

DARSHANAM SPHERE LIMITED

Reg. Office. : 16 Grass-Fields, Near Green Woods, Gotri Road, Vadodara - 390021 Gujarat

E-Mail : jmb648@yahoo.com | CIN : U70109GJ2015PLCo81942

Director's Report

To,
The Members of
DARSHANAM SPHERE LIMITED
16 Grass-Fields, Near Green Woods, Gotri Road
Vadodara - 390021 Gujarat

Your Directors have pleasure in presenting the 6TH Annual Report of your Company together with the Audited Statement of Accounts and the Auditors' Report of your company for the financial year ended, 31st March, 2021.

FINANCIAL SUMMARY AND HIGHLIGHTS

Particulars		Current year	Previous Year
Revenue from Operations		0.00	0.00
Other Income		0.00	0.00
Profit/loss before Depreciation, Finance Costs, Exceptional items and Tax Expense		0.00	0.00
Less: Depreciation/ Amortization/ Impairment		0.00	0.00
Profit /loss before Finance Costs, Exceptional items and Tax Expense		0.00	0.00
Less: Finance Costs		0.00	0.00
Less: Other Operating & Non-Operating Expenses		73828.50	42241.25
Profit /loss before Exceptional items and Tax Expense		-73828.50	-42241.25
Add/(less): Exceptional items		0.00	0.00
Profit /loss before Tax Expense		-73828.50	-42241.25
Less: Tax Expense	Current Tax	0.00	0.00
	Deferred Tax	0.00	0.00
Profit /loss for the year (1)		-73828.50	-42241.25

TRANSFER TO RESERVES IN TERMS OF SECTION 134 (3) (I) OF THE COMPANIES ACT, 2013

For the financial year ended 31st March, 2021, the Company **had not transferred** any sum to Reserve Account. Therefore, your Company remained the balance of profit to Profit and Loss Accounts of the Company to Surplus Account.

FINAL DIVIDEND

The Board of Directors of your company, after considering holistically the relevant circumstances, has decided that it would be prudent, not to recommend any Dividend for the year under review.

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STATE OF COMPANY'S AFFAIRS

The Company is engaged in the Real estate activities with own or leased property n.e.c. and during the year under review, the total Income of the Company was NIL. During the period, The Company has incurred a loss of Rs -73828.50/- compared to Rs -42241.25/- in the previous year.

COMMENCEMENT OF ANY NEW BUSINESS

During the financial year under review **no new business** commenced by the company.

MATERIAL CHANGES AND COMMITMENTS

There have been **no material changes and commitments**, which affect the financial position of the company which have occurred between the end of the financial year to which the financial statements relate and the date of this Report.

DETAILS OF REVISION OF FINANCIAL STATEMENT OR ANNUAL REPORT

No revision of the financial statement or Annual report has been revised during Financial Year 2020-21 for any of the three Preceding financial year.

SHARE CAPITAL STRUCTURE OF THE COMPANY:

a) Authorized Capital:

Rs. 10000000/- (Rs. One Crore Only (in words)) divided into 1000000 Equity Shares of Rs. 10 /- each.

b) Issued Capital:

Rs. 900000/- (Rs. Nine Lac Only (in words)) divided into 90000 Equity Shares of Rs. 10 /- each.

c) Subscribed and Paid-up Capital:

Rs. 900000/- (Rs. Nine Lac Only (in words)) divided into 90000 Equity Shares of Rs. 10 /- each.

TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore, there were **no funds** which were required to be transferred to Investor Education and Protection Fund (IEPF).

BOARD OF DIRECTORS

The board of directors of the company duly constituted. Following Changes have been made during the year.

1. Appointment of Mr. ASHWIN NATUBHAI PATEL as a Director w.e.f 08/03/2021
2. Resignation of Mr. Mukesh Jagdishprasad Agrawal as a Director w.e.f 10/03/2021

APPOINTMENT OF INDEPENDENT DIRECTORS IN THE BOARD AND DECLARATION UNDER SECTION 149(6)

The provisions of Section 149 pertaining to the appointment of Independent Directors **do not apply** to our Company.

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COMPOSITION OF AUDIT COMMITTEE

The provision of section 177 relating to Audit committee is **not applicable** on the company.

