

Independent Auditor's Report

To the Members of

ENCOMPASS DESIGN INDIA PRIVATE LIMITED

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **ENCOMPASS DESIGN INDIA PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at 31 March 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone 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 of these standalone 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 (as amended). This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act; safeguarding the assets of the Company; 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone 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 there under. 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 standalone 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 controls 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. 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 standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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 case of Balance Sheet, of the state of affairs of the Company as at 31st March 2016;
- (b) In case of Statement of Profit and Loss, of the **Loss** from the period ended on that date; and
- (c) In the case of cash flow statement, of the cash flows for the period ended on that date.

Report on Other Legal and Regulatory Requirements

- 1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the Annexure I a statement on the matters specified in paragraphs 3 and 4 of the Order.
- 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 purpose 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 standalone financial statements dealt with by this report are in agreement with the books of account.
 - d. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended);



- e. On the basis of the written representations received from the directors as on 31 March, 2016 and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2016 from being appointed as a director in terms of Section 164(2) of the Act;
- f. We have also audited the internal financial controls over financial reporting (IFCoFR) of the Company as of 31 March 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date and our report dated 05th September 2016 as per Annexure II expressed.
- 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 litigations which would impact its financial position.
 - ii. The company does 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.

For V.K. Beswal & Associates

Chartered Accountants



CA Tanay Kedia

(Partner)

Membership No. 154778

Firm Registration No.: 101083W

Place: Mumbai

Date: 05/09/2016



Annexure I to the Auditor's Report even date CARO 2016:

1. In respect of Fixed Assets:

- a. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- b. The fixed assets have been physically verified by the management at reasonable intervals during the year. We are informed that no material discrepancies were noticed by the management on such verification.
- c. There are no immovable properties held in the name of the company, so the said clause is not applicable.

2. In respect of Inventories:

As explained to us, inventory of the Company has been physically verified during the year by the management at reasonable intervals and in our opinion and according to the information and explanations given to us, the Company is maintaining proper records of its inventories and no material discrepancies were noticed on physical verification.

3. In respect of loans, secured or unsecured granted by the Company to the companies, firms or other parties covered in the register maintained under Section 189 of the companies Act, 2013:

- a) During the year Company has not granted any loans to parties covered in the register maintained under Section 189 of the Companies Act, 2013.
- b) In view of our comments above, clause 3 (iii) (a), (b) of the said order is not applicable to the company

4. The company has not granted any loans or made any investments or given guarantees or securities during the year.

5. During the year the company has not accepted any deposits from public or by any means hence the said clause 3 (v) of the said order is not applicable to the Company.

6. As Informed to us ,the Central Government has not prescribed the maintenance of Cost records u/s 148(1) (d) of the Companies Act, 2013.

7. In respect of Statutory Dues:

- (a) According to record of the Company produced before us, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education and protection fund, employees" state insurance,



income tax, sales tax, service tax, customs duty, excise duty, cess and other statutory dues applicable to it. According to the information and explanation given to us, there were no outstanding statutory dues as on 31st March, 2016 for a period of more than six months from the date they became payable.

- (b) According to the records of the company there are no dues of Income Tax, sales tax, wealth tax, service tax, customs duty, excise duty/cess which have not been deposited on account of any dispute.
8. The company has not defaulted in repayment of loans from banks. The company has taken loan from banks and has not taken loans from financial institutions. The company has not issued debentures.
9. During the year the Company has not raised any fund by way of initial public offer or further public offer (including debt instruments) and term loans, therefore no comments under the clause are called for.
10. Based upon the audit procedures performed and information and explanations given by the management, we report that no fraud on or by the Company has been noticed or reported during the course of our audit.
11. As the Company is a Private Limited Company, the provisions of section 197 read with Schedule V to the Companies Act 2013 do not apply to the Company. Hence, reporting under this clause is not called for.
12. In our opinion and to the best of our information and according to the explanations provided by the management, we are of the opinion that the company is not a Nidhi company. Hence, in our opinion the clause does not apply to the company.
13. The Company has disclosed all the transactions with the related parties in the Financial Statements during the year and the transactions are in compliance with sections 177 and 188 of Companies Act, 2013.
14. During the year under consideration, the company has made preferential allotment of Equity & preference shares. In our opinion, prices at which shares have been issued is not prejudicial to the interest of the Company.
15. According to the provisions of section 192 of Companies Act, 2013 the company has not entered into any non-cash transactions with directors or persons connected with him during the year hence no comments under this clause are called for.



16. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934, hence this clause is not applicable and no comments under this clause are called for.

For **V.K. Beswal & Associates**

Chartered Accountants



CA Tanay Kedia

(Partner)

Membership No. 154778

Firm Registration No.: 101083W

Place: Mumbai

Date: 05/09/2016



Annexure II

Independent Auditor's report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

1. In conjunction with our audit of the standalone financial statements of **ENCOMPASS DESIGN INDIA PRIVATE LIMITED** ("the Company") as of and for the year ended 31 March 2016, we have audited the internal financial controls over financial reporting (IFCoFR) of the company of as of that date.

Management's Responsibility for Internal Financial Controls

2. The Company's Board of Directors is responsible for establishing and maintaining internal financial controls based on the criteria being specified by management. 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 the company's 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 Act.

Auditors' Responsibility

3. Our responsibility is to express an opinion on the Company's IFCoFR based on our audit. We conducted our audit in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India (ICAI) and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of IFCoFR, and the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI. 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 IFCoFR were established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the IFCoFR and their operating effectiveness. Our audit of IFCoFR included obtaining an understanding of IFCoFR, 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
5. 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 IFCoFR.



Meaning of Internal Financial Controls over Financial Reporting

6. A company's IFCoFR 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 IFCoFR 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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


7. Because of the inherent limitations of IFCoFR, 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 IFCoFR to future periods are subject to the risk that IFCoFR may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

8. In our opinion, the Company has, in all material respects, adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2016, based on the criteria being specified by management.

