

**DARSHAN ORNA PRIVATE LIMITED**

**STATUTORY AUDIT REPORT  
FINANCIAL YEAR: 2011-2012**

**Auditors :**

**RAKSHIT M. SHAH & CO.**  
CHARTERED ACCOUNTANTS

**RAKSHIT M. SHAH**  
B.COM. LLB, FCA, ACS

:

# **DARSHAN ORNA PRIVATE LIMITED**

## **BOARD OF DIRECTORS**

MAHENDRABHAI R. SHAH  
ARUNABEN M. SHAH

## **Auditors :**

RAKSHIT M. SHAH & CO.  
(CHARTERED ACCOUNTANTS)  
AHMEDABAD

## **REGISTERED OFFICE:**

2018/1, First Flour, Nr. Rupa Surchand ni Pole,  
M.G. Haveli Road, Manek Chowk, Ahmedabad-380001.

**NOTICE**

NOTICE is hereby given that the Annual General Meeting of the Members of the Company will be held on Friday, 31st August, 2012 at 11.00 A.M at the Registered Office of the Company to transact the following business.

**ORDINARY BUSINESS**

1. To receive, consider and adopt the Profit & Loss Account for the year ended on 31st March, 2012, the Balance Sheet as at that date and Directors' and Auditors' report thereon.
2. To appoint Auditors of the Company to hold office from the conclusion of this Meeting until the conclusion of next Annual General Meeting of the Company and to fix their remuneration.

**PLACE : AHMEDABAD**

**BY ORDER OF THE BOARD**

**DATE : 08/08/2012**

**Sd/-**

**Sd/-**

**(Director)**

**(Director)**

**REGISTERED OFFICE:**

2018/1,First Flour; Nr.Rupa Surchand Ni Pole  
M.G. Haveli Road, Manek Chowk,  
Ahmedabad-380001

**Notes:**

A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and proxy need not to be a member.

2011-2012

DARSHAN ORNA PVT LTD

**DIRECTORS' REPORT**

To,  
The Members,

Your Directors are pleased to present the 1<sup>st</sup> Annual Report with Audited Accounts of your Company for the year ended 31<sup>st</sup> March, 2012.

**FINANCIAL RESULTS**

	<b><u>2011-2012</u></b>	<b>(in Rs.) <u>2010-2011</u></b>
Profit before Financial Charges,		
Depreciation and Taxation	(3400)	0.00
Less: Financial Charges	( 375)	0.00
Less: Depreciation	<u>0.00</u>	<u>0.00</u>
<b>Profit before Taxation</b>	(3025)	0.00
<b>Less: Provision for Taxation</b>	<b><u>0.00</u></b>	<b><u>0.00</u></b>
<b>Profit after Taxation</b>	<b><u>(3025)</u></b>	<b><u>0.00</u></b>

**OPERATIONS**

The Company has not received the gross income during the year. The Company's Net loss of Rs. (3025)/-

**DIVIDEND**

The Directors had not proposed any Dividend for the year.

**PUBLIC DEPOSIT**

No Fix Deposit were accepted during the year under review.

Particulars of Unclaimed Deposit

- 1) Unclaimed Deposit NIL
- 2) No. Unclaimed Depositors NIL

**AUDITORS REPORT**

The Auditors Report is self explanatory and does not warrant any comment

**PERSONNEL**

During the year under review there was no employee in the employment of the company falling within the purview of section 217(2A) of the Companies Act, 1956 read with rules there under.

**DIRECTORS :**

Pursuant to the provisions of the Companies Act, 1956 and the Articles of Association of Company the director of the company is to retire by rotation and being eligible offer himself re- appointment.

## **AUDITORS OBSERVATIONS**

The observations of the auditors in their report are explained in the notes on the accounts, which are self-explanatory.

## **AUDITORS**

RAKSHIT M. SHAH & CO, Chartered Accountants, Ahmedabad are the retiring Auditors and offer themselves for reappointment. The Company has obtained a certificate from auditors as required under Section 224 (1-B) of the Companies Act, 1956 to the fact that their reappointment if made, would be in conformity with the limit specified in that section.

