

***STELLANT
SECURITIES
(INDIA) LIMITED
ANNUAL REPORT
2017-2018***

STELLANT SECURITIES (INDIA) LIMITED

CIN: L67190MH1991PLC064425

Regd. Off.: Kamer Building, 31,
5th Floor, Cawasji Patel Street,
Above Akbarally Furniture, Fort,
Mumbai – 400001.
Ph. No.: 022-2206 1606
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NOTICE

NOTICE is hereby given that the Twenty Seventh Annual General Meeting of the members of Company will be held on Friday, 28th September, 2018 at 9.00 a.m. at the Merchant Chamber, Basement, Opp. Patkar Hall, New Marine Lines, Churchgate, Mumbai-400020 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Financial Statements (including consolidated Financial Statement) of the Company for the year ended 31st March, 2018 and the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Bhavesh Bafna (DIN: 02402307), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. **Appointment of Ms. Runali M. Sagvekar (DIN: 08064234) as an Independent Director of the Company not liable to retire by rotation**

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

“RESOLVED THAT pursuant to the provisions of Section 149, 150 & 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Ms. Runali M. Sagvekar (DIN - 08064234), who was appointed as an Additional and Independent Director of the Company by the Board of Directors on recommendation of Nomination and Remuneration Committee, with effect from 13th February 2018, pursuant to provisions of Section 161(1) of the Companies Act, 2013 and Articles of Association of the Company and whose term of office expires at this Annual General Meeting, and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a term of five consecutive years upto 12th February, 2023.”

4. To re-appoint Mr. Deepak Anand Jagtap (DIN: 02168204), as an Independent Director.

To consider and if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Deepak Anand Jagtap (DIN: 02168204), who was appointed as an Independent Director and who holds office as an Independent Director up to 31st March, 2019 and, who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director and being eligible, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years, i.e. up to 31st March, 2024.”

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

Place: Mumbai
Date: 14th August, 2018

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

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY IN ORDER TO BE VALID AND EFFECTIVE, MUST BE DELIVERED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. As per Section 105 of the Companies Act, 2013 and relevant rules made there under, a person can act as a proxy on behalf of members not exceeding 50 (fifty) and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than 10% (ten percent) of total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder
3. Members/Proxies should bring the enclosed Attendance Slip duly filled in, for attending the meeting and the proxy holder should prove his identity at the time of attending the meeting. A Proxy Form which does not state the name of the Proxy shall be considered as invalid.

4. Corporate members intending to send their authorised representative to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
5. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
6. Individual Shareholders can avail of the facility of nomination. The nominee shall be the person in whom all rights of transfer and/or amount payable in respect of the shares shall vest in the event of the death of the share holder(s). A minor can be a nominee provided the name of the guardian is given in the Nomination Form. The facility of nomination is not available to non-individual shareholders such as Bodies Corporate, Kartas of Hindu Undivided Families, Societies, Trusts and holders of Power of Attorney. For further details, please contact the Company's registered office.
7. Members are requested to:
 - (a) intimate to the Company's registered office or to RTA, changes, if any, in their respective addresses along with Pin Code Number at an early date:
 - (b) Quote Folio Numbers in all their correspondence:
 - (c) Consolidate holdings in to one folio in case of multiplicity of Folios with names in identical orders.
8. Queries on accounts and operations of the Company, if any, may please be sent to the Company at least seven days in advance of the meeting so that the answers may be made readily available at the Meeting.
9. **With the aim of curbing fraud and manipulation risk in physical transfer of securities, SEBI has notified the SEBI (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018 on 8th June, 2018 to permit transfer of listed securities only in the dematerialized form with a depository from 5th December, 2018. In view of the above and the inherent benefits of holding shares in electronic form, we urge the shareholders holding shares in physical form to opt for dematerialization. Shareholders can contact the Company's Registrar and Transfer Agents, M/s. Sharex Dynamic (India) Private Limited for assistance in this regard.**
10. The relevant Explanatory Statements pursuant to Section 102(1) of the Companies Act, 2013, in respect of item 3 & 4 of the Notice as set out above, is annexed hereto and forms part of the Notice.
11. The Register of Members and the Share Transfer Books of the Company will remain closed from Friday 21st September, 2018 to Friday, 28th September, 2018 (both days inclusive) for the purpose of Annual General Meeting of the Company.

12. **VOTING THROUGH ELECTRONIC MEANS:**

In compliance with Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and

Administration) Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to offer e-voting facility as an alternative mode of voting which will enable the members to cast their vote electronically. The members may cast their vote using an electronic voting system from a place other than the venue of the AGM (“remote e-voting”). Necessary arrangements have been made by the Company with Central Depository Services (India) Limited (CDSL) to facilitate e-voting.

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

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

- (i) The voting period begins on Tuesday, 25th September, 2018 at 9.00 a.m. IST and ends on Thursday, 27th September, 2018 at 5.00 p.m. IST. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) Friday, 21st September, 2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on “Shareholders” tab to cast your votes.
- (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two

	<p>letters of their name and the 8 digits of the sequence number in the PAN field.</p> <ul style="list-style-type: none"> In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
<p>Dividend Bk Details OR Date of Birth (DOB)</p>	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant 'Stellant Securities (India) Ltd.' on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) **Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (xx) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be emailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xxi) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
13. Once the vote on a resolution is cast by the shareholder through remote e-voting, the shareholder shall not be allowed to change it subsequently.
14. The voting right of the shareholders shall be in proportion to their shares in the paid up equity capital of the Company as on the cut-off date.
15. A copy of this notice is placed on the website of the Company and the website of CDSL.
16. Mrs. Jayshree A. Lalpuria, Practicing Company Secretary (Certificate of Practice Number 7109) has been appointed as scrutinizer for conducting the e-voting in fair and transparent manner.
17. The Scrutinizer shall after the conclusion of the voting at the AGM, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make not later than 3 days of the conclusion of AGM, a consolidated Scrutinizer Report of the total votes cast in favour or against , if any, to the Chairman or a person authorised by the chairman in writing, who shall countersign the same and declare the result of the voting forthwith.

18. The result declared along with the Scrutinizer's Report shall be placed on the Company's website - www.stellantsecurities.com and the website of CDSL within two days of passing the resolutions at the AGM of the Company and communicated to BSE Ltd.

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

Place: Mumbai
Date: 14th August, 2018

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

EXPLANATORY STATEMENT

The following Explanatory Statements, pursuant to Section 102 of the Companies Act, 2013 (“Act”), set out all material facts relating to the business mentioned at Item No.3 & 4 of the accompanying Notice dated 14th August, 2018:

Item no: 3

On the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company had appointed, Ms. Runali M. Sagvekar as an Additional Director and also an Independent Director, of the Company not liable to retire by rotation, for a term of 5 years i.e. from 13th February, 2018 to 12th February, 2023, subject to approval of the Members. Pursuant to Section 161(1) of the Companies Act, 2013 (hereinafter referred to as the “Act”) and Article 89 of Articles of Association of the Company she holds office upto the date of the ensuing Annual General Meeting. A notice in writing under Section 160 of the Act, has been received from a member signifying her candidature for the office of Independent Director of the Company. Ms. Runali M. Sagvekar is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as a Director.

Section 149 of the Act inter alia stipulates the criteria of independence should a company propose to appoint an Independent Director on its Board. As per the said Section 149, an Independent Director can hold office for a term upto 5 (five) consecutive years on the Board and she shall not be included in the total number of Directors for retirement by rotation. As per Section 150(2) of the Act, the appointment of Independent Director shall be approved by the members at the general meeting.

The Company has received a declaration from Ms. Runali M. Sagvekar that she meets the criteria of Independence as prescribed both under sub-section (6) of Section 149 of the Act.

In the opinion of the Board, Ms. Runali M. Sagvekar fulfills the conditions for her appointment as an Independent Director as specified in the Act and is independent of management.

Keeping in view her expertise and knowledge, the Board considers that her continued association would be of immense benefit to the Company and hence, it is desirable to appoint her as the Independent Director of the Company for the term of 5(five) years, not liable to retire by rotation.

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

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

The Board commends the Ordinary Resolution set out at Item No. 3 of the Notice for approval by the shareholders.

Details of Runali M. Sagvekar are provided in the “Annexure” to this Notice.

Item no: 4

Mr. Deepak Anand Jagtap (DIN: 02168204) was appointed as an Independent Director of the Company under the provisions of the Companies Act, 2013, vide resolution passed by the members at the Annual General Meeting held on 27th September, 2014 and he holds office as an Independent Director of the Company up to 31st March, 2019 (“first term”).

Pursuant to the provisions of Section 149 and other applicable provisions of the Companies Act, 2013, an Independent Director shall hold office for a term up to five consecutive years on the Board of a Company, and shall be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in Board’s report.

The Nomination and Remuneration Committee (NRC) of the Board of Directors, on the basis of the report of performance evaluation of Independent Directors, has recommended re-appointment of Mr. Deepak Anand Jagtap, as Independent Director for a second term of 5 (five) consecutive years on the Board of the Company from 1st April, 2019 to 31st March, 2024.

The Board, based on the performance evaluation and as per the recommendation of the NRC, considers that given his background and experience and contributions made by him during his tenure, the continued association of Mr. Deepak Anand Jagtap, would be beneficial to the Company and it is desirable to continue to avail his services as Independent Director. Accordingly, it is proposed to re-appoint Mr. Deepak Anand Jagtap, as Independent Director of the Company, not liable to retire by rotation, for a second term of 5 (five) consecutive years on the Board of the Company.

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

The Company has received notice in writing under Section 160 of the Act proposing the candidature of Mr. Deepak Anand Jagtap for the office of Independent Director of the Company.

The Company has also received declaration from Mr. Deepak Anand Jagtap that he meets the criteria of independence as prescribed both under Section 149(6) of the Act.

In the opinion of the Board, Mr. Deepak Anand Jagtap, fulfil the conditions for appointment as Independent Directors as specified in the Act. Mr. Deepak Anand Jagtap is independent of the management.

Details of Mr. Deepak Anand Jagtap, is provided in the “Annexure” to this Notice.

Copy of draft letter of appointment of Mr. Deepak Anand Jagtap, setting out the terms and conditions of appointment is available for inspection by the members at the registered office of the Company.

Mr. Deepak Anand Jagtap, is interested in the resolution set out at Item No. 4 of the Notice with regard to his re-appointment. 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.

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

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

Place: Mumbai
Date: 14th August, 2018

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

Disclosure relating to Directors seeking appointment/re-appointment pursuant to Regulation 36 (3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of the Secretarial Standard 2 on General Meetings:

Particulars	Mr. Bhavesh Bafna	Ms. Runali M. Sagvekar	Mr. Deepak Jagtap
Age	36 yrs	21 yrs	47 yrs
Qualification	B.Com.	Bachelor in Business Management	B.Com.
Experience	Stock Market Trading Operations & Client Acquisition	Day to day administration of the Company	More than 20 yrs of experience in Stock Market
Terms & Conditions of appointment/re-appointment	Re-appointment as Director liable to retire by rotation	Regularization and appointment as Director liable to retire by rotation	Re-appointment as Independent Director for second term of 5 years from 1st April 2019 to 31st March, 2024
Remuneration to be paid	Nil	Nil	Nil
Remuneration last drawn	Nil	Nil	Nil
Date of first appointment on Board	10.11.2008	13.02.2018	15.04.2008
Shareholding in the Company	Nil	Nil	Nil
Relationship with other Directors/Manager/Key Managerial Personnel	Nil	Nil	Nil
Number of Board Meetings attended during 2017-18	5	1	5
List of Companies in which outside Directorships held as on 31st March, 2018	Stellant Stock Broking Private Limited	Nil	Nil
Chairman / Member of the Committees of other Companies on which he / she is a Director as on 31st March, 2018	Nil	Nil	Nil

DIRECTORS' REPORT

To the Members,

Your Directors hereby present their Twenty Seventh Annual Report and the Audited Accounts for the year ended 31st March, 2018.

