

**STELLANT SECURITIES
(INDIA) LIMITED
ANNUALREPORT
2014-2015**

CERTIFY TRUE COPY
For STELLANT SECURITIES (INDIA) LIMITED

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DIRECTOR

STELLANT SECURITIES (INDIA) LIMITED

(formerly known as SELLAIDS PUBLICATIONS (INDIA) LIMITED)

CIN No.: L67190MH1991PLC064425

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

NOTICE

NOTICE is hereby given that the Twenty Fourth Annual General Meeting of the members of Company will be held on Wednesday, 30th September, 2015 at 9.00 a.m. at the Registered Office of the Company situated at 31, Kamer, 5th Floor, Cawasji Patel Street, Above Akbarally Furniture, Fort, Mumbai - 400 001 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Financial Statements of the Company for the year ended 31st March, 2015 and the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mrs. Mangala Rathod (DIN: 02170580), who retires by rotation and being eligible, offers herself 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, 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), (who were appointed as Statutory Auditors at the AGM held on 27th September, 2014 for a period of 3 years till the conclusion of 26th AGM), the members hereby ratify the appointment of Statutory Auditors of the Company from the conclusion of this Annual General Meeting until the conclusion of 26th Annual General Meeting of the Company and on such remuneration as may be decided by the Board of Directors."

SPECIAL BUSINESS:

4. To keep the registers at a place other than Registered Office of the Company. In this regard to consider and if thought fit, to pass the following resolution as a **Special Resolution:-**

"RESOLVED THAT pursuant to the provisions of Section 94 and all other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any amendment thereto or enactment thereof for the time being in force), consent of the Company be and is hereby accorded to keep the register of members and index of members - separately for each

class of equity and preference shares, register and index of debenture holders, register and index of any other Security holders, Register of Renewed and Duplicate Shares / Debentures / Securities Certificates, Register of Sweat Equity Shares, Register of ESOP, and copies of all annual returns prepared, together with the copies of certificates and documents required to be annexed thereto under Sections 92 of the Act, and other related books at the office of the Company's Registrar and Transfer Agents viz. Sharex Dynamic India Private Limited, at Luthra Industrial Premises, Unit -1, Safed Pool, Andheri Kurla Road, Andheri (East), Mumbai – 400072.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as deem necessary, proper or desirable for the purpose of giving effect to the aforesaid Resolution along with filing of necessary E-forms with the Registrar of Companies, Mumbai.”

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

Place: Mumbai
Date: 14th August, 2015

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

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL INSTEAD OF HIMSELF/HERSELF 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, Societies, Trusts and holders of Power of Attorney. For further details, please contact the Company's registered office.
7. Members are requested to:
 - (a) intimate to the Company's registered 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 item 4 of the Notice as set out above, is annexed hereto and forms part of the Notice.
10. The Register of Members and the Share Transfer Books of the Company will remain closed from Saturday, 26th September, 2015 to Wednesday, 30th September, 2015 (both days inclusive) for the purpose of Annual General Meeting of the Company.

11. 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 as amended by the Companies (Management and Administration) Rules, 2015, 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. The members may cast their vote using an electronic voting system from a place other than the venue of the AGM ("remote e-voting"). Necessary arrangements have

been made by the Company with Central Depository Services (India) Limited (CDSL) to facilitate e-voting.

The facility for voting through polling paper shall be made available at the AGM and the members attending the AGM who have not cast their vote by remote e-voting shall be able to exercise their right at the AGM. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

The instructions for members for remote e-voting are as under:

- i. The voting period begins on Sunday, September 27, 2015 at 9.00 a.m. and ends on Tuesday, September 29, 2015 at 5.00 p.m. 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) Wednesday September 23, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. The shareholders should log on to the e-voting website www.evotingindia.com.
- iii. Click on Shareholders.
- iv. Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- v. Next enter the Image Verification as displayed and Click on Login.
- vi. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- vii. If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <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 8 digits of the sequence number in the PAN field. The said sequence number will be the Demat/Folio no. of the respective shareholders.• In case the sequence 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 sequence number 1 then enter RA00000001 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 member id / folio number in the Dividend Bank details field as mentioned in instruction (iv)

- viii. After entering these details appropriately, click on “SUBMIT” tab.
- ix. Members holding shares in physical form will then directly reach 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.
- x. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xi. Click on the EVSN for the relevant ‘Stellant Securities (India) Limited’ on which you choose to vote.
- xii. 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.
- xiii. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xiv. 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.
- xv. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xvi. You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- xvii. If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xviii. **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

- After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for 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.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - 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.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
12. Once the vote on a resolution is cast by the shareholder through remote e-voting, the shareholder shall not be allowed to change it subsequently.
 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 the Company and 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 after the conclusion of the voting at the AGM, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make not later than 3 days of the conclusion of AGM, a consolidated Scrutinizer Report of the total votes cast in favour or against , if any, to the Chairman or a person authorised by the chairman in writing, who shall countersign the same and declare the result of the voting forthwith.
 17. The result declared along with the Scrutinizer Report shall be placed on the website of CDSL within two days of passing the resolutions at the AGM of the Company and communicated to BSE Ltd.

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

Item No. 4

Under the provisions of the Companies Act, 2013, (the “Act”) certain documents such as the register of members and index of members - separately for each class of equity and preference shares, register and index of debenture holders, register and index of any other Security holders, Register of Renewed and Duplicate Shares / Debentures / Securities Certificates, Register of Sweat Equity Shares, Register of ESOP, and copies of all annual returns prepared, together with the copies of certificates and documents required to be annexed thereto under Section 92 of the

Act, and other related books, are required to be maintained at the registered office of the Company unless a special resolution is passed in a general meeting authorising the keeping of the register at any other place within the city, town or village in which the registered office is situated or any other place in India in which more than one-tenth of the total members entered in the register of members reside.

M/s. Sharex Dynamic (India) Private Limited, Mumbai is Company's Registrar and Share Transfer Agent (RTA), situated at Unit No. 1, Luthra Industrial Premises, Safed Pool, Andheri Kurla Road, Andheri (East), Mumbai - 400 072, who have been providing depository related services for the shares / debentures / securities held in demat mode and also acting as the Share Transfer Agent for the shares / debentures / securities held in physical segment.

In view of the enabling provisions of Companies Act, 2013 as explained above, it is proposed to keep the aforementioned Registers and documents at the premises of the R & T Agents as stated in the resolution.

A copy of the proposed resolution is being forwarded in advance to the Registrar of Companies, Mumbai, as required under the said Section 94(1) of the Companies Act, 2013. Pursuant to the provisions of Section 94(2) of the Companies Act, 2013, the Registers, Indexes, Returns, documents etc. as aforesaid shall be kept open for inspection by the members during the business hours on any working day of the RTA except when the Registers and Books are closed.

None of the Directors, Key Managerial Personnel of the Company and/or their relatives is, in any way, deemed to be concerned or interested, financially or otherwise, in the proposed resolution.

Your Board recommends passing of the resolutions under Item No. 4 of the Notice as Special Resolution.

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

Place: Mumbai
Date: 14th August, 2015

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

Details of Directors seeking re-appointment at the forthcoming Annual General Meeting
(In pursuance of Clause 1.2.5 of the Secretarial Standard 2)

Particulars	Mrs. Mangala Rathod
Age	49 yrs
Qualification	SSC
Experience	Managing day to day activities of the Company
Terms & Conditions of re-appointment & remuneration to be paid	Terms & Conditions and remuneration as approved by the members at the Annual General Meeting held on 27 th September, 2014.
Remuneration last drawn	Nil
Date of first appointment on Board	15.04.2008
Shareholding in the Company	9,02,855 – 24.39%
Relationship with other Directors/Manager/Key Managerial Personnel	Nil
Number of Board Meetings attended	Five
Other Directorship	Stellant Stock Broking Private Limited
Other Membership / Chairmanship of Committees	Nil

STELLANT SECURITIES (INDIA) LIMITED

(formerly known as SELLAIDS PUBLICATIONS (INDIA) LIMITED)

CIN No.: L67190MH1991PLC064425

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DIRECTORS' REPORT

To the Members,

Your Directors hereby present their Twenty Fourth Annual Report and the Audited Accounts for the year ended 31st March, 2015.

FINANCIAL RESULTS:	(Amount in Rupees)	
	Year ended 31-03-2015	Year ended 31-03-2014
Sales and Other Income	70,08,751	18,61,820
Profit before Depreciation and Tax	(22,30,613)	(74,42,943)
Less: Depreciation	46,906	39,619
	-----	-----
Profit/(Loss) before Tax	(22,77,519)	(74,82,562)
Less: Provision for Taxation	---	---
	-----	-----
Profit/(Loss) After Tax	(22,77,519)	(74,82,562)
Balance Brought Forward	(3,04,71,117)	(2,29,88,555)
	-----	-----
Balance carried over	(3,27,48,636)	(3,04,71,117)
	=====	=====

OPERATIONS & STATE OF AFFAIRS OF THE COMPANY

During the current year of operation, your Company has registered revenue of Rs. 70.09 lakhs, as compared to Rs. 18.61 lakhs in the previous financial year. Your Company has incurred net loss of Rs. 22.78 lakhs as compared to loss of Rs. 74.83 lakhs in the previous financial year.

CHANGE IN NATURE OF BUSINESS

During the financial year 2014-15, Company has not changed its nature of business and continues to carry on the same line of business activity.

CONSOLIDATION OF ACCOUNTS OF SUBSIDIARY COMPANY

The Company has "Stellant Stock Broking Private Limited" as a wholly owned Subsidiary Company as at the end of financial year ended March 31, 2015. The audited financial statement of subsidiary Company is available for inspection during business hours at the Registered Office of the Company. Any member, who is interested in obtaining a copy of audited financial statement of subsidiary Company, may write to the Registered Office of the Company. The salient feature of performance of the Subsidiary Company as on March 31, 2015 in **Form AOC- 1** is annexed herewith as '**Annexure I**'.

DETAILS OF NEW SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

During the financial year, no Company became or ceased to be the Subsidiary, Joint Venture or Associate Company.

DIVIDEND AND TRANSFER TO RESERVES

In view of the accumulated losses of the Company, your Directors do not recommend any dividend for the year 2014-15 and no amount has been transferred to General Reserve during the year 2014-15.

DEPOSIT

During the year under review, your Company has neither accepted nor renewed any deposits within the meaning of Section 73 of the Companies Act, 2013.

MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION BETWEEN THE END OF FINANCIAL YEAR AND DATE OF REPORT

The Board of Directors of the Company at its meeting held on October 16, 2014 had proposed to reduce its fully paid up equity shares capital from Rs. 3,70,24,010/- (Three Crore Seventy Lakhs Twenty Four Thousand and Ten only) to Rs. 74,04,800/- (Rupees Seventy Four Lakhs Four Thousand Eight Hundred only) divided into 7,40,480 equity shares of Rs. 10/- each, thereby reducing 4/5th of share capital out of total paid up capital of the Company. The said reduction was proposed in order to reduce the accumulated losses of the Company to the extent of reduction of capital.

