

DARSHANAM SPHERE LIMITED
(Formerly Known as 'SAMAJDAR DEVELOPERS LIMITED')
16, Grass-Fields, Near Green Woods, Gotri Road, Vadodara – 390021, Gujarat
E-Mail: jmb648@yahoo.com
CIN: U70109GJ2015PLC081942

Director's Report

To,
The Members of
DARSHANAM SPHERE LIMITED

Your Directors have pleasure in presenting the Director's 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, 2019**.

FINANCIAL HIGHLIGHTS

Particulars	Current year	Previous Year
Revenue from Operations	0.00	0.00
Other Income	0.00	0.00
Total Income	0.00	0.00
Depreciation	0.00	0.00
Tax		
Current Tax	0.00	0.00
Deferred Tax	0.00	0.00
Profit/(Loss) after Tax	-17,282.00	-39959.50
Earnings per share (Rs.) :	-1.73	-0.44
Basic		
Diluted	-1.73	-0.44

STATE OF COMPANY'S AFFAIRS

During the year under review, the total Income of the Company was NIL against NIL in the previous year. During the period, The Company has incurred Loss of Rs 17,282 /- compared to Loss of Rs 39,959.50/- in the previous year.

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

For the financial year ended 31st March, 2019, the Company is proposed to carry loss of Rs 17,282 /- to Reserve & Surplus Account.

DIVIDEND

Your Directors do **not recommend** any dividend for the year ended 31st March, 2019.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, CRITERIA SPECIFY

There was **no material changes and no commitment** made by the directors affecting financial position of the company. So no criteria need to be specified for the year.

DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES

As on March 31, 2019, the Company **does not** have any subsidiary/joint venture/associate companies.

CHANGE IN THE NATURE OF BUSINESS

There is **no change** in the nature of the business of the company.

ANNUAL RETURN

The Extract of Annual Return as required under section 92(3) of the Companies Act, 2013 in Form MGT-9 is annexed herewith for your kind perusal and information. **(Annexure: 1)**

MEETINGS OF THE BOARD OF DIRECTORS

The following Meetings of the Board of Directors were held during the Financial Year 2018-19:

SN	Date of Meeting	Board Strength	No. of Directors Present
1	05/06/2018	3	3
2	05/07/2018	3	3
3	20/10/2018	3	3
4	28/01/2018	3	3

PRESENCE/ATTENDANCE OF DIRECTORS IN THE MEETINGS

SN	Name of Director	Board Meeting			Committee Meeting			AG M
		No of Meeting held	No of Meeting attended	%	No of Meeting held	No of Meeting attended	%	
1	Dilip Hazarilal Agrawal	4	4	100				Yes
2	Mukesh Jagdishprasad Agrawal	4	4	100				Yes
3	Sunil Jagdishchandra Agrawal	4	4	100				Yes

COMPLIANCE WITH SECRETARIAL STANDARDS

Pursuant to the provisions of Section 118 (10) of the Companies Act, 2013, compliance with secretarial standards relating to General Meeting and Board Meeting specified by the Institute of Company Secretaries of India (ICSI) as approved by the Central Government is

mandatory effective from July 1, 2015. The Company is adhering to the standards issued by the ICSI.

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) The directors, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (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.

STATUTORY AUDITOR AND AUDITORS' REPORT

At the ensuing Annual General Meeting held on **30/09/2019 M/s. JRSM & Associates.**, Chartered **Accountants (FRN No. 116492W)** will be appointed as statutory auditors of the company to hold office till the conclusion of the Annual General Meeting to be held in the financial year 2023-24. In terms of the first proviso to Section 139 of the Companies Act, 2013, the appointment of the auditors shall be placed for ratification at every Annual General Meeting. Accordingly, the appointment of **M/s. JRSM & Associates.**, Chartered Accountants, as statutory auditor of the company, is placed for ratification by the shareholders.

Company has received certificate from the Auditors to the effect they are not disqualified to continue as statutory auditors under the provisions of applicable laws.

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.

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.

FIXED DEPOSITS

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

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

All contracts / arrangements / transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis. During the year, the Company had not entered into any contract / arrangement / transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions

Further all the necessary details of transaction entered with the related parties as defined under Section 188 of the Companies Act, as defined under Section 2 (76) of the said Act are attached herewith in form no. AOC-2 for your kind perusal and information. **(Annexure: 2).**

CONSERVATION OF ENERGY, 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 utilization of energy. No capital investment on energy Conservation equipment made during the financial year.
> the steps taken by the company for utilizing alternate sources of energy;	
> the capital investment on energy conservation equipments;	
B) TECHNOLOGY ABSORPTION:	
> the efforts made towards technology absorption;	If any
> the benefits derived like product improvement, cost reduction, product development or import substitution;	If any
> in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	If any
(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	If any
(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	If any

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.

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.

BOARD EVALUATION

The Board evaluated the effectiveness of its functioning and that of the Committees and of individual directors by seeking their inputs on various aspects of Board/Committee Governance.

