

DARSHAN ORNA LIMITED

CIN: L36910GJ2011PLC063745

Registered office: 102, First Floor, Shree Balaji Paragon, B/S Rock Regency Hotel, Nr. Circle -
P, C.G.Road, Ahmedabad - 380009

Email id- compliance@darshan@gmail.com Tel. No. +91 079 22142568 Web-
www.darshanorna.co.in

Date: 7th September, 2021

To,
The General Manager-Listing
Corporate Relations Department
BSE LIMITED
PJ Towers, 25th floor, Dalal Street,
Mumbai -400 001

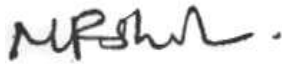
Subject: Submission of Annual Report for the financial year 2020-21
Ref: Darshan Orna Limited (Script Code – 539884)

Dear Sir,

Pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit herewith the Annual Report of the Company for the financial year 2020-21 alongwith the Notice convening the Annual General Meeting scheduled to be held on Thursday, 30th September, 2021 at 11:00 AM. The above is also available on the website of the Company at www.darshanorna.co.in.

Thanking you,

For, DARSHAN ORNA LIMITED



MAHENDRABHAI RAMNIKLAL SHAH
DIRECTOR
(DIN: 03144827)





Darshan Orna

DARSHAN ORNA LIMITED

Annual Report 2020-2021

DARSHAN ORNA LIMITED

BOARD OF DIRECTORS

Ritesh M. Sheth	-Managing Director & CFO
Arunaben M Shah	-Director
Mahendra R Shah	-Director
Dinesh Dalchand Hiran	-Independent director
Satish Vadilal Sheth	-Independent director

CHIEF FINANCIAL OFFICER

Ritesh Sheth

COMPANY SECRETARY & COMPLIANCE OFFICER

Ms. Sonika Jain

AUDITORS

PARTH SHAH & ASSOCIATES
GF-9, Ankur Complex, B/Townhall,
Ellisbridge, Ahmedabad- 380006

REGISTERED OFFICE:

102, First Floor, Shree Balaji Paragon,
B/S Rock Regency Hotel,
Nr. Circle-P, C G Road,
Ahmedabad- 380009

REGISTRAR AND SHARE TRASFER AGENT

KFINTECH PRIVATE LIMITED
Karvy Selenium Tower B, Plot 31-32,
Gachibowli, Financial District,
Nanakramguda, Hyderabad- 500032

DARSHAN ORNA LIMITED

Notice is hereby given that the **10th ANNUAL GENERAL MEETING** of the members of Darshan Orna Limited (“the Company”) will be held on Thursday, the 30th day of September, 2021 at 11:00 A.M at the registered office of the Company at 102, First Floor, Shree Balaji Paragon, B/S Rock Regency Hotel, Nr. Circle - P, C.G. Road, Ahmedabad- 380009, Gujarat, India to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt Financial Statement including Audited Balance Sheet of the Company as at 31st March, 2021 and statement of Profit and Loss and Cash Flow Statement for the year ended 31st March, 2021 together with Board of Directors’ and Auditors’ Report thereon.
2. To appoint a director of Mrs. Arunaben Mahendrakumar Shah (DIN: 03144981) who retires by rotation, and being eligible offers himself for re-appointment.

SPECIAL BUSINESS:

3.: To Increase limits of remuneration of Mr. Ritesh Sheth, Managing Director of the Company

To consider, and if thought fit, to pass with or without modification(s), the following **Special Resolution**

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 ('the Act'), the Consent of the Members be and is hereby accorded for revision in remuneration of Mr. Ritesh Mahendrabhai Sheth (DIN:07100840), Managing Director, with effect from 1st April, 2021 for the remaining period of his tenure ending on 30th August, 2022.”

“RESOLVED FURTHER THAT the remuneration payable to Mr. Ritesh Mahendrabhai Sheth, Managing Director with effect from April 1, 2021 shall be as under:

- Salary: Not exceeding Rs. 12,00,000/- p.a. with effect from April 1, 2021 inclusive of all perquisite.

“RESOLVED FURTHER THAT the consent and ratification of the Members of the Company be and is hereby accorded that Mr. Ritesh Mahendrabhai Sheth , Managing Director of the Company be paid remuneration by way of Salary, Perquisites and allowances not exceeding Rs.12,00,000/- (Rupees Six Lakh) per annum for the remaining period in case the Company has no profits or its profit are inadequate.”

“RESOLVED FURTHER THAT the above remuneration shall be subject to modification, as may be deemed fit by the Board from time to time and subject to the limits and stipulations prescribed by the Companies Act, 2013 read with Schedule V thereto, and/or any guidelines prescribed by the Government from time to time.”

“RESOLVED FURTHER THAT where in any financial year, during the currency of the tenure of Mr. Ritesh Mahendrabhai Sheth, Managing Director, the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of salary, perquisites and allowances as specified above, subject to the limits and conditions prescribed under Schedule V of the Companies Act, 2013, as may be amended from time to time.”

“RESOLVED FURTHER THAT except for the aforesaid revision in salary, all other terms and conditions of his appointment as Managing Director of the Company shall remain unchanged.

“RESOLVED FURTHER THAT the Board of Director be and are hereby authorized to do all such acts, deeds and things, to enter into such agreement(s), deed(s) of amendment(s) or any such document(s), as the Board may, in its absolute discretion, consider necessary, expedient or desirable including power to sub-delegate, in order to give effect to this resolution.”

**BY ORDER OF THE BOARD OF DIRECTORS OF
DARSHAN ORNA LIMITED**

SD/-

**Ritesh Mahendrabhai Sheth
Managing Director & Chairman**

Place: Ahmedabad

Date: 07-09-2021

Registered Office:

102, First Floor, Shree Balaji Paragon,
B/S Rock Regency Hotel,
Nr. Circle - P, C.G.Road,
Ahmedabad- 380009, Gujarat

Notes:-

1. **MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY IN ORDER TO BE EFFECTIVE MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.** A person can act as proxy on behalf of members not exceeding fifty (50) and holding in aggregate not more than ten percent of the total share capital of the Company.

2. Members / Proxies should bring the duly filled Attendance Slip at the Annual General Meeting (AGM). Corporate Members are requested to send a duly certified copy of the Board Resolution authorizing their representative(s) to attend and vote on their behalf at the Meeting.

3. Pursuant to the provisions of Section 91 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Register of Members and Share Transfer Books of the Company will remain closed from **Friday the 24th September 2021 to 30th September 2021 (Both days inclusive).**

4. Members seeking any information with regard to accounts are requested to write to the Company at least 10 days before the meeting so as to enable the management to keep the information ready.

5. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

6. Members are requested to notify immediately any change in their addresses and/or the Bank Mandate details to the Company's Registrars and Share Transfer Agents, Kfin Technology Private Limited for shares held in physical form and to their respective Depository Participants (DP) for shares held in electronic form.

7. The Ministry of Corporate Affairs (vide circular nos. 17/2011 and 18/2011 dated April 21, 2011 and April 29, 2011 respectively) has undertaken a "Green Initiative in Corporate Governance" and allowed companies to share documents with its shareholders through an electronic mode. A Stock Exchanges permits companies to send soft copies of the Annual Report to all those shareholders who have registered their email address for the said purpose. Members are requested to support this Green Initiative by registering / updating their email address for receiving electronic communication.

8. All the Documents referred to in the notice are open for inspection at the registered office of the Company between 11 A.M. to 5.00 P.M on any working day prior to the day of meeting and will also be available at the meeting venue on the date of meeting.

9. PROCEDURE OF VOTING AT AGM:

In addition to the remote e-voting facility as described below, the Company shall arrange voting facility at the venue of AGM through Ballot Paper and the members attending the meeting, who have not already cast their votes by remote e-voting, will be able to exercise their right at the meeting. Members who have cast their votes by remote e-voting prior to the meeting may attend the meeting, but shall not be entitled to cast their vote again. Members will need to write on the ballot paper, inter alia, relevant Folio no., DP ID & Client ID and number of shares held etc.

10. E-VOTING FACILITY:

a. In compliance with the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of The Companies (Management and Administration) Rules, 2014, as amended, Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) issued by the ICSI, as amended, the Company is pleased to provide to the Members, facility of 'remote e-voting' (e-voting from a place other than venue of the AGM) to exercise their right to vote at the 10th AGM and accordingly, business as mentioned in this Notice shall be transacted through e-voting. Necessary arrangements have been made by the Company with KFinTech Pvt. Ltd, our RTA to facilitate e-voting. The Company has appointed Mrs. Shikha Patel, Practicing Company Secretary (Membership no. 43955), to act as Scrutiniser for conducting the voting and e-voting process in a fair and transparent manner.

b. The remote e-voting period shall commence on **Monday, September 27, 2021** from 9:00 a.m. and ends on Wednesday **September 29, 2021** till 5:00 p.m. During this period, the members of the Company, holding shares either in physical form or dematerialised form, as on **the cut-off date i.e. September 23rd, 2021, may cast their votes by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter.**

c. Once the vote on a resolution is cast by the member, such member shall not be allowed to change it subsequently.

d. A person who is not a member as on cut-off date should treat this Notice for information purpose only.

