

**WELPLACE PORTFOLIO AND  
FINANCIAL CONSULTANCY  
SERVICES LIMITED**

**(CIN: L67120MH1994PLC082540)**

**21<sup>ST</sup> Annual Report 2014-15**

**BOARD OF DIRECTORS:**

Mr. Ravindra Tribhuvan Mishra	EXECUTIVE DIRECTOR
Mr. Paresh Vishnuprasad Pathak	INDEPENDENT DIRECTOR
Mr. Mahesh Jagdevrao Raut	INDEPENDENT DIRECTOR
Ms. Zeal Mahesh Bilakhia	INDEPENDENT DIRECTOR (w.e.f 31.03.2015)

**COMPANY SECRETARY & COMPLIANCE OFFICER:**

Ms. Richa Dalwani

**REGISTERED OFFICE:**

613/B, MANGAL AARAMBH, NEAR MCDONALDS,  
KORAKENDRA, OFF S.V.ROAD, BORIVALI (W),  
MUMBAI - 400092

**REGISTRAR & SHARE TRANSFER AGENT**

Adroit Corporate Services Private Limited  
17/18/19/20, Jaferbhoy Ind. Estate,  
1<sup>st</sup> Floor, Makwana Road, Marol Naka,  
Andheri (E), Mumbai-400059

**AUDITORS:**

KOSHAL & ASSOCIATES  
CHARTERED ACCOUNTANTS

**BANKERS :** ORIENTAL BANK OF COMMERCE

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## NOTICE

Notice is hereby given that the **21<sup>st</sup>** Annual General Meeting of the member of **Welplace Portfolio And Financial Consultancy Services Limited** will be held at Kriish Cottage, C- 101/201, Manas Building, Near St. Lawrence High School, Devidas Lane, Borivali (W), Mumbai – 400103 on Saturday the 26<sup>th</sup> day of September, 2015 at 10.00 A.M to transact the following business:

### **ORDINARY BUSINESS:**

1. To Receive, Consider and Adopt the Profit and Loss Account of the Company for the year ended 31st March, 2015 and Balance Sheet as at that date, Cash Flow Statement for the year ended 31st March, 2015 and report of the Directors and Auditors thereon.
2. To appoint a Director in place of **Mr. Ravindra T. Mishra** (DIN: 051204) who retires by rotation, and being eligible, offers himself for re-appointment.
3. To ratify the appointment of Statutory Auditors of the Company and to fix their remuneration and to pass the following resolution as an Ordinary Resolution:

“Resolved that pursuant to Section 139, 142 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, pursuant to the recommendations of the audit committee of the Board of Directors the appointment of **M/s Koshal & Associates, Chartered Accountants**, (Registration No. 043746) as the Statutory Auditors of the Company to hold office till the conclusion of the Annual General Meeting to be held in the calendar year 2019 be and is hereby ratified and that the Board of Directors be and is hereby authorized to fix the remuneration payable to them for the financial year 2015-16 as may be agreed upon by the Audit Committee/ Board of Directors in consultation with the Auditors.

### **SPECIAL BUSINESS:**

4. To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 152 & 160 and other applicable provisions, if any, of the Companies Act, 2013, read with Companies (Appointment and Qualifications of Directors) Rules, 2014, **Ms. Zeal Mahesh Bilakhia** (DIN: 06999102) who was initially appointed as an Additional Director by the Board of Directors at its meeting held on 31st March, 2015 and who holds office until the conclusion of this Annual General Meeting, and in respect of whom Company has received a notice in writing together with the requisite sum of rupees one lakh under section 160 of the Companies Act, 2013 from herself proposing her candidature to be appointed as a Director, be and is hereby appointed a Director of the Company whose term of office shall be subject to retirement by rotation.”

5. To Consider and if thought fit, to pass with or without modification (s), the Following resolutions as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 196 & 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and such other approvals / consents as may be required, the consent of the members of the company be and is hereby accorded to the appointment of **Mr. Ravindra Tribhuvan Mishra**, as Managing Director of the Company for a period of 5 years with effect from 01/09/2015 to 31/08/2020 on the terms and conditions including remuneration as specified in the Explanatory Statement annexed to this Notice, with liberty and power to the Board of Directors (hereinafter referred to as ‘the Board’), in the exercise of its discretion, to alter and vary from time to time the terms and conditions of the said appointment and remuneration subject to the same not exceeding the limits specified under Schedule V of the Companies Act, 2013.”

**“RESOLVED FURTHER THAT** the Board be and is hereby authorized to take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

6. To Consider and if thought fit, to pass with or without modification (s), the Following resolutions as a **Special Resolution:**

**“RESOLVED THAT** in supersession of the earlier resolutions passed and pursuant to the provisions of section 180(1)(a) and other applicable provisions if any, of the Companies Act, 2013 including any statutory modifications or any amendments or any substitution or re-enactment thereof for the time being in force and all other applicable Acts, laws, rules, regulations, and guidelines for the time being in force; and subject to such terms and conditions as may be imposed by them, consent be and hereby accorded to the Board of Directors of the Company, to lease or mortgage, charge or create any security on the whole or substantially the whole of the undertaking of the Company including moveable or immoveable properties and assets of the Company, to secure the repayment of term loan/financial assistance obtained/to be obtained for business purpose for an amount which shall not at any time exceed Rs. 100 Crore (Rupees Hundred Crores Only) for availing credit facilities from various Financial Institutions, Banks, and / or Bodies Corporate for the Company.”

**“RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to vary and/or alter the terms and conditions of the security aforesaid in consultation with the financial institutions/banks/other lenders and mortgages as may be necessary”.

**“RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to prepare, finalize, and execute in favour of the said financial institution/banks/other lenders the documents, writing, and such other agreements, as may be necessary for creating mortgages and/or charges as aforesaid and to do all such acts, deeds, matters and things as may be necessary and/or expedient in that behalf.”

7. To Consider and if thought fit, to pass with or without modification (s), the Following resolutions as a **Special Resolution:**

**“RESOLVED THAT** in supersession of the earlier resolutions passed, the consent of the Company be and is hereby accorded in terms of Section 180(1)(c) and other applicable provisions, if, any, of the Companies Act, 2013 to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee thereof) for borrowing from time to time any sum or sums of monies which together with the monies already borrowed by the Company

(apart from temporary loans obtained or to be obtained from the Company' bankers in the ordinary course of business) may exceed the aggregate of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided that the total amount so borrowed by the Board shall not at any time exceed Rs. 100 Crores (Rupees Hundred Crores Only).

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

**"RESOLVED THAT** the consent of the Company be and is hereby accorded in terms of Section 186 and other applicable provisions, if any, of the Companies Act, 2013 to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee thereof) to acquire by way of subscription , purchase or otherwise securities of any other body corporate in one or more tranches for an amount not exceeding Rs. 100 Crores (Rupees Hundred Crores Only) at any given point of time."

**"RESOLVED FURTHER THAT** for the purpose of giving effect to the above Resolution, the Board of Directors of the Company be and are hereby severally authorized to take all such actions and to give all such directions and to do all such acts, deeds, matters and things as may be necessary and/or expedient in that behalf."

9. To Consider and if thought fit, to pass with or without modification (s), the Following resolutions as a **Special Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the draft regulations contained in the Articles of Association submitted to this Meeting be and are hereby approved and adopted in substitution of the existing Articles of Association of the Company."

**"RESOLVED FURTHER THAT** the Board of Directors of the Company or any other person authorized in this behalf, be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution".

By Order Of the Board  
**For Welplace Portfolio &  
Financial Consultancy Services Limited**

DATE: 26.08.2015  
PLACE: Mumbai

Sd/-  
**Mr. Ravindra T. Mishra**  
Chairman  
DIN : 00051204

**NOTES:**

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy/ proxies to attend and vote instead of himself /herself. Such a proxy/ proxies need not be a member of the Company. A person can act as proxy on behalf of members not exceeding fifty (50) 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 ten percent of the total share capital of the Company carrying voting rights may appoint a single person only as a proxy and such person shall not act as proxy for other shareholder.

2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed

3. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting of the Company.

The Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the Members at the Annual General Meeting of the Company.

4. The Register of Members and the Share Transfer Books of the Company will be closed from Monday, 21<sup>st</sup> September, 2015 To Saturday 26<sup>th</sup> September, 2015 (Both Days Inclusive).

5. Members who wish to attend the meeting are requested to bring duly filled attendance sheet and their copy of the Annual Report at the Meeting.

6. In case of physical shares, the instrument of Share Transfer complete in all respect should be sent so as to reach to the Registered Office of the Company prior to closure of the Register of Members as stated above.

7. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate Resolution/authority, as applicable.

8. The Company's Registrar and Share Transfer Agent, M/S. Adroit Corporate Services Private Limited Situated At 17/18/19/20, Jaferbhoy Ind.Estate, 1st Floor, Makwana Road, Marol Naka, Andheri (E), Mumbai-400059, Email-Id- [pratapp@adroitcorporate.com](mailto:pratapp@adroitcorporate.com), Website: [www.adroitcorporate.com](http://www.adroitcorporate.com)

9. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. The Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their Demat accounts and the Members holding shares in physical form can submit their PAN details to the Company.

10. Electronic copy of the Notice of the 21st Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 21st Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.

11. Members may also note that the Notice of the 21st Annual General Meeting and the Annual Report for 2015 will also be available on the Company's website [www.welplaceportfolio.com](http://www.welplaceportfolio.com) for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office at Mumbai for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the Shareholders may also send requests to the Company's investor email id: [welplaceportfolio@gmail.com](mailto:welplaceportfolio@gmail.com)

12. As required under Clause 49 IV(G) of the Listing Agreement, details of the Directors, seeking appointment and re-appointment at the ensuing Annual general Meeting are as follows:

Name of Director	Mr. Ravindra T Mishra	Ms. Zeal Bilakhia
Date of Appointment	10/12/2004	31/03/2015
Qualification	B.Com	B.Com(Pursuing CS)
Experience in specific functional area.	Accounts	Legal and Secretarial Department
Name(s) of other Companies in which Directorship held	Nil	1. Kuber Udyog Limited
Chairman / Member of the committee of	Nil	1

#### PROCEDURE FOR E-VOTING THROUGH ELECTRONIC MEANS

#### 13. Voting Options

##### (1) Voting through Electronic Means

Pursuant to Section 108 of the Companies Act, 2013, read with the relevant Rules of the Act, the Company is pleased to provide the facility to Members to exercise their right to vote by electronic means.

