

STELLANT SECURITIES (INDIA) LIMITED

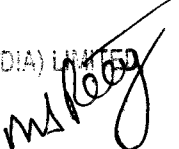
ANNUAL REPORT

2011-2012

P R AGARWAL & AWASTHI

Chartered Accountants
42, Gopal Bhavan, 199 Princess Street,
Mumbai-400002

CERTIFIED TRUE COPY
For STELLANT SECURITIES (INDIA) LIMITED


DIRECTOR

STELLANT SECURITIES (INDIA) LIMITED

(formerly known as SELLAIDS PUBLICATIONS (INDIA) LIMITED)

Regd.Off.: Kamer Bldg., 31,
5th Floor, Cawasji Patel Street,
Above Akbarally Furniture, Fort,
Mumbai - 400 001.
Ph.No.: 022-2202 1824
E-mail Id: sellaidspublication@yahoo.in

NOTICE

NOTICE is hereby given that the Twenty First Annual General Meeting of the members of Company will be held on Saturday, 29th September, 2012 at 11.00 a.m. at the Registered Office of the Company situated at 31, Kamer, 5th Floor, Cawasji Patel Street, Above Akbarally Furniture, Fort, Mumbai - 400 001 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Balance Sheet as at 31st March, 2012 and the Profit & Loss Account for the year ended on that date and the reports of the Directors' & Auditor's thereon.
2. To appoint a Director in place of Mr. Bhavesh Vimalchand Bafna, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint the Auditors and authorize the Board of Directors to fix their remuneration.

Registered Office:
31, Kamer, 5th Floor,
Cawasji Patel Street,
Above Akbarallys Furniture,
Fort, Mumbai-400 001

BY ORDER OF THE BOARD,
STELLANT SECURITIES (INDIA) LTD.
(Formerly SELLAIDS PUBLICATIONS (INDIA) LTD.)

Dated: 23rd August, 2012


(Mangala Rathod)

Director

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY IN ORDER TO BE VALID AND EFFECTIVE, MUST BE DELIVERED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. Members/Proxies should bring the enclosed Attendance Slip duly filled in, for attending the meeting.
3. Individual Shareholders can avail of the facility of nomination. The nominee shall be the person in whom all rights of transfer and/or amount payable in respect


of the shares shall vest in the event of the death of the share holder(s). A minor can be a nominee provided the name of the guardian is given in the Nomination Form. The facility of nomination is not available to non-individual shareholders such as Bodies Corporate, Kartas of Hindu Undivided Families, Partnership Firms, Societies, Trusts and holders of Power of Attorney. For further details, please contact the Company's Corporate office.

4. Members are requested to:
 - (a) intimate to the Company's corporate office or to RTA, changes, if any, in their respective addresses along with Pin Code Number at an early date:
 - (b) Quote Folio Numbers in all their correspondence:
 - (c) Consolidate holdings in to one folio in case of multiplicity of Folios with names in identical orders.
5. Queries on accounts and operations of the Company, if any, may please be sent to the Company at least seven days in advance of the meeting so that the answers may be made readily available at the Meeting.
6. The Register of Members and the Share Transfer Books of the Company will be closed from Thursday, 27th September 2012 to Saturday, 29th September, 2012 (both days inclusive).

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Dated: 23rd August, 2012

**BY ORDER OF THE BOARD,
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Ph.No.: 022-2202 1824
E-mail Id: sellaidspublication@yahoo.in

DIRECTORS' REPORT

To the Members,

Your Directors hereby present their Twenty First Annual Report and the Audited Accounts for the year ended 31st March, 2012.

FINANCIAL RESULTS:

(Amount in Rupees)

	<u>Year ended</u> <u>31-03-2012</u>	<u>Year ended</u> <u>31-03-2011</u>
Sales and Other Income	379,311,278	55,822,671
Profit before Depreciation and Tax	(6,247,415)	2,318,719
Less: Depreciation	14,789	31,667
	-----	-----
Profit/(Loss) before Tax	(6,232,626)	2,287,052
Less: Provision for Taxation	---	424,019
	-----	-----
Profit/(Loss) After Tax	(6,232,626)	1,863,033
Balance Brought Forward	(16,081,167)	(17,944,200)
	-----	-----
Balance carried over	<u>(22,313,793)</u>	<u>(16,081,167)</u>

OPERATIONS:

Turnover of the Company during the year under consideration was Rs. 37.93 crores as against Rs. 5.19 crores previous year. The Company has incurred net loss after tax, of Rs. 62.33 lacs for the year under consideration as compared to profit of Rs. 18.63 lacs in the previous year.

DIVIDEND:

In view of the losses incurred, your Directors do not recommend any dividend for the year under review.

FIXED DEPOSITS:

The Company has neither invited nor accepted any deposits from public during the year under review under the Companies (Acceptance of Deposit) Rules, 1975 read with Section 58A of the Companies Act, 1956.

INDUSTRIAL RELATIONS:

The Company has been continuously attempting to improve employee skills and productivity. Industrial relations generally remained cordial and satisfactory.

PARTICULARS OF EMPLOYEES:

Information in accordance with the provisions of Section 217 (2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) (Amendment) Rules, 1975 as amended, is not applicable as none of the employees is entitled to a remuneration of Rs. 60 lacs or more per year or Rs. 5 lacs or more per month.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO:

Provisions of Section 217(1)(e) read with the Companies (Disclosure of particulars in report of the Board of Directors) Rule, 1988 are not applicable to the Company.

AUDITORS:

Auditors, M/s. P. R. Agarwal & Awasthi, Chartered Accountants, retire and offer themselves for re-appointment.

AUDITORS' REPORT:

The observation made by the Auditors of the Company in their report read with the notes on Accounts, are self-explanatory and do not require any further clarification.

SECRETARIAL COMPLIANCE CERTIFICATE

The Compliance Certificate received from a Practicing Company Secretary in accordance with the provisions of section 383A (1) of the Act read with the Companies (Compliance Certificate) Rules 2001 is being attached to the Directors' Report.

DIRECTORS' RESPONSIBILITY STATEMENT:

As required under Section 217 (2AA) of the Companies Act, 1956, your Directors confirm that:

- (a) in the preparation of the annual accounts, the applicable accounting standards have been followed;
- (b) appropriate accounting policies have been selected and applied consistently and that judgments and estimates made are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2012 and of its loss for the year ended on that date;


- (c) proper and sufficient care has been taken for the 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 fraud and other irregularities.
- (d) the annual accounts have been prepared on a going concern basis.


ACKNOWLEDGEMENT:

Your directors would like to place on record their gratitude for the continuous support and co-operation received from the, bankers, creditors and Government authorities. The Directors place on record their appreciation of the contribution made by the employees and the management.

**FOR AND ON BEHALF OF THE BOARD,
STELLANT SECURITES (INDIA) LTD.
(Formerly SELLAIDS PUBLICATIONS (INDIA) LTD.)**

Place: Mumbai
Dated: 23rd August 2012


(Mangala Rathod)
Director


(Bhavesh Bafna)
(Director)



Jayshree A. Lalpuria & Co.

Practising Company Secretaries

14, Adarsh, 9/83, Nehru Road, Vile Parle (East), Mumbai - 400 057..

Tel.: 2612 13 71 Fax : 2611 1371 Email : jayshree_lp@rediffmail.com

COMPLIANCE CERTIFICATE

[Under Section 383A of the Companies Act, 1956 &
Rule 3 of Companies (Compliance Certificate) Rules, 2001]

The Members,
M/s. Stellant Securities (India) Ltd.
(Formerly Sellalids Publications (India) Ltd.
31, Kamer, 5th Floor,
Cawasji Patel Street,
Above Akbarally Furniture,
Fort, Mumbai - 400 001

Company No: 11-64425
Authorised Capital: Rs. 5,00,00,000
Paid-up Capital: Rs. 3,70,24,010

We have examined the registers, records, books and papers of M/s. **Stellant Securities (India) Ltd.** (Formerly **Sellalids Publications (India) Ltd.**) as required to be maintained under the Companies Act, 1956, ('the Act') and the rules made thereunder and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on 31st March, 2012('financial year'). In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the Company, its officers and agents, we certify that in respect of the aforesaid financial year:

1. The Company has kept and maintained all registers as stated in *Annexure 'A'* to this certificate, as per the provisions of the Act and the rules made thereunder and all entries therein have been duly recorded.
2. The Company has duly filed the forms and returns as stated in *Annexure 'B'* to this certificate, with the Registrar of Companies, under the Act and rules made thereunder. However, no forms or returns were required to be filed with the Regional Director, Central Government, Company Law Board or other authorities.
3. The Company has the minimum prescribed paid-up capital and the Company being a public limited company, restriction on maximum number of members, subscription for shares and acceptance of deposits is not applicable.
4. The Board of Directors duly met **Eight** times respectively on **6th April, 2011, 28th April, 2011, 30th May, 2011, 27th July, 2011, 12th August, 2011, 8th September, 2011, 15th November, 2011, and 15th February, 2012** in respect of which meetings proper notices were given and the proceedings were properly recorded and signed.
5. The Company closed its Register of Members and Share Transfer Books from **28th September 2011 to 30th September 2011** and necessary compliance of section 154 of the Act has been made except giving of newspaper advertisement.

6. The Annual General Meeting for the financial year ended on **31st March, 2011** was held on **30th September, 2011** after giving notice to the members of the Company as informed us by the management; however no proof of dispatch of notice was produced before us. The resolutions passed thereat were duly recorded in the Minutes Book maintained for the purpose.
7. **One** Extra Ordinary General Meeting was held on 22nd August, 2011 for allotment of 3,84,101 Equity shares on preferential basis to persons other than promoters. However no proof of dispatch of notice was produced before us. The resolutions passed thereat were duly recorded in the Minutes Book maintained for the purpose.
8. The Company has not advanced any loan either to its Directors or persons or firms or companies referred to section 295 of the Act.
9. The Company has not entered into any contracts falling within the purview of Section 297 of the Act.
10. The Company is in the process of updating the Register maintained under Section 301 of the Act.
11. As there were no instances falling within the purview of section 314 of the Act, the Company has not obtained any approvals from the Board of Directors, members or the Central Government as the case may be.
12. The Company has not issued any duplicate Share Certificates during the financial year.
13. The Company:
 - a. has delivered all certificates on transfer/transmission or for any other purpose within the time limit in accordance with relevant provisions of the Act during the financial year.
 - b. was not required to deposit any amount in a separate Bank Account as no dividend was declared during the financial year.
 - c. was not required to post warrants for dividend to any member of the company as no dividend was declared during the financial year.
 - d. was not required to transfer the amounts in unpaid dividend account, application money due for refund, matured deposits, matured debentures and the interest accrued thereon which have remained unclaimed or unpaid for a period of seven years to Investor Education and Protection Fund as there were no such cases.
 - e. has duly complied with the requirements of Section 217 of Act.

