



**Ajay Shobha & Co.**  
Chartered Accountants

A-701, La Chapelle, Evershine Nagar,  
Malad (West), Mumbai - 400064.  
Ph : (022) 28808702  
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## INDEPENDENT AUDITOR'S REPORT

To the Members of Classique Creators Limited

### Report on the Financial Statements

We have audited the accompanying financial statements of **Classique Creators Limited** ("the Company"), which comprise the Balance Sheet as at 31st March, 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

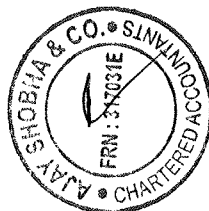
### Management's Responsibility for the Financial Statements-

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 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, 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.

### Auditor's Responsibility

Our responsibility is to express an opinion on the financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.





An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

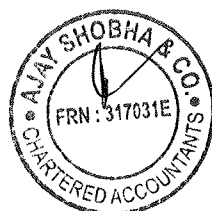
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

### **Opinion**

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 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, 2015, and its loss and its cash flows for the year ended on that date.

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the annexure a statement on the matters specified in the paragraphs 3 and 4 of the Order.
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.
  - (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 Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account
  - (d) 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.






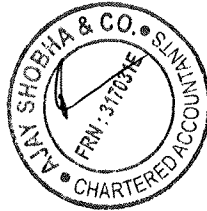
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- (e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) 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:
- (i) The Company does not have any pending litigations which would impact its financial position.
- (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.

**For Ajay Shobha & Co.**  
Chartered Accountants  
Firm's Registration No. 317031E

  
**Ajay Kumar Gupta**  
Partner  
Mem. No. 053071



Place : Mumbai  
Date : 28<sup>th</sup> May, 2015

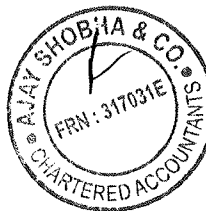


**Annexure to the Independent Auditors Report**

The Annexure referred to in Paragraph 1 under the heading "Report on Other Legal and Regulatory Requirements" in our Independent Auditor's Report to the members of the Company for the year ended 31<sup>st</sup> March, 2015.

As required by the Companies (Auditors Report) Order, 2015 and according to the information and explanations given to us during the course of the audit and on the basis of such checks of the books and records as were considered appropriate we report that:

- (i) Since the Company does not have any Fixed Assets, paragraph 3 (i) of the said Order is not applicable to the Company.
- (ii) Since the Company does not have any inventory, the paragraph 3 (ii) of the said Order is not applicable to the Company.
- (iii) The Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under Section 189 of the Act. Hence paragraph 3 (iii) of the said Order is not applicable to the Company.
- (iv) During the year the Company has not carried out any activity of sale of goods and services and has not purchased any fixed assets. No major weakness has been noticed in the internal control systems of the company.
- (v) The Company has not accepted any deposits from the public.
- (vi) The Central Government has not prescribed the maintenance of cost records under Section 148 (1) of the Act, for the Company.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess to the extent applicable, have generally been regularly deposited with the appropriate authorities. There are no undisputed amount payable in respect of such statutory dues which have remained outstanding as at 31<sup>st</sup> March, 2015 for a period more than six months from the date they became payable except statutory dues of Professional tax aggregating to Rs. 5,000/- outstanding more than six months.
- (b) According to the information and explanations given to us, there are no dues of Income Tax, Sales Tax, Wealth Tax, Service Tax, Duty of Custom, Duty of Excise, Value Added Tax and Cess which have not been deposited on account of any dispute with the appropriate authorities.



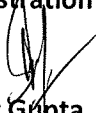


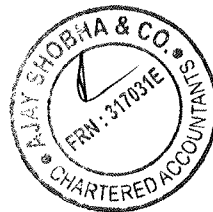
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- (c) According to the information and explanations given to us , there is no amount required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 2013 (1 of 1956) and rules made thereunder.
- (viii) The Company's accumulated losses at the end of the financial year are less than fifty per cent of its net worth and it has incurred cash losses during the financial year and in the immediately preceding financial year.
- (ix) The Company has no facilities from banks, financial institutions and has not issued debenture.
- (x) The Company has not given any guarantee for loans taken by others from banks and financial institutions.
- (xi) The Company has not obtained any term loans during the year under report.
- (xii) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of any fraud on or by the Company, noticed or reported during the year, nor have we been informed of such case by the management.

