

ENCOMPASS DESIGN INDIA PRIVATE LIMITED

Regd. Office :101, Cama Industrial Estate, Sun Mill Compound, Lower Parel, Mumbai – 400 013.

CIN NO.U74210MH2010PTC200672

NOTICE

NOTICE IS HEREBY GIVEN THAT 10TH ANNUAL GENERAL MEETING OF M/S. ENCOMPASS DESIGN INDIA PRIVATE LIMITED WILL BE HELD ON TUESDAY, 15TH DECEMBER, 2020 AT 3.00 P.M. AT THE REGISTERED OFFICE OF THE COMPANY, TO TRANSACT THE FOLLOWING BUSINESS:-

ORDINARY BUSINESS:

To receive, consider and adopt the Financial Statements of the Company for the year ended March 31, 2020 including audited Balance Sheet as at March 31, 2020 and the Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.

By order of the board of directors

For ENCOMPASS DESIGN INDIA PRIVATE LIMITED

Amit Dalmia

Director

DIN: 00210919

Date: 19th November, 2020

Place: Mumbai

NOTE:-

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy and vote instead of himself and the proxy need not be a member of the company. In order to be effective the proxy form must be received by the company not less than 48 hours before the meeting.
2. The proxy, in order to be effective, should be duly completed, stamped and signed and must be deposited at the registered office of the company not less than 48 hours before the commencement of the meeting.

ENCOMPASS DESIGN INDIA PRIVATE LIMITED

Regd. Office :101, Cama Industrial Estate, Sun Mill Compound, Lower Parel, Mumbai – 400 013.

CIN NO.U74210MH2010PTC200672

DIRECTORS' REPORT FOR THE FINANCIAL YEAR 2019-2020

To,
Dear Shareholder,

Your directors have pleasure in presenting their 10th Annual Report on the business and operations of the company together with the Audited Statement of Accounts for the year ended 31st March, 2020.

Financial Highlights (Standalone)

The Company's Financial Performance for the financial year ended on 31st March, 2020 under review alongwith previous years figures are given hereunder:

Particulars	Year ended 31 st March, 2020	Year ended 31 st March, 2019
Turnover	142,884,102	258,107,163
Profit/(Loss) before taxation and extraordinary items	(13,889,760)	9,219,653
Less: Extraordinary Items	-	-
Profit/(Loss) before Tax	-	-
Less : Tax Expense	(3,609,287)	2,348,750
Profit/(Loss) after tax	(10,280,473)	6,870,903
Add : Balance B/F from the previous year	(20,934,519)	(27,805,422)
Balance Loss C/F to the next year	(31,214,992)	(20,934,519)

State of Company's Affairs and Future Outlook:

During the Financial Year 2019-20, Company has earned Rs. 142,884,102 by way of operating income and other income as compared to previous financial year 2019-20 Rs. 258,107,163. The Company has incurred loss (before tax) of Rs. 13,889,760 as compared to profit for previous financial year 2018-19 Rs. 9,219,653 and during the financial Year 2019-20, the Company has earned Net Loss (after Tax) Rs. 10,280,473 as compared to Net Profit (after Tax) for previous financial year 2018-19 Rs. 6,870,903.

Dividend

The directors of the Company are not recommending any payment of dividend.

Amounts Transferred to Reserves

During the Financial Year 2019-20, no amount has been transferred to reserves.

ENCOMPASS DESIGN INDIA PRIVATE LIMITED

Regd. Office :101, Cama Industrial Estate, Sun Mill Compound, Lower Parel, Mumbai - 400 013.
CIN NO.U74210MH2010PTC200672

Changes in Share Capital, if any

During the Financial Year 2019-20, there has been no change in the capital structure of the Company during the year.

Disclosure regarding Issue of Equity Shares with Differential Rights

There has been no issue of equity shares with differential rights for the financial year 2019-20.

Disclosure regarding issue of Employee Stock Options

There has been no issue of employee stock options for the financial year 2019-20.

Disclosure regarding issue of Sweat Equity Shares

There has been no issue of sweat equity shares for the financial year 2019-20.

Extract of Annual Return

The extract of Annual Return, in format MGT -9, for the Financial Year 2019-20 has been enclosed with this report. [Annexure I]

Number of Board Meetings

During the Financial Year 2019-20, 9 meetings of the Board of Directors of the company were held.

Sr. No	Date of Board Meeting	Directors Present
1	01.04.2019	1) Mr. Amit Dalmia 2) Mrs. Susmita Dalmia
2	15.05.2019	1) Mr. Amit Dalmia 2) Mrs. Susmita Dalmia
3	17.06.2019	1) Mr. Amit Dalmia 2) Mrs. Susmita Dalmia
4	26.07.2019	1) Mr. Amit Dalmia 2) Mrs. Susmita Dalmia
5	30.08.2019	1) Mr. Amit Dalmia 2) Mrs. Susmita Dalmia

ENCOMPASS DESIGN INDIA PRIVATE LIMITED

Regd. Office :101, Cama Industrial Estate, Sun Mill Compound, Lower Parel, Mumbai – 400 013.

CIN NO.U74210MH2010PTC200672

6	27.09.2019	1) Mr. Amit Dalmia 2) Mrs. Susmita Dalmia
7	03.01.2020	1) Mr. Amit Dalmia 2) Mrs. Susmita Dalmia
8	15.01.2020	1) Mr. Amit Dalmia 2) Mrs. Susmita Dalmia
9	07.02.2020	1) Mr. Amit Dalmia 2) Mrs. Susmita Dalmia

Particulars of Loan, Guarantees and Investments under Section 186

The company has no Loan, Guarantees and Investments under Section 186.

Particulars of Contracts or Arrangements with Related Parties

The particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act 2013 for the Financial Year 2019-20 in the prescribed format, AOC-2 has been enclosed with the report. [Annexure II]

Explanation to Auditor's Remarks

The Notes on financial statement referred to in the Auditor's Report are self-explanatory and do not call for any further comments. The Auditors Report does not contain any qualification, reservation, adverse remark or disclaimer.

Material Changes Affecting the Financial Position of the Company

The COVID-19 outbreak has developed rapidly in 2020, with a significant number of infections. Measures taken by various governments to contain the virus have affected economic activity and the Company's business in various ways.

Depending on the duration of the COVID-19 crisis and continued negative impact on economic activity, the company may experience further negative results and liquidity restraints.