FINANCIAL RESULTS:	(Amount in Rupees)	
	Year ended <u>31-03-2018</u>	Year ended <u>31-03-2017</u>
Sales and Other Income	95,16,243	4,91,95,004
Profit before Depreciation and Tax	(12,02,125)	2,19,786
Less: Depreciation	-----	----
Profit/(Loss) before Tax	(12,02,125)	2,19,786
Less: Provision for Taxation	---	(38,500)
Profit/(Loss) After Tax	(12,02,125)	1,81,286
Balance Brought Forward	(3,28,49,077)	(3,30,30,363)
Reduction during the year	2,96,19,210	-
Balance carried over	(44,31,992)	(3,28,49,077)

OPERATIONS & STATE OF AFFAIRS OF THE COMPANY

During the current year of operation, your Company has registered total revenue of Rs. 95,16,243/- (including Rs. 53,153/ other income-), as compared to Rs. 4,91,95,004/- in the previous financial year. Your Company has incurred a loss of Rs. 12,02,125/- as compared to profit after tax of Rs. 1,81,286 earned in the previous financial year.

CHANGE IN NATURE OF BUSINESS

During the financial year 2017-18, Company has not changed its nature of business and continues to carry on the same line of business activity.

CONSOLIDATION OF ACCOUNTS OF SUBSIDIARY COMPANY

The Company has "Stellant Stock Broking Private Limited" as a wholly owned Subsidiary Company as at the end of financial year ended March 31st March, 2018. The audited financial statement of subsidiary Company is available for inspection during business hours at the Registered Office of the Company. Any member, who is interested in obtaining a copy of audited financial statement of subsidiary Company, may write to the Registered Office of the Company. The salient feature of performance of the Subsidiary Company as on March 31st, 2018 in **Form AOC- 1** is annexed herewith as '**Annexure - I**'.

DETAILS OF NEW SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

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

DIVIDEND AND TRANSFER TO RESERVES

In view of accumulated losses, your Directors do not recommend any dividend for the year 2017-18, and no amount has been transferred to any Reserve during the year 2017-18.

DEPOSIT

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

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

There is no occurrence of material change and commitment made between the end of the financial year and date of this report which has affected the financial position of the company.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

1. Mr. Bhavesh Bafna (DIN: 02402307), Director of the Company retires by rotation and being eligible, offers himself for re-appointment at the ensuing Annual General Meeting who is not disqualified for being re-appointed in terms of Section 164 of the Companies Act, 2013.
2. Mrs. Nilima Raul (DIN: 02137638), resigned as the Independent Director of the Company with effect from 13th February, 2018.
3. Ms. Runali M. Sagvekar (DIN: 08064234) was appointed as an Additional and Independent Director of the Company by the Board, not liable to retire by rotation, for a term of 5 years i.e. from 13th February, 2018 to 12th February, 2023, subject to approval of the Members. As per the provisions of the Companies Act 2013, Ms. Runali M. Sagvekar holds office till the ensuing Annual General Meeting and being eligible, offers herself for appointment as Director. The Board recommends her appointment as Independent Director.
4. The terms of office of Mr. Deepak Anand Jagtap (DIN: 02168204), as Independent Director will expire on 31st March, 2019. The Board of Directors on recommendation of Nomination and Remuneration Committee has recommended re-appointment of Mr. Deepak Anand Jagtap as Independent Director of the Company for second term of 5 (five) consecutive years on the expiry of their current term of office.

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

DECLARATION BY INDEPENDENT DIRECTOR

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

EXTRACT OF ANNUAL RETURN

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

MEETINGS

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

DIRECTORS' RESPONSIBILITY STATEMENT

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

- (i) in the preparation of the annual accounts, the applicable accounting standards had been followed and that there were no material departures;
- (ii) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the loss of the Company for the period;
- (iii) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) the directors have prepared the annual accounts on a going concern basis;
- (v) the proper internal financial controls were in place and that the financial controls were adequate and operating effectively.
- (vi) the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

CORPORATE SOCIAL RESPONSIBILITY

The provision of Section 135 pertaining to Corporate Social Responsibility is not applicable to the Company for the financial year 2017-18.

AUDIT COMMITTEE AND NOMINATION & REMUNARATION COMMITTEE

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

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

*Mrs. Nilima Raul resigned as the Independent Director of the Company with effect from 13th February, 2018.

**Ms. Runali Sagvekar was appointed as the member of the Committee of the Company with effect from 13th February, 2018.

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

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

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

RELATED PARTY CONTRACTS

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

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

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

A. Conservation of Energy:

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

iii. **Capital investment on energy conservation equipments:** NIL

B. Technology absorption:

i. **Efforts made towards technology absorption:** NIL

ii. **Benefits derived like product improvement, cost reduction, product development or import substitution:** Nil

iii. **Imported technology (imported during the last three years reckoned from the beginning of the financial year):**

a) Details of technology imported - No technology was imported.

b) Year of import - Not Applicable

c) Whether the technology been fully absorbed- Not Applicable

d) If not fully absorbed, areas where absorption has not taken place and the reasons thereof - Not Applicable

iv. **Expenditure incurred on Research and Development** – Not Applicable

C. Foreign Exchange earnings and outgo:

During the year 2017-18, there have been no foreign exchange earnings or outgo.

RISK MANAGEMENT

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

FORMAL ANNUAL EVALUATION

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

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

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

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

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

INTERNAL FINANCIAL CONTROL

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

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

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

ESTABLISHMENT OF VIGIL MECHANISM

The Company has a Vigil Mechanism to deal with the instances of fraud and mismanagement, if any. The Vigil Mechanism Policy had been recommended by the Audit Committee and thereafter approved and adopted by the Board of Directors of the Company. The vigil mechanism is available on the Company's website at <http://www.stellantsecurities.com/investors.php>.

PARTICULARS OF EMPLOYEES

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

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

AUDITORS

Statutory Auditors

At the Company's 26th Annual General Meeting held on 30th September, 2017, M/s. R.K. Khandelwal & Co., Chartered Accountants (Firm registration No. 105054W), were appointed as Company's Statutory Auditors to hold office till the conclusion of the 31st Annual General Meeting, subject to ratification by the members at every Annual General Meeting until the expiry of the period of original appointment. However, the Companies Amendment Act, 2017 (Vide notification dated 7th May, 2018 issued by Ministry of Corporate Affairs) omits the provision related to annual ratification from Companies Act, 2013 and the requirement of seeking ratification of appointment of statutory auditors by members at each AGM has been done away with. Accordingly, no such item has been considered in notice of the 27th AGM.

Secretarial Auditor

The Board had appointed M/s. Jayshree A. Lalpuria & Co., Practising Company Secretaries, to conduct Secretarial Audit for the financial year 2017-18. The Secretarial Audit Report for the financial year ended 31st March, 2018 is annexed herewith as "**Annexure - VI**".

AUDITOR'S REPORT

With respect to Auditor's qualification pertaining to delay in the payment of TDS and Income Tax amount of Rs. 2,19,295, as mentioned in the Audit Report for the financial year ended 31st March, 2018, your directors state that due to the paucity of funds the payment could not be made on time.

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

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

SECRETARIAL AUDITOR'S REPORT

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

1. Due to financial constraints the Company could not appoint Company Secretary as required under Section 203 of the Companies Act, 2013 read with Rule 8 of the Companies Appointment and Remuneration of Managerial Personnel) Rules, 2014.
2. Due to financial constrains, the Company could not give newspaper advertisement for notice of the book closure as required under section 91 of the Companies Act, 2013, of e-voting information for 26th AGM as required under section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 and publication of notice of Board Meeting & Audited (yearly) and Un-audited (quarterly) Financial Results as required under Regulation 47 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. Due to inadvertence, the Company failed to submit consolidated financial results for the year ended 31st March, 2017 to BSE Ltd. as required under Regulation 33 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

The Management Discussion and Analysis Report as required under Regulation 34(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is provided in "Annexure - VII" and forms a part of the Annual Report.

ACKNOWLEDGEMENT:

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

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

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

Place: Mumbai

Dated: 14th August, 2018

Form AOC-I

Statement containing salient features of the financial statement of subsidiary company

PART "A": SUBSIDIARIES

Sl. No	Particulars	Figures (in Rs.)
1	Name of the subsidiary	Stellant Stock Broking Private Limited
2	The date since when subsidiary was acquired	11 th February, 2010
3	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	1 st April, 2017 to 31 st March, 2018
4	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	N.A.
5	Share capital	2,00,00,000
6	Reserves & surplus	1,96,244
7	Total assets	1,36,54,570
8	Total Liabilities	46,576
9	Investments	65,88,250
10	Turnover	1,88,492
11	Profit before taxation	44,788
12	Provision for taxation	17,000
13	Profit after taxation	27,788
14	Proposed Dividend	Nil
15	% of shareholding	100%

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

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

Place: Mumbai
Dated: 14th August, 2018

Kalpesh Fifadara (Bhavesh Bafna) (Mangala Rathod)
Chief Financial Officer Director Whole Time Director
DIN: 02402307 DIN: 02170580

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2018

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:

1.	CIN	L67190MH1991PLC064425
2.	Registration Date	12/12/1991
3.	Name of the Company	Stellant Securities (India) Limited
4.	Category/Sub-category of the Company	Company Limited by Shares/Indian Non Government Company
5.	Address of the Registered office & contact details	31, Kamer, 5 th Floor, Cawasji Patel Street, Above Akbarally Furniture, Fort, Mumbai – 400 001.
6.	Whether listed company	Yes
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	M/s. Sharex Dynamic (India) Pvt. Ltd. Unit No. 1, Luthra Industrial Premises, Safed Pool, Andheri Kurla Road, Andheri (East), Mumbai [M.S.] 400-072. Tel: 28515606 / 28515644 Fax: 28512885 Email: investor@sharexindia.com

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

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

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

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

	0	0	0	0	0	0	0	0	-
i) Others (specify)									
Sub-total (B)(1):-	91389	8600	99989	2.700	18278	1720	19998	2.700	-
2. Non- Institutions									
a) Bodies Corp.									
i) Indian	35894	65600	101494	2.74	4821	13120	17941	2.42	-0.32
ii) Overseas	0	0	0	0	0	0	0	0	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 2 lakhs	221766	134770	356536	9.630	90464	33497	123961	16.740	7.110
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakhs	545111	455214	1000325	27.020	65907	83900	149807	20.230	-6.790
c) Others (specify)	0	0	0	0	0	0	0	0	-
Non Resident Indians	235435	80531	315966	8.53	47089	16107	63196	8.53	-
Overseas Corporate Bodies	0	0	0	0	0	0	0	0	-
Foreign Nationals	0	0	0	0	0	0	0	0	-
Clearing Members	4021	0	4021	0.11	805	0	805	0.11	-
Trusts	0	0	0	0	0	0	0	0	-
Foreign Bodies - D R	0	0	0	0	0	0	0	0	-
Hindu Undivided Family	12934	0	12934	0.35	2589	0	2589	0.35	-
Sub-total (B)(2):-	1055161	736115	1791276	48.38	211675	146624	358299	48.39	0.01
Total Public Shareholding (B)=(B)(1)+ (B)(2)	1146550	744715	1891265	51.080	229953	148344	378297	51.090	0.01
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	2957686	744715	3702401	100.00	592136	148344	740480	100.00	-

(ii) Shareholding of Promoter-

SN	Shareholder's Name	Shareholding at the beginning of the year [As on 1-April-2017]			Shareholding at the end of the year [As on 31-March-2018]			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	
1	Subhash P Rathod	908281	24.532	0	181612	24.526	0	-0.006
2	Mangla S. Rathod	902855	24.386	0	180571	24.386	0	-
	TOTAL	1811136	48.918	0	362183	48.912	0	-0.006

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

Sr. No.	Name	Shareholding		Date	Increase /decrease in shareholding	Reason	Cumulative Shareholding during the year	
		No. of shares at the beginning (01.04.2017)/ end of the year (31.03.2018)	% of total shares of the company				No. of shares	% of total shares of the company
1.	Mangla S. Rathod	902855	24.386	1.04.2017				
				07.07.2017	-722284	Reduction of capital	180571	24.386
		180571	24.386	31.03.2018				
2.	Subhash Rathod	908281	24.532	01.04.2017				
				30.06.2017	-225	Transfer	908056	24.528
				07.07.2017	-726445	Reduction of capital	181611	24.528
				14.07.2017	1	Transfer	181612	24.526
				11.08.2017	-115955	Transfer	65657	8.867
				30.09.2017	115955	Transfer	181612	24.526
		181612	24.526	31.03.2018				

