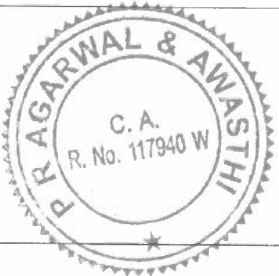


Form B

1.	Name of the Company	Stellant Securities (India) Limited (Formerly Sellalids Publications (India) Limited)
2.	Annual financial statement for the year ended	31 st March, 2014
3.	Type of Audit qualification	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 31 st March, 2014 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. 1,80,795/-
4.	Frequency of qualification	Since 2011.
	The response of the Management pertaining to Clause 9(b) is as follows:	With regard to the remark of the Auditors' concerning non-payment of outstanding income tax liability, the Directors have to state that same could not be paid in time due to paucity of funds and the Company is making efforts to clear the same.
	Additional comments from the Board / Audit committee chair	NIL
5.	Signature	For STELLANT SECURITIES (INDIA) LIMITED
	Mr. Mangala Rathod Director	<i>M. Rathod</i> DIRECTOR
	Mrs. Nilima Raul Chairman, Audit Committee	<i>N/S Raul</i>
	For P.R. Agarwal & Awasthi Chartered Accountants <i>Pawan Kr. Agarwal</i> Pawan Kr. Agarwal, Partner	

**STELLANT SECURITIES
(INDIA) LIMITED
ANNUAL REPORT
2013-2014**

NOTICE

NOTICE is hereby given that the Twenty Third Annual General Meeting of the members of Company will be held on Saturday, 27th September, 2014 at 3.00 p.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, 2014 and the Profit & Loss Account for the year ended on that date and the reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Bhavesh Bafna (DIN: 02402307), who retires by rotation and being eligible, offers himself for re-appointment.
3. To re-appoint the Auditors of the Company and to fix their remuneration. In this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder, and pursuant to the recommendations of the Audit Committee of the Board of Directors, M/s. P. R. Agarwal & Awasthi, Chartered Accountants (Firm Registration No: 117940W), the retiring Auditors of the Company be and are hereby re-appointed as Statutory Auditors of the Company to hold office for a period of 3 years from the conclusion of this Annual General Meeting until the conclusion of 26th Annual General Meeting of the Company (subject to ratification of appointment by the members at every Annual General Meeting held after this Annual General Meeting) on such remuneration as may be decided by the Board of Directors.”

SPECIAL BUSINESS:

4. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 149, 150 & 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Ms. Nilima Sambhaji Raul (DIN: 02137638), Independent Director of the Company who was earlier appointed as a Director liable to retire by rotation and in respect of whom the

Company has received notice under Section 160 of the Companies Act, 2013, from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation, to hold office for a term upto 31st March, 2019.”

5. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 149, 150 & 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Deepak Anand Jagtap (DIN: 02168204), Independent Director of the Company who was earlier appointed as a Director liable to retire by rotation and in respect of whom the Company has received notice under Section 160 of the Companies Act, 2013, from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation, to hold office for a term upto 31st March, 2019.”

6. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) approval of the Company be and is hereby accorded to the appointment of Mrs. Mangala Rathod (DIN: 02170580) as the Whole-time Director of the Company for a period of five year with effect from 14th August 2014 on such terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice convening this meeting, with liberty to the Board of Directors to alter and vary the terms and conditions of the said appointment and/or remuneration as it may deem fit and as may be acceptable to Mrs. Mangala Rathod, subject to the same not exceeding the limits specified under Schedule V of the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds and actions as may be necessary to give effect to the above resolution.”

7. To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT consent of the shareholders be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board") pursuant to the provisions of Section 180(1)(c) and (2) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications, amendments or re-enactments thereto for the time being

in force) to borrow from time to time any sum of moneys on such terms and conditions with or without securities as the Board of Directors may think fit (apart from temporary loans obtained from the company's bankers in the ordinary course of business) which together with the money already borrowed by the Company, if any, may exceed the aggregate of the paid up share capital and free reserves (that is, such reserves which are available for distribution as dividend), provided that the total amount along with already borrowed or outstanding, if any shall not exceed Rs. 10,00,00,000 (Ten Crores Only).

RESOLVED FURTHER THAT the Board be and is hereby authorised and empowered to settle the terms and conditions on which such monies are to be borrowed from time to time as to interest, repayment, securities or otherwise howsoever as it may think fit, to do all such acts, deeds and things as it may be expedient and necessary to give effect to the above resolution including execution of all documents, instruments and writings, as may be required."

8. To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to Section 180(1)(a) and other applicable provisions if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Articles of Association of the company, the consent of the Company be and is hereby accorded to the Board of Directors for creation of such mortgages, charges and hypothecations on all immovable and moveable assets of the Company wheresoever situated, both present and future in favour of banks, financial institutions, investment institutions and their subsidiaries, mutual funds, trusts, trustees of the holders of debentures/bonds and/or other instruments and any other persons in India/ abroad (collectively referred to as "Secured Parties") to secure the financial assistance provided/to be provided by them to the Company along with all interest, additional interest, default interest, further interest, principal amounts, premia on prepayment, any fee, costs, charges, expenses and other monies whatsoever stipulated in or payable under their respective financing documents and any other agreements and amendments thereto that have or may be entered into by the Company of an aggregate value not exceeding the limit of Rs. 10,00,00,000/- (Rupees Ten Crores Only).

RESOLVED FURTHER THAT any one Director of the Company be and is hereby authorised to file the necessary forms with the Registrar of Companies do all such acts, deeds and things as may be necessary to give effect to the above resolution."

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



(MANGALA RATHOD)
WHOLE TIME DIRECTOR
DIN: 02170580

Place: Mumbai
Date: 14th August, 2014

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. As per Section 105 of the Companies Act, 2013 and relevant rules made there under, a person can act as a proxy on behalf of members not exceeding 50 (fifty) and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than 10% (ten percent) of 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
3. Members/Proxies should bring the enclosed Attendance Slip duly filled in, for attending the meeting.
4. Corporate members intending to send their authorised representative to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
5. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote
6. 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.
7. 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.
8. 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.

9. The relevant Explanatory Statements pursuant to Section 102(1) of the Companies Act, 2013, in respect of items 4 to 8 of the Notice as set out above, is annexed hereto and forms part of the Notice.
10. Additional information pursuant to Clause 49 of the listing agreement with the stock exchanges in respect of the Directors seeking appointment/re-appointment as mentioned under items nos. 4 to 6 at the Annual General Meeting are furnished and forms part of this Notice.
11. The Register of Members and the Share Transfer Books of the Company will remain closed from Tuesday, 23rd September, 2014 to Saturday, 27th September, 2014 (both days inclusive) for the purpose of Annual General Meeting of the Company.

12. VOTING THROUGH ELECTRONIC MEANS:

In compliance with Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer e-voting facility as an alternative mode of voting which will enable the members to cast their vote electronically. Necessary arrangements have been made by the Company with Central Depository Services (India) Limited (CDSL) to facilitate e-voting.

The instructions for members for voting electronically are as under:

In case of members receiving e-mail:

- a. Log on to the e-voting website www.evotingindia.com
- b. Click on “Shareholders” tab.
- c. Now, select the “COMPANY NAME” from the drop down menu and click on “SUBMIT”.
- d. Now enter your User ID
 1. For CDSL: 16 digits beneficiary ID,
 2. For NSDL: 8 Character DP ID followed by 8 digits Client ID,
 3. Members holding shares in physical form should enter Folio Number registered with the Company.
- e. Next enter the Image Verification as displayed and Click on Login.
- f. If you are holding shares in Demat form and had logged on to www.evotingindia.com and casted your vote earlier for any company, then your existing password is to be used.
- g. If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)

	<ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field. In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details#	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on the cut off date in the Dividend Bank details field.

