

INDEPENDENT AUDITOR'S REPORT

To the Partners of EMDI Wedding Academy LLP

Report on the Financial Statements

We have audited the accompanying financial statements of EMDI Wedding Academy, LLP, which comprise the Balance Sheet as at 31st March, 2016, and the Statement of Profit and Loss for the year ended on that date and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

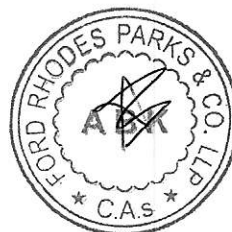
Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the LLP in accordance with the Accounting Standards and principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control 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 these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by The Institute of Chartered Accountants of India. 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 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 control relevant to the LLP's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the LLP's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, 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.



(Contd....2)

RP

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements are prepared, in all material aspects, in conformity with the accounting principles generally accepted in India:

- (a) in the case of the Balance Sheet, of the state of affairs of the LLP as at 31st March, 2016; and
- (b) and the Statement of Profit and Loss for the profit of the LLP for the year ended on that date.



Place : Mumbai
Date : 13th May, 2016

For Ford Rhodes Parks & Co. LLP
Chartered Accountants
Firm's Registration No. 102860W/W100089

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Astha Kariya
Partner
Membership No. 122491

EMDI Wedding Academy LLP

Balance Sheet as at 31st March, 2016

	Notes	As At 31st March, 2016 ₹	As At 31st March, 2015 ₹
LIABILITIES			
Partner's Funds			
(a) Capital Contribution	2	2,00,000	2,00,000
(b) Reserves and Surplus	3	1,29,982	40,484
Current Liabilities			
(a) Other Current Liabilities	4	14,25,672	10,72,279
(b) Short-Term Provisions	5	90,271	47,083
Total		18,45,925	13,59,846
ASSETS			
Non-current Assets			
(a) Fixed Assets	6		
(i) Tangible Assets		-	-
(ii) Intangible Assets		6,685	7,485
(b) Long Term Loans & Advances		56,807	-
Current Assets			
(a) Trade Receivables	8	7,06,616	4,22,750
(b) Cash and Cash Equivalents	9	10,18,155	9,22,760
(c) Short Term Loan and Advances	10	54,059	6,851
(d) Other Current Assets	11	3,603	-
Total		18,45,925	13,59,846
Summary of significant accounting policies	1		
Notes to Financial Statements	1-18		

The accompanying notes are an integral part of the financial statements.

As Per Our Report of Even Date

For Ford Rhodes Parks & Co. LLP
Chartered Accountants
Firm's Registration No. 102860W/W100089


Astha Kariya
Partner
Membership No: 122491
Place : Mumbai
Dated : 13th May, 2016

For EMDI Wedding Academy LLP
LLPIN:AAB-7212



Chetan Arora
Designated Partner
DPIN:00243202



Dharmesh Parekh
Greycells Education Ltd.
Nominee & Designated Partner
DPIN:03102365



EMDI Wedding Academy LLP

Statement of Profit and Loss for the year ended 31st March, 2016

	Notes	Year Ended 31st March, 2016 ₹	Year Ended 31st March, 2015 ₹
Revenue from Operations	12	27,15,308	19,16,278
Other Income	13	51,469	4,713
Total Revenue		27,66,777	19,20,991
Expenses:			
Direct Expenses	14	1,14,170	1,96,443
Employee Benefit Expenses	15	4,36,014	3,98,633
Depreciation and Amortization Expense	6	800	515
Other Expenses	16	20,83,108	11,73,027
Total Expenses		26,34,092	17,68,618
Profit Before Tax		1,32,685	1,52,373
Tax Expense :		43,187	47,083
Current Tax		43,187	47,083
Profit / (Loss) for the Year		89,498	1,05,290

Summary of significant accounting policies
Notes to the financial statements. 1
1-18

The accompanying notes are an integral part of the financial statements.

As Per Our Report of Even Date

For Ford Rhodes Parks & Co. LLP
Chartered Accountants
Firm's Registration No. 102860W/W100089



Astha Kariya
Partner
Membership No: 122491
Place : Mumbai
Dated :13th May, 2016

For EMDI Wedding Academy LLP
LLPIN:AAB-7212



Chetan Arora
Designated Partner
DPIN:00243202



Dharmesh Parekh
Greycells Education Ltd.
Nominee & Designated Partner
DPIN:03102365



EMDI Wedding Academy LLP**Notes to Financial Statements for the year ended 31st March, 2016****1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:****a. Revenue Recognition**

The Company follows the mercantile system of accounting and recognizes income and expenditure on accrual basis. Income from the student fees are recognized over the period of instruction of course.

b. Taxation

Provision for taxation has been made in accordance with the Income Tax laws prevailing for the relevant assessment years.

c. Deferred Tax

Deferred tax assets / liabilities resulting from timing differences between book and tax profits is accounted for at the current rate of tax to the extent that the timing differences are expected to crystallize in future recoupment of the same out of future taxable income.