Conservation of Energy, Technology, Absorption, Foreign Exchange Earnings and Outgo

The details of Energy, Technology, Absorption, Foreign Exchange Earnings and Outgo are as under:

Sr. No.	Particulars	Director's Reply or Feedback
a)	Conservation of Energy:	

ENCOMPASS DESIGN INDIA PRIVATE LIMITED

Regd. Office :101, Cama Industrial Estate, Sun Mill Compound, Lower Parel, Mumbai – 400 013.

CIN NO.U74210MH2010PTC200672

	Steps taken for conservation	Directors are glad to inform that company is providing serious attention towards conservation of energy. It has continued to focus on environment friendly.
	Steps taken for utilizing alternate sources of energy	
	Capital investment on energy conservation equipment's	
b)	Technology Absorption:	
	Efforts made for technology absorption	There was no import of technology.
	Benefits derived	
	Expenditure on Research & Development, if any	
	Details of technology imported, if any	
	Year of import	
	Whether imported technology fully absorbed	
	Areas where absorption of imported technology has not taken place, if any	
c)	Foreign Exchange Earnings/ Outgo:	
	Earnings	Rs. 3,79,075.15
	Outgo	-

Details of Subsidiary, Joint Venture or Associates

The company has no subsidiaries, joint ventures or associate companies during the financial year 2019-20.

Details of Directors and Key Managerial Personnel

There has been no change in the Directors and Key Managerial Personnel in the financial year 2019-20.

Details of significant & material orders passed by the regulators or courts or tribunal

There are no significant & material orders passed by the regulators or courts or tribunal.

Deposits

There are no deposits in the company covered under Chapter V of the Companies Act, 2013 during the financial year 2019-20.

ENCOMPASS DESIGN INDIA PRIVATE LIMITED

Regd. Office : 101, Cama Industrial Estate, Sun Mill Compound, Lower Parel, Mumbai - 400 013.

CIN NO.U74210MH2010PTC200672

Receipt of any commission by MD / WTD from a Company or for receipt of commission / remuneration from it holding or subsidiary

There has been no Receipt of commission by MD / WTD of the Company or for receipt of commission / remuneration from it holding or subsidiary.

Corporate Social Responsibility (CSR) Policy

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on corporate social responsibility.

Disclosures under Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013

There have been no cases filed under Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 in the financial year 2019-20.

Internal Financial Controls with reference to the Financial Statements

The Company has duly established and maintained its internal controls and procedures for the financial reporting and evaluated the effectiveness of Internal Control Systems. The internal control systems commensurate with the size, scale and complexity of its operations.

Statement Indicating Development and Implementation of Risk Management Policy

The Company has Risk Management Policy and the elements of risk threatening the Company's existence are very minimal.

Statutory Auditors

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and Companies (Audit and Auditors) Rules, 2014, V.K Beswal & Associates Chartered Accountants, (FRN No. 101083W) was appointed till the conclusion of the Annual General Meeting to be held in the FY 2023-24. The Company has received a certificate from the said Auditors that they are eligible to hold office as the Auditors of the Company and are not disqualified for being so appointed.

Directors Responsibility Statement

In accordance with the provisions of Section 134(5) of the Companies Act 2013, your directors confirm that:

- a) in the preparation of the annual accounts for the financial year ended 31st March, 2020, 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

ENCOMPASS DESIGN INDIA PRIVATE LIMITED

Regd. Office : 101, Cama Industrial Estate, Sun Mill Compound, Lower Parel, Mumbai - 400 013.

CIN NO. U74210MH2010PTC200672

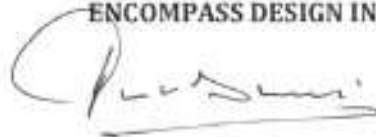
of the state of affairs of the Company as at 31st March, 2020 and of the profit /loss of the Company for that period;

- c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 2013 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;
- e) 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.

Acknowledgment

The Directors express their sincere appreciation to the valued shareholders, bankers and clients for their support.

For and on behalf of the Board of Directors of
ENCOMPASS DESIGN INDIA PRIVATE LIMITED



Amit Dalmia
Director
DIN: 00210919



Susmita Dalmia
Director
DIN: 02401290

Place: Mumbai
Date: 19/11/2020

ENCOMPASS DESIGN INDIA PRIVATE LIMITED

Regd. Office : 101, Cama Industrial Estate, Sun Mill Compound, Lower Parel, Mumbai - 400 013.

CIN NO. U74210MH2010PTC200672

ANNEXURE I

Form MGT 9

Extract of Annual Return as on the financial year ended on 31/03/2020
[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the
Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

(i) CIN: **U74210MH2010PTC200672**

(ii) Registration Date:

0	9	0	3	2	0	1	0
Date		Month		Year			

(iii) Name of the Company:

Encompass Design India Private Limited

(iv) Category of the Company: [Pl. tick]

1.	Public Company	-
2.	Private Company	✓

Sub Category of the Company: [Please tick whichever are applicable]

1.	Government Company	-
2.	Small Company	-
3.	One Person Company	-
4.	Subsidiary of Foreign Company	-
5.	NBFC	-
6.	Guarantee Company	-
7.	Limited by shares	✓
8.	Unlimited Company	-
9.	Company having share capital	✓
10.	Company not having share capital	-
11.	Company Registered under Section 8	-

(v) Address of the Registered Office and contact details:

Address:	101, Cama Industrial Estate, Sun Mill Compound, Lower Parel, Mumbai - 400013
Contact No.:	022-43413224

ENCOMPASS DESIGN INDIA PRIVATE LIMITED

Regd. Office : 101, Cama Industrial Estate, Sun Mill Compound, Lower Parel, Mumbai - 400 013.

CIN NO.U74210MH2010PTC200672

(vi) Whether shares listed on recognized Stock Exchange(s): Yes / No

If 'Yes', the details of Stock Exchanges, where the shares are listed.

Sr. No.	Stock Exchange Name	Code
1.	-	-
2.	-	-

(vii) Name, Address and Contact details of Registrar and Transfer Agent, if any.

