NEERAJ BHATIA & CO.

Chartered Accountants

Office: 1/5, West Patel Nagar, Main Patel Road, New Delhi – 110 008. Ph.: 011-45084477

INDEPENDENT AUDITOR'S REPORT

To,
The Members,
COUTURE FASHION ENTRPRENEUR FOUNDATION
CIN: U80302DL2022NPL401257

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS:

OPINION

We have audited the financial statements of **COUTURE FASHION ENTRPRENEUR FOUNDATION** ("the Company"), which comprise the Balance Sheet as at 31st March 2024, the statement of Income and Expenditure, and notes to the financial statements, 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 explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("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 31st March, 2024 and its LOSS for the year ended on that date, except for the matter that Audit Trail (Edit Log) feature has not been maintained by the Company.

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 on the financial Statements.

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. These 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. We have determined that there are no key audit matters to be communicated in our report.

INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's Report and Annexures to the Board's Report but does not include the financial statements and our auditor's report thereon.
Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of 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.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance 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 Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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.

The Board of Directors are responsible for overseeing the company's financial reporting process.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the 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 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 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.

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- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on effectiveness of the company's internal financial control.

- 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 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 financial statements, including the disclosures, and whether the 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 financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's 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.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1 As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 – The said order is not applicable on the company.

2 As required by Section 143(3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

NEERAJ BHATIA & CO. CA NEW DELHI Chartered Accountants

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(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, except for the matters stated in the Paragraph 6 below, on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.

(c) The company does not have any branches. Hence, the provisions of section 143(3)(c) are not applicable.

(d) The Balance Sheet, and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.

(e) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(f) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.

(g) In our opinion, there are no financial transactions or matters which have any adverse effect on the functioning of the company.

(h) The modifications relating to the maintenance of accounts and other matters connected therewith are as stated in the point (b) above on reporting under section 143(3)(b) of the Act and paragraph 6 below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.

(i) The internal financial control reporting clause is not applicable to the company as the company meets the criteria for exemption given by Serial No. 5 of Notification No. GSR 583(E) dated 1st June, 2017.

(j) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:

i. The Company does not have any pending litigations which would impact its financial position;

ii. The Company does not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise;

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

iv. The balances of various parties and various accounts in bank are subject to confirmation and the value of cash in hand have been taken as per the management's certificate.

v. (i). The management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds(s) by the Company to or in any other person or entity, including the foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

NEERAJ BHATIA & CO. NEW DELHI Chartered Accountants

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(ii). The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(iii). Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

vi. The company has not proposed, declared and paid any Interim and Final Dividend during the year and until the date of this report.

vii. Based on our examination which included test checks, except for a certain period Audit trail facility has not been used by the company, the Company has used accounting software for maintaining its books of accounts, which have a feature of recording audit trail (edit trail) facility, however the same has not been operated during the year. Further, for the periods where audit trail (edit log) facility was enabled and operated throughout the year for the respective accounting software, we did not come across any instance of the audit trail feature being tampered with during the course of our audit.

For **NEERAJ BHATIA & CO.**
Chartered Accountant
Firm Registration No.003730N

NEERAJ BHATIA & CO. NEW DELHI Chartered Accountants

29/8/2024

Place: New Delhi

Date: 29 AUG 2024

UDIN: 24088266BKATJS8786

CA. SOORAJ BHATIA
PARTNER
Membership Number – 088266
A-7A/3, Rana Pratap Bagh, Delhi-110007

COUTURE FASHION ENTREPRENEUR FOUNDATION

Regd.Off.: Plot No. 2A, 1st Floor, KH No. 294, Kehar Singh State Saiduljab Village Lane No 2, South Delhi, New Delhi-110030
Office: 212A, Shahpur Jat, Hauz Khas, South Delhi, New Delhi-110049
Email ID.: accounts@indiafashionawards.org PH No.. :- 7007048060
Corporate Identification Number : - U80302DL2022NPL401257

BALANCE SHEET AS AT 31ST MARCH, 2024

(Amount in Rs.'000')

