

STATEMENT OF INCOME

Name of the assessee	ETHNIC DESIGNERS PRIVATE LIMITED
Address	6926, Jaipuria Mills, Clock Tower Subzi Mandi, Delhi - 110 007
Date of Incorporation	02.06.2005
Registration No.	55- 137127
Status	Resident Domestic Company in which the public are not substantially interested
Status Code No.	13
Resident Code No.	01
Previous year	Ended March 31, 2017
Assessment year	2017-2018
PAN	AABCE4977E
Ward/Circle	ITO WARD 11(2)/New Delhi
Due date of filing the return	September 30, 2017

	<u>Amount in Rs.</u>
INCOME FROM BUSINESS	
Net Profit as per Profit and Loss Account	(8,501.00)
Income from Business	<u>(8,501.00)</u>
TOTAL TAXABLE INCOME	<u>(8,501.00)</u>
<i>Rounded off under section 288A</i>	(8,500)
Income tax due/(Refund due)	<u>-</u>

For Ethnic Designers Private Limited

Director

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF ETHNIC DESIGNERS PRIVATE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of ETHNIC DESIGNERS PRIVATE LIMITED ('the Company'), which comprise the balance sheet as at March 31, 2017, the statement of profit and loss then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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 and presentation of these financial statements that give a true and fair view of the financial position, financial performance 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 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of

C-5, Lajpat Nagar-III, New Delhi-110 024
Tel.: 29830208, 9312940592, 29847423, 29847424, E-mail: virendradel@gmail.com

expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

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

- (a) in the case of Balance Sheet, of the state of affairs of the Company as at March 31, 2017, and
- (b) in the case of the Statement of Profit and Loss of, the loss for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. This report does not include a statement on the matters specified in paragraphs 3 & 4 information and explanation given to us, the said Order is not applicable to the company of the Companies (Auditor's Report) Order, 2017, issued by the Central Government in terms of section 143(11) of the Companies Act, 2013, since in our opinion and according to the explanation given to us, the said order is not applicable.
2. 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 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;

C-5, Lajpat Nagar-III, New Delhi-110 024

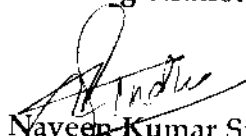
Tel.: 29830208, 9312940592, 29847423, 29847424, E-mail: virendradel@gmail.com

Kumar Piyush & Co.

CHARTERED ACCOUNTANTS

- e) on the basis of the written representations received from the directors as on March 31, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017 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, refer to our separate report in "Annexure A"; and
- 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 does not have any pending litigating which would impact its financial impact.
 - ii.) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii.) There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv.) The Company has provided requisite disclosure in its financial statement as to holdings as well as dealings the Specified Bank Notes (SBN) these are in accordance with Books of Accounts maintained by the Company. (Refer to Point No. 14 of the "Notes to Accounts").

For Kumar Piyush & Co.
Chartered Accountants
Firm Registration No.: 005120N


Naveen Kumar Sindhi
Partner
Membership No.: 508269

Place: New Delhi
Date: June 02, 2017

Annexure to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of sub section 3 of Section 143, of The Companies Act, 2013 ("the Act")

In conjunction with our audit of the Financial Statements of the Company as of and for the year ended 31 March 2017, we have audited the internal financial controls over financial reporting of ETHNIC DESIGNERS PRIVATE LIMITED, as of that date.

Management's Responsibility for Internal Financial Controls

The Respective Board of Director of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.



C-5, Lajpat Nagar-III, New Delhi-110 024
Tel.: 29830208, 9312940592, 29847423, 29847424, E-mail: virendradel@gmail.com

Kumar Piyush & Co.