For V.K. Beswal & Associates

Chartered Accountants



CA Tanay Kedia

(Partner)

Membership No. 154778

Firm Registration No.: 101083W

Place: Mumbai

Date: 05/09/2016



ENCOMPASS DESIGN INDIA PRIVATE LIMITED

NOTE 1

Significant accounting policies annexed to & forming part of balance sheet as at 31st March 2016

1. SIGNIFICANT ACCOUNTING POLICIES

A. BASIS OF PREPARATION

The Company follows the mercantile system of accounting and recognizing income and expenditure on accrual basis. The accounts are prepared on historical cost basis as a going concern and are consistent with generally accepted accounting principles.

B. FIXED ASSETS

Fixed Assets are stated at cost less depreciation. The cost includes all expenses incurred to bring the assets to its present location & condition.

Intangible Assets are stated at cost less accumulated amortization.

C. DEPRECIATION

Depreciation on Fixed Assets is provided based on the useful life of the assets in the manner prescribed in Schedule II to the Companies Act, 2013.

Intangible assets are amortized pro-rata on Straight Line basis over the useful life of the assets, estimated by the management.

D. INVESTMENTS

Current investments are carried at lower of cost or quoted / fair value, computed category wise. Long-term investments are stated at cost. Provision for diminution in the value of long-term investments is made only if such a decline is other than temporary in the opinion of the management.

E. FOREIGN CURRENCY TRANSACTIONS

Foreign currency transactions are recorded at the exchange rate on the date of transaction. Gains & losses arising out of subsequent fluctuations in exchange rate are accounted for on actual payment or realization. Monetary items denominated in foreign currency as at the Balance Sheet date are converted at the exchange rates prevailing on balance sheet date. Exchange difference is recognized in the Profit and Loss Account.

F. TAXATION

Tax on income for the current period is determined on the basis of taxable income computed in accordance with the provisions of the Income Tax Act, 1961.

Deferred Tax is recognized on timing differences between the accounting income & the taxable income for the year, and quantified using the tax rates and laws enacted or substantively enacted as on the Balance Sheet date.



Deferred Tax assets are recognized and carried forward to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

G. RETIREMENT BENEFITS

Gratuity provision is made for qualifying employees. Gratuity liability is defined benefit obligation and is provided for on the basis of an actuarial valuation on projected unit cost method.

22. Gratuity and other employment benefits:

Annexure 1: Funded status of the plan

Particulars	31-Mar-2016	31-Mar-2015
	Rs.	Rs.
Present value of unfunded obligations	1,24,659	6,57,029
Present value of funded obligations	-	-
Fair value of plan assets	-	-
Net Liability (Asset)	1,24,659	6,57,029

Annexure 2: Profit and loss account for current period

Particulars	31-Mar-2016	31-Mar-2015
	Rs.	Rs.
Current service cost	2,41,199	3,97,766
Interest on obligation	50,679	21,297
Expected return on plan assets	-	-
Net actuarial loss/(gain)	(8,24,248)	(35,076)
Past service cost	-	-
Loss/(gain) on curtailments and settlement	-	-
Total included in 'Employee Benefit Expense'	(5,32,370)	3,83,987
Total Charge to P&L	(5,32,370)	3,83,987
Loss/(gain) on obligation as per Annexure 3	(8,24,248)	(35,076)
Loss/(gain) on assets as per Annexure 4	-	-
Net actuarial loss/(gain)	(8,24,248)	(35,076)



Annexure 3: Reconciliation of defined benefit obligation

Particulars	31-Mar-2016	31-Mar-2015
	Rs.	Rs.
Opening Defined Benefit Obligation	6,57,029	2,73,042
Transfer in/(out) obligation	-	-
Current service cost	2,41,199	3,97,766
Interest cost	50,679	21,297
Actuarial loss (gain)	(8,24,248)	(35,076)
Past service cost	-	-
Loss (gain) on curtailments	-	-
Liabilities extinguished on settlements	-	-
Liabilities assumed in an amalgamation in the nature of purchase	-	-
Exchange differences on foreign plans	-	- Benefits paid
- Benefits payable	-	-
Closing Defined Benefit Obligation	1,24,659	6,57,029

Annexure 4: Reconciliation of plan assets

Particulars	31-Mar-2016	31-Mar-2015
	Rs.	Rs.
Opening value of plan assets	-	-
assets	-	-
- Expected return	-	-
gain/(loss)	-	-
- Contributions by employer	-	-
Assets acquired in an amalgamation in the nature of purchase	-	-
Exchange differences on foreign plans	-	-
Benefits paid	-	-
Closing value of plan assets	-	-



Annexure 5: Reconciliation of net defined benefit liability

Particulars	31-Mar-2016	31-Mar-2015
	Rs.	Rs.
Net opening provision in books of accounts	6,57,029	2,73,042
Transfer in/(out) obligation	-	-
Transfer (in)/out plan assets	-	-
Employee Benefit Expense as per Annexure 2	(5,32,370)	3,83,987
	1,24,659	6,57,029
Benefits paid by the Company	-	-
'payable account'	-	-
	-	-
Closing provision in books of accounts	1,24,659	6,57,029

23. RELATED PARTY TRANSACTIONS:

Disclosure in respect of related parties pursuant to AS - 18 Related Party Disclosures is as under:

Sr	Name of Related Party	Relationship
a)	Creative Portico Private Limited	Other Related Company
b)	Creative Global Services Private Limited	Other Related Company
c)	Creative Garments Private Limited	Other Related Company
d)	Creative Textile Mills Private Limited	Other Related Company
e)	Home Craft Online Private limited (W.e.f. 24/09/2015)	Other Related Company
f)	Mr. Arunanshu Agarwal (Director)	Key Managerial Personnel
g)	Mr. Amit Dalmia (Director)	Key Managerial Personnel
h)	Mr. Sushmita Dalmia (Director)	Key Managerial Personnel

The summary of transactions is as under:

Nature of transaction	As on 31/03/2016		As on 31/03/2015	
	Key Management Personnel	Associate Concerns	Key Management Personnel	Associate Concerns
Loan Taken	1,20,00,000	-	-	-
Loan Repaid	90,00,000	-	-	-
Purchase Return / Rate Difference	-	7,17,80,782	-	9,74,47,288
Purchase	-	8,26,80,542	-	-
Share Allotment	3,46,95,776	-	-	-



Sale of Fixed Assets	-	25,00,000	-	91,199
TOTAL	2,11,97,500	15,71,41,324	-	9,75,37,231

24. Expenditure in foreign currency

Purchases	Rs 50,30,501	Rs.6,08,259
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25. EARNING IN FOREIGN CURRENCY

Income	NIL	NIL
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26. Contingent Liability

NIL	NIL
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27. In the opinion of the Board of Directors, the current assets, loans and advances have a value, which on realization in the ordinary course of business is at least equal to the amount stated in the Balance Sheet. Sundry Debtors and Creditors are subject to confirmation.

