

ANNUAL REPORT

2012-13

SPARKLING (INDIA) FINSHARES LIMITED

Registered Office:

3, Narinder Bhawan,
448, Ring Road,
Azad Pur,
New Delhi-110033

Email id: pawan@bbj.in

SPARKING INDIA FINSHARES LIMITED

Regd. Office: 3, NARINDER BHAWAN, 448, RING ROAD, AZADPUR, DELHI- 110033

NOTICE

Notice is hereby given that the Annual General Meeting of the company will be held on Monday 30th September 2013 at 11.00 A.M. at the registered office of the company at 3, Narinder Bhawan, 448, Ring Road, Azadpur, Delhi-110033 to transact the following business:-

ORDINARY BUSINESS

1. To receive, consider and adopt the audited balance sheet and the profit and loss account for the year ended 31st March, 2013 and the reports of the Directors' and Auditors' thereon.
2. To appoint a director in place of Shri Anil Kumar Gupta, who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint Statutory Auditors and if thought fit to pass with or without modification the following resolution as an ORDINARY RESOLUTION:

"RESOLVED that M/s. AGN & Associates, Chartered Accountants, Auditors of the Company, who retire at the conclusion of this Annual General Meeting, be and are hereby appointed as auditors of the company to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting to be held hereinafter at such remuneration as may be mutually agreed by the Board of Directors and auditors after their appointment is approved by the members."

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THAT THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. The instrument appointing a proxy should be deposited in person at the Company's Registered office not less than 48 hours before the time for holding the aforesaid meeting.
2. Date of book closure is from 26th September 2013 to 30th September 2013 (both days inclusive).
3. All documents referred to in accompanying notice are open for inspection at the registered office of the company during office hours on all working day except Sunday between 11.00 am to 1.00 pm up to the date of annual general meeting.
4. Details of Shri Anil Kumar Gupta, who is proposed to be reappointed at the ensuing Annual General Meeting, as required under Clause 49 of the Listing Agreement, are as under:-

Name of Director	:	Anil Kumar Gupta
Date of Birth	:	05/04/1955
Brief Resume	:	
Date of Appointment	:	15/12/2003
Expertise in specific Functional Area	:	
Qualifications	:	B. Com. , L.L.B.



Directorship held in other public Companies

NIL

Membership/chairmanship of other public companies : NO
Shareholding in the Company

By order of the Board


(Director)

(02071966)

Place: Delhi

Dated: 1st June 2013

SPARKING INDIA FINSHARES LIMITED

Regd. Office: 3, NARINDER BHAWAN, 448, RING ROAD, AZADPUR, DELHI- 110033

DIRECTORS' REPORT

To the Members,

Your Directors are pleased to present the Annual Report and Audited Statement of Accounts for the year ended 31st March 2013.

FINANCIAL HIGHLIGHTS:

Financial highlights for year 2012-2013 is:

Particulars	2012-13	(Rs.) 2011-12
Sales	125000	200000
Purchase of Securities	82600	115000
Employee benefit expenses	42420	51000
Administrative & other exp	27273.3	45,978
Depreciation	815.50	1082
Profit before tax	-4108.82	2284
Profit after tax	-4108.82	2284

DIVIDEND

The Directors have not recommended any dividend for the financial year 2012-13 in view of need to conserve the resources of the company for the future growth.

DIRECTORS

During the period under Report there is no change in the Board of Directors.

In accordance with provisions of the Companies Act, 1956 and Articles of Association of the Company, Shri Anil Kumar Gupta, Director Retire by rotation and being eligible offer himself for re-appointment.

AUDITORS

M/s AGN & Associates, Chartered Accountants retire at the conclusion of the Annual General Meeting as Statutory Auditors and being eligible, offer themselves for re-appointment.

DIRECTORS' RESPONSIBILITY STATEMENT

The Board of Directors states:

- 1) That in the preparation of annual accounts, the applicable accounting standards have been followed alongwith proper explanation relating to material departures, wherever applicable.
- 2) That the directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true a fair view of the state of affairs of the company at the end of the financial year and of the profit or Losses of the company for that period.



- 3) That 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 the prevention and detection of fraud and other irregularities.
- 4) That the directors have prepared the annual accounts on a going concern basis.

FIXED DEPOSIT

The company has not accepted any deposits from the public during the year under consideration.

SECRETARIAL COMPLIANCE CERTIFICATE

A Copy of the Secretarial Compliance Certificate as received from the Practicing Company Secretary is enclosed.

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

Additional information on conservation of energy, technology, foreign exchange earnings and outgo as required to be disclosed in terms of Section 217(1)(e) of the Companies Act, 1956 read with Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 are not applicable to our company as it is not engaged in manufacturing activity and all operations are carried out in India.

PARTICULARS OF EMPLOYEES

The company had no employee covered under Section 217(2A) of the Companies Act, 1956 during the year.

INDUSTRIAL RELATIONS

The Industrial relations remained extremely cordial during the year.