11. PROCESS AND MANNER FOR REMOTE E-VOTING

The remote e-voting period begins on **Monday, 27th September, 2021 at 9:00 A.M. and ends on Thursday, 29th September, 2021 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 23rd September, 2021 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 23rd September, 2021.**

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:





Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li data-bbox="561 407 1375 940">1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. <li data-bbox="561 951 1375 1108">2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp <li data-bbox="561 1119 1375 1703">3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. <li data-bbox="561 1755 1375 1866">4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

	<p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period</p>

Important note:

Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

B) Login Method for e-Voting shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001***

	and EVEN is 101456 then user ID is 101456001***
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5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period Now you are ready for e-Voting as the Voting page opens.

3. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
4. Upon confirmation, the message “Vote cast successfully” will be displayed.
5. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
6. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to cs.spatelasso@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Sarita Mote at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories/ company for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to complianceingdarshan@gmail.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to complianceingdarshan@gmail.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at

Step 1 (A) i.e.

Login method for e-Voting for Individual shareholders holding securities in demat mode.

3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT,
2013**

ITEM NO. 3:

Mr. Ritesh Mahendrabhai Sheth, is the Promoter and Managing Director of the company. He has been appointed as the Director since incorporation and designated as Managing Director of the Company with effect from 1st September, 2017.

Mr. Ritesh Mahendrabhai Sheth, have successfully managed various phases of expansion and growth of our business and operations.

Taking into consideration the increased business activities of the Company coupled with higher responsibilities cast on Mr. Ritesh Mahendrabhai Sheth, the Board of Directors, on recommendation of the Nomination and Remuneration Committee of the Company has approved the proposal to increase the salary of Mr. Ritesh Mahendrabhai Sheth, Managing Director, subject to the approval of shareholders, as set out in the resolution being item no. 3 of the accompanying notice w.e.f. April 1, 2021 for the remaining period of his tenure i.e. upto 30th August, 2022.

Minimum Remuneration: Where in any financial year, during the currency of the tenure of Mr. Ritesh Mahendrabhai Sheth as Managing Director, the Company has no profits or its profits are inadequate, the Company will pay remuneration to him by way of salary, perquisites and allowances as specified in the resolution being item no. 3 of the accompanying notice as minimum remuneration, subject to the limits and conditions as prescribed under Schedule V of the Companies Act , 2013, as may be amended from time to time.

Out of abundant caution and in view of the relevant extant provisions of law relating to managerial remuneration, the Company is complying with the provisions of Section II of Part II of Schedule V of the Companies Act, 2013 which prescribes that in case of no profits or inadequate profit, the remuneration can be paid by the Company to its managerial personnel as minimum remuneration within the limits arrived at in accordance with the requirements of the said section II, subject to the following:

- (i) The payment of remuneration is approved by a resolution passed by the Board and also by the Nomination and Remuneration Committee of Directors.
- (ii) There is no default in repayment of any of its debts or interest payable thereon.

The Nomination and Remuneration Committee at its meeting has already approved the above remuneration payable to Mr. Ritesh Mahendrabhai Sheth, Managing Director of the Company. Further, the Company has not made any default in repayment of any of its debts or interest payable thereon.

The proposed revision in remuneration above is well in conformity with the relevant provisions of the Companies Act, 2013, read with Schedule V to the said Act and hence approval of Central Government is not required for the above revision in remuneration.

Except for the aforesaid revision in salary, all other terms and conditions of his appointment as Managing Director of the Company shall remain unchanged.

Considering Mr. Ritesh Mahendrabhai Sheth's experience in Jewellery Industry and the trend in the industry, the terms of his remuneration are considered to be fair, just and reasonable and are commended for your approval.

Accordingly, Special Resolution is submitted to the meeting for the consideration and approval of Members.

None of the Directors, Key Managerial Personnel and their relatives, except Mr. Ritesh Mahendrabhai Sheth, are in any way, concerned or interested in the said resolution.

The Board commends the Special Resolution set out at Item No.3 of the accompanying Notice for the approval by the Members.

Statement containing the information as required under Section-II, Pari-II of Schedule V to the Companies Act, 2013

I.	General Information		
1	Nature of Industry	The Company is engaged in trading of precious metals and Jewellery Industry	
2	Date or expected date of Commencement of Commercial production	Commercial operations commenced in the year 2011	
	In case of new Companies, expected date of commencement of activities as per project approved by Financial Institutions appearing in the prospectus	Not Applicable	
	Financial performance based on given indicators	Particulars	2020-21 (as per Audited Financials Report) (In Lakh)
		Paid up Capital	Rs. 10,00,58,670
		Reserves and Surplus	Rs. 2,08,74,885
		Total Income	Rs. 8,08,49,760
		Total Expenses	Rs. 6,08,97,849
		Profit before Tax	Rs. 1,99,51,911
		Tax Expenses including Deferred Tax	Rs. 15,54,503
		Profit after Tax	Rs. 1,84,06,414
	Foreign investments or collaborators, if any	Not applicable	
II	Information about the Appointee:		
	Background detail	Mr. Ritesh Mahendrabhai Sheth has been on the board of the company since 2017.	
	Past Remuneration (per month)	Rs. 40,000/-	
	Job profile and his	As a Managing Director, Mr. Ritesh Mahendrabhai Sheth, is	

	suitability	<p>entrusted with to perform such duties and exercise such powers as have been or may from time to time be entrusted or conferred upon them by the Board.</p> <p>Mr. Ritesh Mahendrabhai Sheth is of proven caliber and skill and having wide ranging experience in the industry.</p> <p>Mr. Ritesh Mahendrabhai Sheth, shall have all powers and duties as the Board may determine from time to time.</p>
	Remuneration proposed	Not exceeding Rs. 1,00,000/- p.m.
	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case expatriates the relevant details would be w.r.t. the country of his origin)	Taking into consideration the size of the Company, profile of Mr. Ritesh Mahendrabhai Sheth, responsibility shouldered by him and the industry standard, the remuneration paid is commensurate with the remuneration packages paid to Managerial Personnel in similar other companies
	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any	<p>Besides the remuneration Mr. Ritesh Mahendrabhai Sheth does not have any pecuniary relationship with the Company.</p> <p>Mr. Ritesh Mahendrabhai Sheth is Son of Mahendrabhai Ramniklal Shah and Mrs. Arunaben Mahendrabhai Shah, Directors of the Company.</p> <p>Mr. Ritesh Mahendrabhai Sheth is promoter of the Company and his shareholding as on March 31, 2021 is 1,29,457 shares in the share capital of the Company.</p>
III	Other Information	
	Reasons of loss or inadequate profits	At present the Company is earning profits which may be deemed inadequate for the purpose of limits of managerial remuneration.
	Steps taken or proposed to be taken for improvement	The Company is always looking forward to take all such steps and measures including expansion, diversification, restructuring which are in the best interest of the company. Though, the prices of raw materials and products are influenced by external factors, the Company is making all possible efforts to improve the margins.
	Expected increase productivity and profits measurable terms	The Company is very conscious about improvement in productivity and undertakes constant measures to improve it. However, it is extremely difficult in the present scenario to predict profit in measurable terms.

DIRECTORS REPORT

To,
The Members,

Your Directors have pleasure in presenting their Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2020.

1. FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY (STANDALONE)

The Board's Report is prepared based on the stand alone financial statements of the company.
(Amount in Rs)

PARTICULAR	2020-21	2019-20
Total Income for the year was	8,08,49,760	18,14,29,124
Profit/(Loss) Before Financial Expenses, Depreciation And Taxes	1,99,85,962	-19,80,56,148
Out of which, Provisions have been made for:		
Less: Financial Charges	4,77,784	1,65,042
Less: Depreciation	34051	46,782
Less: Provision For Tax	15,50,000	0
Add: Deferred Tax	4503	3,255
Profit/(Loss) After Tax	1,84,06,414	-1,68,35,593

2. OPERATION & REVIEW

Total Income of the company is Rs. 8,08,49,760/- And the net profit is Rs. 1,84,06,414 For the Financial year 2020-21.

3. DIVIDEND

The Board of directors of your company has not recommended any dividend for the financial year ended on 31st March, 2021, as profit of the Company used for the growth of the Company.

4. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

Since there was no unpaid/unclaimed dividend, the provisions of Section 125 of the Companies Act, 2013 do not apply.

5. TRANSFER TO RESERVES

During the year under review, the Company has not transferred any amount to General Reserves account.

6. CHANGE IN THE NATURE OF THE BUSINESS

During the year, there is no change in the nature of the business of the Company.