28. Calculation of EPS

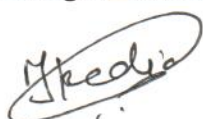
Earnings Per Share is calculated in accordance with Accounting Standard 20-'Earnings Per Share'- (AS20), notified by the Company's (Accounting Standards) Rules, 2006 as Under:

Particulars	Current Year	Previous Year
Loss after tax (Rs.)	(1,61,64,781)	(56,94,178)
Weighted Average No. of Equity Shares	2,14,289	1,94,489
Earnings Per Share- (In Rs.) Basic	(75.43)	(29.28)

29. Figures of previous years have been regrouped/rearranged wherever necessary. Figures in bracket indicate previous year figures.

As per our report of even date,

For V.K. BESWAL & ASSOCIATES,
Chartered Accountants,
Firm Registration 101083W



CA TANAY KEDIA

[Partner]

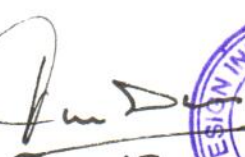
Membership Number - 154778

PLACE: Mumbai

DATE: 05/09/2016



For ENCOMPASS DESIGN INDIA PRIVATE LIMITED



Amit Dalmia
Director

DIN: 00210919





Arunanshu Agarwal
Director

DIN: 00166400

ENCOMPASS DESIGN INDIA PRIVATE LIMITED
BALANCE SHEET AS AT 31st MARCH, 2016

PARTICULARS	Note	As at 31st March, 2016	As at 31st March, 2015
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	2	3,058,500	2,452,610
Reserves and Surplus	3	43,516,005	11,665,404
Money received against Share Warrants		4,200,651	-
		50,775,156	14,118,014
Share Application Money Pending Allotment		4,775,641	5,000,000
Non-Current Liabilities			
Other Long Term Liabilities	5	2,802,500	80,000,000
Long Term Provisions	6	124,659	657,029
		2,927,159	80,657,029
Current Liabilities			
Short-Term Borrowings	7	49,577,596	24,068,737
Trade Payables	8	118,902,516	16,446,716
Other Current Liabilities	9	17,997,954	16,049,372
		186,478,066	56,564,826
Total		244,956,022	156,339,869
ASSETS			
Non-Current Assets			
Fixed Assets	10		
Tangible Assets		2,138,851	2,910,734
Intangible Assets		90,470,857	48,222,185
Deferred Tax Assets (Net)	4	14,225,882	8,011,136
Long-Term Loans and Advances	11	4,394,040	192,348
		111,229,630	59,336,403
Current Assets			
Inventories	12	61,018,683	45,635,315
Trade Receivables	13	67,876,563	46,836,738
Cash and Bank Balances	14	996,660	496,632
Short-Term Loans and Advances	15	3,834,486	4,034,781
		133,726,392	97,003,466
Total		244,956,022	156,339,869

Significant Accounting Policies

1

Accompanying Notes form an integral part of the Financial Statements

As per our report of even date attached

For **V K BESWAL & ASSOCIATES**

CHARTERED ACCOUNTANTS

Firm No.101083W

CA Tanay Kedia
Partner

M No. 154778

Place : Mumbai

Date : 05/09/2016



FOR ENCOMPASS DESIGN INDIA PRIVATE LIMITED

Amit Dalmia
Director
DIN:00210919

Arunanshu Agarwal
Director
DIN: 00166400

ENCOMPASS DESIGN INDIA PRIVATE LIMITED
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH, 2016

Particulars	Note	Year ended on 31st March, 2016	Year ended on 31st March, 2015
Income :			
Revenue from operations	16	130,079,197	96,492,167
Other Income	17	884,719	845,153
Total Revenue		130,963,915	97,337,319
Expenses:			
Purchase of Stock in Trade		120,711,521	116,345,730
(Increase)/Decrease in Inventories	18	(15,383,368)	(33,185,604)
Employee Benefits Expense	19	13,358,328	9,839,359
Finance Costs	20	5,017,348	1,923,907
Depreciation and Amortization		10,733,702	1,585,062
Other Expenses	21	18,905,219	17,998,457
Total expenses		153,342,750	114,506,910
Loss before tax		(22,378,835)	(17,169,591)
Tax expense :			
Current Tax		-	-
Deferred Tax		(6,214,747)	(11,748,915)
Loss for the year		(16,164,088)	(5,420,676)
Loss transferred to Balance Sheet as Pre-Operative Expenses			
Balance carried forward		(16,164,088)	(5,420,676)
Earnings per share			
Basic and diluted - par value Rs 10. per share		(75.43)	(27.87)
Significant Accounting Policies	2		

Accompanying Notes form an integral part of the Financial Statements

As per our report of even date attached

For V K BESWAL & ASSOCIATES

CHARTERED ACCOUNTANTS

Firm No.101083W

CA Tanay Kedia
Partner

M No. 154778

Place : Mumbai

Date : 05/09/2016



FOR ENCOMPASS DESIGN INDIA PRIVATE LIMITED

(Signature of Amit Dalmia)
Amit Dalmia
Director
DIN:00210919

(Signature of Arunanshu Agarwal)
Arunanshu Agarwal
Director
DIN: 00166400



ENCOMPASS DESIGN INDIA PRIVATE LIMITED
Cash Flow Statement for the period ended 31 March 2016