- h. After entering these details appropriately, click on “SUBMIT” tab.
- i. Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- j. For members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- k. Click on the relevant EVSN of Stellant Securities (India) Limited on which you choose to vote.
- l. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

- m. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- n. After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- o. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- p. You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- q. If Demat account holder has forgotten the changed password then enter the User ID and Captcha Code, click on forgot password & enter the details as prompted by the system.
 - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to link the account(s) which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case of members receiving the physical copy:

- (A) Please follow all steps from Sr. No. (a) to Sr. No. (q) above to cast vote.
 - (B) The voting period begins on Wednesday, 17th September, 2014 at 9.00 a.m. (IST) and ends on Friday, 19th September, 2014 at 6.00 p.m. (IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 1st August, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
 - (C) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.
13. The voting right of the shareholders shall be in proportion to their shares in the paid up equity capital of the Company as on the cut-off date.

14. A copy of this notice is placed on the website of CDSL.
15. Mrs. Jayshree A. Lalpuria, Practicing Company Secretary (Certificate of Practice Number 7109) has been appointed as scrutinizer for conducting the e-voting in fair and transparent manner.
16. The Scrutinizer shall within a period not exceeding three working days from the conclusion of the e-voting period unblock the votes in the presence of at least two witnesses not in the employment of the Company and make a Scrutinizer Report of the votes cast in favour or against if any, forthwith to the Chairman.
17. The result declared along with the Scrutinizer Report shall be available for inspection at the Company's Registered Office and the website of CDSL within two days of passing the resolutions at the AGM of the Company and communicated to BSE Ltd.

**BY ORDER OF THE BOARD,
STELLANT SECURITIES (INDIA) LTD.**

Ms Key

**(MANGALA RATHOD)
WHOLE TIME DIRECTOR
DIN: 02170580**

Place: Mumbai
Date: 14th August, 2014

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013:

ITEM NO. 4

Ms. Nilima Raul is a Non-Executive Independent Director of the Company. She joined the Board of Directors of the Company in April, 2008 and has continued to be associated with the Company since then.

The Securities and Exchange Board of India (SEBI) has amended Clause 49 of the Listing Agreement inter alia stipulating the conditions for appointment of Independent Directors by a Listed Company. Further, Section 149 of the Act inter alia stipulates the criteria of independence should a company propose to appoint an Independent Director on its Board. As per the said Section 149, an Independent Director can hold office for a term upto 5 (five) consecutive years on the Board and he shall not be included in the total number of Directors for retirement by rotation.

It is proposed to appoint Ms. Nilima Raul as an Independent Director under Clause 49 of the Listing Agreement and Section 149 of the Act to hold office for a term upto 31st March, 2019.

The Company has received a notice in writing from a member alongwith the deposit of requisite amount under Section 160 of the Act proposing the candidature of Ms. Nilima Raul for the office of Independent Director of the Company.

Ms. Nilima Raul is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as a Director.

The Company has received a declaration from Ms. Nilima Raul that she meets the criteria of Independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement.

In the opinion of the Board, Ms. Nilima Raul fulfills the conditions for her appointment as an Independent Director as specified in the Act and the Listing Agreement and is independent of management.

Keeping in view her expertise and knowledge in the legal field, the Board considers that her continued association would be of immense benefit to the Company and hence, it is desirable to appoint her as the Independent Director of the Company.

Copy of the draft letter for appointment of Ms. Nilima Raul setting out the terms and conditions is available for inspection by members at the Registered Office of the Company during normal business hours on any working day.

Apart from Ms. Nilima Raul, none of the other Directors / Key Managerial Personnel of the Company / their relatives are in any way, concerned or interested, financially or otherwise, in the resolution except to the extent of their shareholdings.

The Board commends the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the shareholders.

ITEM NO. 5

Mr. Deepak Jagtap is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company in April, 2008 and has continued to be associated with the Company since then.

The Securities and Exchange Board of India (SEBI) has amended Clause 49 of the Listing Agreement inter alia stipulating the conditions for appointment of Independent Directors by a Listed Company. Further, Section 149 of the Act inter alia stipulates the criteria of independence should a company propose to appoint an Independent Director on its Board. As per the said Section 149, an Independent Director can hold office for a term upto 5 (five) consecutive years on the Board and he shall not be included in the total number of Directors for retirement by rotation.

It is proposed to appoint Mr. Deepak Jagtap as an Independent Director under Clause 49 of the Listing Agreement and Section 149 of the Act to hold office for a term upto 31st March, 2019.

The Company has received a notice in writing from a member alongwith the deposit of requisite amount under Section 160 of the Act proposing the candidature of Mr. Deepak Jagtap for the office of Independent Director of the Company.

Mr. Deepak Jagtap is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

The Company has received a declaration from Mr. Deepak Jagtap that he meets the criteria of Independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement.

In the opinion of the Board, Mr. Deepak Jagtap fulfills the conditions for his appointment as an Independent Director as specified in the Act and the Listing Agreement and is independent of management.

Brief resume of Mr. Deepak Jagtap as stipulated under Clause 49 of the Listing Agreement is provided in the Corporate Governance Report forming part of the Annual Report.

Keeping in view his expertise and knowledge as a consultant in broking services, the Board considers that his continued association would be of immense benefit to the Company and hence, it is desirable to appoint him as the Independent Director of the Company.

Copy of the draft letter for appointment of Mr. Deepak Jagtap setting out the terms and conditions is available for inspection by members at the Registered Office of the Company during normal business hours on any working day.

Apart from Mr. Deepak Jagtap, none of the other Directors / Key Managerial Personnel of the Company / their relatives are in any way, concerned or interested, financially or otherwise, in the resolution except to the extent of their shareholdings.

The Board commends the Ordinary Resolution set out at Item No. 5 of the Notice for approval by the shareholders.

ITEM NO. 6

Mrs. Mangala Rathod is Non- Independent Non- Executive Director of the Company who joined the Board of Directors of the Company (the 'Board') in April, 2008 and has continued to be associated with the Company since then.

Mrs. Mangala Rathod has been looking after the day to day activities of the Company for over more than 5 years and has significantly contributed towards the well being of the Company. In view of her dedicated services, the Board is of the opinion that it would be in the best interests of the Company to appoint her as the Whole Time Director of the Company.

Accordingly, the Board of Directors of the Company at its meeting held on 14th August, 2014 has, subject to the approval of members, appointed Mrs. Mangala Rathod as a Whole Time Director, for a period of five year.

Broad particulars of the terms of appointment and remuneration payable to Mrs. Mangala Rathod are as under:

- a. **Salary:** Rs. 20,000/- p.m. with suitable annual increment as decided by the Board.
- b. **Conveyance Allowance:** Rs.1000/- p.m.
- c. **Medical Reimbursement:** For self and her family members, the total cost of which shall not exceed one month's salary in a year.
- d. **Leave Travel Concession:** Once in 2 years in accordance with Company's rules.
- e. **Leave:** On full pay and allowances in accordance with the rules of the Company.
- f. **Provident Fund:** Company's contribution to PF as per the applicable rules and norms.
- g. **Leave Encashment:** Encashment as per the rules of the Company
- h. **Telephone:** Provision of telephone at residence for business purposes.
- i. **Variation:** The terms and conditions as set out in the above resolution may be altered or varied from time to time by the Board with mutual consent of Mrs. Mangala Rathod, provided it does not exceed the limits as specified in Schedule V of the Companies Act, 2013.

- j. **Notice:** The appointment may be terminated by either party by giving 3 months notice to the other Party.

Apart from Mrs. Mangala Rathod, none of the other Directors / Key Managerial Personnel of the Company / their relatives are in any way, concerned or interested, financially or otherwise, in the resolution except to the extent of their shareholding.

The Board commends the Ordinary Resolution set out at Item No. 6 of the Notice for approval by the shareholders.

ITEM NO. 7

As per the provisions of Section 180(1)(c) of the Companies Act, 2013, effective from 12th September, 2013, the Board of Directors cannot borrow monies in excess of the Company's paid up capital and free reserves, apart from the temporary loans obtained by the Company's bankers in the ordinary course of business, except with the consent of the members of the Company by way of a special resolution.