7. DIRECTORS & KEY MANAGERIAL PERSONNEL

The Board composition of the Company shall be as follows

Sr. No.	Name of Directors/KMPs	Designation
1	Ritesh Mahendrabhai Sheth	Managing Director & CFO
2	Mahendrabhai Ramniklal Shah	Director
3	Arunaben Mahendrakumar Shah	Non-Executive Director
4	Satish Vadilal Sheth	Non-Executive Independent Director
5	Dinesh Dalchand Hiran	Non-Executive Independent Director
6	Mrs. Sonika Jain	Company Secretary

- **Arunaben Mahendrakumar Shah (DIN: 03144981)** is liable to retire by rotation at the forthcoming Annual General Meeting and being eligible, offer himself for re-appointment.
- During the year under review Mrs Sonika Jain appointed as Company Secretary of the w.e.f. 14th August, 2020.

Pursuant to Section 149(7) of the Companies Act, 2013, the Company has received necessary declaration from each Independent Director confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Act and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

8. NUMBER OF BOARD MEETINGS

During the Year under the review the Board of Directors met 06 (Six) times, Details of the Meetings are as under.

Board Meetings held during the Year

Date on which the Board Meetings were held	Total Strength of the Board	No of directors present
10/06/2020	5	4
31/07/2020	5	5
14/08/2020	5	4
15/09/2020	5	4
10/11/2020	5	4
05/12/2020	5	4
26/01/2021	5	4

In respect of said meetings proper notices were given and proceedings were properly recorded and signed in the Minute Book maintained for the purpose.

Attendance of Directors at Board Meetings and Annual General Meeting

Date on which the Board Meetings were held	Category of Directors	Attendance		Directorship in other
		Board	Last AGM	Public Companies
Ritesh Mahendrabhai Sheth	Managing Director	7	Yes	0
Mahendrabhai Ramniklal Shah	Director	7	Yes	1
Satish Vadilal Sheth	Non-Executive Independent Director	1	Yes	4
Dinesh Dalchand Hiran	Non-Executive Independent Director	7	Yes	0
Arunaben M. Shah	Non-Executive Director	7	Yes	0

9. BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and SEBI (LODR) Regulation, 2015 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. The evaluation covered functioning and composition of the Board and its committees, understanding of the roles and responsibilities, experience, competencies, participation at the Board and Committee meetings, corporate governance practices etc.

Evaluation of the Board and its compositions was carried out through a defined process covering the areas of the Boards functioning viz. composition of the Board and Committees, understanding of roles and responsibilities, experience and competencies, contribution at the meetings etc.

10. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 134(5) of the Companies Act, 2013, with respect to Directors' Responsibility Statement, it is hereby confirmed that:

(a) In the preparation of the annual accounts, the applicable accounting standards have been followed along with explanation relating to material departures;

(b) The directors have 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/loss of the company for that period;

(c) The directors have 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 have prepared the annual accounts on a going concern basis; and

(e) The directors have 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 have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

11. ADEQUACY OF INTERNAL FINANCIAL CONTROLS

The Company has in place adequate internal financial Controls with reference to Financial Statements. The Board has inter alia reviewed the adequacy and effectiveness of the Company's internal financial controls relating to its financial statements.

During the year, such Controls were tested and no reportable material weakness was observed

12. CHANGE IN CAPITAL STRUCTURE OF COMPANY

During the year under review, there are no changes in capital Structure of the company during the Financial Year 2020-21.

13. MATERIAL CHANGES AND COMMITMENTS, IF ANY

There are No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate on the date of this report.

14. ANNUAL RETURN

In terms of Section 92(3) of the Act and Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return of the company is available on the website of the company at www.darshanorna.co.in.

15. AUDITORS AND THEIR REPORT

- STATUTORY AUDITORS

Parth Shah & Associates, Chartered Accountants (FRN: 144251W) Statutory Audit Firm were appointed at the Annual General Meeting held on 30.09.2019 to hold office from the conclusion of this Annual General Meeting ('AGM') till the conclusion of the 12th AGM in the year 2023 (subject to ratification of their appointment at every AGM pursuant to the provisions of Sections 139 & 142 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the Company shall place the matter relating to such appointment for ratification by members at every annual general meeting and therefore it is proposed to ratify the appointment of M/s Parth Shah & Associates., Chartered Accountants, as the Statutory Auditors of the Company.

Consent of the Auditor has been taken for such appointment.

- COST AUDITORS

The Company has not appointed the Cost Auditor as pursuant to Section 148 of the Companies

Act, 2013 read with the Companies (Cost Records and Audit) Amendment Rules, 2014, the cost audit is not applicable to the Company.

- **SECRETARIAL AUDITORS**

In terms of Section 204 of the Act and Rules made there under, A Practicing Company Secretary have been appointed as Secretarial Auditor of the Company. The report of the Secretarial Auditor is enclosed to this report as "**Annexure – A**". The report is self-explanatory.

With reference to the remarks and observation of the secretarial Auditor, the following explanations have been submitted by the board of directors of the company.

16. DEPOSITS

The Company has not accepted or renewed any amount falling within the purview of provisions of Section 73 of the Companies Act, 2013 ("the Act") read with the Companies (Acceptance of Deposit) Rules, 2014 during the period under review. Hence, the requirement for furnishing the details of deposits which are not in compliance with Chapter V of the Act is not applicable.

17. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

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

18. CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

In terms of rule (9) of the Companies (Accounts) Rules, 2014 The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

19. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

During the year, the Company has not given any loan, guarantee or provided security in connection with the loan to any other body corporate or person or made any investments hence no particulars of the loans, guarantees or investments falling under the provisions of Section 186 of the Companies Act, 2013 are provided by the Board.

20. RELATED PARTY TRANSACTIONS

During the year under review, contracts or arrangements entered into with the related party, as defined under section 188 of the companies Act, 2013 were in ordinary course of business and on arms' length basis. Details of the transactions pursuant to compliance of section 134(3)(h) of the companies act, 2013 and rule 8(2) of the companies (Accounts) Rule, 2014 are annexed herewith as per "**Annexure – B**".

However, there are no materially significant related party transactions made by the company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the company at large.

21. SIGNIFICANT AND MATERIAL ORDER PASSED BY REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

There is no significant and material order was passed by regulators or courts or tribunals impacting the going concern status and company's operations in future.

22. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

A. CONSERVATION OF ENERGY:

- I. the steps taken or impact on conservation of energy : **Nil**
- II. the steps taken by the company for utilising alternate sources of energy : **None**
- III. the capital investment on energy conservation equipments : **Nil**

B. TECHNOLOGY ABSORPTION:

- I. the efforts made towards technology absorption : **None**
- II. The benefits derived like product improvement, cost reduction, product development or import substitution: **None**
- III. 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: **None**
 - b) The year of import: **N.A.**
 - c) Whether the technology been fully absorbed: **N.A.**
 - d) If not fully absorbed, areas where absorption has not taken place, and the reasons thereof: **N.A.**
 - e) The expenditure incurred on Research and Development: **Nil**

C. THERE WAS NO FOREIGN EXCHANGE INFLOW OR OUTFLOW DURING THE YEAR UNDER REVIEW.

23. COMPLIANCE WITH SECRETARIAL STANDARD

During the year under review, the company has complied with the provisions of Secretarial Standard-1 (relating to meetings of the Board of Directors) and Secretarial Standard 2 (relating to General Meetings) issued by the Institute of Company Secretaries of India.

24. AUDIT COMMITTEE/ NOMINATION AND REMUNERATION COMMITTEE/ STAKEHOLDERS' RELATIONSHIP COMMITTEE

- Audit Committee

Constitution & Composition of Audit Committee:

Pursuant to the provisions of section 177(8) of the Companies Act, 2013, the Board hereby disclose the composition of the Audit Committee and details of meetings attended by the members of the Audit Committee are given below:

Name	Designation	Category	No. of Meetings held during the Period	
			Held	Attended
Dinesh D Hiran	Chairman	Non-Executive-Independent Director	4	4
Satish Vadilal Sheth	Member	Non-Executive-Independent Director	4	1
Mahendra R Shah	Member	Executive- Director	4	4

- **Nomination and Remuneration Committee:**

Constitution & Composition of Remuneration Committee:

The Company has constituted a Remuneration Committee as per the provisions section 178 of the Companies Act.