Particulars	As at 31st March, 2016	As at 31st March, 2015
A. Cash flows from operating activities		
Net Loss before taxation and extraordinary items	(22,378,835)	(17,169,591)
Adjustments for:		
Depreciation	10,733,702	1,585,062
Profit on Sale of Asset	(120,296)	
Taxes Paid	79,643	
Interest and Finance Charges	5,017,348	1,923,907
Operating Loss before working capital changes	(6,668,438)	(13,660,622)
Adjustments for:		
Inventories	(15,383,368)	(33,185,604)
Trade Receivables	(21,039,825)	(7,685,761)
Short Term Loans and Advances	200,295	(1,513,826)
Other Current Assets	-	-
Trade Payables	102,455,800	5,924,811
Other liabilities and provisions	1,948,582	11,537,292
Cash generated from Operations	61,513,045	(38,583,710)
Income taxes paid	79,643	60,000
Net Cash Flow from Operating Activities	61,433,402	(38,643,710)
B. Cash flows from Investing Activities		
Purchase of fixed assets	(54,590,194)	(39,744,945)
Sale of Asset	2,500,000	-
Net Cash Flow from Investing Activities	(52,090,194)	(39,744,945)
C. Cash flows from financing activities		
Increase in Share Capital	605,890	285,960
Increase in Share Application Money	3,976,292	5,000,000
Increase in Share Premium	48,014,689	17,838,330
Increase in Borrowings	25,508,858	56,665,397
Decrease in Other Long term Liabilities	(77,197,500)	383,987
Decrease in Other Long term Liabilities	(532,370)	-
Interest and Finance Charges	(5,017,348)	(1,923,907)
Increase in Other Long term Advances	(4,201,692)	-
Net cash generated from financing activities	(8,843,181)	78,249,767
Net increase / (decrease) in cash and cash equivalents (A+B+C)	500,028	(138,888)
Cash and cash equivalents at the beginning of the year	496,632	635,520
Cash and cash equivalents at the end of the year	996,660	496,632

Accompanying Notes form an integral part of the Financial Statements

As per our report of even date attached

For **V K BESWAL & ASSOCIATES**

CHARTERED ACCOUNTANTS

Firm No. 101083W

CA Tanay Kedia
 Partner
 M No. 154778
 Place : Mumbai
 Date : 05/09/2016



FOR ENCOMPASS DESIGN INDIA PRIVATE LIMITED

Amit Dalmia
 Director
 DIN:00210919

Arunanshu Agarwal
 Director
 DIN: 00166400

ENCOMPASS DESIGN INDIA PRIVATE LIMITED
Notes Forming Part of Financial Statements for the year ended March 31, 2016

Particulars	Note	As on 31st March, 2016		As on 31st March, 2015	
Share Capital	2			No of Shares	Amount in Rs.
Authorised					
Equity Shares of Rs.10/- each		300,000	3,000,000	277,800	2,778,000
Preference Shares of Rs.10/- each		150,000	1,500,000	77,200	772,000
		450,000	4,500,000	355,000	3,000,000
Issued, Subscribed and fully paid up					
Equity Shares of Rs.10/- each		214,289	2,142,890	194,489	1,944,890
Preference Shares of Rs.10/- each		91,561	915,610	50,772	507,720
		305,850	3,058,500	245,261	2,452,610
Reconciliation of No. of Shares outstanding at the beginning and end of the reporting period	2.1				
Equity Shares of Rs.10/- each					
Outstanding at the beginning of the year			194,489		10,000
Add : Allotted during the year			19,800		184,489
Outstanding at the end of the year			214,289		194,489
Preference Shares of Rs.10/- each					
Outstanding at the beginning of the year			50,772		22,176
Add : Allotted during the year			40,789		28,596
Outstanding at the end of the year			91,561		50,772
Rights, Preferences and restrictions attached to equity shares	2.2				
The company has only one class of equity shares referred to as equity shares having a par value of Rs.10 per share. Each holder of equity shares is entitled to one vote per share.					
In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.					
Rights, Preferences and restrictions attached to Preference shares	2.3				
The company has only one class of preference shares referred to as preference shares having a par value of Rs.10 per share.					
In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.					
Details of Shareholders holding more than 5% Equity shares in the Company	2.4	No of Shares	% of Shareholding	No of Shares	% of Shareholding
Amit Dalmia		72,250	33.72%	52,500	27.01%
Vijay Kumar Agarwal		134,389	62.71%	134,389	69.13%
Details of Shareholders holding more than 5% Preference shares in the Company	2.5	No of Shares	% of Shareholding	No of Shares	% of Shareholding
Vijay Kumar Agarwal		5,511	6.02%	5,511	10.85%
Arunanshu Agarwal		40,316	44.03%	15,360	30.25%
IL & FS Trust Company Limited		33,210	36.27%	29,901	58.89%
Details pursuant to Part I of Schedule III of the Companies Act, 2013					
Equity Shares :					
Fully paid up pursuant to contract(s) without payment being received in cash			NIL		NIL
Fully paid up by way of bonus shares			NIL		NIL
Shares bought back			NIL		NIL