Name:	Sharex Dynamic (India) Private Limited
Address:	Unit No.1, Luthra Ind. Premises, Safed Pool, Andheri Kurla Road, Andheri (East), Mumbai - 400072
Contact No.	022-2851 5606

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:

Sr. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1.	Retail Trading	479	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES: Not Applicable

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity):

i) Category-wise Share Holding:

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	47500	32250	79750	37.22	47500	32250	79750	37.22	0.00
b) Central Govt.	0	0	0	0.00	0	0	0	0.00	0.00
c) State Govt.(s)	0	0	0	0.00	0	0	0	0.00	0.00

ENCOMPASS DESIGN INDIA PRIVATE LIMITED

Regd. Office : 101, Cama Industrial Estate, Sun Mill Compound, Lower Parel, Mumbai – 400 013.

CIN NO.U74210MH2010PTC200672

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total shares	
d) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0.00
e) Banks/FI	0	0	0	0.00	0	0	0	0.00	0.00
f) Any Other.....	0	0	0	0.00	0	0	0	0.00	0.00
Sub-total A(1):	47500	32250	79750	37.22	47500	32250	79750	37.22	0.00
(2) Foreign									
a) NRIs- Individuals	0	0	0	0.00	0	0	0	0.00	0.00
b) Other - Individuals									
c) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0.00
d) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
e) Any Other....	0	0	0	0.00	0	0	0	0.00	0.00
Sub- total A(2):	0	0	0	0.00	0	0	0	0.00	0.00
Total shareholding of promoter (A) = A(1) + (A)(2)	47500	32250	79750	37.22	47500	32250	79750	37.22	0.00
B. Public Shareholding									
I. Institutions									
a) Mutual Funds	0	0	0	0.00	0	0	0	0.00	0.00
b) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
c) Central Govt.	0	0	0	0.00	0	0	0	0.00	0.00
d) State Govt(s).	0	0	0	0.00	0	0	0	0.00	0.00
e) Venture Capital Funds	0	100	100	0.05	0	100	100	0.05	00.0
f) Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
g) FIIS	0	0	0	0.00	0	0	0	0.00	0.00
h) Foreign Venture	0	0	0	0.00	0	0	0	0.00	0.00

ENCOMPASS DESIGN INDIA PRIVATE LIMITED

Regd. Office : 101, Cama Industrial Estate, Sun Mill Compound, Lower Parel, Mumbai – 400 013.

CIN NO.U74210MH2010PTC200672

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total shares	
Capital Funds									
i) Others (specify)	0	0	0	0.00	0	0	0	0.00	0.00
Sub-total (B)(1):	0	100	100	0.05	0	100	100	0.05	00.0
II Non-Institutions									
(a) Bodies Corp.									
• Indian	0	30	30	0.01	0	30	30	0.01	0.00
• Overseas	0	0	0	0.00	0	0	0	0.00	0.00
(b) Individuals									
• Individual shareholders holding nominal share capital upto Rs. 1 lakh.	0	20	20	0.01	0	20	20	0.01	100
• Individual shareholders holding nominal share capital in excess of Rs. 1 lakh.	134389	0	134389	62.71	134389	0	134389	62.71	0.00
c) Others (specify)	0	0	0	0.00	0	0	0	0.00	0.00
Sub-total (B)(2):	134389	50	134439	62.74	134389	50	134439	62.74	0.00
Total Public Shareholding (B)=(B) (1)+(B) (2)	134389	150	134539	62.78	134389	150	134539	62.78	0.00
C. Share held by Custodian for GDRs & ADRs	0	0	0	0.00	0	0	0	0.00	0.00
Grand Total (A+B+C)	181889	32400	214289	100	181889	32400	214289	100	0.00

ENCOMPASS DESIGN INDIA PRIVATE LIMITED

Regd. Office : 101, Cama Industrial Estate, Sun Mill Compound, Lower Parel, Mumbai - 400 013.

CIN NO.U74210MH2010PTC200672

(ii) Shareholding of Promoters

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total shares of the Company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	Mr. Amit Dalmia	72250	33.72	0	72250	33.72	0	0.00
2.	Mrs. Susmita Dalmia	7499	3.50	0	7499	3.50	0	0.00
	Total	79749	37.22	0	79749	37.22	0	0.00

ENCOMPASS DESIGN INDIA PRIVATE LIMITED

Regd. Office : 101, Cama Industrial Estate, Sun Mill Compound, Lower Parel, Mumbai – 400 013.

CIN NO.U74210MH2010PTC200672

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

Sl. No.	Shareholder's Name	Shareholding			Increase / (Decrease) in Shareholding	Reason	Cumulative Shareholding during the year (01-04-19 to 31-03-20)	
		No. of shares at the beginning (1 st April, 2019) / end of the year (31 st March, 2020)	% of total shares of the Company	Date of change			No. of shares	% of total shares of the Company
1.	Mr. Amit Dalmia	72250	33.72	-	-	-	72250	33.72

(iv) Shareholding pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.	Shareholder's Name	Shareholding			Increase / (Decrease) in Shareholding	Reason	Cumulative Shareholding during the year (01-04-19 to 31-03-20)	
		No. of shares at the end of the year (31 st March, 2020)	% of total shares of the Company	Date of change			No. of shares	% of total shares of the Company
1.	Mr. Arunanshu Agarwal	134389	62.71	-	-	-	134389	62.71
2.	M/s. Vistra ITCL (India) Limited	100	0.05	-	-	-	100	0.05
3.	M/s. Advik Holdings Private Limited	10	0.005	-	-	-	10	0.005
4.	M/s. Texport Industries Private Limited	10	0.005	-	-	-	10	0.005

ENCOMPASS DESIGN INDIA PRIVATE LIMITED

Regd. Office :101, Cama Industrial Estate, Sun Mill Compound, Lower Parel, Mumbai - 400 013.

CIN NO.U74210MH2010PTC200672

Sl. No.	Shareholder's Name	Shareholding			Increase / (Decrease) in Shareholding	Reason	Cumulative Shareholding during the year (01-04-19 to 31-03-20)	
		No. of shares at the end of the year (31 st March, 2020)	% of total shares of the Company	Date of change			No. of shares	% of total shares of the Company
5.	Mr. Pankaj Kajarla	10	0.005	-	-	-	10	0.005
6.	M/s. Girisons Retalling Private Limited	10	0.005	-	-	-	10	0.005
7.	Mr. Jiby Thomas	10	0.005	-	-	-	10	0.005
8.	M/s. Bennett Coleman & Company Ltd	1	0.0005	-	-	-	1	0.0005

ENCOMPASS DESIGN INDIA PRIVATE LIMITED

Regd. Office : 101, Cama Industrial Estate, Sun Mill Compound, Lower Parel, Mumbai – 400 013.

