

ETHNIC DESIGNERS PRIVATE LIMITED

Regd. Office: 6926, Jaipuria Mills, Clock Tower, Subzi Mandi, Delhi-110007

CIN No.: U51311DL2005PTC137127, Tel. No.: 011-23852583, Fax No.: 011-23852666

E-mail: rgc.secretarial@gmail.com, rgc.secretarial@rediffmail.com

NOTICE

Notice is hereby given that the **Fourteenth (14th) Annual General Meeting** of the Member of **Ethnic Designers Private Limited** will be held on **Monday, 30th Day of September, 2019** at **11.00 A.M.** at the Registered Office of the Company situated at **6926, Jaipuria Mills, Clock Tower, Subzi Mandi, Delhi-110007** to transact the following business:


ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on **March 31st, 2019** together with Report of the Board of Directors' and Auditors' thereon.

By Order of the Board

Place: Delhi

Date: 04.09.2019


(Ajay Kumar Jain)
DIN: 00043349
Director

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. Pursuant to the provision of Section 105 of Companies Act, 2013 read with the applicable rules thereto, a person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent, of the total share capital of the company carrying voting rights may appoint a single person shall not act as proxy for any other person or shareholder.
3. Corporate Member(s) intending to send their Authorize Representative (s) to attend the meetings are requested to send to the company a certified true copy of the board resolution pursuing to Section 113 of the Companies Act, 2013 authorising their Representative(s) to attend and vote on their behalf at the meeting.
4. All document referred to in the accompanying Notice and the Explanatory Statement 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 1.00 P.M. up to the date of the Annual General Meeting.
5. Members are requested to make their requests/correspondence in this regard at the following address:
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Regd. Office: 6926, Jaipuria Mill Compound,
Clock Tower, Subzi Mandi, Delhi - 110 007

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DIRECTORS' REPORT

To
The Members

Your Directors have pleasure in presenting the Fourteenth (14th) Annual Report on the business and operations of the Company together with the Audited Accounts of the Company for the year ended on March 31st, 2019.

FINANCIAL RESULTS

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

PARTICULARS	(Rupees in Lakhs)	
	Year ended 31.03.2019	Year ended 31.03.2018
Sales and Other Income	-	-
Profit/(Loss) before Interest and Depreciation	(0.056)	(0.056)
Less: Finance Charges	-	-
Less: Depreciation	-	-
Profit/(Loss) for the Year	(0.056)	(0.056)
Less: Provision for Income Tax	-	-
Add/(Less): Deferred Tax Assets/ (Liability)	0.014	0.016
Net Profit/(Loss) for the Year	(0.041)	(0.039)
Surplus/ Deficit carried to the Balance Sheet	(4.529)	(4.488)

OPERATIONS

The Company has reported loss of Rs (0.041) (Lacs) for the current year as compared to Loss of Rs. 0.039 (Lacs) in the previous year.

RESERVES

During the year under review, the board has decided not transferred any amount to the general reserve of the Company, because the company has not earned adequate profit during the year.

DIVIDEND

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

EXTRACT OF ANNUAL RETURN

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of Companies (Management and Administration) Rules, 2014, an extract of Annual Return in MGT-9 as a part of Annual Report is annexed herewith as ANNEXURE-1.

NUMBER OF BOARD MEETINGS

During the year, Five (5) Board Meetings were duly convened by the Company on the following dates: 02.05.2018, 12.07.2018, 04.09.2018, 28.12.2018, and 21.02.2019.

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DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirements under Section 134 of the Companies Act, 2013 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, 2018, the applicable Accounting Standards had been followed and no material departures 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, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- (iv) That Director has prepared the annual accounts for the financial year ended 31st March, 2019, ongoing concern' basis.
- (v) That proper internal Financial Controls were in place and that the financial controls were adequate and operating effectively.
- (vi) That system to ensure Compliance with the Provisions of all applicable laws were in place and were adequate and operating effectively.