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

Sr. No	Name	Shareholding		Date	Increase /decrease in shareholding	Reason	Cumulative Shareholding during the year	
		No. of shares at the beginning (01.04.2017)/ end of the year (31.03.2018)	% of total shares of the company				No. of shares	% of total shares of the company
1.	Kailash Kumar Manwani	178571	4.823	01.04.2017				
				07.07.2017	-142857	Reduction of capital	35714	4.823
				14.07.2017	1	Transfer	35715	4.823
		35715	4.823	31.03.2018				
2.	Bharat Phapale	147000	3.970	01.04.2017				
				07.07.2017	-117600	Reduction of capital	29400	3.970
		29400	3.970	31.03.2018				
3.	Lalit Arekar	140000	3.781	01.04.2017				
				07.07.2017	-112000	Reduction of capital	28000	3.781
		28000	3.781	31.03.2018				
4.	Shekhar Desai	235112	6.350	01.04.2017				
				07.07.2017	-188091	Reduction of capital	47021	6.350
				14.07.2017	3	Transfer	47024	6.350
		47024	6.350	31.03.2018				
5.	Harsha Hitesh Jhaveri	118500	3.201	01.04.2017				
				07.07.2017	-94800	Reduction of capital	23700	3.201
		23700	3.201	31.03.2018				
6.	Suhas Ashok Kadam	108411	2.928	01.04.2017				
				07.07.2017	-86729	Reduction of capital	21682	2.928
				14.07.2017	1	Transfer	21683	2.928
		21683	2.928	31.03.2018				

7.	Taher Suterwala	80531	2.175	01.04.2017				
				07.07.2017	-64424	Reduction of capital	16107	2.175
		16107	2.175	31.03.2018				
8.	Hitesh Ramji Javeri	65000	1.756	01.04.2017				
				07.07.2017	-52000	Reduction of capital	13000	1.756
		13000	1.756	31.03.2018				
9.	State Bank of India	61389	1.658	01.04.2017				
				07.07.2017	-49112	Reduction of capital	12277	1.658
				14.07.2017	1	Transfer	12278	1.658
		12278	1.658	31.03.2018				
10.	Baby Vijay Sharma	50237	1.357	01.04.2017				
				07.07.2017	-40190	Reduction of capital	10047	1.357
				14.07.2017	1	Transfer	10048	1.357
		10048	1.357	31.03.2018				

Note: Pursuant to special resolution passed by members of the Company at their Extra-ordinary General Meeting held on 20th July, 2015, the Hon'ble High Court of Bombay vide its order dated 18th November, 2016 approved the scheme of reduction of paid-up share capital of the Company from Rs. 3,70,24,010 (Three Crores Seventy Lacs Twenty Four Thousand and Ten) divided into 37,02,401 (Thirty Seven Lacs Two Thousand Four Hundred and One) Equity shares of Rs. 10/- each to Rs. 74,04,800/- (Seventy Four Lacs Four Thousand Eight Hundred) divided into 37,02,401 (Thirty Seven Lacs Two Thousand Four Hundred and One) Equity Shares of Rs. 2/- each & thereafter consolidating each 5 equity shares of Rs. 2/- each into one equity share of Rs. 10/- each to make up 7,40,480 (Seven Lacs Forty Thousand Four Hundred and Eighty) equity shares of Rs. 10/- each whereby 4/5th of the equity share capital is extinguished out of total paid up capital of the Company.

(v) Shareholding of Directors and Key Managerial Personnel:

Sr. No.	Name	Shareholding		Date	Increase /decrease in shareholding	Reason	Cumulative Shareholding during the year	
		No. of shares at the beginning (01.04.2017)/ end of the year	% of total shares of the company				No. of shares	% of total shares of the company

		(31.03.2018)						
A. Directors								
1.	*Nilima Raul	Nil						
		Nil						
2.	Deepak Jagtap	Nil						
		Nil						
3.	Bhavesh Bafna	Nil						
		Nil						
4.	*Runali Sagvekar	Nil						
B. Key Managerial Personnel (KMP's)								
4.	Mangla Rathod (Whole-time Director)	902855	24.386	01.04.2017				
				07.07.2017	-722284	Reduction of capital	180571	24.386
		180571	24.386	31.03.2018				
5.	Kalpesh Fivadara (CFO)	Nil						
		Nil						

*Mrs. Nilima Raul resigned as the Independent Director of the Company with effect from 13th February, 2018 and Ms. Runali Sagvekar was appointed as the Addition (Independent) Director with effect from 13th February, 2018.

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	0	1,00,84,000	0	1,00,84,000
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	1,00,84,000	0	1,00,84,000
Change in Indebtedness during the financial year				
Addition	0	0	0	0
Reduction	0	0	0	0
Net Change	0	0	0	0
Indebtedness at the end of the financial year				
i) Principal Amount	0	1,00,84,000	0	1,00,84,000
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	1,00,84,000	0	1,00,84,000

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

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

(In Rs.)

SN.	Particulars of Remuneration	Name of Whole-time Director Mangla Rathod	Total Amount
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL	NIL
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	NIL	NIL
2	Stock Option	NIL	NIL
3	Sweat Equity	NIL	NIL
4	Commission- as % of profit - others, specify	NIL	NIL
5	Others, please specify	NIL	NIL
	Total (A)	NIL	NIL
	Ceiling as per the Act	Pusuant to provision of Section 196 and 197 of the Companies Act, 2013 and Part II of Schedule V, limit of yearly remuneration payable shall not exceed Rs. 60 Lacs	

B. Remuneration to other directors

(In Rs.)

SN.	Particulars of Remuneration	Name of Directors			Total Amount
		Nilima Raul	Deepak Jagtap	Bhavesh Bafna	
1	Independent Directors				/
	Fee for attending board committee meetings				
	Commission				
	Others, please specify				
	Total (1)				
2	Other Non-Executive Directors				/
	Fee for attending board committee meetings		NIL		
	Commission				
	Others -specify				
	Total (2)				
	Total (B)=(1+2)				
	Total Managerial Remuneration (A+B)				
	Overall Ceiling as per the Act	Pusuant to provision of Section 196 and 197 of the Companies Act, 2013 and Part II of Schedule V, limit of yearly remuneration payable to WTD shall not exceed Rs. 60 Lacs			

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

(In Rs.)

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

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

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

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

Place: Mumbai
Dated: 14th August, 2018

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

ANNEXURE - III**Board Meeting:**

The Board Meeting for the financial year ended 31st March, 2018 were held on 30th May 2017, 31st July 2017, 12th September 2017, 29th November 2017 and 13th February, 2018. The details of attendance of each director at the Board Meetings are as given below:

Name of Director	No. of Meetings attended
Mrs. Mangala Rathod	5
*Mrs. Nilima Raul	4
Mr. Bhavesh Bafna	5
Mr. Deepak Jagtap	5
**Ms. Runali Sagvekar	1

***Mrs. Nilima Raul resigned as the Independent Director of the Company with effect from 13th February, 2018.**

****Ms. Runali Sagvekar appointed as the Additional (Independent) Director of the Company with effect from 13th February, 2018.**

Audit Committee:

The Meetings of the Audit Committee for the financial year ended 31st March, 2018 were held on 30th May 2017, 12th September, 2017, 29th November 2017, and 13th February, 2018. The details of attendance of each director at the Audit Committee Meetings are as given below:

Name of Director	No. of Meetings attended
*Mrs. Nilima Raul	3
Mr. Bhavesh Bafna	4
Mr. Deepak Jagtap	4
**Ms. Runali Sagvekar	Nil

***Mrs. Nilima Raul resigned as the Independent Director of the Company with effect from 13th February, 2018.**

****Ms. Runali Sagvekar appointed as the member of the Committee with effect from 13th February, 2018.**

Nomination & Remuneration Committee:

There was one meeting of the Nomination & Remuneration Committee for the financial year ended 31st March, 2018 held on 30th May, 2017 and 13th February, 2018. The details of attendance of each director at the Nomination & Remuneration Committee Meeting are as given below:

Name of Director	No. of Meetings attended
*Mrs. Nilima Raul	1
Mr. Bhavesh Bafna	2
Mr. Deepak Jagtap	2
*Ms. Runali Sagvekar	Nil

***Mrs. Nilima Raul resigned as the Independent Director of the Company with effect from 13th February, 2018.**

****Ms. Runali Sagvekar appointed as the member of the Committee with effect from 13th February, 2018.**

Stakeholders Relationship Committee:

The was no meeting of the Stakeholders Relationship Committee for the financial year ended 31st March, 2018 since there was no application for transfer, transmission of shares and no complaints or grievances received from the stakeholders. The composition of the Stakeholders Relationship Committee is as under:

1. *Mrs. Nilima Raul – Chairperson
2. Mr. Bhavesh Bafna – Member
3. ** Ms. Runali Sagvekar – Member

***Mrs. Nilima Raul resigned as the Independent Director of the Company with effect from 13th February, 2018.**

*** Ms. Runali Sagvekar appointed as the member of the Committee with effect from 13th February, 2018.**

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

The Board of Directors of Stellant Securities India Limited (“the Company”) constituted “Nomination and Remuneration Committee” at the Meeting held on 13th November, 2016.

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

1. Objective

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

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

2. Definitions

- a. **“Act”** means the Companies Act, 2013 and rules framed thereunder, as amended from time to time.
- b. **“Board”** means Board of Directors of the Company.
- c. **“Central Government”** means Registrar of Companies, Regional Director or any other authority under the Ministry of Corporate Affairs.
- d. **“Director(s)”** mean Directors of the Company.
- e. **“Key Managerial Personnel”** means
 - (i) Chief Executive Officer or the Managing Director or the Manager;
 - (ii) Whole-time director;
 - (iii) Chief Financial Officer;
 - (iv) Company Secretary; and
 - (v) any other officer/employee as may be prescribed under the Act or by the Board.
- f. **“Senior Management”** means Senior Management means personnel of the company who are members of its core management team excluding the Board of Directors but including Functional Heads.

3. Scope and Duties

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

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

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

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

c. Duties of Nomination and Remuneration Committee

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

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

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

a. Appointment criteria and qualifications

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

b. Term / Tenure

(i) Managing Director/Whole-time Director:

- The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Executive Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

(ii) Independent Director:

- An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.
- No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the

said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

- At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Act.

c. Evaluation

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

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

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

d. Removal

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

e. Retirement

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

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

- (i) The remuneration / compensation / commission etc. to the Whole-time Director, KMP and Senior Management Personnel will be determined by the Committee and recommended to the Board for approval. The remuneration / compensation / commission etc. shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required.
- (ii) The remuneration and commission to be paid to the Whole-time Director shall be as per the

provisions of the Act.

- (iii) Increments to the existing remuneration/ compensation structure may be recommended by the Committee to the Board which should be within the slabs approved by the Shareholders in the case of Whole-time Director.
- (iv) Where any insurance is taken by the Company on behalf of its Whole-time Director, Chief Executive Officer, Chief Financial Officer, the Company Secretary and any other employees for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.
- (v) The ESOP Policy will be decided by the Committee based on the applicable Acts / Guidelines within the overall Policy decided by the Shareholders at the General Meeting.

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

(i) Fixed pay:

The Whole-time Director/ KMP and Senior Management Personnel shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee. The breakup of the pay scale and quantum of perquisites including, employer's contribution to P.F, pension scheme, medical expenses, club fees etc. shall be decided and approved by the Board/ the Person authorized by the Board on the recommendation of the Committee and approved by the shareholders and Central Government, wherever required.

(ii) Minimum Remuneration:

If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Whole-time Director in accordance with the provisions of Schedule V of the Act and if it is not able to comply with such provisions, with the previous approval of the Central Government.

