

ANNUAL REPORT

2013-14

SPARKLING (INDIA) FINSHARES LIMITED

Registered Office:

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

Email id: pawan@bbj.in

SPARKLING (INDIA) FINSHARES LIMITED

CIN: L74900DL1994PLC062222

FORM A

Format of covering letter of the annual audit report to be filed with the Stock exchanges

1	Name of the Company	Sparkling (India) Finshares Limited
2	Annual financial statements for the year ended	31st March 2014
3	Type of Audit observation	None
4	Frequency of observation	---N.A---
5	To be signed by- CEO/Managing Director (Pawan Aggarwal) CFO (Anil Kumar Gupta) Auditor of the company (Mittal Nirbhay & Co) Audit Committee Chairman	 sd/- sd/- sd/- sd/-

SPARKLING (INDIA) FINSHARES LIMITED

CIN: L74900DL1994PLC062222

NOTICE

Notice is hereby given that the 21st Annual General Meeting of **Sparkling (India) Finshares Limited** will be held on Tuesday 30th September 2014 at 03:30 P.M at the registered office of the company, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2014 and the Profit and Loss Account for the period ended on that date and the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place Of Mr. Pawan Aggarwal, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Auditor from the conclusion of this Annual General Meeting till Next Annual General Meeting and to fix their remuneration and in this regard pass the necessary resolution with or without modification as Ordinary Resolution.

“RESOLVED THAT M/s Nirbhay Mittal & Co., Chartered Accountants, T-11, 3rd Floor, Maruti Plaza Sanjay Place, Agra-282002, as Auditor from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and authorize the Board to fix their remuneration.”

Date: 01/09/2014
Place: New Delhi

By Order of the Board
of **Sparkling (India) Finshares Limited**

Sd/-
Name: Pawan Aggarwal
Designation: Director
DIN: 02071966
Address: 90c, Block Ad,
Shalimar Bagh,
Delhi- 110088

SPARKLING (INDIA) FINSHARES LIMITED

CIN: L74900DL1994PLC062222

NOTES

1. **APPOINTMENT OF PROXY:** A MEMBER WHO IS ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF /HERSELF AND THE PROXY NEED NOT BE MEMBER OF THE COMPANY. PROXY FORMS SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE MEETING.

Pursuant to the provisions of Section 105 of Companies Act, 2013, a person can act as a proxy on behalf of members not exceeding fifty and holding in aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding not more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder. Proxies submitted on behalf of limited companies, societies, etc. must be supported by an appropriate board resolution/authority letter, as applicable.

2. **Corporate Members:** Corporate Members intending to send their authorized representatives are requested to send a duly certified copy of the Board Resolution authorizing the representatives to attend and vote at the Annual General Meeting.
3. Members /Proxies are requested to bring their copy of A.G.M Notice to the Meeting.
4. The register of members and share transfer books of the company will remain closed from 23rd September 2014 to 29th September 2014 (both days inclusive).
5. **Queries of the AGM:** Queries proposed to be raised at the Annual General Meeting may be sent to the Company at its registered office at least 7 days prior to the date of AGM to enable the management to compile the relevant information to reply to the same in the meeting.
6. **Inspection of Documents:** Copies of Memorandum and Article of Association of the Company and all other documents referred to in the notice etc., shall be open for inspection at the registered office of the company on any working days except Saturdays between 11 A.M. To 2 P.M. up to the date of AGM and also at the Annual General meeting venue during the meeting. The Register of Directors' Shareholding, maintained under section 170 of the Companies Act, 2013, shall be available for inspection by the members at the Annual General meeting venue during the meeting.

SPARKLING (INDIA) FINSHARES LIMITED

CIN: L74900DL1994PLC062222

7. Members /Proxies are requested to produce the enclosed attendance slips duly filled and signed as per the specimen signature recorded with the company for admission to the Meeting Hall.

Members who hold shares in de-materialized form are requested to bring their client ID and DP ID Numbers for easier identification for their attendance at the meeting.