The shareholders of the Company had approved the reduction of capital at the Extra Ordinary General Meeting held on 20th July, 2015. The Company is in process of filing applications with statutory authorities and petition with Hon'ble High Court, Bombay.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

The changes that had occurred in the composition of the Board of Directors and Key Managerial Personnel:

1. During the year 2014-15, Mrs. Mangala Rathod was appointed as Whole Time Director at the Annual General Meeting held on 27th September, 2014 for a period of five years w.e.f. 14th August, 2014.
2. Mr. Deepak Jagtap and Ms. Nilima Raul were appointed as Independent Directors, not liable to retire by rotation, for a period of five year w.e.f 1st April, 2014, by the shareholders at the Annual General Meeting held on 27th September, 2014.
3. In accordance with the provisions of the Companies Act, 2013, Mrs. Mangala Rathod, Whole Time Director of the Company retires by rotation and being eligible, offers herself for reappointment at the ensuing Annual General Meeting who is not disqualified for being re-appointed in terms of Section 164 of the Companies Act, 2013.

No other Director or Key Managerial Personnel has been appointed, resigned or retired during the year.

DECLARATION BY INDEPENDENT DIRECTOR

The Company has received declarations from both the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed under the applicable provision of section 149(6) of the Act.

EXTRACT OF ANNUAL RETURN

The details forming part of the extract of Annual Return in **Form MGT-9** is annexed herewith as **"Annexure II"**.

MEETINGS

During the year, seven meetings of the Board of Directors of the Company were convened and held. The details of date of meetings and the attendance of each director at the Board Meetings and Committees are annexed herewith as **"Annexure III"**. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134 (3) (c) and 134 (5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirm that:

- (i) in the preparation of the annual accounts, the applicable accounting standards had been followed and that there were no material departures;

- (ii) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the loss of the Company for the period;
- (iii) the directors had taken proper and sufficient care 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;
- (iv) the directors have prepared the annual accounts on a going concern basis;
- (v) the proper internal financial controls were in place and that the financial controls were adequate and operating effectively.
- (vi) the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

CORPORATE SOCIAL RESPONSIBILITY

The provision of Section 135 pertaining to Corporate Social Responsibility is not applicable to the Company for the financial year 2014-15.

AUDIT COMMITTEE AND NOMINATION & REMUNARATION COMMITTEE

The Audit Committee of the Company is constituted in accordance with Section 177(2) of the Companies Act, 2013. The Composition of the Audit Committee is as follows:

Name of the Director	Status
Mrs. Nilima Raul	Chairperson
Mr. Bhavesh Bafna	Member
Mr. Deepak Jagtap	Member

The Board has, on the recommendation of the Nomination and Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The Nomination and Remuneration Policy is annexed herewith as “**Annexure-IV**”.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

During the year, the Company has not given any loans or guarantee or provided any security to any persons or body corporate within the meaning of Section 186 of the Companies Act, 2013. Since the principal business of the Company is acquisition of securities, provisions of Section 186 pertaining to the investments made by Company are not applicable.

RELATED PARTY CONTRACTS

During the year, Company has not entered into any transaction referred to in sub-section (1) of section 188 of the Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its powers) Rules, 2014 with related parties.

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

The information relating to energy conservation, technology absorption and research & development pursuant to Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is as follows:

A. Conservation of Energy:

- i. **Steps taken or impact on conservation of energy:** Since the Company is not carrying out any manufacturing activities, it is not energy intensive. Adequate measures have been taken to conserve the energy utilized.
- ii. **Steps taken by the Company for utilizing alternate sources of energy:** The Company has not utilized any alternate source of energy during the year.
- iii. **Capital investment on energy conservation equipments:** NIL

B. Technology absorption:

- i. **Efforts made towards technology absorption:** NIL
- ii. **Benefits derived like product improvement, cost reduction, product development or import substitution:** Nil
- iii. **Imported technology (imported during the last three years reckoned from the beginning of the financial year):**
 - a) Details of technology imported - No technology was imported.
 - b) Year of import - Not Applicable
 - c) Whether the technology been fully absorbed- Not Applicable
 - d) If not fully absorbed, areas where absorption has not taken place and the reasons thereof - Not Applicable
- iv. **Expenditure incurred on Research and Development –** Not Applicable

C. Foreign Exchange earnings and outgo:

During the year 2014-15, there have been no foreign exchange earnings or outgo.

RISK MANAGEMENT

Your company has been regularly assessing the risk and ensures that the risk mitigation plans are in place.

FORMAL ANNUAL EVALUATION

The Company has devised a Policy for performance evaluation of Independent Directors, Board, Committees and other individual Directors which include criteria for performance evaluation of the non-executive directors and executive directors.

On the basis of the Policy for performance evaluation of Independent Directors, Board, Committees and other individual Directors, a process of evaluation was followed by the Board for its own performance and that of its Committees and individual Directors.

At a separate meeting of independent Directors, performance of non-independent directors, performance of the Board as a whole and performance of the Chairman was evaluated, taking into account the views of executive directors and non-executive directors.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

There are no significant and material orders passed by the Regulators/Courts that would impact the going concern status of the Company and its future operations.

INTERNAL FINANCIAL CONTROL

Your Company has Internal Control system to ensure an effective internal control environment that provides assurance on the efficiency of conducting business, including adherence to the Company's policies, the safe guarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of Accounting records and the timely preparation of reliable financial disclosures.

DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION PROHIBITION AND REDRESSAL) ACT, 2013.

Your Directors state that during the year under review, there were no cases reported pursuant to the Sexual Harassment of Women at Workplace (Prevention Prohibition and Redressal) Act, 2013.

ESTABLISHMENT OF VIGIL MECHANISM

The Company has a Vigil Mechanism to deal with the instances of fraud and mismanagement, if any. The Vigil Mechanism Policy had been recommended by the Audit Committee and thereafter approved and adopted by the Board of Directors of the Company.

PARTICULARS OF EMPLOYEES:

In terms of the provisions of Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, disclosures pertaining to remuneration and other details are appended as '**Annexure – V**' to the Directors' Report.

None of the employees of the Company employed throughout the year were in receipt of remuneration in excess of the limits set out in Rule 5(2) of the said rules.

AUDITORS

Statutory Auditors

At the Annual General Meeting of the Company held on 27th September, 2014, M/s. P. R. Agarwal & Awasthi, Chartered Accountants were appointed as Statutory Auditors of the Company to hold the office till the conclusion of the Annual General Meeting to be held in the calendar year 2017. In terms of the first proviso to Section 139(1) of the Companies Act, 2013, the appointment of the auditors shall be placed for ratification at every Annual General Meeting. 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 appointment is within the prescribed limits under Section 141(3)(g) of the Companies Act, 2013.

Secretarial Auditor

The Board had appointed M/s. Jayshree A. Lalpuria & Co, Practising Company Secretaries, to conduct Secretarial Audit for the financial year 2014-15. The Secretarial Audit Report for the financial year ended 31st March, 2015 is annexed herewith as “**Annexure VI**”.

AUDITOR’S REPORT

With regard to the remark of the Auditors concerning non-payment of outstanding statutory liabilities with respect to Income Tax (TDS & MAT), the Directors have to state that same could not be paid in time due to paucity of funds. However, the Company is making the necessary arrangements to clear this liability as well.

Reporting of fraud by the Auditor under Section 143(12) of the Companies Act, 2013

The Board of Directors state that M/s. P. R. Agarwal & Awasthi, Statutory Auditors have not reported of any fraud involving any amount committed by the Company to the Central Government, Audit Committee or to the Board of Directors of the Company.

SECRETARIAL AUDITOR’S REPORT

As regards qualifications/remarks of the Secretarial Auditor in her report, the Directors wish to clarify that:

-your Directors had appointed Mr. Kalpesh Fivadara as Chief Financial Officer of the Company w.e.f 14th August, 2015 and shall take necessary steps to appoint Company Secretary as required under Section 203 of the Companies Act, 2013 read with Rule 8 of the Companies Appointment and Remuneration of Managerial Personnel) Rules, 2014.

-due financial constrains, the Company could not give newspaper advertisement for notice of the book closure as required under section 91 of the Companies Act, 2013 and publication of notice of Board Meeting & Audited (yearly) and Un-audited (quarterly) Financial Results as required under Clause 41 of the Listing Agreement.

-the Company has lost its Minutes Book containing minutes of Board, its Committees & General Meetings; the Notices & Agenda issued for various Board Meetings and the statutory registers maintained under the Companies Act, 1956 along with other documents. However the Company has maintained all minutes and Statutory Registers as are required under the Companies Act, 2013.

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.

Place: Mumbai

Dated: 14th August, 2015

(Bhavesh Bafna)	(Mangala Rathod)
Director	Whole Time Director
DIN: 02402307	DIN: 02170580

Form AOC-I

Statement containing salient features of the financial statement of subsidiary company

PART "A": SUBSIDIARIES

Sl. No	Particulars	Figures (in Rs.)
1	Name of the subsidiary	Stellant Stock Broking Private Limited
2	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	1 st April, 2014 to 31 st March, 2015
3	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	INR
4	Share capital	2,00,00,000
5	Reserves & surplus	1,63,285
6	Total assets	2,13,43,696
7	Total Liabilities	2,13,43,696
8	Investments	Nil
9	Turnover	16,34, 336
10	Profit before taxation	4,87,835
11	Provision for taxation	1,60,000
12	Profit after taxation	3,27,835
13	Proposed Dividend	Nil
14	% of shareholding	100%

- Names of subsidiaries which are yet to commence operations – Nil
- Names of subsidiaries which have been liquidated or sold during the year. - Nil

FOR AND ON BEHALF OF THE BOARD,
STELLANT SECURITIES (INDIA) LTD.

Place: Mumbai

Dated: 14th August, 2015

(Bhavesb Bafna) (Mangala Rathod)
 Director Whole Time Director
 DIN: 02402307 DIN: 02170580

Annexure II**FORM NO. MGT 9****EXTRACT OF ANNUAL RETURN****As on financial year ended on 31.03.2015****Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.****I. REGISTRATION & OTHER DETAILS:**

1.	CIN	L67190MH1991PLC064425
2.	Registration Date	12/12/1991
3.	Name of the Company	Stellant Securities (India) Limited
4.	Category/Sub-category of the Company	Company Limited by Shares/Indian Non Government Company
5.	Address of the Registered office & contact details	31, Kamer, 5th Floor, Cawasji Patel Street, Above Akbarally Furniture, Fort, Mumbai – 400 001.
6.	Whether listed company	Yes
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	M/s. Sharex Dynamic (India) Pvt. Ltd. Unit No. 1, Luthra Industrial Premises, Safed Pool, Andheri Kurla Road, Andheri (East), Mumbai [M.S.] 400-072. Tel: 22641376/22702485 Fax: 22641349 Email: investor@sharexindia.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10% or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1.	Sale of shares	-	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

Sl. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	Stellant Stock Broking Private 31, Kamer, 5th Floor, Cawasji Patel Street, Above Akbarally Furniture, Fort, Mumbai – 400 001.	U67100MH2010PTC200004	Subsidiary	100	2(87)(ii)

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

(i) Category-wise Share Holding

[illegible]

h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	-
i) Others (specify)	0	0	0	0	0	0	0	0	-
Sub-total (B)(1):-	91389	8600	99989	2.701	91389	8600	99989	2.701	-
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	150308	66100	216408	5.845	91625	66100	157725	4.26	-1.585
ii) Overseas	0	0	0	0	0	0	0	0	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	170290	136870	307160	8.296	183330	136870	320200	8.648	0.352
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	489928	455214	945142	25.528	542171	455214	997385	26.939	1.411
c) Others (specify)	0	0	0	0	0	0	0	0	-
Non Resident Indians	242035	80531	322566	8.712	235435	80531	315966	8.534	-0.178
Overseas Corporate Bodies	0	0	0	0	0	0	0	0	-
Foreign Nationals	0	0	0	0	0	0	0	0	-
Clearing Members	0	0	0	0	0	0	0	0	-
Trusts	0	0	0	0	0	0	0	0	-
Foreign Bodies - D R	0	0	0	0	0	0	0	0	-
Sub-total (B)(2):-	1052561	738715	1791276	48.381	1052561	738715	1791276	48.381	-
Total Public Shareholding (B)=(B)(1)+ (B)(2)	1143950	747315	1891265	51.082	1143950	747315	1891265	51.082	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-		-	-	-	-
Grand Total (A+B+C)	2955086	747315	3702401	100	2955086	747315	3702401	100	-