## **EMPLOYEES**

None of the employees of your Company is drawing remuneration exceeding the limit laid down under section 217 (2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1975 as amended.

## **DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to Section 217 (2AA) of the Companies (Amendment) Act 2000, the Directors confirm that:

- i) In the preparation of the annual accounts, the applicable accounting standards have been followed;
- ii) Appropriate accounting policies have been selected and applied consistently and judgments and estimates have been made 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 or loss of the Company for that period;
- iii) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 1956 for safeguarding the assets for your Company for preventing and detecting fraud and other irregularities;
- iv) The annual accounts have been prepared on a going concern basis.

## **COMPLIANCE CERTIFICATE**

In terms of Section 383 A (I) of the companies Act – 1956 & companies (compliance certificate) Rules, 2001 the certificate issued by a company secretary in whole time practice certifying that the company has complied the provisions of the companies Act – 1956 is annexed to this report.

## **ACKNOWLEDGEMENT**

The Directors wish to thank Companies Bankers and government authorities for all the help and encouragement they extended to the Company. Your directors deeply acknowledge the continued trust and confidence that our shareholders have placed in the Company.

**PLACE: AHMEDABAD**

**FOR AND ON BEHALF OF THE BOARD**

**DATE: 08/08/2012**

**Sd/-  
(Director)**

**Sd/-  
(Director)**

## **AUDITORS' REPORT TO THE MEMBERS OF DARSHAN ORNA PRIVATE LIMITED**

1. We have audited attached Balance Sheet of **DARSHAN ORNA PRIVATE LIMITED** as at 31st March, 2012 and also Profit & Loss A/c of the Company for the year ended on that date annexed thereto. These financial Statements are the responsibility of Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
  
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining on a test basis, Evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principals used and significant estimates made by the management, as Well as evaluating the overall financial statement presentation. We believe that our audit provides reasonable basis for our opinion.
  
3. As required by the Companies (Auditors Report) Order, 2003 issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, is not Applicable to the Company.
  
4. Further to our comments in the Annexure referred to above and notes forming part of the Accounts, we report that:
  - a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
  - b) In our opinion proper books of accounts as required by law have been kept by the Company, so far as it appears from our examination of books.
  - c) The Balance Sheet and Profit & Loss A/c dealt with by this report are in agreement with the books of accounts of the Company.
  - d) In our opinion the Balance Sheet and the Profit & Loss Account comply with the accounting standards referred to in Section 211 (3C) of the Companies Act 1956.
  - e) On the basis of written representation from the Directors of the company, none of the Director is disqualified as on 31<sup>st</sup> March, 2012, none of the directors is disqualified from being appointed as a Director of the company in terms of Section 274 (1)(a) to (f) of the Companies Act, 1956.

f) In our opinion and to the best of our information and according to the explanations given to us, the said accounts read together with the notes thereon give the information required by the Companies Act, 1956 in the manner so required and gives a true and fair view:

i) In the case of Balance Sheet of the state of affairs of the Company as at 31<sup>st</sup> March, 2012 and;

ii) In the case of Profit & Loss A/c of the Loss for the year ended on 31<sup>st</sup> March, 2012.

