UDIN-23519542BGPGBI8777

INDEPENDENT AUDITOR'S REPORT

To the Members of
GLOBAL FEDERATION FOR FASHION AWARDS.

Report on the Audit of the Financial Statements

Opinion

We have audited the Financial Statements of GLOBAL FEDERATION FOR FASHION AWARDS ("the Company"), which comprise the balance sheet as at 31st March 2023, and the statement of profit and loss, *(statement of changes in equity*) and statement of cash flows for the year then ended, and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information [hereinafter referred to as "the Financial Statements"].

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 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 March 31, 2023, and its profit/loss, *(changes in equity)* and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Financial Statements 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.

The Company's Board of Directors is responsible for the other information. The other information comprises the [information included in the X 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

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 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.

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, (changes in equity) and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. 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, the Board of Directors 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 the Board of Directors 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.

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 scepticism 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.

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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system 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 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.

Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in

(i) Planning the scope of our audit work and in evaluating the results of our work; and
(ii) to evaluate the effect of any identified misstatements in the Financial Statements.

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

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, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

The provisions of 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 is not applicable to the Company since

(a) It is not a subsidiary or holding company of a public company;
(b) Its paid-up capital and reserves and surplus are not more than Rs.1 Crores as at the balance sheet date;
(c) Its total borrowings from banks and financial institutions are not more than Rs.1 Crores at any time during the year; and
(d) Its turnover for the year is not more than Rs.10 Crores during the year.

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

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.

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 [and proper returns adequate for the purposes of our audit have been received from the branches not visited by us.]

The reports on the accounts of the branch offices of the Company audited under Section 143(8) of the Act by branch auditors have been sent to us and have been properly dealt with by us in preparing this report

The Balance Sheet, the Statement of Profit and Loss, (the Statement of Changes in Equity) and the Cash Flow Statement dealt with by this Report are in agreement with the books of account [and with the returns received from the branches not visited by us].

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.

On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164(2) of the Act.

Since the Company's turnover as per last audited Financial Statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017;

Or

With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".

With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us.

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

The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

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

The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("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;

Based on such audit procedures which we have 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) contain any material mis-statement.

The company has not declared or paid any dividend during the year is in accordance with section 123 of the Companies Act 2013", Hence clause not applicable.

for **ANANT AND CO**
Chartered Accountants

Place : DELHI
Date : 04/09/2023

ANANT KUMAR MISHRA
UGF-1, JEEVAN VIHAR GROUND FLOOR,
SANSAD MARG CONNAUGHT PLACE,
NEW DELHI New Delhi DL 110001 IN .,
NEW DELHI-110001 DELHI
0024845N

GLOBAL FEDERATION FOR FASHION AWARDS
CIN : U85300DL2022NPL401880
BALANCE SHEET AS AT 31/03/2023

UDIN : 23519542BGPGBJ2262

In ₹ Hundreds

Particulars	Note No.	as at 31/03/2023
EQUITY AND LIABILITIES		
Shareholders' funds		
Share capital	2.1	1000.00
Reserves and surplus	2.2	(405.00)
Money received against share warrants		-
		595.00
Share application money pending allotment		-
Non-current liabilities		
Long-term borrowings		-
Deferred tax liabilities (Net)		-
Other Long term liabilities		-
Long-term provisions		-
		0.00
Current liabilities		
Short-term borrowings		-
Trade payables		
Total outstanding dues of micro enterprises and small enterprises		-
Total outstanding dues of creditors other than micro enterprises and small enterprises		-
Other current liabilities		-
Short-term provisions	2.3	355.00
		355.00
TOTAL		**950.00**
ASSETS		
Non-current assets		
Property, Plant and Equipment and Intangible Assets		
Property, Plant and Equipment		-
Intangible assets		-
Capital work-in-progress		-
Intangible assets under development		-
		0.00
Non-current investments		-
Deferred tax assets (net)		-
Long-term loans and advances		-
Other non-current assets		-
		0.00
Current assets		
Current investments		-
Inventories		-
Trade receivables		-
Cash and cash equivalents	2.4	750.00
Short-term loans and advances		-
Other current assets	2.5	200.00
		950.00
Accounting Policies and Notes on Accounts	1.0	
TOTAL		**950.00**