DIRECTORS

There is no change in the Board of Directors of the Company during the year under review.

AUDITORS

M/s Kumar Piyush & Co. (Firm Registration No.: 005120N) Chartered Accountants, the Statutory Auditor of the Company who was appointed on eleventh (11th) Annual General Meeting shall hold the Office till the conclusion of Sixteenth (16th) Annual General Meeting.

Pursuant to the amendment to Section 139 of the Companies Act, 2013 which was notified on May 7th, 2018, ratification of statutory auditors at every Annual General Meeting is no longer required.

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AUDITORS' REPORT

The Auditors' Report does not contain any qualification. Notes to Accounts and Auditors remarks in their report are self-explanatory and do not call for any further comments.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

During the year under review, The Company has not granted any loan, guarantees, securities or investments to any person or body corporate, under section 186 of Companies Act, 2013 during the financial year 2018-2019.

S. No.	Date of Transactions	Particular/Purpose/Nature of Transactions	Amount of Transactions
Not Applicable			

RELATED PARTY TRANSACTIONS

The board hereby confirms that the Company has not entered into any Contract and Arrangement with the Related Parties during the year.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

No Material changes occurred subsequent to the close of the financial year of the Company to which the balance sheet relates and the date of the report like settlement of tax liabilities, operation of patent rights, depression in market value of investments, institution of cases by or against the company, sale or purchase of capital assets or destruction of any assets etc.

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

The information required under conservation of energy, absorption of technology and research and development under Companies Act, 2013.

A. CONSERVATION OF ENERGY

The Company's operations involve low energy consumption. There are no major areas where any energy conservation measure can be taken. However, efforts are being made to conserve and optimize the use of energy, wherever possible.

B. TECHNOLOGY ABSORPTION:

The Company is in Trading and real estate Industry and therefore, specific technology absorption, adaptations and innovation will be taken care of/ implemented, wherever required.

RESEARCH & DEVELOPMENT:

S. No.	Particulars	Status
1.	Specific areas in which Research and Development carried out by the Company.	NIL
2.	Benefit derived as a result of the above Research and Development.	NIL
3.	Future plan of action.	NIL
4.	Expenditure on Research and development.	NIL

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C. FOREIGN EXCHANGE EARNINGS & OUTGO:

- (i) Total Foreign Exchange earned: NIL
- (ii) Total Foreign Exchange outgo: NIL

RISK MANAGEMENT POLICY

Business Risk Evaluation and Management is an on-going process within the Organization. The Company has a robust risk management framework to identify, monitor and minimize risks as also identify business opportunities.

CORPORATE SOCIAL RESPONSIBILITY

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.

DETAILS OF SUBSIDIARY /JOINT VENTURE/ ASSOCIATE COMPANY:

As on March 31st, 2019, the Company does not have any subsidiary/Joint venture and associate Company.

DEPOSITS

During the Period under review, Our Company has not accepted any deposit falling within the ambit of Section 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

The board hereby confirms that the no material order passed against the Company which affects the Going Concern status of the Company in future.

INTERNAL CONTROL SYSTEM AND ADEQUACY

During the year under review, management has established an well effective Internal Control Systems in Organization during the financial year 2018-2019, the Company has continued to implement their suggestions and recommendations to improve the control environment and his scope of work includes review of processes for safeguarding the assets of the Company, review of operational efficiency, effectiveness of systems and processes, and assessing the internal control strengths in all areas.

PARTICULAR OF EMPLOYEES

The Board of Directors hereby Confirms that the information require in Pursuant to Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are not applicable on our Company.

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ACKNOWLEDGEMENT

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 the management.