14. The Board of Directors of the Company is duly constituted. There was no appointment of Additional Directors, Alternate Directors or Directors to fill casual vacancy during the financial year.
15. The paid-up capital of the Company being less than Rs. 5.00 crores, provisions of Section 269 of the Act with regard to appointment of Managing Director/Whole-time Director/Manager are not applicable.
16. The Company has not appointed any sole selling agents during the financial year.
17. The Company was not required to obtain any approvals of the Central Government, Company Law Board, Registrar and/or such authorities prescribed under the various provisions of the Act during the financial year.
18. The Directors have disclosed their interest in other firms/Companies to the Board of Directors pursuant to the provisions of the Act and the rules made thereunder.
19. The Company has issued 3,84,101 Equity Shares of Rs. 10/- each on 8th September 2011 on preferential allotment basis to persons other than promoters and complied with the provisions of the Act except that there was delay in filing Return of Allotment with the RoC for the same.
20. The Company has not bought back any shares during the financial year.
21. The Company has no preference shares or debentures, and hence the question of redemption does not arise.
22. There were no transactions necessitating the Company to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares.
23. The Company has not invited/accepted any deposits including any unsecured loans falling within the purview of section 58A during the financial year except unsecured loan taken from relative of director.
24. The amounts borrowed by the company during the financial year are within the borrowing limits as per the provisions of section 293(1)(d) of the Act.
25. The company has not given any loans or guarantees or provided securities to other bodies corporate. It has made some investments in the shares of other bodies corporate within the limits of section 372A of the Act.
26. The Company has not altered the provisions of the Memorandum with respect to the situation of the Company's Registered Office from one state to another during the year under scrutiny.

27. The Company has altered the provisions of the Memorandum with respect to the objects of the Company by passing a special resolution through voting by Postal Ballot, result of which were declared on 11th June, 2011 and complied with provisions of the Act during the year under scrutiny.
28. The Company has altered the provisions of the Memorandum with respect to change in the name of the Company from Sellalids Publications (India) Limited to Stellant Securities (India) Limited by passing a special resolution through voting by Postal Ballot, result of which were declared on 11th June, 2011 and complied with provisions of the Act during the year under scrutiny.
29. The Company has altered the provisions of the Memorandum with respect to share capital of the Company by increasing its Authorised Share Capital from Rs. 4 Cr. to Rs.5 Cr. after obtaining approval from the members through voting by Postal Ballot, result of which were declared on 11th June, 2011 and complied with the provisions of the Act during the year under scrutiny.
30. The Company has altered its Articles of Association for change of name and increase in Authorised Share Capital of the Company pursuant to special resolution passed through voting by Postal Ballot, result of which were declared on 11th June, 2011 and the amendments to the Articles of Association have been duly registered with the Registrar of Companies during the financial year.
31. No prosecutions were initiated or show cause notices received by the Company for alleged offences under the Act. Additional filing fees were paid under the necessary circumstances.
32. The Company has not received any money as security from its employees during the financial year.
33. The Company has not constituted any Provident Fund u/s. 418 of the Companies Act, 1956 and hence provisions of Section 418 of the Act do not apply to the Company.

For **JAYSHREE A. LALPURIA & CO.,**
PRACTICING COMPANY SECRETARIES

Sd/-
(Jayshree A. Lalpuria)
Proprietor
ACS: 17629 CP: 7109

Place: Mumbai
Date: 7th August, 2012

STELLANT SECURITIES (INDIA) LTD.
(Formerly SELLAIDS PUBLICATIONS (INDIA) LIMITED)

ANNEXURE 'A'

Registers/Records as maintained by the Company

<u>Sr. No.</u>	<u>Name of Register</u>	<u>Section/Rule</u> <u>Under Companies Act, 1956</u>
1.	Register of Members and Index thereto	Section 150-151
2.	Copies of Annual Return	Section 159
3.	Minutes Book of meetings of Board of Directors and Committee thereof	Section 193
4.	Minutes Book of General Meetings.	Section 193
5.	Books of Accounts.	Section 209
6.	Register of Companies, firms in which directors are interested.	Section 301(3)
7.	Register giving particulars of Directors, Managing Director, Manager and Secretary.	Section 303
8.	Register of Renewed and Duplicate certificates	
9.	Register of Transfer of shares	

ANNEXURE 'B'

Forms and Returns as filed by the Company during the year ended 31st March, 2012

With the Registrar of Companies:

<u>Sr. No.</u>	<u>Form / Return No.</u>	<u>Filed under Section</u>	<u>Particulars</u>	<u>Date of filing</u>	<u>Whether filed in time Yes/No</u>	<u>If delay in filing, additional fees paid Yes/No</u>
1.	Form 1A		Application to ascertain availability for change of name	11-06-2011	Yes	NA
2.	Form 23AC & 23ACA	220	Annual Accounts for the year ended 31-03-2010	02-07-2011	No	Yes
3.	Form 1B	21, 31	Application for change of name	08-07-2011	Yes	No
4.	Form 5	94	Increase in Authorised capital from 4 Crores to 5 Crores	08-07-2011	Yes	No
5.	Form 23	17(1), 21, 31 read 97(1), 81(1A)	Shareholders' Special resolution for change of main object, change of name, increase in Authorised Share Capital, preferential allotment of Equity Shares.	08-07-2011	Yes	No
6.	Form 23	81(1A)	Preferential Allotment of Equity Shares	21-10-2011	No	Yes

7.	Form 66	383A(1)	Compliance Certificate for the year ended 31-03-2011	22-11-2011	No	Yes
8.	Form 20B	159	Annual Return for the AGM held on 30-09-2011	29-11-2011	Yes	No
9.	Form 2	75	Return of allotment	07-12-2011	No	Yes

With Regional Director : Not Applicable
With Central Government or other authorities : Not Applicable

For JAYSHREE A. LALPURIA & CO.,
PRACTISING COMPANY SECRETARIES

Place: Mumbai
Date: 7th August, 2012

Sd/-
(Jayshree A. Lalpuria)
Proprietor
ACS: 17629 CP: 7109

REPORT ON CORPORATE GOVERNANCE

I. A BRIEF STATEMENT ON COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE

Your company has been following philosophy of good governance policies with transparency to meet its obligation to all stakeholders in balanced and accountable manner.

II. BOARD OF DIRECTORS:

The Board is comprised of four Directors, of which one is Promoter Director and three are independent Directors. None of the Directors on the Board is a Member on more than 10 committees and Chairman of more than 5 committees across all the companies in which he is a Director.

a) The constitution of the Board as on 31st March 2012

Name of the Director	Category	No. of other Directorship in public companies	No. of Committee positions held in other public companies	
			Member	Chairman
Mrs. Mangala Rathod	Promoter Non-Independent Non-Executive	Nil	Nil	Nil
Mr. Bhavesh Bafna	Independent Non-Executive	Nil	Nil	Nil
Mrs. Nilima Raul	Independent Non-Executive	Nil	Nil	Nil
Mr. Deepak Jagtap	Independent Non-Executive	Nil	Nil	Nil

b) Attendance of the Directors at the Meetings of the Board

During the year under review, 8 Board Meetings were held on the following dates: 6th April, 2011, 28th April, 2011, 30th May, 2011, 27th July, 2011, 12th August, 2011, 8th September, 2011, 15th November, 2011 and 15th February, 2012.

The Twentieth Annual General Meeting was held on 30th September 2011.

The details of attendance of each Director at the Board Meetings and AGM are given below:

Name of the Director	Number of Board Meetings held during his tenure	Number of Board Meetings attended	Whether attended the AGM held on 30 th September 2011
Mrs. Managala Rathod	8	8	Yes
Mr. Bhavesh Bafna	8	8	Yes
Mrs. Nilima Raul	8	2	Yes
Mr. Deepak Jagtap	8	6	Yes

III AUDIT COMMITTEE

a) Broad terms of reference

The procedures, powers, role and functions of the Audit Committee constituted by the Company comply with the requirements of the Companies Act, 1956 and Clause 49 of the Listing Agreement. The Audit Committee, inter-alia, provides assurance to the Board on the adequacy of the internal control systems and financial disclosures. The terms of reference of the Audit Committee include, inter-alia:

- overseeing financial reporting processes;
- reviewing with management the financial statements including half-yearly and annual accounts and ensuring their compliance with accounting standards, and legal requirements including those of stock exchanges;
- reviewing the internal control system and assessing their adequacy in consultation with the internal and external auditors;
- ensuring compliances with internal controls;
- and reviewing findings of internal audit and ensuring follow up action on significant findings.

Further, the Committee is empowered, inter-alia, to investigate into any matter within its purview and if required, seek external legal or other professional advice.

b) Composition, meetings and Attendance

The composition of Audit Committee and attendance of each Director at these meetings as follows: -

Name of the Director	Category	Status	Number of meetings attended
Mrs. Nilima Raul	Independent Non-Executive	Chairman	4
Mr. Bhavesh Bafna	Independent Non-Executive	Member	4
Mr. Deepak Jagtap	Independent Non-Executive	Member	4

During the period under review, four meetings of Audit Committee were held on 30th May 2011, 12th August, 2011, 15th November, 2011, 15th February 2012.

IV Remuneration of Directors

The Company has not appointed any executive director and non – executive during the year. However Directors of the Company are not paid any remuneration.

Company does not have any Employees Stock Option Scheme under which Directors are given any stock options.

V. SHAREHOLDERS GRIEVANCES COMMITTEE:

The “Shareholders Grievance Committee” constituted by the Company is headed by Mr. Deepak Jagtap and Mr. Bhavesh Bafna is the other member. The Committee looks into redressal of investors’ grievances/complaints such as non-receipt of Balance Sheet, non-receipt of dividends, and share transfer related works. Mr. Kalpesh Fifadra is the Compliance Officer of the Company.