			PARTICULARS	NOTE NO.	As At 31st March, 2023	As At 31st March, 2022
I.			**EQUITY AND LIABILITIES**			
	1		**Shareholder's funds**			
		(a)	Share Capital	1	1,000.00	1,000.00
		(b)	Reserves & Surplus	2	(765.02)	(40.02)
		(c)	Money received against share warrants		-	-
	2		**Share application money pending allotment**		-	-
	3		**Non-Current Liabilities**			
		(a)	Long Term Borrowings			
		(b)	Deferred tax Liability (net)	3	-	-
		(c)	Long Term Provisions			
	4		**Current Liabilities**			
		(a)	Short-term borrowings	4	-	1,903.61
		(b)	Trade payables	5	-	-
		(c)	Other current liabilities	6	-	1,324.37
		(d)	Short-term provisions	7	-	25.00
			TOTAL		234.98	4,212.97
II.			**ASSETS**			
			Non-Current Assets			
	1	(a)	Property, Plant & Eqipments & Intangible Assets			
			(i) Tangible assets			
		(b)	Deferred tax assets (net)		-	-
		(c)	Long-term loans and advances		-	-
		(d)	Other Non Current Assets			
	2		**Current Assets**			
		(a)	Current investments		-	-
		(b)	Inventories		-	-
		(c)	Trade receivables	8	-	-
		(d)	Cash and cash equivalents	9	9.73	1,668.78
		(e)	Short-term Loans & Advances		-	-
		(f)	Other Currrent Assets	10	225.25	2,544.19
			TOTAL		234.98	4,212.97
				1-17	-	-

* Notes on Financial Statements &
Significant Accounting Policies attached forming part of the Balance Sheet.

For COUTURE FASHION ENTREPRENEUR FOUNDATION

Place: New Delhi

Date : 29 AUG 2024

UDIN: 24088266BKATJS8786

Director
Vagish Pathak
DIN No. 00053041
15, First Floor, Pusa Road
Karol Bagh
New Delhi-110005

Director
Sanjay Nigam
DIN No. 07631060
D-636/95, Jai Nagar
Takrohi Indira Nagar
Lucknow, Uttar Pradesh-226016

As per our report of even date annexed

For NEERAJ BHATIA &CO
Chartered Accountants
FRN : 003730N

NEERAJ BHATIA & CO. NEW DELHI Chartered Accountants

29/8/24

CA. SOORAJ BHATIA
PARTNER
M.No. 088266
A-7A/3, Rana Pratap Bagh, Delhi -110007

COUTURE FASHION ENTREPRENEUR FOUNDATION

Regd.Off.: Plot No. 2A, 1st Floor, KH No. 294, Kehar Singh State Saiduljab Village Lane No 2, South Delhi, New Delhi-110030
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Email ID.: accounts@indiafashionawards.org PH No.. :- 7007048060
Corporate Identification Number : - U80302DL2022NPL401257

STATEMENT OF INCOME AND EXPENDITURE FOR THE PERIOD ENDED 31ST MARCH, 2024

(Amount in Rs.'000')

	PARTICULARS	NOTE NO.	2023-24	2022-23
	Income :			
1	Revenue From Operations	11	1,500.00	14,410.61
2	Other Income	12	12.56	-
3	**Total Income (I + II)**		**1,512.56**	**14,410.61**
4	**Expenses:**			
	Cost of materials consumed		-	-
	Purchases of Stock-in-Trade		-	-
	Changes in inventories of Stock-in-Trade		-	-
	Employee benefits expense	13	1,176.76	2,066.03
	Finance Costs		-	-
	Depreciation and amortization expense	14	-	-
	Other expenses	15	669.83	12,372.32
	Total expenses		**1,846.59**	**14,438.35**
5	**Profit before exceptional and extraordinary items and tax (3-4)**		**(334.03)**	**(27.74)**
6	Exceptional items		-	-
7	**Profit before extraordinary items and tax (5 – 6)**		**(334.03)**	**(27.74)**
8	Extraordinary Items		-	-
9	**Profit before tax (7- 8)**		**(334.03)**	**(27.74)**
10	Tax expense:			
	(1) Current tax		-	-
	(2) Deferred tax		-	-
11	**Profit /(Loss) for the year from continuing operations (7- 8)**		**(334.03)**	**(27.74)**
12	Profit/(loss) from discontinuing operations		-	-
13	Tax expense of discontinuing operations		-	-
14	**Profit/(loss) from Discontinuing operations (after tax) (12-13)**		-	-
15	**Profit/ (Loss) after tax for the year (11 + 14)**		**(334.03)**	**(27.74)**
16	Earnings per equity share:	16		
	(1) Basic		-3.34	**-0.28**
	(2) Diluted		-3.34	**-0.28**
		1-17		