For and on behalf of the Board of Directors

Place: Delhi
Dated: 04.09.2019


Ajay Kumar Jain
(DIN: 00043349)
(Director)


Vijay Mishra
(DIN: 00322006)
(Director)

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Annexure I

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As on Financial Year ended on 31.03.2019

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014

I. REGISTRATION & OTHER DETAILS:

1.	CIN	U51311DL2005PTC137127
2.	Registration Date	02-06-2005
3.	Name of the Company	Ethnic Designers Private Limited
4.	Category/Sub-category of the Company	Private Company
5.	Address of the Registered office & contact details	6926, Jaipuria Mill, Clock Tower, Sabzi Mandi, Delhi -110007
6.	Whether listed company	No
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	No

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)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1.	Manufactures of Textiles	1311	100.00

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share capital up to Rs. 1 lakh									
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	-	-	-	-	-	-
c) Others (specify)	-	-	-	-	-	-	-	-	-
Non Resident Indians, Overseas Corporate Bodies, Foreign Nationals, Clearing Members, Trusts Foreign Bodies - D R HUF	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	-	8,200	8,200	7.58	-	8,200	8,200	7.58	-
Total Public Shareholding (B)=(B)(1)+ (B)(2)	-	8,200	8,200	7.58	-	8,200	8,200	7.58	-
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)	-	1,08,200	1,08,200	100.00	-	1,08,200	1,08,200	100.00	-

(ii) Shareholding of Promoter-

S. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding 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. Sailesh Kumar Gupta	20,000	18.48	-	20,000	18.48	-	-
2.	Raghunath Holdings & Finlease Private Limited	80,000	73.94	-	80,000	73.94	-	-
	Total	1,00,000	92.42	-	1,00,000	92.42	-	-

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

S. No	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	At the beginning of the year	1,00,000	92.42	1,00,000	92.42
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	No Change during the year			
	At the end of the year	1,00,000	92.42	1,00,000	92.42

(iv) Shareholding Pattern of top ten Shareholder (Other than Directors, Promoters and Holders of GDRs and ADRs):

S. No	Shareholder's Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total Shares of the Company	No. of shares	% of total shares of the company
1.	Prabhu Dhan Travels Pvt. Ltd				
	At the beginning of the year	8,200	7.58	8,200	7.58
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	No Change during the year			
	At the end of the year	8,200	7.58	8,200	7.58

(v) Shareholding of Directors and Key Managerial Personnel:

S. No	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	At the beginning of the year				
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	None of the directors hold the Shares in the Company			

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At the end of the year				
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(V) INDEBTEDNESS -Indebtedness of the Company including interest outstanding/accrued but not due for payment.

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year				
* Addition	-	-	-	-
* Reduction	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

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

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
1	Gross salary	No Whole Time Director and Key Managerial Personnel were appointed in the company.	
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		
2	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961		
	Stock Option		
3	Sweat Equity		
4	Commission, - as % of profit, - others, specify...		
5	Others, please specify		
	Total (A)		
	Ceiling as per the Act		

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A. Remuneration to other directors:

S.No.	Particulars of Remuneration	Name of Directors	Total Amount
1	Independent Directors		-
	Fee for attending board committee meetings	No independent Director in the Company.	-
	Commission		
	Others, please specify		
	Total (1)		
Other Non-Executive Directors	Mr. Ajay Kumar Jain (DIN: 00043349)		Mr. Vijay Mishra (DIN: 00322006)
2	Fee for attending board committee meetings	The Company is not paying any remuneration to Director's.	
	Commission		
	Others, please specify		
	Total (2)		
	Total (B)=(1+2)		
Total Managerial Remuneration			
Overall Ceiling as per the Act			-

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

S.No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary	-	-	-	-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	- as % of profit others, specify...	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	-	-	-	-

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VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/Compounding fees imposed	Authority [RD /NCLT/COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty			NONE		
Punishment					
Compounding					
B. DIRECTORS					
Penalty			NONE		
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty			NONE		

For and on behalf of the Board of Directors

Place: Delhi
Dated: 04.09.2019


Ajay Kumar Jain
(DIN: 00043349)
(Director)


Vijay Mishra
(DIN: 00322006)
(Director)