There is no complaint pending to be resolved as at 31.03.2012.

VI. GENERAL BODY MEETINGS:

The last three Annual General Meetings were held as under:

Year	Date	Time	Venue	Special Resolution Passed
2008-09	30-09-2009	11.00 a.m.	31, Kamer, 5 th Floor, Cawasji Patel Street, Above Akbarally Furniture, Fort, Mumbai-400 001	None
2009-10	30-09-2010	10.00 a.m.	31, Kamer, 5 th Floor, Cawasji Patel Street, Above Akbarally Furniture, Fort, Mumbai-400 001	None

2010-11	30-09-2011	10.00 a.m.	31, Kamer, 5 th Floor, Cawasji Patel Street, Above Akbarally Furniture, Fort, Mumbai-400 001	None
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Postal Ballot during the year 2011-12.:

Following Resolutions were passed through voting by Postal Ballot during the year 2011-12 results of which were declared on 11th June 2011:

1. Change in the object Clause of Memorandum of Association of the Company.
2. Change in name of the Company from "Sellaids Publications (India) Limited" to "Stellant Securities (India) Limited."
3. Increase of Authorised Share Capital of the Company from Rs. 40,000,000/- to Rs. 50,000,000/-.
4. Alteration of Memorandum of Association for increase in Authorised Share Capital.
5. Alteration of Articles of Association for increase in Authorised Share Capital
6. Issue of 384,101 Equity Shares on preferential basis to persons other than promoters.

M/s Jayshree A. Lalpuria & Co, Practicing Company Secretaries was appointed as Scrutinizer to conduct the Postal Ballot process in fair and transparent manner.

The result of the Postal Ballot declared by the Chairman as per the Scrutinizer's Report are as follows:

	No. of postal ballot forms	No. of shares
	Form item no. 1 to 6	
Total postal ballot forms received	5	923300
Less: Invalid postal ballot forms	Nil	0
Net Valid postal ballot forms	5	923300 (100%)
Postal ballot forms with assent for the resolution	5	923300 (100%)
Postal ballot forms with dissent for the resolution	Nil	0 (0%)

No Special Resolution is required to be put through a postal ballot at the ensuing Annual General Meeting.

VII. DISCLOSURES:

- a) There were no transaction undertaken with related parties, during the year.
- b) The Company has complied with all the requirements of the Listing Agreement with the Stock Exchanges as well as regulations and guidelines of SEBI. No penalties or strictures have been imposed by SEBI, Stock Exchanges or any statutory authority on matters relating to capital markets during the last three years.
- c) The Board has laid down Codes of Conduct for Board members and for designated senior management personnel of the Company. All Board members and designated senior management personnel have affirmed compliance with Codes of Conduct.

VIII. MEANS OF COMMUNICATION:

The quarterly results, official news releases are available on the website of the Bombay Stock Exchange Ltd. at www.bseindia.com. The Management Discussion & Analysis Report forms part of the Annual Report as an annexure to the Directors' Report.

IX. GENERAL SHAREHOLDER INFORMATION:

(a) 21st Annual General Meeting – Day, Time and Venue

Day	Date	Time	Venue
Saturday	29-09-2012	11.00 a.m.	31, Kamer, 5 th Floor, Cawasji Patel Street, Above Akbarally Furniture, Fort, Mumbai-400 001

(b) Financial Calendar:

Financial Year	1 st April to 31 st March
Adoption of Quarterly Results for the quarter ending: June, 2012	1 st /2 nd week of August, 2012
September, 2012	1 st /2 nd week of November, 2012
December, 2012	1 st /2 nd week of February, 2013
March, 2013	3 rd /4 th week of May, 2013
Dates of Book Closure (Both days inclusive)	27-09-2012 to 29-09-2012
Dividend payment date	N.A.

(c) Listing on Stock Exchanges:

Bombay Stock Exchange Limited
Stock Code :

526071

The Company has paid in time the annual listing fees to the said exchange.

(d) **Market Price Data/Performance:**

Month	Bombay Stock Exchange Ltd.	
	High (Rs.)	Low (Rs.)
April 2011	31.15	25.25
May 2011	25.20	20.10
June 2011	24.25	16.50
July 2011	23.15	20.95
August 2011	19.95	14.80
September 2011	22.60	17.90
October 2011	21.25	17.10
November 2011	20.20	9.15
December 2011	8.75	7.22
January 2012	7.72	7.01
February 2012	12.84	7.51
March 2012	14.30	11.80

(e) **Registrar & Share Transfer Agents:**

The Company has appointed M/s. Sharex Dynamic (India) Private Limited, Unit No. 1, Luthra Industrial Premises, Safed Pool, Andheri Kurla Road, Andheri (East), Mumbai-400 072 as Registrar and Share Transfer Agent of the Company.

(f) **Share Transfer System:**

With a view to expedite the process of share transfers, the Board of Directors has delegated the power of share transfer to Share Transfer Committee of the Board. The shares for transfer received in physical mode by the Company, are transferred expeditiously. Confirmation in respect of the request for dematerialisation of shares is sent to the respective depositories, i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) within 7 days.

(g) **Dematerialization of Shares and liquidity:**

The shares of the Company are permitted for trading in dematerialized form only. The Company's shares are available for trading in the depository systems of both NSDL and CDSL. As on 31st March, 2012, 65.33% equity shares of the Company stand dematerialized. Security Code No. with NSDL and CDSL is INE206C01011.

(h) **Distribution of Shareholding as on 31-03-2012**

No. of shares	No. of Shareholders	% of Shareholders	No. of shares held	% of Total
Upto 500				
501-1000				
1001-5000				
5001-10000				
10001- 100000				
100000 and above				
Total				

(i) **Shareholding pattern as on 31-03-2012:**

Category	No. of Shares	%
Promoters	1,307,336	35.32%
Bodies Corporate	240,057	6.48%
NRIs/OCBs	322,566	8.71%
Banks, Financial Institutions	99,989	2.70%
Mutual Funds	-	-
Public	1,732,453	46.79%
Others	-	-
Total	3,702,401	100.00

(j) **Address of Registrar & Share Transfer Agent for Correspondence:**

M/s. Sharex Dynamic (India) Private Limited,
Unit No. 1, Luthra Industrial Premises,
Safed Pool, Andheri Kurla Road, Andheri (East),
Mumbai-400 072

Tel No.: 28515606, 28515644 Fax: 28512885

MANAGEMENT DISCUSSION AND ANALYSIS **REPORT**

Industry Structure and Development:

The Company has started rendering stock broking services to its clients. Although, this segment has thin margins due to intense competition, there is considerable scope for offering value added services.

Opportunities and Strengths:

The Company is optimistic on the stock broking services segment. The pressures on margins are being faced by the industry mainly due to increase in administrative costs and entry of other competitors.

Outlook:

The Company is confident of maintaining its margins and is of the opinion that competitive pressures are at their peak.

Risk and Concerns:

The Company has laid down several measures for risk management to ensure timely collection of margins and their replenishment from time to time. Market volatility plays a major role in the variation in margins.

Internal Control Systems and their adequacy:

The Company is focused on its internal control systems and their adequacy by ensuring timely compliances of all statutory requirements as well as taking a strict view on client positions.

Auditors' Certificate on Corporate Governance

To

The Members of Selluids Publications (India) Limited,

We have examined the compliance of conditions of corporate governance by **Selluids Publications (India) Limited** for the year ended on 31st March, 2012, as stipulated in Clause 49 of the Listing Agreement of the said Company with stock exchange.

The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For P R AGARWAL & AWASTHI
CHARTERED ACCOUNTANTS

(PAWAN Kr AGARWAL)
PARTNER

Mumbai, dated 23rd August, 2012



P R AGARWAL & AWASTHI

CHARTERED ACCOUNTANTS

REGD. OFFICE : 42, GOPAL BHAVAN, 199, PRINCESS STREET, MUMBAI - 400 002.
PHONE : 325 14265 / 220 93908 • FAX : 022-220 89133 • E-mail : info@pawanca.com URL : www.pawanca.com

AUDITORS' REPORT

The Members

STELLANT SECURITIES (INDIA) LIMITED

(Formerly known as SELLAIDS PUBLICATIONS (INDIA) LIMITED)
Mumbai.

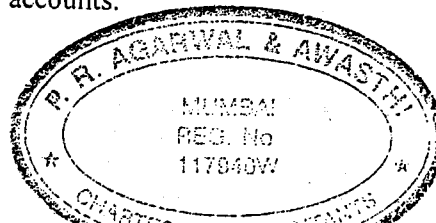
We have audited the attached Balance Sheet of the **STELLANT SECURITIES (INDIA) LIMITED** (formerly known as SELLAIDS PUBLICATIONS (INDIA) LIMITED) as at 31ST March 2012 and also the Profit & Loss account of the company for the year ended 31st March 2012 annexed thereto. These financial statements are the responsibility of the company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Auditing standards generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosure in financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis on our opinion.

As required by Companies (Auditor's Report) Order, 2003, issued by the Central Government in terms of Section 227 (4A) of the companies Act, 1956 and on the basis of such checks we considered appropriate and according to the information and explanation given to us during the course of audit, we give in Annexure hereto Statement on the matters specified in paragraphs 4 & 5 of the said order.

Further to our comments in the Annexure referred to in paragraph 3 above, we report that:-

- a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, the company has kept proper books of account as required by law so far as appears from our examination of the books of account.
- c) The Balance sheet and Profit & Loss account and Cash Flow Statement dealt with by this report are in agreement with the books of accounts.



- d) Closing Stock of inventory has been valued taking into account market value after the balance sheet date and not on the basis of "cost or market value" whichever is lower on the date of Balance Sheet as was done during the previous year.
3. In our opinion, the Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report comply with the accounting standards referred to in sub-section (3c) of section 211 of the Companies Act, 1956.
4. On the basis of the written representations received from the Directors as on 31st March, 2012 and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on 31st March, 2012 from being appointed as a Director in terms of clause (g) of sub-section (1) of Section 274 of the companies Act, 1956.
5. In our opinion, and to the best of our information and according to the explanations given to us, the said Balance sheet and the profit & Loss A/C read together with the notes thereon give the information required by the companies Act, 1956 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.
- i) In the case of the Balance Sheet, of the state of affairs of the company as at 31st March 2012.
- And
- ii) In the case of the Profit & Loss Account, of the Loss of the company for the period ended on that date.
- And
- iii) In the case of the Cash Flow statement, of the cash flows for the period ended on that date.