(ii) Shareholding of Promoter-

SN	Shareholder's Name	Shareholding at the beginning of the year [As on 31-March-2014]			Shareholding at the end of the year [As on 31-March-2015]			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	
1	Subhash P Rathod	908281	24.532	0	908281	24.532	0	-
2	Mangla S. Rathod	902855	24.386	0	902855	24.386	0	-
	TOTAL	1811136	48.918	0	1811136	48.918	0	-

(iii)Change in Promoters' Shareholding (please specify, if there is no change)

Sr. No.	Name	Shareholding		Date	Increase /decrease in shareholding	Reason	Cumulative Shareholding during the year	
		No. of shares at the beginning (01.04.2014)/ end of the year (31.03.2015)	% of total shares of the company				No. of shares	% of total shares of the company
1.	Mangla S. Rathod	902855	24.386	01.04.2014				
				27.03.2015	-323200	Sale	579655	15.656
				31.03.2015	323200	Purchase	902855	24.386
		902855	24.386	31.03.2015				
2.	Subhash Rathod	908281	24.532	01.04.2014				
					-	-	-	-
		908281	24.532	31.03.2015				

(iv) Shareholding Pattern of top ten Shareholders: (Other than Directors, Promoters and Holders of GDRs and ADRs)

Sr. No	Name	Shareholding		Date	Increase /decrease in shareholding	Reason	Cumulative Shareholding during the year	
		No. of shares at the beginning (01.04.2014)/ end of the year (31.03.2015)	% of total shares of the company				No. of shares	% of total shares of the company
1.	Kailash Kumar Manwani	178571	4.823	01.04.2014				
					--			
		178571	4.823	31.03.2015				
2.	Bharat Phapale	147000	3.97	01.04.2014				
					--			
		147000	3.97	31.03.2015				
3.	Lalit Arekar	140000	3.781	01.04.2014				
					--			
		140000	3.781	31.03.2015				
4.	Shekhar Desai	132500	3.579	01.04.2014				
					--			
		132500	3.579	31.03.2015				
5.	Harsha Hitesh Jhaveri	118500	3.201	01.04.2014				
					--			
		118500	3.201	31.03.2015				
6.	Shekhar Shivaji Desai	103312	2.79	01.04.2014				
				27.03.2015	-83704	Sale	19608	0.53
				31.03.2015	83704	Purchase	103312	2.79
		103312	2.79	31.03.2015				
7.	Taher Suterwala	80531	2.175	01.04.2014				
					--			
		80531	2.175	31.03.2015				
8.	Hitesh Ramji Javeri	65000	1.756	01.04.2014				
					--			
		65000	1.756	31.03.2015				

9.	State Bank of India	61389	1.658	01.04.2014				
					--			
		61389	1.658	31.03.2015				
10.	Suhas Ashok Kadam	11216	0.303	01.04.2014				
				30.06.2014	14900	Purchase	26116	0.705
				15.08.2014	1236	Purchase	27352	0.739
				30.09.2014	15135	Purchase	42487	1.148
				31.10.2014	22293	Purchase	64780	1.75
		64780	1.75	31.03.2015				

(v) Shareholding of Directors and Key Managerial Personnel:

Sr. No.	Name	Shareholding		Date	Increase /decrease in shareholdi ng	Reason	Cumulative Shareholding during the year	
		No. of shares at the beginning (01.04.2014)/ end of the year (31.03.2015)	% of total shares of the company				No. of shares	% of total shares of the company
A. Directors								
1.	Nilima Raul	Nil		01.04.2014				
		Nil		31.03.2015				
2.	Deepak Jagtap	Nil		01.04.2014				
		Nil		31.03.2015				
3.	Bhavesh Bafna	Nil		01.04.2014				
		Nil		31.03.2015				
B. Key Managerial Personnel (KMP's)								
4.	Mangla Rathod (Whole-time Director)	902855	24.386	01.04.2014				
				27.03.2015	-323200	Sale	579655	15.656
				31.03.2015	323200	Purchase	902855	24.386
		902855	24.386	31.03.2015				

V. INDEBTEDNESS -Indebtedness of the Company including interest outstanding/accrued but not due for payment.

(In Rs.)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	0	1,09,14,000	0	1,09,14,000
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	0	0	0
Change in Indebtedness during the financial year				
Addition	0	0	0	0
Reduction	0	(12,52,000)	0	(12,52,000)
Net Change	0	(12,52,000)	0	(12,52,000)
Indebtedness at the end of the financial year				
i) Principal Amount	0	96,62,000	0	96,62,000
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	96,62,000	0	96,62,000

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

(In Rs.)

SN.	Particulars of Remuneration	Name of Whole-time Director Mangla Rathod	Total Amount
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL	NIL
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	NIL	NIL
2	Stock Option	NIL	NIL
3	Sweat Equity	NIL	NIL
4	Commission- as % of profit - others, specify	NIL	NIL
5	Others, please specify	NIL	NIL
	Total (A)	NIL	NIL
	Ceiling as per the Act	30,00,000/-	

B. Remuneration to other directors**(In Rs.)**

SN.	Particulars of Remuneration	Name of Directors			Total Amount
		Nilima Paul	Deepak Jagtap	Bhavesh Bafna	
1	Independent Directors				
	Fee for attending board committee meetings	NIL	NIL	-	NIL
	Commission	NIL	NIL	-	NIL
	Others, please specify	NIL	NIL	-	NIL
	Total (1)	NIL	NIL	-	NIL
2	Other Non-Executive Directors				
	Fee for attending board committee meetings			NIL	NIL
	Commission			NIL	NIL
	Others -specify			NIL	NIL
	Total (2)			NIL	NIL
	Total (B)=(1+2)			NIL	NIL
	Total Managerial Remuneration (A+B)			NIL	NIL
	Overall Ceiling as per the Act	Nil			

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD**(In Rs.)**

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	N.A.	N.A.	N.A.	N.A.
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	N.A.	N.A.	N.A.	N.A.
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	N.A.	N.A.	N.A.	N.A.
2	Stock Option	N.A.	N.A.	N.A.	N.A.
3	Sweat Equity	N.A.	N.A.	N.A.	N.A.
4	Commission- as % of profit - others, specify	N.A.	N.A.	N.A.	N.A.
5	Others, please specify	N.A.	N.A.	N.A.	N.A.
	Total	N.A.	N.A.	N.A.	N.A.

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty			NIL		
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

#

ANNEXURE III

Board Meeting:

The Board Meeting for the financial year ended 31st March, 2015 were held on 30th May, 2014, 14th August, 2014, 16th October, 2014, 14th November, 2014, 22nd November, 2014, 9th December, 2014 and 11th February, 2015. The details of attendance of each director at the Board Meetings are as given below:

Name of Director	No. of Meetings attended
Mrs. Mangala Rathod	7
Mrs. Nilima Raul	7
Mr. Bhavesh Bafna	4
Mr. Deepak Jagtap	7

Audit Committee:

The Meetings of the Audit Committee for the financial year ended 31st March, 2015 were held on 30th May, 2014, 14th August, 2014, 16th October 2014, 14th November, 2014 and 11th February, 2015. The details of attendance of each director at the Audit Committee Meetings are as given below:

Name of Director	No. of Meetings attended
Mrs. Nilima Raul	5
Mr. Bhavesh Bafna	5
Mr. Deepak Jagtap	5

Nomination & Remuneration Committee:

The Meetings of the Nomination & Remuneration Committee for the financial year ended 31st March, 2015 was held on 14th August, 2014. The details of attendance of each director at the Nomination & Remuneration Committee Meeting are as given below:

Name of Director	No. of Meetings attended
Mrs. Nilima Raul	1
Mr. Bhavesh Bafna	1
Mr. Deepak Jagtap	1

Stakeholders Relationship Committee:

There was no meeting of the Stakeholders Relationship Committee for the financial year ended 31st March, 2015 since there was no application for transfer, transmission of shares and no complaints or grievances received from the stakeholders. The composition of the Stakeholders Relationship Committee is as under:

1. Mrs. Nilima Raul – Chairperson
2. Mr. Bhavesh Bafna – Member

Annexure IV

Nomination and Remuneration Policy pursuant to Section 178(3) of the Companies Act, 2013

The Board of Directors of Stellant Securities India Limited ("the Company") constituted "Nomination and Remuneration Committee" at the Meeting held on 14th August 2014.

The following is the Nomination and Remuneration Committee Policy adopted by the Committee.

1. Objective

The Nomination and Remuneration Committee and this Policy shall be in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto. The Key Objectives of the Committee would be:

- a. To guide the Board in relation to appointment and removal of Directors, Key Managerial Personnel and Senior Management.
- b. To formulate the criteria for evaluation of Independent Director and the Board
- c. To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation of the Board.
- d. To recommend to the Board on Remuneration payable to the Directors, Key Managerial Personnel and Senior Management.
- e. To provide to Key Managerial Personnel and Senior Management reward linked directly to their effort, performance, dedication and achievement relating to the Company's operations.
- f. To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.
- g. To devise a policy on Board diversity
- h. To implement and monitor policies and processes regarding principles of corporate governance

2. Definitions

- a. "**Act**" means the Companies Act, 2013 and rules framed thereunder, as amended from time to time.
- b. "**Board**" means Board of Directors of the Company.
- c. "**Central Government**" means Registrar of Companies, Regional Director or any other authority under the Ministry of Corporate Affairs.
- d. "**Director(s)**" mean Directors of the Company.
- e. "**Key Managerial Personnel**" means
 - (i) Chief Executive Officer or the Managing Director or the Manager;
 - (ii) Whole-time director;
 - (iii) Chief Financial Officer;
 - (iv) Company Secretary; and
 - (v) any other officer/employee as may be prescribed under the Act or by the Board.

- f. "**Senior Management**" means Senior Management means personnel of the company who are

members of its core management team excluding the Board of Directors but including Functional Heads.

3. Scope and Duties

a. The Scope of work of Nomination and remuneration Committee will include:

- (i) The Nomination and Remuneration Committee shall identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every director's performance.
- (ii) The Nomination and Remuneration Committee shall formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees.
- (iii) To oversee and monitor the Familiarization Programme for Independent Directors.

b. The Nomination and Remuneration Committee shall, while formulating the policy as above shall ensure that—

- (i) the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
- (ii) relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- (iii) remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals:

c. Duties of Nomination and Remuneration Committee

- (i) The duties of the Committee in relation to nomination matters include:
 - Ensuring that there is an appropriate induction in place for new Directors and members of Senior Management and reviewing its effectiveness;
 - Ensuring that on appointment to the Board, Non-Executive Directors receive a formal letter of appointment in accordance with the Guidelines provided under the Act;
 - Identifying and recommending Directors who are to be put forward for retirement by rotation.
 - Determining the appropriate size, diversity and composition of the Board;
 - Developing a succession plan for the Board and Senior Management and regularly reviewing the plan;
 - Evaluating the performance of the Board members and Senior Management in the context of the Company's performance from business and compliance perspective;
 - Making recommendations to the Board concerning any matters relating to the continuation in office of any Director at any time including the suspension or termination

of service of an Executive Director as an employee of the Company subject to the provision of the law and their service contract.