8. **Address Change Intimation:** Members are requested to intimate the change of address immediately to the company. In case their shares are held in dematerialized form, this information should be passed on to their respective Depository Participant without any delay.
9. In all correspondence with the Company, members are requested to quote their account/folio numbers and in case their shares are held in dematerialized form, they must quote their client ID and DP ID Numbers.
10. As mandated under Clause 49 of the Listing Agreement with the Stock Exchanges, brief Profile/ Resume of the Directors seeking appointment/ re-appointment is annexed hereto.

INFORMATION PURSUANT TO CLAUSE 31 OF THE LISTING AGREEMENT

Name and Addresses of the Stock Exchange at which the Company's shares are listed

1. Delhi Stock Exchange Limited
DSE House, 3/1
Asif Ali Road,
Delhi-110002
2. Calcutta Stock Exchange Limited
7, Lyons Range
Kolkata -700001
Phones: 4025 3000 (Board)
FAX: (033) 2210 4500, 4025 3030

SPARKLING (INDIA) FINSHARES LIMITED

CIN: L74900DL1994PLC062222

DETAILS OF DIRECTORS SEEKING REAPPOINTMENT AT ANNUAL GENERAL MEETING

Particulars	
Name	Mr. Pawan Aggarwal
Date of Birth	03.06.1964
Date of Appointment	15.12.2003

Date: 01/09/2014
Place: New Delhi

By Order of the Board
of **Sparkling (India) Finshares Limited**

Sd/-

Name: Pawan Aggarwal

Designation: Director

DIN: 02071966

Address: 90c, Block Ad,
Shalimar Bagh,
Delhi- 110088

SPARKLING (INDIA) FINSHARES LIMITED

CIN: L74900DL1994PLC062222

DIRECTOR'S REPORT

The Members of **Sparkling (India) Finshares Limited**,

Your Directors have pleasure in presenting the Director's Report of the company together with the Audited Statement of Accounts for the Financial Year ended March 31st, 2014.

FINANCIAL RESULTS:

Particulars	Current Year Amount	Previous Year Amount
Total Income	10, 90,430	1, 25,000
Profit before Tax	2, 31,346	(4,109)
Less: Provision for Tax	--	--
Profit after Tax Adjustment	1, 59,860	(4,109)

DIVIDEND

Your Company's Directors do not recommend any dividend to the Shareholders of the Company for the Financial Year 2013-2014.

TRANSFER TO RESERVES

The Company does not transfer any amount to the General Reserve as there are no profits available for appropriations.

PARTICULARS OF EMPLOYEES:

None of the employees of your company were drawing emoluments exceeding the limits prescribed under section 217 (2A) of the Companies Act, 1956, read with the Companies (Particular of Employees) Rules, 1975 during the year.

A detailed report on the company's efforts at the adopting principles of corporate Governance as prescribed under the clause 49 of the listing agreement is produced as part of the Annual Report.

DEPOSITS

The Company has not accepted or renewed any sort of deposits during the Financial Year 2013-2014 under section 73 and 74 of the Companies Act, 2013.

SPARKLING (INDIA) FINSHARES LIMITED

CIN: L74900DL1994PLC062222

CORPORATE GOVERNANCE:

The Board of Directors supports the principles of Corporate Governance. In addition to the basic governance issues the board lays strong emphasis on transparency, accountability and integrity. Your company strives for excellence with the objective of enhancing the shareholders' value. We ensure the practice of Corporate Governance in your esteemed company. All function is discharged in professionally sound, competent and transparent manner.

A detailed report on the company's efforts at the adopting principles of corporate Governance as prescribed under the clause 49 of the listing agreement is produced as part of the Annual Report.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION:

Since the Company has not carried on the Business, which requires the particulars to be set out as prescribed under section 217 (1)(e) of the Companies Act, 1956 read with the companies (Disclosure of Particulars in the report of Board of Directors) Rules, 1998 in the Director's report, the same provision is not applicable.