CIN NO.U74210MH2010PTC200672

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	Director's / Key Managerial Personnel Name	Shareholding			Increase / (Decrease) in Shareholding	Reason	Cumulative Shareholding during the year (01-04-19 to 31-03-20)	
		No. of shares at the beginning (1 st April, 2019) / end of the year (31 st March, 2020)	% of total shares of the Company	Date of change			No. of shares	% of total shares of the Company
1.	Mr. Amit Dalmia	72250	33.72	-	-	-	72250	33.72
2.	Mr. Susmita Dalmia	7499	3.50	-	-	-	7499	3.50
	TOTAL	79749	37.22	-	-	-	79749	37.22

V. INDEBTEDNESS

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	1,91,97,033	9,72,28,953	-	11,64,25,986
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	1,91,97,033	9,72,28,953	-	11,64,25,986
Change in Indebtedness during the financial year				
* Addition	20,35,68,838	3,32,50,000	-	23,68,18,838
* Reduction	21,06,46,881	1,06,80,000	-	22,13,26,881
Net Change	(70,78,043)	2,25,70,000	-	1,56,91,957
Indebtedness at the end of the financial year				
i) Principal Amount	1,21,18,990	11,97,98,953	-	13,19,17,943
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	1,21,18,990	11,97,98,953	-	13,19,17,943

ENCOMPASS DESIGN INDIA PRIVATE LIMITED

Regd. Office :101, Cama Industrial Estate, Sun Mill Compound, Lower Parel, Mumbai – 400 013.

CIN NO.U74210MH2010PTC200672

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

A. Remuneration to Managing Director, Whole-time Directors and/or Manager: NIL.

B. Remuneration to other directors:

Sl. no.	Particulars of Remuneration	Name of the Director	Total Amount
		Mr. Amit Dalmia	
1	Gross salary	Rs.	Rs.
	a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961.	20,65,000	20,65,000
	b) Value of perquisites u/s 17(2) Income Tax Act, 1961.	0	0
	c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961.	0	0
2	Stock Option	0	0
3	Sweat Equity	0	0
4	Commission		
	- as % of profit.	0	0
	- others, specify.	0	0
5	Others, please specify	0	0
6	Total (A)	20,65,000	20,65,000
7	Ceiling as per the Act	-	-

C. Remuneration to Key Managerial Personnel other than MD/ Manager/ WTD.

There are no key managerial personnel other than MD/Manager/WTD in the Company.

ENCOMPASS DESIGN INDIA PRIVATE LIMITED

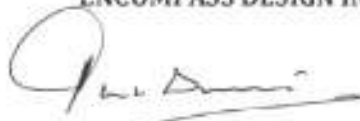
Regd. Office :101, Cama Industrial Estate, Sun Mill Compound, Lower Parel, Mumbai - 400 013.

CIN NO.U74210MH2010PTC200672

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

There are no penalties, punishments and compounding of offences being levied on the company in the financial year 2019-2020.

For and on behalf of the Board of Directors of
ENCOMPASS DESIGN INDIA PRIVATE LIMITED



Amit Dalmia
Director
DIN: 00210919



Susmita Dalmia
Director
DIN: 02401290

Place: Mumbai
Date: 19/11/2020

ENCOMPASS DESIGN INDIA PRIVATE LIMITED

Regd. Office : 101, Cama Industrial Estate, Sun Mill Compound, Lower Parel, Mumbai – 400 013.

CIN NO. U74210MH2010PTC200672

ANNEXURE II

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 arm's length transaction under third proviso thereto.

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

Name(S) of the Related Party and Nature of Relationship	Nature of contracts / arrangements / transactions	Duration of contracts / arrangements / transaction	Salient terms of contracts / arrangements / transactions including value, if any	Date(s) of approval by the Board, if any	Amount paid as advances, if any
N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

2. Details of contracts or arrangements or transactions at Arm's length basis.

Name(S) of the Related Party and Nature of Relationship	Nature of contracts / arrangements / transactions	Duration of contracts / arrangements / transaction	Salient terms of contracts / arrangements / transactions including value, if any	Date(s) of approval by the Board, if any	Amount paid as advances, if any
OTH Online Private Limited	Sales	Perpetual	As approved by the Board from time to time	NA	NIL
OTH Online Private Limited	Commission Paid	Perpetual	As approved by the Board from time to time	NA	NIL
OTH Online Private Limited	Branding & Advertisement	Perpetual	As approved by the Board from time to time	NA	NIL
Creative Garments Private Limited	Purchase	Perpetual	As approved by the Board from time to time	NA	NIL

ENCOMPASS DESIGN INDIA PRIVATE LIMITED

Regd. Office :101, Cama Industrial Estate, Sun Mill Compound, Lower Parel, Mumbai – 400 013.

CIN NO.U74210MH2010PTC200672

Creative Garments Private Limited	Sales	Perpetual	As approved by the Board from time to time	NA	NIL
Creative Garments Private Limited	Sales Return	Perpetual	As approved by the Board from time to time	NA	NIL
Creative Portico Private Limited	Purchase	Perpetual	As approved by the Board from time to time	NA	NIL
Creative Portico Private Limited	Sales	Perpetual	As approved by the Board from time to time	NA	NIL
Creative Logistics Services DBA COS	Sales	Perpetual	As approved by the Board from time to time	NA	NIL
Creative Textile Mills Private Limited	Purchase	Perpetual	As approved by the Board from time to time	NA	NIL
Viaton Energy Private Limited	Sales	Perpetual	As approved by the Board from time to time	NA	NIL

Independent Auditor's Report

To the Members of ENCOMPASS DESIGN INDIA PRIVATE LIMITED

Report on the Standalone Financial Statements

1. Opinion

We have audited the accompanying standalone financial statements of M/s. **Encompass Design India Private Limited** ("the Company"), which comprise the Balance Sheet as at 31 March 2020, and the Statement of Profit and Loss, the statement of Cash Flows for the year then ended and notes to the financial statement including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanation given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2020, and its financial performance for the year ended on that.

2. Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

3. Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. There matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.



4. Other Information

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the standalone financial statements and our auditors' report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

5. 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 including other comprehensive income, cash flows and changes in equity 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 relevant rules issued thereunder. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act; for safeguarding the assets of the Company; for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

6. Auditors Responsibility for the Audit of the Standalone Financial Statements



Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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



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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

7. Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section 11 of section 143 of the Companies Act 2013, we give in the Annexure I a statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable.

