



# Director's Report

## FY2024-25

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## BOARD'S REPORT

Dear Members,

Your directors take pleasure in presenting the 13<sup>th</sup> Annual Report on the business and operations of the Company together with the Audited Accounts for the period ended March 31, 2025.

### 1. FINANCIAL RESULTS:

The Company's performance during the year is summarized below. All the amounts are in INR Crores.

Particulars	Standalone 2024-25 (in Crores)	Standalone 2023-24 (in Crores)
Revenue and other income	239.80	151.54
Profit/(Loss) before interest, depreciation and tax	43.01	(92.39)
Depreciation	44.63	32.68
Finance Cost	18.62	30.91
<b>Profit/(loss) before tax</b>	<b>(1.61)</b>	<b>(125.07)</b>
Net other comprehensive income	0.01	0.19
Less: Provision for Taxation – Current year	-	-
Less: Provision for Taxation – Deferred Tax	-	-
<b>Total Comprehensive Profit/(Loss) after tax</b>	<b>(1.60)</b>	<b>(124.88)</b>

During the year ending March 31, 2025, your Company incurred a loss of INR 1.60 Cr as against the loss of INR 124.88 Cr during the previous year. The company received an investment of INR 100 Cr during the year which was primarily used to repay debt. This has resulted in lower finance costs.

Further, the Consolidated Financial Results of the Company are summarized below in INR crores:

Particulars	Consolidated 2024-25 (in Crores)	Consolidated 2023-24 (in Crores)
Revenue and other income	240.66	151.90
Profit/(Loss) before interest, depreciation and tax	47.76	(95.33)
Depreciation	44.63	34.89
Finance Cost	18.62	32.12
<b>Profit/(loss) before tax</b>	<b>3.12</b>	<b>(130.22)</b>
Net other comprehensive income	0.01	0.19
Less: Provision for Taxation – Current year	-	-



Less: Provision for Taxation – Deferred Tax	-	-
<b>Total Comprehensive Profit/(Loss) after tax</b>	<b>3.13</b>	<b>(129.97)</b>

**2. CHANGE IN NATURE OF BUSINESS:**

There has been no change in the nature of business of the Company in the current financial year.

**3. REVIEW OF OPERATIONS AND COMPANY AFFAIRS:**

The company had another round of fundraising in FY 2024-25 where it raised INR 100 Crores from existing investors. The proceeds were primarily used in its growth journey for purchase of furniture and appliances. On the business front, the company performed exceptionally well and became profitable. This was possible due to controlled expansion in existing markets, significant reduction in finance costs, automation of manual processes due to ongoing technology overhaul, reduction in operating and certain fixed costs in line with the process improvements.

The company also converted into a Public Limited Company during the Financial year under the review.

**4. EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS:**

Since the manufacturing unit has been added into the business activity of the Company, Hence object clause of the Memorandum of Association is altered subject to the approval of the shareholders at the ensuing Annual General Meeting.

**5. DIVIDEND**

Your directors do not recommend any dividend for the financial year 2024-25.

**6. TRANSFER TO RESERVES:**

Your Company does not propose to transfer any amounts to the reserves of the Company for the financial year ended March 31, 2025.

**7. SHARE CAPITAL:**

During the year under review, the authorized share capital of the company remains same i.e. INR 65,35,35,040.

The paid-up capital of the Company has increased from INR 42.17 to INR 50.51 crores by way of issuance and allotment of shares and exercise of warrants.

**8. BOARD MEETINGS & COMMITTEE OF BOARD:**

The Board of Directors of the company met 10(ten) times during the financial year under review. The meetings were held on May 10, 2024, July 11, 2024, July 23, 2024, August 09, 2024, September 12, 2024, October 04, 2024, October 11, 2024, October 23, 2024, January 23, 2025 and February 06, 2025. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013.

The name and categories of the Directors, their attendance at the Board Meetings held during the financial year are given below:

**Board Meetings:**

S. No.	Name of the Director	No. of Meetings which were entitled to attend	No. of meetings Attended
1.	Mr. Ajith Mohan Karimpana-Managing Director	10	10
3.	Mr. Rahul Gautam - Director	10	10
4.	Mr. Tushaar Gautam - Director	10	5
5.	Mr. Ravindra Dhariwal - Director	10	10

There are no Committees of Board formed during the period under review.