**FOR, RAKSHIT M. SHAH & CO.  
CHARTERED ACCOUNTANTS**

**PLACE: AHMEDABAD  
DATE: 08.08.2012**

**Sd/-  
RAKSHIT M. SHAH  
(PROPRIETOR)  
MEMBERSHIP NO. 123368  
FRN No. 127338W**

**DARSHAN ORNA PRIVATE LIMITED**

**BALANCE SHEET AS AT 31ST MARCH, 2012**

Particulars	Note No.	2012	2011
		₹	₹
<b>I. EQUITY AND LIABILITIES</b>			
<b><u>(1) Shareholder's Funds</u></b>			
(a) Share Capital	1	250,000	100,000
(b) Reserves and Surplus	2	1,346,975	-
(c) Money received against share warrants		-	-
<b><u>(2) Share Application money pending allotment</u></b>		460,000	-
<b><u>(3) Non-Current Liabilities</u></b>			
(a) Long-Term Borrowings			
(b) Deferred Tax Liabilities (Net)		-	-
(c) Other Long Term Liabilities		-	-
(d) Long Term Provisions		-	-
<b><u>(4) Current Liabilities</u></b>			
(a) Short-Term Borrowings		-	-
(b) Trade Payables	3	9,271	-
(c) Other Current Liabilities			
(d) Short-Term Provisions		-	-
<b>Total Equity &amp; Liabilities</b>		<b>2,066,246</b>	<b>100,000</b>
<b>II. ASSETS</b>		₹	₹
<b><u>(1) Non-Current Assets</u></b>			
<b><u>(a) Fixed Assets</u></b>			
(i) Gross Block			-
(ii) Depreciation			-
(iii) Net Block		-	-
(b) Non-current investments			
(c) Deferred tax assets (net)		-	-
(d) Long term loans and advances		-	-
(e) Other non-current assets		-	-
<b><u>(2) Current Assets</u></b>			
(a) Current investments		-	-
(b) Inventories		2,018,330	-
(c) Trade receivables		-	-
(d) Cash and cash equivalents	4	32,825	100,000
(e) Short-term loans and advances	5	15,091	-
(f) Other current assets			-
<b>Total Assets</b>		<b>2,066,246</b>	<b>100,000</b>
<b>NOTES TO ACCOUNTS</b>	10	-	-
<i>NOTes referred to above and notes attached there to form an integral part of Balance Sheet</i>			
<i>This is the Balance Sheet referred to in our Report of even date.</i>			
<b>FOR , RAKSHIT M. SHAH &amp; CO.</b>		<b>DARSHAN ORNA PVT LTD</b>	
<b>CHARTERED ACCOUNTANTS</b>			
		Sd/-	Sd/-
		(DIRECTOR)	(DIRECTOR)
<b>(CA. RAKSHIT M. SHAH)</b>			
<b>Membership No. : 123368</b>		<b>PLACE: AHMEDABAD</b>	
<b>Firm Reg. No.: 127338W</b>		<b>DATE: 08/08/2012</b>	



**DARSHAN ORNA PRIVATE LIMITED**

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2012

**Note : 1 Share Capital**

Sr. No	Particulars	₹	₹
		2012	2011
1	<b>AUTHORIZED CAPITAL</b> 35,000 Equity Shares of Rs. 10/- each.	350,000	350,000
		350,000	350,000
2	<b>ISSUED , SUBSCRIBED &amp; PAID UP CAPITAL</b> <i>To the Subscribers of the Memorandum</i> 10000 Equity Shares of Rs. 10/- each, Fully 15000 Equity Shares of Rs. 10/- each, Fully	100,000 150,000	100,000 -
	<b>Total in ₹</b>	<b>250,000</b>	<b>100,000</b>

**Note : 2 Reserve & Surplus**

Sr. No	Particulars	₹	₹
		2012	2011
1	Capital Reserve		
2	Capital Redemption Reserve	-	-
3	Securities Premium reserve (15000 shares of Rs. 90)	1,350,000	-
4	Debenture Redemption Reserve		
5	Revaluation Reserve		
6	Shares Option Outstanding Account		
7	Other Reserve (Special Reserve)	-	-
8	Surplus (Profit & Loss Account)	(3,025)	-
	Balance brought forward from previous year	-	-
	Less: Tax on Regular Assessment Paid	-	-
	Less: Transfer to Profit and Loss A/c		
	Add: Profit for the period	(3,025)	-
	<b>Total in ₹</b>	<b>1,346,975</b>	<b>-</b>

**Note : 3 Trades Payable**

Sr. No	Particulars	₹	₹
		2012	2011
	<b><u>-Sundry Creditors for Materiel/Supplies:</u></b>		
		-	-
1	Arunaben M Shah	3,690	-
2	Ramniklal R Shah	5,582	-
	<b>Total in ₹</b>	<b>9,271</b>	<b>-</b>