(iii) Provisions for excess remuneration:

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

7. Remuneration to Non- Executive / Independent Director

(i) Sitting Fees:

The Non- Executive / Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof provided that the amount of such fees shall

not exceed Rs. One Lac per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time.

(ii) **Commission:**

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

(iii) **Stock Options:**

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

8. Constitution

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

9. Chairperson

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

10. Frequency of Meetings

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

11. Committee Members' Interests

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

12. Secretary

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

13. Voting

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

14. Minutes of Committee Meeting

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

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

Ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year 2016-17	Not Applicable
The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager in the financial year 2016-17.	Nil
The percentage increase in the median remuneration of employees in the financial year 2016-17.	Not Applicable
The number of permanent employees on the rolls of company	Nil
Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration	Not Applicable

The Company affirms that the remuneration is as per the remuneration policy of the Company.

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2018

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

To,
The Members,
Stellant Securities (India) Limited

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

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2018 ('Audit Period') complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2016 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (Not applicable to the Company during the Audit Period);
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not applicable to the Company during the Audit Period);
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not applicable to the Company during the Audit Period) and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (Not applicable to the Company during the Audit Period);

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreement entered into by the Company with BSE Ltd. read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

1. *The Company has not appointed Company Secretary pursuant to section 203(1) of the Companies Act, 2013 and Rule 8 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.*
2. *The Company has not given notice of closure of its Register of members and transfer register (which were closed for 26th Annual General Meeting of the Company held on 30th September 2017) in newspapers as required to be given pursuant to section 91 of the Companies Act, 2013 and Rule 10 of the Companies (Management and Administration) Rules, 2014.*
3. *The Company has also no given public notice relating to e-voting for the 26th Annual General Meeting of the Company held on 30th September 2017 by way of advertisement in newspaper as required under section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014*
4. *The Company has submitted only standalone audited financial results for the year ended 31st March, 2017 with the Stock Exchange and no consolidated results were submitted. The Company has not complied with requirement of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 to this extent.*
5. *The Company has not published in newspapers intimation regarding Board Meeting and also its Audited (yearly) and Un-audited (quarterly) Financial Results as required under Regulation 47 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.*

I further report that

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

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

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

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

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

(Jayshree A. Lalpuria)

Proprietor

ACS: 17629 CP: 7109

Place: Mumbai

Date: 20th July, 2018

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

To,
The Members,
Stellant Securities (India) Limited

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

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

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

Place: Mumbai
Date: 20th July, 2018

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

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Industry Structure and Development:

The fierce competition faced by the broking industry due to unsustainable brokerage rates still continues and has aggravated further with brokerage firms introducing fixed brokerage irrespective of order value. As a result, the industry is under consolidation due to which smaller players are winding up their businesses or are being acquired by larger established broking houses.

Opportunities and Strengths:

The opportunities still continue to lie in rendering value added services ancillary to stock broking. Your company is scouting for such opportunities.

Outlook:

The Company maintains its stand that the outlook of the broking industry is not very rosy due to intense competition and introduction of fixed brokerage irrespective of order value.

Risk and Concerns:

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

Internal Control Systems and their adequacy:

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

Material developments in Human Resources/Industrial Relations front including number of people employed:

There are no material material developments in Human Resources / industrial relations front.



Independent Auditor's Report

To the Members of Stellant Securities (India) Limited

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of Stellant Securities (India) Limited ("the Company"), which comprise the balance sheet as at 31 March 2018, the statement of profit and loss, cash flow statement and the statement of changes in equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance, cash flows and changes in equity 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 maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting 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 adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and the 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 a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2018 and its loss, its cash flows and the changes in equity for the year ended on that date.

Emphasis of Matters

We draw attention to the following matter:

- (i) The audited standalone financial statements for the year ended 31 March, 2017, was carried out and reported by P R Agarwal & Awasthi, vide their audit report dated 30 May, 2017, whose report has been furnished to us by the management and which has been relied upon by us for the purpose of our audit of the standalone financial statements. Our audit report is not qualified in respect of this matter.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A", a statement on the matters specified in the paragraph 3 and 4 of the order.
2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) The balance sheet, the 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 aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e) On the basis of the written representations received from the directors as on 31 March 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2018 from being appointed as a director in terms of Section 164 (2) of the Act;

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- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
- g) 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 material litigation pending hence there is no impact on its financial position in the aforesaid 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 are no amounts required to be transferred to investor education and protection fund.
 - iv. The disclosure requirements relating to holding as well as dealing in Specified Bank Notes were applicable for the period from 8th November 2016 to 30th December 2016 which are not relevant to these standalone financial statements. Hence, reporting under this clause is not applicable.

For R.K. Khandelwal & Co.,
Chartered Accountants,
Firm's Registration No. 105054W





Manish Kumar Garg
Partner

Membership no. 117966

Place: Mumbai
Date: 30th May 2018

Annexure - A to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2018, we report that:

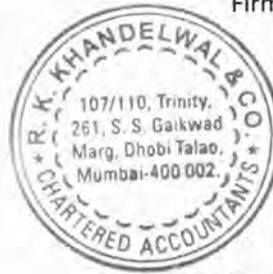
- (i) The Company has no fixed assets. Therefore, the provisions of clauses 1(a), 1 (b) and 1(c) of the Companies Order are not applicable.
- (ii) The company is maintaining proper records of inventory. The inventory has been physically verified by the management at reasonable intervals. The procedures of physical verification of the inventory followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
- (iii) The company has not given loans, secured or unsecured to companies, firms or Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act. Thus sub clause (a), (b) and (c) of clause 3(iii) are not applicable.
- (iv) During the year, the Company has not entered into any transactions within section 185 and 186 of the Act.
- (v) As per the information and explanation given to us, Company has not accepted any deposit.
- (vi) As informed, the Central Government has not prescribed the maintenance of cost records under Section 148 (1) of the Act in respect of service/activities carried out by the Company.
- (vii) (a) According to the records of the Company, the Company is generally regular in depositing amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including Provident Fund, Employee's State Insurance, Income-tax, Sales-tax, GST, Service Tax, Duty of customs, Duty of excise, Value Added Tax, Cess and other material statutory dues *except for some delays in payment of TDS and Income Tax of Rs. 2,19,295/-*. There was no other undisputed outstanding statutory dues as at the yearend for a period of more than six months from the date they became payable.

(b) According to the records of the Company, there are no dues outstanding of Sales Tax, GST, Income Tax, Service Tax, Custom duty, Wealth Tax, Excise duty and Cess on account of any dispute.
- (viii) The Company has not availed any facilities from financial institution or banks or debenture holders and thus the clause (viii) is not applicable to the Company
- (ix) No amounts are raised by way of initial public offer or further public offer and term loan and thus the clause (ix) related to utilization of the same is not applicable to the Company.
- (x) As informed and explained to us there are no fraud on or by the company were noticed or reported during the year.
- (xi) No managerial remuneration has been paid by the Company, thus the clause (x) of the order is not applicable to the Company.
- (xii) As the Company is not "Nidhi Company" clause (xi) of the Order is not applicable to the Company.



- (xiii) As per the information and explanation given to us, transactions with related parties have been done in compliance with provisions of Section 177 and 188 of Companies Act 2013 and have been suitably disclosed in the Financial Statement.
- (xiv) The Company has not made any preferential allotment of shares and thus clause (xiii) of the Order is not applicable to the Company.
- (xv) As per the information and explanation provided to us, Company has not entered into non-cash transactions with Directors or persons connected with Directors.
- (xvi) *As per the information and explanation given to us and based on the audit performed, prima facie the Company is required to obtain registration under Section 45-IA of the Reserve Bank of India Act 1934. However, such registration is not yet obtained.*

For R.K. Khandelwal & Co.,
Chartered Accountants,
Firm's Registration No. 105054W



Manish Kumar Garg
Partner

Membership no. 117966

Place: Mumbai

Date: 30th May 2018

Annexure - B to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We were engaged to audit the internal financial controls over financial reporting of Stellant Securities (India) Limited ("the Company") as of March 31, 2018 in conjunction with our audit of the standalone financial statement of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India". These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

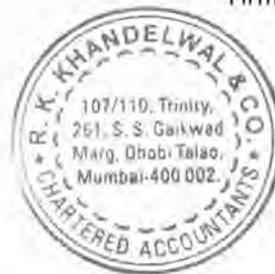
Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For R.K. Khandelwal & Co.,
Chartered Accountants,
Firm's Registration No. 105054W



M.K.Garg

Manish Kumar Garg
Partner

Membership no. 117966

Place: Mumbai

Date: 30th May 2018

STELLANT SECURITIES (INDIA) LIMITED
(FORMERLY KNOWN AS SELLAIDS PUBLICATIONS (INDIA) LIMITED)
BALANCE SHEET AS ON 31ST MARCH 2018

(Amount in Rs)

PARTICULARS	Note No.	AS AT 31ST MARCH 2018	AS AT 31ST MARCH 2017	AS AT 1ST APRIL 2016
I. ASSETS				
(1) Non-Current Assets				
(a) Financial Assets:				
Investments	4	20,000,000	20,000,000	20,000,000
(b) Other Non-Current Assets				
	5	-	-	50,000
		20,000,000	20,000,000	20,050,000
(2) Current Assets				
(a) Inventories				
	6	777,046	2,490,846	1,486,769
(b) Financial Assets				
(i) Trade Receivables				
	7	-	193,560	568,080
(ii) Cash & Cash equivalents				
	8	212,635	(290,579)	228,231
(iii) Bank Balance other than cash & Cash Equivalents				
	9	975,000	975,230	325,077
(iv) Other Financial Assets				
	10	46,250	53,335	64,419
		2,010,931	3,422,392	2,672,576
TOTAL ASSETS				
		22,010,931	23,422,392	22,722,576
II. EQUITY AND LIABILITIES				
EQUITY				
(a) Equity Share Capital				
	11	9,156,800	38,776,010	38,776,010
(b) Other Equity				
	12	2,481,826	(25,935,259)	(26,116,545)
		11,638,626	12,840,751	12,659,465
LIABILITIES				
(1) Non-Current Liabilities				
(a) Borrowings				
	13	10,084,000	10,084,000	9,662,000
		10,084,000	10,084,000	9,662,000
(2) Current Liabilities				
(a) Financial Liabilities:				
Trade Payables				
	14	-	-	2,809
(b) Other Current liabilities				
	15	82,600	288,204	220,436
(c) Provisions				
	16	205,705	209,437	177,866
		288,305	497,641	401,111
TOTAL EQUITIES AND LIABILITIES				
		22,010,931	23,422,392	22,722,576

Notes To Accounts including Significant Accounting Policy

1-32

As Per Our Report Of Even Date Attached

For R.K.Khandelwal & Co.
Chartered Accountants
Firm Registration no.105054W

Manish Kumar Garg
Partner
Membership No.117966

Place: Mumbai
Date: 30th May, 2018



For & on Behalf of the Board of Directors of
Stellant Securities (India) Limited

X Bbf
Bhavesh Bafna
Director
DIN No. : 02402307

X me Rb
Mangala Rathod
Director
DIN No : 02170580

X Karpesh
Kalpesh Fivadara
CFO

Place: Mumbai
Date: 30th May, 2018

STELLANT SECURITIES (INDIA) LIMITED
(FORMERLY KNOWN AS SELLAIDS PUBLICATIONS (INDIA) LIMITED)
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH 2018

(Amount In Rs)

PARTICULARS	Note No.	FOR THE YEAR 2017- 2018	FOR THE YEAR 2016- 2017
I. Revenue from Operations	17	9,463,090	49,129,945
II. Other Income	18 ³	53,153	65,059
TOTAL INCOME		9,516,243	49,195,004
III. EXPENSES			
Purchases of Stock in Trade	19	8,471,766	48,370,472
Changes in inventories of Stock in Trade	20	1,713,800	(1,004,077)
Employees Benefits Expenses	21	-	241,525
Financial Cost	22	242	150
Other Expenses	23	532,560	1,367,148
TOTAL EXPENSES		10,718,368	48,975,218
IV. Profit Before Extraordinary Items & Taxes		(1,202,125)	219,786
V. Extraordinary Items		-	-
VI. Profit Before Taxes (III+IV)		(1,202,125)	219,786
VII. Tax Expenses			
Current Tax		-	38,500
VIII. Net Profit/(Loss) After Taxes		(1,202,125)	181,286
IX. Other Comprehensive Income		-	-
X. Profit/(Loss) For The Year		(1,202,125)	181,286
Earning Per Share			
Basic		(1.62)	0.05
Diluted		(0.67)	0.05