The composition of the Remuneration Committee and details of Meetings attended by the Directors are given below:

Name	Designation	Category	No. of Meetings held during the Period	
			Held	Attended
Dinesh D. Hiran	Chairman	Non-Executive-Independent Director	1	1
Satish Vadilal Sheth	Member	Non-Executive-Independent Director	1	1
Arunaben Shah	Member	Non-Executive- Director	1	1

The Policy of nomination and Remuneration committee has been place on the website of the company at www.darshanorna.co.in and the salient features of the same has been disclosed under “Annexure – C”

- **Stakeholder’s Relationship Committee:**

Constitution & Composition of Stakeholders Relationship Committee:

The composition of the Shareholders/Investors Grievance Committee and details of Meetings attended by the Directors are given below:

Name	Designation	Category	No. of Meetings held during the Period	
			Held	Attended
Arunaben Shah	Chairman	Non-Executive Director	2	2
Satish Vadilal Sheth	Member	Non-Executive-Independent Director	2	1
Dinesh D Hiren	Member	Non-Executive- Independent Director	2	2

24. VIGIL MECHANISM/WHISTLE BLOWER POLICY

The Company has established Vigil Mechanism system and framed Whistle Blower Policy. Whistle Blower Policy is disclosed on the website of the Company at www.darshanorna.co.in

25. MANAGEMENT DISCUSSION AND ANALYSIS

Management Discussion and analysis Report as Required under Regulation 34 and Schedule V of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 forms an integral part of this Report, and provides the companies' current working and future outlook of as per "Annexure - D"

26. CORPORATE GOVERNANCE

As per Regulation 15(2) of SEBI (Listing Obligation and Disclosures requirement) Regulation, 2015, Report on Corporate Governance is not applicable on the Company as the Company is listed on SME Platforms of BSE. Therefore, The Company has obtained a Certificate from a Practicing Company Secretaries certifying the same.

27. ACKNOWLEDGEMENTS

Your Directors wish to place on record their appreciation for the continuous support received from the Members, customers, suppliers, bankers, various statutory bodies of the Government of India and the Company's employees at all levels.

DARSHAN ORNA LIMITED

SD/-

**Ritesh Mahendrabhai Sheth
Managing Director & Chairman**

Place: Ahmedabad

Date: 07-09-2021

Registered Office:

102, First Floor, Shree Balaji Paragon, B/S Rock Regency Hotel,
Nr. Circle - P, C.G.Road, Ahmedabad- 380009, Gujarat

SHIKHA PATEL & ASSOCIATES

Company Secretaries

Shikha Patel

M: +91 90161 21381

E: cs.spatelasso@gmail.com



Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

The Members,

DARSHAN ORNA LIMITED

CIN: L36910GJ2011PLC063745

102, First Floor, Shree Balaji Paragon

B/s. Rock Regency Hotel

Nr. Circle - P, C. G. Road

Ahmedabad - 380009

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **DARSHAN ORNA LIMITED** (hereinafter called the “Company”). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company’s books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, the Company has during the audit period covering the financial year ended on March 31, 2021 complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined (*physical as well as online verification and examination of records was conducted as facilitated by the Company due to Covid 19 pandemic for the purpose of issuing this report*) the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2021, according to the provisions of:

- (i) The Companies Act, 2013 (“the Act”) and the Rules made thereunder;
 - (ii) The Securities Contracts (Regulation) Act, 1956 (“SCRA”) and the Rules made thereunder;
 - (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
 - (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; - **Not Applicable during the Reporting Period**
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (“SEBI Act”):



- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; - **Not Applicable during the Reporting Period**
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; - **Not Applicable during the Reporting Period**
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; - **Not Applicable during the Reporting Period**
 - (f) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
 - (g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; - **Not Applicable during the Reporting Period**
 - (h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; - **Not Applicable during the Reporting Period** and
 - (i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998. - **Not Applicable during the Reporting Period**
- (vi) During the period under report, no specific law was applicable to the Company.

I have also examined compliance with the applicable clauses of the Secretarial Standards issued by The Institute of Company Secretaries of India.

I further report that compliance by the Company of applicable financial laws, like direct and indirect tax laws, has not been reviewed in this Audit since the same have been subject to review by Tax Auditor/Other designated professionals.

I further report that during the year under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.

Adequate notices were given to all the Directors to schedule the Board Meetings, Agenda and detailed notes on Agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the Agenda items before the meeting and for meaningful participation at the meeting. There were no dissenting views on any matter.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with all the applicable laws, rules, regulations and guidelines, standards etc.



Shikha Patel & Associates
Company Secretaries

I further report that during the audit period, the Company has not conducted any actions/ events which could have a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

For, Shikha Patel & Associates
Company Secretary in Practice



Shikha Patel
(Proprietor)
Membership No: 43955
COP No: 16201
UDIN: A043955C000903000




Date: 06/09/2021
Place: Ahmedabad

To,
The Members,
DARSHAN ORNA LIMITED
CIN: L36910GJ2011PLC063745
102, First Floor, Shree Balaji Paragon
B/s. Rock Regency Hotel
Nr. Circle - P, C. G. Road
Ahmedabad - 380009

My report of even date provided in Form MR-3 is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices I follow, provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of Management. My examination was limited to the verification of procedure on test basis, for the purpose of issuing Secretarial Audit Report.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor the efficacy or effectiveness with which the Management has conducted the affairs of the Company.

For, Shikha Patel & Associates
Company Secretary in Practice


Shikha Patel
(Proprietor)
Membership No: 43955
COP No: 16201
UDIN: A043955C000903000
Date: 06/09/2021
Place: Ahmedabad



**“Annexure - B”
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 transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm’s length basis.

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	There were no transactions or arrangements which were not at Arm’s Length Basis.
b)	Nature of contracts/arrangements/transaction	
c)	Duration of the contracts/arrangements/transaction	
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	
e)	Justification for entering into such contracts or arrangements or transactions’	
f)	Date of approval by the Board	
g)	Amount paid as advances, if any	
h)	Date on which the special resolution was passed in	
i)	General meeting as required under first proviso to section 188	

2. Details of contracts or arrangements or transactions at Arm’s length basis.

SL. No.	Particulars	Details-1	Details-2
a)	Name (s) of the related party & nature of relationship	Shakti Jewellers (Proprietorship Firm Of Director)	Ritesh Sheth
b)	Nature of contracts/arrangements/ transaction	Sale of Rs. 2,32,197/	Remuneration Of Rs. 4,80,000 per Annum
c)	Duration of the contracts/arrangements/transaction	For the year	For the year
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	NA	NA
e)	Date of approval by the Board	-	-
f)	Amount paid as advances, if any	NA	NA

“Annexure – C”

Policy of Nomination and Remuneration Committee of the Company

Policy for Identification Of Persons For Appointment And Removal As Director And Senior Managerial Personnel

The Committee shall:

1. Identify and ascertain the honesty, reliability, qualification, expertise and experience of the person for appointment as Director or Senior Managerial Personnel and recommend the Board accordingly.
2. The committee must ensure itself regarding the capabilities and eligibilities of the proposed appointee(s) and must ensure that the proposed appointee shall be able to devote the required time as may be necessary.
3. The Committee shall be at discretion to decide whether qualification, expertise and experience possessed by the person is adequate for the proposed position.
4. Any other assessment as may be required must be carried out by the Committee and on being satisfied with the overall eligibility of the person, the committee shall recommend his/her appointment to the Board accordingly.
5. With respect to Independent Directors of the Company the committee shall additionally ensure the independence of the Director as per the applicable provisions of Companies Act, 2013 and the Rules made there under.
6. The Committee may recommend to the Board with the reasons recorded in writing, the removal of Director or Senior Managerial Personnel based on any disqualification that may be applicable as per the provisions of Companies Act, 2013 and the rules made there under or for any other reasons as may be justified by the Committee.

TERM OF APPOINTMENT:

The term of Appointment of Managing Director/ Whole Time Directors and Independent Directors of the Company shall be as per the provisions of the Companies Act, 2013 and the Rules made there under.

RETIREMENT:

The Managing Director/ Whole Time Directors and Independent Directors of the Company shall be subject to retirement as per the applicable provisions of Companies Act, 2013 and the Rules made there under. The Committee will be at its discretion to recommend retention of Directors even after they have attained the retirement age for the benefit of the Company subject to fulfillment of the requirements as mentioned in Companies Act, 2013.

POLICY FOR EVALUATION OF PERFORMANCE OF BOARD, ITS COMMITTEES AND INDIVIDUAL DIRECTORS

1. Evaluation of performance of Board and Individual Directors:

- a. Achievement of financial/ business targets as fixed by the Board;
- b. Proper development, management and execution of business plans;
- c. Display of leadership qualities i.e. correctly anticipating business trends and opportunities;
- d. Establishment of an effective organization structure;

- e. Participation in the Board/Committee Meetings;
- f. Integrity and maintenance of confidentiality;
- g. Any other criteria that may be considered necessary for the evaluation of the performance of the Board may be considered by the Committee.

2. Evaluation of performance of Committee:

- a. Discharge of its functions and duties as per its terms of reference;
- b. Effectiveness of the suggestions and recommendations received;
- c. Conduct of its meeting and procedures followed in this regard.

3. Review of the Implementation of this policy:

The Committee shall review the implementation and compliance of this policy at least once a year.

POLICY FOR REMUNERATION TO DIRECTORS AND KEY MANAGERIAL PERSONNEL

The remuneration of the Directors and Key Managerial Personnel must be in accordance with the provisions of Companies Act, 2013 and the Rules made there under. The committee must ensure that:

The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully.