**9. DIRECTORS, KEY MANAGERIAL PERSONNEL AND OBSERVER:**

During the year under review, Mr. Ravindra Dhariwal (having DIN: 00003922) has been designated as an Independent and Non-Executive Director of the Company and Mrs. Meena. Meena Jagtiani (having DIN: 08396893) has been appointed as an Additional (Independent and Non-Executive) Director of the Company.

**10. STATEMENT ON DECLARATION FROM INDEPENDENT DIRECTORS:**

The Company has received necessary declarations from all Independent Directors of the Company in accordance with the provisions of Section 149(7) of the Companies Act, 2013 confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013.

During the FY 2024-25, no formal annual evaluation has been carried out for the Directors of your Company.

**11. FORMAL ANNUAL EVALUATION OF THE PERFORMANCE OF THE BOARD, ITS COMMITTEES & OF INDIVIDUAL DIRECTORS:**

The Company has constituted an Audit Committee and Nomination and Remuneration Committee during the year under the review. Further, the Board also noted that the terms of reference and composition of the Committees was clearly defined. The Committee performed their duties diligently and contributed effectively to the decisions of the Board.

The functioning of the Board and its committees were quite effective. The Board evaluated its performance as a whole and was satisfied with its performance and composition of Independent and Non-Independent Directors.

**12. DIRECTOR'S RESPONSIBILITY STATEMENT:**

In pursuance of section 134 (5) of the Companies Act, 2013, the Directors hereby confirm that:

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

- (b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis; and
- (e) that proper internal financial controls have been laid down to be followed by the Company and such internal financial controls are adequate and operating effectively;
- (f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**13. ANNUAL RETURN:**

Pursuant to Section 134(3)(a) of the Companies Act, 2013 read with the Rules made thereunder, the Annual Return prepared as per Section 92 (3) of the Companies Act, 2013 in Form MGT-7 has been placed on the website of the Company at <https://www.furlenco.com/annual-returns>.

**14. STATUTORY AUDITORS:**

M/s. M S K A & Associates, Chartered Accountants, (Firm Registration Number:105047W) was appointed as Statutory Auditors, of the Company, at the 11<sup>th</sup> Annual General Meeting of the company held on October 13, 2023, to audit the books of accounts of the company for the FY 2023-24 and that, they shall hold office till the conclusion of the ensuing Annual General Meeting of the company for the Financial year 2023-24.

The Board of Directors of the Company at its meeting held on May 10, 2024 recommended the appointment of M/s. M S K A & Associates, Chartered Accountants, (Firm Registration Number: 105047W) as Statutory Auditors of the Company for a period of five consecutive years from the conclusion of 12<sup>th</sup> Annual General Meeting till the conclusion of 17<sup>th</sup> Annual General Meeting of the Company.

**15. STATUTORY AUDITORS' REPORT:**

The statutory auditor's reports for your Company during the FY 2024-25, do not contain any qualifications, reservations or adverse remarks.

**16. SECRETARIAL AUDITOR & COST AUDITOR:**

The Company has reached its threshold limit for the appointment of Secretarial Auditor..Hence appointment of Secretarial auditor is applicable to the company. In this regard, the company is in the process of finalising the appointment of a secretarial auditor.

**17. INTERNAL AUDITOR:**

The Company has reached its threshold limit for the appointment of Internal Auditor. Hence appointment of Internal auditor is applicable to the company. In this regard, the company is in

the process of finalising the appointment of an Internal auditor.

#### **18. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:**

##### **A. Conservation of energy:**

- (i) the steps taken or impact on conservation of energy:

Your Company has taken proper measures to conserve energy through administrative systems and procedures. Improvement in methods and techniques of energy conservation and optimal utilization of energy in all operations.

- (ii) the steps taken by the company for utilising alternate sources of energy:

The company is dedicated to conserve energy and prevent waste, through improved methods of operations and design.

- (iii) the capital investment on energy conservation equipments:

As the impact of measure taken for conservation and optimum utilization of energy are not quantitative, its impact on cost cannot be stated accurately.