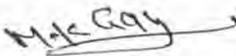
Notes To Accounts including Significant Accounting Policy

1-32

As Per Our Report Of Even Date Attached

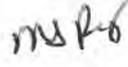
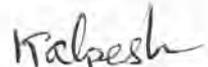
For R.K.Khandelwal & Co.
Chartered Accountants
Firm Registration no.105054W

For & on Behalf of the Board of Directors of
Stellant Securities (India) Limited


Manish Kumar Garg
Partner
Membership No. 117966



Place: Mumbai
Date: 30th May, 2018

  
Bhavesh Bafna Mangala Rathod Kalpesh Fivadara
Director Director CFO
DIN No. : 02402307 DIN No. : 02170580

Place: Mumbai
Date: 30th May, 2018

STELLANT SECURITIES (INDIA) LIMITED
(FORMERLY KNOWN AS SELLAIDS PUBLICATIONS (INDIA) LIMITED)
Cash Flow Statement for the year ended 31st March, 2018

	Year ended 31st March, 2018 Rs.	Year ended 31st March, 2017 Rs.
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit / (Loss) before Tax:		
From Continuing Operations	(1,202,125)	219,786
From Discontinued Operation	-	-
	(1,202,125)	219,786
Adjustment for :		
Finance Cost	242	150
Interest Income	(37,312)	(65,059)
Dividend Income	(2,841)	-
Operating Profit before Working Capital change	(1,242,036)	(64,909)
Changes in working Capital:		
(Increase)/ Decrease in Inventories	1,713,800	(1,004,077)
(Increase)/ Decrease in Trade and other Receivables (Net)	200,645	378,675
Increase/ (Decrease) in Trade and other Payables (Net)	(209,336)	103,459
Cash generation from Operation before Tax	463,073	(367,066)
Payment of Income Tax (Net)	-	38,500
Net Cash Generated/ (Used) - Operating Activities	463,073	(405,566)
B. CASH FLOW FROM INVESTMENT ACTIVITIES		
Fixed Deposits with Banks	230	(650,153)
Interest Received	37,312	65,059
Dividend Received	2,841	-
Net Cash Generated/ (Used) - Investing Activities	40,383	(585,094)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Long-term Borrowings	-	422,000
Proceeds from Long-term loans	-	50,000
Finance Cost	(242)	(150)
Net Cash Generated/ (Used) - Financing Activities	(242)	471,850
Net Increase/ (Decrease) in Cash and Cash Equivalents	503,214	(518,810)
Add : Opening Cash and Cash Equivalents	(290,579)	228,231
Closing Cash and Cash Equivalents	212,635	(290,579)

The accompanying Notes are an integral part of the Consolidated Financial Statements.

As per our attached report of even date

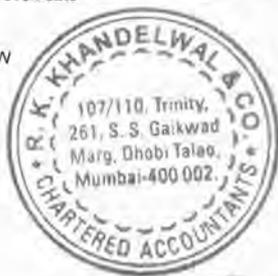
For R.K.Khandelwal & Co.

Chartered Accountants

Firm Registration no.105054W

M.K.Garg
Manish Kumar Garg
Partner
Membership No.117966

Place: Mumbai
Dated :30th May, 2018



For & on Behalf of the Board of Directors of
Stellant Securities (India) Limited

B.B.F.
Bhavesh Bafna
Director
DIN No. : 02402307

Place: Mumbai
Dated :30th May, 2018

M.R. *Kalpesh*
Mangala Rathod Kalpesh Fildara
Director CFO
DIN No : 02170580

STELLANT SECURITIES (INDIA) LIMITED
STATEMENT OF CHANGE IN EQUITY FOR THE YEAR ENDED ON 31ST MARCH 2018

(A) EQUITY SHARE CAPITAL

(Refer Note No.-11)

(Amount in Rs)

Particulars	No of shares	(Amount in Rs)
		Amount
Equity Shares of Rs. 10/- each issued, subscribed and fully paid		
Balance as at 1st April 2016	3,877,601	38,776,010
Change in equity share capital	-	-
Balance as at 31st March 2017	3,877,601	38,776,010
Change in equity share capital*	(2,961,921)	(29,619,210)
Balance as at 31st March 2018	915,680	9,156,800

* Change in equity capital was due to reduction in share capital of the company as mentioned in note 31.

(B) OTHER EQUITY

(Refer Note No.-12)

(Amount in Rs)

Particulars	Reserves & surplus			Total Other Equity
	Share Premium		Retained Earnings	
Balance as at 1st April 2016	6,913,818		(33,030,363)	(26,116,545)
	6,913,818		(33,030,363)	(26,116,545)
Addition During the Year-2016-17	-		181,286	181,286
	-		181,286	181,286
Balance as at 31st March 2017	6,913,818		(32,849,077)	(25,935,259)
Addition During the Year-2017-18	-		(1,202,125)	(1,202,125)
Reduction during the year	-		29,619,210	29,619,210
	6,913,818		(4,431,992)	2,481,826
Balance as at 31st March 2018	6,913,818		(4,431,992)	2,481,826



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STELLANT SECURITIES (INDIA) LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

Note 1- Corporate Information

Stellant Securities (India) Limited ("the Company") is a limited Company domiciled and incorporated in India and its shares are publicly traded on the Bombay Stock Exchange (BSE), in India.

Note 2- Basis of Preparation

- 2.1) The financial statements of the Company have been prepared in accordance with Indian Accounting Standards notified under the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS).
- 2.2) For all periods up to year ended 31st March, 2017, the Company prepared its financial statements in accordance with accounting standards notified under the Section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP).
- 2.3) The financial statements have been prepared on a historical cost basis, except for certain financial assets and liabilities, which are measured at fair value / amortised cost.
- 2.4) The financial statements are presented in Indian Rupees (Rs.), which is the Company's functional and presentation currency.

Note 3- Significant Accounting Policies

- 3.1) **Method of accounting:**
The accounts are prepared on the basis of historical cost convention, in accordance with the applicable accounting standards and on the accounting principles of a going concern. All expenses and income to the extent ascertainable with reasonable certainty are accounted for on accrual basis.
- 3.2) **Use of estimates:**
The preparation of financial statements in conformity with the generally accepted accounting principles which requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of financial statements and the reported amount of revenues and expenses during the reporting period.
Differences between the actual results and estimates are recognised in the period in which the results are known or materialized.
- 3.3) **INVESTMENTS**
Investment of the company comprises of long term investment only. There is no decline other than temporary decline in the value of investment. Investments in quoted shares are valued at fair market value and investments in unquoted shares are valued at cost.
- 3.4) **INVENTORIES**
Inventories of stock in trade are valued at fair market value.
- 3.5) **REVENUE RECOGNITION:**
Dividend income shall be recognised when the shareholders right to receive payment is established.
Interest income is recognized on time proportion basis (on mercantile system of accounting) taking into account the amount outstanding from time to time & rate applicable.
- 3.6) **PROVISION FOR CURRENT & DEFERRED INCOME TAX:**
Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961.



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The deferred tax liability for timing differences between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted as of the balance sheet date. Deferred tax assets arising from timing differences are recognised to the extent there is reasonable certainty that this would be realised in future. Net of assets minus liability is provided in books as deferred tax liability. In case, if net result is asset, then it is provided only if there is reasonable certainty that this would be realised in future.

3.7) Provisions, Contingent liability and Contingent Assets:

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past event and it is payable that there will be an outflow of resources. Contingent liabilities are not recognised but are disclosed in the financial statements. Contingent assets are neither recognised nor disclosed in the financial statements.

3.8) FIRST TIME ADOPTION OF INDIAN ACCOUNTING STANDARD (IND AS)

The company's financial statements for the year ended 31st March, 2018 are the first financial statements prepared in accordance with IND AS notified under the Companies (Indian Accounting Standard) Rules, 2015. The Adoption of IND AS was carried out in accordance with IND AS 101, using 1st April, 2016 as the transition date. IND AS 101 requires that all IND AS standards and interpretations that are effective for the first IND AS Financial statements for the year ended 31st March, 2018 be applied consistently and retrospectively for all fiscal years presented

As applicable IND AS have been applied consistently and retrospectively wherever required. The resulting difference between the carrying amounts of the assets and liabilities in the financial statements under both IND AS and Indian GAAP as of the Transition date have been recognized directly in other equity at the transition date.

In preparing these financial statements, the company has availed itself of certain exemption and exceptions in accordance with IND AS and not required by previous GAAP.

EXCEPTIONS FROM FULL RETROSPECTIVE APPLICATION

Upon the assessment of the estimates made under previous GAAP, the management is of the opinion that there was no need to revise such estimates under IND AS, except where estimates were required by IND AS and not required by previous GAAP

3.9) a) RECONCILIATION:

The following reconciliation provide a quantification of the effect of significant difference arising from the transaction from the Indian GAAP in accordance with IND AS 101

Equity as at 01 April 2016

Equity as at 31 March 2017

Total comprehensive income for the year ended 31 march 2017 and

Explanation of material adjustments to cash flow statements.



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b) Reconciliation of Equity:

(Rs. In Lakhs)

Particulars	As At 31-03-2017			As At 01-04-2016		
	Previous reclassified IGAAP	Effect of transition to IND AS	IND AS	Previous reclassified IGAAP	Effect of transition to IND AS	IND AS
ASSETS						
NON CURRENT ASSETS						
Financial Assets:						
(i) Investments	200.00	-	200.00	200.00	-	200.00
(ii) Loans	-	-	-	0.50	-	0.50
Current Assets						
Inventories	24.91	-	24.91	14.87	-	14.87
Financial Assets:						
(i) Trade Receivables	1.94	-	1.94	5.68	-	5.68
(ii) Cash & Cash equivalents	(2.91)	-	(2.91)	2.28	-	2.28
(iii) Bank Balances Other Than cash	9.75	-	9.75	3.25	-	3.25
(iv) Other Financial Assets	0.53	-	0.53	0.65	-	0.65
Total Assets	234.22	-	234.22	227.23	-	227.23
EQUITY AND LIABILITIES						
EQUITY						
Equity Share Capital	387.76	-	387.76	387.76	-	387.76
Other Equity	(259.35)	-	(259.35)	(261.16)	-	(261.16)
LIABILITIES						
Non-Current Liabilities:						
(a) Borrowings	100.84	-	100.84	96.62	-	96.62
Current Liabilities:						
(a) Trade Payables	-	-	-	0.03	-	0.03
(b) Other Current liabilities	2.88	-	2.88	2.20	-	2.20
(c) Provisions	2.09	-	2.09	1.78	-	1.78
Total Equity & Liabilities	234.22	-	234.22	227.23	-	227.23

c) Equity Reconciliation:

There were no changes in Equity as at 01/04/2016 hence no reconciliation is given.

d) Total comprehensive income reconciliation:

There was no comprehensive income hence no reconciliation is given.

Cash flow statement:

There was no comprehensive income hence no reconciliation is given.