“Annexure – D”
MANAGEMENT DISCUSSION AND ANALYSIS INDUSTRY OVERVIEW

The gems and jewellery industry is crucial to the Indian economy given its role in large-scale employment generation, foreign exchange earnings through exports, and value addition. The industry has gained global popularity because of its talented craftsmen, its superior practices in cutting and polishing fine diamonds and precious stones and its cost- efficiencies.

The two major segments of the sector in India are gold jewellery and diamonds. The country is the largest consumer of gold, accounting for more than 20% of the total world gold consumption. Gold jewellery forms around 80% of the Indian jewellery market, with the balance comprising fabricated studded jewellery that includes diamond and gemstone studded jewellery. A predominant portion of the gold jewellery manufactured in India is consumed in the domestic market.

The industry contributes more than 14% towards the total export in India and provides employment to 1.3 million people directly and indirectly. The global market for gems and jewellery is over USD100 billion with major contribution coming from India, Italy, China, Thailand and USA.

The demand in India can be segmented into consumption and investment. Unlike most other countries, investment demand for gold is important in India and accounts for about 45 percent of total market demand. Around 57 percent of the investment demand comes from bars and coins, while the rest comes from jewellery. The high investment demand is driven by a lack of alternative financial institutions for a large section of society, a perceived capacity to hedge against inflation, ability to invest smaller value in gold, high returns in gold over the past 12 years and ease of investing unaccounted money in gold. Also, while the volume-demand for gold as jewellery has remained more or less constant over 2005 to 2013, the volume demand for gold bars and coins have grown at a CAGR of around 13 percent in the same period.

From a supply side, the value chain consists of imports, mining, refining, trading, manufacturing, and retailing. This includes a mix of players catering to both consumption and investment demand. The Indian gems and jewellery industry is fragmented, with local players constituting about 80 percent of the overall market. The variances in consumer preferences in designs, quality, and material across different regions have historically presented a challenge for national and organized players to create design-led differentiation. The share of organized players in the industry is growing, specifically that of regional players. However, there is a risk of reversal in this trend due to increasing regulatory restrictions on gold imports and the price differential between the official and unofficial supply of gold in the market. The supply side is also characterized by several local and independent stores in rural areas that play the role of financing entity, providing customers an investment option and lending money against gold.

BUSINESS OVERVIEW

Our Company was originally incorporated at Ahmedabad as “Darshan Orna Private Limited” on 20th January, 2011 under the provisions of the Companies Act, 1956 vide certificate of incorporation issued by the Registrar of Companies, Gujarat, Dadra and Nagar Havelli. Our Company was converted in to a Public Limited Company and consequently the name was

changed to "Darshan Orna Limited " vide fresh certificate of incorporation dated 29th May, 2015 issued by the Registrar of Companies, Gujarat, Dadra and Nagar Havelli.

We are integrated as a Wholesaler of Jewellery & Ornaments. Apart from being a wholesaler, we are also into trading business of silver and distributor of readymade gold & silver Jewellery & Ornaments. Our portfolio of products includes gold and silver jewellery with or without studded precious and semi-precious stones. Our Jewelleries and ornaments are designed keeping in mind the demand for the Traditional, Modern & Indo-Western jewellery & ornaments in India. With regional diversity of tastes and preferences, we have diverse portfolio of Ornaments and Jewellery to suit the taste and preferences of one & all. Our portfolio comprises of 20% Traditional Jewellery, 40 % of Modern Jewellery & 40 % of Indo-Western Jewellery. Our gold & silver traditional jewelleries & ornaments are either made with kundan, gem stones, American diamonds etc or just plain gold or silver.

Our Jewellery & Ornaments

Traditional Jewellery	Modern Jewellery	Indo-Western Jewellery
Chain	Chain	Chain
Ring	Ring	Ring
Earring	Ear-chain	Zuda
Mangalsutra	Earring	Earring
Anklet	Anklet	Anklet
Zuda	Toe Ring	Toe Ring
	Bangle	Bangle
	Necklace	Necklace
	Baby's Bracelet	Bracelet

The Registered Office of our Company is Situated At 102, First Floor, Shree Balaji Paragon, B/S Rock Regency Hotel, Nr. Circle - P, C.G. Road, Ahmedabad – 380009, Gujarat

Our Competitive Strengths:

- Experience of our Promoter.
- Experienced management team and a motivated & efficient work force.
- Strong Customer base.
- Strong & long-term relationship with our clients
- Wide Varieties of our products.
- Rapid de-regulation in the industry.

Our Strategy:

- Consumer Centric.
- Quality Products
- Sell more to our existing customers
- Attract new customers
- Keeping in mind the industry trend, we will be introducing newer, better designs & patterns for our jewellery & ornament

- Provide an outstanding level of customer service
- Enhance strong leadership practices at every level of the organization

OPPORTUNITIES

Increasing middle class population is expected to drive growth in the future and is expected to lead to an increase in demand for gold. Also, India's population is increasingly becoming urbanised, which is expected to boost household income, thereby leading to higher demand for gold and other jewellery. The jewellery demand is also increasing steadily due to changes in its role from just being an item of adornment and as a store of value to a life style and fashion accessory. Rising quality awareness of customers has provided a fillip to the organized retail segment, which is banking on its 'reliability' and 'quality' to compete against the highly fragmented unorganized jewellers. The Gems and Jewellery sector is witnessing changes in consumer preferences due to adoption of western lifestyle.

The Government of India has also launched the Sovereign Gold Bond Scheme to reduce the country's reliance on physical gold imports to meet the investment demand for gold by retail investors.

THREATS

Some of the key challenges facing the retail jewellery industry are as follows: (a) Adapting to fast changing consumer preferences and buying patterns. (b) Volatility in the market prices of gold and diamonds. (c) Limited availability of high end retail space. (d) The retail jewellery is a working capital intensive business and currently there are Increasing restrictions by banks over lending in this sector.

Human Resources and Industrial Relations:

The Company recognizes human resources as its biggest strength which has resulted in getting acknowledgement that the Company is the right destination where with the growth of the organization, value addition of individual employees is assured. The total number of employees as on 31st March, 2021 is 12.

INTERNAL CONTROL:

The Company has an adequate internal control system for safeguarding the assets and financial transactions of the Company. The strong internal control systems have been designed in such a way that, not only it prevent fraud and misuse of the Company's resources but also protect shareholders interest.

The Company has an effective internal control system, which ensures that all the assets of the Company are safeguarded and protected against any loss from unauthorized use or disposition. The Company has also put in place adequate internal financial controls with reference to the financial statements commensurate with the size and nature of operations of the Company. Based on the assessment carried out by the management and the evaluation of the results of the assessment, the Board of Directors are of the opinion that the Company has adequate Internal Financial Controls systems that are operating effectively as of March 31, 2021.



Independent Auditor's Report

To the Members of Darshan Orna Limited

Report on the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone financial statements of **Darshan Orna Limited**. ('the Company'), which comprise the Balance Sheet as at **31st March 2021**, the Statement of Profit and Loss (including other comprehensive income) and Cash Flow statement for the year then ended, and notes to financial Statement including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us , the aforesaid standalone financial statement give the information required by the Companies Act, 2013("the Act") in the manner so required and give a true and fair view in conformity with the Companies (Indian Accounting Standards) Rules 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of state of affairs of the company as at **31st March 2021** and its profit (including other comprehensive income) and its cash flow for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing ("SA"s) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined that there are no key audit matters to be communicated in our report.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, including cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act 2013, we give in the "**Annexure A**", a statement on the matters specified in the paragraph 3 and 4 of the order, to the extent applicable.
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 (including other Comprehensive income) 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 Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - (e) On the basis of the written representations received from the directors as on 31st March 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2021 from being appointed as a director in terms of Section 164 (2) of the Act;
 - (f) With respect to the adequacy of the Internal Financial Controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**".
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

- (h) 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 litigation 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 are required to be transferred to the Investor Education and Protection Fund by the company.

For, Parth Shah and Associates
Chartered Accountants
FRN No. 144251W

S/d
Parth N. Shah
(Proprietor)
M. No: 173468
UDIN : 21173468AAAAIY8082

Date: 30/06/2021
Place: Ahmedabad

“Annexure - A “ to the Independent Auditor’s Report

The Annexure referred to in Independent Auditors’ Report to the members of the Company on the Standalone financial statements for the year ended 31st March 2021, We report that:

- (i)
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets
 - (b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
 - (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company. (This clause is not applicable to company, as there are no immovable property or any other property.)
- (ii) The Company is regular in maintaining physical inventory in accordance with paragraph 3(ii) of the Order applicable to the Company.
- (iii) The Company has not granted loans to bodies corporate covered in the register maintained under section 189 of the Companies Act, 2013 (‘the Act’).
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
- (v) The Company has not accepted deposits from the public.
- (vi) The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for any business activities carried out by 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, amounts deducted/accrued in the book of account in respect of undisputed statutory dues including provident fund, income-tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues have been regularly deposited during the year by the company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees’ state insurance and duty of excise.
 - (b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues were in arrears as at 31st March 2021 for a period of more than six months from the date they became payable.
- (viii) The Company has taken loan from Tamilnad Mercantile Bank for business purpose. The company has not make any default in repayment of loan.