##### **B. Technology Absorption:**

- (i) the efforts made towards technology absorption; - Nil
- (ii) the benefits derived like product improvement, cost reduction, development or import substitution: - Nil
- (iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)- Nil
- (a) the details of technology imported: - Not Applicable
- (b) the year of import:- Not Applicable
- (c) whether the technology has been fully absorbed:- Not Applicable
- (d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and -Not Applicable
- (iv) the expenditure incurred on Research and Development:- NIL

##### **C. Foreign Exchange in INR crores**

Foreign exchange Earnings (accruals):	1.26
Foreign exchange outgo	-

#### **19. SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS:**

There are no significant and material orders passed by the regulators or Courts or Tribunals against the company which can be construed as impacting the going concern status and the company's operations in future.

**20. ADEQUACY OF INTERNAL FINANCIAL CONTROLS:**

- a) Your directors report that your Company has maintained adequate internal controls commensurate with its size and its nature of the operation. There are suitable monitoring procedures in place to provide reasonable assurance for accuracy and timely reporting of the financial information and compliance with the statutory requirements. There are proper policies, guidelines and delegation of powers issued for the compliances across the Company.
- b) For the purpose of ensuring accuracy in the preparation of the financials, your company has implemented various checks and balances and in order to ensure robust internal control systems, regular internal checks are conducted by the auditor of the company M/s. M S K A & Associates, Chartered Accountants. Your company is continuously putting its efforts to align the processes and controls with the best practices in the industry.

**21. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE BY THE COMPANY:**

During the period under review, the company has not made/given any Loans/Guarantees provided/ Investments in accordance with the provisions of section 186 of the Companies Act, 2013.

**22. DEPOSITS:**

During the year, the company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013, and the rules framed thereunder.

**23. RISK MANAGEMENT POLICY:**

The Company follows a specific, defined Risk Management Process that is integrated with operations for identification, categorization and prioritization of various risks such as operational, financial and strategic business risks. Across the organisation, there are teams responsible for the aforesaid process and reporting risks to senior management. Considering the increase in size and scale of operations in the year, the Company has embarked on a process of documenting a comprehensive risk management framework to identify the risks associated with the business operations and preparing risk mitigation plans for those risks.

**24. CORPORATE SOCIAL RESPONSIBILITY:**

During the Financial Year 2024-25, the provisions of Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility) Rules, 2014 were not applicable to the Company.

**25. RELATED PARTY TRANSACTIONS:**

All related parties that were entered during the Financial Year were on arm's length basis and in the ordinary course of business. The details of the related party transactions are provided in **Annexure I** in the form AOC -2 in pursuance of clause (h) of sub-section (3) of Section 134 of the Companies Act 2013.

The company has further ensured obtaining approval from the Board of Directors, where required, for RPTs pursuant to the provisions of section 188 (1) of the Companies Act, 2013.

**26. DETAILS OF SUBSIDIARY /ASSOCIATE COMPANIES:**

The Company has the following three subsidiary companies as on the financial year ended

March 31, 2025:

- a) HOK Retail Private Limited (formerly known as Furlenco Retail Private Limited),
- b) Kreate one Manufacturing Private Limited (formerly known as Hancload Technology Private Limited) and
- c) Furlenco Global Pte Ltd.

Pursuant to Section 129(3) of the Companies Act, 2013 read with Rule 5 of the Companies (Accounts) Rules, 2014 a statement containing salient features of the financial statements of each of the Subsidiaries included in the Consolidated Financial Statements is provided in **Form AOC-1** and forms part of the Annual Report annexed as **Annexure II**.

**27. DETAILS OF EMPLOYEES REMUNERATION:**

Pursuant to Section 197 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors and the Shareholders at their meeting held on May 10, 2024 and July 23, 2024 respectively approved the remuneration of Managing Director for 3 years commencing from April 01, 2024 which is over and above the limit of Schedule V of the Companies Act, 2013.

**28. EMPLOYEES STOCK OPTION SCHEME**

Pursuant to Rule 12 (9) of the Companies (Share Capital and Debentures) Rules, 2014 disclosure with respect to Employee Stock Option Scheme is annexed as **Annexure – IV** to this Report.