- Delegating any of its powers to one or more of its members or the Secretary of the Committee;
- Recommend any necessary changes to the Board; and
- Considering any other matters, as may be requested by the Board.

(ii) The duties of the Committee in relation to remuneration matters include:

- to consider and determine the Remuneration Policy, based on the performance and also bearing in mind that the remuneration is reasonable and sufficient to attract retain and motivate members of the Board and such other factors as the Committee shall deem appropriate all elements of the remuneration of the members of the Board.
- to approve the remuneration of the Senior Management including key managerial personnel of the Company maintaining a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company.
- to delegate any of its powers to one or more of its members or the Secretary of the Committee.
- to consider any other matters as may be requested by the Board.

4. Policy for appointment and removal of Director, KMP and Senior Management

a. Appointment criteria and qualifications

- (i) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his / her appointment.
- (ii) A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the concerned position.
- (iii) The Company shall not appoint or continue the employment of any person as Managing Director or Whole-time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.

b. Term / Tenure

(i) Managing Director/Whole-time Director:

- The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Executive Director for a term not exceeding five years at a time. No re-

appointment shall be made earlier than one year before the expiry of term.

(ii) **Independent Director:**

- An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.
- No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.
- At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Act.

c. **Evaluation**

The Committee shall carry out evaluation of performance of every Director, KMP and Senior Management Personnel on yearly basis or at such other interval as may be decided by the Committee from time to time.

The Performance Evaluation of Independent Director should be done Board of Directors (excluding the directors being evaluated)

On the basis of the report of performance evaluation, it shall be determined whether to extend or continue the term of appointment of independent director.

d. **Removal**

Due to reasons for any disqualification mentioned in the Act or under any other applicable Act, rules and regulations thereunder, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the said Act, rules and regulations.

e. **Retirement**

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/

remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

5. Policy relating to the Remuneration for the Whole-time Director, KMP and Senior Management Personnel

- (i) The remuneration / compensation / commission etc. to the Whole-time Director, KMP and Senior Management Personnel will be determined by the Committee and recommended to the Board for approval. The remuneration / compensation / commission etc. shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required.
- (ii) The remuneration and commission to be paid to the Whole-time Director shall be as per the provisions of the Act.
- (iii) Increments to the existing remuneration/ compensation structure may be recommended by the Committee to the Board which should be within the slabs approved by the Shareholders in the case of Whole-time Director.
- (iv) Where any insurance is taken by the Company on behalf of its Whole-time Director, Chief Executive Officer, Chief Financial Officer, the Company Secretary and any other employees for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such

personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.

- (v) The ESOP Policy will be decided by the Committee based on the applicable Acts / Guidelines within the overall Policy decided by the Shareholders at the General Meeting.

6. Remuneration to Whole-time / Executive / Managing Director, KMP and Senior Management Personnel:

- (i) **Fixed pay:**
The Whole-time Director/ KMP and Senior Management Personnel shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee. The breakup of the pay scale and quantum of perquisites including, employer's contribution to P.F, pension scheme, medical expenses, club fees etc. shall be decided and approved by the Board/ the Person authorized by the Board on the recommendation of the Committee and approved by the shareholders and Central Government, wherever required.
- (ii) **Minimum Remuneration:**
If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Whole-time Director in accordance with the provisions of Schedule V of the Act and if it is not able to comply with such provisions, with the previous approval of the Central Government.

(iii) **Provisions for excess remuneration:**

If any Whole-time Director draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Act or without the prior sanction of the Central Government, where required, he / she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company. The Company shall not waive recovery of such sum refundable to it unless permitted by the Central Government.

7. Remuneration to Non- Executive / Independent Director

(i) **Sitting Fees:**

The Non- Executive / Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof provided that the amount of such fees shall not exceed Rs. One Lac per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time.

(ii) **Commission:**

Commission may be paid within the monetary limit approved by shareholders, subject to the limit not exceeding 1% of the profits of the Company computed as per the applicable provisions of the Act.

(iii) **Stock Options:**

The Stock Option entitlement will be subject to Act, Rules and Guidelines then prevailing.

8. Constitution

- (i) The Committee shall consist of a minimum 3 non-executive directors and one-half of them should be independent Directors
- (ii) Membership of the Committee shall be disclosed in the Annual Report.
- (iii) Term of the Committee shall be continued unless terminated by the Board of Directors.

9. Chairperson

- (i) Chairperson of the Committee shall be an Independent Director.
- (ii) Chairperson of the Company may be appointed as a member of the Committee but shall not be a Chairman of the Committee.
- (iii) In the absence of the Chairperson, the members of the Committee present at the meeting shall choose one amongst them to act as Chairperson.
- (iv) Chairman of the Nomination and Remuneration Committee meeting could be present at the Annual General Meeting or may nominate some other member to answer the shareholders' queries.

10. Frequency of Meetings

The meeting of the Committee shall be held at such regular intervals as may be required.

11. Committee Members' Interests

- (i) A member of the Committee is not entitled to be present when his or her own remuneration is discussed at a meeting or when his or her performance is being evaluated.
- (ii) The Committee may invite such executives, as it considers appropriate, to be present at the meetings of the Committee.

12. Secretary

The Company Secretary of the Company shall act as Secretary of the Committee.

13. Voting

- (i) Matters arising for determination at Committee meetings shall be decided by a majority of votes of Members present and voting and any such decision shall for all purposes be deemed a decision of the Committee.
- (ii) In the case of equality of votes, the Chairman of the meeting will have a casting vote.

14. Minutes of Committee Meeting

Proceedings of all meetings must be minutised and signed by the Chairman of the Committee. The same will be signed by the Chairman at the next meeting of the Committee.

Annexure V

Details pertaining to remuneration as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year 2014-15	Not Applicable			
The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager in the financial year 2014-15.	Not Applicable			
The percentage increase in the median remuneration of employees in the financial year 2014-15	Not Applicable			
The number of permanent employees on the rolls of company	Nil			
The explanation on the relationship between average increase in remuneration and company performance	Not Applicable			
Comparison of the remuneration of the Key Managerial Personnel against the performance of the company	Not Applicable			
Variations in the market capitalisation of the Company, price earnings ratio as at the 31.03.2015 and 31.03.2014.	Particulars	31.03.15	31.03.14	% change
	Market Capitalisation (in lacs)	179.57	263.34	-31.81%
	Price Earning Ratio	--	--	--
Percentage increase over decrease in the market quotations of the shares of the company in comparison to the rate at which the company came out with the last public offer.	Particulars	31.03.15	1993	% change
	Market Price (BSE)	4.85	10	-51.5%
Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the	Not Applicable			

percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration	
Comparison of the each remuneration of the Key Managerial Personnel against the performance of the Company	Not Applicable
Key parameters for any variable component of remuneration availed by the directors	Not Applicable
Ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year	Not Applicable

It is affirmed that the Company has not paid any remuneration to its Directors and Key Managerial Personnel during the financial year 2014-15.

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2015

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

To,
The Members,
Stellant Securities (India) Limited

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Stellant Securities (India) Limited** (hereinafter called 'the Company'). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2015 ('Audit Period') complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2015 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;

- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 **(Not applicable to the Company during the Audit Period)**;
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **(Not applicable to the Company during the Audit Period)**;
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **(Not applicable to the Company during the Audit Period)** and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **(Not applicable to the Company during the Audit Period)**;

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India. **(Not notified hence not applicable to the Company during the audit period)**.
- (ii) The Listing Agreement entered into by the Company with BSE Ltd.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

1. *The Company has not appointed Chief Financial Officer and Company Secretary pursuant to section 203(1) of the Companies Act, 2013 and Rule 8 of the Companies Appointment and Remuneration of Managerial Personnel) Rules, 2014 .*
2. *The Company has not given notice of closure of its Register of members and transfer register (which were closed for 23rd Annual General Meeting of the Company held on 27th September 2014) in newspapers as required to be given pursuant to section 91 of the Companies Act, 2013 and Rule 10 of the Companies (Management and Administration) Rules, 2014.*
3. *The Company has not published in newspapers intimation regarding Board Meeting and also its Audited (yearly) and Un-audited (quarterly) Financial Results as required under clause 41 of the listing agreement.*
4. *The Company has informed us about the loss of Minutes Book containing minutes of Board, its Committees & General Meetings; the Notices & Agenda issued for various Board Meetings and the statutory registers maintained under the Companies Act, 1956. A copy of certificate from*

Churchgate Railway Police Station, reporting about the loss of these documents was produced before us.

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision of the Board of Directors and its Committees is carried through and are captured and recorded as part of the minutes. There were no dissenting views.

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

I further report that during the audit period the members of the Company have

- at their Annual General Meeting held on 27th September, 2014 passed a special resolution under section 180 of the Companies Act, 2013 for borrowing moneys upto Rs. 10 Crores over and above the aggregate of the paid-up share capital and free reserves of the Company and creating charge on the assets of the Company for securing such loan.

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

(Jayshree A. Lalpuria)

Proprietor

ACS: 17629 CP: 7109

Place: Mumbai

Date: 10th August, 2015

Note: This report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

To,
The Members,
Stellant Securities (India) Limited

Secretarial Audit Report of even date is to be read along with this letter.

1. The compliance of provisions of all laws, rules, regulations, standards applicable to **Stellant Securities (India) Limited** (the 'Company') is the responsibility of the management of the Company. My examination was limited to the verification of records and procedures on test check basis for the purpose of issue of the Secretarial Audit Report.
2. Maintenance of secretarial and other records of applicable laws is the responsibility of the management of the Company. My responsibility is to issue Secretarial Audit Report, based on the audit of the relevant records maintained and furnished to me by the Company, along with explanations where so required.
3. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial and other legal records, legal compliance mechanism and corporate conduct. The verification was done on test check basis to ensure that correct facts as reflected in secretarial and other records produced to me. I believe that the processes and practices I followed, provides a reasonable basis for my opinion for the purpose of issue of the Secretarial Audit Report.
4. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
5. Wherever required, I have obtained the management representation about the compliance of laws, rules and regulations and major events during the audit period.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

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

Place: Mumbai
Date: 10th August, 2015

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



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 MEMBERS OF,
STELLANT SECURITIES (INDIA) LIMITED

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of M/S STELLANT SECURITIES (INDIA) LIMITED ("the company"), which comprises the Balance Sheet as at 31 March 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.



An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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 Balance Sheet, of the state of affairs of the Company as at March 31, 2015;
- b) In the case of the Statement of Profit and Loss, of the loss for the year ended on that date; and
- c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, we report that:-

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books



- c) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of written representations received from the directors as on 31 March, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2015, from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long term contracts including derivatives contracts.
 - iii. There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company.