The Members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given hereinafter.

**A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company / Depository Participants(s)]:**

(I) Open email and open PDF file viz; “Welplace Portfolio & Financial Consultancy Services Limited e-Voting.pdf” with your Client ID or Folio No. as password.

The said PDF file contains your user ID and password / PIN for e-voting. Please note that the password is an initial password.

(ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com>

(iii) Click on Shareholder – Login

(iv) Put user ID and password as initial password / PIN noted in step (i) above.  
Click Login.

(v) Password change menu appears.

Change the password / PIN with new password of your choice with minimum 8 digits / characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(vi) Home page of e-voting opens. Click on e-voting: Active Voting Cycles.

(vii) Select “EVEN” of Welplace Portfolio & Financial Consultancy Services Limited.

(viii) Now you are ready for e-voting as Cast Vote page opens.

(ix) Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.

(x) Upon confirmation, the message “Vote cast successfully” will be displayed.

(xi) Once you have voted on the resolution, you will not be allowed to modify your vote.

(xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF / JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory (ies) who are authorized to vote, to the Scrutinizer through e-mail to [gautam.s.bhandari@gmail.com](mailto:gautam.s.bhandari@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).



**B. In case a Member receives physical copy of the Notice of AGM and Attendance Slip [for members whose email IDs are not registered with the Company / Depository Participants(s)] or requesting physical copy:**

(i) Initial password is provided at the bottom of the Attendance Slip for the AGM: EVEN (E-voting Event Number) USER ID PASSWORD/PIN.

(ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) Above, to cast vote.

(2) **Voting at AGM:** The members who have not cast their vote by remote e-voting can exercise their voting rights at the AGM. The Company will make arrangements of ballot papers in this regards at the AGM Venue.

**OTHER INSTRUCTIONS**

- I. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e voting user manual for Shareholders available at the Downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com)
- II. If you are already registered with NSDL for e-voting then you can use your existing user ID and password /PIN for casting your vote.
- III. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- IV. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Saturday, 19<sup>th</sup> September, 2015, are entitled to vote on the Resolutions set forth in this Notice.**
- V. The remote e-voting period will commence at 9.00 a.m. on Wednesday, 23<sup>rd</sup> September, 2015 and will end at 5.00 p.m. on Friday, 25<sup>th</sup> September, 2015. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 19<sup>th</sup> September, 2015, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- VI. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 19<sup>th</sup> September, 2015.
- VII. Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 19<sup>th</sup> September, 2015 may obtain the login ID and password by sending an email to [welplaceportfolio@gmail.com](mailto:welplaceportfolio@gmail.com) or [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) by mentioning their Folio No. / DP ID and Client ID No. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forget your password, you can reset your password by using "Forget User Details/Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com)
- VIII. A member may participate in the meeting even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the meeting.

- IX. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on cut-off date only shall be entitled to avail the facility of remote e-voting or voting at the meeting through ballot papers.
- X. Mr. Gautam Bhandari, Practicing Company Secretary has been appointed as the Scrutiniser to scrutinise the e-voting process in a fair and transparent manner.
- XI. The Scrutiniser shall, immediately after the conclusion of voting at general meeting, 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. Scrutiniser shall within 3 days of conclusion of the meeting submit a consolidated scrutiniser report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing.
- XII. The results along with the Scrutinisers Report shall be placed on the website of the Company and on the website of NSDL and shall be communicated to Bombay Stock Exchange Limited.

By Order Of the Board  
For Welplace Portfolio &  
Financial Consultancy Services Limited

DATE: 26.08.2015  
PLACE: Mumbai

Sd/-  
Mr. Ravindra T. Mishra  
Chairman  
DIN :00051204

**STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013 ("the Act")****ITEM NO. 4:**

The Board of Directors of the Company appointed Ms. Zeal Mahesh Bilakhia as an Additional Director pursuant to Section 161 of the Companies Act, 2013 effective from 31st March, 2015 and she holds the office up to the ensuing Annual General Meeting.

The Company has received notice in writing along with the deposit of requisite amount from Ms. Zeal Mahesh Bilakhia under the provisions of Section 160 of the Companies Act, 2013 proposing her candidature for the office of Director. The Board recommends for the approval of Members, the appointment of Ms. Zeal Mahesh Bilakhia as Director of the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 4.

**ITEM NO. 5:**

The resolution seeks approval of the members in terms of section 196 and other applicable provisions of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re - enactment(s) thereof, for the time being in force) for the appointment of Mr. Ravindra Tribhuvan Mishra as the Managing Director of the Company from 01/09/2015 to 31/08/2020.

The terms and conditions of his appointment are as follows:

1. Mr. Ravindra Tribhuvan Mishra will perform such duties as shall from time to time be entrusted to him by the Board of Directors subject to superintendence, guidance and control of the Board of Directors.
2. Salary Payable: Rs. 2,40,000/- per annum.
3. Reimbursement of Expenses: The Managing Director shall be entitled for reimbursement of payments made for official purpose / for enhancement of Company's business and such reimbursement shall not form part of the remuneration for the purpose of ceilings, wherever applicable.

**ITEM NO. 6 & 7:**

The Company proposes to raise terms loans/financial assistance in near future in view of the meeting its working capital needs. The borrowings of loans from the Banks / Financial Institutions will require the Company to create mortgage/charge on the whole or substantially the whole of the undertakings of the Company for the purpose of securing financial assistance. Therefore, pursuant to the provisions of Section 180 of the Companies Act, 2013; shareholders approval is required by way of special resolution in general meeting.

Section 180(1)(c) of the Companies Act, 2013 provides, inter-alia, that the Board of Directors of the Company shall not without the consent of shareholders in the General Meeting borrow moneys where the moneys to be borrowed together with the moneys already borrowed by the Company (apart from temporary loan obtained from the bankers of the Company in the ordinary course of business) exceeding the aggregate of paid-up capital and free reserves of the Company. It is expected that the ceiling may be exceeded after the acceptance of loans/financial assistance and therefore, your Directors place before you the proposal to increase the maximum borrowing limits to Rs. 100 Crores (Rupees Hundred Crores) at any point of time for your approval.

Section 180(1)(a) of the Companies Act, 2013 provides, inter-alia, that the Board of Directors of the Company shall not, without the consent of shareholders in the General Meeting, sell, lease or create any security on the assets of the Company or otherwise dispose of the whole, or substantially the whole, of the undertaking of the Company, or if Company owns more than one undertaking, of the whole, or substantially the whole, of any such undertaking. Since the mortgage of the Company's immovable and movable properties may be regarded as disposal of Company's properties/undertakings, consent of the Members is being sought for the purpose. The Board of Directors accordingly recommends the Resolutions set out at Item Nos. 6 and 7 of the accompanying Notice for the approval of the Members.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in aforementioned resolution(s).

#### **ITEM NO. 8:**

The Company may have to acquire by way of subscription, purchase or otherwise securities of any other body corporate for an amount exceeding the limits prescribed under Section 186 of the Companies Act, including rules made thereunder. Therefore consent of the members required to give authority to Board of Directors in terms of Section 186 of the Companies Act for the purpose as set out in Resolution No. 8 of the aforesaid notice.

The Board of Directors accordingly recommends the Resolutions set out at Item Nos. 8 of the accompanying Notice for the approval of the Members.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in aforementioned resolution(s).

#### **ITEM NO. 9:**

The existing Articles of Association ("AOA") of the Company are based on the Companies Act, 1956 and several regulations in the existing AOA contain references to specific sections of the Companies Act, 1956 and some regulations in the existing AOA are no longer in conformity with the Companies Act, 2013 ("the Act"). As the Companies Act, 2013 is now in force, the provisions of the Companies Act, 1956 are required to be replaced by provisions of the Companies Act, 2013 and the rules made thereunder. Accordingly, it is proposed to replace the existing Articles to streamline and align it with the corresponding provisions of the Companies Act, 2013. Members' attention is invited to certain salient provisions of the Companies Act, 2013, which are applicable to the existing AoA of the Company viz. :

- (i) A member may exercise his vote at a meeting by electronic means in accordance with Section 108 and shall vote only once.
- (ii) Company's lien now extends also bonuses declared from time to time in respect of shares over which lien exists.
- (iii) The Nominee(s) of a deceased sole member are recognized as having titled to the deceased's interest in the shares.
- (iv) Existing Articles have been streamlined and aligned with the Act and provisions of the existing AoA which are already part of statute in the Act have not been reproduced as they would only lead to duplication – their non-inclusion makes the new AoA crisp, concise and clear and aids easy of reading and understanding.

The Directors recommend the Resolution at Item No. 09 of the Notice for your approval. None of the Directors / Key Managerial Personnel of the Company and their relatives is/are, in any way, concerned or interested, financially or otherwise, in the aforesaid Resolution No. 09 of the Notice.

The Directors recommend the Resolution at Item No. 09 of the Notice for your approval. None of the Directors / Key Managerial Personnel of the Company and their relatives is / are, in any way, concerned or interested, financially or otherwise, in the aforesaid Resolution No. 09 of the Notice.

By Order Of the Board  
For Welplace Portfolio &  
Financial Consultancy Services Limited

**Registered office:**

613/B, MangalAarambh,  
Near Mcdonalds, Korakendra,  
Off S.V.Road, Borivali(W),  
Mumbai – 400092

**DATE: 26.08.2015**

**PLACE: Mumbai**

Sd/-  
Chairman  
Mr. Ravindra T. Mishra  
DIN :00051204

**DIRECTORS REPORT**

To,  
The Members

Your Directors are please to present you the 21<sup>st</sup>Annual Report of your Company together with the Audited Statement of Accounts for the year ended 31<sup>st</sup> March, 2015

**1. FINANCIAL RESULTS:**

<b>Financial Results</b>	<b>For the Year ended 31<sup>st</sup> March, 2015 (Amt in INR Rs.)</b>	<b>For the Year ended 31<sup>st</sup> March, 2014 (Amt in INR Rs.)</b>
Income/ (Loss)	1759390/-	2295287/-
Less: Expenditure	1507674/-	2094761/-
Profit/ (Loss) before tax	<b>251716/-</b>	<b>200526/-</b>
Less: Tax Expenses	51820/-	43000/-
Profit/ (Loss) after tax	<b>199896/-</b>	<b>157526/-</b>

**2.REVIEW OF OPERATION:**

The Company has made a profit of Rs. 1,99,896/- during the Financial Year 2014-15 as against the profit of Rs. 1,57,526/- made during the Financial Year 2013-14.