CONSTITUTION OF NOMINATION AND REMUNERATION COMMITTEE

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are **not applicable** to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

MEETINGS OF THE BOARD OF DIRECTORS

The following Meetings of the Board of Directors were held during the Financial Year 2020-21:

SN	Date of Meeting	Board Strength	No. of Directors Present
1	15/05/2020	3	3
2	01/08/2020	3	3
3	08/09/2020	3	3
4	17/12/2020	3	3
5	16/02/2021	3	3
6	10/03/2021	2	2

PRESENCE/ATTENDANCE OF DIRECTORS IN THE MEETINGS

SN	Name of Director	Board Meeting			Committee Meeting			AGM 31/12/2020
		No of Meeting held	No of Meeting attended	%	No of Meeting held	No of Meeting attended	%	
1	Dilip Hazarilal Agrawal	6	6	100.00				Yes
2	Mukesh Jagdishprasad Agrawal	6	5	83.33				Yes
3	Sunil Jagdishchandra Agrawal	6	6	100.00				Yes
4	Ashwin Natubhai Patel	6	1	16.66%				N/A

BOARD EVALUATION

The provision of section 134(3)(p) relating to board evaluation is **not applicable** on the company.

PARTICULARS OF EMPLOYEES

Provision related to the particulars of the employees employed by the company falling within Section 197 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is **not applicable** to the Company.

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DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The directors had prepared the annual accounts on a going concern basis; and
- (e) Company being an listed/unlisted company, the said para is applicable and complied accordingly / not applicable.
- (f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

INTERNAL FINANCIAL CONTROLS

The Companies Act, 2013 re-emphasizes the need for an effective Internal Financial Control system in the Company. The system should be designed and operated effectively. Rule 8(5) (viii) of Companies (Accounts) Rules, 2014 requires the information regarding adequacy of Internal Financial Controls with reference to the financial statements to be disclosed in the Board's report. To ensure effective Internal Financial Controls the Company has laid down the following measures:

1. The internal financial control systems are commensurate with the size and nature of its operations.
2. All legal and statutory compliances are ensured on a monthly basis. Non-compliance, if any, is seriously taken by the management and corrective actions are taken immediately. Any amendment is regularly updated by internal as well as external agencies in the system.
3. Approval of all transactions is ensured through a preapproved Delegation of Authority Schedule which is reviewed periodically by the management.
4. The Company follows a robust internal audit process. Transaction audits are conducted regularly to ensure accuracy of financial reporting, safeguard and protection of all the assets. Fixed Asset verification of assets is done on an annual basis. The audit reports for the above audits are compiled and submitted to Board of Directors for review and necessary action.

REPORTING OF FRAUDS BY AUDITORS

For the Financial year 2020-21, the Statutory Auditor has **not reported** any instances of frauds committed in the Company by its Officers or Employees.

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INFORMATION ABOUT SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANY

Company does **not have** any Subsidiary, Joint venture or Associate Company.

DEPOSITS

The company has **not accepted deposits** from public within the meaning of Section 73 of the Companies Act, 2013.

UNSECURED LOANS FROM DIRECTOR

The company has accepted unsecured loan from its directors and relative of directors under sub rule 1 clause (C) sub clause (Viii) of rule 2 of Companies (Acceptance of Deposits) Rules 2014.

Following are the details of unsecured loan accepted from Directors or Relatives during F.Y. 2020-21:

Sr No	Name of director	Nature of Relationship	Amount
1	Sunil Jagdishchandra Agrawal	Director	1,00,51,000/-

LOANS, GUARANTEES AND INVESTMENTS

The Company has **not made / given / advanced** any Loan, Guarantee and Investment during the financial year covered under section 186 of the Companies Act, 2013.

RELATED PARTY TRANSACTIONS

There have been **no materially significant related party transactions** between the Company and the Directors, the management, the subsidiaries or the relatives except for those disclosed in the financial statements.

Accordingly, particulars of contracts or arrangements with related parties referred to in Section 188(1) along with the justification for entering into such contract or arrangement in **Form AOC-2 does not form part of the report.**

CORPORATE SOCIAL RESPONSIBILITY (CSR)

The Company does **not meet the criteria** of Section 135 of Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 so there is no requirement to constitution of Corporate Social Responsibility Committee.