ENCOMPASS DESIGN INDIA PRIVATE LIMITED

Notes Forming Part of Financial Statements for the year ended March 31, 2016

Particulars	Note	As on 31st March, 2016		As on 31st March, 2015	
Reserves and Surplus	3				
Surplus in Statement of Profit and Loss					
Opening balance			(18,425,166)		(13,004,490)
Add: Net Loss for the current year			(16,164,088)		(5,420,676)
Closing Balance			(34,589,254)		(18,425,166)
Share Premium Account					
Opening balance			30,090,570		12,252,240
Add: Added during the current year			48,014,689		17,838,330
Closing Balance			78,105,259		30,090,570
Total Reserves and Surplus			43,516,005		11,665,404
Deferred Tax Liability	4				
<u>Deferred Tax Liability</u>					
Net Block as per Companies Act		92,609,708		51,132,919	
Net Block as per Income Tax Act		3,618,057		2,477,137	
Difference			88,991,650		48,655,782
Deferred tax liability (A)		30.9000%	27,498,420	30.9000%	15,034,637
<u>Deferred tax assets</u>					
Expenditure to be disallowed u/s 43B -					
Gratuity		124,659			
Business Loss		131,030,670			
Unabsorbed Depreciation Loss		3,874,776	135,030,105	74,581,787	74,581,787
Deferred tax assets(B)		30.9000%	41,724,302	30.9000%	23,045,772
Deferred Tax Asset (Net)			14,225,882		8,011,135
Less : Deferred Tax Asset (Net) (Opening)			(8,011,135)		(3,737,779)
To be Dr/(Cr) in the P & L			(6,214,747)		(11,748,915)
Other Long Term Liabilities	5				
Loan From Director			2,802,500		80,000,000
			2,802,500		80,000,000
Long Term Provisions	6				
<u>Provision for Employee benefits:</u>					
Gratuity			124,659		657,029
Total Other Long Term Liabilities			124,659		657,029
Short Term Borrowings	7				
CC limits from Canara Bank *			24,552,884		24,068,737
CC limits from RBL Bank Ltd **			25,024,712		
*[The above loan is secured against hypothecation of Stock and Book debts. Further security has been offered by way of Corporate Guarantee of [M/s. Creative Global Services Private Limited]					
**[The above loan is secured against First Paripasu charge on current assets(Current & Future) & hypothecation on Fixed assets(except Vehicles) with other working capital Lenders. 30% of share of company are also pledged as Security.					
Total Short Term Borrowings			49,577,596		24,068,737
Trade Payables	8				
Trade payables (Refer Note 8.1 and 8.2)			118,902,516		96,446,716
Total Trade Payables			118,902,516		96,446,716
The Company has not received any intimation from 'suppliers' regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosures, if any, relating to amounts unpaid as at the year end together with interest paid/payable as required under the said Act have not been given.	8.1				
Trade payables are subject to reconciliation and confirmation.	8.2				



ENCOMPASS DESIGN INDIA PRIVATE LIMITED
Notes Forming Part of Financial Statements for the year ended March 31, 2016

Particulars	Note	As on 31st March, 2016		As on 31st March, 2015	
Other Current Liabilities	9				
Book Overdraft			525,166		-
Outstanding Liabilities			540,179		2,228,070
Security Deposits Payables			50,000		252,560
Statutory Dues			601,875		1,210,975
Creditors for Fixed Assets			-		68,720
Creditors for Expenses			15,909,316		12,289,048
Advances from employees			117,175		-
Advances from Customers			254,244		-
Total Other Current Liabilities			17,997,954		16,049,372
Long Term Loans and Advances (Unsecured and Considered Good)	11				
<u>Security Deposits</u>					
-With Govt. Bodies			25,000		25,000
-With Others			4,369,040		167,348
Total Long Term Loans and Advances			4,394,040		192,348
Inventories	12				
As certified by the management					
Finished goods (Valued at cost or Net realisable value whichever is lower)			61,018,683		45,635,315
Total Inventories			61,018,683		45,635,315
Trade Receivables (Unsecured, considered good)	13				
Outstanding for a period exceeding Six months			7,022,216		
Others			60,854,347		46,836,738
Total Trade Receivables			67,876,563		46,836,738
Cash and Bank Balances	14				
Cash on Hand			953,800		301,541
<u>Balances with Banks</u>					
In Current Accounts			42,860		195,091
Total Cash and Bank Balances			996,660		496,632
Short Term Loans and Advances (Unsecured, considered good)	15				
Prepaid Expenses			57,299		114,563
Balance with Statutory Authorities			95,328		71,934
Advances to Employees			620,657		411,452
Advances to others			3,061,202		3,436,832
Total Short Term Loans and Advances			3,834,486		4,034,781



Tangible Assets

Particulars	Gross block				Accumulated depreciation			Net block	
	As at 01/04/2015	Additions during the year	Deletions during the year	As at 31/03/2016	Depreciation for the year	Depreciation w/back	As at 31/03/2016	As at 31/03/2016	As at 31/03/2015
Computers & Peripherals	1,193,616	2,350,352	3,061,807	482,162	608,469	682,103	184,787	297,374	935,195
Furniture & Fixtures	1,662,926	14,355	-	1,677,281	159,733	-	241,554	1,435,727	1,581,105
Office Equipment	454,396	41,878	-	496,274	30,562	-	90,525	405,749	394,434
Total	3,310,938	2,406,585	3,061,807	2,655,717	798,764	682,103	516,866	2,138,851	2,910,734
Previous year	794,021	2,516,917	-	3,310,938	352,156	-	400,204	2,910,734	745,973

Intangible Assets

Particulars	Gross block				Accumulated depreciation			Net block	
	As at 01/04/2015	Additions during the year	Deletions during the year	As at 31/03/2016	Depreciation for the year	Depreciation w/back	As at 31/03/2016	As at 31/03/2016	As at 31/03/2015
BED BATH MORE BRANDS Software	49,455,091	45,344,529	-	94,799,620	9,479,962	-	10,712,868	84,086,752	48,222,185
	-	6,839,080	-	6,839,080	454,976	-	454,976	6,384,104	-
Total	49,455,091	52,183,609	-	101,638,700	9,934,938	-	11,167,843	90,470,857	48,222,185
Previous year	12,227,063	37,228,028	-	49,455,091	1,232,906	-	1,232,906	48,222,185	12,227,063
Grand Totals	52,766,029	54,590,194	3,061,807	104,294,417	10,733,702	682,103	11,684,709	92,609,708	51,132,919