**3.DIVIDEND:**

Your Directors do not recommend any dividend for the year ended on 31st March 2015 with a view to conserve the resources for future.

**4.FIXED DEPOSITS:**

During the year under review, the Company has not invited or accepted any Fixed Deposits from the public.

**5.DIRECTORS:**

During the year under review Mr. Ravindra T Mishra retire by rotation and being eligible offers himself for re-appointment at the ensuing Annual General meeting.

Mr. Ravindra T Mishrais being designated as Managing Director of the Company upon the approval of the members of the Company at the ensuing Annual General Meeting for a term of 5 years w.e.f 01/09/2015 to 31/08/2020.

The Boardof Directors appointed Ms. Zeal Mahesh Bilakhia as Additional Director at their meeting held on 31<sup>st</sup> March, 2015. She holds office up to the date of ensuing Annual General Meeting and is eligible for appointment as a Director.

All Independent Directors have given declarations that they meet the criteria of independence as laid down under section 149(6) of the Companies Act, 2013 and clause 49 of the Listing Agreement.

**6. DIRECTOR RESPONSIBILITY STATEMENT:**

In term of provisions of Section 134 (5) of the Companies Act, 2013, your Directors confirm that:

- a) that in the preparation of the annual accounts for the financial year ended 31st March, 2015 the applicable accounting standards had been followed along with proper explanation relating to material departures.
- b) that the Directors has selected such accounting policies and applied them consistently and made judgments and estimates that were 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 profit or loss of the Company for the year review.
- c) that the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities, and,
- d) The Directors had prepared the accounts for the financial year ended 31st March, 2015 on a going concern basis.
- e) The Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**7. INTERNAL AUDITORS:**

The company has appointed Mr. Ashvin Thumar, Chartered Accountants, Mumbai, as internal auditor of the company for financial year 2015-16.

**8. PARTICULARS OF EMPLOYEES:**

Disclosure required under Section 197 of the Companies Act, 2013 read with rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended up to date is not applicable since your Company has no such employees.

**9. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:**

The Company has not given any loans, guarantees or investments covered under the provisions of section 186 of the Companies Act, 2013.

**10. NUMBER OF MEETINGS:**

The Board has met six times during the financial year, the details of which are given in the Corporate Governance Report that forms part of this Annual report. The intervening gap between any two meetings was within the period prescribed by the Companies Act, 2013.

**11. BOARD EVALUATION:**

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board has carried out an evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration Committees. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

**12. SUBSIDIARIES:**

Provision of Section 129 (3) of the Companies Act, 2013 is not applicable as the Company has no subsidiaries.

**13. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:**

Management Discussion and Analysis Report for the year under review, as stipulated in the Clause 49 of the Listing Agreement with the Stock Exchanges in India, is presented in a separate section forming the part of the Annual Report.

**14. AUDITORS AND AUDITORS REPORT:**

Koshal & Associates, Chartered Accountants were appointed as Statutory Auditors of your Company at the last Annual General Meeting to hold office till the conclusion of this Annual General Meeting. The Company has received a certificate from the Statutory Auditors to the effect that their re-appointment if made, would be in accordance with the provisions of Section 141 of the Companies Act, 1956. Pursuant to the provisions of Section 139 and Rules framed thereunder, M/s.Koshal & Associates. Chartered Accountants, has been appointed as statutory auditors of the Company from the conclusion of this Annual General Meeting till the conclusion of the Annual General Meeting to be held in the year 2019, subject to ratification of their appointment by the shareholders at every AGM. Your Directors recommend their re-appointment and to fix their remuneration.

The observations made by the Auditors in their Report read with the relevant notes as given in the Notes on Accounts for the year ended March 31, 2015 are self-explanatory and therefore do not call for any further comments, as it does not contain any qualification in the same.

**15. AUDIT COMMITTEE, STAKEHOLDER'S RELATIONSHIP COMMITTEE AND NOMINATION & REMUNERATION COMMITTEE:**

Audit and Stakeholder Relationship Committees consist of Mr. Mahesh J Raut – Chairman, Mr. Paresh Pathak and Mr. Ravindra T Mishra as members.

A detailed note on the Board and its committees is given under the Corporate Governance Report section in this Annual Report.

**16. RELATED PARTY TRANSACTIONS:**

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of the business. There are no materially significant related party transactions made by the Company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the Company at large. Information on transactions with related parties pursuant to Section 134(3)(h) of the Act read with rule 8(2) of the Companies (Accounts) Rules, 2014 are given as Annexure in Form AOC-2 and the same forms part of this report.



**17. STATEMENTS OF PARTICULARS UNDER RULE 8 (3) OF THE COMPANIES (ACCOUNTS) RULES, 2014**

Information in accordance with the provisions of Section 134 (3)(m) of the Act read with Rule 8(3) of the Companies(Accounts) Rules,2014, regarding Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo is not applicable in case of your Company.

**18. SECRETARIAL AUDIT REPORT:**

As required under section 204 (1) of the Companies Act, 2013 and Rules made thereunder the Company has appointed Mandar Palav & Associates, Practicing Company Secretary as Secretarial Auditor of the Company for the financial Year 2014-15. The Secretarial Audit Report forms part of the Annual report as Annexure-C to the Board's Report.

**19. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS:**

Management of the company is making all efforts to put adequate systems and process in the company commensurate with the size and operation of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**20. EXTRACT OF ANNUAL RETURN:**

The details forming part of the extract of the Annual Return in form MGT-9 is annexed herewith as Annexure B to the Board Report.

**21. CORPORATE GOVERNANCE:**

A Report on Corporate Governance along with a certificate from Mr. Koshal Maheshwari, Chartered Accountant in Practice, regarding compliance of the requirements of Corporate Governance pursuant to Clause 49 of the Listing Agreement with the Stock Exchange is annexed hereto.

**22. PARTICULARS OF THE LOANS, GUARANTEES OR INVESTMENT MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013:**

The Company has not made any Loans or given any guarantees covered under the provisions of section 186 of the Companies Act,2013.

The details of the Investments made by Company are given in the Schedule to the Balance Sheet.

**23. WHISTLE BLOWER POLICY AND VIGIL MECHANISM:**

Your Company recognizes the value of transparency and accountability in its administrative and management practices. The Company promotes the ethical behavior in all its business activities. The Company has adopted the Whistle blower Policy and Vigil Mechanism in view to provide a mechanism for the Directors and employees of the Company to approach Audit Committee of the Company to report existing/probable violations of laws, rules, regulations or unethical conduct.

**24. ACKNOWLEDGEMENT:**

Your Directors are pleased to place on the record their sincere gratitude to the Government Authorities and other Business Associates for their valued Co-operation extended of the Company during the year under review.

For and on behalf of the Board  
**Welplace Portfolio &  
Financial Consultancy Services Limited**

Date: 26.08.2015  
Place: Mumbai

Sd/-  
**Mr. Ravindra T. Mishra**  
Chairman  
DIN : 00051204

**ANNEXURE A****FORM NO. AOC -2**

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

**1. Details of contracts or arrangements or transactions not at Arm's length basis.**

<b>SL. No.</b>	<b>Particulars</b>	<b>Details</b>
	Name (s) of the related party & nature of relationship	NIL
	Nature of contracts/arrangements/transaction	NIL
	Duration of the contracts/arrangements/transaction	NIL
	Salient terms of the contracts or arrangements or transaction including the value, if any	NIL
	Justification for entering into such contracts or arrangements or transactions'	NIL
	Date of approval by the Board	NIL
	Amount paid as advances, if any	NIL
	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	NIL

**2. Details of contracts or arrangements or transactions at Arm's length basis.**

No material contracts or arrangement or transactions arm's length basis.

**For and on behalf of the Board of Directors**

**DATE: 30.05.2015**  
**PLACE: Mumbai**

**Sd/-**  
**Mr. Ravindra T. Mishra**  
**Director**  
**DIN : 00051204**

**Sd/-**  
**Mr. Mahesh Raut**  
**Director**  
**DIN : 00036179**

**ANNEXURE B****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:**

i	CIN	L67120MH1994PLC08254
ii	Registration Date	31/10/1994
iii	Name of the Company	WELPLACE PORTFOLIO & FINANCIAL CONSULTANCY SERVICES LIMITED
iv	Category/Sub-category of the Company	COMPANY LIMITED BY SHARES
v	Address of the Registered office & contact details	613/B, MANGAL AARAMBH, NEAR MCDONALDS, KORAKENDRA, OFF S.V.ROAD, BORIVALI (W), MUMBAI-400092
vii	Name , Address & contact details of the Registrar & Transfer Agent, if any.	Adroit Corporate Services Pvt ltd 17/18/19/20, jaferbhoy Ind.Estate,1st Floor, Makwana Road, Marol Naka, Andheri (E) Mumbai-400 059 .

