. 6 to 8, 52 Hecter Expansion Area,
New GIDC, Umbergaon - 396 171, Disct. Valsad, Gujarat, India.
Tel.: +91-260-2562076 / 2562311.
CIN No: L20200MH1997PLC111887

Reason for Change	Appointment as Additional Independent Director. The appointment is subject to approval of shareholders at its ensuing Annual General Meeting.
Date of Appointment and terms of appointment	Effective from 27 th June, 2020 for a period of five (5) years
Brief Profile	Mrs. Geeta B Shetty (DIN: 08769814) aged 32, is a post graduate diploma in Business administration (Finance) from Symbiosis International University. She also completed her Bachelors in Banking & Insurance. She has worked on software's like SAP, CRM, Tally 9.0, MAP & Aircheck. She is also proficient in creating master base file with ingredient and growth drivers. She has also worked with various listed companies like Ranbaxy Laboratories Limited, Asian PPG Industries Limited.
Disclosure of Relationship between Directors	Not Applicable

- Company has commenced its operations from 12th May, 2020 at its factory however the administrative office is operating in accordance with its guidelines issued by the Government of India.

Please find enclosed a copy of the said Audited Financial Results for the year ended 31st March, 2020 along with the Auditors' Report.

The Board meeting commenced at 12.00 noon. and concluded at 14.10. p.m.

Kindly take the same on record and acknowledge the receipt.

For Omfurn India Limited

DHARA
PRATIK SHAH

Digitally signed by DHARA PRATIK SHAH
DN: cn=DHARA PRATIK SHAH,
o=OMFURN INDIA LIMITED,
ou=OMFURN INDIA LIMITED,
email=DHARA.PRATIK.SHAH@OMFURNINDIA.COM,
c=IN

Dhara P Shah
Company Secretary
ACS29177

Encl.: As above

C B MEHTA & ASSOCIATES

Chartered Accountants

Independent Auditors' Report on the Statement of Audited Standalone Financial Results for the half year and year ended March 31, 2020 of Omfurn India Limited 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 Statement of Standalone financial results of **OMFURN INDIA LIMITED** ("the Company") for the half year ended 31st March 2020 and for the year ended 31st March, 2020 ("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 statement:

- i. is presented in accordance with the requirements of the Listing 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 March 31, 2020 and for the year ended on March 31, 2020.

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.



2, Moti Villa, Azad Road, Near Milan Subway, Vile Parle (East), Mumbai - 400057

© : 91 - 22 - 2618 3609 / 2612 6792

Email : info@cbma.co.in / chirag@cbma.co.in • Website : www.cbma.co.in

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 skepticism 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, 2020 being the balancing figure between audited figures in respect of the full financial year ended March 31, 2020 and the published unaudited year to date figures upto six months ended September 30, 2019 which were subjected to limited reviewed by us, as required under the Listing Regulations.

Place: Mumbai
Date: 27th June, 2020



FOR C B MEHTA & ASSOCIATES

Chartered Accountants

Firm Registration No: 124978W

CA Chirag B Mehta

Proprietor

Membership No: 116543

UDIN: 20116543AAAACQ7354

A handwritten signature in blue ink, appearing to be "Chirag B Mehta", written over a horizontal line.

Notes to Standalone Financial Results for Half Year ended and Year Ended 31st March, 2020

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, 2020 were reviewed by Audit Committee and were approved and taken on record by the Board of Directors in their meeting held on 27th June, 2020.
3. Basic and Diluted EPS for the half year ended and year ended 31st March, 2020 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 global outbreak of Coronavirus (COVID-19) pandemic has caused significant disturbances and slowdown of economic activities across the world. The Government of India imposed nationwide lockdown in the month of March 2020 and consequently the Company's operations were impacted. The Company's suspended its operations at manufacturing plant at Umbergaon and administrative office at Kandivali, Mumbai in accordance with the guidelines issued by the Government of India.
 - 5.2. The Government of India permitted non-essential activities in non-containment zones subject to requisite approvals as required and accordingly, the Company had commenced operations at its Umbergaon factory w.e.f. 12th May, 2020 and is gradually ramping up the capacity since then. The administrative office is also operating as per guidelines issued by Government of India.