ENCOMPASS DESIGN INDIA PRIVATE LIMITED					
Notes Forming Part of Financial Statements for the year ended March 31, 2016					
Particulars	Note	Year ended on 31st March, 2016		Year ended on 31st March, 2015	
Revenue from Operations	16				
<u>Sale of Products</u>			127,619,905		96,492,167
<u>Sale of Services</u>			2,459,292		
Total			130,079,197		96,492,167
Other Income	17				
Interest Received			3,476		-
Miscellaneous Income			194,081		600,000
Commission Income			34,496		245,153
s			532,370		
Profit on Sale of Asset			120,296		
Total			884,719		845,153
(Increase)/Decrease in Inventories	18				
Opening Stock of Finished Goods			45,635,315		12,449,711
Less: Closing Stock of Finished Goods			61,018,683		45,635,315
			(15,383,368)		(33,185,604)
Employee Benefits Expense	19				
Salaries, Wages and Other Benefits			12,798,793		9,625,866
Staff Welfare Expenses			559,535		213,493
			13,358,328		9,839,359
Finance Costs	20				
Interest			5,017,348		1,923,907
			5,017,348		1,923,907
Other Expenses	21				
Housekeeping Expenses		1,252,266		834,717	
Printing and Stationary		288,301		255,707	
Auditors Remuneration *		115,000		112,360	
Legal Professional and Consultancy Charges		3,278,267		3,824,271	
Travelling and Conveyance Expenses		1,863,784		1,218,523	
Forex Fluctuation		-		3,094	
Internet Gateway and Domain charges		2,275,159		1,008,955	
Insurance Charges		289,889		202,351	
Miscellaneous Expenses		711,945		639,748	
Marketing Expenses **		3,269,618		4,680,545	
Other Interest		77,852		147,915	
Postage and Courier Charges		1,791,249		2,857,690	
Electricity Charges		1,150,384		381,944	
Rent, Rates and Taxes		1,030,043		807,031	
Registration and Filing Fees		120,130		9,480	
Repairs and Maintenance		505,217		379,982	
Telephone Expenses		191,622		175,404	
Bank Charges		411,080		122,142	
Job Work Charges		283,413		336,598	
			18,905,219		17,998,457
*Auditors Remuneration					
Audit fee		86,250		84,270	
Tax Audit		28,750		28,090	
			115,000		112,360
**Marketing Expenses					
Current year		3,269,618		4,680,545	
Prior Period		-		-	
			3,269,618		4,680,545
Depreciation and Amortization					
On tangible assets		798,764		352,156	
On intangible assets		9,934,938	10,733,702	1,232,906	1,585,062



	2015 - 16	2015 - 16	2014 - 15	2014 - 15
Schedule 7: Trade Payables				
Creditors for Goods				
21 Trends Private Limited				
Aggarwal Plywood & Timber Store		80010		
Anantam		9795		
A K Retail Inc		2793		
Alok Industries Limited				59113.4
Anika Apparels Private Limited (Creditors)		173619		185977
ANS Apparels		623		34112.4
Bombay Furnitures		229712		75600
Bergner Impex (India) Private Limited		18587		
Bianca		7913		
Bodyline Creations		180		
Concept Home Textiles				13752
Creative Garments Private Ltd		1409862.54		750268.5
Creative Global Services Pvt Ltd		56440227.95		3887545.19
Creative Portico (India) Pvt Ltd (Domestic Div)		36750		36750
Creative Portico Private Limited		29468525		5747732.66
Creative Textile Mills Pvt. Ltd.		1352205		467550
Dicitec Retail Pvt Ltd		1735588.25		
Dolphin Bean Bags		10499		152676
Dreams Linen Pvt Ltd		6780		
East Coast Distributors Pvt Ltd		25712		0
Elephant Company Retail Pvt Ltd		28936		0
Envogue Furnishings (India) Pvt Ltd.		3116		131119
Eterna Enterprises(P)LTD.		2230		14170
Excel Creations		42106		3830
Faustuss Global Pvt Ltd				49896.55
FNS International Pvt Ltd		12140		3163
Gulmohar Comforts Pvt Ltd		2539		
Home Collective India Pvt Ltd				8573
House of Clocks & Watches Pvt Ltd		5135		1625
H P Associates		118085		
Indian Home Variations & Distributions LLP		172105.38		226474.45
Ishwar Steel		41685		
Jayanita Exports Pvt Ltd				8334.59
Jhaveri Bros. Manufacturing India P. Ltd.		248		203
K.D.Impex				115138
Kiaana		42570.7		259368.9
Linen Design Company Private Limited		299988.98		498626.81
M. H. Windows Decor Pvt. Ltd.		13331		
Minaxi Electric & Hardware Stores		3250		
Mohammedi Frames		38703		
Magppie International Ltd				4225
Magppie Retail Ltd				10857.92
M.K.Traders				197521
Nidra Textiles Private Limited				1299
Nandu Trading Co.		20500		
National Plastic Industries Ltd		43328		
Natures Mania		518		
OM Creation				2880
Omkar Polymers				169354
Orchid Industries Pvt Ltd				760
Parin Furniture Pvt. Ltd.				217705
Petals				223020
Pure Play Media		160915		
Rajprabhu Traders Pvt Ltd		3056		
Raymond Limited		15764		
Real Innerspring Technologies Pvt Ltd		1639268.1		2032835.7
Renaissance Creations Pvt Ltd		69926		
S9 Home Pvt Ltd		15186		9679
Sands Incorporation		5196		
Sankalan		3659		1551
SMG Interdecor Pvt Ltd				5552
Sassoon Fab International Pvt Ltd		12587277		
Shah Distributors				3635.71
Shreeji & Sons				1718
Shrijee Lifestyle Private Limited				3462
Sofiabrand				652
Spread Home Products Pvt. Ltd.				5939
S.T. Unicom Pvt. Ltd.		137608.59		172015.04
The Bombay Dyeing & Mfg. Co. Ltd.				14575.73
Tree of Life				
Tuni Textile Mills Ltd		5512.48		100995
Unitrade Corporation		10114260		
Viral Enterprises				177974.67
Valiant Glass Works (P) Ltd		11484		
Vdesign2shine				21000
Victorinox India Pvt Ltd				0
Vividha Home Fashions Pvt Ltd				152663
VS Associates				
VSC Silk Pvt Ltd				4082
Welspun Global Brands Limited				7813
Winmark Enterprises Pvt Ltd		2202318		91315.15
Wonderchef Home Appliances Pvt Ltd		7296		31492
Woodmark		21517		9938
Habitat Craft				38607
		2376		
		118,902,516		16,446,716