**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

SL No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	CONSULTANCY INCOME		32.68%
2	TRADING IN SHARES		67.32

**III PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES: N.A.**

## IV SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
(1) Indian									
a) Individual/HUF	0	291600	291600	5.72	0	291600	291600	5.72	0
b) Central Govt. or State Govt.	0	0	0	0	0	0	0	0	0
c) Bodies Corporates	0	0	0	0	0	0	0	0	0
d) Bank/FI	0	0	0	0	0	0	0	0	0
e) Any other	0	0	0	0	0	0	0	0	0
<b>SUB TOTAL:(A) (1)</b>	<b>0</b>	<b>291600</b>	<b>291600</b>	<b>5.72</b>	<b>0</b>	<b>291600</b>	<b>291600</b>	<b>5.72</b>	<b>0</b>
(2) Foreign									
a) NRI- Individuals	0	0	0	0	0	0	0	0	0
b) Other Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Banks/FI	0	0	0	0	0	0	0	0	0
e) Any other...	0	0	0	0	0	0	0	0	0
<b>SUB TOTAL (A) (2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Shareholding of Promoter</b>									
<b>(A)= (A)(1)+(A)(2)</b>	<b>0</b>	<b>291600</b>	<b>291600</b>	<b>5.72</b>	<b>0</b>	<b>291600</b>	<b>291600</b>	<b>5.72</b>	<b>0</b>
<b>B. PUBLIC SHAREHOLDING</b>									
(1) Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks/FI	0	0	0	0	0	0	0	0	0
c) Central govt	0	0	0	0	0	0	0	0	0
d) State Govt.	0	0	0	0	0	0	0	0	0
e) Venture Capital Fund	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIS	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
<b>SUB TOTAL (B)(1):</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
(2) Non Institutions									
a) Bodies corporates	0	0	0	0	0	0	0	0	0
i) Indian									
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	0	603800	603800	11.84	0	603800	603800	11.84	0
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	0	4205000	4205000	82.44	0	4205000	4205000	82.44	0
c) Others (specify)	0	0	0	0	0	0	0	0	0
<b>SUB TOTAL (B)(2):</b>	<b>0</b>	<b>4808800</b>	<b>4808800</b>	<b>94.28</b>	<b>0</b>	<b>4808800</b>	<b>4808800</b>	<b>94.28</b>	<b>0</b>
<b>Total Public Shareholding</b>									
<b>(B)= (B)(1)+(B)(2)</b>	<b>0</b>	<b>4808800</b>	<b>4808800</b>	<b>94.28</b>	<b>0</b>	<b>4808800</b>	<b>4808800</b>	<b>94.28</b>	<b>0</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Grand Total (A+B+C)</b>	<b>0</b>	<b>5100400</b>	<b>5100400</b>	<b>100</b>	<b>0</b>	<b>5100400</b>	<b>5100400</b>	<b>100</b>	<b>0</b>

## (ii) SHARE HOLDING OF PROMOTERS

Sl No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding 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	HIREN KOTHARI	291600	5.72	0	291600	5.72	0	0
	<b>Total</b>	<b>291600</b>	<b>5.72</b>	<b>0</b>	<b>291600</b>	<b>5.72</b>	<b>0</b>	<b>0</b>

## (iii) CHANGE IN PROMOTERS' SHAREHOLDING ( SPECIFY IF THERE IS NO CHANGE)

There was no change in Promoter's Shareholding during the year

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## (iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters &amp; Holders of GDRs &amp; ADRs)

Sl. No	Share holding at the beginning of the year	Shareholding at the end of the year	
		No. of shares	% of total shares of the company
	<b>For Each of the Top 10 Shareholders</b>	<b>No. of shares</b>	<b>% of total shares of the company</b>
1	Manan J.Wala	50500	0.99
2	Jhanvi J.Wala	50500	0.99
3	Jagruti J.Wala	50500	0.99
4	Jeetendra B.Wala	50500	0.99
5	Mita R.Dani	50400	0.98
6	Jigna R.Dani	50400	0.98
7	Gajanan V.Posti	50600	0.99
8	Vinayak K.Sawant	50600	0.99
9	Subhash V. Dongre	50600	0.99
10	Gordhan H.Falod	50600	0.99

## (v) Shareholding of Directors &amp; KMP

Directors & KMP do not hold any shares in the Company.

**V INDEBTEDNESS**

<b>Indebtedness of the Company including interest outstanding/accrued but not due for payment</b>				
	<b>Secured Loans excluding deposits</b>	<b>Unsecured Loans</b>	<b>Deposits</b>	<b>Total Indebtedness</b>
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
<b>Total (i+ii+iii)</b>	0	0	0	0
<b>Change in Indebtedness during the financial year</b>				
Additions	0	0	0	0
Reduction	0	0	0	0
<b>Net Change</b>	0	0	0	0
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
<b>Total (i+ii+iii)</b>	0	0	0	0

**VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

**A. Remuneration to Managing Director, Whole time director and/or Manager:- N.A.**

**B. Remuneration to other directors:- N.A.**

**C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD:- N.A.**

**VII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES :-**

There were no penalty, punishment, compounding of offences for the Company, directors or any other officers in default in respect of the Companies Act, 1956 & Companies Act, 2013.

## **ANNEXURE C**

### **Secretarial Audit Report**

Form No. MR-3

FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 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,  
Welplace Portfolio & Financial Consultancy Services Limited

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Welplace Portfolio & Financial Consultancy Services 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 our opinion thereon.

Based on my verification of the 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 ended on 31st March, 2015, 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 Welplace Portfolio & Financial Consultancy Services Limited, 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 there under;
- (ii). The Securities Contracts (Regulation) Act, 1956 ("SCRA") and the Rules made there under;
- (iii). The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;



(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;- **Not Applicable.**

(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 (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

I have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for Compliances under other applicable Act, Laws and Regulations to the Company.

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

- i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- ii) The Listing Agreements entered into by the Company with the ASE Limited. During the year under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, Listing Agreements etc mentioned above except *Clause 41 of the Listing Agreement, where the Company has not issued public notice about date and purpose of the meeting of Board or Committee in which financial results will be considered or publication of un-audited quarterly results in English daily and regional daily newspaper where registered office of the Company is situated.*

I report that during the year under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. above mentioned, save and except the following: -

- a. *The Company has not complied with the requirements of Section 203 of the Companies Act, 2013 with regard to appointment of Key Managerial Personnel (KMP), except the appointment of Company Secretary, who was appointed on 23<sup>rd</sup> June, 2015.*
- b. *The Company has not provided e-voting facility to its shareholders as required by Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 for the Annual General Meeting held on 30.09.2014.*

I further report that:

The Board of Directors of the Company is *not* duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. However, the changes in the composition of the Board of Directors that took place during the year 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.

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.

Date: 30/05/2015

Place: Mumbai

Mandar Palav & Associates  
Company Secretaries

Mandar Palav  
Proprietor  
CP No.13006

***This report to be read with my letter of even date which is annexed as annexure and forms an integral part of this report.***

#### **Annexure 1**

To,  
The Members,  
**Welplace Portfolio and Financial Consultancy Services Limited**  
Mumbai

My report of even date shall be read along with this letter.

1. Maintenance of Secretarial records is the responsibility of the Management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.

3. I have not verified the correctness and appropriateness of financial records and Books of accounts of the Company.
4. The compliance of the provisions of the Corporate and other applicable laws, Rules, Regulations, standards is the responsibility of the Management. My examination was limited to the verification of procedures on test basis.

Date: 30/05/2015

Place: Mumbai

Mandar Palav & Associates  
Company Secretaries

Mandar Palav  
Proprietor  
CP No.13006

## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

Your Directors have pleasure in presenting the Management Discussion and Analysis report for the year ended on 31<sup>st</sup> March 2015.

### **INDUSTRY STRUCTURE, DEVELOPMENT:**

The Company is operating in the Financial Consultancy Services. 2014-15 was a year of mixed growth for the domestic economy, which had, over the previous two years witnessed a series of domestic and external headwinds.

The industry is showing some improvement as a result of shrinking current account and fiscal deficit and a stabilization in the rupee. Going ahead your Directors are expecting better industrial development in the coming years.

### **SEGMENT-WISE PERFORMANCE:**

The Company trades in a single business segment.

### **OPPORTUNITIES AND THREATS:**

The Company is taking maximum efforts to capitalize on business opportunities & further expect a better outlook in the coming years.

### **STRENGTH:**

The existing management has a strong technical, finance and administrative expertise in various industries and corporate sectors including the business of the Company.

### **RISKS AND CONCERNS:**

Your Company is working essentially in global market place. While risk is an inherent aspect of any business, the Company being in financial consultancy, is primarily exposed to credit risk, liquidity risk, interest rate risk as well as operational risks. We maintain a conservative approach and manage the credit risk through prudent selection of clients, delegation of appropriate lending powers and by stipulating various prudential limits. The identification, measurement, monitoring and management of risks remain a key focus area for the Company. We have in place a proper risk mitigating methods and effective credit operations structure. The Board of Directors of your Company endorses the risk strategy and approves the risk policies.

### **INFORMATION TECHNOLOGY:**

Our Company constantly upgrades its technology both in terms of hardware and software. This also helped installing a good management information system for the management to get timely information for decision making.

**INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:**

The internal control system is looked after by Directors themselves, who also looked after the day to day affairs to ensure compliances of guide lines and policies adhere to the management instructions and policies to ensure improvements in the system. The Internal Audit reports are regularly reviewed by the management. Internal Control measures and systems are established to ensure the correctness of the transactions and safe guarding of the assets. The control systems set on place are checked and further supplemented by MIS which provided for planned expenditure and information on disposal and acquisition of assets. Efforts for continued improvement of internal control system are being consistently made in this regard

**HUMAN RESOURCES VIS-À-VIS INDUSTRIAL RELATIONS:**

The Company values and appreciates the dedication and drive with which its employees have contributed towards improved performance during the year under review. The relations with workers and staff are cordial during the year under review. All issues pertaining to staff matters are resolved in harmonious and cordial manner.

**CAUTIONARY STATEMENT:**

Statements in the Management Discussion and Analysis describing the Company's objectives, projections, estimates and expectations may be 'forward looking statements' within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include economic conditions affecting demand/supply and price conditions in the domestic and overseas markets in which the Company operates changes in the Government regulations, tax laws, and other statutes and other incidental factors.

**REPORT ON CORPORATE GOVERNANCE FOR THE YEAR 2014-15  
(PURSUANT TO CLAUSE 49 OF THE LISTING AGREEMENT)**

The Company pursuant to Clause 49 of the listing agreement with the Stock Exchanges furnishes its report on the code on Corporate Governance.

**COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE**

Your Company is fully committed to the principles of transparency, integrity and accountability in all spheres of its operations and has been practicing the principles of good corporate governance over the years. In keeping with this commitment, your Company has been uploading fair and ethical business and corporate practices and transparency in its dealings and continuously endeavors to review strengthen and upgrade its systems and procedures so as to bring in transparency and efficiency in its various business segments.