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUTGO

Information on conservation of Energy, Technology absorption, Foreign Exchange earnings and outgo required to be disclosed under Section 134 of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014 are provided hereunder:

PARTICULARS	REMARKS
A) CONSERVATION OF ENERGY:	
> the steps taken or impact on conservation of energy;	The Corporation is taking due care for using electricity in the office and its branches. The Corporation usually takes care for optimum
> the steps taken by the company for	

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utilizing alternate sources of energy;	utilization of energy. No capital investment on
> the capital investment on energy conservation equipments;	energy Conservation equipment made during the financial year.
B) TECHNOLOGY ABSORPTION:	
> the efforts made towards technology absorption;	No major technology absorption form external sources during the year however there have been various internal technologies developed and used. Various innovations had lead to increase in productivity and reduction of quality failures.
> the benefits derived like product improvement, cost reduction, product development or import substitution;	
> in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	
(a) the details of technology imported;	
(b) the year of import;	
(c) whether the technology been fully absorbed;	
(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; Not applicable since 5 years period is over	
> the expenditure incurred on Research and Development	
(c) FOREIGN EXCHANGE EARNINGS AND OUTGO:	
> The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows	There were no foreign currency transactions during the financial year 2020-21.

RISK MANAGEMENT

Risks are events, situations or circumstances which may lead to negative consequences on the Company's businesses. Risk management is a structured approach to manage uncertainty. A formal enterprise wide approach to Risk Management is being adopted by the Company and key risks will now be managed within a unitary framework. As a formal roll-out, all business divisions and corporate functions will embrace Risk Management Policy and Guidelines, and make use of these in their decision making. Key business risks and their mitigation are considered in the annual/strategic business plans and in periodic management reviews. The risk management process in our multi-business, multi-site operations, over the period of time will become embedded into the Company's business systems and processes, such that our responses to risks remain current and dynamic.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company is **not required** to form such policy.

REGULATORY ACTION

There are **no significant and material orders passed** by the regulators or courts or Tribunals that could impact the going concern status and operations of the company in future.

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STATUTORY AUDITORS AND THEIR REPORT

At the Annual General Meeting held on 30th September, 2019, M/s. JRSM & Associates, Chartered Accountants, were appointed as Statutory Auditors of the Company to hold office from the 4th Annual General Meeting to till the conclusion of the 9th Annual General Meeting to be held in the calendar year 2024. In terms of the first proviso to Section 139 of the Companies Act, 2013.

There are no observations (including any qualification, reservation, adverse remark or disclaimer) of the Auditors in their Audit Report that may call for any explanation from the Directors. Further, the notes to accounts referred to in the Auditor's Report are self-explanatory.

SECRETARIAL AUDITORS

The Secretarial Audit is **not applicable** on the company as it is not covered under the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

COST RECORDS

Pursuant to Section 148 of the Companies Act, 2013 read with The Companies (Cost Records and Audit) Amendment Rules, 2014, the cost audit records maintenance is **not applicable** on the company.

CORPORATE INSOLVENCY RESOLUTION PROCESS INITIATED UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (IBC)

No such process initiated during the period under review under the Insolvency and Bankruptcy Code, 2016 (IBC)

FAILURE TO IMPLEMENT ANY CORPORATE ACTION

All the corporate action taken during financial year 2020-21 and reporting for the same with the concerned department has been completed within specified time limit.

ANNUAL RETURN

As per MCA vide Notification dated 05.03.2021 The Extract of Annual Return as required under section 92(3) of the Companies Act, 2013 in Form MGT-9 is not required to be prepared from Financial Year 2020-21 onwards hence not applicable.

The copy of Annual Return as required under section 134(3) of the Companies Act, 2013, is available attached as Annexure – 1 for the kind perusal and information.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013.

Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

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Your Directors state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

HUMAN RESOURCES AND INDUSTRIAL RELATIONS

The Company takes pride in the commitment, competence and dedication of its employees in all areas of the business. The Company has a structured induction process at all locations and management development programs to upgrade skills of managers. Objective appraisal systems based on key result areas (KRAs) are in place for senior management staff.

The Company is committed to nurturing, enhancing and retaining its top talent through superior learning and organizational development. This is a part of our Corporate HR function and is a critical pillar to support the organization's growth.

HEALTH, SAFETY AND ENVIRONMENT PROTECTION

Company's Health and Safety Policy commits to comply with applicable legal and other requirements connected with occupational Health, Safety and Environment matters and provide a healthy and safe work environment to all employees of the Company.

SECRETARIAL STANDARDS

The Company has complied with Secretarial Standards issued by the Institute of Company Secretaries of India on Board and General Meetings of the Company.