A. 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 Balance sheet, the standalone statement of profit and loss 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 relevant rule issued thereunder.
- e. On the basis of the written representations received from the directors as on 31 March, 2020 and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2020 from being appointed as a director in terms of Section 164(2) of the Act;
- f. Reporting on internal financial controls over financial reporting (IFCoFR) under this clause is not applicable since turnover of the company does not exceed Rs.50 crores or borrowings do not exceed Rs.25 crores as per latest audited balance sheet.

B. With respect to the other matters to be included in the Auditors' 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 may impact its standalone financial statements;
- 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.

C. With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act: The company being a private limited, the provision of section 197 read with schedule 5 to the act are not applicable to the company and hence reporting under section 197(16) is not required.

For V.K.BESWAL & ASSOCIATES
CHARTERED ACCOUNTANTS
ICAI Firm Regn No-101083W



CA KUNAL BESWAL
[PARTNER]
M.NO. 131054
PLACE: MUMBAI
DATED: 19.11.2020
UDIN: 20131054AAAEDX4326



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, 2018 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.

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.

9. 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.
10. 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.
11. 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.
12. 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.
13. 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.
14. 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.
15. 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
 ICAI Firm Regn No-101083W



CA KUNAL BESWAL
[PARTNER]
M.NO. 131054
PLACE: MUMBAI
DATED: 19.11.2020
UDIN: 20131054AAAEDX4326



ENCOMPASS DESIGN INDIA PRIVATE LIMITED
BALANCE SHEET AS AT 31st MARCH, 2020

PARTICULARS	Note	As at 31st March, 2020	As at 31st March, 2019
EQUITY AND LIABILITIES			
Shareholders Funds			
Share Capital	2	3,092,930	3,092,930
Reserves and Surplus	3	52,058,210	62,338,683
Money received against Share Warrants		4,200,000	4,200,000
		59,351,140	69,631,613
Non-Current Liabilities			
Long-term borrowings	4	759,048	-
Long Term Provisions	5	346,422	315,719
		1,105,470	315,719
Current Liabilities			
Short-Term Borrowings	6	130,691,794	116,425,985
Trade Payables	7	70,578,104	90,389,032
Other Current Liabilities	8	28,502,451	28,963,277
Short Term Provisions	9	118,442	9,631
		229,890,790	235,787,926
Total		290,347,400	305,735,258
ASSETS			
Non-Current Assets			
Fixed Assets	10		
Tangible Assets		1,405,165	1,523,384
Intangible Assets		104,003,084	102,685,531
Deferred Tax Assets (Net)	11	10,717,530	7,108,243
Long-Term Loans and Advances	12	4,784,040	4,569,040
		120,909,819	115,886,198
Current Assets			
Inventories	13	102,437,746	131,778,411
Trade Receivables	14	17,706,668	32,225,476
Cash and Bank Balances	15	224,475	165,500
Short-Term Loans and Advances	16	391,981	247,859
Other Current Assets	17	48,676,711	25,431,813
		169,437,582	189,849,060
Total		290,347,400	305,735,258

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 Kunal Beswal

(Partner)

M No: 131054

Place : Mumbai

Date: 19 NOV 2020



For Encompass Design India Private Limited

Amit Dalmia

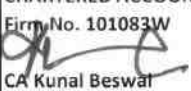

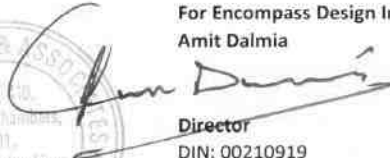

Director

DIN: 00210919

Susmita Dalmia

Director

DIN : 02401290

ENCOMPASS DESIGN INDIA PRIVATE LIMITED			
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st March, 2020			
Particulars	Note	Year ended on 31st March, 2020	Year ended on 31st March, 2019
Income :			
Revenue from operations	18	141,516,595	257,673,769
Other Income	19	1,367,506	433,394
Total Revenue		142,884,102	258,107,163
Expenses:			
Purchases		66,463,280	245,246,316
Increase/(Decrease) in Inventories	20	29,340,665	(56,762,626)
Employee Benefits Expense	21	24,515,681	14,509,841
Finance Costs	22	2,328,598	4,606,863
Depreciation and Amortization	10	14,002,527	10,382,673
Other Expenses	23	20,123,110	30,904,442
Total expenses		156,773,861	248,887,510
Profit/ (Loss) before tax		(13,889,760)	9,219,653
Tax expense :			
Current Tax		-	-
Deferred Tax		(3,609,287)	2,348,750
Profit/ (Loss) for the year		(10,280,473)	6,870,903
Balance carried forward		(10,280,473)	6,870,903
Earnings per share			
Basic and diluted - par value Rs 10. per share		(47.97)	32.06
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 Kunal Beswal (Partner) M No. 131054 Place : Mumbai Date : 19 NOV 2020		 For Encompass Design India Private Limited Amit Dalmia  Director DIN: 00210919	
		Susmita Dalmia  Director DIN : 02401290	

ENCOMPASS DESIGN INDIA PRIVATE LIMITED
Cash Flow Statement for the period ended 31 March 2020

Particulars	As at 31st March, 2020	As at 31st March, 2019
A. Cash flows from operating activities		
Net Profit/(Loss) before taxation and extraordinary items	(13,889,760)	9,219,653
Adjustments for Non cash & Non Operating Expenses:		
Depreciation	14,002,527	10,382,673
VAT Deposit written off	-	25,000
Interest and Finance Charges	2,328,598	4,604,715
Operating Loss before working capital changes	2,441,365	24,232,041
Adjustments for changes in working capital (current assets & current liabilities):		
Inventories	29,340,665	(56,762,626)
Trade Receivables	14,518,808	(4,857,507)
Short Term Loans and Advances	(144,122)	(9,381,205)
Trade Payables	(19,810,928)	52,769,439
Other Current Assets	(23,244,898)	-
Other liabilities and provisions	(352,016)	15,714,203
Cash generated from Operations	2,748,874	21,714,345
Income taxes paid	-	-
Net Cash Flow from Operating Activities	2,748,874	21,714,345
B. Cash flows from Investing Activities		
Purchase of fixed assets	(15,201,861)	(37,635,612)
Changes in Long-Term Loans and Advances	(215,000)	(200,000)
Net Cash Flow from Investing Activities	(15,416,861)	(37,835,612)
C. Cash flows from financing activities		
Increase/(Decrease) in Short-term borrowings	14,265,808	(28,450,704)
Increase/(Decrease) in Long-term borrowings	759,048	-
Increase/ (Decrease) in Other Long term Liabilities	-	48,899,985
Increase/ (Decrease) in Other Long term Liabilities	30,704	98,497
Interest and Finance Charges	(2,328,598)	(4,604,715)
Net cash generated from financing activities	12,726,962	15,943,064
Net increase / (decrease) in cash and cash equivalents (A+B+C)	58,975	(178,203)
Cash and cash equivalents at the beginning of the year	165,500	343,703
Cash and cash equivalents at the end of the year	224,475	165,500
Accompanying Notes form an integral part of the Financial Statements		