FOR P R AGARWAL & AWASTHI
CHARTERED ACCOUNTANTS

Pawan Kr Agarwal

PAWAN Kr AGARWAL

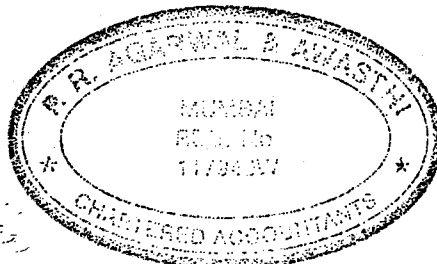
Partner

M. No. 34147

FRN: 117940W

Place : Mumbai

Date : 23.08.2012



STELLANT SECURITIES (INDIA) LIMITED
(formerly known as SELLAIDS PUBLICATIONS (INDIA) LIMITED)

ANNEXURE TO THE AUDITORS' REPORT

(Referred to in paragraph 3 of our report of even date.)

1. Fixed Assets

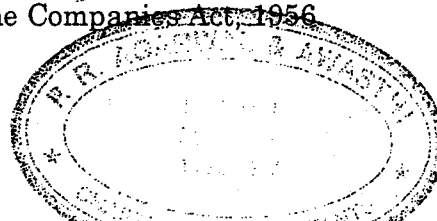
- a) The Company has maintained proper records showing full particulars including quantitative details and situations of all of its fixed assets.
- b) The fixed assets of the Company were verified by the management at reasonable intervals and that no material discrepancies have been noticed on such verification.
- c) None of the fixed assets were revalued during the year.
- d) During the year, the Company has not been disposed off substantial part of the fixed assets.

2. Inventories

- a) The management has conducted physical verification of inventories during the year.
- b) The procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business
- c) The Company is maintaining proper records of inventory and no material discrepancies were noticed on physical verification.

3. Loans and advances either granted or taken.

- a) The Company has taken unsecured loans from parties listed in the register maintained Under Section 301 of the Companies Act, 1956. The maximum amount involved during the year and the yearend balance of such loans is Rs. 35,04,000/-. As per terms, the company is not required to pay any interest on the same.
- b) The Company has granted interest free secured or unsecured loan aggregating of Rs. 8,52,260/- to companies, listed in the register maintained Under Section 301 and to the Companies under the same management as defined under sub-section (1b) of section 370 of the Companies Act, 1956.



4. Internal Control.

In our opinion, and according to the information and explanation given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business for purchase of plant and machinery, equipment and other assets and for the sale of goods. During the course of our audit, no major weakness has been noticed in the internal control system in respect of these areas.

5. Transactions with parties under section 301 of the Companies Act 1956.

- a) Based upon the audit procedures applied by us and according to the information and explanations given to us, we are of the opinion that the particulars of contracts or arrangements referred to in section 301 of the Companies Act, 1956 have been entered in the register maintained under that section.
- b) In our opinion and according to the explanations given to us, the transactions made in pursuance of contracts or arrangements entered in the register maintained under section 301 of the Companies Act, 1956 and exceeding the value of Rupees 5 lacs in respect of any party during the year are not capable of being compared as they are proprietary in nature.

6. Public Deposits

The company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Section 58A and 58AA of the Companies Act, 1956, and the rules framed there under are not applicable.

7. Internal Audit system.

In our opinion and according to information and explanation given to us, the company has an internal audit system commensurate with its size and nature of its business.

8. Cost Record

The Central Government has not prescribed the maintenance of cost records under Section 209 (1)(d) of the Companies Act, 1956, for any of the products of the company.



9. Statutory Dues.

- a) According to the information and explanation given to us, and books and records examined by us, there are no undisputed and outstanding amounts payable in respect of wealth tax, sale tax, custom duty and excise duty outstanding as at 31st March 2012 for a period of more than six months from the date they become payable except income tax liability for A. Y. 2010-2011 amounting to Rs. 14,95,735/-

10. Accumulated losses.

The accumulated loss of the company at the end of the current financial year as well as immediate preceding financial year is less than 50% of its networth.

11. Dues to Financial Institutions/banks.

According to the information and explanation given to us, and based on the documents and records verified by us the Company has borrowed loans from a bank and company has not defaulted on the repayment of the same. The Company has not issued any debentures.

12. Loans against pledge of securities.

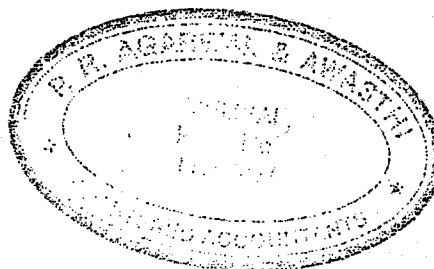
According to the information and explanations given to us, the Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.

13. Applicability of provisions of special statutes.

The Company is not engaged in any activity of nidhi/ mutual benefit fund/societies, and hence the provisions of such special statute are not applicable.

14. Investments

As explained to us, the Company is dealing in or trading in shares, securities, debentures and other investments. The company has maintained the proper records for the transactions and contracts and the same have been recorded in the books of account as and when the transaction has occurred. The investments are held in the name of the company.



15. Guarantees

According to information & explanation given to us, the company has not given any guarantee to an associate company. The terms and conditions of such guarantee are not prejudicial to the interest of the Company.

16. Term loan

The company has not taken any term loan or given guarantee during the year.

17. Utilisation of funds

In our opinion and according to the information and explanations given to us and on an overall examination of the Balance Sheet of the Company, prima facie, funds raised on a short term basis have not been used for long term investments.

18. Preferential allotment of shares

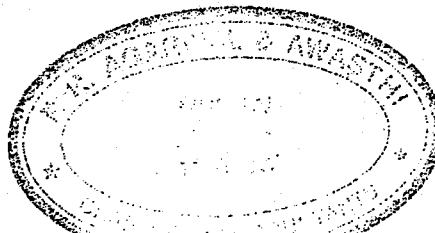
The company has not made any preferential allotment of shares to the party and Companies covered in the register maintained under section 301 of the Companies Act 1956. However the company has made preferential allotment of shares to the parties not covered in the said register and the price at which shares have been issued is not prejudicial to the interest of the company.

19. DEBENTURES

The company has not issued any debenture during the year under review.

20. End use of money in case of public issue

The Company has not raised any money by public issue during the year. Therefore the requirement of disclosure by the management on the end use of money raised by public issues and verification of the same is not applicable.



21. Frauds

According to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the year.

FOR P R AGARWAL & AWASTHI
CHARTERED ACCOUNTANTS

Pawan Kr Agarwal

PAWAN Kr AGARWAL

Partner

M. No. 34147

FRN.: 117940W

Place : Mumbai

Date : 23.08.2012



STELLANT SECURITIES (INDIA) LIMITED

Formerly known as SELLAIDS PUBLICATIONS (INDIA) LIMITED

Balance Sheet as at 31st March, 2012

Particulars	Note No	As at 31st March 2012 Rupees	As at 31st March 2011 Rupees
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	38,776,010	34,935,000
(b) Reserves and Surplus	2	(15,399,975)	(16,081,167)
(c) Money received against share warrants		-	-
(2) Share application money pending allotment	3	-	14,258,593
(3) Non-Current Liabilities			
(a) Long-term borrowings	4	11,004,000	7,500,000
(b) Deferred tax liabilities (Net)		-	-
(c) Other Long term liabilities		-	-
(d) Long term provisions		-	-
(4) Current Liabilities			
(a) Short-term borrowings		-	-
(b) Trade payables	5	13,784,595	1,026,976
(c) Other current liabilities		-	-
(d) Short-term provisions	6	2,119,181	2,477,254
Total		50,283,811	44,116,656
II. Assets			
(1) Non-current assets			
(a) Fixed assets	7		
(i) Tangible assets		51,652	66,443
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments	8	24,500,000	24,500,000
(c) Deferred tax assets (Net)		-	-
(d) Long term loans and advances	9	852,260	-
(e) Other non-current assets	10	198,640	223,470
(2) Current assets			
(a) Current Investments		-	-
(b) Inventories	11	19,893,455	15,572,524
(c) Trade receivables	12	623,580	714,447
(d) Cash and cash equivalents	13	236,289	3,015,206
(e) Short-term loans and advances		-	-
(f) Other current assets	14	3,927,935	24,566
Total		50,283,811	44,116,656

See accompanying notes forming part of the financial statements

In terms of our report attached

For P. R. AGARWAL & AWASTHI
Chartered Accountants

PAWAN KR AGARWAL

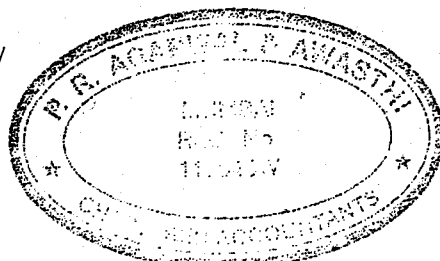
Partner

M. NO. 34147

FR No. 117940W

Place: Mumbai

Date: 23.08.2012



22

FOR AND ON BE HALF OF BOARD

(Mangala Rathod)
(Directors)

(Bhavesh Bafna)
(Directors)