**29. DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

Your Company has always believed in providing a safe workplace to every individual working in Company's premises through various interventions and practices. The Company always endeavours to create and provide an environment that is free from discrimination and harassment including sexual harassment. The Company has in place a robust policy on prevention of sexual harassment at workplace. The policy aims at prevention of harassment of employees as well as contractors and lays down the guidelines for identification, reporting and prevention of sexual harassment. The provision of constitution of an Internal Complaints Committee (ICC) has been complied by the Company.

As required under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, a statement showing the number of complaints filed during the financial year and the number of complaints pending as on the end of the financial year is shown as under:

Category	No. of complaints pending at the beginning of FY	No. of complaints filed during the FY	No of complaints pending as on end of FY
Sexual Harassment	Nil	Nil	Nil



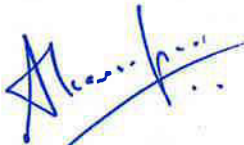
**30. ACKNOWLEDGEMENTS:**

Your Directors express their grateful appreciation for the assistance and co-operation received from the financial institutions, banks, government authorities, customers, vendors, debenture holders and shareholders during the said financial year. Your Directors would also like to once again place on record their appreciation to the employees at all levels, who through their dedication, co-operation, support and smart work have enabled the Company to move towards achieving its Corporate Objectives.

**Board Approval Date: May 09, 2025**

**For House of Kieraya Limited**

**(Formerly known as House of Kieraya Private Limited)**



**Ajith Mohan Karimpana**

**Managing Director**

**DIN: 05241507**

**Date: 09.05.2025**

**Place: Bangalore**



**Rahul Gautam**

**Director**

**DIN: 00192999**

**Date: 09.05.2025**

**Place: Delhi**

**ANNEXURE INDEX:**

<b><u>Sl. No</u></b>	<b><u>Particulars</u></b>
<b>I</b>	AOC 2
<b>II</b>	AOC-1
<b>III</b>	Key Managerial Remuneration
<b>IV</b>	Details of ESOP issued to Employees

**Annexure-I**

**FORM NO. AOC -2**

**(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.**

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

There were no transactions or arrangements entered during the year ended March 31, 2025 which were not at arm's length basis.

2. Details of contracts or arrangements or transactions at Arm's length basis as on March 31, 2025.

S. No.	Name (s) of the related party & nature of relationship	Nature of contracts or arrangements or transactions	Duration of the contracts or arrangements or transactions	Salient Terms of the contracts or arrangements or transactions	Date of Approval by the Board	Amount in Rs. (In Crores)	Amount paid as advances, if any
1	Repayment of Non-Convertible Debentures to relative of Managing Director	-	As per the executed Debenture Trust Deed	As per the executed Debenture Trust Deed	-	NA	Not Applicable
	Nature of Relationship: Spouse of Managing Director- Mr. Ajith Mohan Karimpana						
2	Interest paid on Non-Convertible Debenture to the relative of Managing Director	-	As per the executed Debenture Trust Deed	As per the executed Debenture Trust Deed	-	NA	Not Applicable
	Nature of Relationship: Spouse of Managing Director- Mr. Ajith Mohan Karimpana						
3	Management fees income from Furlenco Global PTE LTD	Management services like accounting services	-	-	-	NA	Not Applicable
	Nature of Relationship: Subsidiary Company						
4	Expenses cross charge to HOK Retail Private Limited	Cross Charge Expenses	-	-	-	NA	Not Applicable
	Nature of Relationship: Wholly owned Subsidiary Company						
5	Purchase of goods by HOK Retail Private Limited	Purchase of goods	-	-	-	NA	Not Applicable