For P R AGARWAL & AWASTHI
CHARTERED ACCOUNTANTS

Pawan kr agarwal

(PAWAN KR AGARWAL)

PARTNER

M. NO. 034147

FRN: 117940W

Place: Mumbai

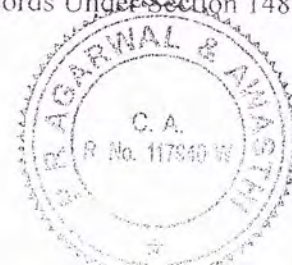
Date: 28.05.2015



ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31st March 2015, we report that

1. (a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- b) The company has carried out physical verification of all its fixed assets during the year. In our opinion frequency of verification is reasonable considering the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
2. a) The inventory has been physically verified by the management at reasonable intervals during the year.
- b) The procedures for physical verification of the inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
- c) The company is maintaining proper records of inventory. No material discrepancies were noticed on such verification.
3. (a) During the year, the Company has not granted any loans secured or unsecured to Companies firms or other parties covered in the register maintained under section 189 of the Act.
- (b) There are no overdue amounts of more than rupees one lakh in respect of the loan granted.
4. According to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the company and the nature if its business for the purchase of inventory and fixed assets and for the sale of goods and services. During the course of our audit, no major weakness has been noticed in the internal control system.
5. No deposit within the meaning of directives issued by RBI and Section 73 to 76 or any other relevant provisions of the Act and rules framed there under have been accepted by the company.
6. The Central Government has not prescribed maintenance of cost records Under Section 148 (1) of the Act.



7. a) According to the information and explanation given to us and books and records examined by us, there are no undisputed and outstanding amounts, payable in respect of Provident Fund, Employees' State Insurance, service tax, wealth tax, sale tax, custom duty, excise duty, cess and other material statutory dues applicable to the company with the appropriate authority except the following:-

Name of the Statute	Nature of Dues	Amount in Rs.	Period to which the amount relates
Income Tax	MAT	Rs. 180795/-	A.Y. 2010-2011
Income Tax	TDS	Rs. 40417/-	A. Y. 2015-2016

b) According to the information explanation given to us, there is no pendency of dispute with any other authority.

c). There were no amounts which were required to be transferred to the investor education and protection fund by the company.

8. The accumulated loss of the company at the end of the current financial year as well as immediate preceding financial year is more than 50% of its net worth. It has incurred cash losses in such financial year and in the immediately preceding financial year.

9. According to the records of the Company examined by us, the company has no dues to banks and any financial institution as at the balance sheet date.

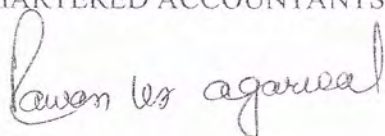
10. According to the information and explanations given to us, the company has not given any guarantee for loan taken by others from bank and financial institutions.

11. According to the information and explanations given to us, the company has not taken any term loan.



12. During the course of our examination of the books and records of the Company, and according to the information and explanations given to us, we have neither come across any instance of material fraud on or by the Company, noticed or reported during the year, nor have we been informed of any such case by the management.

FOR P R AGARWAL & AWASTHI
CHARTERED ACCOUNTANTS



(PAWAN KR AGARWAL)

PARTNER

M. NO. 034147

FRN. : 117940W

Place: Mumbai

Date: 28.05.2015



STELLANT SECURITIES (INDIA) LIMITED

Formerly known as SELLAIDS PUBLICATIONS (INDIA) LIMITED

Balance Sheet as at 31st March, 2015

Particulars	Note No	As at 31st March 2015 Rupees	As at 31st March 2014 Rupees
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	<u>1</u>	3,87,76,010	3,87,76,010
(b) Reserves and Surplus	<u>2</u>	(2,58,34,818)	(2,35,57,299)
(c) Money received against share warrants		-	-
(2) Share application money pending allotment		-	-
(3) Non-Current Liabilities			
(a) Long-term borrowings	<u>3</u>	96,62,000	1,09,14,000
(b) Deferred tax liabilities (Net)		-	-
(c) Other Long term liabilities		-	-
(d) Long term provisions		-	-
(4) Current Liabilities			
(a) Short-term borrowings		-	-
(b) Trade payables	<u>4</u>	2,809	2,809
(c) Other current liabilities		-	-
(d) Short-term provisions	<u>5</u>	3,23,572	3,52,768
Total		2,29,29,573	2,64,88,288
II. Assets			
(1) Non-current assets			
(a) Fixed assets	<u>6</u>		
(i) Tangible assets		-	22,076
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments	<u>7</u>	2,00,00,000	2,45,00,000
(c) Deferred tax assets (Net)		-	-
(d) Long term loans and advances	<u>8</u>	50,000	50,000
(e) Other non-current assets	<u>9</u>	1,24,150	1,48,980
(2) Current assets			
(a) Current Investments		-	-
(b) Inventories	<u>10</u>	11,72,627	7,72,719
(c) Trade receivables	<u>11</u>	6,68,180	6,68,180
(d) Cash and cash equivalents	<u>12</u>	8,50,304	2,84,950
(e) Short-term loans and advances		-	-
(f) Other current assets	<u>13</u>	64,312	41,383
Total		2,29,29,573	2,64,88,288

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

Pranav Agarwal

Partner
M. NO. 34147
FR No. 117940W

Place: Mumbai
Date: 28.05.2015



FOR AND ON BE HALF OF BOARD

Mangala Rathod

(Mangala Rathod)
(Directors)

Din No. 02170580

Bhavesh Bafna

(Bhavesh Bafna)
(Directors)

Din No. 02402307

STELLANT SECURITIES (INDIA) LIMITED

Formerly known as SELLAIDS PUBLICATIONS (INDIA) LIMITED

STATEMENT OF PROFIT AND LOSS

Profit and Loss statement for the year ended 31st March, 2015

Particulars	Note No	As at 31st March 2015 Rupees	As at 31st March 2014 Rupees
I. Revenue from operations	<u>14</u>	68,41,301	18,18,541
II. Other Income	<u>15</u>	1,67,450	43,279
Total		70,08,751	18,61,820
III. Expenses:			
Cost of materials consumed		-	-
Purchase of Stock-in-Trade	<u>16</u>	90,88,041	-
Changes in inventories of finished goods, work-in-	<u>17</u>	(3,99,908)	89,35,128
Employee benefit expense	<u>18</u>	22,000	51,000
Financial costs	<u>19</u>	115	67
Depreciation and amortization expense		46,906	39,619
Other expenses	<u>20</u>	5,29,116	3,18,568
Total		92,86,270	93,44,382
V. Profit before exceptional and extraordinary items and tax		(22,77,519)	(74,82,562)
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax (V - VI)		-	-
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII - VIII)		(22,77,519)	(74,82,562)
X. Tax expense:			
(1) Current tax		-	-
(2) Deferred tax		-	-
Less: Mat Credit Entitlement		-	-
		(22,77,519)	(74,82,562)
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)		(22,77,519)	(74,82,562)
XVI. Earning per equity share:			
(1) Basic		(0.62)	(2.02)
(2) Diluted		(0.62)	(2.02)
Notes to Accounts			

See accompanying notes forming part of the financial statements

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In terms of our report attached
For P. RAGARWAL & AWASTHI
Chartered Accountants

Pawan kr Agarwal

PAWAN KR AGARWAL

Partner

M. NO. 34147

FR No. 117940W

Place: Mumbai

Date: 28.05.2015



FOR AND ON BE HALF OF BOARD

Mshs

(Mangala Rathod)

(Directors)

Din No. 02170580

BBT

(Bhavesh Bafna)

(Directors)

Din No. 02402307

STELLANT SECURITIES (INDIA) LIMITED

Formerly known as SELLAIDS PUBLICATIONS (INDIA) LIMITED

NOTES FORMING PART OF THE BALANCE SHEET

NOTE 1: SHARE CAPITAL

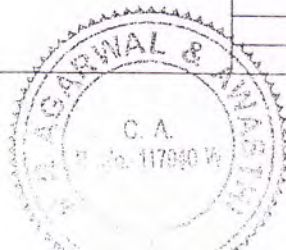
Particulars	As at 31st March 2015 Rupees	As at 31st March 2014 Rupees
(a) AUTHORISED CAPITAL		
Equity Share of Rs. 10/- Each		
5,000,000 equity Share	5,00,00,000.00	5,00,00,000.00
	5,00,00,000.00	5,00,00,000.00
ISSUED CAPITAL		
Equity Share of Rs. 10/- Each		
4176401 equity Share	4,17,64,010.00	4,17,64,010.00
	4,17,64,010.00	4,17,64,010.00
SUBSCRIBED CAPITAL		
Equity Share of Rs. 10/- Each		
3877601 equity Share	3,87,76,010.00	3,87,76,010.00
	3,87,76,010.00	3,87,76,010.00
PAID UP CAPITAL		
Equity Share of Rs. 10/- Each		
3702401 equity Share	3,70,24,010.00	3,70,24,010.00
	3,70,24,010.00	3,70,24,010.00
DETAILS OF FORFEITED SHARES		
Equity shares	17,52,000.00	17,52,000.00
	17,52,000.00	17,52,000.00
Total...	3,87,76,010	3,87,76,010

Disclosures relating to Share Capital

Disclosure pursuant to Note no. 6(A)(d) of Part I of Schedule III to the Companies Act, 2013
(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	37,02,401	3,70,24,010
(+) Issued during the period		
(-) Buy back during the period	-	-
(+) Conversion during the period (eg. Debentures to shares)	-	-
Shares outstanding at the end of the period	37,02,401	3,70,24,010



STELLANT SECURITIES (INDIA) LIMITED

Formerly known as SELLAIDS PUBLICATIONS (INDIA) LIMITED

NOTES FORMING PART OF THE BALANCE SHEET

NOTE 2: RESERVES & SURPLUS

Particulars	As at 31st March 2015 Rupees	As at 31st March 2014 Rupees
1) Securities Premium Reserves		
Opening Balance	-	-
Addition During the Year	69,13,818	69,13,818
Utilisation during the year	-	-
Closing Balance	69,13,818	69,13,818
4) Surplus (P&L Account)		
Opening Balance	(3,04,71,117)	(2,29,88,555)
(+) Net Profit/(Net Loss) For the current year	(22,77,519)	(74,82,562)
(+) Transferred From Reserve	-	-
(-) Transferred to Reserve	-	-
(-) Appropriation/Allocation	-	-
- Dividend Paid		
- Dividend Distribution Tax (DDT)		
- Bonus		
- Proposed Dividend		
- Others		
Closing Balance	(3,27,48,636)	(3,04,71,117)
(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...	(2,58,34,818)	(2,35,57,299)



STELLANT SECURITIES (INDIA) LIMITED

Formerly known as SELLAIDS PUBLICATIONS (INDIA) LIMITED

NOTES FORMING PART OF THE BALANCE SHEET**NOTE 3: NON CURRENT LIABILITIES**

Particulars	As at 31st March 2015 Rupees	As at 31st March 2014 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	96,62,000	1,09,14,000
	96,62,000	1,09,14,000
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...	96,62,000	1,09,14,000



STELLANT SECURITIES (INDIA) LIMITED

Formerly known as SELLAIDS PUBLICATIONS (INDIA) LIMITED

NOTES FORMING PART OF THE BALANCE SHEET

NOTE 4: CURRENT LIABILITIES

Particulars	As at 31st March 2015 Rupees	As at 31st March 2014 Rupees
Short Term Borrowings		
1) Loans Repayable on Demand	-	-
a) From Banks	-	-
b) From Others Parties	-	-
2) Deposits	-	-
3) Loans and advances from related parties	-	-
4) Other Loans & Advances (from Customer)	-	-
	-	-
Trade Payables		
1) For Goods	2,809	2,809
2) For Expenses	-	-
	2,809	2,809

NOTE - 5 SHORT TERM PROVISIONS		
Short-term provisions		
1) Accounting Charges		-
2) Audit Fees	76,770	84,270
3) Income Tax (MAT)	1,80,795	1,80,795
4) Consultancy Fees payable	25,590	-
5) Expenses Payable	-	87,703
6) TDS Payable	40,417	-
	3,23,572	3,52,768



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

NOTES FORMING PART OF THE BALANCE SHEET

NOTE 6: FIXED ASSETS & DEPRECIATION

Description	Useful life	GROSS BLOCK				DEPRECIATION / AMORTISATION			NET BLOCK	
		As at 1.4.2014 Rupees	Additions / Acquisitions during the year Rupees	Deletion during the Year Rupees	As at 31.03.2015 Rupees	As at 1.4.2014 Rupees	Dep. during the period	As at 31.03.2015 Rupees	As at 31.03.2015 Rupees	As at 31.03.2014 Rupees
TANGIBLE ASSETS										
Office equipments	5 years	1,84,701	-	-	1,84,701	1,79,470	5,231	1,84,701	-	5231.00
Air Conditioner	15 years	1,26,655	-	-	1,26,655	1,09,810	16,845	1,26,655	-	16845.00
TOTAL...(A)		3,11,358	-	-	3,11,358	2,89,280	22,076	3,11,356	-	22,078

Notes:

- Assets under lease under each class of assets shown separately.
- 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.
- Useful life for these assets are the useful lives as prescribed under Part C of schedule II of the Companies Act 2013.