Your Board of Directors present the Corporate Governance Report for the year 2014-15 based on the disclosure requirements under Clause 49 of the Listing Agreement existing as on 31<sup>st</sup> March 2015.

**Board of Directors**

**I. Composition and Category:**

The Board of Directors of the Company is composed of committed persons with considerable experience in varied fields. The Board is properly constituted as per Clause 49 of the Listing Agreement. The Board consists of Four (4) Directors, which include One (1) Executive Director and Three (3) Independent Directors.

**II. Board Meetings, attendance, position held in meetings:**

The Board met six(6) times on 30.05.2014, 14.08.2014, 02.09.2014, 14.11.2014, 14.02.2015 and 31.03.2015. Notices of the meetings with agenda along with necessary details were sent to the Directors in time.

The names and categories of the Directors, their attendance at Board meetings and General Meeting as also position held by them in committees of other public limited companies as on 31st March, 2015 are given below:

Name of the Director	Category	Attendance particular 2014-2015				
		Board Meeting held During tenure of Director	Board Meeting Attended	Last A G M	No. of Directorship in other Public Ltd. Cos	Chairman/ Membership in other public limited Cos.
RavindraTribhuvan Mishra	Executive Director	6	6	Yes	NIL	NIL

Mahesh Jagdevrao Raut	Independent Director	6	6	Yes	3	2
Paresh Vishnuprasad Pathak	Independent Director	6	6	Yes	4	3
Zeal Mahesh Bilakhia*	Independent Director	1	1	No	1	1

\*Appointed on 31.03.2015

### III. Audit Committee:

Audit Committee, during the year under review, comprise of three members out of them one is Independent Director. Mr. Mahesh Jagdevrao Raut, Independent Director, is the Chairman of the Audit committee; and Mr. Paresh Vishnuprasad Pathak and Mr. Ravindra Tribhuvan Mishra, are members to the committee.

Committee met on 30.05.2014, 14.08.2014, 14.11.2014 and 14.02.2015 for perusal of financial position, un-audited quarterly result and for Limited Review Report. The Accounts and Financial position perused by the Audit Committee were placed before the Board for their consideration.

#### Attendance

Sr. No.	Name of the Members	Number of meetings attended
1	Mahesh Jagdevrao Raut	4
2	Paresh Vishnuprasad Pathak	4
3	Ravindra Tribhuvan Mishra	4

### IV. STAKEHOLDER RELATIONSHIP COMMITTEE:

- The Stakeholder Relationship Committee comprise of three members chaired by Mr. Mahesh Raut, Independent Director of the Company. The Committee looks into the redressal of investors' complaints such as delay in transfer of equity shares, request for transmission of shares, issue of duplicate share certificates, non-receipt of declared dividends/ annual reports etc.

During the financial year 2014-15, the Investors' Grievance Committee met four (4) times on 30.05.2014, 14.08.2014, 14.11.2014 and 14.02.2015.

Investors' Grievance Committee comprised of the following members:

Sr.No.	Name	Status	No. of meeting attended
1	Mahesh Jagdevrao Raut	Chairman	4
2	Paresh Vishnuprasad Pathak	Member	4
3	Ravindra Tribhuvan Mishra	Member	4

#### 2. Name and Designation of Compliance Officer:

Mr. Ravindra T Mishra, (Executive Director) is the Compliance Officer.

**3.Number of Shareholders Complaints received during the Financial Year: Nil**

**4.Number of complaints not solved to the satisfaction of the shareholders: Nil**

**5.Number of pending Complaints: Nil**

**V. NOMINATION & REMUNERATION COMMITTEE:**

As at 31st March, 2015, the Nomination & Remuneration Committee comprises 3 Independent Directors. Mr.Mahesh Jagdevrao Raut the Chairman, Mr. Paresh Vishnu prasad Pathak and Ms. Zeal Bilakhia. The Committee met once during the year and was attended by all the members.

The constitution and terms of reference of the Nomination & Remuneration Committee is in agreement with the guidelines prescribed under Clause 49 of the Listing Agreement entered into with the Stock Exchanges are as follows:

- (i) Guiding the Board for laying the terms and conditions in relation to appointment and removal of Directors and Senior manager Personnel of the Company.
- (ii) Carry out evaluation of every Director's performance and support the Board in evaluation of the performance of the Board, its committees and IndependentDirectors.
- (iii) Devising a policy on diversity of the Board.

**Evaluation Criteria**

The Committee has laid down the performance evaluation criteria for all the Directors, committees of the Board and Board as a whole. The performance evaluation of the Board as a whole was assessed based on the criteria, like its composition, size, mix of skills and experience, its meeting sequence, effectiveness of discussion, decision making, follow up action, quality of information, governance issues and the performance and reporting by various committees set up by the Board.

The performance evaluation of individual Director was carried out based on his commitment to the role and fiduciary responsibilities as a Board member, attendance and active participation, strategic and lateral thinking, contribution and recommendations given professionally.

**Remuneration:**

None of the Directors and employees are paid any remuneration.

**VI. GENERAL BODY MEETINGS:**

a. Particulars of AGM held during last three years:

Year	Date	Time	Place of Meeting	Nos. of Special Resolutions Passed
2013-14	30/09/2014	09.00 A.M.	613/B, MangalAarambh, Near Mcdonalds, Korakendra, Off	NIL



			S.V.Road, Borivali (W), Mumbai – 400092.	
2012-13	27/09/2013	09.00 A.M.	613/B, Mangal Aarambh, Near Mcdonalds, Korakendra, Off S.V.Road, Borivali (W), Mumbai – 400092.	NIL
2011-12	29/09/2012	09.00 A.M.	613/B, Mangal Aarambh, Near Mcdonalds, Korakendra, Off S.V.Road, Borivali (W), Mumbai – 400092.	NIL

In the last three years special resolutions as set out in their respective notices for AGM's were passed by shareholders.

#### VII. OTHER DISCLOSURES:

##### (a) Related Party Transactions

Disclosures on materially significant related party transactions i.e. transactions of the Company of material nature, with its promoters, the Directors or the management, their subsidiaries or relatives etc. that may have potential conflict with the interests of Company at large:

None of the transactions with any of the related parties were in conflict with the interest of the Company at large.

##### (b) Disclosure of Accounting Treatment

In the preparation of financial statements, the Company has followed the Accounting Standards issued by the Institute of Chartered Accountants of India to the extent applicable.

##### (c) Disclosures on Risk Management

During the year under review, a detailed exercise on Business Risk Management was carried out covering the entire spectrum of business operations and the Board has been informed about the risk assessment and minimization procedures as required under Clause 49 of the Listing Agreement. The Company has framed the Risk Assessment and Minimization- Procedure which will be periodically reviewed by the Board.

##### (d) Details of non-compliance by the Company, penalties, and structures imposed on the Company by Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last three years:

Company was suspended on Ahmedabad Stock Exchange Limited. However, the suspension was revoked subsequently with the efforts of the Management and now the Company is active. There is no as such trading in the equity shares of the Company at Ahmedabad Stock Exchange Limited.

##### (e) It is confirmed that no personnel has been denied access to the Audit Committee.

**VII. GENERAL INFORMATION FOR SHAREHOLDERS:****1. Annual General Meeting: Date, time and venue.**

Saturday, 26th September, 2015 at 10.00 A.M. at Kriish Cottage, C-101/201, Manas Building, Near St. Lawrence High School, Devidas Lane, Borivali (W), Mumbai – 400103

**2. Financial Year.**

The Financial Year covers the period from 1st April, 2014 to 31st March, 2015.

**3. Date of Book Closure.**

The Register of Members and the Share Transfer Books of the Company will remain closed from Monday, 21<sup>st</sup> September, 2015 To Saturday 26<sup>th</sup> September, 2015 (Both Days Inclusive).

**4. Tentative Schedule.**

Unaudited Results for quarter ending June 30, 2015	: End of July 2015
Unaudited Results for quarter ending September 30, 2015	: End of October 2015
Unaudited Results for quarter ending December 31, 2015	: End of January 2016
Audited Results for year ending March 31, 2016	: End of May 2016
AGM for year ending March 31, 2016	: End of September 2016

**5. Dividend payment date.**

The Board has not recommended Dividend for the year 2014-2015.

**6. Listing on Stock Exchanges.**

The Company's securities are listed on the following Stock Exchanges.

- a. Ahmedabad Stock Exchange Ltd.
- b. The Company has applied for Direct Listing at Bombay Stock Exchange Limited (BSE)

**7. Stock/Scrip Code.**

Trading Scrip Code at Ahmadabad Stock Exchange Ltd.: 67142

**8. Stock market data.**

The Equity Shares of the Company were suspended due to Non-Compliance. However, management of the Company has made all the efforts and the suspension of the Company have been revoked. However there were no trades on Ahmedabad Stock Exchange Limited, and as such Stock Market data is not available.

**9. Registrar & Transfer Agents.**

Adroit Corporate Services Limited,  
17/18/19/20, Jaferbhoy Ind. Estate, 1st Floor,  
Makwana Road, Marol Naka,  
Andheri (E), Mumbai-400059,  
Tel: +91-22-42270400 Fax: +91-22-28503748  
E-mail: pratapp@adroitcorporate.com

**10. Share Transfer System.**

The transfers of shares in physical form is processed and completed by the Registrar & Transfer Agent within a period of fifteen days from the date of receipt thereof provided all documents are in order. The Company has, as per SEBI guidelines offers the facilities of transfer cum demat.

**11. (i) Distribution of Share holding as on 31<sup>st</sup> March 2015.**

Number of Shares	Number of Shareholders	Percentage of Shareholders	Number of Shares held	Percentage of Total
Upto 5000	906	86.37	494900	10
5001 – 10000	12	1.14	108900	2
10001-20000	41	3.91	705300	14
20001-30000	19	1.81	515700	10
30001-40000	39	3.72	1428800	28
40001-50000	21	2.00	1050000	21
50001-100000	10	0.95	505200	10
100001&above	1	0.10	291600	6
Total	1049	100	5100400	100

**(ii) Shareholding pattern as at 31st March, 2015.**

Category	No. of Shares held	% to Total Shares
Promoter Group	291600	5.72
Mutual Funds and UTI	0	0.00
Banks & Financial institutions & Insurance Companies etc.	0	0.00
Corporate Bodies	0	0.00
General Public	4808800	94.28
NRIs/ OCBs	0	0.00
<b>TOTAL</b>	<b>5100400</b>	<b>100.00</b>

**12. Dematerialization of Shares.**

The ISIN No. of the Company is INE854S01014.