STELLANT SECURITIES (INDIA) LIMITED

Formerly known as SELLAIDS PUBLICATIONS (INDIA) LIMITED

STATEMENT OF PROFIT AND LOSS

Profit and Loss statement for the year ended 31st March, 2012

Particulars	Note No	As at 31st March 2012 Rupees	As at 31st March 2011 Rupees
I. Revenue from operations	<u>15</u>	379,311,278	51,942,988
II. Other Income	<u>16</u>	388,189	3,879,683
Total		379,699,467	55,822,671
III. Expenses:			
Cost of materials consumed		-	-
Purchase of Stock-in-Trade	<u>17</u>	389,424,755	59,096,877
Changes in inventories of finished goods, work-in-	<u>18</u>	(4,320,931)	(6,636,720)
Employee benefit expense	<u>19</u>	129,000	209,750
Financial costs	<u>20</u>	7,888	36,835
Depreciation and amortization expense		14,789	31,669
Other expenses	<u>21</u>	676,592	797,211
Total		385,932,093	53,535,622
V. Profit before exceptional and extraordinary items and tax		(6,232,626)	2,287,049
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax (V - VI)		-	-
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII - VIII)		(6,232,626)	2,287,049
X. Tax expense:			
(1) Current tax		-	424,019
(2) Deferred tax		-	-
Less: Mat Credit Entitlement		(6,232,626)	1,863,030
XI. Profit(Loss) from the period from continuing operations		-	-
XII. Profit/(Loss) from discontinuing operations		-	-
XIII. Tax expense of discounting operations		-	-
XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XV. Profit/(Loss) for the period (XI + XIV)		(6,232,626.38)	1,863,030
XVI. Earning per equity share:			
(1) Basic		(1.68)	0.56
(2) Diluted		(1.68)	0.56
Notes to Accounts			

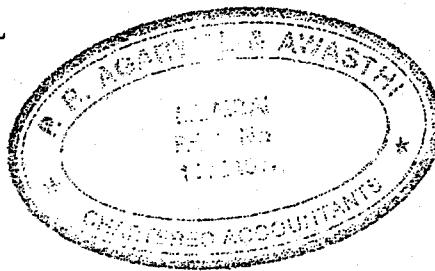
See accompanying notes forming part of the financial statements

22

In terms of our report attached
For **PR AGARWAL & AWASTHI**
Chartered Accountants

PAWAN KR AGARWAL
Partner
M. NO. 34147
FR No. 117940W

Place: Mumbai
Date: 23.08.2012



FOR AND ON BE HALF OF BOARD

(Signature)
(Mangala Rathod)
(Directors)

(Signature)
(Bhavesh Bafna)
(Directors)

STELLANT SECURITIES (INDIA) LIMITED

Formerly known as SELLAIDS PUBLICATIONS (INDIA) LIMITED

NOTES FORMING PART OF THE BALANCE SHEET

NOTE 1: SHARE CAPITAL

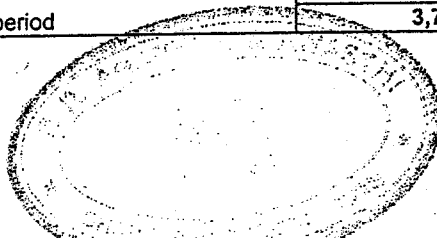
Particulars	As at 31st March 2012 Rupees	As at 31st March 2011 Rupees
<u>(a) AUTHORISED CAPITAL</u>		
Equity Share of Rs. 10/- Each		
5,000,000 equity Share	50,000,000.00	40,000,000.00
(Previous Year 4,000,000 equity shares of Rs. 10/- each)	50,000,000.00	40,000,000.00
<u>ISSUED CAPITAL</u>		
Equity Share of Rs. 10/- Each		
4176401 equity Share	41,764,010.00	37,923,000.00
(Previous Year 3792300 equity shares of Rs. 10/- each)	41,764,010.00	37,923,000.00
<u>SUBSCRIBED CAPITAL</u>		
Equity Share of Rs. 10/- Each		
3877601 equity Share	38,776,010.00	34,935,000.00
(Previous Year 3493500 equity shares of Rs. 10/- each)	38,776,010.00	34,935,000.00
<u>PAID UP CAPITAL</u>		
Equity Share of Rs. 10/- Each		
3702401 equity Share	37,024,010.00	33,183,000.00
(Previous Year 3318300 equity shares of Rs. 10/- each)	37,024,010.00	33,183,000.00
<u>DETAILS OF FORFEITED SHARES</u>		
Equity shares	1,752,000.00	1,752,000.00
	1,752,000.00	1,752,000.00
Total...	38,776,010	34,935,000

Disclosures relating to Share Capital

I Disclosure pursuant to Note no. 6(A)(d) of Part I of Schedule VI to the Companies Act, 1956
(Following disclosure should be made for each class of Shares)

RECONCILIATION OF SHARES OUTSTANDING

Particulars	Equity Shares	
	Number	INR
Shares outstanding at the beginning of the year	3,318,300	33,183,000
(+) Issued during the period	384,101	3,841,010
(-) Buy back during the period	-	-
(+) Conversion during the period (eg. Debentures to shares)	-	-
Shares outstanding at the end of the period	3,702,401	37,024,010



STELLANT SECURITIES (INDIA) LIMITED
Formerly known as SELLAIDS PUBLICATIONS (INDIA) LIMITED

NOTES FORMING PART OF THE BALANCE SHEET

NOTE 2: RESERVES & SURPLUS

Particulars	As at 31st March 2012 Rupees	As at 31st March 2011 Rupees
1) Securities Premium Reserves		
Opening Balance	-	-
Addition During the Year	6,913,818	
Utilisation during the year	-	
Closing Balance	6,913,818	-
4) Surplus (P&L Account)		
Opening Balance	(16,081,167)	(17,944,200)
(+) Net Profit/(Net Loss) For the current year	(6,232,626)	1,863,033
(+) Transferred From Reserve	-	-
(-) Transferred to Reserve	-	-
(-) Appropriation/Allocation	-	-
- Dividend Paid		
- Dividend Distribution Tax (DDT)		
- Bonus		
- Proposed Dividend		
- Others		
Closing Balance	(22,313,793)	(16,081,167)
(Note- If resulting figure is a negative balance it should be shown under the head of surplus and not under the head of miscellaneous Expenditure)		
Total...	(15,399,975)	(16,081,167)



STELLANT SECURITIES (INDIA) LIMITED

Formerly known as SELLAIDS PUBLICATIONS (INDIA) LIMITED

NOTES FORMING PART OF THE BALANCE SHEET

NOTE 3: SHARE APPLICATION MONEY PENDING ALLOTMENT

Particulars	As at 31st March 2012 Rupees	As at 31st March 2011 Rupees
Opening Balance	14,258,593	3,504,000
Add: Received during the year	-	10,754,593
Less: Allotted during the year	10,754,593	-
Less: Transferred to Unsecured Loan	3,504,000	-
Total...	-	14,258,593



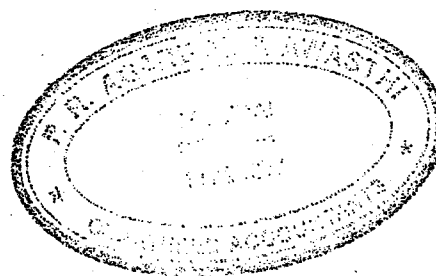
STELLANT SECURITIES (INDIA) LIMITED

Formerly known as SELLAIDS PUBLICATIONS (INDIA) LIMITED

NOTES FORMING PART OF THE BALANCE SHEET

NOTE 4: NON CURRENT LIABILITIES

Particulars	As at 31st March 2012 Rupees	As at 31st March 2011 Rupees
A) LONG TERM BORROWINGS		
1) Bonds / Debentures	-	-
2) Term Loans	-	-
a) From Banks	-	-
b) From Other Parties	-	-
3) Deferred Payment Liabilities	-	-
4) Deposits	-	-
5) Loans and advances from related parties	-	-
6) Long term maturities of finance lease obligations	-	-
7) Other loans and advances	11,004,000	7,500,000
	11,004,000	7,500,000
B) DEFERRED TAX LIABILITIES (NET)		
C) OTHER LONG TERM LIABILITIES		
1) Trade payables	-	-
2) Others	-	-
D) LONG TERM PROVISIONS		
1) Provision for employee benefits	-	-
Leave Encashment - Example	-	-
Gratuity - Example	-	-
Loyalty Bonus - Example	-	-
2) Others (specify nature)	-	-
Total...	11,004,000	7,500,000



STELLANT SECURITIES (INDIA) LIMITED

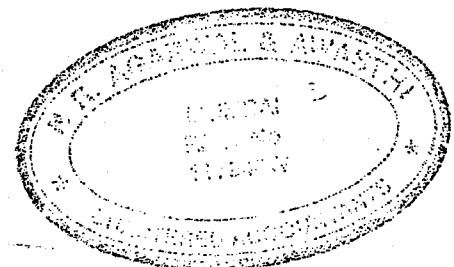
Formerly known as SELLAIDS PUBLICATIONS (INDIA) LIMITED

NOTES FORMING PART OF THE BALANCE SHEET

NOTE 5: CURRENT LIABILITIES

Particulars	As at 31st March 2012 Rupees	As at 31st March 2011 Rupees
Short Term Borrowings		
1) Loans Repayable on Demand	-	-
a) From Banks	-	-
b) From Others Parties	-	-
2) Deposits	-	-
3) Loans and advances from related parties	-	-
4) Other Loans & Advances (from Customer)	-	-
	-	-
Trade Payables		
1) For Goods	13,784,595	1,026,976
2) For Expenses	-	-
	13,784,595	1,026,976

NOTE - 6 SHORT TERM PROVISIONS		
Short-term provisions		
1) Accounting Charges	39,250	39,250
2) Audit Fees	95,193	49,500
3) Income Tax (MAT)	1,495,735	1,919,754
4) Rent	90,000	90,000
5) Salary	378,750	378,750
6) TDS Payable	20,253	
	2,119,181	2,477,254



STELLANT SECURITIES (INDIA) LIMITED
Formerly known as SELLAIDS PUBLICATIONS (INDIA) LIMITED

NOTE 7: FIXED ASSETS & DEPRECIATION

NOTES FORMING PART OF THE BALANCE SHEET

Description		GROSS BLOCK				DEPRECIATION / AMORTISATION		NET BLOCK	
		As at 1.4.2011 Rupees	Additions / Acquisitions during the year Rupees	Deletion during the Year Rupees	As at 31.03.2012 Rupees	As at 1.4.2011 Rupees	Deduction during the period	As at 31.03.2012 Rupees	As at 31.03.2011 Rupees
TANGIBLE ASSETS ^{1 2}									
Office equipments	4.75%	184,701	-	-	184,701	153,151	8,773	161,924	22,777
Air Conditioner	4.75%	126,655	-	-	126,655	91,764	6,016	97,780	28,875
TOTAL...(A)		311,358	-	-	311,356	244,915	14,789	259,704	51,652
Capital Work -in-Progress									-
Previous Year ...		904,591	-	-	904,591	806,481.00	31,669	838,150	66,441
									98110

Notes:

¹ Assets under lease under each class of assets should be shown separately.