The Company anticipates that it might need additional funds and hence it is necessary for the members to pass a Special Resolution to enable the Board to borrow monies in excess of the paid up capital and free reserves apart from the temporary loans obtained by the Company's bankers in the ordinary course of business upto a limit of Rs. 10,00,00,000/- (Rupees Ten Crores Only).

Therefore, the Board commends the Special Resolution set out at Item No. 7 of the Notice for approval by the shareholders.

None of the Directors / Key Managerial Personnel of the Company / their relatives are in any way, concerned or interested, financially or otherwise, in the resolution except to the extent of their shareholding.

ITEM NO. 8

In order to secure the borrowings/financial assistance referred to in the Item No. 7, the Company may be required to create security by way of mortgage/charge and/or hypothecation of its assets and properties both present and future.

As per Section 180(1)(a) of the Companies Act, 2013, effective from 12th September, 2013, consent of the Company by way of Special Resolution is required to be obtained by the Board of Directors to sell, lease, or otherwise dispose of whole or substantially whole of the undertaking of the Company

Therefore, the Board commends the Special Resolution set out at Item No. 7 of the Notice for approval by the shareholders.

None of the Directors, or Key Managerial Persons or their relatives are interested in the said resolution except to the extent of their shareholding.

**BY ORDER OF THE BOARD,
STELLANT SECURITIES (INDIA) LTD.**

M. Rathod

Place: Mumbai
Date: 14th August, 2014

**(MANGALA RATHOD)
WHOLE TIME DIRECTOR
DIN: 02170580**

**Details of Directors seeking appointment & re-appointment at the forthcoming Annual General Meeting
(In pursuance of Clause 49 of the Listing Agreement)**

Particulars	Mr. Bhavesh Bafna	Ms. Nilima Raul	Mr. Deepak Jagtap	Mrs. Mangala Rathod
Date of Birth	07.07.1982	03.06.1975	16.09.1971	07.01.1969
Date of Appointment	10.11.2008	15.04.2008	15.04.2008	15.04.2008
Qualification	B.Com	LLB	SSC	SSC
Expertise in specific functional areas	Stock Market Trading Operations & Client Acquisition.	Legal matters	Consultancy in broking services	Managing day to day activities of the Company
List of companies in which outside Directorship held as on 31 st March 2014	Stellant Stock Broking Private Limited	Nil	Nil	-Stellant Capital Advisory Services Private Limited -Stellant Stock Broking Private Limited -Sahi Trading Private Limited -Padmini Vinyog Private Limited -Johnson & Wyman Public Relations Private Limited -Swarna ACL Lifescapes Private Limited

Memberships/ Chairmanship of committees across public companies as on 31 st March 2014	Stellant Securities (India) Ltd. Member- Audit Committee Member- Shareholders' Greivance Committee	Stellant Securities (India) Ltd. Chairman-Audit Committee	<u>Stellant Securities</u> <u>(India) Ltd</u> Member-Audit Committee Chairman- Shareholders' Greivance Committee	
No. of shares held in the Company prior to the date of appointment/re- appointment	Nil	Nil	Nil	902855

DIRECTORS' REPORT

To the Members,

Your Directors hereby present their Twenty Third Annual Report and the Audited Accounts for the year ended 31st March, 2014.

FINANCIAL RESULTS:		(Amount in Rupees)
	Year ended <u>31-03-2014</u>	Year ended <u>31-03-2013</u>
Sales and Other Income	18,61,820	3,53,37,162
Profit before Depreciation and Tax	(74,67,773)	(6,59,973)
Less: Depreciation	14,789	14,789
	-----	-----
Profit/(Loss) before Tax	(74,82,562)	(6,74,762)
Less: Provision for Taxation	---	---
	-----	-----
Profit/(Loss) After Tax	(74,82,562)	(6,74,762)
Balance Brought Forward	(2,29,88,555)	(2,23,13,793)
	-----	-----
Balance carried over	(3,04,71,117)	(2,29,88,555)
	=====	=====

OPERATIONS:

Turnover of the Company during the year under consideration was Rs. 1.81 crores as against Rs. 3.45 crores in the previous year. The Company has incurred net loss after tax, of Rs. 74.82 lacs for the year under consideration as compared to net loss after tax of Rs. 6.74 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.

Foreign Exchange Earnings	-	Rs. NIL
Foreign Exchange Outgo	-	Rs. NIL

AUDITORS:

The Company has received a written consent and certificate from M/s. P. R. Agarwal & Awasthi, Chartered Accountants, Statutory Auditors of the Company to the effect that their re-appointment, if made, would be within the prescribed limits under Section 141(3)(g) of the Companies Act, 2013 and that they are not disqualified for re-appointment. Therefore, pursuant to the provisions of Section 139 of the Companies Act, 2013 and Rules made thereunder, Statutory Auditors of the Company who retire at ensuing Annual General Meeting are proposed to be re-appointed, to hold office from the conclusion of this Meeting till the conclusion of the 26th Annual General Meeting.

AUDITORS' REPORT:

As regard Auditors' remark on non-payment of Income Tax liability, the Directors wish to clarify that the same could not be paid due to paucity of funds and the Company is making efforts to clear the same.

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, 2014 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 SECURITIES (INDIA) LTD.
(Formerly SELLAIDS PUBLICATIONS (INDIA) LTD.)


(Mangala Rathod)
Director

DIN: 02170580


(Bhavesh Bafna)
Director

DIN: 02402307

Place: Mumbai
Dated: 30th May, 2014



Jayshree A. Lalpuria & Co.

Practising Company Secretaries

14, Adarsh, 9/83, Nehru Road, Near HDFC Bank, Vile Parle (East), Mumbai-400 057.
Tel. : 2612 1371 Fax : 2611 1371 Cell : 98209 96575 Email : jayshreelalpuria@gmail.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, Karner, 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.** as required to be maintained under the Companies Act, 1956, ('the Act') and Companies Act, 2013 to the extent applicable 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, 2014 ('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 Four times respectively on 30th May, 2013, 14th August, 2013, 13th November, 2013 and 12th February, 2014 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 27th September, 2013 to 30th September, 2013 and necessary compliance of Section 91 of the Companies Act, 2013 has been made except giving of newspaper advertisement.



6. The Annual General Meeting for the financial year ended on **31st March, 2013** was held on **30th September, 2013** 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. No Extra Ordinary General Meeting was held during the financial year ended **31st March, 2014**.
8. The Company has not advanced any loan either to its Directors or persons or firms or companies referred to section 295 of the Companies Act, 1956 and Section 185 of the Companies Act, 2013.
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.



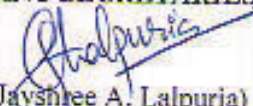
14. The Board of Directors of the Company is duly constituted. There was no appointment of Additional Directors, Alternate Directors or Directors to fill casual vacancy during the financial year.
15. The paid-up capital of the Company being less than Rs. 5.00 crores, provisions of Section 269 of the 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 not issued any shares, debentures or securities during the financial year.
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.
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 Companies Act, 1956 and Section 180(1)(c) of the Companies Act, 2013.
25. As the principal business of the Company is the acquisition of shares, stock, debentures or other securities, the provisions of Section 372A of the Act regarding inter-corporate loans and investments do not apply to the Company.
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 not altered the provisions of the Memorandum with respect to objects of the Company during the year under scrutiny.
28. The Company has not altered the provisions of the Memorandum with respect to change in the name of the Company during the year under scrutiny.
29. The Company has not altered the provisions of the Memorandum with respect to share capital of the Company during the year under scrutiny.
30. The Company has not altered its Articles of Association 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




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

Place: Mumbai
Date: 26th May, 2014

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, 2014

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 66	383A(1)	Compliance Certificate for the year ended 31-03-2013	02-10-2013	Yes	No
2.	Form 20B	159	Annual Return for the AGM held on 30-09-2013	29-11-2013	Yes	No
3.	Form 23AC-XBRL & 23AC-AXBRL	220	Annual Accounts for the year ended 31-03-2013	29-11-2013	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: 26th May, 2014



(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 of Directors of the Company has an optimum combination of Executive and Non-Executive Directors as on 31st March, 2014. 50% of the Board comprises of Independent Directors. Composition of the Board of Directors of the Company and their other Directorship(s)/Committee Membership(s)/Chairmanship(s) as on 31st March, 2014 is given in the table below:

a) The constitution of the Board as on 31st March, 2014:

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	Non-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, **Four** Board Meetings were held on the following dates:

30th May, 2013, 14th August, 2013, 13th November, 2013 and 12th February, 2014.