SELLAIDS PUBLICATIONS (INDIA) LTD

Depreciation as per I T Act

ANNEXURE - B

	PARTTICULAR	GROSS BLOCK			DEPRECIATION	
		RATE	As On 01/04/14	Addition	Total As at 31.03.15	As At 31.03.15
1	Plant & Machinery	15%	7,406		7,406	6,295
2	Furniture & Fixture	10%	97,334		97,334	87,601
	Current Year Total		1,04,740		1,04,740	93,896



STELLANT SECURITIES (INDIA) LIMITED

Formerly known as SELLAIDS PUBLICATIONS (INDIA) LIMITED

NOTES FORMING PART OF THE BALANCE SHEET

NOTE- 7 NON CURRENT INVESTMENT

Particulars	As at 31st March 2015 Rupees	As at 31st March 2014 Rupees
A) LONG TERM INVESTMENT		
QUOTED INVESTMENT		
Aadhaar Ventures India Ltd (20,00,000 Shares of Rs. 2.25 each) (valued at cost as in the opinion of management the decline in of temporary in nature)		45,00,000
UNQUOTED INVESTMENT		
Stellant Stock Brocking (P) Ltd. (A subsidiary Co.) (20 lacs Equity Shares of Rs. 10/- each)	2,00,00,000	2,00,00,000
	2,00,00,000	2,45,00,000
Market value of Quoted Investment as on 31.03.2015		880000



STELLANT SECURITIES (INDIA) LIMITED

Formerly known as SELLAIDS PUBLICATIONS (INDIA) LIMITED

NOTES FORMING PART OF THE BALANCE SHEET

NOTE- 8 LONG TERM LOANS AND ADVANCES

Particulars	As at 31st March 2015 Rupees	As at 31st March 2014 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	50,000	50,000
	50,000	50,000
NOTE 9 - OTHER NON CURRENT ASSETS		
Long Term Trade Receivables (Secured/Unsecured/Doubtful)	-	-
Others (Misc. Expenses)	1,24,150	1,48,980
	1,24,150	1,48,980



STELLANT SECURITIES (INDIA) LIMITED

Formerly known as SELLAIDS PUBLICATIONS (INDIA) LIMITED

NOTES FORMING PART OF THE BALANCE SHEET

NOTE - 10 INVENTORIES

Particulars	As at 31st March 2015 Rupees	As at 31st March 2014 Rupees
INVENTORIES (As taken, valued and certified by the management)		
Closing Stock of Shares	11,72,627	7,72,719
Total...	11,72,627	7,72,719



STELLANT SECURITIES (INDIA) LIMITED

Formerly known as SELLAIDS PUBLICATIONS (INDIA) LIMITED

NOTES FORMING PART OF THE BALANCE SHEET

NOTE - 11 TRADE RECEIVABLES

Particulars	As at 31st March 2015 Rupees	As at 31st March 2014 Rupees
TRADE RECEIVABLES (Secured/Unsecured/Doubtful)		
a) Outstanding for a period exceeding six months		
Considered Good	6,68,180	6,68,180
Considered Doubtful	-	-
Less: Provision for Doubtful Debts	-	-
Total...(a)	6,68,180	6,68,180
b) Other Debts 3		
Considered Good	-	-
Considered Doubtful	-	-
Less: Provision for Doubtful Debts	-	-
Total...(b)	-	-
Total...(a+b)	6,68,180	6,68,180



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

NOTES FORMING PART OF THE BALANCE SHEET

NOTE - 12 CASH AND CASH EQUIVALENTS

Particulars	As at 31st March 2015 Rupees	As at 31st March 2014 Rupees
CASH AND CASH EQUIVALENTS		
a) Balances with Scheduled Banks in:		
Current Accounts	5,48,077	2,75,713
Foreign Currency Account		
b) Cheques, Drafts on hand		
c) Remittances in transit	2,150	9,160
c) Cash on hand		
d) Earmarked balances with banks (eg. Unpaid Dividend)	3,00,077	. 77
e) Bank Deposits with more than 12 month maturity		
f) Balances with banks		
- held as margin money		
- held as security against borrowings		
- held as security against guarantees		
g) Repatriation restrictions		
Total...	8,50,304	2,84,950



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

NOTES FORMING PART OF THE BALANCE SHEET

NOTE - 13 OTHER CURRENT ASSETS

Particulars	As at 31st March 2015 Rupees	As at 31st March 2014 Rupees
OTHER CURRENT ASSETS	-	-
Deposits	-	-
Other Receivables	-	-
a) MTM Stock Margin Index	-	-
b) Fairwealth Securities Ltd.	64,312	41,383
c) TDS Receivable	-	-
Total...	64,312	41,383



STELLANT SECURITIES (INDIA) LIMITED

Formerly known as SELLAIDS PUBLICATIONS (INDIA) LIMITED

NOTES FORMING PART OF STATEMENT OF PROFIT AND LOSS

NOTE - 14 REVENUE FROM OPERATIONS

Particulars	As at 31st March 2015 Rupees	As at 31st March 2014 Rupees
Other than Finance Company Sale of Shares	68,41,301	18,18,541
Total...	68,41,301	18,18,541



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

NOTES FORMING PART OF STATEMENT OF PROFIT AND LOSS

NOTE - 15 OTHER INCOME

Particulars	As at 31st March 2015 Rupees	As at 31st March 2014 Rupees
a) Interest income	29,289	8,279
b) Dividend income	1,06,125	35,000
c) Bed Debts Realisation	-	-
d) Other non-opearting income	-	-
e) Net gain/(loss) on foreign currency translation and transaction	-	-
f) Adjustments to the carrying amount of Investments	-	-
g) Dividends from subsidiary companies	-	-
h) Sundry Balance W/off	32,036	-
Total...	1,67,450	43,279



STELLANT SECURITIES (INDIA) LIMITED

Formerly known as SELLAIDS PUBLICATIONS (INDIA) LIMITED

NOTES FORMING PART OF STATEMENT OF PROFIT AND LOSS

NOTE - 16 PURCHASES OF STOCK-IN-TRADE

Particulars	As at 31st March 2015 Rupees	As at 31st March 2014 Rupees
Purchases of Shares	90,88,041	-
Total...	90,88,041	-



STELLANT SECURITIES (INDIA) LIMITED

Formerly known as SELLAIDS PUBLICATIONS (INDIA) LIMITED

NOTES FORMING PART OF STATEMENT OF PROFIT AND LOSS

NOTE - 17 Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade

Particulars	As at 31st March 2015 Rupees	As at 31st March 2014 Rupees
Inventories as at closing date of the Year Stock-in-Trade	11,72,627	7,72,719
	11,72,627	7,72,719
Inventories as at beginning of the year Stock-in-Trade	7,72,719	97,07,847
Total...	(3,99,908)	89,35,128



STELLANT SECURITIES (INDIA) LIMITED

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NOTES FORMING PART OF STATEMENT OF PROFIT AND LOSS

NOTE - 18 EMPLOYEE BENEFIT EXPENSE

Particulars	As at 31st March 2015 Rupees	As at 31st March 2014 Rupees
a) Salaries and Wages	22,000	51,000
b) Expense on Employee Stock Option Scheme (ESOP) and Employee Stock Purchase Plan(ESPP)	-	-
c) Staff welfare expenses	-	-
Total...	22,000	51,000



STELLANT SECURITIES (INDIA) LIMITED

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NOTES FORMING PART OF STATEMENT OF PROFIT AND LOSS

NOTE - 19 FINANCE COST

Particulars	As at 31st March 2015 Rupees	As at 31st March 2014 Rupees
a) Interest expense	-	-
b) Other borrowing cost	-	-
c) Net (gain)/loss on foreign currency translation of foreign currency Borrowings	-	-
d) Bank Charges	115.00	67.00
Total...	115.00	67.00



STELLANT SECURITIES (INDIA) LIMITED

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NOTES FORMING PART OF STATEMENT OF PROFIT AND LOSS

NOTE - 20 OTHER EXPENSES

Particulars	As at 31st March 2015 Rupees	As at 31st March 2014 Rupees
Adminstration Expenditure		
Rent - Office	-	-
Listing Fees	1,12,360	16,854
Miscellaneous expenses	2,010	1,31,685
Capital Reduction Expenses	1,12,360	-
Consultancy Charges	1,51,124	30,337
Demat Charges	1,692	-
Depository Charges	6,741	6,943
Printing and Stationary	1,750	-
Legal and Professional Fees	-	28,090
Share Transfer Charges	32,772	20,389
E-voting charges	16,854	-
Audit Fees	84,270	84,270
Conveyance	1,500	-
Office Expenses	1,750	-
ROC Charges	3,933	-
Total...	5,29,116	3,18,568

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



STELLANT SECURITIES (INDIA) LIMITED

SIGNIFICANT ACCOUNTING POLICIES, NOTES ON ACCOUNTS AND OTHER DISCLOSURES

NOTE - 21

I. SIGNIFICANT ACCOUNTING POLICIES

a) Basis of Preparation of Financial Statement

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

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

b) Use of estimates

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

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 on tangible assets is provided on the SLM over the useful lives of assets prescribed in part C of schedule II of Companies Act, 2013. However, the useful lives of the assets has been lapse therefore, depreciation charged equals to written down value of assets.



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) Income Taxes

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

Deferred Tax

Deferred red 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 not 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 securities.



4 Remuneration to Auditors

Remuneration to Auditors	31.03.2015	31.03.2014
a) Audit fees (including tax audit fees)	75000	75000
b) Service Tax	9270	9270
c) For other works	-----	-----
Total	84270	84270

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.

	2014-2015	2013-2014
Net profit as per Profit & Loss Account	(2277519)	(7482562)
Weighted average number of Equity shares outstanding during the year	3702401	3702401
Basic and diluted Earning Per Share	(0.62)	(2.02)

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

b) Transactions with related parties

Investment with STELLANT STOCK BROKING PRIVATE LIMITED

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

	2,00,00,000.00

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 years classification.

FOR P R AGARWAL & AWASTHI
CHARTERED ACCOUNTANTS

Pawan Kr Agarwal

PAWAN Kr AGARWAL

Partner

M.No. 34147

FRN No. 117940W

Place : Mumbai

Date : 28.05.2015

For and on behalf of the Board

msr5

(Mangala Rathod) (Bhavesh Bafna)
Director Director

BBf

Din. 02170580

Din. 02402307





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@pawarica.com URL : www.pawarica.com

Independent Auditors' Report

TO THE MEMBERS OF, STELLANT SECURITIES (INDIA) LIMITED ON THE CONSOLIDATED FINANCIAL STATEMENTS

Report on the Financial Statements

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 comprises the Balance Sheet as at 31 March 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to 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 principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. 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.



