

ETHNIC DESIGNERS PRIVATE LIMITED

6926, Jaipuria Mills, Clock Tower, Subzi Mandi, Delhi-110007

NOTICE

NOTICE is hereby given that the Fourth Annual General Meeting of the Members of Ethnic Designers Private Limited will be held on 24th September, 2009 at 5.00 P.M. at the Registered Office of the Company at 6926, Jaipuria Mills, Clock Tower, Subzi Mandi, Delhi-110007 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Profit and Loss Account for the year ended March 31, 2009 and the Balance Sheet as at that date and the Report of the Directors and Auditors thereon.
2. To appoint Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting and to fix their remuneration. Messrs. Kumar Piyush & Co., Chartered Accountants, have consented to act as Auditors of the company.

SPECIAL BUSINESS

1. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT Shri Ashish Kumar Tiwari, who was appointed as Additional Director of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom a notice has been received from a Member of the Company in terms of Section 257 of the Companies Act, 1956, be and is hereby appointed as a Director of the Company."

By Order of the Board


(Suresh Kumar Gupta)
Director

Place: Delhi

Dated: July 23, 2009

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXIES TO BE EFFECTIVE SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

2. All document referred to in the accompanying Notice are open for inspection at the Registered Office of the Company during office hours on all working days except Saturdays and Sundays between 11:00 A.M. AND 3 P.M. up to the date of the Annual General Meeting.
3. Members are requested to make their requests/correspondence in this regard at the following address:

ETHNIC DESIGNERS PRIVATE LIMITED
6926, Jaipuria Mills Compound, Clock Tower,
Subji Mandi, Delhi.110 007

**EXPLANATORY STATEMENT PURSUANT TO SECTION 173 (2)
OF THE COMPANIES ACT, 1956**

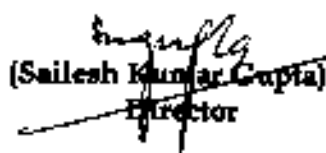
ITEM NO. 1

Shri Ashish Kumar Tiwari was appointed as an Additional Director of the Company pursuant to Section 260 of the Companies Act, 1956. The Company has received a Notice from a Member in terms of Section 257 of the Companies Act, 1956 proposing the candidature of Shri Ashish Kumar Tiwari as a Director of the Company.

None of the directors, except Mr. Ashish Kumar Tiwari himself, is concerned or interested in the proposed resolution.

By Order of the Board

Place: Delhi
Dated: July 23, 2009


(Suresh Kumar Gupta)
Director

ETHNIC DESIGNERS PRIVATE LIMITED

6926, Jaipuria Mills, Clock Tower, Subzi Mandi, Delhi-110007

DIRECTORS' REPORT

The Members of Ethnic Designers Private Limited

Your Directors have pleasure in presenting the Fourth Annual Report of the Company together with the Audited Accounts of the Company for the year ended March 31, 2009.

FINANCIAL RESULTS

The financial highlights for the period under review are as under:

(Rupees in Lakhs)

| PARTICULARS | Year ended 31.03.2009 | Year ended 31.03.2008 |
|------------------------------------------------|--------------------------|--------------------------|
| Sales and Other Income | - | - |
| Profit/(Loss) before Interest and Depreciation | (0.061) | (3.681) |
| Less: Finance Charges | - | - |
| Less: Depreciation | - | - |
| Profit/(Loss) for the Year | (0.061) | (3.681) |
| Less: Provision for Income Tax | - | - |
| Add/(Less): Deferred Tax Assets/ (Liability) | - | - |
| Net Profit/(Loss) for the Year | (0.061) | (3.681) |
| Profit/(Loss) carried to the Balance Sheet | (3.994) | (3.681) |

DIVIDEND

Since the company does not have any profit during the period under review, the Directors regret their inability to propose any dividend.

DIRECTORS

There was an appointment of Shri Ashish Kumar Tiwari as an additional Director, who has also given his consent to become director of the company during the year.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirements under Section 217 (2AA) of the Companies Act, 1956, with respect to the Directors' Responsibility Statement, it is hereby confirmed:

- (i) That in the preparation of the annual accounts for the financial year ended 31st March, 2009, the applicable accounting standards had been followed and no material departure have been made from the same;
- (ii) That the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for the year under review;

- (iii) That Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) That the annual accounts for the financial year ended 31st March, 2009 have been prepared on a 'going concern' basis.

AUDITORS

Messrs. Kumar Piyush & Co., Chartered Accountants, the Statutory Auditors will retire at the conclusion of ensuing Annual General Meeting and being eligible, offer themselves for re-appointment.

AUDITORS REPORT

In respect of observation made by the Auditors in their Report, your Directors wish to state that the respective notes to the accounts are self-explanatory, and do not call for any further comments.

PUBLIC DEPOSITS

During the year under review, your company has not accepted any fixed deposits from the public within the meaning of Section 58A of the Companies Act, 1956 and the rules made there under.

PARTICULARS OF EMPLOYEES

There was no employee in respect of whom information is required to be given pursuant to Section 217(2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975 as amended up-to-date.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS & OUTGO:

The particulars relating to conservation of energy and technology absorption are not applicable to the Company. However, efforts are being made to conserve and optimize the use of energy, wherever possible.


During the year under review, your Company has neither earned nor spent any foreign exchange.

ACKNOWLEDGEMENTS:

The Directors would like to thank the Government, Banks, Authorities, Employees, Shareholders and all the other business associates for the continuous support given by them to the Company and their confidence in its management.

For and on behalf of the Board

Place: Delhi
Date: July 23, 2009


(Ashish Kumar Tiwari) (Sailesh Kumar Gupta)
Director Director