The Twenty Second Annual General Meeting was held on 30th September 2013.

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, 2013
Mrs. Managala Rathod	4	4	Yes
Mr. Bhavesh Bafna	4	3	Yes
Mrs. Nilima Raul	4	4	Yes
Mr. Deepak Jagtap	4	4	Yes

III AUDIT COMMITTEE

a) Broad terms of reference:

The procedures, powers, role and functions of the Audit Committee constituted by the Board 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. Ni lima Raul	Independent Non-Executive	Chairman	4

Mr. Bhavesh Bafna	Non-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, 2013, 14th August, 2013, 13th November, 2013 and 12th February, 2014.

IV **Remuneration of Directors:**

The Company is not paying any remuneration to its Non-Executive Directors.

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 other share transfer related matters.

Mr. Kalpesh Fifadra is the Compliance Officer of the Company.

No. of Share Holders Complaints received during the year	- Nil
No. of Share Holders Complaints settled during the year	- Nil
No. of Complaints pending for settlement	- Nil

VI. **GENERAL BODY MEETINGS:**

The last three Annual General Meetings were held as under:

Year	Date	Time	Venue	Special Resolution Passed
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
2011-12	29.09.2012	10.00 a.m.	31, Kamer, 5 th Floor, Cawasji Patel Street, Above Akbarally Furniture, Fort, Mumbai-400 001	None
2012-13	30.09.2013	10.00 a.m.	31, Kamer, 5 th Floor, Cawasji Patel Street, Above Akbarally Furniture, Fort, Mumbai-400 001	None

During the Financial Year 2013-14, the Company has not passed any Special Resolution by way of Postal Ballot. At the ensuing Annual General Meeting, there is no item on agenda requiring approval by Postal Ballot.

VII. DISCLOSURES:

- a) There were no materially significant related party transactions that conflict with the interest of company at large.
- 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) 23rd Annual General Meeting – Day, Time and Venue

Day	Date	Time	Venue
Saturday	27-09-2014	3.00 p.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, 2014	1 st /2 nd week of August, 2014
September, 2014	1 st /2 nd week of November, 2014
December, 2014	1 st /2 nd week of February, 2015
March, 2014	3 rd /4 th week of May, 2015
Dates of Book Closure (Both days inclusive)	23-09-2014 to 27-09-2014
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 2013	7.13	7.00
May 2013	No Trading	No Trading
June 2013	6.66	5.00
July 2013	4.85	3.97
August 2013	5.78	4.78
September 2013	5.74	5.10
October 2013	6.40	5.70
November 2013	6.98	6.55
December 2013	13.85	6.70
January 2014	13.25	13.25
February 2014	13.25	12.36
March 2014	11.75	11.17

(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 received for transfer in physical mode 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, 2014, 79.81% equity shares of the Company stand dematerialized. Security Code No. with NSDL and CDSL is INE206C01011.

(h) **Distribution of Shareholding as on 31-03-2014:**

No. of shares	No. of Shareholders	% of Shareholders	No. of shares held	% of Total
Upto 500	607	78.72	101889	2.75

501-1000	50	6.49	41927	1.13
1001-5000	76	9.86	166808	4.51
5001-10000	8	1.04	58858	1.59
10001- 100000	22	2.85	701900	18.96
100000 and above	8	1.04	2631019	71.06
Total	771	100	3702401	100

(i) **Shareholding pattern as on 31-03-2014:**

Category	No. of Shares	%
Promoters	1811136	48.92%
Bodies Corporate	216408	5.85%
NRIs/OCBs	322566	8.71%
Banks, Financial Institutions	99989	2.70%
Mutual Funds	-	-
Public	1252302	33.82%
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.

ATTENDANCE SLIP
(Annual General Meeting)

Folio No. /DP ID No. & Client ID No. No. of shares
held.....

I hereby record my presence at the Annual General Meeting held on Saturday, 27th
September, 2014 at 3.00 p.m. at 31, Kamer, 5th Floor, Cawasji Patel Street, Above
Akbarally Furniture, Fort, Mumbai - 400 001.

Member's Name:

Proxy's Name:

Member's/ Proxy's Signature

Note: Please fill this attendance slip and hand it over at the entrance of the Hall.

PROXY FORM

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

Name of the member(s):

Email ID:

Registered Address:

Folio No. /Client ID:

DP Id:

I/We, being the member (s) of shares of the above named company, hereby appoint

1. Name:

Address:

E-mail Id:

Signature: , or failing him

2. Name:

Address:

E-mail Id:

Signature: , or failing him

3. Name:

Address:

E-mail Id:

Signature: , or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company, to be held on Saturday, 27th September, 2014 at 3.00 p.m. at 31, Kamer, 5th Floor, Cawasji Patel Street, Above Akbarally Furniture, Fort, Mumbai - 400 001 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Description of Resolution	Vote*	
		For	Against
1	Adoption of Financial Statements for the year ended 31 st March, 2014 together with the reports of the Directors' and Auditors' thereon.		
2	Appointment of a Director in place of Mr. Bhavesh Bafna, who retires by rotation and being eligible, offers himself for re-appointment.		
3	Re-appointment of M/s. P. R. Agarwal & Awasthi, Chartered Accountants, as Statutory Auditors of the Company and fixing their remuneration		

4	Appointment of Mrs. Nilima Raul as an Independent Director for a term up to 31 st March, 2019		
5	Appointment of Mr. Deepak Jagtap as an Independent Director for a term up to 31 st March, 2019		
6	Appointment of Mrs. Mangala Rathod as a Whole Time Director		
7	Enhancing the borrowing limits of the Company upto Rs. 10 Crores as per section 180(1)(c)		
8	Resolution for setting limits for creating charge on the assets of the Company as per section 180(1)(a)		

*It is optional to indicate your preference. If you leave the 'for or against' column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.

Signed this _____ day of _____ 2014

Signature of Shareholder

Re.1/- Revenue Stamp

Signature of Proxy holder (s)

- Note:**
1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
 2. The form should be signed across the stamp as per specimen signature registered with the Company.
 3. A Proxy need not be a member of the Company.



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' Certificate on Corporate Governance

To,
The Members of Stellant Securities (India) Ltd.
(Formerly Sellalids Publications (India) Ltd.)

We have examined the compliance of conditions of corporate governance by **Stellant Securities (India) Ltd (Formerly Sellalids Publications (India) Ltd.)** for the year ended on 31st March, 2014, 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 30th May, 2014



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

INDEPENDENT AUDITORS' REPORT

To the Board of Directors of
STELLANT SECURITIES (INDIA) LIMITED.
On the Consolidated Financial Statements

REPORT ON THE FINANCIAL STATEMENTS

- 1) We have audited the accompanying consolidated financial statements (the "Consolidated Financial Statements") of **M/S STELLANT SECURITIES (INDIA) LIMITED.** ("The Company"), and its subsidiary **M/S STELLANT STOCK BROKING PVT. LTD.** (Collectively refer to as "the group") which comprise the Consolidated Balance Sheet as at March 31, 2014, and the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information, which we have signed under reference to this report.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

- 2) The Company's Management is responsible for the preparation of these Consolidated financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards notified under the Companies Act, 1956 ("the Act") read with the General Circular No. 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

AUDITORS' RESPONSIBILITY

- 3) Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.
- 4) An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.