In terms of our attached report of even date
For ANANT AND CO
CHARTERED ACCOUNTANTS
FRN : 0024845N

ANANT & CO. NEW DELHI CHARTERED ACCOUNTANTS

ANANT KUMAR MISHRA
(PARTNER)

For GLOBAL FEDERATION FOR FASHION AWARDS

For Global Federation For Fashion Awards

RAJ SARTHAK NIGAM
(DIRECTOR)
(DIN : 09676484)

VAGISH PATHAK
(DIRECTOR)
(DIN : 00055641)

Director

Place : Delhi

Date : 04/09/2023

NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2023

Note No. 2.1 Share Capital

In ₹ Hundreds

Particulars	as at 31/03/2023
Authorised	
100000 Equity Shares of ₹ 10/- Par Value	10000.00
	10000.00
Issued	
10000 Equity Shares of ₹ 10/- Par Value	1000.00
	1000.00
Subscribed	
10000 Equity Shares of ₹ 10/- Par Value	1000.00
	1000.00
Paidup	
10000 Equity Shares of ₹ 10/- Par Value Fully Paidup	1000.00
	1000.00

Holding More Than 5%

Particulars	as at 31/03/2023	
	Number of Share	% Held
RAJ SARTHAK NIGAM	2000	20.00
SANJAY NIGAM	3000	30.00
VAGISH PATHAK	5000	50.00

Reconciliation of the number of Equity shares outstanding at the beginning and at the end of the reporting period

In ₹ Hundreds

Particulars	as at 31/03/2023	
	Number of Share	Amount
Number of shares at the beginning	**0**	**0.00**
Add : Issue	**10000**	**1000.00**
Less : Bought Back	**0**	**0.00**
Others	**0**	**0.00**
Number of shares at the end	**10000**	**1000.00**

Shareholding of Promoters

Shares held by promoters as at 31/03/2023

EquityShares of ₹ 10

Shares held by promoter at the end of year				% change during the year
SN	Promoters Name	No. of Shares	% of total shares	
1	VAGISH PATHAK	5000	50	50
2	SANJAY NIGAM	3000	30	30
3	RAJ SARTHAK NIGAM	2000	20	20

Breakup of Equity Capital

EquityShares of ₹ 10

Particular	as at 31/03/2023
Directors And Related Parties	**10000**

Note No. 2.2 Reserve and Surplus

In ₹ Hundreds

Particulars	as at 31/03/2023
Amount Transferred From Statement of P&L	(405.00)
	(405.00)
	(405.00)

Note No. 2.3 Other Current Liabilities

In ₹ Hundreds

Particulars	as at 31/03/2023
Other payables	
Other Current Liabilities	
Audit Fee Payable	100.00
Gen Exp Payable	255.00
	355.00

ANANT & CO. NEW DELHI CHARTERED ACCOUNTANTS

Vagish

Note No. 2.4 Cash and cash equivalents

In ₹ Hundreds

Particulars	as at 31/03/2023
Cash in Hand	750.00
	750.00

Note No. 2.5 Other current assets

In ₹ Hundreds

Particulars	as at 31/03/2023
Preincorporation Expenditure	200.00
	200.00

In terms of our attached report of even date
For ANANT AND CO
CHARTERED ACCOUNTANTS
FRN : 0024845N

ANANT KUMAR MISHRA
(PARTNER)

For GLOBAL FEDERATION FOR FASHION AWARDS

For Global Federation For Fashion Awards

RAJ SARTHAK NIGAM
(DIRECTOR)
(DIN : 09676484)

VAGISH PATHAK
(DIRECTOR)
(DIN : 00053041)

Director

Place : Delhi

Date : 04/09/2023

GLOBAL FEDERATION FOR FASHION AWARDS
CIN : U85300DL2022NPL401880
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31/03/2023