Schedule 8: Other Current Liabilities

Outstanding Liabilities

Audit Fees Payable	115000	112360
Salary Payable	405655	2056203
Provision for Expenses	0	42232.18
Telephone Expenses Payable	19523.71	17275.16
	<u>540,179</u>	<u>2,228,070</u>

Other Payables

Security Deposit-Locville Online Private Limited	20000	20000
Nageshwar Verma	0	10000
Security Deposit-Dealamazing.Com	30000	30000
Security Deposit -City Traders Association	0	20000
Advance from Employees		
Advance Received from Customer		

	<u>50,000</u>	<u>172559.95</u>
		<u>252,560</u>

Statutory Dues

TDS on Advertisement	0	72917
TDS on Contract	5140	15838
TDS on Interest	8302	
TDS on Professional Fees	7001	175556
TDS on Rent	4515	
TDS on Salary	4246	87093
CST Payable	0	209718
Employee's Cont. to MWF	0	1440
Employee's Cont. to P.F.	46072	41230
Employees' Contn to ESIC	238	238
Profession Tax	2000	87100
Service Tax Payable	214491	4229.6
Maharashtra Welfare Fund		804
TDS Payable	0	0
VAT Payable	309870	514811
	<u>601,875</u>	<u>1,210,975</u>

Creditors for Fixed Assets

FDM India (A Unit of GSM5)

		68720
	<u>0</u>	<u>68,720</u>

Creditors for Expenses

Ananda Shripati Jadhav	4400	
Aarya Logistics Solutions Pvt Ltd		101962
Archana Kushwah	0	45000
Asheet Combine	0	5658
Assured Advertising & Media Pvt Ltd	374293	375462
Bajrang Dyeing	0	1500
Basak Babies	0	0
B.B.Jain & Associates	6840	
Best Electrical Undertaking	5030	26418
Bosco A.S.D Souza	7500	0
Bluedart Express Limited	0	19022
Blume Ventures Advisors Pvt Ltd	0	0
Bombay Stationery Mart	0	13431.58
Cama Industrial Estate Association	6462	72318
Chetna Poly Prints	0	0
Creative Global Services P L (MM Salary)	0	0
Dreamseller Entertainment	0	94632
Deeptronics	0	0
East Village Technologies Pvt Ltd	0	1143
Ebay India Pvt. Ltd.	0	0
Equal Communications	0	80702
Exotel Techom Private Limited	0	0
Facebook	7728202.36	3071620.72
FedEx Express Services (India) Pvt. Ltd	194078.41	471616.29
Four C Plus (Internet) Co. Limited	0	56237
Global Housekeeping and Facility Management	11689	0
Google India Private Limited	2425668.35	3357619.07
Gurunath B.Patil	0	45000
IC Legal	0	90000
India On Time Express Pvt Ltd	0	0
Interactive Avenues	0	0
Jitendra Kewat	0	4800
Kavita Tandel	0	14100
Klass Enterprises	1698	4123
Kunal Consultancy Private Limited	7980	7865
Kushal Jajodia	2000	
Lex Firmus	54000	54000
LinkedIn	0	6000
Logix Infosecurity Pvt Ltd	0	15730
Mangal Compusolution Pvt Ltd	57389	
Merging Layers	208000	460620
Microart Systems (India) Pvt. Ltd.	8543.93	7617
Moe's Art Private Limited	616500	0
Muster	0	18000
Nano Job Consultants Pvt Ltd		
Neon Turtle Studio Pvt Ltd	0	0
Netmagic IT Services Private Limited	6446.34	199712.69
Netmagic Solutions Pvt Ltd	488	



Nexus Computers Pvt Ltd	758836	254928
Nitin Mishra	2500	
Nikhat Jawed		64800
Nilesh Panchal		4250
Nu-Dezine Furniture	214083	
Nyasa Enterprises	478500	68750
One97 Communications Limited	11236	11236
Oriensoft Technologies Pvt Ltd		1346
Paris Collection	2468	
Playce	18240	
Payal Chadha Malik		56700
Pinpoint (India) Pvt Ltd	0	0
Platinum Services		17839
Positive Advertising		5050
Poonam Enterprise	6936	0
P. Padma		12600
Prabhakar B Pawar		10055
Pradeep Naik	0	0
Prakash Electric & Hardware Stores	35190	
Proshots	16584	117387
Provenance Land Private Ltd		21000
Provision for Salary	0	0
Pyxis Pictures Private Limited	0	0
Quickdel Logistics Private Limited	62412	62412
Quikchex Pvt Ltd	25617	11787
Ravindra R.Sharma	9907	
Right Choice Tours N Travels Private Limited	5161	
R. Jadhav Seating System	2650	
RouteSms Solutions Limited	0	0
Sagar Tailor	0	0
Sadguru Aqua	6700	
Saharsh Professional Services	3000	1000
Sai Pooja Enterprises	4515	0
Scarecrow Communications Ltd	665340	332670
Scribble The Design People		25200
Seema S. Dubey	72270	80749
SGMS Maintenance Service	0	0
Shiv International	1949	6264
Shivaami Cloud Services Pvt Ltd	14997	0
Shree Arihant Maintenance	31814	
Siddhivinayak Enterprises	8774	5848
S K Constellation Blu Advisory Pvt. Ltd.	186750	
S K Enterprises	4114.88	10590
Smruti Digital	71692	67581.8
Sokrati Technologies Pvt Ltd	441824	470558
Studio 127		98645
SSN Logistics Pvt Ltd	88129.4	0
Standard Stationers & Printers	11117	
Sutra Services Pvt Ltd	28291	
Tanay Kedia	10000	45000
TATA Communications	58997	41040
T.Com Network Solution	35007	
Tata Sky Ltd		467153.88
Teja Lele		67500
The American Express Corporate Card	2622.3	12441.64
Torrent Power Limited		6359
Trootrac	49325	11941
Unicommerce Esolutions Pvt Ltd	50160	98265
United India Ins. Co. Ltd		0
Vichare Courier Services Pvt Ltd	2527	
Venora Lobo		38640
Vijaybahadur L.Yadav		4320
Vilas Raul		0
Vishal Advertising Photography		63328
V K Beswal & Associates		
VXL Service		0
Webbutterjam Digital Solutions Pvt Ltd	112800	122832
Yahoo India Private Limited	569071.87	769071.87
	<u>15,909,316</u>	<u>12,289,048</u>