- 5) We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

OPINION

- 6) We report that the consolidated financial statements have been prepared by the Company's Management in accordance with the requirements of Accounting Standard (AS) 21 – Consolidated Financial Statement, Accounting Standard (AS) 23 – Accounting for Investment Associates in Consolidated Financial Statements, and Accounting Standard (AS) 27 – Financial Reporting of Interests in Joint Ventures notified under the Companies Act, 1956 (the 'Act') read with the General Circular No. 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013.
- 7) In our opinion and to the best of our information and according to the explanations given to us, and based on consideration of the reports of the other auditors on the financial statements of the subsidiary as noted below, the consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
- a) in the case of the consolidated Balance Sheet, of the state of affairs of the Company as at March 31, 2014;
 - b) in the case of the consolidated Profit and Loss Account, of the loss for the year ended on that date; and
 - c) in the case of the consolidated Cash Flow Statement, of the cash flows for the year ended on that date.

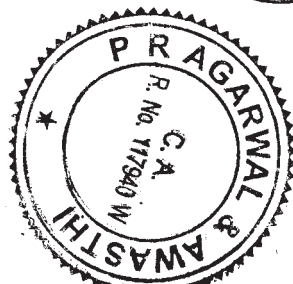
Other Matter

- 8) We did not audit the financial statements of the subsidiary Company whose financial statements reflect total assets of Rs. 2,00,74,150/- as at March 21, 2014, total income of Rs. 14,39,919/- for the year then ended:

The above mentioned financial statements of Subsidiary Company have been audited by other auditors whose reports have been furnished to us, and our opinion on the consolidated financial statement to the extent they have been derived from such financial statements is based solely on the report of such other auditors.

For P R AGARWAL & AWASTHI
Chartered Accountants

Pawan Kr Agarwal



Pawan Kr Agarwal
Partner
M. No. : 034147
FRN No. 117940W

STELLANT SECURITIES (INDIA) LIMITED

Consolidated Balance Sheet as at 31st March, 2014

Particulars	Note No	As at 31st March 2014 Rupees	As at 31st March 2013 Rupees
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	<u>1</u>	38,776,010	38,776,010
(b) Reserves and Surplus	<u>2</u>	(23,721,849)	(16,310,813)
(c) Money received against share warrants		-	-
(2) Share application money pending allotment	<u>3</u>	-	-
(3) Non-Current Liabilities			
(a) Long-term borrowings	<u>4</u>	10,914,000	11,004,000
(b) Deferred tax liabilities (Net)		-	-
(c) Other Long term liabilities		-	-
(d) Long term provisions		-	-
(4) Current Liabilities			
(a) Short-term borrowings	<u>5</u>	-	1,202,249
(b) Trade payables	<u>6</u>	2,809	4,073,597
(c) Other current liabilities	<u>7</u>	148,516	114,131
(d) Short-term provisions	<u>8</u>	442,953	1,652,967
Total		26,562,439	40,512,141
II. Assets			
(1) Non-current assets			
(a) Fixed assets	<u>9</u>		
(i) Tangible assets		22,078	36,865
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments	<u>10</u>	4,500,000	4,500,000
(c) Deferred tax assets (Net)		-	-
(d) Long term loans and advances	<u>11</u>	189,826	2,411,012
(e) Other non-current assets	<u>12</u>	148,980	173,810
(2) Current assets			
(a) Current Investments		-	-
(b) Inventories	<u>13</u>	992,086	10,061,546
(c) Trade receivables	<u>14</u>	671,562	671,562
(d) Cash and cash equivalents	<u>15</u>	1,129,134	3,092,200
(e) Short-term loans and advances	<u>16</u>	-	-
(f) Other current assets	<u>17</u>	18,908,773	19,565,146
Total		26,562,439	40,512,141

See accompanying notes forming part of the financial statements

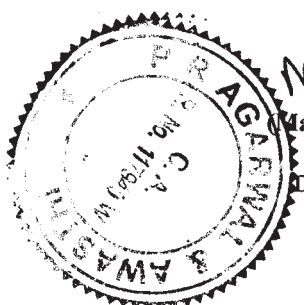
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In terms of our report attached

For P R AGARWAL & AWASTHI
Chartered Accountants

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

FOR AND ON BE HALF OF BOARD



(Angala Rathod)
(Directors)
DIN: 02170580

(Bhavesh Bafna)
(Directors)
DIN: 02402307

Place: Mumbai
Date: 30.05.2014

STELLANT SECURITIES (INDIA) LIMITED

Consolidated Profit and Loss statement for the year ended 31st March, 2014

Particulars	Note No	As at 31st March 2014 Rupees	As at 31st March 2013 Rupees
I. Revenue from operations	<u>18</u>	2,127,844	35,157,259
II. Other Income	<u>19</u>	1,173,896	1,078,669
Total		3,301,740	36,235,928
III. Expenses:			
Cost of materials consumed		-	-
Purchase of Stock-in-Trade	<u>20</u>	49,045	25,322,691
Changes in inventories of finished goods, work-in-	<u>21</u>	9,069,460	10,185,608
Employee benefit expense	<u>22</u>	583,000	264,808
Financial costs	<u>23</u>	2,757	3,244
Depreciation and amortization expense		14,789	14,789
Other expenses	<u>24</u>	971,129	1,044,336
Total		10,690,180	36,835,476
V. Profit before exceptional and extraordinary items and tax		(7,388,440)	(599,548)
VI. Exceptional Items		9,404	-
VII. Profit before extraordinary items and tax (V - VI)		(7,379,036)	-
VIII. Extraordinary Items			-
IX. Profit before tax (VII - VIII)		(7,379,036)	(599,548)
X. Tax expense:			
(1) Current tax		32000	21,000.00
(2) Deferred tax			-
Less: Mat Credit Entitlement			-
		(7,411,036)	(620,548)
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)		(7,411,036)	(620,548)
XVI. Earning per equity share:			
(1) Basic		(2.00)	(0.17)
(2) Diluted		(2.00)	(0.17)
Notes to Accounts			

See accompanying notes forming part of the financial statements

25

In terms of our report attached

For P. R. AGARWAL & AWASTHI
Chartered Accountants

PAWAN KR AGARWAL

Partner

M. NO. 34147

FR No. 117940W

FOR AND ON BE HALF OF BOARD



(Mangala Rathod)

(Directors)

DIN: 02170580

(Bhavesh Bafna)

(Directors)

DIN: 02402307

Place: Mumbai

STELLANT SECURITIES (INDIA) LIMITED
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

NOTE 1: SHARE CAPITAL

Particulars	As at 31st March 2014 Rupees	As at 31st March 2013 Rupees
(a) AUTHORISED CAPITAL		
Equity Share of Rs. 10/- Each		
5,000,000 equity Share	50,000,000.00	50,000,000.00
	50,000,000.00	50,000,000.00
<u>ISSUED CAPITAL</u>		
Equity Share of Rs. 10/- Each		
4176401 equity Share	41,764,010.00	41,764,010.00
	41,764,010.00	41,764,010.00
<u>SUBSCRIBED CAPITAL</u>		
Equity Share of Rs. 10/- Each		
3877601 equity Share	38,776,010.00	38,776,010.00
	38,776,010.00	38,776,010.00
<u>PAID UP CAPITAL</u>		
Equity Share of Rs. 10/- Each		
3702401 equity Share	37,024,010.00	37,024,010.00
	37,024,010.00	37,024,010.00
<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	38,776,010

Disclosures relating to Share Capital

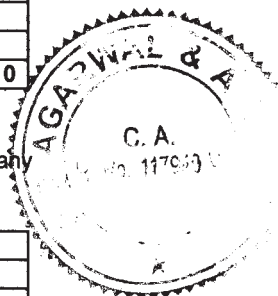
- I Disclosure pursuant to Note no. 6(A)(d) of Part I of Schedule VI to the Companies Act, 1956**
(Following disclosure should be made for each class of Shares)

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

- 2 Disclosure of shares held by each shareholder holding more than 5% of the aggregate shares in the Company**
(in case of Subsidiary Company)

Class of shares/ Name of shareholder	Equity Shares	
	Number	%
Equity shares of Rs. 10/- each, Each holder of equity shares is entitled to one vote per shares.		
STELLANT SECURITIES (INDIA) LIMITED	1,998,000	99.90
	1,998,000	99.90