CHARTERED ACCOUNTANTS

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

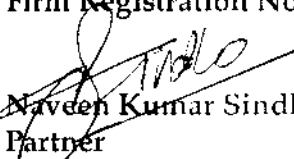
Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company, have in, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Kumar Piyush & Co.
Chartered Accountants
Firm Registration No.: 005120N


Navdeep Kumar Sindhi
Partner
Membership No.:508269

Place: New Delhi
Date: June 02, 2017

C-5, Lajpat Nagar-III, New Delhi-110 024
Tel.: 29830208, 9312940592, 29847423, 29847424, E-mail: virendradel@gmail.com

ETHNIC DESIGNERS PRIVATE LIMITED

6926 - Jaipuria Mills, Clock Tower, Subzi Mandi, Delhi - 110 007

BALANCE SHEET AS AT MARCH 31, 2017

PARTICULARS	Note No.	As At 31.03.2017 (Rs.)	As At 31.03.2016 (Rs.)
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1A	108,200.00	108,200.00
(b) Reserves and Surplus	2	(43,117.00)	(37,155.00)
(2) CURRENT LIABILITIES			
(a) Other current liabilities	3	80,110.00	73,260.00
TOTAL		145,193.00	144,305.00
II. ASSETS			
(1) Non - current assets			
(a) Non - current investments	4	84,360.00	84,360.00
(b) Deferred Tax Asset		29,667.00	27,128.00
(2) Current assets			
(a) Cash and cash equivalents	5	31,166.00	32,817.00
TOTAL		145,193.00	144,305.00
SIGNIFICANT ACCOUNTING POLICIES	1		

The Accompanying notes to accounts are integral part of Financial Statements
As per our report of even date attached

For Kumar Piyush & Co.
Chartered Accountants
Firm Registration No.: 005120/N

(Ajay Kumar Jain)
Director
DIN-00043349

Naveen Kumar Sindhri
Partner
Membership No.: 508269
Place: New Delhi
Date: June 2, 2017

(Vijay Mishra)
Director
DIN-00322006

ETHNIC DESIGNERS PRIVATE LIMITED

6926 - [Jaipuria Mills, Clock Tower, Subzi Mandi, Delhi - 110 007]

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2017


PARTICULARS	Note No.	Year Ended 31.03.2017 (Rs.)	Year Ended 31.03.2016 (Rs.)
Other Income		-	-
Total Revenue		-	-
EXPENSES			
Other expenses	6	8,501.00	7,111.00
Total Expenses		8,501.00	7,111.00
Profit before exceptional and extraordinary items and tax		(8,501.00)	(7,111.00)
Profit Before Tax		(8,501.00)	(7,111.00)
Tax Expenses			
Deferred Tax Assest/(Liability)		2,539.00	2,133.00
Profit for the Year		(5,962.00)	(4,978.00)
Weighted Average Number of Equity Shares		108,200	108,200
Basic/Diluted Earning Per Share		(0.06)	(0.05)

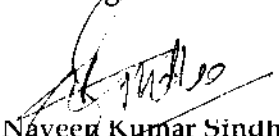
SIGNIFICANT ACCOUNTING POLICIES

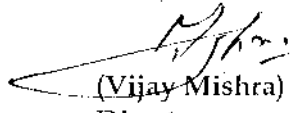
1

*The Accompanying notes to accounts are integral part of Financial Statements**As per our report of even date attached.*

For Kumar Piyush & Co.
Chartered Accountants
Firm Registration No.: 005120N


(Ajay Kumar Jain)
Director
DIN-00043349


Naveen Kumar Sindhi
Partner
Membership No.: 508269
Place: New Delhi
Date: June 2, 2017


(Vijay Mishra)
Director
DIN-00322006

ETHNIC DESIGNERS PRIVATE LIMITED

6926-Jaipuria Mills, Clock Tower, Subzi Mandi, Delhi - 110 007

**NOTES TO ACCOUNTS FORMING PART OF THE FINANCIAL STATEMENTS FOR
THE YEAR ENDED MARCH 31, 2017**

NOTE-1 SIGNIFICANT ACCOUNTING POLICIES

A. Accounting Convention

The Financial Statements have been prepared to comply in all material respects with the mandatory Accounting Standards issued by the Institute of Chartered Accountants of India and the relevant provisions of the Companies Act, 2013. The Accounting statements have been prepared under the historical cost convention on an accrual basis. The Accounting policies have been consistently applied by the Company are consistent with those used in the previous year.

B. Fixed Assets

Fixed Assets are stated at their original cost including freight, duties, taxes and other incidental expenses relating to the acquisition and installation and are net of credit under the Excise Cenvat Scheme, wherever applicable. The Company capitalizes all costs relating to the acquisition and installation of fixed assets.