² Where sums have been written off on a reduction of capital / revaluation of assets, every balance sheet subsequent to date of such write-off / addition shall disclose such amount upto the 5 years subsequent to such date of reduction / revaluation.



STELLANT SECURITIES (INDIA) LIMITED

Formerly known as SELLAIDS PUBLICATIONS (INDIA) LIMITED

NOTES FORMING PART OF THE BALANCE SHEET

NOTE- 8 NON CURRENT INVESTMENT

Particulars	As at 31st March 2012 Rupees	As at 31st March 2011 Rupees
A) LONG TERM INVESTMENT		
QUOTED INVESTMENT		
PRRANETA INDUSTRIES LTD (20,00,000 Shares of Rs. 2.25 each)	4,500,000	4,500,000
UNQUOTED INVESTMENT		
Stellant Stock Brocking (P) Ltd. (20 lacs Equity Shares of Rs. 10/- each)	20,000,000	20,000,000
	24,500,000	24,500,000



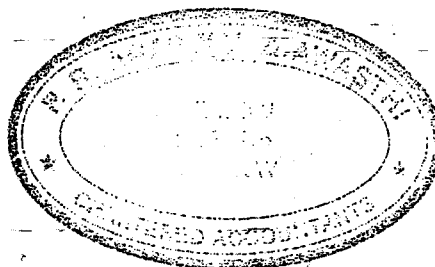
STELLANT SECURITIES (INDIA) LIMITED

Formerly known as SELLAIDS PUBLICATIONS (INDIA) LIMITED

NOTES FORMING PART OF THE BALANCE SHEET

NOTE- 9 LONG TERM LOANS AND ADVANCES

Particulars	As at 31st March 2012 Rupees	As at 31st March 2011 Rupees
LONG TERM LOANS AND ADVANCES		
1) Capital Advances	-	-
Secured, Considered Good	-	-
Unsecured, Considered Good	-	-
Doubtful	-	-
Less: Allowance for bad and doubtful	-	-
2) Security Deposits	-	-
3) Loans and Advances to Related Parties	852,260	-
4) Other Loans and Advances	-	-
	852,260	-
NOTE 10 - OTHER NON CURRENT ASSETS		
Long Term Trade Receivables (Secured/Unsecured/Doubtful)	-	-
Others (Misc. Expenses)	198,640	223,470
	198,640	223,470



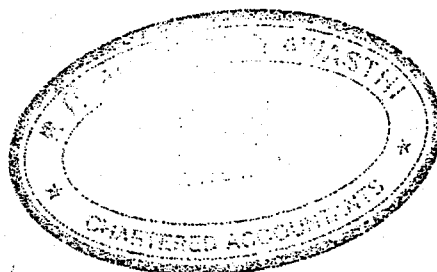
STELLANT SECURITIES (INDIA) LIMITED

Formerly known as SELLAIDS PUBLICATIONS (INDIA) LIMITED

NOTES FORMING PART OF THE BALANCE SHEET

NOTE - 11 INVENTORIES

Particulars	As at 31st March 2012 Rupees	As at 31st March 2011 Rupees
INVENTORIES (As taken, valued and certified by the management)		
Closing Stock of Shares	19,893,455	15,572,524
Total...	19,893,455	15,572,524



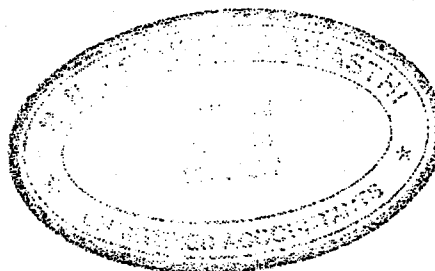
STELLANT SECURITIES (INDIA) LIMITED

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NOTES FORMING PART OF THE BALANCE SHEET

NOTE - 12 TRADE RECEIVABLES

Particulars	As at 31st March 2012 Rupees	As at 31st March 2011 Rupees
TRADE RECEIVABLES (Secured/Unsecured/Doubtful)		
a) Outstanding for a period exceeding six months		
Considered Good	258,080	348,947
Considered Doubtful	-	-
Less: Provision for Doubtful Debts	-	-
Total...(a)	258,080	348,947
b) Other Debts 3		
Considered Good	365,500	365,500
Considered Doubtful	-	-
Less: Provision for Doubtful Debts	-	-
Total...(b)	365,500	365,500
Total...(a+b)	623,580	714,447



STELLANT SECURITIES (INDIA) LIMITED

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NOTES FORMING PART OF THE BALANCE SHEET**NOTE - 13 CASH AND CASH EQUIVALENTS**

Particulars	As at 31st March 2012 Rupees	As at 31st March 2011 Rupees
CASH AND CASH EQUIVALENTS		
a) Balances with Scheduled Banks in: Current Accounts Foreign Currency Account	215,586	2,989,741
b) Cheques, Drafts on hand		
c) Remittances in transit		
c) Cash on hand	20,703	25,465
d) Earmarked balances with banks (eg. Unpaid Dividend)		
e) Bank Deposits with more than 12 month maturity		-
f) Balances with banks - held as margin money - held as security against borrowings - held as security against guarantees		
g) Repatriation restrictions		
Total...	236,289	3,015,206



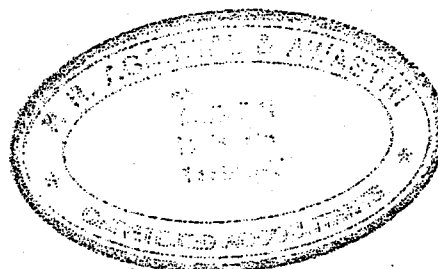
STELLANT SECURITIES (INDIA) LIMITED

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NOTES FORMING PART OF THE BALANCE SHEET

NOTE - 14 OTHER CURRENT ASSETS

Particulars	As at 31st March 2012 Rupees	As at 31st March 2011 Rupees
OTHER CURRENT ASSETS		
Deposits	3,875,000	-
Other Receivables	-	-
a) MTM Stock Margin Index	19,566	19,566
b) Fairwealth Securities Ltd.	5,000	5,000
c) TDS Receivable	28,369	-
Total...	3,927,935	24,566



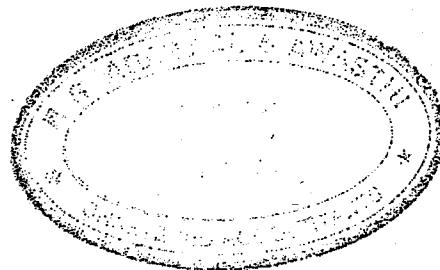
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NOTES FORMING PART OF STATEMENT OF PROFIT AND LOSS

NOTE - 15 REVENUE FROM OPERATIONS

Particulars	As at 31st March 2012 Rupees	As at 31st March 2011 Rupees
Other than Finance Company Sale of Shares	379,311,278	51,942,988
Total...	379,311,278	51,942,988

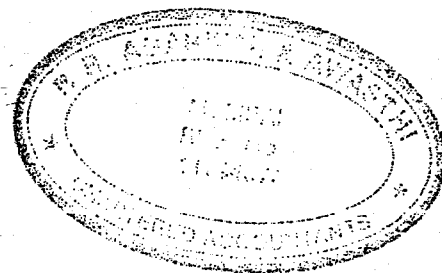


STELLANT SECURITIES (INDIA) LIMITED
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NOTES FORMING PART OF STATEMENT OF PROFIT AND LOSS

NOTE - 16 OTHER INCOME

Particulars	As at 31st March 2012 Rupees	As at 31st March 2011 Rupees
a) Interest income	165,689	-
b) Dividend income	222,500	15,511
c) Bad Debts Realisation	-	3,339,364
d) Other non-operating income	-	-
e) Net gain/(loss) on foreign currency translation and transaction	-	-
f) Adjustments to the carrying amount of Investments	-	-
g) Dividends from subsidiary companies	-	-
h) Miscellaneous Income	-	524,808
Total...	388,189	3,879,683



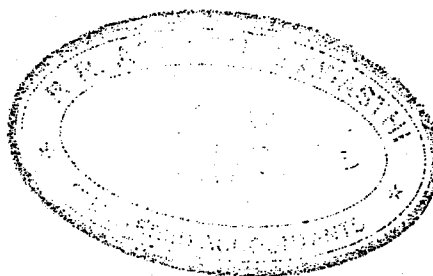
STELLANT SECURITIES.(INDIA) LIMITED

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NOTES FORMING PART OF STATEMENT OF PROFIT AND LOSS

NOTE - 17 PURCHASES OF STOCK-IN-TRADE

Particulars	As at 31st March 2012 Rupees	As at 31st March 2011. Rupees
Purchases of Shares	389,424,755	59,096,877
Total...	389,424,755	59,096,877



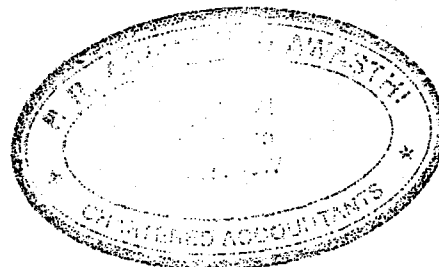
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NOTES FORMING PART OF STATEMENT OF PROFIT AND LOSS

NOTE - 18 Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade

Particulars	As at 31st March 2012 Rupees	As at 31st March 2011 Rupees
Inventories as at closing date of the Year Stock-in-Trade	19,893,455	15,572,524
	19,893,455	15,572,524
Inventories as at beginning of the year Stock-in-Trade	15,572,524	8,935,804
Total...	(4,320,931)	(6,636,720)