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STELLANT SECURITIES (INDIA) LIMITED

Note 4 - Non Current investments

(Amount In Rs)

Particulars	Face Value	As at 31st March 2018		As at 31st March 2017		As at 1st April 2016	
	Per Unit, Rs.	Qty.	Value-Rs	Qty.	Value-Rs	Qty.	Value-Rs
A) Equity Instruments at cost : Unquoted: Investment in Subsidiary Co. : Stellant Stock Broking (Pvt.) Ltd.	10	2,000,000	20,000,000	2,000,000	20,000,000	2,000,000	20,000,000
Total Non Current Investment			20,000,000		20,000,000		20,000,000

Note 5 - Other Non Current Assets

(Amount In Rs)

Particulars	31/03/2018	31/03/2017	01/04/2016
Other Loan & Advances	-	-	50,000
Total	-	-	50,000



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STELLANT SECURITIES (INDIA) LIMITED

Note 6 - Current Assets- Inventories

(Amount In Rs)

Particulars	31/03/2018	31/03/2017	01/04/2016
Closing Stock of Shares	777,046	2,490,846	1,486,769
Total	777,046	2,490,846	1,486,769

Notes:

Mode of Valuation of Inventories

Closing Stock of Shares at Fair Market Value

Note 7 - Current Financial Assets - Trade Receivables

(Amount In Rs)

Particulars	31/03/2018	31/03/2017	01/04/2016
Outstanding for a period exceeding six months: Considered Goods	-	193,560	568,080
Total	-	193,560	568,080

Note 8 - Current Financial Assets - Cash & Cash Equivalents

(Amount In Rs)

Particulars	31/03/2018	31/03/2017	01/04/2016
Balances With Banks			
In Current Accounts	210,673	-387,922	222,481
Cash on hand	1,962	97,343	5,750
Total	212,635	(290,579)	228,231

Note 9- Bank Balance other than cash & Cash Equivalents

(Amount In Rs)

Particulars	31/03/2018	31/03/2017	01/04/2016
Balances With Banks (Including Interest)			
Deposits with initial maturity more than 3 months	975,000	975,230	325,077
Total	975,000	975,230	325,077

Note 10 - Other Financial Assets - Current

(Amount In Rs)

Particulars	31/03/2018	31/03/2017	01/04/2016
(Unsecured, considered good unless otherwise stated)			
Interest Receivable	17,610	11,952	-
Other Receivables	28,640	41,383	64,419
Total	46,250	53,335	64,419



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STELLANT SECURITIES (INDIA) LIMITED

Note 11 - Equity Share Capital

A. Authorised, Issued, Subscribed and Paid Up Share Capital

Particulars	As At 31st March, 2018		As At 31st March, 2017		As At 1st April, 2016	
	Number	Amount (Rs.)	Number	Amount (Rs.)	Number	Amount (Rs.)
Authorised Share Capital						
Equity Shares of Rs. 10/- each	5,000,000	50,000,000	5,000,000	50,000,000	5,000,000	50,000,000
	5,000,000	50,000,000	5,000,000	50,000,000	5,000,000	50,000,000
Issued Capital						
Equity Shares of Rs. 10/- each	1,214,480	12,144,800	4,176,401	41,764,010	4,176,401	41,764,010
	1,214,480	12,144,800	4,176,401	41,764,010	4,176,401	41,764,010
Subscribed Capital						
Equity Shares of Rs. 10/- each	915,680	9,156,800	3,877,601	38,776,010	3,877,601	38,776,010
	915,680	9,156,800	3,877,601	38,776,010	3,877,601	38,776,010
Paid-up Capital						
Equity Shares of Rs. 10/- each	740,480	7,404,800	3,702,401	37,024,010	3,702,401	37,024,010
	740,480	7,404,800	3,702,401	37,024,010	3,702,401	37,024,010
Forfeited Shares						
Equity Shares of Rs. 10/- each	175,200	1,752,000	175,200	1,752,000	175,200	1,752,000
	175,200	1,752,000	175,200	1,752,000	175,200	1,752,000
	915,680	9,156,800	3,877,601	38,776,010	3,877,601	38,776,010

B. Reconciliation of the number of share outstanding

Particulars	As At 31st March, 2018		As At 31st March, 2017		As At 1st April, 2016	
	Number	Amount (Rs.)	Number	Amount (Rs.)	Number	Amount (Rs.)
Equity Share Outstanding at the beginning of period	3,702,401	37,024,010	3,702,401	37,024,010	3,702,401	37,024,010
Add: Equity Share issued during the year	-	-	-	-	-	-
Less: Share bought back during the year	-	-	-	-	-	-
Less: Capital reduction during the year	2,961,921	29,619,210	-	-	-	-
Equity Share Outstanding at the end of the period	740,480	7,404,800	3,702,401	37,024,010	3,702,401	37,024,010

C. Rights, Preferences and Restrictions attached to Equity Shares

Equity Share Holder is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amount. Distribution will be in proportion to the number of equity shares held by the shareholders.

D. Details of Equity Shareholder holding more than 5% shares:

Name of the Shareholder	As At 31st March, 2018		As At 31st March, 2017		As At 1st April, 2016	
	Number	% Of Holding	Number	% Of Holding	Number	% Of Holding
Subhash P. Rathod	181,612	24.53	908,281	24.53	908,281	24.53
Mangla S. Rathod	180,571	24.39	902,855	24.39	902,855	24.39
Shekhar S. Desai	47,024	6.35	235,112	6.35	0	0.00
Total	409,207	55.27	2,046,248	55.27	1,811,136	48.92

Note 12 - Other Equity

Particulars	(Amount In Rs)		
	Share Premium	Retained Earnings	Total Other Equity
Balance as at 1st April 2016	6,913,818	(33,030,363)	(26,116,545)
	6,913,818	(33,030,363)	(26,116,545)
Addition During the Year-2016-17	-	181,286	181,286
	-	181,286	181,286
Balance as at 31st March 2017	6,913,818	(32,849,077)	(25,935,259)
Addition During the Year-2017-18	-	(1,202,125)	(1,202,125)
Reduction during the year	-	29,619,210	29,619,210
	6,913,818	(4,431,992)	2,481,826
Balance as at 31st March 2018	6,913,818	(4,431,992)	2,481,826



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STELLANT SECURITIES (INDIA) LIMITED

Note 13 - Non Current Liabilities- Borrowings

(Amount In Rs)

	31/03/2018	31/03/2017	01/04/2016
Stellant Stock Broking Pvt. Ltd. - Subsidiary Company	10,084,000	10,084,000	-
Deepan Trading Pvt. Ltd.	-	-	910,000
Sahi Trading Pvt. Ltd. - Associates Company	-	-	7,500,000
Mangala Rathod - Director & Shareholder	-	-	1,252,000
Total	10,084,000	10,084,000	9,662,000

Note 14 - Current Financial Liabilities- Trade Payables

(Amount In Rs)

Particulars	31/03/2018	31/03/2017	01/04/2016
For Goods and Services	-	-	2,809
Total	-	-	2,809

Disclosure under the Micro and Small Enterprises Development Act, 2006 :

*The company is compiling information from its suppliers regarding their status as per the provisions of "Micro, Small and Medium Enterprise Development Act 2006". Since none of the suppliers has given the information under the Act, the company has not provided for any interest payable under the Act. The company has not received any claim for interest payable and does not expect such claims, if made later, to be for material amount.

Note 15 - Other Current Liabilities

(Amount In Rs)

Particulars	31/03/2018	31/03/2017	01/04/2016
Statutory Dues Payable	7,500	35,131	71,834
Other Liabilities	75,100	253,073	148,602
Total	82,600	288,204	220,436

Note 16 - Provisions

(Amount In Rs)

Particulars	31/03/2018	31/03/2017	01/04/2016
Provision for Income Tax (Net of TDS of Rs. 13,590/-, previous year Rs. 9,858/-)	205,705	209,437	177,866
Total	205,705	209,437	177,866



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STELLANT SECURITIES (INDIA) LIMITED

Note 17- Revenue from Operations

Particulars	(Amount In Rs)	
	For Year Ended 31st March 2018	For Year Ended 31st March 2017
Sales of Shares	9,463,090	49,129,945
Total	9,463,090	49,129,945

Note 18- Other Income

Particulars	(Amount In Rs)	
	For Year Ended 31st March 2018	For Year Ended 31st March 2017
Dividend Income Dividend Income on non-current Investment	2,841	-
Interest Income On Fixed Deposits with Banks	37,312	65,059
Other Income	13,000	-
Total	53,153	65,059

Note 19- Purchases of Stock in Trade

Particulars	(Amount In Rs)	
	For Year Ended 31st March 2018	For Year Ended 31st March 2017
Purchases of Shares	8,471,766	48,370,472
Total	8,471,766	48,370,472

Note 20- Change in Inventories of Stock in Trade

Particulars	(Amount In Rs)	
	For Year Ended 31st March 2018	For Year Ended 31st March 2017
Inventories at the end of the year	777,046	2,490,846
Inventories at the beginning of the year	2,490,846	1,486,769
Total	1,713,800	(1,004,077)



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STELLANT SECURITIES (INDIA) LIMITED

Note 21- Employee Remuneration and benefit

(Amount In Rs)

Particulars	For Year Ended 31st March 2018	For Year Ended 31st March 2017
Salaries and Allowances	-	232,025
Staff Welfare	-	9,500
Total	-	241,525

Note 22- Finance Cost

(Amount In Rs)

Particulars	For Year Ended 31st March 2018	For Year Ended 31st March 2017
Bank Charges	167	150
Interest on Late payment of TDS	75	-
Total	242	150

Note 23- Other Expenses

(Amount In Rs)

Particulars	For Year Ended 31st March 2018	For Year Ended 31st March 2017
Listing Fees	287,500	229,000
Miscellaneous expenses	10,346	39,975
Consultancy Charges	85,312	109,250
Courier Charges	19,834	19,000
Demat Charges	17,329	1,430
Depository Charges	20,067	29,085
Printing and Stationary	-	24,250
Share Transfer Charges	-	68,150
E-voting charges	-	23,192
Audit Fees	88,500	86,250
Conveyance	-	90,200
Office Expenses	-	28,550
Court Fees to Capital Reduction	-	85,000
ROC Charges	3,672	4,896
Prior Year Payable to BSE	-	422,000
Repairs & Maintenance	-	42,400
Sundry Bal w/off	-	64,520
Total	532,560	1,367,148



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STELLANT SECURITIES (INDIA) LIMITED

Note No.

- 24) **Contingent Liability :**
There are no contingent liabilities.
- 25) (a) In the opinion of the management, the deposits and other financial assets are recoverable at the value stated in the financials.
- (b) Balances of borrowings and other current liabilities are subject to confirmations and reconciliations, if any. The difference as may be noticed on reconciliations will be duly accounted for on completion thereof. In the opinion of the management, the ultimate difference, if any, will not be material.
- 26) The Company is operating in a single segment i.e. trading of securities hence no information could be furnished under segment wise information to be report as per Accounting Standard 17 issued by The Institute of Chartered Accountants of India.
- 27) **Related Party disclosure as per Accounting Standard 18:**
Related parties are classified as under:
- (i). **Subsidiary Company**
Stellant Stock Broking Pvt. Ltd.
- (ii) **Key Management Personnel**
Mangala Subhash Rathor - Director
Bhavesh V. Bafna - Director
- (iii). **Associates Company**
Sahi Trading Pvt. Ltd.

Note: Related parties are as identified by the Company and relied upon by the Auditors.

Following transactions were carried out with the related parties in the ordinary course of business:-

Particulars	Companies in para (i) & (iii)		Key Management Personnel	
	2017-18	2016-17	2017-18	2016-17
Loan Taken	Nil	10,084,000	Nil	Nil
Repayment of loan taken	Nil	7,500,000	Nil	1,252,000
Balance at the start of the year	10,084,000	7,500,000	Nil	1,252,000
Balance at the year end	10,084,000	10,084,000	Nil	0
Investment in Shares	Nil	Nil	Nil	Nil
Balance at the start of the year	20,000,000	20,000,000	Nil	Nil
Balance at the year end	20,000,000	20,000,000	Nil	Nil

28) Computation of Earnings Per Share:

	2017-2018	2016-2017
Profit (Loss) for the year (numerator) (Rs.)	(1,202,125)	181,286
Number of equity shares	740,480	3,702,401
Basic Earnings Per Share (Rs.)	(1.62)	0.05
Diluted Earnings Per Share (Rs.)	(0.67)	0.05
Nominal Value of Shares (Rs.)	10	10

- 29) In view of considerable reduction in activities of the Company, a Whole Time Company Secretary could not be appointed.