*Notes on Financial Statements &
Significant Accounting Policies attached forming part of Statement of Profit & Loss.

For COUTURE FASHION ENTREPRENEUR FOUNDATION

Director
Vagish Pathak
DIN No. 00053041
15, First Floor, Pusa Road
Karol Bagh
New Delhi-110005

Director
Sanjay Nigam
DIN No. 07631060
D-636/95, Jai Nagar
Takrohi Indira Nagar
Lucknow, Uttar Pradesh-226016

As per our report of even date annexed

For NEERAJ BHATIA &CO
Chartered Accountants
FRN : 003730N

NEERAJ BHATIA & CO. NEW DELHI Chartered Accountants

29/8/2024

CA SOORAJ BHATIA
PARTNER
M.No. 088266
A-7A/3, Rana Pratap Bagh, Delhi -110007

Place: New Delhi

Date: 29 AUG 2024

0

UDIN : 24088266BKATJS878C

COUTURE FASHION ENTRPRENEUR FOUNDATION

Registered Office: Plot No. 2A, First Floor, KH No. 294, Kehar Singh State, Saiduljab Village
Lane No. 2, South Delhi, New Delhi-110049
E-mail Id: accounts@indianfashionawards.org, Phone No. +91 7007048060
CIN: U80302DL2022NPL401257

FINANCIAL YEAR: 2023-24

SIGNIFICANT ACCOUNTING POLICIES:

The accounts have been prepared in accordance with Generally Accepted Accounting Principles (GAAP) in India and are in line with the relevant laws as well as guidelines prescribed. The significant accounting policies adopted by the company are stated below:

a) **Basis of preparation of Financial Statements**

Method of Accounting:

The financial statements have been prepared in compliance with the accounting standards as prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended). The financial statements have been prepared on going concern basis under the historical cost convention on accrual basis in accordance with the generally accepted accounting principles in India. All assets and liabilities have been classified as current or non-current, wherever applicable as per the operating cycle of the Company and other criteria as set out in the Schedule III to the Companies Act, 2013.

Accounting Policies

Accounting policies except those specifically mentioned in the notes are consistent with those applied in the previous year.

b) **System of Accounting**

The company follows the mercantile system of accounting by following the accrual concept in the preparation of accounts.

c) **Exceptional and Extraordinary Items**

Exceptional Items

Items of income and expenses within profit or loss from ordinary activities are of such size, nature or incidence that their disclosure is relevant to explain the performance of the enterprise for the period, the nature and amount of such items are disclosed separately as exceptional items.

Extraordinary Items

Extraordinary Items are income or expenses that arise from events or transactions that are clearly distinct from the ordinary activities of the enterprise and, therefore, are not expected to recur frequently or regularly.

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d) **Fixed Assets**
Fixed Assets are stated at cost of acquisition/construction, net of credit availed in respect of any duties & taxes, less accumulated depreciation. The cost also includes all pre-operative expenses and financing cost of borrowings till the commencement of commercial production.

e) **Depreciation**
Depreciation on Tangible Fixed Assets is provided on Straight Line Method as per useful life prescribed in Schedule II of the Companies Act, 2013. Depreciation on assets purchased/sold during the year is charged on proportionate basis.

f) **Use of Estimation:**
The preparation of financial statements requires estimates and assumption to be made that affect the reported amount of assets and liabilities on the date of financial statements and the reported amount of revenues and expense during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/ materialized. These estimates and underlying assumptions are reviewed on ongoing basis.

g) **Provisions, Contingent Liabilities and Contingent Assets**
Provisions are measured using substantial degree of estimation and are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources to settle the obligation. Contingent Liabilities are not recognized but are disclosed in the notes wherever required. Contingent Assets are neither recognized nor disclosed in the financial statements.

h) **Earnings per share**
The earning considered in ascertaining the Company's E P S comprises the net profit after tax as per "Accounting Standard 20 – Earning per Share" issued by The Institute of Chartered Accountants of India. The number of shares used in computing basic and diluted EPS is the weighted average number of shares outstanding during the period.