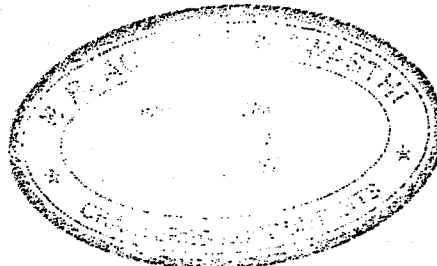
STELLANT SECURITIES (INDIA) LIMITED

Formerly known as SELLAIDS PUBLICATIONS (INDIA) LIMITED

NOTES FORMING PART OF STATEMENT OF PROFIT AND LOSS

NOTE - 19 EMPLOYEE BENEFIT EXPENSE

Particulars	As at 31st March 2012 Rupees	As at 31st March 2011 Rupees
a) Salaries and Wages	129,000	209,750
b) Expense on Employee Stock Option Scheme (ESOP) and Employee Stock Purchase Plan(ESPP)	-	-
c) Staff welfare expenses	-	-
Total...	129,000	209,750



STELLANT SECURITIES (INDIA) LIMITED

Formerly known as SELLAIDS PUBLICATIONS (INDIA) LIMITED

NOTES FORMING PART OF STATEMENT OF PROFIT AND LOSS

NOTE - 20 FINANCE COST

Particulars	As at 31st March 2012 Rupees	As at 31st March 2011 Rupees
a) Interest expense	-	-
b) Other borrowing cost	-	-
c) Net (gain)/loss on foreign currency translation of foreign currency Borrowings	-	-
d) Bank Charges	7,888.00	36,835
Total...	7,888.00	36,835



STELLANT SECURITIES (INDIA) LIMITED

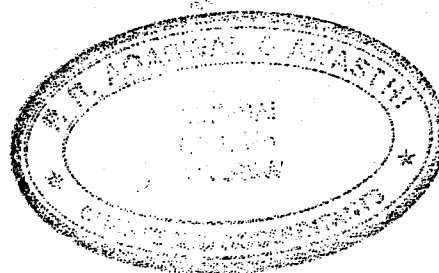
Formerly known as SELLAIDS PUBLICATIONS (INDIA) LIMITED

NOTES FORMING PART OF STATEMENT OF PROFIT AND LOSS

NOTE - 21 OTHER EXPENSES

Particulars	As at 31st March 2012 Rupees	As at 31st March 2011 Rupees
Adminstration Expenditure		
Rent - Office	-	90,000
Listing Fees	16,545	11,030
Miscellaneous expenses	14,576	9,440
Registrar Expenses	6,000	28,157
CDSL Depository Charges	17,726	13,369
NSDL Depository Charges	32,500	-
BSE Prefencial Charges	100,000	-
Accounting Charges	-	19,750
Office Expenses	-	13,941
Sundry Balance W/Off	-	383,160
Service Charges	13,875	134,974
Conveyance Expenses	-	8,635
Printing and Stationary	3,820	24,175
Legal and Professional Fees	75,220	6,000
Brokerage	6,395	-
Stamp Duty Charges	10,272	-
STOT Charges	111,235	-
Security Transaction Tax	11,208	-
Service Tax	96,105	-
Preliminary Exp. W/off	24,830	24,830
Audit Fees	84,270	29,750
BSE Charges	1,716	-
Interest paid on Income Tax	46,852	-
Transaction Charges	3,447	-
Total...	676,592	797,211

Any item of income or expenditure which exceeds one per cent of the revenue from operations or Rs. 1,00,000, whichever is higher.



SIGNIFICANT ACCOUNTING POLICIES, NOTES ON ACCOUNTS AND OTHER DISCLOSURES

NOTE - 21

I. SIGNIFICANT ACCOUNTING POLICIES

a) Basis of Preparation of Financial Statement

The financial statements have been prepared under the historical cost convention in accordance with generally accepted Accounting principles. GAAP comprises mandatory accounting standards as prescribed by the companies (Accounting Standards) Rules, 2006. The company follows mercantile system of accounting as required under section 209(3)(b) of the Companies Act, 1956.

The company adopts the accrual basis in the preparation of accounts except insurance claims and sales tax refunds.

b) Use of estimates

The preparation of financial statements in accordance with the generally accepted accounting principles requires the Management to make estimates and assumptions that affect the reported amount of assets and liabilities as of the date of financial statements and the reported amount of expenses of the year. Actual results could differ from these estimates. Any revision to such accounting estimates is recognized in the accounting period in which such revision takes place.

b) Fixed Assets

Fixed assets are stated at cost of acquisition or construction, less accumulated depreciation/ amortization and impairment loss, if any cost includes inward freight, duties, taxes and all incidental expenses incurred to bring the assets to their present location and condition.

c) Depreciation

Depreciation has been provided as per SLM as per the rates prescribed by Schedule XIV to the companies Act, 1956 on all the fixed assets. Depreciations on additions made to fixed assets during the year are provided on pro-rata basis from the date of such additions.



d) Investments

Long Term Investments are carried at cost less provision recorded to recognize any decline, other than of a temporary nature, in the carrying value of each investment. Current investments are valued at cost or fair value whichever is lower and the resultant decline, if any, are charged to statement of Profit & Loss

e) Borrowing Cost

Borrowing cost that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes a substantial period of time to get ready for its intended use or sale. All other borrowing cost are charged to revenue.

f) Revenue Recognition

Revenue/Income and Cost/ Expenditure are generally accounted on accrual as they are earned or incurred except in case of significant uncertainties.

- Dividend is accounted when the right to receive payment is established.
- Interest and other Income are accounted on accrual basis.
- Revenue figures excluded tax component.
- Provision of gratuity, if any, is accounted as and when the same arises and become payable.

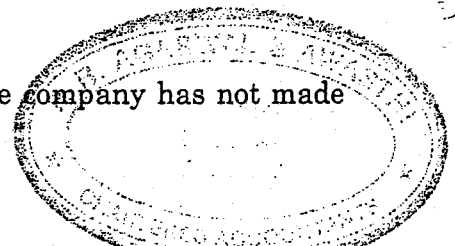
g) Inventory

Items of inventory are measured at net realizable value at the time of finalisation of accounts and not as on the date of the balance sheet.

Cost of inventory comprises of all cost of purchases and direct cost incurred in bringing them to their respective present location and condition.

h) Income Taxes

In view of the losses incurred during the year, the company has not made any provision for Income Tax for current year.



Deffered Tax

Deffered Tax is recognised on timing difference between the accounting income & the taxable income for the year and quantified using the tax rates and loss enacted or substantively enacted as on the balance sheet date. However, there is no Deferred Tax Liability during the year. The provision of deferred tax assets has not been made in view of uncertainty.

i) Contingent liabilities

Contingent Liability nor provided for are disclosed in notes to the account.

II NOTES FORMING PART OF ACCOUNTS

1 In the opinion of the Board of Directors, the Current Assets, Loans and Advances have a value of realisation in the ordinary course of business equal to the amount at which they are stated in the Balance Sheet.

2 The balances of unsecured loans, debtors, Creditors, Loans and advances and advances received are subject to confirmation and consequential adjustments.

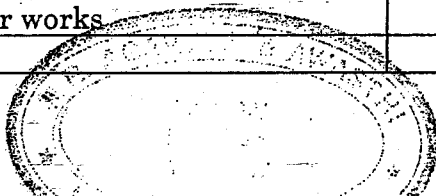
3. The company is operating in a single segment i.e. trading of goods.

4 Managerial Remuneration

	<u>31-03-2012</u>	<u>31.03.2011</u>
Remuneration to Directors	Nil	Nil
Total Managerial Remuneration	Nil	Nil

5 Remuneration to Auditors

Remuneration to Auditors	31.03.2012	31.03.2011
a) Audit fees (including tax audit fees)	75000	26972
b) Service Tax	9270	2778
c) For other works	-----	-----
Total	84270	29750



6. In accordance with the Notification No. GSR 719 (E) dt 16.11.2007, issued by the Ministry of Corporate Affairs, certain disclosures are required to be made relating to Micro, small and medium Enterprises as defined under the Micro, small and medium development Act 2006. The company is in the process of compiling relevant information from its suppliers about their coverage under the said act. Since the relevant information is still not available, no disclosures have been made in the accounts.
7. The company had invested Rs. 200 lacs (20,00,000 equity share of Rs. 10/- each) in a wholly owned subsidiary company.
8. Guarantee amounting to Rs. 5000 (Previous Year Rs. 5000) given by Bank of Baroda Worli Branch. In favour of Central Sales Tax Authority has not been provided for.

9. Earning Per Share

Earning Per Share (EPS) computed in accordance with Accounting Standard 20 issued by the Institute of Chartered Accountants of India.

	2011-2012	2010-2011
Net profit as per Profit & Loss Account	(6232626)	1863031
Weighted average number of Equity shares outstanding during the year	3702401	3318300
Basic and diluted Earning Per Share	(1.68)	0.56

10. Related Party Transactions during the year as per Accounting Standard 18:

a) Name of the related parties & Descripting of Relationship

❖ Holding Company : Nil

❖ Subsidiary Company : STELLANT STOCK BROKING PRIVATE LIMITED



- ❖ Proprietary Concern : Nil
- ❖ Partnership Firm : Nil
- ❖ Private / Public Limited Companies : Nil
- ❖ Key Management Personnel

MANGALA SUBHASH RATHOD
 BHAVESH VIMALCHAND BAFNA
 KALPESH MANHARLAL FIFADARA

b) Transactions with related parties

Investment with STELLANT STOCK BROKING PRIVATE LIMITED

Opening Balance in Rs.	2,00,00,000.00
Investment During the year	0.00

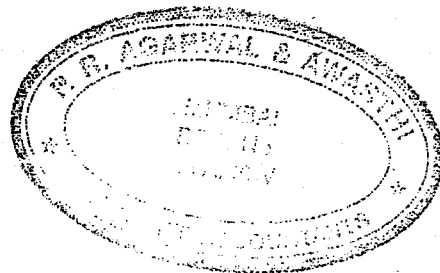
	2,00,00,000.00

11) Foreign Currency Transactions NIL

Expenditure in Foreign Currency NIL

12. Contingent Liabilities:

Guarantee amounting to Rs. 5000 (Previous Year Rs. 5000) given by Bank of Baroda Worli Branch. In favour of Central Sales Tax Authority has not been provided for.



13. Previous year's figures

The financial statements for the year ended 31st March, 2011 had been prepared as per then applicable, pre-revised Schedule VI to the Companies Act, 1956. Consequent to the notification of Revised Schedule VI under the Companies Act, 1956, the financial statements for the year ended 31st March, 2012 are prepared as per revised schedule VI. Accordingly, the previous year figures have also been reclassified to conform to this year's classification. The adoption of revised Schedule VI for previous year figures does not impact recognition and measurement principles followed for preparation of financial statements.