**13. Outstanding GDRs/Warrants, convertible Bonds, Conversion Date and impact on Equity- Nil**

**14. Location of Office of Company & Address of Correspondence.**

Registered Office: 613/B, Mangal Aarambh, Near Mcdonalds, Korakendra, Off S.V.Road, Borivali (W), Mumbai – 400092.

**15. E- mail Id of Investor Grievance redressal cell.**

welplaceportfolio@gmail.com

**VIII. CODE OF CONDUCT:**

The Board has laid down a Code of Conduct for all Board Members and Senior Management of the Company which is posted on the website of the Company. All Board Members and Senior Management Personnel have affirmed compliance with the Code on an annual basis. A declaration to this effect signed by the Chairman forms part of this Report.

**IX. NON-MANDATORY REQUIREMENTS:**

The Company is not yet implementing the non–mandatory requirements under Clause 49 of the Listing Agreement. However, adoption of other non–mandatory requirements under Clause 49 of the Listing Agreement is being reviewed by the Board from time to time.

**DECLARATION UNDER CODE OF CONDUCT**

To,  
The Shareholders  
**Welplace Portfolio and Financial Consultancy Services Limited**  
Mumbai.

As the Executive Director of Welplace Portfolio and Financial Consultancy Services Limited and as required by Clause 49 (II) (E) (2) of the Listing Agreement, I, Mr. Ravindra T Mishra, the Executive Director, hereby declare that all the Board Members and the Senior Management personnel of the Company have affirmed Compliance with the Company's Code of Business Conduct and Ethics, for the Financial Year 2014-15.

**For & on behalf of the Board**

**Date: 30.05.2015**  
**Place: Mumbai**

**SD/**  
**Ravindra T Mishra**  
**DIN: 00051204**

**AUDITORS' REPORT ON CORPORATE GOVERNANCE**

To,

The Members of

**Welplace Portfolio and Financial Consultancy Services Limited**

We have examined the compliance of conditions of Corporate Governance by Welplace Portfolio and Financial Consultancy Services Limited ('the Company') for the year ended March 31, 2015, as stipulated in amended Clause 49 of the Listing Agreement of the said Company with the Stock Exchanges.

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

In our opinion and to the best of our information and according to the explanations given to us, the representation made by the Directors and management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in amended Clause 49 of the above mentioned Listing Agreement.

As required by the Guidance Note issued by the Institute of Chartered Accountants of India, we have to state that no investor grievances is pending as on 31<sup>st</sup> March, 2015 no other investor grievances are pending for a period exceeding one month against the Company as per the records maintained by the Company which are presented to Shareholders/ Investors Grievance Committee.

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

Date:30.05.2015

Place: Mumbai

**For KOSHAL & ASSOCIATES.**  
CHARTERED ACCOUNTANTS

**SD/-**  
**KOSHAL MAHESHWARI**  
(Proprietor)  
M. NO.: 043746

**CEO/CFO CERTIFICATION**

To,

The Board of Directors,

I do hereby certify that:

- (a) I have reviewed financial statements and the Cash Flow statement for the year and that to the best of my knowledge and belief:
- (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - (ii) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standard, applicable laws and regulations.
- (b) There are to the best of my Knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal, or in violation of the Company's code of conduct.
- (c) I accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which I am aware and the steps taken or propose to take to rectify these deficiencies.
- (d) I have indicated to the auditors and the Audit Committees.
- (i) Significant changes in internal control over financial reporting during the year.
  - (ii) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
  - (iii) Instances of significant fraud of which I have become aware and the involvement therein, if any, of the management having a significant role in the Company's internal control system over financial reporting.

For & on behalf of the Board

Sd/-

Chairman

Mr. Ravindra T. Mishra

DIN : 00051204

DATE: 30.05.2015

PLACE: Mumbai

## INDEPENDENT AUDITORS' REPORT

### TO THE MEMBERS OF WELPLACE PORTFOLIO & FINANCIAL CONSULTANCY SERVICES LIMITED

#### Report on the Financial Statements

1. We have audited the accompanying financial statements of WELPLACE PORTFOLIO & FINANCIAL CONSULTANCY SERVICES LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2015, 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

2. The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these 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

3. Our responsibility is to express an opinion on these financial statements based on our audit.
4. 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.
5. 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.
6. 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. 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.

7. 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**

8. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 Statement of Profit and Loss, of the Profit for the year ended on that date and;
  - c) in the case of Cash Flow Statement, of the cash flows for the year ended on that date.

### **Report on Other Legal & Regulatory Requirements**

9. As required by the Companies (Auditor's Report) Order 2015 ("the Order") issued by the Central Govt of India in terms of Sub-Section 11 of Section 143 of the Companies Act, 2015, We give in the Annexure a statement on the matters specified in the paragraphs 3 & 4 of the Order, to the extent applicable.
10. 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 purpose 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, Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the Balance Sheet, Statement of Profit and Loss, 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 March 31, 2015, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 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 litigation which would impact in financial statements.
  - II. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
  - III. There were no amounts which required to be transferred to the Investor Education and Protection Fund by the Company.

**For KOSHAL & ASSOCIATES.**  
CHARTERED ACCOUNTANTS

**SD/-**  
**KOSHAL MAHESHWARI**  
(Proprietor)  
M. NO.: 043746  
FRN: 121233W

Date:30.05.2015  
Place: Mumbai

**ANNEXURE TO AUDITORS REPORT****FOR THE YEAR ENDED ON 31.3.2015**

(Referred to in paragraph 9 of our report of even date)

- (i) (a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals. No material discrepancies were noticed on such verification.
- (ii) (a) As explained to us, inventory has been physically verified during the year by the management at reasonable intervals.
- (b) In our opinion and according to the information and explanations given to us, the procedure of physical verification of inventory followed by the management is reasonable and adequate in relation to the size of the company and nature of its business.
- (c) In our opinion and on the basis of our examination of records, the company is generally maintaining proper records of its inventory. No discrepancies were noticed on physical verification of stock by the management as compared to the books records.
- (iii) (a) According to the information and explanation given to us, 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) In view of our comments in (a) above no further comments are warranted on receipt of principal amount and rate on interest of such loans.
- (c) In view of our comments in (a) above no further comments are warranted on recovery of principal amounts and interest thereof.
- (iv) In our opinion, there is generally adequate internal control system commensurate with the size of the Company and nature of its business, for the purchase of inventory & fixed assets and for the sale of goods and services. There is no continuing failure to correct the major weaknesses in internal control system.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted deposits from public and therefore, directives issued by Reserve Bank of India, the provisions of Section 73 to 76 or any other relevant provision of the Companies Act, and Rules made thereunder are not applicable to the Company.

- (vi) The Central Government has not prescribed the maintenance of cost records by the Company under Section 148 (1) of the Companies Act.
- (vii) (a) According to the information and explanation given to us, provident fund, employees state insurance, sales-tax, wealth tax, service tax, duty of customs & duty of excise, value added tax, cess are not applicable to the company. The Company is regular in depositing undisputed statutory dues including income tax and other statutory dues with the appropriate authorities during the year except professional tax. There were no arrears as at 31<sup>st</sup> March, 2015 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there are no dues of provident fund, employees state insurance, sales-tax, wealth tax, service tax, income tax, duty of customs & duty of excise, value added tax outstanding on account of any dispute.
- (c) No amount are required to be transferred to investor education and protection fund in accordance with the relevance provisions of the Companies Act,1956 and rules made there under.
- (viii) According to the records of the Company and information and explanation given to us, the company is having accumulated losses at the end of the financial year. The company has not incurred any cash loss during the previous year and immediately preceding financial year.
- (ix) According to the records of the Company and information and explanation given to us, the company has not taken any loan from banks, financial institution nor has issued any debentures during the financial year.
- (x) According to the information and explanation given to us, the Company has not given any guarantee for loans taken by others from bank or financial institutions.
- (xi) The company has not taken any term loan during the year.
- (xii) To the best of our knowledge and belief and according to the information and explanations given to us, no fraud on or by the Company was noticed or reported during the year.

**For KOSHAL & ASSOCIATES.**  
CHARTERED ACCOUNTANTS

**SD/-**  
**KOSHAL MAHESHWARI**  
(Proprietor)

M. NO.: 043746  
FRN: 121233W

Date:30.05.2015  
Place: Mumbai

## WELPLACE PORTFOLIO &amp; FINANCIAL CONSULTANCY SERVICES LIMITED

## BALANCE SHEET AS AT MARCH 31, 2015

Particulars	Note No.	As at 31.03.2015		As at 31.03.2014	
		(Rs.)	(Rs.)	(Rs.)	(Rs.)
<b>I. EQUITY AND LIABILITIES</b>					
<b>(1) Shareholders' Funds</b>					
(a) Share Capital	2	51,004,000		51,004,000	
(b) Reserves and Surplus	3	<u>(8,514,149)</u>		<u>(8,714,045)</u>	
			42,489,851		42,289,955
<b>(2) Non - current liabilities</b>					
(a) Long term borrowings	4	<u>9,038,786</u>		<u>9,038,786</u>	
			9,038,786		9,038,786
<b>(3) Current Liabilities</b>					
(a) Other current liabilities	5	56,180		28,090	
(b) Short term provisions	6	<u>96,020</u>		<u>44,200</u>	
			152,200		72,290
			<u>51,680,837</u>		<u>51,401,031</u>
<b>II. ASSETS</b>					
<b>(1) (a) Fixed Assets</b>					
(i) Tangible assets	7	<u>255,379</u>		<u>445,008</u>	
			255,379		445,008
<b>(2) Non - current assets</b>					
(a) Non - current investments	8	7,661		7,661	
(b) Long term loans and advances	9	48,737,582		48,665,188	
(c) Other non current assets	10	<u>13,560</u>		<u>13,560</u>	
			48,758,802		48,686,409
<b>(3) Current Assets</b>					
(a) Inventories	11	5,828		5,828	
(b) Trade receivables	12	1,631,882		1,631,882	
(c) Cash and cash equivalents	13	<u>1,028,945</u>		<u>631,904</u>	
			2,666,655		2,269,614
			<u>51,680,837</u>		<u>51,401,031</u>
Significant Accounting Policies	1				
Notes to accounts	19		0.0		
The notes attached form an integral part of the Balance Sheet					