For V K BESWAL & ASSOCIATES
CHARTERED ACCOUNTANTS

Firm No. 101083W

CA Kunal Beswal

(Partner)

M No. 131054

Place : Mumbai

Date : 19 NOV 2020



For Encompass Design India Private Limited

Amit Dalmia

Director

DIN: 00210919

Susmita Dalmia

Director

DIN : 02401290

ENCOMPASS DESIGN INDIA PRIVATE LIMITED

NOTE 1

Significant accounting policies annexed to & forming part of balance sheet as at 31st March 2020.

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.



ENCOMPASS DESIGN INDIA PRIVATE LIMITED					
Notes Forming Part of Financial Statements for the year ended March 31, 2020					
Particulars	Note	As on 31st March, 2020		As on 31st March, 2019	
Share Capital	2	No of Shares	Amount in Rs.	No of Shares	Amount in Rs.
Authorised Capital :					
Equity Shares of Rs.10/- each		300,000	3,000,000	300,000	3,000,000
Preference Shares of Rs.10/- each		150,000	1,500,000	150,000	1,500,000
		450,000	4,500,000	450,000	4,500,000
Issued, Subscribed and fully paid up					
Equity Shares of Rs.10/- each		214,289	2,142,890	214,289	2,142,890
Preference Shares of Rs.10/- each		95,004	950,040	95,004	950,040
		309,293	3,092,930	309,293	3,092,930
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			214,289		214,289
Add : Allotted during the year			-		-
Outstanding at the end of the year			214,289		214,289
Preference Shares of Rs.10/- each					
Outstanding at the beginning of the year			95,004		95,004
Add : Allotted during the year			-		-
Outstanding at the end of the year			95,004		95,004
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 preference 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%	72,250	33.72%
Arunanshu Agarwal		134,389	62.71%	134,389	62.71%
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		7,629	8.03%	7,629	8.03%
Arunanshu Agarwal		40,646	42.78%	40,646	42.78%
M/s Vista ITCL (India) Limited		33,541	35.30%	33,541	35.30%
Note : Name of the "M/s IL & FS Trust Company Limited" has been changed to "M/s Vista ITCL (India) Limited" during the F.Y. 2016-17					
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, 2020				
Particulars	Note	As on 31st March, 2020		As on 31st March, 2019
Reserves and Surplus	3			
Surplus in Statement of Profit and Loss				
Opening balance		(20,934,519)		(27,805,422)
Add: Net Profit for the current year		(10,280,473)		6,870,903
Closing Balance		(31,214,992)		(20,934,519)
Share Premium Account				
Opening balance		83,273,202		83,273,202
Add: Added during the current year		-		-
Closing Balance		83,273,202		83,273,202
Total Reserves and Surplus		52,058,210		62,338,683
Long-term borrowings:	4			
Unsecured, considered good				
ICICI Bank Loan A/c (Personal Loan)		759,048		-
		759,048		-
Details of Current & Non Current	4.1			
Current		467,101		-
Non- Current		759,048		-
Total		1,226,149		-
Long Term Provisions	5			
Provision for Employee benefits:				
Gratuity		346,422		315,719
Total Other Long Term Liabilities		346,422		315,719
Short Term Borrowings	6			
Secured Loan				
CC limits from Canara Bank *		10,892,841		16,662,669
OD Kalapur Commercial Co-op Bank Ltd		-		2,534,364
*[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]				
Unsecured, considered good				
Inter-Corporate Loans		97,500,314		84,500,314
Other Loans		22,298,639		12,728,639
Total Short Term Borrowings		130,691,794		116,425,985
Trade Payables	7			
Due to Micro, Small & Medium Enterprises		661,529		398,043
Trade Payable for Goods-Others		63,399,696		88,090,576
Trade Payable for Agro Goods-Others		6,516,879		1,900,414
Total Trade Payables		70,578,104		90,389,032



ENCOMPASS DESIGN INDIA PRIVATE LIMITED					
Notes Forming Part of Financial Statements for the year ended March 31, 2020					
Particulars	Note	As on 31st March, 2020		As on 31st March, 2019	
Other Current Liabilities	8				
Security Deposits Payables			18,203		18,203
Statutory Dues			279,147		1,150,825
Creditors for Expenses			17,201,504		23,016,140
Advances from Customers			8,496,542		3,258,874
Outstanding Liabilities			2,039,954		1,519,235
Current Maturities of Loan					
ICICI Bank Loan A/c			467,101		-
Total Other Current Liabilities			28,502,451		28,963,277
Short Term Provisions	9				
Gratuity Provision			118,442		9,631
Total Short Term Provisions			118,442		9,631
Deferred Tax Assets (Net)	11				
Deferred Tax Liability					
Net Block as per Companies Act		105,408,249		104,208,915	
Net Block as per Income Tax Act		41,965,704		38,024,578	
Difference			63,442,544		66,184,337
Deferred tax liability (A)		26%	16,495,061	26.00%	17,207,928
Deferred tax assets					
Expenditure to be disallowed u/s 43B -					
Gratuity		464,864		325,350	
Business Loss		89,323,609		89,323,609	
Unabsorbed Depreciation Loss		14,875,340	104,663,813	3,874,775	93,523,734
Deferred tax assets (B)		26%	27,212,591	26.00%	24,316,171
Deferred Tax Asset (Net)			10,717,530		7,108,243
Less : Deferred Tax Asset (Net) (Opening)			7,108,243		9,456,993
To be Dr/(Cr) in the P & L			(3,609,287)		2,348,750
Long Term Loans and Advances	12				
(Unsecured and Considered Good)					
Security Deposits					
-With Others			4,784,040		4,569,040
Total Long Term Loans and Advances			4,784,040		4,569,040
Inventories	13				
Finished goods (Valued at cost or Net realisable value whichever is lower)			102,437,746		131,778,411
Stores and spares					
Total Inventories			102,437,746		131,778,411
As certified by the management					
Trade Receivables	14				
(Unsecured, considered good)					
Outstanding for a period exceeding Six months			11,395,556		5,256,138
Others			6,311,113		26,969,338
Total Trade Receivables			17,706,668		32,225,476
Cash and Bank Balances	15				
Cash on Hand			18,159		7,729
Balances with Banks					
In Current Accounts			206,316		152,771
In Fixed Deposits			-		5,000
Total Cash and Bank Balances			224,475		165,500
Short Term Loans and Advances	16				
(Unsecured, considered good)					
Prepaid Expenses			391,981		247,859
Total Short Term Loans and Advances			391,981		247,859
Other Current Assets	17				
Balance with Statutory Authorities			10,409,618		10,642,614
Advances to Employees			8,751		337,964
Advance to Creditors			37,108,788		14,451,235
Advances to others			1,149,554		-
			48,676,711		25,431,813