**For Ajay Shobha & Co.**  
Chartered Accountants  
Firm's Registration No. 317031E

  
**Ajay Kumar Gupta**  
Partner  
Mem. No. 053071



Place: Mumbai  
Date: 28<sup>th</sup> May, 2015

Classique Creators Limited

Balance Sheet as at 31st March, 2015

(Amount in Rs)

Particulars	Notes	As at	As at
		31.03.2015	31.03.2014
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholder's Funds</b>			
Share capital	2	5,00,000	5,00,000
Reserves and surplus	3	(67,336)	(50,226)
		<b>4,32,664</b>	<b>4,49,774</b>
<b>Current Liabilities</b>			
Trade payables	4	21,072	11,236
Other current liabilities	5	7,500	5,000
		<b>28,572</b>	<b>16,236</b>
		<b>4,61,236</b>	<b>4,66,010</b>
<b>ASSETS</b>			
Cash and cash equivalents	6	4,61,236	4,66,010
		<b>4,61,236</b>	<b>4,66,010</b>
		<b>4,61,236</b>	<b>4,66,010</b>
Significant Accounting Policies	1		
Accompanying Notes to Accounts	9		

As per our attached Report of even date

For Ajay Shobha & Co.  
Chartered Accountants

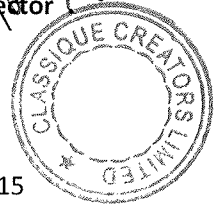
*Ajaykumar Gupta*  
Partner  
Mem. No. 53071



For and on behalf of the Board

*Deepak Gupta*  
Director

*Ramkrishna*  
Director



Place : Mumbai  
Date : 28th May, 2015

Place : Mumbai  
Date : 28th May, 2015

Classique Creators Limited

Statement of Profit and Loss for the year ended 31st March, 2015

(Amount in Rs)

Particulars	Notes	Year ended	Period ended
		31.03.2015	31.03.2014
<b>INCOME</b>			
Revenue from operations		-	-
Other income		-	-
<b>Total Revenue</b>		-	-
<b>EXPENSES</b>			
Other expenses	7	17,110	15,109
<b>Total Expenses</b>		<b>17,110</b>	<b>15,109</b>
<b>Profit / ( Loss ) before tax</b>		(17,110)	(15,109)
Less : Tax expenses		-	-
<b>Profit / (Loss) for the year</b>		<b>(17,110)</b>	<b>(15,109)</b>
<b>Earning per equity share</b>	8		
(Nominal value of share Rs.2) : Basic		(0.07)	(0.06)
: Diluted		(0.07)	(0.06)
<b>Significant Accounting Policies</b>	1		
<b>Accompanying Notes to Accounts</b>	9		