S. No.	Name (s) of the related party & nature of relationship	Nature of contracts or arrangements or transactions	Duration of the contracts or arrangements or transactions	Salient Terms of the contracts or arrangements or transactions	Date of Approval by the Board	Amount in Rs. (In Crores)	Amount paid as advances, if any
	Nature of Relationship: Wholly owned Subsidiary Company						
6	Lease rent expenses charged by Falcon Assetz LLP	As per the Agreement-credit note	As per the Agreement	As per the Agreement		-2.33	Not Applicable
	Nature of Relationship: Associates						
7	AMC income earned from Falcon Assetz LLP	As per the Agreement	As per the Agreement	As per the Agreement		NA	Not Applicable
	Nature of Relationship: Associates						
8	Purchase of fixed assets from Falcon Assetz LLP	-	-	-	-	3.66	Not Applicable
	Nature of Relationship: Associates						
9	Managing Director Remuneration	Employment Agreement	-	-	-	1.58	Not Applicable
	Nature of Relationship: Key Managerial personnel						
10	Advance payment to Kreate One Manufacturing Private Limited	-	-	-	-	5.74	5,74,43,397.75
	Nature of Relationship: Wholly owned Subsidiary Company						
11	Expenses cross charge to Kreate One Manufacturing Private Limited	Cross Charge Expenses	-	-	-	-	Not Applicable
	Nature of Relationship: Wholly owned Subsidiary Company						
12	Expenses reimbursement paid on behalf of Kreate One Manufacturing Private Limited	Reimbursement Expenses	-	-	-	-	Not Applicable
	Nature of Relationship: Wholly owned Subsidiary Company						
13	Purchase of goods from Kreate One Manufacturing Private Limited	Purchase of goods	-	-	-	0.62	Not Applicable



S. No.	Name (s) of the related party & nature of relationship	Nature of contracts or arrangements or transactions	Duration of the contracts or arrangements or transactions	Salient Terms of the contracts or arrangements or transactions	Date of Approval by the Board	Amount in Rs. (In Crores)	Amount paid as advances, if any
	Nature of Relationship: Wholly owned Subsidiary Company						
14	Purchase of fixed assets from Kreate One Manufacturing Private Limited  Nature of Relationship: Wholly owned Subsidiary Company	Purchase of fixed assets	-	-	-	40.66	Not Applicable

**Board Approval Date:** May 09, 2025

**For House of Kieraya Private Limited**  
(Formerly Kieraya Furnishing Solutions Pvt Ltd)



**Ajith Mohan Karimpana**  
Managing Director

DIN: 05241507

Date: 09.05.2025

Place: Bangalore



**Rahul Gautam**  
Director

DIN: 00192999

Date: 09.05.2025

Place: Delhi

**Annexure-II**

**Form AOC-1**

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

**Statement containing salient features of the financial statement of subsidiaries or associate companies or joint ventures**

**Part A Subsidiaries**

S.No.	Particulars	Details
1.	Name of the subsidiary	Furlenco Global Pte Ltd
2	The date since when subsidiary was acquired	November 10, 2020
3	Reporting period for the subsidiary concerned, if different from the holding company's reporting period.	August 01, 2023 to July 31, 2024
4	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	Reporting Currency : SGD Exchange Rate – 1.32973
5	Share capital	SGD (8,46,830)
6	Reserves and surplus	SGD 8,71,699.31
7	Total Assets	SGD 14,379
8	Total Liabilities	SGD (39249)
9	Investments	Nil
10	Turnover	Nil
11	Profit/ (Loss) before taxation	(SGD 57,347.47)
12	Provision for taxation	Nil
13	Profit/ (Loss) after taxation	(SGD 57,347.47)
14	Proposed dividend	Nil
15	Extent of Shareholding in %	0.12% by House of Kieraya Private Limited (Formerly Kieraya Furnishing Solutions Private Limited) and 99.88% by HOK Retail Private Limited (Formerly HOK Retail Private Limited)

S.No.	Particulars	Details
1.	Name of the subsidiary	HOK Retail Private Limited (Formerly HOK Retail Private Limited)
2	The date since when subsidiary was acquired	January 25, 2021
3	Reporting period for the subsidiary concerned, if different from the holding company's reporting period.	April 01, 2024 till March 31, 2025

4	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	Reporting currency: INR
5	Share capital	INR 2,625.10 Lakhs
6	Reserves and surplus	INR 1704.20 Lakhs
7	Total Assets	INR 1,707.84 Lakhs
8	Total Liabilities	INR 3.64 Lakhs
9	Investments	INR 9.60 Lakhs
10	Turnover	INR 205.99 Lakhs
11	Profit before taxation	INR (317.43) Lakhs
12	Provision for taxation	Nil
13	Profit after taxation	INR (315.44) Lakhs
14	Proposed dividend	Nil
15	Extent of Shareholding in %	100% by House of Kieraya Private Limited (Formerly Kieraya Furnishing Solutions Private Limited)