Schedule 11: Long Term Loans and Advances

Security Deposits		
Deposit for VAT Registration	25000	25000

Bipin Narshi Shah	43011	43011
Darshini Bipin Shah	43011	43011
Nayna Shailesh Shah	38316	38316
Shailesh Narshi Shah	43011	43011
Vichare Courier	1040	
Bennett Coleman & Co Ltd	4200651	0
	<u>4369040</u>	<u>167349</u>
	<u>4,394,040</u>	<u>192,349</u>

Schedule 13: Trade Receivables



Others				20936.25
Sundry Debtors			35830656.06	
More than six months	7022216	7022216		
Home craft (sale of Fixed assets)	2412191.89			
Others	58442155.4	60854347.29		35830656.06
Claims Receivable				10985146.14
		<u>67,876,563</u>		<u>46,836,738</u>
Schedule 15: Short Term Loans and Advances				
Prepaid Expenses		57299		0
Balance with Statutory Authorities				
TDS 2013 2014			11934	
TDS 2014 2015			60000	
TDS 2015 2016	79643			
VAT 12.50%				
CST Payable	15684.65			
VAT 5.00%		95327.65		71934
Advance to employees				
Abhishek Desai (Adv)	0			
Aditya S (Adv)			16500	
Amit Joshi(Adv)	1000		1000	
Anagha Pansare (ADV)	379			
Anish George	9000		8000	
Amit Parmanandka (Advance)			0	
Bharath Belur (Adv.)	8000		8000	
Dhananjay Singh (Advance)	17125		670	
Dujon Fernandes (ADV)	1000			
Jason Lobo	10000			
Kashif Eqbal (Adv)	30000			
Ketan Bhangale (Adv.)	0			
Krishna (ADV)			500	
Krishna Sahu (ADV)	2160		2160	
K.S. Hariharan (Adv)			0	
Prakash Shinde(ADV)	442116		42863	
Mahendra Singh (Adv)	12825			
Nitin Chavan (Advance)			0	
Omkar Kadam (Adv)			5000	
Prakash Shinde(ADV)			200	
Prashant Sojwal			9000	
P Srishailam (ADV)			-2750	
Rahul Desai (Advance)	8728		8728	
Raju Shivmat			8000	
Rakesh Sonawane (ADV)	4000		14000	
Roshan (ADV)			10000	
Sachin Trivedi (Petty Cash)	7345		5272	
Salleesh (Advance)	22000		21000	
Sandeep Mandal (ADV)			190	
Shanil Pawar (ADV)	3979		8358	
Shubangini Naidu (Adv)			0	
S P Dubey (Advance)	41000		41000	
Suresh Parmar (Adv)			-12819	
Vinod Panjala (Adv)			1000	
Yamini (Adv)			0	
		620657		206852
Advance to Others				
Worldwide Media Pvt Ltd			1000000	
Wire Media Consulting Pvt Ltd	1000000		125000	
Shree Net			2500	
Nano Job Consultants Pvt Ltd			900000	
Right Choice Tours N Travels Private Limited			184881	
Alok Industries Limited			6500	
H P Associates			3000	
The Bombay Dyeing & Mfg. Co. Ltd.	38256.91		100183.53	
Vividha Home Fashions Pvt Ltd	7359		7359	
Manish Malik (ADV)	200000		204600	
Anika Apparels Private Limited			0	
Pyxis Pictures Private Ltd	1000000		1000000	
Gajanan Tubes			107408	
Axima Corporation			18375.4	
Gamoooga Softtech Private Limited	5180.88			
R. R. INTERIORS	126552			
Sai Painting & POP Works	26600			
Jubilee Leather Works	231901			
Aakaar International	36000			
Aircare Centre	45000			
A.K.Pandey Colour Decoration	23000			
Home Collective India Pvt Ltd	179			
Iqra Fabrication	5000			
Ronak Electricals	175390			
Ego Flooring Pvt Ltd	0			
VXL Service	15000			
		<u>3,061,202</u>		<u>3,641,432</u>
		<u>3,834,486</u>		<u>3,920,218</u>



Schedule 17: Sales		
Total Gross Sales	153,013,972	109,738,846
Less : Trade and Coupon Discount	0	87
Net Sales Value	153,013,972	109,738,759
Less : CST 2%		1,252,931
Less : VAT 12.5%		1,273,380
Less : VAT 5%		1,430,616
Sales - Net of VAT/CST	153,013,972	105,781,833
Less : Credit Notes		0
Less : Rate Difference	1,993,989	9,289,666
Total Sales as per P&L	151,019,983	96,492,167
Schedule 18: Other Income		
Interest		
Interest Received	3476	
Commission Income	34496	37972
		0
Profit on Sale of Asset		
Mis Other Income	120296	
Discount	8389	
FBA Inventory Reimbursement	956	
Non Subscription Fee Adjustment	9329	
Misc Bal W/o	175407	194081
		352349
		0
Schedule 19: Employee Benefit Expense		
Salaries, Wages and Other Expenses		
Employer Contribution on Provident Fund	216522	99204
Gross Salary	31146513	9133950
Variable Salary	229073	
PF Admin Chg	18490	8725
Gratuity		383987
Less : Capitalised during the year	18811805	
	12,798,793	9,625,866
Staff Welfare Expenses		
Medical Expenses	2234	200
Medical Exp (Max Bupa Health Ins)	13746	29405
Stipend	18000	
Staff Welfare Exp	523861	147784
	530,349	177,389
Schedule 20: Finance Costs		
Interest on CC	4934332	1923907
Interest on Loan	83016	
	5,017,348	1,923,907