C. Depreciation

Depreciation on fixed assets for the year is computed on the Written Down Value Line Method (WDV) as per the method prescribed in Schedule II to the Companies Act, 2013.

D. Borrowing Cost

Borrowing costs that are attributable to the acquisition of qualifying assets are capitalized as part of cost of such assets till such time assets become ready for their intended use. All other Borrowing costs are recognized as expenses in the year in which they are incurred.

E. Revenue Recognition

Revenue is recognized on an accrual basis.

F. Provision for Taxation

Current Income Tax is measured at the amount expected to be paid to the tax authorities in Accordance with the Income Tax Act.

G. Foreign Currency Transactions

Transaction in Foreign Currency are recorded by the applying the exchange rate at the date of transaction. Monetary items denominated in Foreign Currency remaining unsettled at the end of the year, are translated at the closing rates, prevailing on the Balance Sheet date. Exchange difference arising as a result of the above are recognized as income or expenses in the Profit and Loss Account except for exchange difference arising on a monetary item which, in substance, forms part of the company's net Investment in a non-integral foreign operation which is accumulated in a foreign currency translation reserve until the disposal of the net investment.



ETHNIC DESIGNERS PRIVATE LIMITED
6926-Jaipuria Mills, Clock Tower, Subzi Mandi, Delhi - 110 007

**NOTES TO ACCOUNTS FORMING PART OF THE FINANCIAL STATEMENTS FOR
THE YEAR ENDED MARCH 31, 2017**

H. Investments

Current investments are valued at lower of cost or fair market value, and long-term investments are stated at cost in accordance with Accounting Standard - 13 on "Accounting for Investments" issued by the Institute of Chartered Accountants of India. Provision for diminution in the value of long-term investments shall be made only if such a decline is other than temporary.

I. Deferred Tax

Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years. Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which deferred tax assets can be realized. Deferred tax assets are recognized on carry forward or unabsorbed depreciation and tax losses only if there is virtual certainty that such deferred tax assets can be realized against future taxable profits. Unrecognized Deferred Tax Assets of earlier years are re-assessed and recognized to the extent that it has become reasonably certain that future taxable income will be available against such deferred tax assets can be realized.

J. Earnings per Share

The basic earnings per share are computed by dividing the net profit or loss attributable the equity shareholders for the period by the weighted average number of equity shares outstanding during the reporting period. The number of shares used in computing diluted earnings per share comprises the weighted average number of shares considered for deriving basic earnings per share and also the weighted average number of equity shares, which may be issued on the conversion of all dilutive potential shares, unless the results would be anti dilutive.

K. Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.



ETHNIC DESIGNERS PRIVATE LIMITED

6926-Jaipuria Mills, Clock Tower, Subzi Mandi, Delhi - 110 007

**NOTES TO ACCOUNTS FORMING PART OF THE FINANCIAL STATEMENTS FOR
THE YEAR ENDED MARCH 31, 2017**

L. Impairment of Assets

As per Accounting Standard-28 issued by the Institute of Chartered Accountants of India, the company assesses at each Balance Sheet date whether there is any indication of impairment of carrying amount of the company's Assets. The recoverable amounts of such assets are estimated. If any indication exists, and impairment loss is recognized wherever the carrying amount of the assets exceeds its recoverable amount.

M. Provisions

A provision is recognized when an enterprise has a present obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligations, in respect of which a realizable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligations at the Balance Sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

N. Retirement Benefits

Gratuity

Provision of Gratuity is created for employees who have completed continuous five years' of services at the rate of 15 days salary for every completed year of service based on the salary drawn during the last month of the financial year.

Leave Encashment

Unused leave are paid to the employees at the end of year and are not accumulated.

Provident Fund

Company's contribution to provident fund is charged to Statement of profit and loss.

O. Use of Estimates

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/materialized.



NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2017

PARTICULARS	As At	As At																												
	31.03.2017	31.03.2016																												
	Rupees	Rupees																												
1A - Share Capital																														
AUTHORIZED																														
200,000 (200,000) Equity Shares of Re. 1/- each	200,000.00	200,000.00																												
ISSUED, SUBSCRIBED AND PAID UP																														
108,200 (108,200) Equity Shares of Re. 1/- each fully paid up	108,200.00	108,200.00																												
	<u>108,200.00</u>	<u>108,200.00</u>																												
a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period																														
Equity Shares	<table border="1"> <thead> <tr> <th colspan="2">As At</th> <th colspan="2">As At</th> </tr> <tr> <th colspan="2">31.03.2017</th> <th colspan="2">31.03.2016</th> </tr> <tr> <th>No.</th> <th>(Rs.)</th> <th>No.</th> <th>(Rs.)</th> </tr> </thead> <tbody> <tr> <td>At the beginning of the year</td> <td>108,200</td> <td>108,200</td> <td>108,200.00</td> </tr> <tr> <td>Issued during the year</td> <td>-</td> <td>-</td> <td>-</td> </tr> <tr> <td>Outstanding at the end of the year</td> <td><u>108,200</u></td> <td><u>108,200</u></td> <td><u>108,200.00</u></td> </tr> </tbody> </table>		As At		As At		31.03.2017		31.03.2016		No.	(Rs.)	No.	(Rs.)	At the beginning of the year	108,200	108,200	108,200.00	Issued during the year	-	-	-	Outstanding at the end of the year	<u>108,200</u>	<u>108,200</u>	<u>108,200.00</u>				
As At		As At																												
31.03.2017		31.03.2016																												
No.	(Rs.)	No.	(Rs.)																											
At the beginning of the year	108,200	108,200	108,200.00																											
Issued during the year	-	-	-																											
Outstanding at the end of the year	<u>108,200</u>	<u>108,200</u>	<u>108,200.00</u>																											
b) Shares held by holding/ultimate holding and/or their subsidiaries/associates																														
Raghunath Holdings and Finlease Limited	<table border="1"> <thead> <tr> <th colspan="2">As At</th> <th colspan="2">As At</th> </tr> <tr> <th colspan="2">31.03.2017</th> <th colspan="2">31.03.2016</th> </tr> <tr> <th>No.</th> <th>% Holding</th> <th>No.</th> <th>% Holding</th> </tr> </thead> <tbody> <tr> <td>80,000</td> <td>73.94</td> <td>80,000</td> <td>73.94</td> </tr> <tr> <td><u>80,000</u></td> <td><u>73.94</u></td> <td><u>80,000</u></td> <td><u>73.94</u></td> </tr> </tbody> </table>		As At		As At		31.03.2017		31.03.2016		No.	% Holding	No.	% Holding	80,000	73.94	80,000	73.94	<u>80,000</u>	<u>73.94</u>	<u>80,000</u>	<u>73.94</u>								
As At		As At																												
31.03.2017		31.03.2016																												
No.	% Holding	No.	% Holding																											
80,000	73.94	80,000	73.94																											
<u>80,000</u>	<u>73.94</u>	<u>80,000</u>	<u>73.94</u>																											
c) Details of shareholders holding more than 5% in the company																														
Mr. Sailesh Kumar Gupta Raghunath Holdings & Finlease Limited Prabhu Dhan Travels Pvt. Ltd	<table border="1"> <thead> <tr> <th colspan="2">As At</th> <th colspan="2">As At</th> </tr> <tr> <th colspan="2">31.03.2017</th> <th colspan="2">31.03.2016</th> </tr> <tr> <th>No.</th> <th>% Holding</th> <th>No.</th> <th>% Holding</th> </tr> </thead> <tbody> <tr> <td>20,000</td> <td>18.48</td> <td>20,000</td> <td>18.48</td> </tr> <tr> <td>80,000</td> <td>73.94</td> <td>80,000</td> <td>73.94</td> </tr> <tr> <td>8,200</td> <td>7.58</td> <td>8,200</td> <td>7.58</td> </tr> <tr> <td><u>108,200</u></td> <td><u>100.00</u></td> <td><u>108,200</u></td> <td><u>100.00</u></td> </tr> </tbody> </table>		As At		As At		31.03.2017		31.03.2016		No.	% Holding	No.	% Holding	20,000	18.48	20,000	18.48	80,000	73.94	80,000	73.94	8,200	7.58	8,200	7.58	<u>108,200</u>	<u>100.00</u>	<u>108,200</u>	<u>100.00</u>
As At		As At																												
31.03.2017		31.03.2016																												
No.	% Holding	No.	% Holding																											
20,000	18.48	20,000	18.48																											
80,000	73.94	80,000	73.94																											
8,200	7.58	8,200	7.58																											
<u>108,200</u>	<u>100.00</u>	<u>108,200</u>	<u>100.00</u>																											
2 - Reserves and Surplus																														
(a) Security Premium	401,800.00	401,800.00																												
(b) Surplus in statement of Profit and Loss																														
Balance brought forward from previous year	(438,955.00)	(433,977.00)																												
Add: Profit for the year	(5,962.00)	(4,978.00)																												
Net Surplus	(444,917.00)	(438,955.00)																												
Total Reserves and Surplus	<u>(43,117.00)</u>	<u>(37,155.00)</u>																												
3 - Other current liabilities																														
Expenses Payable (Kumar Piyush & Co.)	17,500.00	17,500.00																												
Shushil Gupta & Associates	1,100.00	-																												
Auditors' Remuneration Payable	61,510.00	55,760.00																												
	<u>80,110.00</u>	<u>73,260.00</u>																												
4 - Investments																														
Long Term, Fully Paid unquoted Equity Shares :																														
140,600 (140,600) Shares in Prabhu Aastha Enterprises Private Limited-12.77% (Trade investments valued at cost)	84,360.00	84,360.00																												
	<u>84,360.00</u>	<u>84,360.00</u>																												
Aggregate Book Value of unquoted investment	<u>84,360.00</u>	<u>84,360.00</u>																												
5 - Cash and cash equivalents																														
Cash in Hand	20,040.00	21,440.00																												
Balances with scheduled banks on:																														
Current Account with Vijaya Bank, Delhi	11,126.00	11,377.00																												
	<u>31,166.00</u>	<u>32,817.00</u>																												