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STELLANT SECURITIES (INDIA) LIMITED

30) Remuneration to Auditors:

Particulars	31.03.2018	31.03.2017
Audit Fees	75,000	75,000
GST/Service Tax	13,500	11,250
For other works	-	-
Total	88,500	86,250

- 31) As per the scheme of Capital reduction as approved by the Hon'ble High Court of Bombay, share capital of the Company stand reduced from Rs. 3,70,24,010/- divided into 37,02,401 equity shares of Rs. 10/- each to Rs. 74,04,800/- divided into 37,02,401 equity shares of Rs. 2/- each and thereafter consolidating each 5 equity shares of Rs. 2/- each into equity shares of Rs. 10/- each to make up 7,40,480 equity shares of Rs. 10/- each. In respect of shares held in physical form, the company has issued new certificates without surrender of the old certificates of the Company and accordingly old certificates shall stand cancelled. Vide the notice no. 20170724-10 dated 24th July, 2017 issued by BSE Ltd., the equity shares of the company were listed and admitted to dealings on the exchange in the list of "XT" group of securities with effect from Thursday, July 27, 2017.
- 32) Balances of previous year have been re-grouped and re-arranged wherever necessary.

As Per Our Report Of Even Date Attached

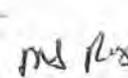
For R.K.Khandelwal & Co.
Chartered Accountants
Firm Registration no.105054W


Manish Kumar Garg
Partner
Membership No.117966

Place: Mumbai
Date: 30th May, 2018



For & on Behalf of the Board of Directors of
Stellant Securities (India) Limited

  
Bhavesh Bafna | Mangala Rathod | Kalpesh Fifadara |
Director | Director | CFO | CFO
DIN No. : 024023 | DIN No : 02170580

Place: Mumbai
Date: 30th May, 2018



Independent Auditor's Report

To the Members of Stellant Securities (India) Limited

Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of Stellant Securities (India) Limited ('the Holding Company') and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group"), which comprise the consolidated balance sheet as at 31 March 2018, the consolidated statement of profit and loss, the consolidated cash flow statement and the consolidated statement of changes in equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance, consolidated cash flows and consolidated changes in equity of the Group 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 maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting 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 adequate internal financial controls, 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, which has been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Directors, as well as evaluating the overall presentation of the consolidated financial statements.

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We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in Other Matter paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at 31 March 2018 and their consolidated loss, their consolidated cash flows and the consolidated changes in equity for the year ended on that date.

Emphasis of Matter

We draw attention to the following matter:

The audited consolidated financial statements for the year ended 31 March, 2017, was carried out and reported by P R Agarwal & Awasthi, vide their audit report dated 30 May, 2017, whose report has been furnished to us by the management and which has been relied upon by us for the purpose of our audit of the consolidated financial statements. Our audit report is not qualified in respect of this matter.

Other Matter

We did not audit the financial statements of one subsidiary whose financial statements reflect total assets of Rs. 2,02,42,820/- and net assets of Rs. 2,01,96,244/- as at March 31, 2018, total revenue of Rs. 1,88,492/-, net profit of Rs. 27,788/- and net cash outflow amounting to Rs. 10,76,104/- for the year ended on that date, as considered in the consolidated financial statements. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management, and our opinion on the consolidated financial statements insofar as it relates to the amounts and disclosures included in respect of these subsidiary and our report in terms of sub-section (3) of Section 143 of the Act insofar as it relates to the aforesaid subsidiary, is based solely on the reports of the other auditors.

Our opinion on the consolidated financial statements and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.

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Report on Other Legal and Regulatory Requirements

1. As required by Section 143 (3) of the Act, we report, to the extent applicable, that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
 - b) In our opinion proper books of account as required by law have been kept by the Holding Company and its subsidiary including relevant records relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and records of the Holding Company and the reports of the other auditors;
 - c) The consolidated balance sheet, the consolidated statement of profit and loss, the consolidated cash flow statement and the consolidated statement of change in equity dealt with by this Report are in agreement with the relevant books of account maintained by the Holding Company and its subsidiary including relevant records relating to the preparation of the consolidated financial statements;
 - d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e) On the basis of the written representations received from the directors of the Holding Company as on 31 March 2018 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary company, none of the directors of the Group Companies is disqualified as on 31 March 2018 from being appointed as a director in terms of Section 164 (2) of the Act;
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Holding Company and its subsidiary in India and the operating effectiveness of such controls, refer to our separate report in "Annexure A"; and
 - g) 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 Group does not have any material litigation pending hence there is no impact on its financial position in the aforesaid consolidated financial statements.
 - ii. The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

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- iii. There are no amounts required to be transferred to investor education and protection fund.
- iv. The disclosure requirements relating to holding as well as dealing in Specified Bank Notes were applicable for the period from 8th November 2016 to 30th December 2016 which are not relevant to these consolidated financial statements. Hence, reporting under this clause is not applicable.

For R.K. Khandelwal & Co.,
Chartered Accountants,
Firm's Registration No. 105054W



Manish Kumar Garg
Partner

Membership no. 117966

Place: Mumbai

Date: 30th May 2018

Annexure - A to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We were engaged to audit the internal financial controls over financial reporting of Stellant Securities (India) Limited ("the Holding Company") and its subsidiary as of March 31, 2018 in conjunction with our audit of the consolidated financial statement of the Group for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the Holding Company and its subsidiary, are responsible for establishing and maintaining internal financial controls based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India". These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit conducted in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial control over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their reports referred to in the other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Holding Company and its subsidiary have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Other Matters

Our aforesaid reports under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting insofar as it relates to one subsidiary company, is based on the corresponding reports of other auditors of such company. Our opinion is not qualified in respect of this matter.

For R.K. Khandelwal & Co.,
Chartered Accountants,
Firm's Registration No. 105054W



Place: Mumbai
Date: 30th May 2018


Manish Kumar Garg
Partner

Membership no. 117966

STELLANT SECURITIES (INDIA) LIMITED
(FORMERLY KNOWN AS SELLAIDS PUBLICATIONS (INDIA) LIMITED)
CONSOLIDATED BALANCE SHEET AS ON 31ST MARCH 2018

(Amount In Rs)

PARTICULARS	Note No.	AS AT 31ST MARCH 2018	AS AT 31ST MARCH 2017	AS AT 1ST APRIL 2016
I. ASSETS				
(1) Non-Current Assets				
(a) Financial Assets:				
Investments	4	6,588,250	-	-
(b) Other Non-Current Assets	5	-	6,588,250	50,000
		6,588,250	6,588,250	50,000
(2) Current Assets				
(a) Inventories	6	777,046	2,490,846	1,486,769
(b) Financial Assets				
(i) Trade Receivables	7	-	193,560	768,596
(ii) Cash & Cash equivalents	8	514,558	1,087,448	504,764
(iii) Bank Balance other than cash & Cash Equivalents	9	4,150,000	3,050,230	16,368,099
(iv) Other Financial Assets	10	139,897	190,514	4,162,911
		5,581,501	7,012,598	23,291,139
TOTAL ASSETS		12,169,751	13,600,848	23,341,139
II. EQUITY AND LIABILITIES				
EQUITY				
(a) Equity Share Capital	11	9,156,800	38,776,010	38,776,010
(b) Other Equity	12	2,678,070	(25,766,803)	(26,101,920)
		11,834,870	13,009,207	12,674,090
LIABILITIES				
(1) Non-Current Liabilities				
(a) Borrowings	13	-	-	9,662,000
		-	-	9,662,000
(2) Current Liabilities				
(a) Financial Liabilities:				
Trade Payables	14	-	-	2,809
(b) Other Current liabilities	15	105,600	311,204	450,691
(c) Provisions	16	229,281	280,437	551,549
		334,881	591,641	1,005,049
TOTAL EQUITIES AND LIABILITIES		12,169,751	13,600,848	23,341,139

Notes To Accounts including Significant Accounting Policy

1-32

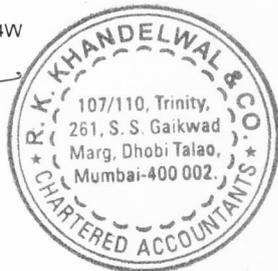
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As Per Our Report Of Even Date Attached

For R.K.Khandelwal & Co.
Chartered Accountants
Firm Registration no.105054W

For & on Behalf of the Board of Directors of
Stellant Securities (India) Limited

Manish Kumar Garg
Partner
Membership No.117966



Place: Mumbai
Date: 30th May, 2018

X *BBB*

Bhavesh Bafna
Director
DIN No. : 02402307

Place: Mumbai
Date: 30th May, 2018

X *ms Rao*

Mangala Rathod
Director
DIN No : 02170580

X *Kalpesh*

Kalpesh Ffadara
CFO

STELLANT SECURITIES (INDIA) LIMITED
(FORMERLY KNOWN AS SELLAIDS PUBLICATIONS (INDIA) LIMITED)
CONSOLIDATED STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH 2018

(Amount In Rs)

PARTICULARS	Note No.	FOR THE YEAR 2017- 2018	FOR THE YEAR 2016- 2017
I. Revenue from Operations	17	9,463,090	49,129,945
II. Other Income	18	241,645	939,569
TOTAL INCOME		9,704,735	50,069,514
III. EXPENSES			
Purchases of Stock in Trade	19	8,471,766	48,370,472
Changes in inventories of Stock in Trade	20	1,713,800	(1,004,077)
Employees Benefits Expenses	21	75,950	718,425
Financial Cost	22	432	14,064
Other Expenses	23	600,124	1,526,013
TOTAL EXPENSES		10,862,072	49,624,897
IV. Profit Before Extraordinary Items & Taxes		(1,157,337)	444,617
V. Extraordinary Items		-	-
VI. Profit Before Taxes (III+IV)		(1,157,337)	444,617
VII. Tax Expenses			
Current Tax		17,000	109,500
VIII. Net Profit/(Loss) After Taxes		(1,174,337)	335,117
IX. Other Comprehensive Income		-	-
X. Profit/(Loss) For The Year		(1,174,337)	335,117
Earning Per Share			
Basic		(1.59)	0.09
Diluted		(0.69)	0.09

Notes To Accounts including Significant Accounting Policy

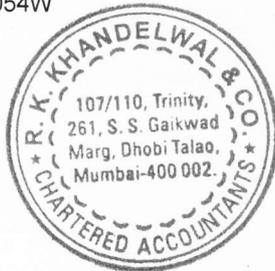
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As Per Our Report Of Even Date Attached

For R.K.Khandelwal & Co.
Chartered Accountants
Firm Registration no.105054W

For & on Behalf of the Board of Directors of
Stellant Securities (India) Limited


Manish Kumar Garg
Partner
Membership No.117966



Place: Mumbai
Date: 30th May, 2018


Bhavesh Bafna
Director
DIN No. : 02402307


Mangala Rathod
Director
DIN No. : 02170580


Kalpesh Fifadara
CFO

Place: Mumbai
Date: 30th May, 2018

STELLANT SECURITIES (INDIA) LIMITED
(FORMERLY KNOWN AS SELLAIDS PUBLICATIONS (INDIA) LIMITED)
Consolidated Cash Flow Statement for the year ended 31st March, 2018

	Year ended 31st March, 2018 Rs.	Year ended 31st March, 2017 Rs.
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit / (Loss) before Tax:		
From Continuing Operations	(1,157,337)	444,617
From Discontinued Operation	-	-
	(1,157,337)	444,617
Adjustment for :		
Finance Cost	432	14,064
Interest Income	(225,650)	(924,763)
Dividend Income	(2,995)	(120)
	(1,385,550)	(910,819)
Operating Profit before Working Capital change	(1,385,550)	(466,202)
Changes in working Capital:		
(Increase)/ Decrease in Inventories	1,713,800	(1,004,077)
(Increase)/ Decrease in Trade and other Receivables (Net)	244,177	4,540,504
Increase/ (Decrease) in Trade and other Payables (Net)	(256,760)	(406,479)
Cash generation from Operation before Tax	315,667	2,663,746
Payment of Income Tax (Net)	17,000	109,500
Net Cash Generated/ (Used) - Operating Activities	<u>298,667</u>	<u>2,554,246</u>
B. CASH FLOW FROM INVESTMENT ACTIVITIES		
Fixed Deposits with Banks	(1,099,770)	13,317,869
Investments	(6,588,250)	-
Interest Received	225,650	924,763
Dividend Received	2,995	120
Net Cash Generated/ (Used) - Investing Activities	<u>(7,459,375)</u>	<u>14,242,752</u>
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds/(Repayment) from Long-term Borrowings	-	(9,662,000)
Proceeds/(Paid) from Long-term loans	6,588,250	(6,538,250)
Finance Cost	(432)	(14,064)
Net Cash Generated/ (Used) - Financing Activities	<u>6,587,818</u>	<u>(16,214,314)</u>
Net Increase/ (Decrease) in Cash and Cash Equivalents	<u>(572,890)</u>	<u>582,684</u>
Add : Opening Cash and Cash Equivalents	1,087,448	504,764
Closing Cash and Cash Equivalents	<u>514,558</u>	<u>1,087,448</u>

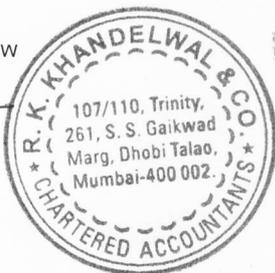
The accompanying Notes are an integral part of the Consolidated Financial Statements.