COMPANY SECRETARY:

As per the requirement of Section 383A, the Management of the Company is trying to appoint a Company Secretary but Company has not found a suitable Candidate for the office of Company Secretary. Hence the company's Balance Sheet for the Financial Year ended 31st March 2014 has not been authenticated by the Company Secretary.

FOREIGN EXCHANGE EARNING AND OUTGO:

The company has not earned any foreign exchange from its business operation during the current year. There is no outgo of foreign exchange during the year 2013-14

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the provisions of sub – section (2AA) of Section 217 of the Companies Act, 1956, your Directors hereby confirm:

(I) That in the preparation of the Annual Accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(II) That the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year as on 31st March, 2014 and of Profit of the company for that period.

SPARKLING (INDIA) FINSHARES LIMITED

CIN: L74900DL1994PLC062222

(III) That the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities; and

(IV) That the directors had prepared the annual accounts on a going concern basis.

DIRECTORS

In accordance with the Articles of Association of the Company Mr. Pawan Aggarwal is liable to retire by rotation at this Annual General Meeting and shall eligible for re-appointment.

AUDITORS:

M/s A G N & Associates, Chartered Accountants, Statutory Auditors of the company retire at the conclusion of the Annual General Meeting and being eligible; offer themselves for re- appointment. He was appointed in the Annual General Meeting on 30.09.2013, but during the period he resigned as Statutory Auditor in the EGM on 6th December, 2013 and M/s. Nirbhay Mittal & Co. was appointed as new auditor of the company till the conclusion of next Annual General Meeting.

AUDITORS REPORT:

The Directors have gone through the Auditors reports and are in agreement with the same.

LISTING:

The Equity Shares of Company are listed with Delhi Stock Exchange Limited and Calcutta Stock Exchange Limited.

CASH FLOW STATEMENT:

As required under clause-31(2) of the Listing Agreement, a cash flow statement, as prepared in accordance with the Accounting Standard-3 issued by the Institute of Chartered Accountants of India, is given along with Balance Sheet and Profit and Loss Account.

CAUTIONARY STATEMENT:

Statement in this report, particularly those which relate to Management Discussion and Analysis describing the Company's objective, projections, estimates and expectations

SPARKLING (INDIA) FINSHARES LIMITED

CIN: L74900DL1994PLC062222

may constitute “forward looking statements” within the meeting of applicable laws and regulations. Actual results might differ materially from those expressed or implied in the statement depending on the circumstances.

INTERNAL CONTROL SYSTEM:

The company has a reasonable control system commensurate with its size and the nature of services provided by the company, which is being reviewed, periodically for more effectiveness. The company has an audit committee, which regularly reviews the internal audit observations and put corrective measures through justified actions.

HUMAN RESOURCES DEVELOPMENT:

The Company continues to enjoy cordial and warm relations with the employees and executives at all levels. It provides direction for the people working in the organization. Special training programs, workshops, seminars, etc. were continued during the year with a focus towards infusion of technical skill and quality consciousness in order to improve productivity, efficiency and quality.

INDUSTRIAL RELATIONS:

The industrial relation among all within the organization was cordial. They maintained highest level of discipline and decency for the growth of the organization.

GENERAL:

The note forming part of the accounts being self-explanatory, the comments made by the auditors in their report are not required to be dealt separately.

APPRECIATION:

The Directors wish to place on record its appreciation for the continued co-operation extended by various Financial Institutions, Bankers, Govt. Departments and the members. The Directors also express their appreciation to the employees at all levels, for their dedicated services rendered to the Company.

Date: 01/09/2014
Place: New Delhi

By Order of the Board
of **Sparkling (India) Finshares Limited**

Sd/-
Pawan Aggarwal
DIN: 02071966
Address: 90c, Block Ad,
Shalimar Bagh,
Delhi- 110088

Sd/-
Anil Kumar Gupta
DIN: 00185239
Address: C-54, Ashok Vihar
Phase -I, Delhi-110052
Delhi-110052