	31st March, 2016	31st March, 2015
	₹	₹
2 Partner's Funds:		
Capital Contribution:		
Greycells Education Ltd.	1,00,000	1,00,000
Chetan Arora	1,00,000	1,00,000
	<u>2,00,000</u>	<u>2,00,000</u>
3 Reserves and Surplus:		
Surplus / (Deficit) in Statement of Profit and Loss:		
As per Last Balance sheet	40,484	(64,806)
Add: Surplus / (Deficit) for the year as per the Statement of Profit and Loss	89,498	1,05,290
Closing Balance	<u>1,29,982</u>	<u>40,484</u>
4 Other Current Liabilities:		
Advance Fees Received	13,33,172	10,30,507
Other Payables	49,000	29,236
TDS Payable	43,500	12,536
	<u>14,25,672</u>	<u>10,72,279</u>
5 Short-Term Provisions:		
Provision for tax	90,271	47,083
	<u>90,271</u>	<u>47,083</u>

EMDI Wedding Academy LLP
Notes to Financial Statements for the year ended 31st March, 2016

6	Fixed Assets:	Gross Block					Depreciation/ Amortisation				Net Block	
		As at 31/03/2015	Additions	Adjustments/ Deletions	As at 31/03/2016	Up to 31/03/2015	For the Year	On Adjustments/ Deletions	Up to 31/03/2016	W.D.V. as on 31/03/2016	W.D.V. as on 31/03/2015	
	(i) Tangible Assets:	-	-	-	-	-	-	-	-	-	-	-
	Total A	-	-	-	-	-	-	-	-	-	-	-
	(ii) Intangible Assets:	8,000	-	-	8,000	515	800	-	1,315	6,685	7,485	
	Trade Marks	8,000	-	-	8,000	515	800	-	1,315	6,685	7,485	
	Total B	8,000	-	-	8,000	515	800	-	1,315	6,685	7,485	
	Total (A+B)	-	8,000	-	8,000	-	515	-	515	-	7,485	
	Previous Year	-	-	-	-	-	-	-	-	-	-	-

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EMDI Wedding Academy LLP**Notes to Financial Statements for the year ended 31st March, 2016**

	31st March, 2016	31st March, 2015
	₹	₹
7 Long Term Loans and Advances		
Advance Tax (Net of Provision)	56,807	-
	<u>56,807</u>	<u>-</u>
8 Trade Receivable - Unsecured:		
Debts overdue for more than six months	-	-
Other Debts - Considered Good	7,06,616	4,22,750
	<u>7,06,616</u>	<u>4,22,750</u>
9 Cash and Cash Equivalents:		
Balances with Bank-Current Account	10,16,689	9,14,619
Cash on hand	1,466	8,141
	<u>10,18,155</u>	<u>9,22,760</u>
10 Short Term Loans and Advances:		
Balances with Statutory Authorities	54,059	2,294
Prepaid expenses	-	4,557
	<u>54,059</u>	<u>6,851</u>
11 Other Current Assets:		
Accrued Interest on Fixed Deposit	3,603	-
	<u>3,603</u>	<u>-</u>



EMDI Wedding Academy LLP

Notes to Financial Statements for the year ended 31st March, 2016

	31st March, 2016 ₹	31st March, 2015 ₹
12 Revenue from Operations		
Course Fees	26,58,691	18,84,778
Form Fees	35,500	31,500
Other Operating Income		
Student Activity	21,117	-
	<u>27,15,308</u>	<u>19,16,278</u>
13 Other Income		
Miscellaneous Income	-	4,713
Bank FD Interest	51,469	-
	<u>51,469</u>	<u>4,713</u>
14 Direct Expenses		
Faculty Fees	1,14,170	1,43,948
Student Activity	-	52,495
	<u>1,14,170</u>	<u>1,96,443</u>
15 Employee Benefit Expenses		
Salaries, Wages and Bonus	4,27,834	3,88,760
Staff Welfare Expenses	3,180	1,873
Leave Encashment	-	3,000
Ex-Gratia	5,000	5,000
	<u>4,36,014</u>	<u>3,98,633</u>
16 Other Expenses:		
Audit Fees	38,000	38,000
Legal and Professional Fees	54,000	79,120
Advertisement and Marketing Expenses	7,75,565	5,33,737
Printing and Stationery	38,502	27,640
Conveyance Expenses	1,135	1,413
Interest on late payment of Taxes	845	2,697
Miscellaneous expenses	1,861	4,400
Rates & Taxes	600	1,020
Accounting Charges	-	25,000
Remuneration Paid to Partners	2,90,000	4,60,000
Business Auxiliary service	8,82,600	-
	<u>20,83,108</u>	<u>11,73,027</u>

17 Based on the information available with the LLP, there are no amounts due to Micro & Small Enterprises as on 31st March 2016.

18 Previous year figures have been regrouped / recast wherever necessary to make them comparable.