FOR P R AGARWAL & AWASTHI
CHARTERED ACCOUNTANTS

Pawan Agarwal

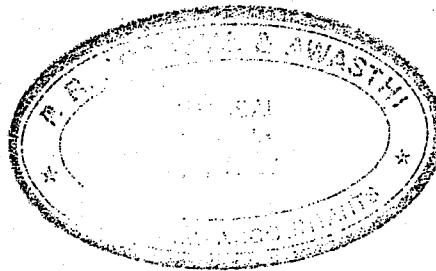
PAWAN Kr AGARWAL
Partner
M.No. 34147
FRN No. 117940W

For and on behalf of the Board

Mangala Rathod
(Mangala Rathod)
Director

Bhavesh Bafna
(Bhavesh Bafna)
Director

Place : Mumbai
Date : 23.08.2012



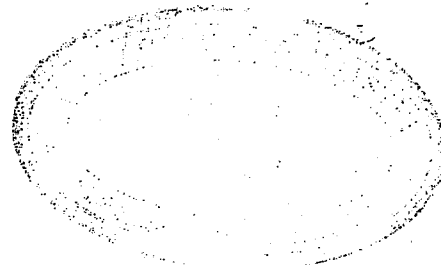
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CASH FLOW STATEMENT FOR COMPANIES OTHER THAN FINANCE COMPANIES

Name of the Company: STELLANT SECURITIES (INDIA) LIMITED (Formerly known as SELLAIDS PUBLICATIONS (INDIA) LTD)

AS 3.18(b) Cash Flow Statement for the year ended 31 March, 2012

Ref No. GI 3 GN 6.10 GI 4 GN 6.14 AS 3.8 AS 3.20	Particulars	For the year ended 31 March, 2012		For the year ended 31 March, 2011	
		₹	₹	₹	₹
	A. Cash flow from operating activities				
	Net Profit / (Loss) before extraordinary items and tax		(6,232,626.00)		2,287,052.00
	<u>Adjustments for:</u>				
	Depreciation and amortisation	39,619.00		56,497.00	
	Provision for impairment of fixed assets and intangibles				
	Amortisation of share issue expenses and discount on shares				
	(Profit) / loss on sale / write off of assets				
	Expense on employee stock option scheme				
	Finance costs	(7,888.00)		(36,835.00)	
	Interest income	(165,689.00)		(3,864,172.00)	
	Dividend	(222,500.00)		(15,511.00)	
	Net (gain) / loss on sale of investments				
	Rental income from investment properties				
	Rental income from operating leases				
	Share of profit from partnership firms				
	Share of profit from AOPs				
	Share of profit from LLPs				
	Liabilities / provisions no longer required written back				
	Adjustments to the carrying amount of investments				
	Provision for losses of subsidiary companies				
	Provision for doubtful trade and other receivables, loans and advances				
	Provision for estimated loss on derivatives				
	Provision for warranty				
	Provision for estimated losses on onerous contracts				
	Provision for contingencies				
	Other non-cash charges (specify)				
	Net unrealised exchange (gain) / loss				
			(356,458.00)		(3,860,021.00)
	Operating profit / (loss) before working capital changes		(6,589,084.00)		(1,572,969.00)
	<u>Changes in working capital:</u>				
	<u>Adjustments for (increase) / decrease in operating assets:</u>				
	Inventories	(4,320,931.00)		(6,636,721.00)	
	Trade receivables	90,867.00		(2,500.00)	
	Short-term loans and advances	-			
	Long-term loans and advances	(852,260.00)		(5,000.00)	
	Other current assets	(3,903,369.00)			
	Other non-current assets		(8,985,693.00)		(6,644,221.00)
			(15,574,777.00)		(8,217,190.00)
	<u>Adjustments for increase / (decrease) in operating liabilities:</u>				
	Trade payables	12,757,619.00		728,833.00	
	Other current liabilities	-			
	Other long-term liabilities	-			
	Short-term provisions	(358,073.00)			
	Long-term provisions	-	12,399,546.00	553,269.00	
			(3,175,231.00)		1,282,102.00
					(6,935,088.00)
AS 3.28	Cash flow from extraordinary items				
AS 3.34	Cash generated from operations				
AS 3.35	Net income tax (paid) / refunds				(424,019.00)
	Net cash flow from / (used in) operating activities (A)		(3,175,231.00)		(7,359,107.00)



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CASH FLOW STATEMENT FOR COMPANIES OTHER THAN FINANCE COMPANIES

Name of the Company: STELLANT SECURITIES (INDIA) LIMITED (Formerly known as SELLAIDS PUBLICATIONS (INDIA) LTD)

AS 3.18(b) Cash Flow Statement for the year ended 31 March, 2012 (Contd.)

Ref No. GI 3 GN 6.10 GI 4 GN 6.14	Particulars	For the year ended 31 March, 2012		For the year ended 31 March, 2011	
		₹	₹	₹	₹
AS 3.8 AS 3.15	B. Cash flow from investing activities				
	Capital expenditure on fixed assets, including capital advances				
	Proceeds from sale of fixed assets				
AS 3.22.b	Inter-corporate deposits (net)				
	Bank balances not considered as Cash and cash equivalents				
	- Placed				
	- Matured				
	Current investments not considered as Cash and cash equivalents				
	- Purchased				
	- Proceeds from sale				
	Purchase of long-term investments			(14,000,000.00)	
AS 3.36	- Subsidiaries				
AS 3.37	- Associates				
AS 3.36	- Joint ventures				
AS 3.36	- Business units				
AS 3.37	- Others				
	Proceeds from sale of long-term investments				
3.37	- Subsidiaries				
	- Associates				
	- Joint ventures				
AS 3.37	- Business units				
	- Others				
	Loans given				
AS 3.36	- Subsidiaries				
AS 3.36	- Associates				
AS 3.36	- Joint ventures				
	- Others				
	Loans realised				
AS 3.36	- Subsidiaries				
AS 3.36	- Associates				
AS 3.36	- Joint ventures				
	- Others				
AS 3.30	Interest received	165,689.00		3,864,172.00	
AS 3.36	- Subsidiaries				
AS 3.36	- Associates				
AS 3.36	- Joint ventures				
	- Others				
AS 3.30	Dividend received	222,500.00		15,511.00	
AS 3.36	- Subsidiaries				
AS 3.36	- Associates				
AS 3.36	- Joint ventures				
	- Others				
	Rental income from investment properties				
	Rental income from operating leases				
	Amounts received from partnership firms				
	Amounts received from AOPs				
	Amounts received from LLPs		388189.00		(10,120,317.00)
AS 3.28	Cash flow from extraordinary items				
AS 3.34	Net income tax (paid) / refunds				
AS 3.35					
	Net cash flow from / (used in) investing activities (B)		388189.00		(10,120,317.00)



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CASH FLOW STATEMENT FOR COMPANIES OTHER THAN FINANCE COMPANIES

Name of the Company: STELLANT SECURITIES (INDIA) LIMITED (Formerly known as SELLAIDS PUBLICATIONS (INDIA) LTD)

AS 3.18(b) Cash Flow Statement for the year ended 31 March, 2012 (Contd.)

Ref No. GI 3 GN 6.10 GI 4 GN 6.14	Particulars	For the year ended 31 March, 2012		For the year ended 31 March, 2011	
		₹	₹	₹	₹
AS 3.8	C. Cash flow from financing activities				
AS 3.17	Proceeds from issue of equity shares				
	Proceeds from issue of preference shares				
	Redemption / buy back of preference / equity shares				
	Proceeds from issue of share warrants				
	Share application money received / (refunded)	237.00		10,754,593.00	
	Proceeds from long-term borrowings				
	Repayment of long-term borrowings				
	Loan from Directors / others			7500000.00	
AS 3.22.b	Net increase / (decrease) in working capital borrowings				
	Proceeds from other short-term borrowings				
	stamp duty				
	Repayment of other short-term borrowings				
AS 3.30	Finance cost	7,888.00		36,835.00	
AS 3.30	Dividends paid				
AS 3.30	Tax on dividend				
AS 3.28	Cash flow from extraordinary items		8,125.00		18,291,428.00
	Net cash flow from / (used in) financing activities ©		8,125.00		18,291,428.00
	Net increase / (decrease) in Cash and cash equivalents (A+B+C)		(2,778,917.00)		812,004.00
AS 3.25	Cash and cash equivalents at the beginning of the year		3,015,206.00		2,203,202.00
	Effect of exchange differences on restatement of foreign currency Cash and cash equivalents at the end of the year		236,289.00		3,015,206.00
AS 3.42	Reconciliation of Cash and cash equivalents with the Balance Sheet:				
	Cash and cash equivalents as per Balance Sheet (Refer Note 19)				
	Less: Bank balances not considered as Cash and cash equivalents as defined in				
	Net Cash and cash equivalents (as defined in AS 3 Cash Flow Statements)				
	Add: Current investments considered as part of Cash and cash equivalents (as				
	Cash and cash equivalents at the end of the year *				
AS 3.42	* Comprises:				
	(a) Cash on hand		20,703.00		25,465.00
	(b) Cheques, drafts on hand				
	(c) Balances with banks				
	(i) In current accounts				
	(ii) In EEFC accounts		215,586.00		2,989,741.00
	(iii) In deposit accounts with original maturity of less than 3 months				
	(iv) In earmarked accounts (give details) (Refer Note (ii) below)				
AS 3.45	(d) Others (specify nature)				
	(e) Current investments considered as part of Cash and cash equivalents (Refer				
			236,289.00		3,015,206.00
Notes:					
(i) The Cash Flow Statement reflects the combined cash flows pertaining to continuing and discounting operations.					
(ii) These earmarked account balances with banks can be utilised only for the specific identified purposes.					
See accompanying notes forming part of the financial statements					
In terms of our report attached.					
For P R AGARWAL & AWASTHI					
Chartered Accountants					
PAWAN R R AGARWAL					
Partner					
M. No. 034147					
FR No. 117940W					
Place : Mumbai					
Date : 23.08.2012					
For and on behalf of the Board of Directors					
(Mangala Ranod) (Director)					
(Bhavesh Bafna) (Director)					