5.3. In assessing the recoverability of carrying amount of company's assets such as Investments, trade receivables, inventories etc., the company has considered various internal and external information up to the date of approval of these financial results and concluded that they are recoverable based on the estimate of values of the businesses and assets.

5.4. 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, 2020 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, 2019.

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: 27th June 2020



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 31ST MARCH 2020

Particulars	Rupees in Lakhs (Except EPS)				
	Half Year Ended			Year ended	
	31-Mar-20 (Audited)	30-Sep-19 (Unaudited)	31-Mar-19 (Audited)	31-Mar-20 (Audited)	31-Mar-19 (Audited)
I) INCOME					
(a) Revenue from operations	2,359.56	1,607.28	1,527.58	3,966.84	3,429.20
(b) Other Income	44.60	38.40	38.65	83.00	71.33
TOTAL REVENUE	2,404.15	1,645.69	1,566.23	4,049.84	3,500.53
II) EXPENDITURE					
(a) Cost of materials Consumed	1,804.50	1,171.56	986.98	2,976.05	2,434.82
(b) Changes in inventories	(219.33)	(83.38)	105.36	(302.71)	(177.58)
(c) Manufacturing & Operating Expenses	131.60	155.11	156.57	286.91	350.10
(d) Employee Benefit expense	184.63	150.06	167.54	334.68	342.60
(e) Finance Cost	79.45	74.77	74.50	154.22	143.83
(f) Other Expenses	213.02	66.98	96.12	300.00	205.37
(g) Depreciation and Amortisation	79.29	78.12	94.81	157.41	187.44
(h) Loss/ (Profit) on Sale of Assets	-	-	(0.15)	-	(0.15)
TOTAL EXPENDITURE	2,273.36	1,633.22	1,633.73	3,906.58	3,486.42
III) PROFIT / (LOSS) BEFORE TAX	130.79	12.47	(117.50)	143.26	14.10
IV) TAX EXPENSE					
(a) Current Tax	21.51	2.40	(18.79)	23.91	2.71
(b) Deferred Tax	32.12	(3.21)	11.65	28.91	18.71
(c) Tax adjustment relating to earlier years	0.02	0.11	9.58	0.13	9.58
(d) MAT Credit Entitlement	(6.15)	(2.40)	(2.71)	(8.55)	(2.71)
	47.50	(3.09)	(0.27)	44.40	28.28
V) PROFIT / (LOSS) AFTER TAX	83.29	15.56	(117.23)	98.86	(14.18)
VI) EARNINGS PER SHARE	1.22	0.23	(1.72)	1.45	(0.21)

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: 27th June 2020



FOR OMFURN INDIA LIMITED



R. C. VISHWAKARMA
Managing Director
DIN - 00091492

BALANCE SHEET AS AT 31ST MARCH 2020

Particulars		Rupees in Lakhs	
		As at 31-Mar-20 (Audited)	As at 31-Mar-19 (Audited)
1	EQUITY AND LIABILITIES		
	(A) Shareholders' Funds		
	(a) Share Capital	681.20	681.20
	(b) Reserves and Surplus	1,524.74	1,425.88
	Subtotal of Shareholders' Funds	2,205.94	2,107.08
	(B) Non-Current Liabilities		
	(a) Long Term Borrowings	441.73	684.48
	(b) Other Long Term Liabilities	14.43	24.00
	(c) Deferred Tax Liabilities (Net)	77.13	48.22
	Subtotal of Non-Current Liabilities	533.29	756.69
	(C) Current Liabilities		
	(a) Short Term Borrowings	684.53	775.14
	(b) Trade Payables		
	(i) Total outstanding due to MSME Unit	22.08	45.63
	(ii) Total outstanding due to Other than MSME Unit	823.69	657.42
	(c) Other Current Liabilities	307.94	256.34
	(d) Other Short Term Provisions	14.57	-
	Subtotal of Current Liabilities	1,852.81	1,734.53
	TOTAL EQUITY AND LIABILITIES	4,692.04	4,598.30
2	ASSETS		
	(A) Non-Current Assets		
	(a) Property, Plant & Equipment		
	(i) Tangible Assets	1,259.95	1,390.45
	(ii) Capital Work-In-Progress	-	6.29
	(b) Non-Current Investments	166.03	110.03
	(c) Long Term Loans and Advances	45.35	39.34
	Subtotal of Non-Current Assets	1,471.33	1,546.11
	(B) Current Assets		
	(a) Inventories	1,370.77	1,107.29
	(b) Trade Receivables	1,231.66	1,628.79
	(c) Cash and Cash Equivalents	224.97	211.38
	(d) Short Term Loans and Advances	293.31	104.73
	Subtotal of Current Assets	3,120.71	3,062.20
	TOTAL ASSETS	4,692.04	4,598.30