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 financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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, 2015;
- b) In the case of the Consolidated Profit and Loss, 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

We did not audit the financial statements of the subsidiary Company whose financial statements reflect total assets of Rs. 2,13,43,696/- as at March 21, 2014, total income of Rs. 16,34,336/- 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.

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.



2. As required by Section 143(3) of the Act, we report that:-

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books
- c) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of written representations received from the directors as on 31 March, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2015, from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Companies do not have any pending litigations which would impact its financial position.
 - ii. The Companies have made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long term contracts including derivatives contracts.
 - iii. There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company.

For P R AGARWAL & AWASTHI
CHARTERED ACCOUNTANTS

Pawan Kr Agarwal
PAWAN KR AGARWAL
(PARTNER)
M. NO. 034147
FRN: 117940W



Place: Mumbai
Date: 03.09.2015

ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31st March 2015, we report that

1. (a) The holding company and subsidiary company have maintained proper records showing full particulars including quantitative details and situation of fixed assets.

(b) The company has carried out physical verification of all its fixed assets during the year. In our opinion frequency of verification is reasonable considering the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification. Subsidiary company has no fixed assets.

2. a) The inventory has been physically verified by the management at reasonable intervals during the year.

b) The procedures for physical verification of the inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.

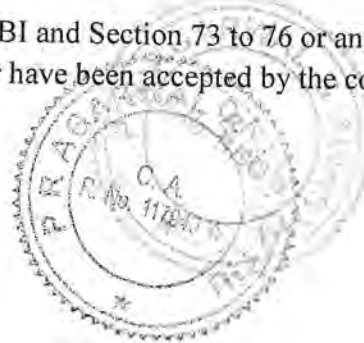
c) The holding company and subsidiary company are maintaining proper records of inventory. No material discrepancies were noticed on such verification.

3. (a) During the year, the holding company subsidiary company have not granted any loans secured or unsecured to Companies firms or other parties covered in the register maintained under section 189 of the Act.

(b) There are no overdue amounts of more than rupees one lakh in respect of the loan granted.

4. According to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the companies and the nature if its business for the purchase of inventory and fixed assets and for the sale of goods and services. During the course of our audit, no major weakness has been noticed in the internal control system.

5. No deposit within the meaning of directives issued by RBI and Section 73 to 76 or any other relevant provisions of the Act and rules framed there under have been accepted by the compaies.



6. The Central Government has not prescribed maintenance of cost records Under Section 148 (1) of the Act.

7. a) According to the information and explanation given to us and books and records examined by us, there are no undisputed and outstanding amounts, payable in respect of Provident Fund, Employees' State Insurance, service tax, wealth tax, sale tax, custom duty, excise duty, cess and other material statutory dues applicable to the company with the appropriate authority except the following:-

Name of the Statute	Nature of Dues	Amount in Rs.	Period to which the amount relates
Income Tax	MAT	Rs. 180795/-	A.Y. 2010-2011
Income Tax	TDS	Rs. 40417/-	A. Y. 2015-2016

b) According to the information explanation given to us, there is no pendency of dispute with any other authority.

c). There were no amounts which were required to be transferred to the investor education and protection fund by the companies.

8. The accumulated loss of the companies at the end of the current financial year as well as immediate preceding financial year is more than 50% of its net worth. It has incurred cash losses in such financial year and in the immediately preceding financial year.

9. According to the records of the Companies examined by us, the company has no dues to banks and any financial institution as at the balance sheet date.

10. According to the information and explanations given to us, the companies has not given any guarantee for loan taken by others from bank and financial institutions.



11. According to the information and explanations given to us, the companies have not taken any term loan.

12. During the course of our examination of the books and records of the Companies, and according to the information and explanations given to us, we have neither come across any instance of material fraud on or by the Companies, noticed or reported during the year, nor have we been informed of any such case by the management.

FOR P R AGARWAL & AWASTHI
CHARTERED ACCOUNTANTS

Pawan Kr Agarwal

PAWAN KR AGARWAL
(PARTNER)

M. NO. 034147
FRN. : 117940W



Place: Mumbai
Date: 03.09.2015

STELLANT SECURITIES (INDIA) LIMITED

Consolidated Balance Sheet as at 31st March, 2015

Particulars	Note No	As at 31st March 2015 Rupees	As at 31st March 2014 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>	(25,671,533)	(23,721,849)
(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>	9,662,000	10,914,000
(b) Deferred tax liabilities (Net)		-	-
(c) Other Long term liabilities		-	-
(d) Long term provisions		-	-
(4) Current Liabilities			
(a) Short-term borrowings	<u>5</u>	-	-
(b) Trade payables	<u>6</u>	2,809	2,809
(c) Other current liabilities	<u>7</u>	907,754	148,516
(d) Short-term provisions	<u>8</u>	596,229	442,953
Total		24,273,269	26,562,439
II. Assets			
(1) Non-current assets			
(a) Fixed assets	<u>9</u>		
(i) Tangible assets		-	22,078
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments	<u>10</u>	-	4,500,000
(c) Deferred tax assets (Net)		-	-
(d) Long term loans and advances	<u>11</u>	50,000	189,826
(e) Other non-current assets	<u>12</u>	124,150	148,980
(2) Current assets			
(a) Current Investments		-	-
(b) Inventories	<u>13</u>	1,653,500	992,086
(c) Trade receivables	<u>14</u>	908,458	671,562
(d) Cash and cash equivalents	<u>15</u>	891,345	1,129,134
(e) Short-term loans and advances	<u>16</u>	-	-
(f) Other current assets	<u>17</u>	20,645,816	18,908,773
Total		24,273,269	26,562,439

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

M. Rathod

(Mangala Rathod)
(Directors)
DIN: 02170580

B. Bafna

(Bhavesh Bafna)
(Directors)
DIN: 02402307

Place: Mumbai

Date: 03.09.2015

STELLANT SECURITIES (INDIA) LIMITED

Consolidated Profit and Loss statement for the year ended 31st March, 2015

Particulars	Note No	As at 31st March 2015 Rupees	As at 31st March 2014 Rupees
I. Revenue from operations	<u>18</u>	6,916,555	2,127,844
II. Other Income	<u>19</u>	1,726,532	1,173,896
Total		8,643,087	3,301,740
III. Expenses:			
Cost of materials consumed		-	-
Purchase of Stock-in-Trade	<u>20</u>	9,088,041	49,045
Changes in inventories of finished goods, work-in-	<u>21</u>	(399,908)	9,069,460
Employee benefit expense	<u>22</u>	831,500	583,000
Financial costs	<u>23</u>	12,613	2,757
Depreciation and amortization expense		46,906	14,789
Other expenses	<u>24</u>	853,619	971,129
Total		10,432,771	10,690,180
V. Profit before exceptional and extraordinary items and tax		(1,789,684)	(7,388,440)
VI. Exceptional Items			9,404.00
VII. Profit before extraordinary items and tax (V - VI)		(1,789,684)	(7,379,036.00)
VIII. Extraordinary Items			-
IX. Profit before tax (VII - VIII)		(1,789,684)	(7,379,036)
X. Tax expense:			
(1) Current tax		160000	32,000.00
(2) Deferred tax			-
Less: Mat Credit Entitlement			-
		(1,949,684)	(7,411,036)
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)		(1,949,684)	(7,411,036)
XVI. Earning per equity share:			
(1) Basic		(0.34)	(1.30)
(2) Diluted		(0.34)	(1.30)
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

M. Rathod
(Mangala Rathod)
(Directors)
DIN: 02170580

B. Bafna
(Bhavesh Bafna)
(Directors)
DIN: 02402307

STELLANT SECURITIES (INDIA) LIMITED
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

NOTE 1: SHARE CAPITAL

Particulars	As at 31st March 2015 Rupees	As at 31st March 2014 Rupees
<u>(a) AUTHORISED CAPITAL</u>		
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

- 1 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 2015 Rupees	As at 31st March 2014 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	(30,635,667)	(23,224,631)
(+) Net Profit/(Net Loss) For the current year	(1,949,684)	(7,411,036)
(+) Transferred From Reserve	-	-
(-) Transferred to Reserve	-	-
(-) Appropriation/Allocation	-	-
- Dividend Paid		
- Dividend Distribution Tax (DDT)		
- Bonus		
- Proposed Dividend		
- Others		
Closing Balance	(32,585,351)	(30,635,667)
(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...	(25,671,533)	(23,721,849)



STELLANT SECURITIES (INDIA) LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

NOTE 3: SHARE APPLICATION MONEY PENDING ALLOTMENT

Particulars	As at 31st March 2015 Rupees	As at 31st March 2014 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 2015 Rupees	As at 31st March 2014 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	9,662,000	10,914,000
	9,662,000	10,914,000
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...	9,662,000	10,914,000



STELLANT SECURITIES (INDIA) LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

NOTE 5: SHORT TERM BORROWINGS

Particulars	As at 31st March 2015 Rupees	As at 31st March 2014 Rupees
Short Term Borrowings		
1) Loans Repayable on Demand	-	-
a) From Banks	-	-
b) From Others Parties	-	-
2) Deposits	-	-
3) Loans and advances from related parties	-	-
4) Other Loans & Advances (from Customer)	-	-
	-	-
NOTE - 6 TRADE PAYABLE		
Trade Payables		
1) For Goods	2,809	2,809
2) For Expenses	-	-
	2,809	2,809

NOTE - 7 OTHER CURRENT LIABILITIES		
Stamp Duty	14,145	15,142
Service Tax	26,941	25,539
Security Transaction Tax	801	(329)
Lease Line Exp	84,809	
NSE Tax & Charges	1,513	1,513
SEBI Tax	(368)	(315)
BSE Tax	6,751	7,630
Bank overdraft	758,634	
HCL		99,336
Debtors Liabilities	14,528	
	907,754	148,516

NOTE - 8 SHORT TERM PROVISIONS		
Short-term provisions		
1) Accounting Charges	-	-
2) Audit Fees	133,744	118,772
3) Income Tax (MAT)	180,795	180,795
4) Consultancy Fees Payable	25,590	-
5) Expenses payable		87,703
6) TDS Payable	40,417	-
7) Income Tax	215,683	55,683
	596,229	442,953



STELLANT SECURITIES (INDIA) LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

NOTE 9: FIXED ASSETS & DEPRECIATION

Description	Useful Life	GROSS BLOCK				DEPRECIATION / AMORTISATION			NET BLOCK	
		As at 1.4.2015 Rupees	Additions / Acquisitions during the year Rupees	Deletion during the Year Rupees	As at 31.03.2015 Rupees	As at 1.4.2014 Rupees	Deduction during the period	As at 31.03.2015 Rupees	As at 31.03.2015 Rupees	As at 31.03.2014 Rupees
TANGIBLE ASSETS ^{1 2}										
Office equipments	5 Years	184,701	-	-	184,701	179,470	5,231	184,701	-	5231.00
Air Conditioner	15 Years	126,655	-	-	126,655	109,810	16,845	126,655	2	16845.00
TOTAL...(A)		311,358	-	-	311,356	289,280	22,076	311,356	2	22,076.00

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 2015 Rupees	As at 31st March 2014 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



STELLANT SECURITIES (INDIA) LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