ENCOMPASS DESIGN INDIA PRIVATE LIMITED					
Notes Forming Part of Financial Statements for the FY 2019-2020					
Particulars	Note	Year ended 31st March, 2020		Year ended on 31st March, 2019	
Revenue from Operations	18				
Sale of Goods	18A	105,331,276		153,989,130	
Sale of Services	18B	36,185,319		103,684,638	
Total			141,516,595		257,673,769
Other Income	19				
Commission Received		173,785		327,655	
Interest on IT Refund		66,142		-	
Advertising Income		775,175		-	
Other Misc Income		352,405		105,739	
			1,367,506		433,394
Increase/(Decrease) In Inventories	20				
Opening Stock of Finished Goods		131,778,411		75,015,785	
Less: Closing Stock of Finished Goods		102,437,746		131,778,411	
			(29,340,665)		56,762,626
Employee Benefits Expense	21				
Salaries, Wages and Other Benefits		24,243,326		14,278,855	
Staff Welfare Expenses		272,355		230,986	
			24,515,681		14,509,841
Finance Costs	22				
Bank Charges		102,551		2,148	
Interest		2,226,047		4,604,715	
			2,328,598		4,606,863
Other Expenses	23				
Advertisement & Marketing Expenses		1,294,871		346,358	
Auditors Remuneration *		185,081		210,000	
Contract Charges		292,504		397,716	
Commission		9,202,970		4,483,126	
Electricity Charges		152,670		74,850	
Insurance Charges		113,004		119,758	
Legal Professional and Consultancy Charges		1,544,498		1,712,109	
Job Work Charges		379,512		869,891	
Travelling and Conveyance Expenses		661,431		882,864	
Travelling and Conveyance Expenses-Foreign		322,820		-	
Internet Gateway and Domain charges		700,744		163,963	
Miscellaneous Expenses		150,910		336,523	
Office Expenses		171,865		67,452	
Postage and Courier Charges		1,175,154		622,015	
Packaging & Designing Expenses		1,062,464		273,542	
Printing and Stationary		243,187		113,739	
Project Related Services - Contract		-		18,111,144	
Rent, Rates and Taxes		1,341,105		1,206,435	
Registration and Filing Fees		7,500		6,212	
Repairs and Maintenance		783,311		597,153	
Transport Charges		304,053		264,403	
Telephone Expenses		33,455		45,190	
			20,123,110		30,904,442.26
*Auditors Remuneration					
Audit fee			150,000		150,000
Taxation Matters			30,000		30,000
Others			5,081		30,000
			185,081		210,000



Schedule 10: Fixed Assets

Tangible Assets

Particulars	Gross block			Accumulated depreciation			Net block	
	As at 01/04/2019	Additions till 31-03-20	Deletions till 31-03-20	As at 31/03/2020	As at 01/04/2019	Additions till 31-03-20	As at 31/03/2020	As at 1/04/2019
Computers & Peripherals	686,116	42,200	-	728,316	511,404	70,649	146,263	174,712
Furnitures & Fixtures	1,677,281	24,398	-	1,701,679	719,930	160,594	821,155	957,351
Office Equipment	539,227	44,125	-	583,352	154,800	34,533	394,019	384,427
Mobiles	7,142	41,964	-	49,106	249	5,130	43,727	6,893
Total	2,909,766	152,687	-	3,062,453	1,386,382	270,906	1,405,165	1,523,384
Total Previous Year	2,722,904	186,862	-	2,909,766	1,184,400	201,982	1,523,384	1,538,504

Intangible Assets

Particulars	Gross block			Accumulated depreciation			Net block	
	As at 01/04/2019	Additions till 31-03-20	Deletions till 31-03-20	As at 31/03/2020	As at 01/04/2019	Additions till 31-03-20	As at 31/03/2020	As at 1/04/2019
BED BATH MORE BRANDS	137,614,435	15,049,174	-	152,663,609	39,412,259	13,077,278	100,174,073	98,202,176
Software	6,887,830	-	-	6,887,830	2,404,475	654,344	3,829,011	4,483,355
Total	144,502,265	15,049,174	-	159,551,439	41,816,734	13,731,621	104,003,084	102,685,531
Total Previous Year	107,053,515	37,448,750	-	144,502,265	31,636,043	10,180,691	102,685,531	75,417,472

Grand Totals	147,412,031	15,201,861	-	162,613,892	43,203,116	14,002,527	105,408,249	104,208,915
Total Previous Year	109,776,419	37,635,612	-	147,412,031	32,820,443	10,382,673	104,208,915	76,955,976



24. Gratuity and other employment benefits:

Annexure 1: Funded status of the plan

Particulars	31-Mar-2020	31-Mar-2019
	Rs.	Rs.
Present value of unfunded obligations	4,64,864	3,49,394
Present value of funded obligations	-	-
Fair value of plan assets	-	-
Un recognized Past Service Cost	-	(24,044)
Net Liability (Asset)	4,64,864	3,25,350

Annexure 2: Profit and loss account for current period

Particulars	31-Mar-2020	31-Mar-2019
	Rs.	Rs.
Current service cost	1,92,499	1,90,219
Interest on obligation	26,877	19,527
Expected return on plan assets	-	-
Net actuarial loss/(gain)	(103,906)	(1,18,254)
Past service cost (Unvested)	24,044	8,015
Loss/(gain) on curtailments and settlement	-	-
Total included in 'Employee Benefit Expense'	1,39,514	99,507
Total Charge to P&L	1,39,514	99,507
Loss/(gain) on obligation as per Annexure 3	(1,03,906)	(1,18,254)
Loss/(gain) on assets as per Annexure 4	-	-
Net actuarial loss/(gain)	(1,03,906)	(1,18,254)