The aspects covered in the evaluation included the contribution to and monitoring of corporate governance practices, participation in the long-term strategic planning and the fulfillment of Directors' obligations and fiduciary responsibilities, including but not limited to, active participation at the Board and Committee meetings. The Chairman of the Board had one-on-one meetings with the Independent Directors and the Chairman of the Nomination and Remuneration Committee had one-on-one meetings with the Executive and Non-Executive Directors. These meetings were intended to obtain Directors' inputs on effectiveness of Board/Committee processes. The Board considered and discussed the inputs received from the Directors. Further, the Independent Directors at their meeting, reviewed the performance of Board, Chairman of the Board and of Non-Executive Directors.

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.

CAUTIONARY STATEMENT

The statements contained in the Board's Report contain certain statements relating to the future and therefore are forward looking within the meaning of applicable laws and regulations.

Various factors such as economic conditions, changes in government regulations, tax regime, other statutes, market forces and other associated and incidental factors may however lead to variation in actual results.

GENERAL

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

- 1 Details relating to deposits covered under Chapter V of the Act.
- 2 Issue of equity shares with differential rights as to dividend, voting or otherwise.
- 3 Issue of shares (including sweat equity shares) to employees of the Company under any scheme save and except ESOS referred to in this Report.
- 4 Neither the Managing Director nor the Whole-time Directors of the Company receive any remuneration or commission from any of its subsidiaries.
- 5 No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

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

ACKNOWLEDGEMENT

Your Directors wish to express their grateful appreciation to the continued co-operation received from the Banks, Government Authorities, Customers, Vendors and Shareholders during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed service of the Executives, staff and Workers of the Company.

Date **10/09/2019**

For & on behalf of the Board of Directors

Place **Vadodara**



DILIP HAZARILAL AGRAWAL
DIN : 01802405
(Director/Chairman)

Contact Us :

DARSHANAM SPHERE LIMITED

(Formerly Known as 'SAMAJDAR DEVELOPERS LIMITED')

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Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis : Not Applicable

S N	Name(s) of the related party and nature of relationship	Nature of contracts /arrangements/tra nsactions	Duration of the contracts / transactions	Salient terms of the contracts or transactions including the value, if any	Justification for entering into such contracts or arrangements or transactions	Date(s) of approval by the Board	Amount paid as advances, if any	Date on which the special resolution was passed in general meeting as per Section 188

2. Details of material contracts or arrangement or transactions at arm's length basis

SN	Name(s) of the related party and nature of relationship	Nature of contracts / transactions	Duration of the contracts / transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board, if any	Value of transactions
1	Dilip Hazarilal Agrawal	Unsecured Short Term Borrowing	1 Year		05/06/2018	56350
2	Sunil Jagdishchandra Agrawal	Unsecured Short Term Borrowing	1 Year		05/06/2018	46050
3	Mukesh Jagdishprasad Agrawal	Unsecured Short Term Borrowing	1 Year		05/06/2018	278500
4	Sumit Agrawal	Unsecured Short Term Borrowing	1 Year		05/06/2018	25000

For & on behalf of the Board of Directors



DILIP HAZARILAL AGRAWAL
DIN : 01802405
(Director/Chairman)

EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31/03/2019

[Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS :

- i)

CIN

U70109GJ2015PLC081942
- ii)

Registration Date

19/01/2015
- iii)

Name of the Company

DARSHANAM SPHERE LIMITED
- iv)

Category / Sub-Category of the Company

Private company
Limited by shares
Company having share capital
- v)

Address of the Registered office and contact details

16 Grass-Fields, Near Green Woods, Gotri Road,
Vadodara - 390021 Gujarat
Email : jmb648@yahoo.com
- vi)

Whether listed company

No
- vii)

Name, Address and Contact details of Registrar and Transfer Agent, if any

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY :

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	NIIL		

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES : Not Applicable

S.NO	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% of shares held	Applicable Section

(iv)

Shareholding Pattern of top ten Shareholders									
Sl. No.	Shareholder's Name	Shares	Shares of the company other than Directors	Pledged / encumbered to total Shares	Shares	Shares of the company including the GDRs and ADRs	Pledged / encumbered to total Shares	share holding during the year	
1	Dilip Hazarilal Agrawal	12500	13.89		12500	13.89			
2	Mukesh Jagdishprasad Agrawal	12500	13.89		12500	13.89			
3	Sumit Jagdishchandra Agrawal	12500	13.89		12500	13.89			
4	Prachi Jagdishchandra Agrawal	12500	13.89		12500	13.89			
2	Chaitali Agrawal				10000	11.11			
3	Kyati Agrawal				10000	11.11			
4	Khusbu Agrawal				10000	11.11			

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

(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	Mukesh Jagdishprasad Agrawal	At the beginning of the year	12500	13.89		
		At the end of the year			12500	13.89
3	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		395050		395050
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)		395050		395050
Change in Indebtedness during the financial year				
Addition		10850		10850
Reduction		0		0
Net Change		10850		10850
Indebtedness at the end 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

Managerial Personnel	(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	Option	Equity		
						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 OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					