As per our attached report of even date

For Ajay Shobha & Co.  
Chartered Accountants

*Ajaykumar Gupta*  
Partner  
Mem. No. 53071

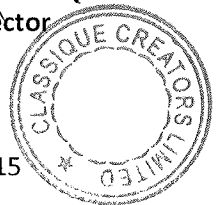


Place : Mumbai  
Date : 28th May, 2015

For and on behalf of the Board

*Deep Mangle* Director  
*Banwari* Director

Place : Mumbai  
Date : 28th May, 2015



Classique Creators Limited

Cash Flow Statement for the year ended 31st March, 2015

Particulars		(Amount in Rs)	
		Year ended 31.03.2015	Period ended 31.03.2014
<b>A</b>	<b>Cash Flow from Operating Activities:</b>		
	Net Profit / (Loss) before tax and prior period items	(17,110)	(15,109)
	<b>Operating profit before working Capital Changes</b>	<b>(17,110)</b>	<b>(15,109)</b>
	Adjustments for :		
	Increase/(Decrease) in Trade Payables	9,836	-
	Increase/(Decrease) in Other current liabilities	2,500	-
	<b>Cash generated from / (used in) operations</b>	<b>12,336</b>	<b>-</b>
	Direct taxes paid	-	-
	<b>Net cash flow from / (used in) operating activities</b>	<b>12,336</b>	<b>-</b>
<b>B</b>	<b>Cash Flow from Investing Activities:</b>		
	Net cash flow from / (used in) investment activities	-	-
<b>C</b>	<b>Cash Flow from Financing Activities:</b>		
	Net cash flow from / (used in) financing activities	-	-
	<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>(4,774)</b>	<b>(15,109)</b>
	Cash and Cash Equivalents at the beginning of the year	4,66,010	4,81,119
	<b>Cash and Cash Equivalents at the end of the year</b>	<b>4,61,236</b>	<b>4,66,010</b>

**Notes:**

- 1 Cash and Cash Equivalents at the end of the year consists of cash in hand and balances with banks are as follows :

Particulars	(Amount in Rs.)	
	As at 31.03.2015	As at 31.03.2014
Balances with Bank on current account	4,61,236	4,66,010
	<b>4,61,236</b>	<b>4,66,010</b>

- 2 The previous year figures have been regrouped / rearranged wherever necessary in order to conform to current year presentation.

**As per our report of even date attached**

For Ajay Shobha & Co.  
Chartered Accountants

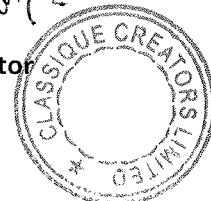
*Ajaykumar Gupta*  
Partner  
Mem. No. 53071



For and on Behalf of the Board

*Director*  
Director

*Director*  
Director



Place : Mumbai  
Date : 28th May, 2015

Place : Mumbai  
Date : 28th May, 2015



## Classique Creators Limited

Notes to financial statements for the year ended 31<sup>st</sup> March, 2015

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### Note1: Significant Accounting Policies

**a. Basis of Accounting:**

- I. The Financial Statements have been prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis and in compliance with all the mandatory accounting standards as prescribed under Section 133 of the Companies Act 2013 ('Act') read with Rule 7 of the Companies (Accounts) rules, 2014.
- II. Financial Statements are based on historical cost convention and are prepared on accrual basis.

**b. Revenue Recognition:**

Revenue is recognised when it is earned and no significant uncertainty exists as to its realization or collection.

**c. Borrowing Costs:**

Borrowing costs are recognised as an expense in the period in which they are incurred except the borrowing cost attributable to be acquisitions\ constructions of a qualifying assets which are capitalised as a part of the cost of the fixed assets, up to the date, the assets are ready for its intended use.

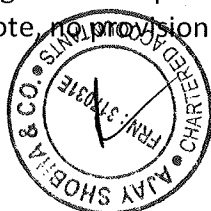
**d. Use of Estimates:**

The preparation of financial statements in conformity with Generally Accepted Accounting Principles requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities on the financial statements and the reported amounts of revenues and expenses during the reporting period.

Difference between actual results and estimates are recognised in the periods in which the results are known / materialize.

**e. Provisions and Contingent Liabilities**

The Company recognizes a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, requires an outflow of resources. Where there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made.



## Classique Creators Limited

Notes to financial statements for the year ended 31<sup>st</sup> March, 2015

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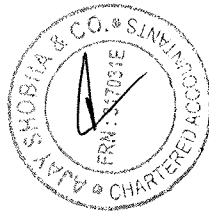
### f. Accounting for Taxation of Income:

#### I. Current taxes:

Provision for current income-tax is recognized in accordance with the provisions of Indian Income- tax Act, 1961 and is made annually based on the tax liability after taking credit for tax allowances and exemptions.

#### II. Deferred taxes

Deferred tax assets and liabilities are recognized for the future tax consequences attributable to timing differences that result between the profits offered for income taxes and the profits as per the financial statements. Deferred tax assets and liabilities are measured using the tax rates and the tax laws that have been enacted or substantially enacted at the balance sheet date. Deferred tax Assets are recognized only to the extent there is reasonable certainty that the assets can be realized in the future. Deferred Tax Assets are reviewed as at each Balance Sheet date.



Classique Creators Limited

Notes to financial statement for the year ended 31st March, 2015

(Amount in Rs.)