NOTE- 11 LONG TERM LOANS AND ADVANCES

Particulars	As at 31st March 2015 Rupees	As at 31st March 2014 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	50,000	189,826
	50,000	189,826
NOTE 12 - OTHER NON CURRENT ASSETS		
Long Term Trade Receivables (Secured/Unsecured/Doubtful)	-	-
Others (Misc. Expenses)	124,150	148,980
	124,150	148,980



STELLANT SECURITIES (INDIA) LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

NOTE - 13 INVENTORIES

Particulars	As at 31st March 2015 Rupees	As at 31st March 2014 Rupees
INVENTORIES (As taken, valued and certified by the management)		
Closing Stock of Shares	1,653,500	992,086
Total...	1,653,500	992,086



STELLANT SECURITIES (INDIA) LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

NOTE - 14 TRADE RECEIVABLES

Particulars	As at 31st March 2015 Rupees	As at 31st March 2014 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		
ILFS	3,382	3,382
Others	236,896	-
Less: Provision for Doubtful Debts	-	-
Total...(b)	240,278	3,382
Total...(a+b)	908,458	671,562



STELLANT SECURITIES (INDIA) LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

NOTE - 15 CASH AND CASH EQUIVALENTS

Particulars	As at 31st March 2015 Rupees	As at 31st March 2014 Rupees
CASH AND CASH EQUIVALENTS		
a) Balances with Scheduled Banks in:		
Current Accounts	548,077	1,078,857
Foreign Currency Account		
b) Cheques, Drafts on hand		
c) Remittances in transit		
c) Cash on hand	43,191	50,200
d) Earmarked balances with banks (eg. Unpaid Dividend)		
e) Bank Deposits with more than 12 month maturity	300,077	77
f) Balances with banks		
- held as margin money		
- held as security against borrowings		
- held as security against guarantees		
g) Repatriation restrictions		
Total...	891,345	1,129,134



STELLANT SECURITIES (INDIA) LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

NOTE - 16 SHORT TERM LOANS AND ADVANCES

Particulars	As at 31st March 2015 Rupees	As at 31st March 2014 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 2015	As at 31 March 2014
	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 2015 Rupees	As at 31st March 2014 Rupees
OTHER CURRENT ASSETS		
Deposits BSE	3,200,000	14,157,248
Security to NSE	500,000	2,000,000
Fixed Deposit with BOI(NSE)	13,495,097	2,500,000
Flexi deposit with Dena Bank	3,125,000	-
Other Receivables		-
a) MTM Stock Margin Index		-
b) Fairwealth Securities Ltd.		-
c) TDS Receivable	276,741	41,383
d) Interest Receivable from Dena Bank	48,978	210,142
Total...	20,645,816	18,908,773



STELLANT SECURITIES (INDIA) LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

NOTE - 18 REVENUE FROM OPERATIONS

Particulars	As at 31st March 2015 Rupees	As at 31st March 2014 Rupees
Other than Finance Company		
Sale of Shares	6,841,301	1,818,541
Brokerage & Others	75,254	309,303
Total...	6,916,555	2,127,844



STELLANT SECURITIES (INDIA) LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

NOTE - 19 OTHER INCOME

Particulars	As at 31st March 2015 Rupees	As at 31st March 2014 Rupees
a) Interest income	1,586,290	1,121,074
b) Dividend income	106,879	35,124
c) Sundry Balance W/off	32,036.00	-
d) Other non-opearting income	-	-
e) Interest from IT refund	-	2,868.00
f) Incentive from BSE	538.00	14,830.00
g) Dividends from subsidiary companies	-	-
h) Miscellaneous Income	789	-
Total...	1,726,532	1,173,896

STELLANT SECURITIES (INDIA) LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

NOTE - 20 PURCHASES OF STOCK-IN-TRADE

Particulars	As at 31st March 2015 Rupees	As at 31st March 2014 Rupees
Purchases of Shares	9,088,041	49,045
Total...	90,88,041	49,045



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 2015 Rupees	As at 31st March 2014 Rupees
Inventories as at closing date of the Year Stock-in-Trade	1,172,627	992,086
	1,172,627	992,086
Inventories as at beginning of the year Stock-in-Trade	772,719	10,061,546
Total...	(399,908)	9,069,460



STELLANT SECURITIES (INDIA) LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

NOTE - 22 EMPLOYEE BENEFIT EXPENSE

Particulars	As at 31st March 2015 Rupees	As at 31st March 2014 Rupees
a) Salaries and Wages	831,500	583,000
b) Expense on Employee Stock Option Scheme (ESOP) and Employee Stock Purchase Plan(ESPP)		-
c) Staff welfare expenses		-
Total...	831,500	583,000



STELLANT SECURITIES (INDIA) LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

NOTE - 23 FINANCE COST

Particulars	As at 31st March 2015 Rupees	As at 31st March 2014 Rupees
a) Interest expense	-	-
b) Other borrowing cost	-	-
c) Net (gain)/loss on foreign currency translation of foreign currency Borrowings	-	-
d) Bank Charges	12,613.00	2,757.00
Total...	12,613.00	2,757.00



STELLANT SECURITIES (INDIA) LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

NOTE - 24 OTHER EXPENSES

Particulars	As at 31st March 2015 Rupees	As at 31st March 2014 Rupees
Adminstration Expenditure		
Rent - Office	-	-
Listing Fees	112,360	16,854
Miscellaneous expenses	2,010	131,685
Registrar Expenses		
CDSL Depository Charges		
NSDL Depository Charges		
License Surrender Charges (NSE)		112,360
Expenses for sale/Purchase of shares		
Other Expenses		6,389
Sundry Balance W/Off		
Depository Charges	55,160	59,512
Telephone Charges		
Printing and Stationary	1,750	
Legal and Professional Fees		28,090
Advertisement Charges (NSE)		120,093
Consultancy charges		39,326
Annual Subscription Charges (Shilpi)		25,281
Annual Subscription Charges (NSE)		
Brokers Insurance Policy Account	6,742	6,742
Clearing Charges Control Account		
Clearing Charges (NSE)		29,733
Clearing Charges (BSE)	28,144	
Lease Line Charges (NSE)		
Penalty		146,218
Demat Charges	1,692	
Conveyances	136,519	102,503
Security Transaction Tax		
Service Tax		
Preliminary Exp. W/off		24,830
Audit Fees	106,742	101,124
BSE Charges		
Interest paid on Income Tax		
Share Transfer Charges	32,772	20,389
E-voting charges	16,854	
Office Expenses	30,581	
Staff welfare	43,640	
Consultancy charges	162,360	
Capital Reduction Expenses	112,360	
ROC Charges	3,933	
Total...	853,619	971,129

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

STELLANT SECURITIES (INDIA) LIMITED

SIGNIFICANT ACCOUNTING POLICIES, NOTES ON ACCOUNTS AND OTHER DISCLOSURES

NOTE - 25

I. SIGNIFICANT ACCOUNTING POLICIES

a) Basis of Preparation of Financial Statement

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

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

b) Use of estimates

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

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 on tangible assets is provided on the SLM over the useful lives of assets prescribed in part C of schedule II of Companies Act, 2013. However, the useful lives of the assets has been lapse therefore, depreciation charged equals to written down value of assets.



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) Income Taxes

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

Deferred Tax

Deferred red 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 not 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 companies are operating in a single segment i.e. trading of securities.



4 Remuneration to Auditors

Remuneration to Auditors	31.03.2015	31.03.2014
a) Audit fees (including tax audit fees)	95000	90000
b) Service Tax	11742	11124
c) For other works	-----	-----
Total	106742	89,888

5. Based on the information available with the companies regarding status of suppliers as defined under MSMED Act, 2006 there is no amount payable to the Micro, Small and Medium Enterprises.
6. The companies have 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.

	2014-2015	2013-2014
Net profit as per Profit & Loss Account	(19,49,684)	(74,11,036)
Weighted average number of Equity shares outstanding during the year	57,02,401	57,02,401
Basic and diluted Earning Per Share	(0.34)	(1.30)

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

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 years classification.

FOR P R AGARWAL & AWASTHI
CHARTERED ACCOUNTANTS

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

Place : Mumbai
Date : 03.09.2015



For and on behalf of the Board

msk *BB*
(Mangala Rathod) (Bhavesh Bafna)
Director Director

Din. 02170580 Din. 02402307

STELLANT SECURITIES (INDIA) LIMITED

31, Kamer, 5th Floor, Cawasji Patel Street, Above Akbarally Furniture, Fort, Mumbai - 400 001

CIN: L67190MH1991PLC064425

ATTENDANCE SLIP

(Annual General Meeting)

Folio No. /DP ID No. & Client ID No.

No. of shares held.....

I hereby record my presence at the 24th Annual General Meeting of the Company held on Wednesday, 30th September, 2015 at 9.00 a.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.

STELLANT SECURITIES (INDIA) LIMITED

31, Kamer, 5th Floor, Cawasji Patel Street, Above Akbarally Furniture, Fort, Mumbai - 400 001

CIN: L67190MH1991PLC064425

MGT-11

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. /DP ID & Client 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 24th Annual General Meeting of the Company, to be held on Wednesday, 30th September, 2015 at 9.00 a.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, 2015 together with the reports of the Directors and Auditor thereon.		

2	Appointment of a Director in place of Mrs. Mangala Rathod, who retires by rotation and being eligible, offers herself for re-appointment.		
3	Ratification of appointment of M/s. P. R. Agarwal & Awasthi, Chartered Accountants, as Statutory Auditors of the Company and fixing their remuneration		
4	Maintenance of the Register of Members and related books at a place other than the Registered Office of the Company.		

*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 _____ 2015

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.

ROUTE MAP TO THE VENUE OF ANNUAL GENERAL MEETING



Form B

1.	Name of the Company	Stellant Securities (India) Limited												
2.	Annual financial statement for the year ended	31 st March, 2015												
3.	Type of Audit qualification	<p>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 Provident Fund, Employees' State Insurance, service tax, wealth tax, sale tax, custom duty, excise duty, cess and other material statutory dues applicable to company with the appropriate authority except the following:-</p> <table border="1"> <thead> <tr> <th>Name of the Statute</th><th>Nature of Dues</th><th>Amount (Rs.)</th><th>Period to which the amt relates</th></tr> </thead> <tbody> <tr> <td>Income Tax</td><td>MAT</td><td>180795/-</td><td>A.Y. 2010-2011</td></tr> <tr> <td>Income Tax</td><td>TDS</td><td>40417/-</td><td>A.Y. 2015-2016</td></tr> </tbody> </table>	Name of the Statute	Nature of Dues	Amount (Rs.)	Period to which the amt relates	Income Tax	MAT	180795/-	A.Y. 2010-2011	Income Tax	TDS	40417/-	A.Y. 2015-2016
Name of the Statute	Nature of Dues	Amount (Rs.)	Period to which the amt relates											
Income Tax	MAT	180795/-	A.Y. 2010-2011											
Income Tax	TDS	40417/-	A.Y. 2015-2016											
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 & TDS, 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 Mrs. Mangala Rathod Whole-time Director	<p>For STELLANT SECURITIES (INDIA) LIMITED</p> <p><i>M. Rathod</i></p> <p>DIRECTOR</p> 												



<p>Mrs. Nilima Raul Chairman, Audit Committee</p>	<p><i>Nilima Raul</i></p> 
<p>For P.R. Agarwal & Awasthi Chartered Accountants <i>Pawan Kr. Agarwal</i> Pawan Kr. Agarwal, Partner</p>	