ISSUED, SUBSCRIBED AND PAID UP
 108,200 (108,200) Equity Shares of Re. 1/- each

a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Equity Shares

	As At 31.03.2017		As At 31.03.2016	
	No.	(Rs.)	No.	(Rs.)
At the beginning of the year	108,200	108,200.00	108,200	108,200.00
Issued during the year	-	-	-	-
Outstanding at the end of the year	108,200	108,200.00	108,200	108,200.00

b) Shares held by holding/ultimate holding and/or their subsidiaries/associates

	As At 31.03.2017		As At 31.03.2016	
	No.	% Holding	No.	% Holding
Raghunath Holdings and Finlease Limited	80,000	73.94	80,000	73.91
	80,000	73.94	80,000	73.91

c) Details of shareholders holding more than 5% in the company

	As At 31.03.2017		As At 31.03.2016	
	No.	% Holding	No.	% Holding
Mr. Sailesh Kumar Gupta	20,000	18.48	20,000	18.48
Raghunath Holdings & Finlease Limited	80,000	73.94	80,000	73.91
Prabhu Dhan Travels Pvt. Ltd	8,200	7.58	8,200	7.58
	108,200	100.00	108,200	100.00

2 - Reserves and Surplus

(a) Security Premium	401,800.00	401,800.00
(b) Surplus in statement of Profit and Loss		
Balance brought forward from previous year	(438,955.00)	(438,955.00)
Add: Profit for the year	(5,962.53)	(1,978.00)
Net Surplus	(444,917.00)	(438,955.00)
Total Reserves and Surplus	(43,117.00)	(37,155.00)

3 - Other current liabilities

Expenses Payable (Kumar Piyush & Co.)	17,500.00	17,500.00
Shushil Gupta & Associates	1,100.00	-
Auditors' Remuneration Payable	51,510.00	55,760.00
	80,110.00	73,260.00

4 - Investments

Long Term, Fully Paid unquoted Equity Shares :		
140,600 (140,600) Shares in Prabhu Aastha Enterprises Private Limited-12.77%	84,360.00	84,360.00
(Trade investments valued at cost)		
	84,360.00	84,360.00
Aggregate Book Value of unquoted investment	84,360.00	84,360.00

5 - Cash and cash equivalents

Cash in Hand	20,043.00	21,410.00
Balances with scheduled banks on:		
Current Account with Vijaya Bank, Delhi	11,126.00	11,377.00
	31,169.00	32,787.00