**DARSHAN ORNA PRIVATE LIMITED**

*Notes Forming Integral Part of the Balance Sheet as at 31st March, 2012*

**Note : 4 Cash & Cash Equivalent**

Sr. No	Particulars	₹	₹
		2012	2011
1	<b><u>Cash-in-Hand</u></b>		
	Cash Balance	2,350	100,000
	Petty Cash Balance	-	-
	<b>Sub Total (A)</b>	<b>2,350</b>	<b>100,000</b>
2	Bank Balance		
	Vijya Bank	30,475	-
			-
	<b>Sub Total (B)</b>	<b>30,475</b>	<b>-</b>
	<b>Total [ A + B ]</b>	<b>32,825</b>	<b>100,000</b>

**Note :5 Short Terms Loans and Advances**

Sr. No	Particulars	₹	₹
		2012	2011
1	Loans & Advances from related parties		
	<u>a) Secured, Considered Good :</u>		
	Advance to Associate Concerns	-	-
	<u>b) Unsecured, Considered Good :</u>		
	<u>c) Doubtful</u>		
2	Others		
	G S T Deposite	10,000	-
	VAT Tax Credite	5,091	-
		-	-
	<b>Total in ₹</b>	<b>15,091</b>	<b>-</b>

**DARSHAN ORNA PRIVATE LIMITED**

**PROFIT & LOSS STATEMENT FOR THE PERIOD ENDED ON 31ST MARCH, 2012**

Sr. No	Particulars	Note No.	2012	2011
			₹	₹
I	Revenue from operations		-	-
II	Other Income		-	-
III	<b>III. Total Revenue (I + II)</b>		-	-
IV	<b>Expenses:</b>			
	Cost of materials consumed	6	2,018,330	-
	Purchase of Stock-in-Trade		-	-
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	7	(2,018,330)	-
	Employee Benefit Expense		-	-
	Financial Costs	8	375	-
	Depreciation and Amortization Expense		-	-
	Other Administrative Expenses	9	2,650	-
	<b>Total Expenses (IV)</b>		<b>3,025</b>	-
V	Profit before exceptional and extraordinary items and tax	(III - IV)	<b>(3,025)</b>	-
VI	Exceptional Items		-	-
VII	Profit before extraordinary items and tax (V - VI)		<b>(3,025)</b>	-
VIII	Extraordinary Items		-	-
IX	Profit before tax (VII - VIII)		<b>(3,025)</b>	-
X	<b>Tax expense:</b>			
	(1) Current tax		-	-
	(2) Deferred tax		-	-
XI	Profit(Loss) from the period from continuing operations	(IX-X)	<b>(3,025)</b>	-
XII	Profit/(Loss) from discontinuing operations		-	-
XIII	Tax expense of discounting operations		-	-
XIV	Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XV	Profit/(Loss) for the period (XI + XIV)		<b>(3,025)</b>	-
	Add:- Transfer from reserve		-	-
	Less: Proposed Dividend		-	-
	Less: Tax on Dividend		-	-
	<b>Balance Carried Forward to Balance Sheet</b>		<b>(3,025)</b>	-
XVI	Earning per equity share:			
	(1) Basic		(0.02)	-
	(2) Diluted		(0.02)	-

**NOTES TO ACCOUNTS**

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*Schedules referred to above and notes attached there to form an integral part of Profit & Loss Statement  
This is the Profit & Loss Statement referred to in our Report of even date.*

**FOR , RAKSHIT M. SHAH & CO.  
CHARTERED ACCOUNTANTS**

**DARSHAN ORNA PVT LTD**

Sd/-                      Sd/-  
(DIRECTOR)              (DIRECTOR)