S.No.	Particulars	Details
1.	Name of the subsidiary	Kreate One Manufacturing Private Limited (formerly known as Hancload Technology Private Limited)
2	The date since when subsidiary was acquired	May 19, 2022
3	Reporting period for the subsidiary concerned, if different from the holding company's reporting period.	April 01, 2024 till March 31, 2025
4	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	Reporting currency: INR
5	Share capital	INR 0.10 Lakhs
6	Reserves and surplus	INR (358.26) Lakhs
7	Total Assets	INR 1637.89 Lakhs
8	Total Liabilities	INR 1996.14 Lakhs
9	Investments	-
10	Turnover	INR 4995.58 Lakhs
11	Profit before taxation	INR (55.37) Lakhs
12	Provision for taxation	Nil
13	Profit after taxation	INR (55.37) Lakhs
14	Proposed dividend	Nil
15	Extent of Shareholding in %	100% by House of Kieraya Private Limited (Formerly Kieraya Furnishing Solutions Private Limited)

## Part B Associates and Joint Ventures

There are no Associate Companies or Joint Ventures as on signing of the Board Report.

**Board Approval Date:** May 09, 2025

**For House of Kieraya Private Limited**  
**(Formerly Kieraya Furnishing Solutions Private Limited)**



**Ajith Mohan Karimpana**  
**Managing Director**  
**DIN: 05241507**

**Date: 09.05.2025**  
**Place: Bangalore**



**Rahul Gautam**  
**Director**  
**DIN: 00192999**

**Date: 09.05.2025**  
**Place: Delhi**



Annexure III

1) Mr. Ajith Mohan Karimpana – Managing Director

Sl. no.	Particulars of Remuneration	Amount (in Cr)	Total Amount
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	1.68 0.00	1,68,24,996 0.00
2.	Stock Option	-	-
3.	Sweat Equity	-	-
4.	Commission - as % of profit - others, specify...	-	-
5.	Others, please specify	-	-
	Conveyance Reimbursement	-	-
	Provident Fund	21,600	21,600
	Welfare Fund	-	-
	Others	-	-
	<b>Total (A)</b>	<b>1,58,14,404</b>	<b>1,58,14,404</b>

**Board Approval Date:** May 09, 2025

**For House of Kieraya Private Limited**  
**(Formerly Kieraya Furnishing Solutions Pvt Ltd)**



**Ajith Mohan Karimpana**  
Managing Director  
DIN: 05241507



**Rahul Gautam**  
Director  
DIN: 00192999

**Date:** 09.05.2025  
**Place:** Bangalore

**Date:** 09.05.2025  
**Place:** Delhi

**Annexure IV**

**House of Kieraya Private Limited(Formerly Kieraya Furnishing Solutions Pvt Ltd)**

**ESOP details issued to employees upto 31st March, 2025**

<b>Particulars</b>	<b>No. of Options</b>
Options Granted	69,500
Options Vested	12,03,264
Options Exercised	-
Total Number of shares arising as a result of exercise of options	-
Options Lapsed	50,000
Exercise Price	Re. 1/per share
Variation of Terms of options	
Money realized by exercise of option	
Total Number of options in force	12,80,864

**Employee wise details of options granted to:**

**i) Key Managerial Personnel \_ NIL**

**ii) Employee Wise Details of options granted in any one year of option amounting to 5% or more of options granted during that year – NIL**

<b>S.No.</b>	<b>Name of Employee</b>	<b>No. of Options granted</b>	<b>Key Managerial Personnel</b>
	<b>Total</b>	-	

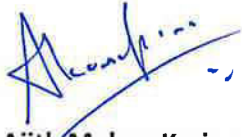
**ii) Employee wise details of options granted during any one year, equal to or exceeding one percent of issued capital(excluding outstanding warrants and conversions) of the company at the time of grant - NIL**

<b>S.No.</b>	<b>Name of Employee</b>	<b>No. of Options granted</b>	<b>Key Managerial Personnel</b>

**Board Approval date: 09.05.2025**

**For House of Kieraya Private Limited**

**(Formerly Kieraya Furnishing Solutions Private Limited)**



**Ajith Mohan Karimpana**  
**Managing Director**  
**DIN: 05241507**

**Date: 09.05.2025**

**Place: Bangalore**



**Rahul Gautam**  
**Director**  
**DIN: 00192999**

**Date: 09.05.2025**

**Place: Delhi**