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NEERAJ BHATIA & CO. NEW DELHI Chartered Accountants

COUTURE FASHION ENTRPRENEUR FOUNDATION
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i) **Accounting of Taxes**

Provision for taxation for the year is ascertained on the basis of assessable profits computed in accordance with the provisions of Income Tax Act, 1961.

Deferred tax is recognized, subject to the consideration of prudence, on timing difference between taxable income and accounting income that originates in one period and are capable of reversal in one or more subsequent periods.

For COUTURE FASHION ENTRPRENEUR FOUNDATION

SANJAY NIGAM	**VAGISH PATHAK**
(Director)	(Director)
DIN: 07631060	DIN:00053041
D-696/95, Jai Nagar, Takrohi Indira Nagar	15, First Floor, Pusa Road
Lucknow, Uttar Pradesh -226016	Karol Bagh, New Delhi-110005

For NEERAJ BHATIA & CO.
Chartered Accountants
FRN: 003730N

NEERAJ BHATIA & CO. NEW DELHI Chartered Accountants

29/8/24

Place: New Delhi

Dated: 29th August, 2024

UDIN: 24088266BKATJS8786

CA. SOORAJ BHATIA
Partner
M.No.: 088266
A – 7A/3, Rana Pratap Bagh, Delhi - 110007

COUTURE FASHION ENTREPRENEUR FOUNDATION
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Financial Year 2023-24

Notes on Financial Statements for the financial year ended 31st March, 2024

The previous year figure does have been re-grouped/reclassified, whereever necessary to confirm to the current year presentation

1 **SHARE CAPITAL**

Share Capital	As at 31st March 2024		As at 31st March 2023	
	Number	Amount in Rs.	Number	Amount in Rs.
Authorized 1,00,000 Equity Shares of Rs. 10/- each	1,00,000.00	10,00,000.00	1,00,000.00	10,00,000.00
Issued, Subscribed & Paid up 1,00,000 Equity Shares of Rs. 10/- each	1,00,000.00	10,00,000.00	1,00,000.00	10,00,000.00
Total	1,00,000.00	10,00,000.00	1,00,000.00	10,00,000.00

1.1 **The Reconciliation of the number of Equity Shares outstanding is set out as below :**

Particulars	As at 31st March 2024		As at 31st March 2023	
	Number	Amount in Rs.	Number	Amount in Rs.
Equity Shares outstanding at the beginning of the year	1,00,000.00	10,00,000.00	-	-
Add : Equity Shares Issued during the year	-	-	1,00,000.00	10,00,000.00
Less : Equity Shares bought back during the year	-	-	-	-
Equity Shares outstanding at the end of the year	1,00,000.00	10,00,000.00	1,00,000.00	10,00,000.00

1.2 **The Detail of Equity Shareholders Holding more than 5% Shares**

S.No.	Name of Shareholder	As at 31st March 2024		As at 31st March 2023	
		Number	% held	Number	% held
1	Mr. Devesh Varyani	60,000.00	60%	60,000.00	60%
2	Miss. Idha Pathak	18,000.00	18%	18,000.00	18%
3	Mr. Raj Sarthak Nigam	18,000.00	18%	18,000.00	18%

2 **RESERVES & SURPLUS**

(Amount in Rs.'000')

Particulars	As at 31st March 2024	As at 31st March 2023
Profit & Loss Account		
As per Last Balance Sheet	(40.02)	-
Add : Surplus/(Deficit) after tax for the year	(334.03)	(27.74)
	(374.05)	(27.74)
Less: TDS Written Off	(114.41)	
Less: Interest on TDS	(11.60)	(12.28)
Less: Late Fees on Income Tax Filing	(5.00)	-
Less: Income Tax Paid (A.Y.- 2023-24)	(259.97)	-
TOTAL	(765.02)	(40.02)