Note 2 :- Share capital

Particulars	As at 31.03.2015	As at 31.03.2014
<b>Authorized Capital</b> 2,50,000 Equity Shares of Rs. 2/- each	5,00,000	5,00,000
	<b>5,00,000</b>	<b>5,00,000</b>
<b>Issued, Subscribed and Fully Paid Up</b> 2,50,000 Equity Shares of Rs. 2/- each fully paid up	5,00,000	5,00,000
	<b>5,00,000</b>	<b>5,00,000</b>

a) Reconciliation of the equity shares outstanding at the beginning and at the end of the reporting period

Particulars	As at 31.03.2015		As at 31.03.2014	
	No. of Shares	Amount (Rs.)	No. of Shares	Amount (Rs.)
<b>Equity Shares of Rs. 2/- each fully paid up</b>				
At the beginning of the period	2,50,000	5,00,000	2,50,000	5,00,000
Issued during the period	-	-	-	-
<b>Outstanding at the end of the period</b>	<b>2,50,000</b>	<b>5,00,000</b>	<b>2,50,000</b>	<b>5,00,000</b>

b) Term/right attached to equity shares

The company has only one class of equity shares having at a par value of Rs. 2 per share. Each holder of equity share is entitled to one vote per share.

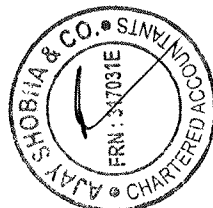
In the event of liquidation of the Company, the holder of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

c) Shares held by holding/ultimate holding company and / or their subsidiaries/associates :

Particulars	As at 31.03.2015		As at 31.03.2014	
	Nos.	Amount (Rs.)	Nos.	Amount (Rs.)
Provogue (India) Limited & its Nominees	2,50,000	5,00,000	2,50,000	5,00,000

d) Details of shareholders holding more than 5% shares in the company

Particulars	As at 31.03.2015		As at 31.03.2014	
	Nos.	% holding	Nos.	% holding
Provogue (India) Limited & its Nominees	2,50,000	100	2,50,000	100



Classique Creators Limited

Notes to financial statement for the year ended 31st March, 2015

(Amount in Rs.)

**Note 3 : Reserves and surplus**

Particulars	As at 31.03.2015	As at 31.03.2014
<b>Surplus / (deficit) in the statement of profit &amp; loss</b>		
Balance at the beginning of the period	(50,226)	(35,117)
Add: Profit / (Loss) during the period	(17,110)	(15,109)
Closing Balance	<b>(67,336)</b>	<b>(50,226)</b>

**Note 4 : Trade payables**

Particulars	As at 31.03.2015	As at 31.03.2014
Due to Micro, Small & Medium Enterprises	-	-
Others	21,072	11,236
	<b>21,072</b>	<b>11,236</b>

There are no amounts due to the suppliers covered under Micro, Small and Medium Enterprises Development Act, 2006.

**Note 5 : Other current liabilities**

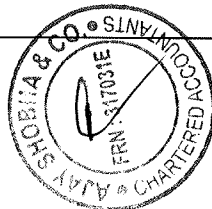
Particulars	As at 31.03.2015	As at 31.03.2014
Duties & taxes payables	7,500	5,000
	<b>7,500</b>	<b>5,000</b>

**Note 6 :- Cash and cash equivalents**

Particulars	As at 31.03.2015	As at 31.03.2014
<b>Balance with Banks:</b>		
In current accounts	4,61,236	4,66,010
	<b>4,61,236</b>	<b>4,66,010</b>

**Note 7 :- Other expenses**

Particulars	As at 31.03.2015	As at 31.03.2014
Auditor's remuneration	11,236	11,236
Other expenses	5,874	3,873
	<b>17,110</b>	<b>15,109</b>



Classique Creators Limited

Notes to financial statement for the year ended 31st March, 2015

(Amount in Rs.)