- (ix) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3 (ix) of the Order is not applicable to the Company.
- (x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with the sections 177 and 188 of the Act. Where applicable, the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly the provisions of clause 3(xiv) of the order are not applicable to the company. Hence not commented upon.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For, Parth Shah and Associates
Chartered Accountants
FRN No. 144251W

S/d
Parth N. Shah
(Proprietor)
M No: 173468
UDIN : 21173468AAAAIY8082

Date: 30/06/2021
Place: Ahmedabad

ANNEXURE B TO THE AUDITOR'S REPORT

Report on the Internal Financial Controls under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

We have audited the internal financial controls over financial reporting of **Darshan Orna Limited** ('the Company') as of **31st March 2021** in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting ('the Guidance Note') and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of the management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at **31st March 2021**, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For, Parth Shah and Associates
Chartered Accountants
FRN No. 144251W

S/d
Parth N. Shah
(Proprietor)
M No: 173468
UDIN : 21173468AAAAIY8082

Date:30/06/2021
Place: Ahmedabad

Darshan Orna Limited

Statement of Assets & Liabilities as at 31st March , 2021

Particulars	Note No.	2021	2020
ASSETS			
(1) Non-Current Assets			
(i) Property, Plant And Equipment	1	51,257	77,342
(ii) Intangible Assets		-	-
(iii) Capital Work in Progress		-	-
(iv) Intangible assets under development		-	-
Non-Current Financial Assets			
(a) Non-Current Investments	2	15,372,571	31,273,319
(b) Trade Receivables, Non-Current		-	-
(c) Loans, Non-Current		-	-
(d) Other Non-Current Financial Assets		-	-
Deffered tax assets (net)		10,189	5,686
Total Non Current Assets		15,434,017	31,356,347
(2) Current Assets			
Inventories		100,083,030	42,009,108
Current Financial Assets			
(a) Current investments		-	-
(b) Trade receivables	3	5,438,487	50,191,784
(c) Cash and cash equivalents	4	541,615	3,621,000
(d) Bank Balance other than Cash and cash equivalents		-	-
(e) Loans, Current	5	-	2,663,447
(f) Other Current Financial Assets		-	-
Total Current Financial Assets		5,980,102	56,476,231
Current Tax Assets (net)		-	-
Other Current Assets	6	1,809,316	872,470
Total Current Assets		107,872,448	99,357,809
Total Assets		123,306,465	130,714,157
EQUITY AND LIABILITIES			
(1) Equity			
Equity Share Capital	7	100,058,670	100,058,670
Other Equity	8	20,874,885	1,699,471
Total Equity		120,933,555	101,758,141
(2) Liabilities			
Non-Current Liabilities			
Non-Current Financial Liabilities			
(a) Borrowings , non current		-	-
(b) Trade Payables , non current		-	-
(c) Other non current financial liabilities		-	-
Total Non-Current Financial Liabilities		-	-
Provision, non current		-	-
Deffered tax liabilities (net)		-	-
Other non current liabilities		-	-
Total Non-Current Liabilities		-	-
Current Liabilities			
Current Financial Liabilities			
(a) Borrowings , current		-	-
(b) Trade Payables , current	9	-	-
(i) Total Outstanding dues of Micro Small & Medium Enterprises		-	-
(ii) Total Outstanding dues of creditors other than Micro Small & Medium Enterprises		756,910	27,468,602
(c) Other current financial liabilities		-	-
Total Current Financial Liabilities		756,910	27,468,602
Other Current liabilities	10	39,000	-
Provision, current	11	1,577,000	1,487,414
Current tax liabilities (net)		-	-
Total Current Liabilities		2,372,910	28,956,016
Total Liabilities		2,372,910	28,956,016
Total Equity and Liabilities		123,306,465	130,714,157
NOTES TO ACCOUNTS		20	
<i>Notes attached there to form an integral part of Statement of Assets & Liabilities</i>			
<i>As per Report of Even Date</i>			
For , Parth Shah and Associates		For, Darshan Orna Limited	
Chartered Accountants			
FRN No. 144251W		S/d	
S/d		S/d	
Parth N. Shah		Ritesh M. Sheth	
(Proprietor)		(Managing Director & CF	
Mem. No. : 173468		DIN : 07100840	
UDIN : 21173468AAAAIY8082		Mahendrabhai R. Shah	
Place: Ahmedabad		(Director)	
Date : 30/06/2021		DIN : 03144827	
		S/d	
		Sonika Jain	
		(Company Secretary)	

Darshan Orna Limited

Statement of Profit & Loss for the Period Ended on 31st March, 2021

Sr. No.	Particulars	Note No.	Year ended March 31, 2021	Year ended March 31, 2020
	Income			
I	Revenue from operations	12	60,249,507	181,427,801
II	Other Income	13	20,600,253	1,323
III	Total Income (I +II)		80,849,760	181,429,124
	Expenses			
IV	Cost of materials consumed	14	116,525,077	196,069,232
	Purchase of Stock - in trade		-	-
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	15	(58,073,921)	176,711
	Employee Benefit Expense	16	753,000	763,140
	Financial Costs	17	477,784	165,042
	Depreciation and Amortization Expense	18	34,051	46,782
	Other Expenses	19	1,181,858	1,047,064
	Total Expenses (IV)		60,897,849	198,267,971
V	Profit before exceptional items and tax	(III - IV)	19,951,911	16,838,848
VI	Exceptional Items		-	-
VII	Profit before tax (V - VI)		19,951,911	16,838,848
VIII	Tax expense:			
	(1) Current tax		1,550,000	-
	(2) Deferred tax		4,503	3,255
IX	Profit(Loss) from the period from continuing operations	(VII-VIII)	18,406,414	16,835,593
X	Profit/(Loss) from discontinuing operations before tax		-	-
XI	Tax expense of discounting operations		-	-
XII	Profit/(Loss) from Discontinuing operations (X-XI)		-	-
XIII	Profit/(Loss) for the period (IX + XII)		18,406,414	16,835,593
XIV	Other comprehensive Income net of tax		-	-
XV	Total Comprehensive Income for the year		18,406,414	16,835,593
XVI	Details of equity share capital			
	Paid up equity share capital		100,058,670	100,058,670
	Face value of equity share capital		10/-	10/-
XVII	Earning per share:			
	Earning per equity share for continuing operations			
	(1) Basic earnings (loss) per share from continuing operations		1.84	(1.67)
	(2) Diluted earnings (loss) per share from continuing operations		1.84	(1.67)
	Earning per equity share for discontinued operations			
	(1) Basic earnings (loss) per share from discontinued operations		-	-
	(2) Diluted earnings (loss) per share from discontinued operations		-	-
	Earning per equity share:			
	(1) Basic earnings (loss) per share from continuing and discontinued operations		1.84	(1.67)
	(2) Diluted earnings (loss) per share from continuing and discontinued operations		1.84	(1.67)

NOTES TO ACCOUNTS

20

Schedules referred to above and notes attached there to form an integral part of Profit & Loss Statement

As per Report Of Even Date

For, Parth Shah and Associates

For, Darshan Orna Limited

Chartered Accountants

FRN No. 144251W

S/d

S/d

S/d

Parth N. Shah

Ritesh M. Sheth

Mahendrabhai R. Shah

(Proprietor)

(Managing Director & CFO)

(Director)

Mem. No. : 173468

DIN : 07100840

DIN : 03144827

UDIN : 21173468AAAAIY8082

S/d

Place: Ahmedabad

Sonika Jain

Date : 30/06/2021

(Company Secretary)