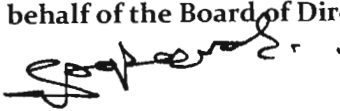
APPRECIATION AND ACKNOWLEDGEMENT

Your Directors place on record their deep appreciation to employees at all levels for their hard work, dedication and commitment. The Board places on record its appreciation for the support and co-operation, your company has been receiving from its Suppliers, Retailers, Dealers & Distributors and others associated with the Company. The Directors also take this opportunity to thank all Clients, Vendors, Banks, Government and Regulatory Authorities for their continued support.

Date 17/11/2021
Place Vadodara


Mr. DILIPKUMAR HAJARILAL AGRAWAL
DIN : 01802405
(Director)

For & on behalf of the Board of Directors


Mr. SUNIL JAGDISHCHANDRA AGRAWAL
DIN : 01802424
(Director)

Contact Us :

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[illegible]

c) Bodies Corp.									
d) Banks / FI									
e) Any Other....									
Sub-total (A) (2):-									
Total shareholding of Promoter (A) = (A)(1)+(A)(2)		90000	90000	100.00		90000	90000	100.00	0.00
B. Public Shareholding									
1. Institutions									
a) Mutual Funds									
b) Banks / FI									
c) Central Govt									
d) State Govt(s)									
e) Venture Capital Funds									
f) Insurance Companies									
g) FIIs									
h) Foreign Venture Capital Funds									
i) Others (specify)									
Sub-total (B)(1):-									
2. Non-Institutions									
a) Bodies Corp.									
i) Indian									
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh									
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh "									
c) Others (specify)									
Sub-total (B)(2):-									
Total Public Shareholding (B)=(B)(1)+(B)(2)									
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)		90000	90000	100.00		90000	90000	100.00	0.00

(ii) Shareholding of Promoters

Sl No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbe red to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbe red to total shares	
1	Dilip Hazarilal Agrawal	12500	13.89		12500	13.89		0.00

2	Prachi Agrawal	10000	11.11		10000	11.11		0.00
3	Chaitali Agrawal	10000	11.11		10000	11.11		0.00
4	Kyati Agrawal	10000	11.11		10000	11.11		0.00
5	Khusbu Agrawal	10000	11.11		10000	11.11		0.00
6	Mukesh Jagdishprasad Agrawal	12500	13.89		12500	13.89		0.00
7	Sumit Jagdishchandra Agrawal	12500	13.89		12500	13.89		0.00
8	Sunil Jagdishchandra Agrawal	12500	13.89		12500	13.89		0.00

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

Sl. No.	Name	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
		At the beginning of the year				
		Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
		At the End of the year				

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

Sl. No.	Name	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
		At the beginning of the year				
		Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):				
		At the End of the year (or on the date of separation, if separated during the year)				

(v) Shareholding of Directors and Key Managerial Personnel

Sl.No.	Name	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1	Dilip Hazarilal Agrawal	At the beginning of the year	12500	13.89		
		At the end of the year			12500	13.89
2	Sunil Jagdishchandra Agrawal	At the beginning of the year	12500	13.89		
		At the end of the year			12500	13.89

V. INDEBTEDNESS :

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount		405900		405900
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)		405900		405900
Change in Indebtedness during the financial year				
Addition		9645100		9645100
Reduction				
Net Change		9645100		9645100
Indebtedness at the end of the financial year				
i) Principal Amount		10051000		10051000
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)		10051000		10051000

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL :

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

[illegible]

B. Remuneration to other directors

[illegible]

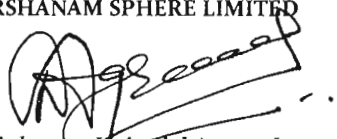
C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sl.no	Name of Key Managerial Personnel	Gross salary			Stock Option	Sweat Equity	Commission		Others	Total
		(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961			as % of profit	others		

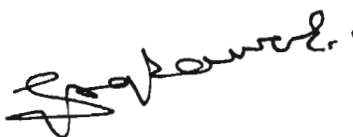
VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES :

Type	Section of the Companies Act	Brief Description	Details of Penalty /Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER IN DEFAULT OFFICERS					
Penalty					
Punishment					
Compounding					

for DARSHANAM SPHERE LIMITED



Mr. Dilipkumar Agrawal
DIN : 01802405
Director



Mr. Sunil Jagdishchandra Agrawal
DIN : 01802424
Director