UDIN : 23519542BGPGBJ2262

In ₹ Hundreds except earning per share

Particulars	Note No.	For the Year Ended 31/03/2023
Revenue from operations		-
Other income		-
Total Income		**0.00**
Expenses		
Cost of materials consumed		-
Purchases of Stock-in-Trade		-
Changes in inventories of finished goods work-in-progress and Stock-in-Trade		-
Employee benefits expense		-
Finance costs		-
Depreciation and amortization expense		-
Other expenses	2.6	405.00
Total expenses		**405.00**
Profit before exceptional and extraordinary items and tax		(405.00)
Exceptional items		-
Profit before extraordinary items and tax		(405.00)
Extraordinary Items		-
Profit before tax		(405.00)
Tax expense:		
Current tax		-
Deferred tax		-
Profit/(loss) for the period from continuing operations		(405.00)
Profit/(loss) from discontinuing operations		-
Tax expense of discontinuing operations		-
Profit/(loss) from Discontinuing operations (after tax)		-
Profit/(loss) for the period		(405.00)
Earnings per equity share:		
Basic		-
Diluted		-

In terms of our attached report of even date
For ANANT AND CO
CHARTERED ACCOUNTANTS
FRN : 0024845N

ANANT & CO. NEW DELHI CHARTERED ACCOUNTANTS

ANANT KUMAR MISHRA
(PARTNER)

For GLOBAL FEDERATION FOR FASHION AWARDS

For Global Federation For Fashion Awards

RAJ SARTHAK NIGAM
(DIRECTOR)
(DIN : 09676484)

VAGISH PATHAK
(DIRECTOR) Director
(DIN : 00053041)

Place : Delhi

Date : 04/09/2023

NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2023

Note No. 2.6 Other expenses

In ₹ Hundreds

Particulars	For the Year Ended 31/03/2023
Administrative and General Expenses	
Auditors Remuneration	
Audit Fees	100.00
Other Administrative and General Expenses	255.00
Write off Assets and Liabilities	
Sundry Expenses Written Off	
Preliminary Expenses Writtenoff	50.00
	405.00

In terms of our attached report of even date
For ANANT AND CO
CHARTERED ACCOUNTANTS
FRN : 0024845N

ANANT & CO. NEW DELHI CHARTERED ACCOUNTANTS

ANANT KUMAR MISHRA
(PARTNER)

For GLOBAL FEDERATION FOR FASHION AWARDS

For Global Federation For Fashion Awards

RAJ SARTHAK NIGAM
(DIRECTOR)
(DIN : 09676484)

VAGISH PATHAK
(DIRECTOR)
(DIN : 00053041)