ETHNIC DESIGNERS PRIVATE LIMITED

6926 - Jaipuria Mills, Clock Tower, Subzi Mandi, Delhi - 110 007

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2017

PARTICULARS	Year Ended 31.03.2017 (Rs.)	Year Ended 31.03.2016 (Rs.)
6 - Other expenses		
Filing Fees	1,700.00	900.00
Bank Charge	251.00	486.00
Accounting Charges	800.00	-
Auditors' Remuneration	5,750.00	5,725.00
	8,501.00	7,111.00



ETHNIC DESIGNERS PRIVATE LIMITED

6926-Jaipuria Mills, Clock Tower, Subzi Mandi, Delhi - 110 007

NOTES TO ACCOUNTS FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2017

7. Previous year's figures have been regrouped, recast, rearranged wherever necessary to conform to this year's classification. Figures in bracket represent figures pertaining to financial year 2015-2016, unless stated otherwise. Amounts are mentioned in Rupees.
8. There are no earning in foreign exchange during the current year and immediately preceding year.
9. There is no contingent liability existing as on the date of the Balance Sheet, which has not been provided for.
10. There were no Micro and Small enterprises to whom amounts are outstanding for more than 45 days, as at March 31, 2017 (Previous Year Rs. Nil). As at March 31, 2017, no supplier has intimated the company about its status as Micro and Small enterprises or its registration with the appropriate authority under The Micro, Small and Medium Enterprises Development Act, 2006.
11. The accumulated losses of the company are to the extent of 444,917.00 (438,955.00) of the net worth.
12. During the year, Provision for Deferred Tax Asset of Rs. 2,539/- has been made.

13. Related Party Disclosures**A. Key Management Personnel:**

Sl No	Particulars	Relationship
1.	Ajay Kumar Jain	Director
2.	Vijay Mishra	Director

B. Transactions during the year: - Nil**14. Details of Specified Bank Notes (SBN) held and transacted during the period 08.11.2016 to 30.12.2016 as provided in Table below:**

Sl. No.	Particulars	Specified Notes (SBN) (Rs.)	Other Denomination (Rs.)	Total (Rs.)
A.	Closing Cash in Hand as at November 08, 2016	Nil	21,440.00	21,440.00
B.	Permitted Receipts	Nil	Nil	Nil
C.	Permitted Payments	Nil	Nil	Nil
D.	Amount Deposited into Bank	Nil	Nil	Nil
E.	Cash in Hand as at December 30, 2016	Nil	21,440.00	21,440.00



15. Earnings Per Share

Basic earnings per share are calculated by dividing the net profit for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

Description	2016-2017 (Rs.)	2015-2016 (Rs.)
Net Profit/(Loss) after tax	(5,962.00)	(4,978.00)
Weighted average no of shares outstanding (Equity shares of Re.1/- each)	108,200	108,200
Basis/Diluted Earnings per share	(0.06)	(0.05)

The Company does not have any outstanding dilutive potential equity share. Consequently, the basic and diluted earnings per share remain the same.

16. Remuneration to Auditors

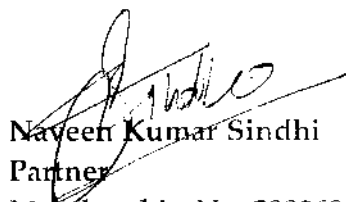
Description	2016-2017 (Rs.)	2015-2016 (Rs.)
Auditors' Remuneration	5,000.00	5,000.00
Service Tax	750.00	725.00
Total	5,750.00	5,725.00

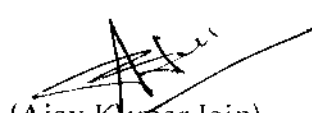
17. The Company has been preparing the accounts on going concern basis and all accounting policies are consistently followed by the company.


18. Note No. 1 to 17 form an integral part of the Balance Sheet and the Profit and Loss Account and have been duly authenticated

As per our report of even date attached

For Kumar Piyush & Co.
Chartered Accountants
Firm Registration No.: 005120N


Naveen Kumar Sindhi
Partner
Membership No.:508269
Place: New Delhi
Date: June 02, 2017


(Ajay Kumar Jain)
Director
DIN-00043349


(Vijay Mishra)
Director
DIN-00322006