STELLANT SECURITIES (INDIA) LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

NOTE 2: RESERVES & SURPLUS

Particulars	As at 31st March 2014 Rupees	As at 31st March 2013 Rupees
1) Securities Premium Reserves		
Opening Balance	-	-
Addition During the Year	6,913,818	6,913,818
Utilisation during the year	-	-
Closing Balance	6,913,818	6,913,818
4) Surplus (P&L Account)		
Opening Balance	(23,224,631)	(22,604,083)
(+) Net Profit/(Net Loss) For the current year	(7,411,036)	(620,548)
(+) Transferred From Reserve	-	-
(-) Transferred to Reserve	-	-
(-) Appropriation/Allocation	-	-
- Dividend Paid		
- Dividend Distribution Tax (DDT)		
- Bonus		
- Proposed Dividend		
- Others		
Closing Balance	(30,635,667)	(23,224,631)
(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...	(23,721,849)	(16,310,813)

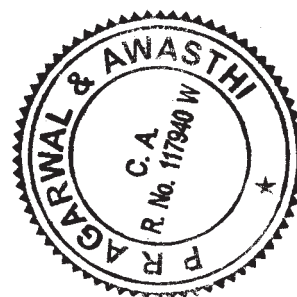


STELLANT SECURITIES (INDIA) LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

NOTE 3: SHARE APPLICATION MONEY PENDING ALLOTMENT

Particulars	As at 31st March 2014 Rupees	As at 31st March 2013 Rupees
Opening Balance	-	-
Add: Received during the year	-	-
Less: Allotted during the year	-	-
Less: Transferred to Unsecured Loan	-	-
Total...	-	-



STELLANT SECURITIES (INDIA) LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

NOTE 4: LONG TERM BORROWING

Particulars	As at 31st March 2014 Rupees	As at 31st March 2013 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	10,914,000	11,004,000
	10,914,000	11,004,000
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...	10,914,000	11,004,000



STELLANT SECURITIES (INDIA) LIMITED

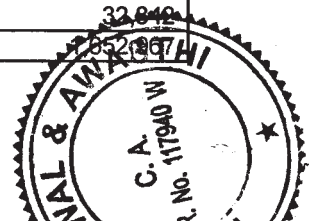
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

NOTE 5: SHORT TERM BORROWINGS

Particulars	As at 31st March 2014 Rupees	As at 31st March 2013 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	-	1,202,249
4) Other Loans & Advances (from Customer)	-	-
	-	1,202,249
NOTE - 6 TRADE PAYABLE		
Trade Payables		
1) For Goods	2,809	4,073,597
2) For Expenses	-	-
	2,809	4,073,597

NOTE - 7 OTHER CURRENT LIABILITIES		
Stamp Duty	15,142	8,642
Service Tax	25,539	12,376
Security Transaction Tax	(329)	(331)
NSE Tax & Charges	1,513	1,275
SEBI Tax	(315)	(367)
BSE Tax	7,630	7,727
Debtors Liabilities		
HCL	99,336	84,809
	148,516	114,131

NOTE - 8 SHORT TERM PROVISIONS		
Short-term provisions		
1) Accounting Charges	-	-
2) Audit Fees	118,772	117,087
3) Income Tax (MAT)	180,795	1,495,735
4) Expenses Payable	87,703	-
5) Salary	-	-
6) TDS Payable	-	7,303
7) Income Tax	55,683	32,840
	442,953	1,652,965



STELLANT SECURITIES (INDIA) LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

NOTE 9: FIXED ASSETS & DEPRECIATION

Description		GROSS BLOCK				DEPRECIATION / AMORTISATION			NET BLOCK	
		As at 1.4.2013 Rupees	Additions / Acquisition s during the year Rupees	Deletion during the Year Rupees	As at 31.03.2014 Rupees	As at 1.4.2013 Rupees	Deduction during the period	As at 31.03.2014 Rupees	As at 31.03.2014 Rupees	As at 31.03.2013 Rupees
TANGIBLE ASSETS ^{1 2}										
Office equipments	4.75%	184,701	-	-	184,701	170,697	8,773	179,470	5,231	14004.00
Air Coditioner	4.75%	126,655	-	-	126,655	103,794	6,016	109,810	16,847	22861.00
TOTAL...(A)		311,358	-	-	311,356	274,491	14,789	289,280	22,078	36,865.00

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

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

NOTE- 10 NON CURRENT INVESTMENT

Particulars	As at 31st March 2014 Rupees	As at 31st March 2013 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
	4,500,000	4,500,000

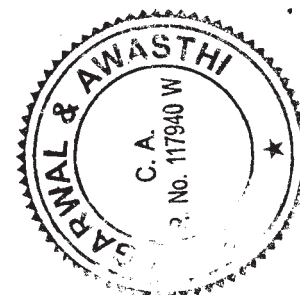


STELLANT SECURITIES (INDIA) LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

NOTE- 11 LONG TERM LOANS AND ADVANCES

Particulars	As at 31st March 2014 Rupees	As at 31st March 2013 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		
4) Other Loans and Advances	189,826	2,411,012
	189,826	2,411,012
NOTE 12 - OTHER NON CURRENT ASSETS		
Long Term Trade Receivables (Secured/Unsecured/Doubtful)	-	-
Others (Misc. Expenses)	148,980	173,810
	148,980	173,810



STELLANT SECURITIES (INDIA) LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

NOTE - 13 INVENTORIES

Particulars	As at 31st March 2014 Rupees	As at 31st March 2013 Rupees
INVENTORIES (As taken, valued and certified by the management)		
Closing Stock of Shares	992,086	10,061,546
Total...	992,086	10,061,546



STELLANT SECURITIES (INDIA) LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

NOTE - 14 TRADE RECEIVABLES

Particulars	As at 31st March 2014 Rupees	As at 31st March 2013 Rupees
TRADE RECEIVABLES (Secured/Unsecured/Doubtful)		
a) Outstanding for a period exceeding six months		
Considered Good	668,180	668,180
Considered Doubtful	-	-
Less: Provision for Doubtful Debts	-	-
Total...(a)	668,180	668,180
b) Other Debts 3		
Considered Good	3,382	3,382
Considered Doubtful	-	-
Less: Provision for Doubtful Debts	-	-
Total...(b)	3,382	3,382
Total...(a+b)	671,562	671,562

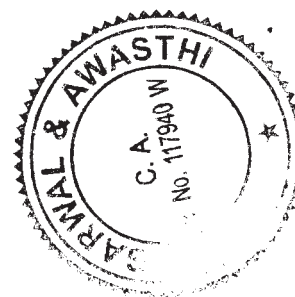


STELLANT SECURITIES (INDIA) LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

NOTE - 15 CASH AND CASH EQUIVALENTS

Particulars	As at 31st March 2014 Rupees	As at 31st March 2013 Rupees
CASH AND CASH EQUIVALENTS		
a) Balances with Scheduled Banks in:		
Current Accounts	1,078,857	2,764,968
Foreign Currency Account		
b) Cheques, Drafts on hand		
c) Remittances in transit		
c) Cash on hand	50,200	127,232
d) Earmarked balances with banks (eg. Unpaid Dividend)		
e) Bank Deposits with more than 12 month maturity	77	200,000
f) Balances with banks		
- held as margin money		
- held as security against borrowings		
- held as security against guarantees		
g) Repatriation restrictions		
Total...	1,129,134	3,092,200



STELLANT SECURITIES (INDIA) LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

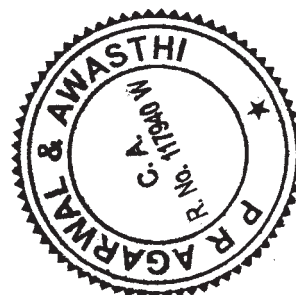
NOTE - 16 SHORT TERM LOANS AND ADVANCES

Particulars	As at 31st March 2014 Rupees	As at 31st March 2013 Rupees
SHORT-TERM LOANS AND ADVANCES		
a) Loans and advances to related parties	-	-
1) Prepaid expenses to NSE	-	-
2) Advances to HCL	-	-
Secured, considered good	-	-
Unsecured, considered good	-	-
Doubtful	-	-
Less: Provision for doubtful loans and advances	-	-
Total...(a)	-	-
b) Others (specify nature) ¹		
Total...(b)	-	-
Total...(a+b)	-	-