In Accordance with our Report attached

For Koshal & Associates  
Chartered Accountants  
Firm number: 121233W

Sd/-  
Proprietor : Koshal Maheshwari  
Place : Mumbai  
Date : 30.05.2015

For and on behalf of the Board

Sd/-  
(Ravindra Mishra)  
Director

Sd/-  
( Mahesh Raut)  
Director

**WELPLACE PORTFOLIO & FINANCIAL CONSULTANCY SERVICES LIMITED**  
**STATEMENT PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2015**

Particulars	Note No.	As at 31.03.2015		As at 31.03.2014	
		(Rs.)	(Rs.)	(Rs.)	(Rs.)
I. Revenue from Operations	14		1,759,250		2,295,200
II Other Income	15		140		87
III <b>Total revenue (I + II)</b>			<u>1,759,390</u>		<u>2,295,287</u>
IV Expenses					
Changes in inventories of finished goods, work in progress and stock in trade	16	<u>0</u>		<u>1,752,590</u>	
			-		1,752,590
Purchase of Stock in Trade			961,857		
Employees Benefit Expenses			172,500		120,000
Depreciation	7		189,629		81,892
Other expenses	17		183,688		140,279
<b>Total Expenses</b>			<u>1,507,674</u>		<u>2,094,761</u>
V Profit/(Loss) before Tax			251,716		200,526
VI Tax expense:					
(1) MAT Credit Entitlement			0		
(1) Current tax			51,820	<u>43,000</u>	
			51,820		43,000
VII Profit/(Loss) for the period (XI + VIV)			199,896		157,526
VIII Earning per equity share:					
Basic	18		0		0
					-
Significant Accounting Policies	1				
Notes to accounts	19				

The notes attached form an integral part of the Statement of Profit and Loss

In Accordance with our Report attached

For and on behalf of the Board

For Koshal & Associates  
Chartered Accountants  
Firm number: 121233W

Sd/-  
Proprietor : Koshal Maheshwari  
Place : Mumbai  
Date : 30.05.2015

Sd/-  
(Ravindra Mishra)  
Director

Sd/-  
( Mahesh Raut)  
Director

**WELPLACE PORTFOLIO & FINANCIAL CONSULTANCY SERVICES LIMITED****Notes forming part of Balance Sheet and Statement of Profit and Loss.****Note No.1****A. Significant Accounting policies****1. Basis of Preparation of financial statement:**

The Financial statements of Welplace Portfolio & Financial Consultancy Services Limited have been prepared and presented in accordance with Generally Accepted Accounting Principles (GAAP) on the historical cost convention on the accrual basis. GAAP comprises accounting standards notified by Central Government of India under the relevant provision of Companies Act, 2013.

**2. Use of Estimates:**

The preparation of financial statements is in conformity with Generally Accepted Accounting Principles (GAAP) in India requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosures of contingent liabilities on the date of the financial statements and reported amounts of income and expenses during the period.

**3. Investments:**

Long term investments are stated at cost. Provision for diminution in the value of the long term investments is made only if such a decline is other than temporary in the opinion of the management.

**4. Valuation of inventories:**

Stock in trade (traded) is valued at cost (FIFO) or net realizable value whichever is lower. However unquoted securities held as stock in trade has been valued at cost.

**5. Fixed Assets & Depreciation:**

Fixed Assets are stated at cost less Depreciation. Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written Down Value (WDV) Method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013. Depreciation on additions/ deletions is calculated on pro-rata with respect to date of addition/ deletions.

**6. Revenue Recognition:**

- A. Dividend income is recognized when the unconditional right to receive the income is established.
- B. Income from services rendered is accounted for when the work is performed. Services income is exclusive of Service Tax.

**7. Taxation:**

Current Tax is measured at the amount expected to be paid to/ recovered from the tax authorities, using the applicable tax rate. Deferred tax resulting from “timing difference” between taxable and accounting income is accounted for using the tax rates and laws that are enacted or substantively enacted as on the balance sheet date. Deferred tax assets is recognized and carried forward only to the extent that there is virtual certainty that the asset will be realized in future.

**8. Earning Per Share:**

The Basic Earnings Per Share (“EPS”) is computed by dividing the net profit after tax for the year by weighted average number of equity shares outstanding during the year.

**9. Provisions, Contingent liabilities and Contingent Assets:**

Contingent liabilities if any, are disclosed by way of notes to the Balance sheet. Provision is made in the accounts in respect of those contingencies, which are likely to materialize in to liabilities after the year-end, till the finalization of the accounts, and have material effect on the position stated in the Balance Sheet. Contingent Assets are not recognized in the Financial statement.

As per our attached Report of even date  
For Koshal & Associates  
Chartered Accountants  
Firm Number:121233W

For Welplace Portfolio & Financial Consultancy Services Ltd.

Sd/-

**(Koshal Maheshwari)**

Proprietor  
Membership No. 043746

Sd/-

Director

Sd/-

Director

Place : Mumbai  
Date : 30<sup>th</sup> May, 2015

Place : Mumbai  
Date : 30<sup>th</sup> May, 2015



WELPLACE PORTFOLIO & FINANCIAL CONSULTANCY SERVICES LIMITED				
NOTES TO FINANCIAL STATEMENTS				
Particulars	As at 31.03.2015		As at 31.03.2014	
	Number	(Rs.)	Number	(Rs.)
<b>2 Share Capital:</b>				
<b>Authorized:</b>				
Equity shares of Rs.10/- each	5,250,000	52,500,000	5,250,000	52,500,000
	5,250,000	52,500,000	5,250,000	52,500,000
<b>Issued, subscribed and fully paid up:</b>				
<i>Equity shares of Rs.10 /- each</i>				
At the beginning of the reporting period	5,100,400	51,004,000	5,100,400	51,004,000
Issued during the reporting period	-	-	-	-
Bought back during the reporting period	-	-	-	-
At the close of the reporting period	5,100,400	51,004,000	5,100,400	51,004,000

**Other Information:**

1 Equity shares include:

**I Terms/Rights attached to Equity Shares**

The company has only one class of equity share having a par value of Rs.10/- per share. Each holder of equity share is entitled to one vote per share. All shares rank parri passu with regard to dividend.

**II Particulars of equity share holders holding more than 5% of the total number of equity share capital:**

Name of the shareholder	As at end of 31.3.2015		As at end of 31.3.2014	
	No. of shares	% holding	No. of shares	% holding
a. Hiren Kothari	291,600	5.72	291,600	5.72

\* As per records of the company including its register of shareholders/members

**3 Reserves and Surplus:**

Particulars	Other reserves (Rs.)	Surplus i.e. balance in Statement of Profit & Loss (Rs.)	Total (Rs.)
At the beginning of the reporting period	373,132	(9,087,177.00)	<b>(8,714,045)</b>
Transferred from/to Profit & Loss Account	-	199,895.50	<b>199,896</b>
Assets written off	-	-	-
At the close of the reporting period	373,132	(8,887,281)	(8,514,149)
At the close of the previous reporting period	373,132	(9,087,177.00)	(8,714,045.0)

WELPLACE PORTFOLIO & FINANCIAL CONSULTANCY SERVICES LIMITED		
NOTES TO FINANCIAL STATEMENTS		
Particulars	As at 31.03.2015	As at 31.03.2014
	(Rs.)	(Rs.)
<b>4 Long term Borrowings*</b>		
<b>1) Unsecured Loans:</b>		
a) Loans and advances from related parties		-
Others Inter Corporate Loans	9,038,786	9,038,786
	<b>9,038,786</b>	<b>9,038,786</b>
* No terms for interest and repayment has been stipulated and as informed by the management , the above loans and advances are expected to be repayable after twelve months.		
<b>5 Other current liabilities:</b>		
a) Other payables	56,180	28,090
	<b>56,180</b>	<b>28,090</b>
<b>6 Short term provisions:</b>		
a) Others (Provision for Tax)	44,200	44200
b) Provision for Tax -F Y 2014-2015	51,820	
	<b>96,020</b>	<b>44,200</b>

**Note:-7**

Tangible Assets as on 31st March 2015 as per companies Act 2013

S.N O.	PARTICULARS	GROSS BLOCK			DEPRECIATION BLOCK			NET BLOCK			
		COST AS ON 01.04.2014	ADDITIONS DURING THE YEAR	SALE / DISPOSAL DURING THE YEAR	TOTAL AS ON 31.03.2015	UPTO 01.04.2014	FOR THE YEAR	ADJUSTMEN T	UPTO 31.03.2015	NET CARRYING AMOUNT AS ON 31.03.2014	NET CARRYING AMOUNT AS ON 31.03.2015
1	Computer Equipments	3,12,400	-	-	3,12,400	62,480	1,27,198	-	1,89,678	2,49,920	1,22,722
2	Furniture & Fixture	2,14,500	-	-	2,14,500	19,412	62,431	-	81,843	1,95,088	1,32,657
	TOTAL	5,26,900	-	-	5,26,900	81,892	1,89,629	-	2,71,521	4,45,008	2,55,379
	Previous Year	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL

Details of Investments		Name of the Company	Quantity	Quantity	As at	As at
			31.03.15	31.03.14	31.03.15	31.03.14
					(Rs.)	(Rs.)
<b>8</b>	<b>Non Current Investments: Non-Trade At Cost</b>					
<b>a)</b>	<b>Investments in Equity Instruments:</b>					
	i)	Others				
		Fully paid up				
		<b>Quoted</b>				
		Trio Mercantile & Trading Limited of Rs.10/- each	405	405	2,025	2,025
		Tricom India Limited of Rs.2/- each	6750	6750	5,636	5,636
					<b>7,661</b>	<b>7,661</b>
Additional Information:						
1)	Aggregate value of quoted investments:					
		Cost			7,661	7,661
		Market Value			18,225.00	-