Annexure 3: Reconciliation of defined benefit obligation

Particulars	31-Mar-2020	31-Mar-2019
	Rs.	Rs.
Opening Defined Benefit Obligation	3,49,394	2,57,902
Transfer in/(out) obligation	-	-
Current service cost	1,92,499	1,90,219
Interest cost	26,877	19,527
Actuarial loss (gain)	(1,03,906)	(1,18,254)
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 plan	-	-
Benefits paid	-	-
Benefits payable	-	-
Closing Defined Benefit Obligation	4,64,864	3,49,394

Annexure 4: Reconciliation of plan assets

Particulars	31-Mar-2020	31-Mar-2019
	Rs.	Rs.
Opening value of plan assets	-	-
Transfer in/(out) plan assets	-	-
Expenses deducted from the fund	-	-
Expected return	-	-
Actuarial gain/(loss)	-	-
Assets distributed on settlements	-	-
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-2020 (12 months)	31-Mar-2019 (12 months)
	Rs.	Rs.
Net opening provision in books of accounts	3,25,350	2,25,843
Transfer in/(out) obligation	-	-
Transfer (in)/out plan assets	-	-
Employee Benefit Expense as per Annexure 2	1,39,514	99,507
	1,95,854	1,24,659
Benefits paid by the Company	-	-
Contributions to plan assets	-	-
	1,95,854	1,24,659
Closing provision in books of accounts	1,95,854	1,24,659
	0%	

Particulars	31-Mar-2020 (12 months)	31-Mar-2019 (12 months)
	%	%
Government of India Securities	0%	0%
State Government Securities	0%	0%
High quality corporate bonds	0%	0%
Equity shares of listed companies	0%	0%
Property	0%	0%
Special Deposit Scheme	0%	0%
Policy of insurance	0%	0%
Bank Balance	0%	0%
Other Investments		
Total	0%	0%



Annexure 7: Bifurcation of liability as per schedule III

Particulars	31-Mar-2020 (12 months)	31-Mar-2019 (12 months)
	Rs.	Rs.
Current Liability*	1,18,442	9,631
Non-Current Liability	3,46,422	3,15,719
Net Liability	4,64,864	3,25,350

* The current liability is calculated as expected benefits for the next 12 months.

Annexure 8: Table of experience adjustments

Particulars	31-Mar-2020 (12 months)	31-Mar-2019 (12 months)
	Rs.	Rs.
Defined Benefit Obligation	4,64,864	3,49,394
Plan Assets	-	-
Surplus/(Deficit)	(4,64,864)	(3,49,394)
Experience adjustments on plan liabilities	(33,505)	(1,13,074)
Actuarial loss/(gain) due to change in financial Assumptions	32,515	(5,180)
Actuarial loss/ (gain) due to change in demographic Assumption	(1,02,916)	-
Experience adjustments on plan assets	-	-
Net actuarial loss/ (gain) for the year	(1,03,906)	(1,18,254)

Annexure 9: Principle actuarial assumptions

Particulars	31-Mar-2020 (12 months)	31-Mar-2019 (12 months)
Discount Rate	5.75%	7.80%
Expected Return on Plan Assets	Not Applicable	Not Applicable
Salary Growth Rate	6.00%	6.00%
Withdrawal Rates	50% at younger ages reducing to 10% at older ages	5% at younger ages reducing to 1% at older ages



25.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)	OTH Online Private limited (W.e.f. 10/04/2017)	Other Related Company
g)	Creative Logistics Services DBA COS	Other Related Company
i)	Viaton Energy Private Limited	Other Related Company
j)	Mr. Amit Dalmia (Director)	Key Managerial Personnel
k)	Mrs. Sushmita Dalmia (Director)	Key Managerial Personnel

The summary ofS transactions is as under:

Nature of transaction	As on 31/03/2020		As on 31/03/2019	
	Key Management Personnel	Associate Concerns	Key Management Personnel	Associate Concerns
Opening Balance:	1,27,28,639	-	51,78,639	-
Loan Taken	22,50,000	-	1,35,00,000	-
Loan Repaid	76,80,000	-	59,50,000	-
Closing Balance:	72,98,639	-	1,27,28,639	-
Purchase Return / Rate Difference	-	-	-	169,315
Purchase	-	6,73,583	-	228,844
Sales	-	9,08,250	-	47,995,089
Sales Return	-	1,06,786	-	-
Jobwork Charges	-	-	-	19,564
Commission Paid	-	5,562	-	18,402,033
Branding & Advertisement	-	1,35,00,000	-	37,400,000
Directors Remuneration	20,65,000	-	1,980,000	-



26.Expenditure in foreign currency

Purchases	NIL	NIL
-----------	-----	-----

27.EARNING IN FOREIGN CURRENCY

Supply of Services	USD	INR
1) Creative Logistics Services(COS)	5197.28	3,79,075.15

28.Contingent Liability

NIL	NIL
-----	-----

29.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.

30.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
Profit/Loss after tax (Rs.)	(1,02,80,473)	6,870,903
Weighted Average No. of Equity Shares	2,14,289	2,14,289
Earnings Per Share- (In Rs.) Basic	(47.97)	32.06

31.The outbreak of Corona virus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. In many countries, businesses are being forced to cease or limit their operations for long or indefinite period of time. Measures taken to contain the spread of the virus, including travel bans, quarantines, social distancing, and closures of non-essential services have triggered significant disruptions to businesses worldwide, resulting in an economic slowdown. The company's operations slowed down during the last month of the Financial Year due to this pandemic.



32. 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 Kunal Beswal
[Partner]

Membership Number - 131054

PLACE: Mumbai

DATE: 19 NOV 2020



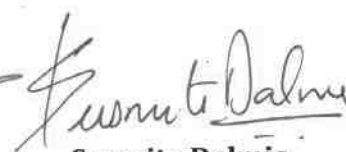
For ENCOMPASS DESIGN INDIA PRIVATE LIMITED



Amit Dalmia

Director

DIN: 00210919



Susmita Dalmia

Director

DIN: 02401290