¹ Disclosure pursuant to Note no.R (iv) of Part I of Schedule VI to the Companies Act, 1956

Particulars	As at 31 March 2014	As at 31 March 2013
	Rupees	Rupees
Directors *	-	-
Other officers of the Company *	-	-
Firm in which director is a partner	-	-
Private Company in which director(reporting company) is a director/member	-	-
	-	-

*Either severally or jointly



STELLANT SECURITIES (INDIA) LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

NOTE - 17 OTHER CURRENT ASSETS

Particulars	As at 31st March 2014 Rupees	As at 31st March 2013 Rupees
OTHER CURRENT ASSETS		
Deposits	14,157,248	5,700,000
Security to NSE	2,000,000	11,000,000
Fixed Deposit with Dena Bank	2,500,000	2,500,000
Flexi deposit with Dena Bank		125,000
Other Receivables	-	-
a) MTM Stock Margin Index	-	-
b) Fairwealth Securities Ltd.	-	-
c) TDS Receivable	41,383	41,383
d) Interest Receivable from Dena Bank	210,142	198,763
Total...	18,908,773	19,565,146



STELLANT SECURITIES (INDIA) LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

NOTE - 18 REVENUE FROM OPERATIONS

Particulars	As at 31st March 2014 Rupees	As at 31st March 2013 Rupees
Other than Finance Company Sale of Shares	1,818,541	34,557,640
Brokerage & Others	309,303	599,619
Total...	2,127,844	35,157,259

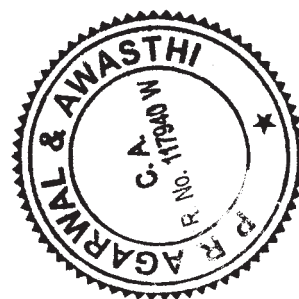


STELLANT SECURITIES (INDIA) LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

NOTE - 19 OTHER INCOME

Particulars	As at 31st March 2014 Rupees	As at 31st March 2013 Rupees
a) Interest income	1,121,074	400,938
b) Dividend income	35,124	97,500
c) Bad Debts Realisation	-	-
d) Other non-operating income	-	-
e) Interest from IT refund	2,868.00	-
f) Incentive from BSE	14,830.00	-
g) Dividends from subsidiary companies	-	-
h) Miscellaneous Income	-	580,231
Total...	1,173,896	1,078,669



STELLANT SECURITIES (INDIA) LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

NOTE - 20 PURCHASES OF STOCK-IN-TRADE

Particulars	As at 31st March 2014 Rupees	As at 31st March 2013 Rupees
Purchases of Shares	49,045	25,322,691
Total...	49,045	25,322,691



STELLANT SECURITIES (INDIA) LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

NOTE - 21 Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade

Particulars	As at 31st March 2014 Rupees	As at 31st March 2013 Rupees
Inventories as at closing date of the Year Stock-in-Trade	992,086	10,069,600
	992,086	10,069,600
Inventories as at beginning of the year Stock-in-Trade	10,061,546	20,255,208
Total...	9,069,460	10,185,608

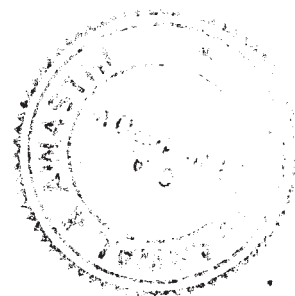


STELLANT SECURITIES (INDIA) LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

NOTE - 22 EMPLOYEE BENEFIT EXPENSE

Particulars	As at 31st March 2014 Rupees	As at 31st March 2013 Rupees
a) Salaries and Wages	583,000	264,808
b) Expense on Employee Stock Option Scheme (ESOP) and Employee Stock Purchase Plan(ESPP)	-	-
c) Staff welfare expenses	-	-
Total...	583,000	264,808



STELLANT SECURITIES (INDIA) LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

NOTE - 23 FINANCE COST

Particulars	As at 31st March 2014 Rupees	As at 31st March 2013 Rupees
a) Interest expense	-	100.00
b) Other borrowing cost	-	-
c) Net (gain)/loss on foreign currency translation of foreign currency Borrowings	-	-
d) Bank Charges	2,757.00	3,144.00
Total...	2,757.00	3,244.00



STELLANT SECURITIES (INDIA) LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

NOTE - 24 OTHER EXPENSES

Particulars	As at 31st March 2014 Rupees	As at 31st March 2013 Rupees
Adminstration Expenditure		
Rent - Office	-	-
Listing Fees	16,854	42,223
Miscellaneous expenses	131,685	2,797
Registrar Expenses		25,604
CDSL Depository Charges		6,741
NSDL Depository Charges		63,630
License Surrender Charges (NSE)	112,360	-
Expenses for sale/Purchase of shares		90,933
Other Expenses	6,389	20,825
Sundry Balance W/Off		-
Depository Charges	59,512	-
Telephone Charges		3,581
Printing and Stationary		-
Legal and Professional Fees	28,090	40,000
Advertisement Charges (NSE)	120,093	-
Consultancy charges	39,326	41,180
Annual Subscription Charges (Shilpi)	25,281	25,281
Annual Subscription Charges (NSE)		121,546
Brokers Insurance Policy Account	6,742	26,405
Clearing Charges Control Account		31,442
Clearing Charges (NSE)	29,733	50,341
Clearing Charges (BSE)		128,696
Lease Line Charges (NSE)		195,562
Penalty	146,218	2,667
Demat Charges		5,258
Conveyances	102,503	-
Security Transaction Tax		-
Service Tax		3,886
Preliminary Exp. W/off	24,830	24,830
Audit Fees	101,124	89,888
BSE Charges		-
Interest paid on Income Tax		-
Share Transfer Charges	20,389	-
ROC Charges		1,020
Total...	971,129	1,044,336

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



STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES, AND NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

NOTE - 25

I. SIGNIFICANT ACCOUNTING POLICIES

a) Basis of Preparation of Financial Statement

- i) 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.

- ii) These Consolidated Financial Statements relate to STELLANT SECURITIES (INDIA) LIMITED, the parent company and its subsidiary STELLANT STOCK BROKING PRIVATE LIMITED 99.9% shareholding.

b) Use of estimates

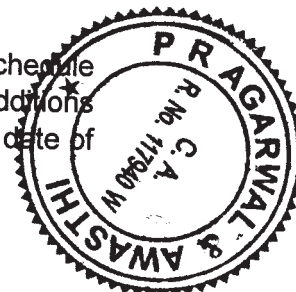
The preparation of financial statements in accordance with the generally accepted accounting principles requires the Management to make estimates and assumptions that affect the reported amount of assets and liabilities as of the date of financial statements and the reported amount of expenses of the 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.

c) 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.

d) 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.



e) 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

f) 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.

g) 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.

h) Inventory

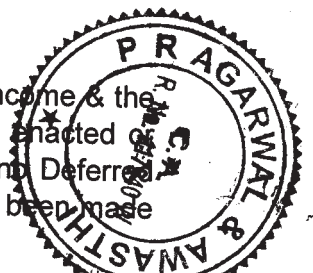
- Items of inventory are measured at net realizable value at the time of finalisation of accounts and not as on the date of the balance sheet.
- Cost of inventory comprises of all cost of purchases and direct cost incurred in bringing them to their respective present location and condition.

i) a. Income Taxes

In view of the profit in the subsidiary company incurred during the year, the company has made provision for Income Tax for current year.

b. Differed Tax

Differed 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.



j) 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 **Remuneration to Auditors**

Remuneration to Auditors	31.03.2014	31.03.2013
a) Audit fees (including tax audit fees)	90000	80000
b) Service Tax	11124	9888
c) For other works	-----	-----
Total	101124	89888

5. Based on the information available with the company regarding status of suppliers as defined under MSMED Act, 2006 there is no amount payable to the Micro, Small and Medium Enterprises.
6. The company had invested Rs. 200 lacs (20, 00,000 equity share of Rs. 10/- each) in a wholly owned subsidiary company.