See accompanying notes to the Financial Results

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

FOR OMFURN INDIA LIMITED



C B MEHTA
 PROPRIETOR
 MRN 116543
 Place: Mumbai
 Dated: 27th June 2020




R. C. VISHWAKARMA
 Managing Director
 DIN - 00091492

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2020

Particulars	Rupees in Lakhs	
	For the year ended 31st March 2020	For the year ended 31st March 2019
(A) Cash flow from operating activities		
Net Profit / (Loss) before tax	143.26	14.10
<i>Adjustments for:</i>		
Depreciation and amortisation	157.41	187.44
Loss on Sale of Asset	-	(0.15)
Interest on Bank Deposits	(10.45)	(9.73)
Interest & Finance Charges	154.22	143.83
Debit Credit Balances written off	114.49	(4.53)
Dividend Income	-	(0.00)
Import (Gain)/Loss	(3.77)	(6.13)
Operating Profit Before Working Capital Changes	555.17	324.83
<i>Movements in Working Capital</i>		
(Increase)/ Decreases in Trade receivables	282.64	(26.69)
(Increase)/ Decreases in Inventories	(263.48)	(406.46)
(Increase)/ Decreases in Short-term loans and advances	(188.58)	(30.36)
(Increase)/ Decreases in Long Term Loans & Advances	(6.01)	-
Increase/ (Decrease) in Trade payables	146.49	1.93
Increase/ (Decrease) in Short Term Borrowings	(90.61)	69.90
Increase/ (Decrease) in Short Term Provisions	14.57	(74.03)
Increase/ (Decrease) in Other current liabilities	51.60	72.09
Cash Generated From Operations	501.80	(58.79)
Less: Tax paid	15.49	9.58
Net Cash Generated from Operating Activities	486.31	(78.37)
(B) Cash flow from investing activities		
Purchase of Fixed assets and Capital work in progress	(20.63)	(70.12)
Sale of Fixed Assets	-	7.61
Interest on Bank Deposits	10.45	9.73
Dividend income	-	0.00
Investment in Non Current Investment	(56.00)	-
Net Cash Generated from Investing Activities	(66.18)	(52.78)
(C) Cash flow from financing activities		
Interest & Finance Charges	(154.22)	(143.83)
Long Term Borrowings	(242.75)	365.69
Other Long-Term Liabilities	(9.57)	-
Net cash generated from Financing Activities	(406.54)	221.86
Net Increase/(Decrease) in cash & cash equivalent	13.59	90.72
Add: Cash & Cash equivalent at the beginning of the year	211.38	120.66
Cash & Cash equivalent at the end of the year	224.97	211.38
<i>Components of cash & cash equivalent</i>		
Cash in hand	0.06	0.67
Balances with banks	224.90	210.71
Cash & Cash equivalent considered for cash flow statement	224.97	211.38

See accompanying notes to the Financial Results

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

FOR OMFURN INDIA LIMITED

C B MEHTA
 PROPRIETOR
 MRN 116543
 Place: Mumbai
 Dated: 27th June 2020



(Signature)
R. C. VISHWAKARMA
 Managing Director
 DIN - 00091492

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 2020 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




Mahendra C Vishwakarma
Whole Time Director & CFO
DIN:00096586

Place: Mumbai
Date: 27th June, 2020.