Darshan Orna Limited

Cash Flow Statement For The Year Ended 31st March, 2021

PARTICULARS	AS AT 31.03.2021	AS AT 31.03.2020
A. Cash Flow from Operating Activity		
Profit before Taxation	19,951,911	(16,838,848)
Add : Non Cash & Non Operating Expenses		
Depreciation Expense	34,051	46,782
Interest Expenses	477,784	165,042
Interest Income	(45,000)	-
Other Income	-	(123)
Profit on Sale of Shares	(20,555,253)	-
Dividend Income	-	(1,200)
Operating Profit before Working Capital Changes	(136,507)	(16,628,347)
Adjustment for;		
(Increase) / Decrease in Inventory	(58,073,922)	176,711
(Increase) / Decrease in Debtors	44,753,297	(17,687,595)
(Increase) / Decrease in Loans & Advances	2,663,447	(1,847,066)
(Increase) / Decrease in Current Assets	(936,846)	249,500
Increase / (Decrease) in Current Liabilities	39,000	-
Increase / (Decrease) in Trade Payables	(26,711,692)	20,888,850
Increase / (Decrease) in Provisions	89,586	279,249
Cash Generated from Operation	(38,313,637)	(14,568,698)
Taxes Paid	1,550,000	(3,255)
Net Cash Flow from Operating Activities	(39,863,637)	(14,565,443)
B. Cash Flow from Investing Activity		
(Increase) / Decrease in Fixed Assets (net)	(7,966)	-
(Increase) / Decrease in Investments & Accrued	15,900,748	18,645,700
Interest Expenses	(477,784)	(165,042)
Interest Income	45,000	-
Profit on Sale of Shares	20,555,253	-
Other Income	-	123
Dividend Income	-	1,200
Net Cash Flow from Investing Activities	36,015,251	18,481,981
C. Cash Flow from Financing Activity		
Proceeds from Issue of Shares	-	-
Adjustments in Reserves and Surplus	769,000	(1,794,505)
Net Cash Flow from Financing Activities	769,000	- 1,794,505
Net Increase / (Decrease) in Cash & Cash Equivalents	(3,079,385)	2,122,033
Opening Balance of Cash & Cash Equivalents	3,621,000	1,498,967
Closing Balance of Cash & Cash Equivalents	541,615	3,621,000
Net Increase / (Decrease) in Cash & Cash Equivalents	(3,079,385)	2,122,033

For , Parth Shah and Associates

For, Darshan Orna Limited

Chartered Accountants

FRN No. 144251W

S/d

Parth N. Shah

(Proprietor)

Mem. No. : 173468

UDIN : 21173468AAAAIY8082

S/d

Ritesh M. Sheth

Managing Director & CF

DIN : 07100840

S/d

Mahendrabhai R. Shah

(Director)

DIN : 03144827

S/d

Sonika Jain

(Company Secretary)

Place : Ahmedabad

Date : 30/06/2021

Darshan Orna Limited

Notes Forming Integral Part of the Assets & Liabilities as at 31st March, 2021

Note : 1 Property , Plant & Equipments

Sr. No.	Particulars	Gross Block			Depreciaton			Net Block		
		Value at the beginning	Addition during the year	Deduction during the year	Value at the end	Value at the beginning	Addition during the year	Deduction during the year	WDV as on 31.03.2021	WDV as on 31.03.2020
(I)	<u>Property, Plant And Equipment</u>									
1	Car	160,680	-	-	160,680	111,067	15,494	-	126,561	49,613
2	Computer	181,000	-	-	181,000	155,001	16,421	-	171,422	25,999
3	Freez	-	7,966	-	7,966	-	1,930	-	1,930	-
4	Weight Scale	10,000	-	-	10,000	8,270	206	-	8,476	1,730
	Total in `	351,680	7,966	-	359,646	274,338	34,051	-	308,389	77,342

Amount in `

Darshan Orna Limited

Notes Forming Integral Part of the Assets & Liabilities as at 31st March, 2021

Note : 2 Non Current Investment

Sr. No	Particulars	2021	2020
(A)	<i>Quoted Investments</i>	15,372,571	31,273,319
	Total in `	15,372,571	31,273,319

Note : 3 Trade Recievables

Sr. No	Particulars	2021	2020
(A)	Outstanding for More than six months		
1	Secured, Considered Good :	-	-
(B)	Outstanding for less than six months		
1	Secured, Considered Good :		
1	Balance of Trade Receivable	5,438,487	50,191,784
	Total in `	5,438,487	50,191,784

Note : 4 Cash & Cash Equivalent

Sr. No	Particulars	2021	2020
(A)	Cash-in-Hand		
1	Cash Balance	3,996,170	4,391,368
	Sub Total (A)	3,996,170	4,391,368
(B)	Bank Balance		
1	Bank Balance	-3,454,555	-770,368
	Sub Total (B)	- 3,454,555	- 770,368
	Total in ` { A+B}	541,615	3,621,000

Note : 5 Loans , Current

Sr. No	Particulars	2021	2020
1	Beeline Broking Ltd	-	2,663,447
	Total in `	-	2,663,447

Note : 6 Other Current Assets

Sr. No	Particulars	2021	2020
(A)	Other Current Assets		
1	Deposits With Revenue Authority	-	145000
2	Duties & Taxes	1,190,640	-
3	TCS Receivable	51,716	-
4	Misc. Expense	522040	652550
5	Others	44,920	74,920
	Total in `	1,809,316	872,470

Darshan Orna Limited

Notes Forming Integral Part of the Assets & Liabilities as at 31st March, 2021

Statement of Change in Equity

Equity Share Capital

Particulars	Amount
<u>As at April 01, 2019</u>	100058670
Changes in equity share capital	-
<u>As at March 31, 2020</u>	100058670
Changes in equity share capital	-
<u>As at March 31, 2021</u>	100058670

Other Equity

Particulars	Reserves and Surplus		Total
	Securities Premium Reserve	Retain Earnings	
<u>As at April 01, 2019</u>	16438270	2392034	18830304
Profit for the year	-	-16835593	-16835593
Other Comprehensive Income	-	-	-
Total Comprehensive Income for the year	-	-16835593	-16835593
Increase / Decrease in Securities Premium Reserve	-	-	-
Other Adjustments	-	295240	295240
<u>As at March 31, 2020</u>	16438270	-14738799	1699471
Profit for the year	-	18406414	18406414
Other Comprehensive Income	-	-	-
Total Comprehensive Income for the year	-	18406414	18406414
Increase / Decrease in Securities Premium Reserve	-	-	-
Other Adjustments	-	769,000	769,000
<u>As at March 31, 2021</u>	16438270	4436615	20874885

Note : 7 Equity Share Capital

Sr. No.	Particulars	2021	2020
(A)	<u>AUTHORIZED CAPITAL</u>		
1	1,00,10,000 Equity Shares of Rs. 10/- each	100,100,000	100,100,000
		100,100,000	100,100,000
(B)	<u>ISSUED , SUBSCRIBED & PAID UP CAPITAL</u>		
	<i>To the Subscribers of the Memorandum</i>		
1	5,22,876 Equity Shares of Rs.10/- each	5,228,760	5,228,760
2	29,85,818 Bonus Equity Shares of Rs.10/- each	29,858,180	29,858,180
3	12,56,000 Equity Shares of Rs. 10/-each	12,560,000	12,560,000
4	5241173 Bonus Equity shares of rs 10/ each on	52,411,730	52,411,730
	Total in `	100,058,670	100,058,670

Following Shareholders hold equity shares more than 5% of the total equity shares of

Sr. No.	SHARE HOLDER'S NAME	2021	2020
1	Mahendrabhai Ramniklal Shah	4,077,545 40.75%	4,075,645 40.73%
2	Mohamed Hussein Punjani	2,343,500 23.42%	2,343,500 23.42%
3	Vivid Offset Printers Limited	695,106 6.95%	725,231 7.25%

Darshan Orna Limited

Notes Forming Integral Part of the Assets & Liabilities as at 31st March, 2021

Note : 8 Other Equity

Sr. No.	Particulars	2021	2020
1	Capital Reserve	-	-
2	Capital Redemption Reserve	-	-
3	Securities Premium reserve	16,438,270	16,438,270
4	Debenture Redemption Reserve	-	-
5	Revaluation Reserve	-	-
6	Shares Option Outstanding Account	-	-
7	Other Reserve (Special Reserve)	-	-
8	Surplus (Profit & Loss Account)	4,436,615	14,738,799
	Balance brought forward from previous year	14,738,799	2,392,034
	Less: Tax on Regular Assessment Paid / Short Pr	-	295,240
	Add: Excess Provision Reversed	-	-
	Less: Tax Adjustment of Earlier Period	769,000	-
	Less: Profit / (Loss) for the period	18,406,414	16,835,593
	Total in `	20,874,885	1,699,471

Note : 9 Trades Payable , Current

Sr. No.	Particulars	2021	2020
	<u>(A) Sundry Creditors for Materiel/Supplies:</u>		
1	Balance of Sundry Creditors	337,420	24,401,229
	<u>(B) Sundry Creditors for Expenses and Others</u>		
1	Balance of Sundry Creditors for Expenses	419,490	3,067,373
	Total in `	756,910	27,468,602

Note : 10 Other Current Liabilities

Sr. No.	Particulars	2021	2020
	<u>(A) Other Current Liabilities</u>		
1	TDS Payable	39,000	-
	Total in `	39,000	-

Note : 11 Provisions, Current

Sr. No.	Particulars	2021	2020
	<u>(A) Other Provisions</u>		
1	Provision for Income Tax	1550000	769000
2	Professional Fees Payable	27000	82500
3	Duties & Taxes	-	591,903
4	TDS Payable	-	44011
	Total in `	1,577,000	1,487,414

Darshan Orna Limited

Notes Forming Part of Statement of Profit & Loss Accounts for the year ended 31st March, 2021