For COUTURE FASHION ENTREPRENEUR FOUNDATION

Director
Vagish Pathak
DIN No. 00053041
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Director
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NEW DELHI
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Corporate Identification Number : - U80302DL2022NPL401257

Financial Year 2023-24

3 **DEFERRED TAX LIABILITY**

Particulars	As at 31st March 2024	As at 31st March 2023
Deferred Tax Liability	-	-
TOTAL	-	-

4 **SHORT TERM BORROWINGS**

(Amount in Rs.'000')

Particulars	As at 31st March 2024	As at 31st March 2023
Short Term Borrowings		
-From Directors	-	1,462.61
-From Others	-	441.00
TOTAL	-	1,903.61

5 **TRADE PAYABLES**

(Amount in Rs.'000')

Particulars	As at 31st March 2024	As at 31st March 2023
Trade Payables	-	-
TOTAL	-	-

6 **OTHER CURRENT LIABILITIES**

(Amount in Rs.'000')

Particulars	As at 31st March 2024	As at 31st March 2023
TDS Payables	-	94.37
Advance From Customer	-	980.00
Expenses Payable	-	250.00
TOTAL	-	1,324.37

7 **SHORT TERM PROVISIONS**

(Amount in Rs.'000')

Particulars	As at 31st March 2024	As at 31st March 2023
Provision for Audit Fees	-	25.00
TOTAL	-	25.00

For COUTURE FASHION ENTREPRENEUR FOUNDATION

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Karol Bagh
New Delhi-110005

Director
Sanjay Nigam
DIN No. 07631060
D-636/95, Jai Nagar
Takrohi Indira Nagar
Lucknow, Uttar Pradesh-226016

NEERAJ BHATIA & CO.
NEW DELHI
Chartered Accountants

Financial Year 2023-24

8 **TRADE RECEIVABLES**

(Amount in Rs.'000')

Particulars	As at 31st March 2024	As at 31st March 2023
Sundry Debtors (Unsecured, considered Good)		
- outstanding for Less than Six Months	-	-
- Others	-	-
TOTAL	-	-

9 **CASH & CASH EQUIVALENTS**

(Amount in Rs.'000')

Particulars	As at 31st March 2024	As at 31st March 2023
Cash in Hand	6.55	6.55
Bank Account - Kotak Mahindra Bank - 6277	3.18	1,662.23
TOTAL	9.73	1,668.78

10 **OTHER CURRENT ASSETS**

(Amount in Rs.'000')

Particulars	As at 31st March 2024	As at 31st March 2023
TDS Receivable	150.00	776.21
GST Receivable - Credit Ledger	5.50	1,266.37
Advances to Suppliers	-	467.42
Unclaimed GST	-	34.20
Excess TDS Deposited	69.75	-
TOTAL	225.25	2,544.19

11 **REVENUE FROM OPERATIONS**

(Amount in Rs.'000')

Particulars	2023-24	2022-23
Sponsorship Services	1,500.00	6,830.61
Commision Services	-	80.00
Other Income (Advance)	-	7,500.00
TOTAL	1,500.00	14,410.61

12 **Other Income**

(Amount in Rs.'000')

Particulars	2023-24	2022-23
Sale of Trademark	10.00	-
Interest on Income Tax Refund	2.56	-
TOTAL	12.56	-

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COUTURE FASHION ENTREPRENEUR FOUNDATION
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Financial Year 2023-24

13 EMPLOYEE BENEFIT EXPENSE

(Amount in Rs.'000')

Particulars	2023-24	2022-23
Salaries	1,087.37	2,020.43
Bonus & Overtime	89.39	45.60
		-
TOTAL	**1,176.76**	**2,066.03**

14 DEPRECIATION AND AMORTIZATION EXPENSES

(Amount in Rs.'000')

Particulars	2023-24	2022-23
Depreciation of Tangible Fixed Assets	-	-
TOTAL	-	-

15 OTHER EXPENSES

(Amount in Rs.'000')