**(CA. RAKSHIT M. SHAH)**  
Membership No. :124819  
Firm Reg. No.: 127338W

PLACE: AHMEDABAD  
DATE: 08/08/2012

**DARSHAN ORNA PRIVATE LIMITED**

*Notes Forming Part of the Profit & Loss Accounts as at 31st March, 2012*

**Note : 6 Cost of Material Consumed**

Sr. No	Particulars	₹	₹
		2012	2011
a)	<b>PURCHASES OF RAW MATERIALS AND STORES</b>		
1	Purchase of Silver Bullion	2,018,330	-
2	Fabrication Raw Material	-	-
3	Stores & Consumables	-	-
	<b>Total in ₹</b>	<b>2,018,330</b>	<b>-</b>

**Note : 7 Change in Inventories**

Sr. No	Particulars	₹	₹
		2012	2011
1	Opening Stock	-	-
2	Closing Stock	2,018,330	-
	<b>Total in ₹</b>	<b>(2,018,330)</b>	<b>-</b>

**Notes :8 Financial Cost**

Sr. No	Particulars	₹	₹
		2012	2011
1	Bank Charges & Interest	375	-
	<b>Total in ₹</b>	<b>375</b>	<b>-</b>

**Note : 9 Other Administrative Expenses**

Sr. No	Particulars	₹	₹
		2012	2011
1	Professional Tax	2,400	-
2	Other Expenses	250	-
	<b>Total in ₹</b>	<b>2,650</b>	<b>-</b>

2011-2012

DARSHAN ORNA PVT LTD

Note-10

**Significant Accounting Policies**

**A. Basis of preparation of Financial Statements**

- i. The financial statements have been prepared under the historical cost convention, in accordance with the generally accepted accounting principles and the provisions of the Companies Act, 1956.
- ii. Accounting policies not specifically referred to otherwise are consistent and in consonance with the generally accepted accounting principles.

**B. Revenue Recognition**

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

**C. Fixed Assets**

No Fixed Assets are held by the company.

**D. Investments**

No Investments are held by the company.

**E. Earning Per Share:** The Earning Per Share (AS-20) has been computed as under:

a. a) Profit/ (Loss) after tax	Rs. (3025)/-
b) Weighted avg. No. Of Equity share	10,000 shares
c) Nominal value of Share	Rs. 10
d) EPS	Rs. (0.30)/-

**FOR, RAKSHIT M. SHAH & CO.  
CHARTERED ACCOUNTANTS**

**FOR AND ON BEHALF OF THE BOARD**

**RAKSHIT M. SHAH  
PROPRIETOR  
Membership No. 123368  
FRN No.127338W**

**Sd/-  
(DIRECTOR)**

**Sd/-  
(DIRECTOR)**

**Place: Ahmedabad  
Date: 08/08/2012**

**Place: Ahmedabad  
Date: 08/08/2012**

**Significant Accounting Policies and Notes forming parts of Accounts**

1. Previous year's figures are regrouped/rearranged wherever necessary.
2. Provision for Taxation for the current year has been made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961.
3. The balances of Loans and Advances , are subject to their confirmation and reconciliation if any.
4. Contingent liability in respect of claims against the company not acknowledged as debts against which the company has counter claims aggregating to Rs. is nil.
5. In the opinion of the Board, the current assets, loans and advances are approximately of the value stated in the Balance sheet, if realised in the ordinary course of business.
6. Information pursuant to paragraph 3, 4, 4B, 4C, and 4d of Part II of the schedule VI is given as under so far as it applies to the company.
  - a) The Company has no employee falling within the purview U/s 217(2A) of the Companies Act 1956.
  - b) Payment to Statutory Auditors

	Current Year	Previous Year
- 1. Audit Fees	NIL	NIL
	<hr/> NIL	<hr/> NIL

**FOR, RAKSHIT M. SHAH & CO  
CHARTERED ACCOUNTANTS**

**FOR AND ON BEHALF OF THE BOARD**

**(RAKSHIT M. SHAH)  
(PROPRIETOR)  
Mem. No.: 123368  
FRN No.127338W**

**Sd/-  
(DIRECTOR)**

**Sd/-  
(DIRECTOR)**

**Place: Ahmedabad  
Date: 08/08/2012**

**Place: Ahmedabad  
Date: 08/08/2012**