Note : 12 Revenue from Operations

Sr. No	Particulars	2021	2020
1	Sales	60,249,508	181,427,801
	Total in `	60,249,508	181,427,801

Note : 13 Other Income

Sr. No	Particulars	2021	2020
1	Other Income	-	123
2	Dividend Income	-	1,200
3	Interest Income	45,000	-
4	Profit on Sale of Shares	20,555,253	-
	Total in `	20,600,253	1,323

Note : 14 Cost of Material Consumed

Sr. No	Particulars	2021	2020
a)	<u>PURCHASES OF RAW MATERIALS AND STORES</u>		
1	Purchase	116,525,077	196,069,232
	Total in `	116,525,077	196,069,232

Note : 15 Change in Inventories

Sr. No	Particulars	2021	2020
1	Opening Stock	42,009,108	42,185,819
2	Closing Stock	100,083,029	42,009,108
	Total in `	(58,073,921)	176,711

Note : 16 Employment Benefit Expenses

Sr. No	Particulars	2021	2020
1	Salary Expenses	273,000	283,140
2	Directors Remuneration	480,000	480,000
	Total in `	753,000	763,140

Note : 17 Financial Cost

Sr. No	Particulars	2021	2020
1	Bank Charges	33,693	83,734
2	Interest Expenses	440,290	63,792
3	Demate Charges	3,801	17,516
	Total in `	477,784	165,042

Darshan Orna Limited

Notes Forming Part of Statement of Profit & Loss Accounts for the year ended 31st March, 2021

Note : 18 Depreciation & Amortised Cost

Sr. No	Particulars	2021	2020
1	Depreciation	34,051	46,782
	Total in `	34,051	46,782

Note : 19 Other Administrative Expenses

Sr. No	Particulars	2021	2020
1	Audit Fees	27,000	25,000
2	Labour Expenses	298,213	501,807
3	BSE Expenses	303,000	97,200
4	Loss on Sell of Shares	-	81,338
5	Other Expense	553,645	341,719
	Total in `	1,181,858	1,047,064

DARSHAN ORNA LIMITED

Significant Accounting Policies and Notes forming parts of Accounts

Note : 20

NOTES ON 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. All the Opening Balances are taken as per previous year audit report.
5. 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.
6. In the opinion of the Board, the current assets, loans and advances are approximately of the value stated in the Balance sheet, if realized in the ordinary course of business.
7. Information pursuant to paragraph 2, 3, 4, 5 of Part II of the schedule III is given as under so far as it applies to the company.

a) Payment to Statutory Auditors

	Current Year	Previous Year
1. Audit Fees	27,000/-	28750/-

8. There is no adjustment required to be made to the profits or loss for complying with ICDS notified u/s 145(2).

For, Parth Shah And Associates
Chartered Accountants
FRN. No:-144251W

For And On Behalf Of The Board

S/d
Parth N. Shah
(Proprietor)
Mem. No.: 173468
UDIN: 21173468AAAAIY8082
Place: Ahmedabad
Date: 30/06/2021

S/d
(Managing Director & CFO)

S/d
(Director)

S/d
(Company Secretary)

Significant Accounting Policies

A. Basis of preparation of Financial Statements

The Financial statements are prepared under the historical cost convention and on accrual basis in accordance with applicable Indian Accounting Standards referred to in section 133 of The Companies Act, 2013 and other relevant provision of the Act.

Accounting policies not specifically referred to otherwise are consistent and in accordance with the generally accepted accounting principles

B. Revenue Recognition

Sales are recorded Exclusive of Taxes.

C. Fixed Assets

Fixed assets are stated at cost of acquisition or construction less accumulated depreciation, including financial cost till such assets are ready for its intended use.

D. Depreciation

Depreciation is charged on written down value method as per useful life of assets prescribed under schedule II of the Companies Act, 2013.

E. Inventories

Inventories are valued at cost or net realizable value whichever is lower. Cost in respect of inventories is ascertained on Weighted Average Method.

F. Taxes on Income

Taxes on income of the current period are determined on the basis of taxable income and credits computed in accordance with the provisions of the Income tax Act, 1961.

Deferred tax is recognized on timing differences between the accounting income and the taxable income for the year, and quantified using the tax rates and laws enacted or substantively enacted as on the Balance Sheet date.

Deferred tax assets are recognized and carried forward to the extent that there is a reasonable and virtual certainty as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized.

G. Related Party Transactions

In accordance with the requirements of relevant Indian Accounting Standards, the following transactions are considered as Related Party transactions:-

Sr. No.	Name	Amount	Relationship	Nature of transaction
1.	Ritesh M. Sheth	4,80,000/-	Director	Remuneration
2.	Shakti Jewellers	2,32,197/-	Proprietorship firm of director	Sale

H. Earning per Share: The Earning Per Share has been computed as under:

(a) Profit after tax	Rs. 18406414 /-
(b) No. of Equity Share	In No. 10005867
(c) Nominal value of share	Rs. 10 per share
(d) EPS	1.84

For, Parth Shah And Associates
Chartered Accountants
FRN No.:-144251W

For And On Behalf Of The Board

S/d
Parth N. Shah
(Proprietor)
Mem. No.: 173468
UDIN : 21173468AAAAIY8082

S/d
(Managing Director & CFO)

S/d
(Director)

Place: Ahmedabad
Date: 30.06.2021

S/d
(Company Secretary)



Darshan Orna

DARSHAN ORNA LIMITED

(CIN: L36910GJ2011PLC063745)

Registered Office : 102, First Floor, Shree Balaji Paragon, B/S Rock Regency Hotel, Nr. Circle - P, C.G.Road, Ahmedabad- 380009, Phone No. -079-22142568

Email- compliance@darshan@gmail.com Website: www.darshanorna.co.in

ATTENDANCE SLIP

Annual General Meeting Thursday, 30th September, 2021

Folio No. /Client Id:	
Name of Shareholder:	
Address of Shareholder:	

I, hereby record my presence at the Annual General Meeting of the Company to be held on Thursday, 30th September, 2021 at 11.00 AM at 102, First Floor, Shree Balaji Paragon, B/S Rock Regency Hotel, Nr. Circle - P, C.G.Road, Ahmedabad- 380009, Gujarat, India.

Signature of the Member Notes:

A. Only Member/Proxy can attend the meeting. No minors would be allowed at the meeting.

B. Member/Proxy who wishes to attend the meeting must bring this attendance slip to the meeting and hand over at the entrance duly filled in and signed.

Member/Proxy should bring his/her copy of the Notice of Extraordinary General Meeting for reference at the meeting.



Darshan Orna

DARSHAN ORNA LIMITED

(CIN: L36910GJ2011PLC063745)

Registered Office: 102, First Floor, Shree Balaji Paragon, B/S Rock Regency Hotel, Near Circle - P, C.G.Road, Ahmedabad- 380009, Phone No. -079-22142568

Email- compliancingdarshan@gmail.com Website: www.darshanorna.co.in

Form MGT-11

Proxy Form

[Pursuant to section 105(6) of Companies Act, 2013 and rule 19(3) of Companies (Management and Administration) Rules, 2014]

Annual General Meeting – Thursday, 30th September, 2021

Name of the shareholder(s): _____ Registered
Address: _____ E-mail ID: _____ Folio
No ./Client Id : _____ DP ID : _____

I/We, being member(S) of **Darshan Orna Limited**, holding__ share of the company, hereby appoint

A: Name _____ Address: _____

E-mail ID: _____ Signature: _____ Or failing
him/her

B: Name _____ Address: _____

E-mail ID: _____ Signature: _____ Or failing
him/her

C: Name _____ Address: _____

E-mail ID: _____ Signature: _____ Or failing
him/her

As my/our proxy to attend and vote (on poll) for me/us, on my/our behalf at the Annual General Meeting of the Company to be held on – Thursday, 30th September, 2021 at 11.00 AM at 102, First Floor, Shree Balaji Paragon, B/S Rock Regency Hotel, Near Circle - P, C. G. Road, Ahmedabad- 380009, Gujarat, India and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution	VOTING	
		FOR	AGAINST
ORDINARY BUSINESS			
1.	Adoption of the Audited Balance Sheet as at March 31, 2021, the Statement of Profit and Loss Account for the year ended on that date and the Reports of the Directors and Auditors thereon.		
2.	To appoint a director in place of Mr. Arunaben Mahendrakumar (DIN: 03144981) who retires by rotation, and being eligible offers himself for re-appointment.		
SPECIAL BUSINESS			
3.	To Increase limits of remuneration of Mr. Ritesh Sheth, Managing Director of the Company		

Signed this _____ day of _____, 2021



Darshan Orna

DARSHAN ORNA LIMITED

Signature of shareholder Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.



Darshan Orna

DARSHAN ORNA LIMITED

The venue of AGM is as follows:

Route map to the Venue of the Annual General Meeting