MANAGEMENT DISCUSSION & ANALYSIS REPORT, CORPORATE GOVERNANCE REPORT AND CERTIFICATE ON CORPORATE GOVERNANCE:

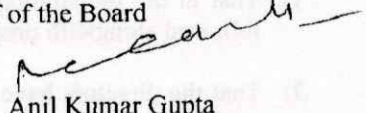
The Company is committed to follow the standards of good Corporate Governance. Management Discussion and Analysis Report, Report on Corporate Governance and a certificate from the Auditors of the Company regarding compliance of conditions of corporate governance as stipulated under clause 49 of the listing agreement is attached to this report.

ACKNOWLEDGEMENTS

The Directors express their gratitude for the guidance and continued co-operation extended by the shareholders, and also the dedication shown by the employees and associates. The Directors also look forward to their continued support and encouragement for a brighter tomorrow.

For and on behalf of the Board


Pawan Agarwal
DIRECTOR


Anil Kumar Gupta
DIRECTOR

Place: Delhi
Dated: 1st June 2013

(02071966)

(00185239)

REPORT ON CORPORATE GOVERNANCE

In compliance with the Clause 49 of the Listing Agreement with Stock Exchange, the Company submits the report on the matters mentioned in the said clause and practice followed by the company:

1. COMPANY'S PHILOSOPHY

Corporate governance is about commitment to values and about ethical business conduct. It is about how an organization is managed. This includes its corporate and other structure, its culture, policies and the manner in which it deals with various stakeholders. Accordingly timely and accurate disclosure of information regarding the financial position, performance, ownership and governance of the company is an important part of corporate governance. This improves public understanding of the structure, activities and policies of the organization. Consequently, the organization is able to attract investor and to enhance the trust and confidence of the stakeholders.

2. BOARD OF DIRECTORS

At the core of its Corporate Governance practice is the Board, which oversees how the management serves and protects the long-term interests of all the stakeholders of the company. Your company believes that an active, well-informed and independent board is necessary to ensure the highest standard of corporate governance.

(A) Board Procedures:

The Board met 8 times during the year 2012-2013. The intervening period between the Board Meetings was well within the maximum gap of four months as prescribed in clause 49 of the listing agreement.

(B) Number and dates on which the meetings of Board of Directors were held:

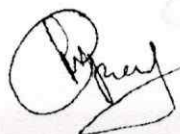
During the year 2012-2013, Board meetings were held on 30th April 2012, 1st June 2012, 30th July 2012, 18th August 2012, 31st October 2012, 2nd December 2012, 31st January 2013 and 30th March 2013.

(C) Composition of Board:

The Directors on our Board are highly qualified and experienced individuals who are active participants in the decision making process and provide guidance & objective judgment to the Company. The Board of Directors of the Company comprises of a total of three directors, all being Non executive Directors including two independent Directors with one having the professional qualification.

The Following table gives details of directors, attendance of directors in the total seven Board meetings held during the year 2012-2013, number of membership held by directors in the Board/ Committees of various other Companies:

Name of Director	Attendance Particulars			Directorship in other companies	Committee Memberships in other companies
	Board Meetings held	Board meeting attended	AGM on 29.09.2012		



Pawan Aggarwal	8	8	Yes	2	NIL
Arun Kumar Jain	8	8	Yes	6	NIL
Anil Kumar Gupta	8	8	Yes	NIL	NIL

3. AUDIT COMMITTEE:

(a) Constitution

The Audit Committee consisted of 3 (three) directors, namely Mr. Arun Kumar Jain as chairman of the committee and Shri Anil Kumar Gupta and Shri Pawan Kumar Aggarwal as its members.

(b) Terms of Reference:

The terms of reference to the Audit Committee are as follows:

1. Overview of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
2. Recommending the appointment and removal of external auditors, fixation of audit fee and approval of payment for any other services.
3. Reviewing with management the annual financial statements before submission to the Board, focusing primarily on:
 - (a) Any change in accounting policies and practices;
 - (b) Major accounting entries based in expertise of judgment by management;
 - (c) Qualification in draft audit report;
 - (d) Significant adjustments arising out of audit;
 - (e) Going concern assumption;
 - (f) Compliance with Accounting Standards;
 - (g) Compliance with stock exchanges requirements and other legal requirements concerning financial statements;
 - (h) Any related party transactions i.e. transaction of material nature of the company with promoters or the management, their subsidiaries or relatives etc. that may have conflict with interest of company at large.
4. Reviewing the adequacy of internal control systems with the management, external auditor and internal auditor.
5. Reviewing the adequacy of internal audit function, including the structure of the internal audit department and seniority of the official heading the department, reporting structure, coverage and frequency of internal audit.
6. Discussion of any significant findings with internal auditors and follow up thereon.
7. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the same to the Board.
8. Discussion with external auditors before the audit, the nature and scope of audit as well as have post-audit discussion to ascertain any area of concern.
9. Reviewing the company's financial and risk management policies.
10. Looking into the reasons for substantial defaults in the payment to the lenders/depositors, shareholders (in case of non-payment of declared dividends) and creditors.
11. Other such matters as considered appropriate by it or referred to it by the Board.