7. Earning Per Share

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

Particulars	2013-2014	2012-2013
Net profit as per Profit & Loss Account	(7411036)	(620548)
Weighted average number of Equity shares outstanding during the year	5702401	5702401
Basic and diluted Earning Per Share	(0.11)	(0.11)

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

a) Name of the related parties & Description 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



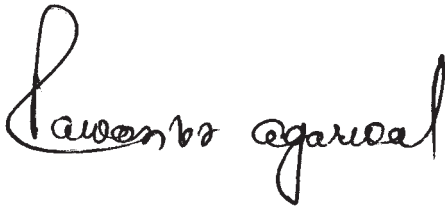
9) Foreign Currency Transactions NIL

Expenditure in Foreign Currency NIL

10. Previous year's figures

Previous year figures have been regrouped or reclassified wherever necessary to conform to current year's classification.

FOR P R AGARWAL & AWASTHI
CHARTERED ACCOUNTANTS



PAWAN Kr AGARWAL

Partner

M.No. 34147

FRN No. 117940W

Place: Mumbai

Date: 30.05.2014



For and on behalf of the Board



(Mangala Rathod) (Bhavesh Bafna)

Director

Director

DIN: 02170580

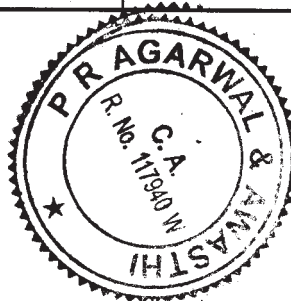
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CASH FLOW STATEMENT FOR COMPANIES OTHER THAN FINANCE COMPANIES

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, 2014

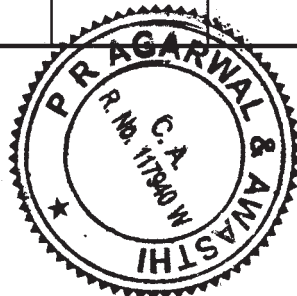
Ref No. GI 3 GN 6.10 GI 4 GN 6.14 AS 3.8 AS 3.20	Particulars	For the year ended 31 March, 2014		For the year ended 31 March, 2013	
	A. Cash flow from operating activities				
	Net Profit / (Loss) before extraordinary items and tax		(7,388,440.00)		(599,548.00)
	<u>Adjustments for:</u>				
	Depreciation and amortisation	39,617.00		39,617.00	
	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	(2,757.00)		(3,244.00)	
	Interest income	(1,121,074.00)		(400,938.00)	
	Dividend	(35,124.00)		(97,500.00)	
	Misc. Income			(580,231.00)	
	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				
			(1,119,338.00)		(1,042,296.00)
	Operating profit / (loss) before working capital changes		(8,507,778.00)		(1,641,844.00)
	<u>Changes in working capital:</u>				
	<u>Adjustments for (increase) / decrease in operating assets:</u>				
	Inventories	9,069,460.00		10,193,662.00	
	Trade receivables			(47,327.00)	
	Short-term loans and advances			125,684.00	
	Long-term loans and advances	2,221,186.00		(1,528,540.00)	
	Other current assets	656,373.00		3,773,095.00	
	Other non-current assets		11,947,019.00		12,516,574.00
			3,439,241.00		10,874,730.00
	<u>Adjustments for increase / (decrease) in operating liabilities:</u>				
	Trade payables	(4,070,788.00)		(9,710,998.00)	
	Other current liabilities	34,385.00		21,276.00	
	Other long-term liabilities				
	Short-term provisions	(1,210,014.00)		(512,558.00)	
	Long-term provisions		(5,246,417.00)		
					(10,202,280.00)
			(1,807,176.00)		672,450.00
AS 3.28	Cash flow from extraordinary items		9,404.00		
AS 3.34	Cash generated from operations				
AS 3.35	Net income tax (paid) / refunds		(32,000.00)		(21,000.00)
	Net cash flow from / (used in) operating activities (A)		(1,829,772.00)		651,450.00



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

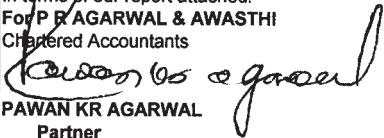
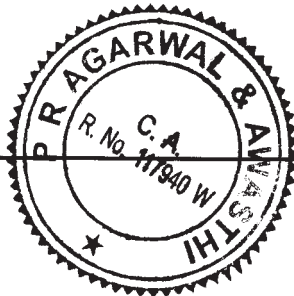


AS 3.18(b) Cash Flow Statement for the year ended 31 March, 2014 (Contd.)

Ref No. GI 3 GN 6.10 GI 4 GN 6.14	Particulars	For the year ended 31 March, 2014		For the year ended 31 March, 2013	
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				
AS 3.36	- Subsidiaries				
AS 3.37	- Associates				
AS 3.36	- Joint ventures				
AS 3.37	- Business units				
	- Others				
	Proceeds from sale of long-term investments				
AS 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	1,121,074.00		400,938.00	
AS 3.36	- Subsidiaries				
AS 3.36	- Associates				
AS 3.36	- Joint ventures				
	- Others				
AS 3.30	Dividend received	35,124.00		97,500.00	
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		1156198.00		1078669.00
AS 3.28	Cash flow from extraordinary items				
AS 3.34 AS 3.35	Net income tax (paid) / refunds				
	Net cash flow from / (used in) investing activities (B)		1156198.00		1,078,669.00



① CONSOLIDATED 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, 2014 (Contd.)

Ref No.	Particulars	For the year ended 31 March, 2014		For the year ended 31 March, 2013	
GI 3 GN 6.10 GI 4 GN 6.14					
AS 3.8 AS 3.17	C. Cash flow from financing activities				
	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)				
	Proceeds from long-term borrowings				
	Repayment of long-term borrowings	(90,000.00)		(852,260.00)	
	Loan from Directors /others				
AS 3.22.b	Net increase / (decrease) in working capital borrowings				
	Proceeds from other short-term borrowings			1,202,249.00	
	stamp duty				
	Repayment of other short-term borrowings	(1,202,249.00)			
AS 3.30	Finance cost	2,757.00		3,244.00	
AS 3.30	Dividends paid				
AS 3.30	Tax on dividend				
AS 3.28	Cash flow from extraordinary items		(1,289,492.00)		353,233.00
	Net cash flow from / (used in) financing activities ©		(1,289,492.00)		353,233.00
	Net increase / (decrease) in Cash and cash equivalents (A+B+C)		(1,963,066.00)		2,083,352.00
AS 3.25	Cash and cash equivalents at the beginning of the year		3,092,200.00		1,008,848.00
	Effect of exchange differences on restatement of foreign currency Cash and cash				
	Cash and cash equivalents at the end of the year		1,129,134.00		3,092,200.00
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		50,200.00		127,232.00
	(b) Cheques, drafts on hand				
	(c) Balances with banks				
	(i) In current accounts		1,078,857.00		2,764,968.00
	(ii) In EEFC accounts				
	(iii) In deposit accounts with original maturity of less than 3 months		77.00		200,000.00
AS 3.45	(iv) In earmarked accounts (give details) (Refer Note (ii) below)				
	(d) Others (specify nature)				
	(e) Current investments considered as part of Cash and cash equivalents (Refer				
			1,129,134.00		3,092,200.00
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 KR AGARWAL					
Partner					
M. No. 034147					
FR No. 117940W					
Place : Mumbai					
Date : 30.05.2014					
					
For and on behalf of the Board of Directors					
					
(Mangala Rathod)					
(Director)					
Din. 02170580					
					
(Bhavesh Bafna)					
(Director)					
Din. 02402307					