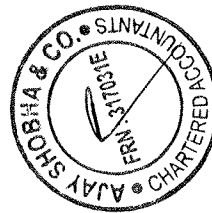
Payment to Auditors

Particulars	As at 31.03.2015	As at 31.03.2014
Audit fees	10,000	10,000
Service tax on Audit Fees	1,236	1,236
	<b>11,236</b>	<b>11,236</b>

Note 8 :- Earning Per Share

In accordance with Accounting Standard 20 -"Earning Per Share"(AS 20),the computation of earning per share is as below:

Sr N	Particulars	Year ended 31.03.2015	Year ended 31.03.2014
I)	Weighted average number of Equity Shares of Rs. 2 each		
i)	Number of shares at the beginning of the year	250,000	250,000
ii)	Number of shares at the end of the year	250,000	250,000
iii)	Weighted average number of shares outstanding during the year	250,000	250,000
iv)	Weighted average number of Potential Equity shares outstanding during the year	Nil	Nil
v)	Total number of Equity Share for calculating Diluted Earning Per Share	250,000	250,000
II)	Net Profit \ (Loss) after tax available for equity shareholders. (Rs. In Lacs)	(17,110)	(15,109)
III)	Basic Earning per share (in Rs.) ( B/ iii )	(0.07)	(0.06)
	Diluted Earning per share (in Rs.) (B/v)	(0.07)	(0.06)



Classique Creators Limited

Notes to financial statement for the year ended 31st March, 2015

(Amount in Rs.)

Note 9 : Accompanying Notes to Accounts

A) Contingent Liabilities

Contingent Liabilities not provided for are Rs. NIL (P.Y. Rs. NIL).

B) Provision for retirement benefits

No Provision for retirement benefits is made as required by the Accounting Standard (AS) - 15 (Revised), since the Company does not have any employees during the year.

C) In the opinion of the Board the current assets, loans and advances are approximately of the value stated and are realizable in the ordinary course of business. Further the provisions for all known liabilities are adequately made and not in excess of amount reasonably required.

D) No provision for Taxation for the period has been made as the Company do not have any taxable income during the period.

E) There are no items attributable to the timing difference between taxable income and accounting income hence no deferred tax liabilities (assets) as required by AS-22 has been recognized during the year. In view of uncertainty regarding generation of sufficient future taxable income and as matter of prudence no deferred tax assets has been recognized on the losses incurred during the year.

F) Related Party Disclosure:-

As required under Accounting Standard 18 "Related Party Disclosure" (AS-18), following are details of transactions during the year with the related parties of the Company as defined in AS 18:

For the year ended 31<sup>st</sup> March, 2015

i) Key Management personnel

Mr. Deep Gupta	Director
Mr. Akhil Chaturvedi ( Upto 30th March, 2015)	Director
Mr. Nikhil Patel	Director
Mr. Prashant Koparde ( From 30th March, 2015)	Director

ii) Holding Company:-

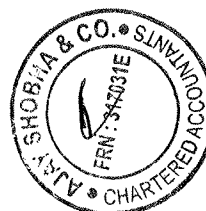
Provogue (India) Limited

During the year, the company has not entered any transaction with the related parties.

For the period ended 31<sup>st</sup> March, 2014

i) Key Management personnel

Mr. Deep Gupta	Director
Mr. Akhil Chaturvedi	Director
Mr. Nikhil Patel ( From 1st July, 2013)	Director
Mr. J.K. Jain (upto 1st July, 2013)	Director



Classique Creators Limited

Notes to financial statement for the year ended 31st March, 2015

(Amount in Rs.)


ii) **Holding Company:-**  
Provogue (India) Limited

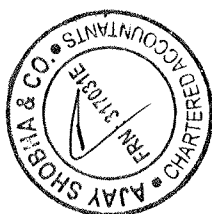
During the year, the company has not entered any transaction with the related parties.

Note : Related Parties are as disclosed by the management and relied upon by the auditors.  
Service tax on Audit Fees

- G) There is no other additional information pursuant to the provisions of part II of Revised Schedule III of the Companies Act, 2013 requiring disclosure for the Company for the year under report.
- H) The Company has re-grouped, reclassified and/or re-arranged previous year's figures, wherever necessary.


**For Ajay Shobha & Co.**  
Chartered Accountants


  
**Ajaykumar Gupta**  
Partner  
Mem. No. 53071



Place : Mumbai  
Date : 28th May, 2015

For and on behalf of the Board

  
Director

  
Director

Place : Mumbai  
Date : 28th May, 2015