Particulars	2023-24	2022-23
Bank Charges	9.48	3.89
Business Promotion	323.23	640.93
Courier Charges	-	23.29
Diwali Expenses	-	294.99
Electricity Expenses	-	154.39
Entertainment Expenses	-	254.84
Legal and Professional Fees	3.00	1,179.00
Hotel Expenses	201.31	3,823.49
Internet Expenses	-	11.39
Mack Up Expenses	-	25.00
Office Expenses	-	44.15
Office Rent	-	575.00
Photographer Expenses	-	59.88
Printing & Stationary	-	57.48
Production Expenses	-	2,996.65
Services Charges	-	8.47
Software Expenses	-	17.20
Tour & Travelling	-	1,733.39
Trophy Expenses	-	75.30
Video Shooting Expenses	-	290.12
Website Expenses	-	62.28
Employees Reimbursement Expenses	-	5.64
Repair & Maintainance	-	10.56
Audit Fees	40.00	25.00
ROC Filing Fees	12.00	-
Advertisment Expenses	80.81	-
	-	-
TOTAL	**669.83**	**12,372.32**

For COUTURE FASHION ENTREPRENEUR FOUNDATION

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15.1 **Detail of Payment to Auditors is as follows :**

Particulars	2023-24	2022-23
(a) Audit Fees	40.00	1,179.00

16 **EARNINGS PER EQUITY SHARE :**

(Amount in Rs.'000')

Particulars	2023-24	2022-23
Net Profit after tax as per Statement of Profit and Loss Account	(334.03)	(27.74)
Weighted Average number of equity share (No.)	100.00	100.00
Basic and Diluted Earning per share(Rs.)	(3.34)	(0.28)
Face Value per equity share(Rs.)	10.00	10.00

17 **RELATED PARTY DISCLOSURES**

(Amount in Rs.'000')

Name of Related Party	Relationship	Nature of Transaction	Transaction Amount	Closing Balance as on 31st March'24
Sanjay Nigam	Director	Reimbursment of Expenses	1,437.39	-
		Loan Repaid	1,462.61	
Raj Sarthak Nigam	Son of Director	Reimbursment of Expenses	558.00	-
		Loan Repaid	441.00	

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As per our report of even date annexed

For NEERAJ BHATIA &CO
Chartered Accountants
FRN : 003730N

NEERAJ BHATIA & CO. NEW DELHI Chartered Accountants

29/8/24

CA. SOORAJ BHATIA
PARTNER
M.No. 088266
A-7A/3, Rana Pratap Bagh, Delhi -110007

Place: New Delhi

Date : 29 AUG 2024

COUTURE FASHION ENTREPRENEUR FOUNDATION

Regd.Off.: Plot No. 2A, 1st Floor, KH No. 294, Kehar Singh State Saiduljab Village Lane No 2, South Delhi, New Delhi-110030
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FINANCIAL YEAR : 2023-24

18 Accounting Ratio's

	Particulars	Numerator	Denominator	Year ended 31.03.2024	Year ended 31.03.2023	Deviation (in %)	Remarks, if deviation is more then 25%
a)	Current Ratio (in times)	Current Assets	Current Liabilities	NA	1.30	100%	Due to all the Current Liablities has been paid off
b)	Debt- Equity Ratio (in times)	Total Debt	Total Equity	NA	1.98	100%	Due to all the Debts has been paid off
c)	Debt- Service Coverage Ratio (in times)	Net Operating Income	(Finance Cost + Principal)	NA	NA	NA	-
d)	Return on Equity Ratio (in %)	Net Profit after Tax	Equity	-142.15%	-2.89%	4819.68%	Due to sales has been reduced
e)	Inventory Turnover Ratio (in times)	Cost of Good Sold	Average Inventory	NA	NA	NA	-
f)	Trade Receivable Turnover Ratio (in times)	Revenue from Operation	Average Trade Receivables	NA	NA	NA	-
g)	Trade Payable Turnover Ratio (in times)	Purchases	Average Trade Payables	NA	NA	NA	-
h)	Net Capital Turnover Ratio (in times)	Revenue from Operation	Net Working capital	1.56	15.01	-89.59%	Due to sales has been reduced
i)	Net Profit Ratio (in %)	Net Profit before Tax	Revenue from Operation	-22.27%	-0.19%	11468.81%	Due to sales has been reduced
j)	Return on capital employed (in %)	EBIT	Capital Employed (Total Assets-Current Liablities)	-142.15%	-2.89%	4819.68%	Due to sales has been reduced
k)	Return on Investment (in %)	Net Profit	Total Assets	-142.15%	-0.66%	21490.42%	Due to sales has been reduced