Director

Place : Delhi

Date : 04/09/2023

GLOBAL FEDERATION FOR FASHION AWARDS
CIN : U85300DL2022NPL401880
CASH FLOW STATEMENT FOR THE YEAR ENDED 31/03/2023

In ₹ Hundreds

Particular	31/03/2023
Cash Flows from Operating Activates	
Net Profit Before Tax and Extra Ordinary Items	-405.00
Adjustment For	
Depreciation	
Foreign Exchange	
Gain or loss of Sale of Fixed assets	
Gain or loss of Investment	
Finance Cost	
Dividend Income	
Other adjustment of non cash Item	
Other adjustment to reconcile Profit	
Total Adjustment to Profit/Loss (A)	
Adjustment For working Capital Change	
Adjustment for Increase/Decrease in Inventories	
Adjustment for Increase/Decrease in Trade Receivables	
Adjustment for Increase/Decrease in Other Current Assets	-200.00
Adjustment for Increase/Decrease in Trade Payable	
Adjustment for Increase/Decrease in other current Liabilities	355.00
Adjustment for Provisions	
Total Adjustment For Working Capital (B)	**155.00**
Total Adjustment to reconcile profit (A+B)	**155.00**
Net Cash flow from (Used in) operation	**-250.00**
Dividend Received	
Interest received	
Interest Paid	
Income Tax Paid/ Refund	
Net Cash flow from (Used in) operation before Extra Ordinary Items	**-250.00**
Proceeds from Extra Ordinary Items	
Payment for Extra Ordinary Item	
Net Cash flow From operating Activities	**-250.00**
Cash Flows from Investing Activities	
Proceeds From fixed Assets	
Proceeds from Investment or Equity Instruments	
Purchase of Fixed Assets	
Purchase Of Investments or Equity Instruments	
Interest received	
Dividend Received	
Cash Receipt from Sale of Interest in Joint Venture	
Cash Payment to acquire Interest in Joint Venture	
Cash flow from loosing Control of subsidiaries	
Cash Payment for acquiring Control of subsidiaries	
Proceeds from Govt. Grant	
Other Inflow/Outflow Of Cash	
Net Cash flow from (Used in) in Investing Activities before Extra Ordinary Items	
Proceeds from Extra Ordinary Items	
Payment for Extra Ordinary Item	
Net Cash flow from (Used in) in Investing Activities	
Cash Flows from Financial Activities	
Proceeds From Issuing Shares	1000.00
Proceeds from Issuing Debenture /Bonds/Notes	
Redemption of Preference Share	
Redemption of Debenture	
Proceeds from other Equity Instruments	
Proceeds From Borrowing	
Repayment Of Borrowing	
Dividend Paid	
Interest Paid	
Income Tax Paid/Refund	
Net Cash flow from (Used in) in Financial Activities before Extra Ordinary Items	**1000.00**
Proceeds from Extra Ordinary Items	
Payment for Extra Ordinary Item	

ANANT & CO
CHARTERED ACCOUNTANTS

Vagish

Net Cash flow from (Used in) in Financial Activities	**1000.00**
Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	**750.00**
Effect of exchange rate change on cash and cash equivalents	
Net increase (decrease) in cash and tash equivalents	**750.00**
Cash and cash equivalents at beginning of period	0.00
Cash and cash equivalents at end of period	**750.00**

In terms of our attached report of even date
For ANANT AND CO
CHARTERED ACCOUNTANTS
FRN : 0024845N

ANANT & CO. NEW DELHI CHARTERED ACCOUNTANTS

ANANT KUMAR MISHRA
(PARTNER)

For GLOBAL FEDERATION FOR FASHION AWARDS

For Global Federation For Fashion Awards

RAJ SARTHAK NIGAM
(DIRECTOR)
(DIN : 09676484)

VAGISH PATHAK
(DIRECTOR)
(DIN : 00053041)

Director

Place : Delhi

Date : 04/09/2023

[PART IV]
BALANCE-SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE
(or in the case the first return at any time since the incorporation of the company)

I. Registration Details

Registration No.	U85300DL2022NPL 401880	State Code	
Balance Sheet date	31/03/2023		

II. Capital raised during the year (amount Rs. thousands)

Public Issue	Nil	Rights Issue	Nil
Bonus Issue	Nil	Private Placement	Nil

III. Position of mobilisation and deployment of funds (amount in Rs. Thousands)

Total liabilities	95.00	Total assets	95.00
Equity and Liabilities			
Paid-up-capital	100.00	Reserves and surplus	(40.50)
Money against share warrant	Nil	Share application money pending allotment	Nil
Non - Current Liabilities	Nil	Current Liabilities	35.50
Assets			
Net fixed assets	Nil	Investments	Nil
Net current assets	95.00	Loans and advances	Nil
Other non current assets	Nil		

IV. Performance of company (amount in Rs. Thousands)

Turnover	Nil	Other Income	Nil
Total expenditure	40.50	Profit/loss before tax	(40.50)
Profit/loss after tax	(40.50)	Earning per share in Rs.	Nil
Dividend rate %	Nil		

V. Generic names of three principal products/services of company (as per monetary terms)

Item Code No. (ITC Code)
Product description

Item Code No. (ITC Code)
Product description

Item Code No. (ITC Code)
Product description

ANANT & CO.
NEW DELHI
CHARTERED ACCOUNTANTS