Particulars		As at 31.03.15	As at 31.03.14
		(Rs.)	(Rs.)
<b>9</b>	<b>Long term loans and advances:</b>		
a)	Other loans & advances	48,737,582	48,665,188
		<b>48,737,582</b>	<b>48,665,188</b>
Additional information:			
1)	Breakup of above:		
a)	Unsecured, considered good & subject to confirmation		48,665,188
		<b>48,737,581</b>	<b>48,665,188</b>
<b>10</b>	<b>Other non current assets</b>		
a)	Others	13,560	13,560
		-	
		<b>13,560</b>	<b>13,560</b>
Additional information:			
1)	Breakup of above:		
a)	Unsecured, considered good	13,560	13,560
		<b>13,560</b>	<b>13,560</b>

<b>11</b>	<b>Inventories:</b>		
a)	Stock in trade	5,828	5,828
		<b>5,828</b>	<b>5,828</b>
<b>12</b>	<b>Trade Rceivable</b>		
a)	Unsecured, considered Good		
	i) Outstanding for a period exceeding 6 month from the date they are due for payment	579,042.00	579,042.00
	ii) Other receivable	1,052,840.00	1,052,840.00
		1,631,882	1,631,882
<b>13</b>	<b>Cash and cash equivalents:</b>		
a)	Balances with banks		
	- in other accounts *	32,503	32,935
b)	Cash on hand	996,442	598,969
		<b>1,028,945</b>	<b>631,904</b>
*	includes non operative account balance of Rs. 24870/-		

Particulars		As at 31.03.15	As at 31.03.14
		(Rs.)	(Rs.)
<b>14</b>	<b>Revenue from operations:</b>		
	a) Sale of Shares	1,184,250	2,195,200
	b) Sale of services (Brokerage)		-
	c) consultancy Income	575,000	100,000
		<b>1,759,250</b>	<b>2,295,200</b>
<b>15</b>	<b>Other Income:</b>		
	a) Dividend Income		
	- from long term investments	140.00	87
	b) Other non operating income (net of expenses directly attributable to such income)	-	-
		<b>140</b>	<b>87</b>
<b>16</b>	<b>Changes in inventories of finished goods, work in progress ad stock in trade:</b>		
	Stocks at the end of the year		
a)	Trading goods		
	Equity Shares	5,828	5,828
		<b>5,828</b>	<b>5,828</b>
	Less:		
	Stocks at the beginning of the year		
a)	Trading goods		
	Equity Shares	5,828	1,758,418
		<b>5,828</b>	<b>1,758,418</b>
		-	<b>(1,752,590)</b>
<b>17</b>	<b>Other expenses:</b>		
a)	Payment to the auditors		
	- as auditor	28,090	28090
b)	Miscellaneous expenses	155,598	112189
		<b>183,688</b>	<b>140,279</b>
<b>18</b>	<b>Earnings per share:</b>		
	<b>Basic\Diluted</b>		
	Profit for the year after tax expense	199,896	157,526
	Weighted average number of equity shares	5,100,400	5,100,400
	Earning per share	0.03919	0.03089

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015				
PARTICULARS			31-03-15	31-03-14
			(Rupees)	(Rupees)
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
	Net Profit /(Loss) before tax and Extra Ordinary items		251,716	200,526
	<u>Adjustment for:-</u>			
	Depreciation		189,629	81,892
	Dividend		(140)	(87)
	Rouding off adjustment		(1)	(0)
	<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>		441,204	282,331
	<u>Adjustment for:-</u>			
	Trade and other receivables		-	(1,631,882)
	Trade Payables		28,090	(1,128,090)
	Others receivables/Current Assets/Deferred Tax Assets		-	1,752,590
	Cash generated from operations		28,090	(1,007,382)
	Direct Taxes Paid			
	Extra-Ordinary Items			
	<b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>	I	469,294	(725,051)
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
	Purchase of Fixed Assets		-	(526,900)
	Sale of Fixed Assets		-	-
	New Investments		-	-
	Movement in Loans and Advances		(72,393)	(6,354,500)
	Sale of Investments		-	10,665,300
	Interest Received		-	-
	Dividend Received		140	87
	<b>NET CASH USED IN INVESTING ACTIVITIES</b>	II	(72,253)	3,783,987
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
	Loan Received		-	-
	Preceeds from issue of share capital		-	-
	Preceeds from Long term boeowings		-	-
	Repayment of Financial Liabiliy/Lease		-	(3,500,000)
	Dividend Paid		-	-
	<b>NET CASH USED IN FINANCING ACTIVITIES</b>	III	-	(3,500,000)
	<b>NET INCREASE/(DECREASE) IN CASH OR CASH EQUIVALENTS</b>	(I + II + III)	397,041	(441,064)
	<u>Add:- CASH &amp; CASH EQUIVALENTS AS AT BEGINNING</u>		631,904	1,072,968
	<b>CASH &amp; CASH EQUIVALENTS AT AT END</b>		1,028,945	631,904
			-	-

For WELPLACE PORTFOLIO &amp; FINANCIAL CONSULTANCY SERVICES LTD

For Koshal & Associates  
Chartered Accountants  
Firm Number:121233W

Sd/-  
Ravindra.T.Mishra  
Director

Sd/-  
Mahesh Raut  
Director

Sd/-  
Proprietor: Koshal Maheshwari  
Place: Mumbai  
Date: 30.05.2015

**AUDITOR'S' STATEMENT ON CASH FLOW STATEMENT**

To,  
The Members,

**WELPLACE PORTFOLIO & FINANCIAL CONSULTANCY SERVICES LIMITED**

We have audited the Cash Flow Statement of Welplace Portfolio & Financial Consultancy Services Limited as at 31st March, 2015. This financial statement is responsibility of the Company's Management. Our responsibility is to express an opinion on this financial statement based on our audit.

In our opinion and best of our information and according to the explanation give to us, the said Cash Flow Statement read together with the Significant Accounting Policies and other requirement thereon give the information required by the Listing Agreement entered into with the Stock Exchanges, in the manner so required, and present a true and fair view, in our conformity with the accounting principles generally accepted in India; in so far as it relates to the cash flow of the Company for the period ended on that date.

For KOSHAL & ASSOCIATES  
Chartered Accountants  
Firm Reg. No.121233W

Sd/-  
CA Koshal Maheshwari  
Proprietor  
Membership no 43746

Place: Mumbai  
Dated: 30.05.2015



**WELPLACE PORTFOLIO AND FINANCIAL CONSULTANCY SERVICES LIMITED**

CIN: L67120MH1994PLC082540

Regd. Office: 613/B, MANGAL AARAMBH, NEAR MCDONALDS, KORAKENDRA, OFF S.V.ROAD,  
BORIVALI (W), MUMBAI - 400092 Tel:022-28335999; Email:welplaceportfolio@gmail.com  
Website: [www.welplaceportfolio.com](http://www.welplaceportfolio.com)

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**ATTENDANCE SLIP**

Name and Address of Shareholder	Folio No.
No. of Shares	Client ID

I hereby record my presence at the 21<sup>st</sup> Annual General Meeting of the Company at **Kriish Cottage, C-101/201, Manas Building, Near St. Lawrence High School, Devidas Lane, Borivali (W), Mumbai – 400 103** on Saturday, 26<sup>th</sup> September, 2015 at 10:00 a.m.

\_\_\_\_\_  
Signature of the Shareholder or Proxy

\_\_\_\_\_  
Email Address:

Note: Please fill up this attendance slip and hand it over at the entrance of the meeting hall. Members are requested to bring their copies of the Annual Report at the meeting.

**WELPLACE PORTFOLIO AND FINANCIAL CONSULTANCY SERVICES LIMITED**

Regd. Office: 613/B, MANGAL AARAMBH, NEAR MCDONALDS, KORAKENDRA, OFF S.V.ROAD, BORIVALI (W),

MUMBAI - 400092

CIN: L67120MH1994PLC082540

Tel: 022-28335999; Website: [www.welplaceportfolio.com](http://www.welplaceportfolio.com); Email: [welplaceportfolio@gmail.com](mailto:welplaceportfolio@gmail.com)**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):			
Registered Address:			
Email - id:			
Folio No./Client ID:			

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

1.Name: \_\_\_\_\_

Address: \_\_\_\_\_

Email Id: \_\_\_\_\_

Signature: \_\_\_\_\_ or failing him

2.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 21<sup>st</sup> Annual General Meeting of Welplace Portfolio and Financial Consultancy Services Limited to be held on Saturday, 26<sup>th</sup> day of September, 2015 at 10.00 a.m. at **Kriish Cottage, C-101/201, Manas Building, Near St. Lawrence High School, Devidas Lane, Borivali (W), Mumbai – 400 103** and at any adjournment thereof in respect of such Resolutions as are indicated below:

Resolution No.	Resolution
Ordinary Business	
1.	Adoption of Audited Financial Statements for the year ended 31st March, 2015.
2.	Re-appointment of Mr. Ravindra T Mishra (DIN:051204) who retires by rotation and being eligible, offers himself for re-appointment
3.	Re-appointment of M/s. Koshal & Associates, Chartered Accountants as Statutory Auditor and fixing their remuneration.
Special Business	
4.	Appointment of Ms. Zeal Mahesh Bilakhia as Director of the Company.
5.	Appointment of Mr. Ravindra Mishra as a Managing Director of the Company.
6.	To secure the term loan/ financial assistance obtained for business purpose which shall not at any time exceeds 100 crores.
7.	For borrowing from time to time any sum of money which shall not at any time exceeds 100 crores.
8.	To acquire by way of purchase, subscription or otherwise securities of any other body Corporate in one or more tranches for an amount not exceeding 100 crores.
9.	To adopt new set of Articles of Association as per new Companies Act, 2013

Signed this..... day of..... 2015

Signature of Shareholder .....

Signature of Proxy holder(s) .....

Affix Revenue Stamp
---------------------------

**Notes:**

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. Please complete all details including details of member(s) before submission.

**BOOK-POST**

If undelivered please return to:

***WELPLACE PORTFOLIO & FINANCIAL CONSULTANCY SERVICES LIMITED***

Registered Office:

613/B, Mangal Aarambh, Near Mcdonalds,

Korakendra, Off S.V.Road,

Borivali (W), Mumbai - 400092