Note 19 :-

19(i) **Title Deeds of Immovable of Property not held in the name of the company:**
The Company does not hold any immovable property whose title deeds are not held in the name of companies or jointly held with others.

19(ii) The Companies has not revalued its Property , Plant & Equipment during the period under reporting.

19(iii) The Company has not granted any loans & advances to its promoters , directors ,KMP and other related as defined (Under Companies Act 2013), either severaly or jointly with any other person which are in the natue of loans.

19(iv) **Intangible Assets Under development:**
a) There are no Intangible Assets under development hence no aging schedule is applicable
b) There are no Intangible Assets under development , whose completion is overdue or has exceeded its cost compared to its original plan

19(v) **Details of Benami Property held**
The company does not have any Benami property whare any proceedings has been initiated or pending against the company for holding any benami property.

19(vi) **Statement of Current Assets filed with Bank**
The Company has no borrowings from bank on the basis of security of current assets.

19(vii) **Wilful Defaulters**
The Company has not been declared wilful defaulter by any bank or financial Institution or government or any government authority.

19(viii) **Realtionship with Struck off Companies**
The Companies has not made any transaction with the companies struck off under section 248 of the Companies Act, 2013.

19(ix) **Registration of charges or satisfaction with the Registrar of Companies**
The Company does not have charges or satisfaction which is yet to be Registered with the registrar of Companies beyound the statutory

19(x) **Compliance With number layer of companies**
The company does not have any investments through more than two layers of investment companies as per section 2(87) (d) and section 186 of companies Act 2013.

19(xi) **Compliance with approved Scheme(s) of Arrangements**
No Scheme of any arrangements has been approved by the competent authority in terms of Section 230 to 237 of the companies Act

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19(xii) **Utilisation of Borrowed funds and Share Premium**

(A) The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kinds of funds) to any other person(s) or entity(ies) including foreign entities (Intermediaries) with the Understanding (whether recorded in writing or otherwse) that intermediary shall:

(i) directly or indirectly lend or invest in other person entities in any manner whatsoever by or on behalf of company (ultimate

(ii) Provide any gurantee , security or the like to on behalf of ultimate beneficiaries.

(B) The Company has not received any other person(s) or entity(ies) including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwse) that intermediary shall:

(i) directly or indirectly lend or invest in other person entities in any manner whatsoever by or on behalf of company (ultimate

(ii) Provide any gurantee , security or the like to on behalf of ultimate beneficiaries

19(xiii) The Company has no transaction which is not recorded in the books of account that has been surrendered or disclosed as income during the year in the tax asseesment under the Income Tax Act 1961.

19(xiv) The Company has not invested or traded in crypto currency or virtual currency during the financial year.

Note 20 - General Information

(i) In the opinion of board, all current assets, loans and advances are approximately of the value stated, if realised in ordinary course of the business and in their opinion and to the of their knowledge and belief all known liabilities have been brought to the accounts.

(ii) Previous year's figures are regrouped/reclassified whereever consider necessary to make them compareable with the current year figures.

(iii) As per GST Return Files company has a Turnover of Rs. 90,00,000.00. However, company had already booked one bill amount to Rs. 75,00,000.00 in previous year i,e. 2022-23 on an accrual basis.

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As per our report of even date annexed
For NEERAJ BHATIA &CO
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NEERAJ BHATIA & CO. NEW DELHI Chartered Accountants

29/8/24

CA. SOORAJ BHATIA
PARTNER
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Place: New Delhi
Date : 29 AUG 2024