As per our attached report of even date

For R.K.Khandelwal & Co.
Chartered Accountants
Firm Registration no.105054W

M.K.Garg
Manish Kumar Garg
Partner
Membership No.117966

Place: Mumbai
Dated :30th May, 2018



For & on Behalf of the Board of Directors of
Stellant Securities (India) Limited

BBF
Bhavesh Bafna
Director
DIN No. : 02402307

Place: Mumbai
Dated :30th May, 2018

MS Rosh *Kalpesh*
Mangala Rathod Kalpesh Firadara
Director CFO
DIN No : 02170580

STELLANT SECURITIES (INDIA) LIMITED
STATEMENT OF CHANGE IN EQUITY FOR THE YEAR ENDED ON 31ST MARCH 2018

(A) EQUITY SHARE CAPITAL
(Refer Note No.-11)

(Amount In Rs)

Particulars	No of shares	Amount
Equity Shares of Rs.10/- each issued, subscribed and fully paid		
Balance as at 1st April 2016	3,877,601	38,776,010
Change in equity share capital	-	-
Balance as at 31st March 2017	3,877,601	38,776,010
Change in equity share capital*	(2,961,921)	(29,619,210)
Balance as at 31st March 2018	915,680	9,156,800

* Change in equity capital was due to reduction in share capital of the company as mentioned in note 31.

(B) OTHER EQUITY
(Refer Note No.-12)

(Amount In Rs)

Particulars	Reserves & surplus			Total Other Equity
	Share Premium		Retained Earnings	
Balance as at 1st April 2016	6,913,818		(33,015,738)	(26,101,920)
	6,913,818		(33,015,738)	(26,101,920)
Addition During the Year-2016-17	-		335,117	335,117
	-		335,117	335,117
Balance as at 31st March 2017	6,913,818		(32,680,621)	(25,766,803)
Addition During the Year-2017-18	-		(1,174,337)	(1,174,337)
Reduction during the year	-		29,619,210	29,619,210
	6,913,818		(4,235,748)	2,678,070
Balance as at 31st March 2018	6,913,818		(4,235,748)	2,678,070



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STELLANT SECURITIES (INDIA) LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

Note 1- Corporate Information

Stellant Securities (India) Limited ("the Company") is a limited Company domiciled and incorporated in India and its shares are publicly traded on the Bombay Stock Exchange (BSE), in India.

Note 2- Basis of Preparation

- 2.1) The financial statements of the Company have been prepared in accordance with Indian Accounting Standards notified under the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS).
- 2.2) For all periods up to year ended 31st March, 2017, the Company prepared its financial statements in accordance with accounting standards notified under the Section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP).
- 2.3) The financial statements have been prepared on a historical cost basis, except for certain financial assets and liabilities, which are measured at fair value / amortised cost.
- 2.4) The financial statements are presented in Indian Rupees (Rs.), which is the Company's functional and presentation currency.

Note 3- Significant Accounting Policies

3.1) Principles of consolidation and equity accounting

Company is having 100% subsidiary company named Stellant Stock Broking Pvt. Ltd. Subsidiary is fully consolidated. The group combine the financial statements of the parent and its subsidiary line by line adding together like items of assets, liabilities, equity, income and expenses. Intercompany transactions, balances and unrealised gains/losses on transactions between group companies are eliminated.

3.2) Method of accounting:

The accounts are prepared on the basis of historical cost convention, in accordance with the applicable accounting standards and on the accounting principles of a going concern. All expenses and income to the extent ascertainable with reasonable certainty are accounted for on accrual basis.

3.3) Use of estimates:

The preparation of financial statements in conformity with the generally accepted accounting principles which requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of financial statements and the reported amount of revenues and expenses during the reporting period.

Differences between the actual results and estimates are recognised in the period in which the results are known or materialized.

3.4) INVESTMENTS

Investment of the company comprises of long term investment only. There is no decline other than temporary decline in the value of investment. Investments in quoted shares are valued at fair market value and investments in unquoted shares are valued at cost.

3.5) INVENTORIES

Inventories of stock in trade are valued at fair market value.

3.6) REVENUE RECOGNITION:

Dividend income shall be recognised when the shareholders right to receive payment is established.

Interest income is recognized on time proportion basis (on mercantile system of accounting) taking into account the amount outstanding from time to time & rate applicable.



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3.7) PROVISION FOR CURRENT & DEFERRED INCOME TAX:

Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961.

The deferred tax liability for timing differences between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted as of the balance sheet date. Deferred tax assets arising from timing differences are recognised to the extent there is reasonable certainty that this would be realised in future. Net of assets minus liability is provided in books as deferred tax liability. In case, if net result is asset, then it is provided only if there is reasonable certainty that this would be realised in future.

3.8) Provisions, Contingent liability and Contingent Assets:

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past event and it is payable that there will be an outflow of resources. Contingent liabilities are not recognised but are disclosed in the financial statements. Contingent assets are neither recognised nor disclosed in the financial statements.

3.9) FIRST TIME ADOPTION OF INDIAN ACCOUNTING STANDARD (IND AS)

The company's financial statements for the year ended 31st March, 2018 are the first financial statements prepared in accordance with IND AS notified under the Companies (Indian Accounting Standard) Rules, 2015. The Adoption of IND AS was carried out in accordance with IND AS 101, using 1st April, 2016 as the transition date. IND AS 101 requires that all IND AS standards and interpretations that are effective for the first IND AS Financial statements for the year ended 31st March, 2018 be applied consistently and retrospectively for all fiscal years presented

As applicable IND AS have been applied consistently and retrospectively wherever required. The resulting difference between the carrying amounts of the assets and liabilities in the financial statements under both IND AS and Indian GAAP as of the Transition date have been recognized directly in other equity at the transition date.

In preparing these financial statements, the company has availed itself of certain exemption and exceptions in accordance with IND AS and not required by previous GAAP.

EXCEPTIONS FROM FULL RETROSPECTIVE APPLICATION

Upon the assessment of the estimates made under previous GAAP, the management is of the opinion that there was no need to revise such estimates under IND AS, except where estimates were required by IND AS and not required by previous GAAP

3.10) a) RECONCILIATION:

The following reconciliation provide a quantification of the effect of significant difference arising from the transaction from the Indian GAAP in accordance with IND AS 101

Equity as at 01 April 2016

Equity as at 31 March 2017

Total comprehensive income for the year ended 31 march 2017 and

Explanation of material adjustments to cash flow statements.



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b) Reconciliation of Equity:

(Rs. In Lakhs)

Particulars	As At 31-03-2017			As At 01-04-2016		
	Previous reclassified IGAAP	Effect of transition to IND AS	IND AS	Previous reclassified IGAAP	Effect of transition to IND AS	IND AS
ASSETS						
NON CURRENT ASSETS						
Financial Assets:						
(i) Investments	-	-	-	-	-	-
(ii) Loans	65.88	-	65.88	0.50	-	0.50
Current Assets						
Inventories	24.91	-	24.91	14.87	-	14.87
Financial Assets:						
(i) Trade Receivables	1.94	-	1.94	7.68	-	7.68
(ii) Cash & Cash equivalents	10.87	-	10.87	5.05	-	5.05
(iii) Bank Balances Other Than cash	30.50	-	30.50	163.68	-	163.68
(iv) Other Financial Assets	1.91	-	1.91	41.63	-	41.63
Total Assets	136.01	-	136.01	233.41	-	233.41
EQUITY AND LIABILITIES						
EQUITY						
Equity Share Capital	387.76	-	387.76	387.76	-	387.76
Other Equity	(257.67)	-	(257.67)	(261.02)	-	(261.02)
LIABILITIES						
Non-Current Liabilities:						
(a) Borrowings	-	-	-	96.62	-	96.62
Current Liabilities:						
(a) Trade Payables	-	-	-	0.03	-	0.03
(b) Other Current liabilities	3.11	-	3.11	4.51	-	4.51
(c) Provisions	2.81	-	2.81	5.51	-	5.51
Total Equity & Liabilities	136.01	-	136.01	233.41	-	233.41

c) Equity Reconciliation:

There were no changes in Equity as at 01/04/2016 hence no reconciliation is given.

d) Total comprehensive income reconciliation:

There was no comprehensive income hence no reconciliation is given.

Cash flow statement:

There was no comprehensive income hence no reconciliation is given.



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STELLANT SECURITIES (INDIA) LIMITED

Note 4 - Non Current investments

(Amount In Rs)

Particulars	Face Value	As at 31st March 2018		As at 31st March 2017		As at 1st April 2016	
	Per Unit, Rs.	Qty.	Value-Rs	Qty.	Value-Rs	Qty.	Value-Rs
A) Equity Instruments at cost :							
Unquoted:							
Investment in Associate Co. :							
Johnson & Wyman Public Relations Pvt.Ltd.	10	658,825	6,588,250	-	-	-	-
Total Non Current Investment			6,588,250		-		-

Note 5 - Other Non Current Assets

(Amount In Rs)

Particulars	31/03/2018	31/03/2017	01/04/2016
Loan & Advances to other parties	-	-	50,000
Loan to Related Party - Johnson & Wyman Public	-	6,588,250	-
Total	-	6,588,250	50,000



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STELLANT SECURITIES (INDIA) LIMITED

Note 6 - Current Assets- Inventories

Particulars	(Amount In Rs)		
	31/03/2018	31/03/2017	01/04/2016
Closing Stock of Shares	777,046	2,490,846	1,486,769
Total	777,046	2,490,846	1,486,769

Notes:

Mode of Valuation of Inventories

Closing Stock of Shares at Fair Market Value

Note 7 - Current Financial Assets - Trade Receivables

Particulars	(Amount In Rs)		
	31/03/2018	31/03/2017	01/04/2016
Outstanding for a period exceeding six months: Considered Goods	-	193,560	768,596
Total	-	193,560	768,596

Note 8 - Current Financial Assets - Cash & Cash Equivalents

Particulars	(Amount In Rs)		
	31/03/2018	31/03/2017	01/04/2016
Balances With Banks			
In Current Accounts	473,934	820,953	467,683
Cash on hand	40,624	266,495	37,081
Total	514,558	1,087,448	504,764

Note 9- Bank Balance other than cash & Cash Equivalents

Particulars	(Amount In Rs)		
	31/03/2018	31/03/2017	01/04/2016
Balances With Banks (Including Interest)			
Deposits with initial maturity more than 3 months	4,150,000	3,050,230	16,368,099
Total	4,150,000	3,050,230	16,368,099

Note 10 - Other Financial Assets - Current

Particulars	(Amount In Rs)		
	31/03/2018	31/03/2017	01/04/2016
(Unsecured, considered good unless otherwise stated)			
Interest Receivable	92,527	12,814	26,635
Other Receivables	47,370	126,477	436,276
Deposit with BSE	-	51,223	3,200,000
Deposit with NSE	-	-	500,000
Total	139,897	190,514	4,162,911



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STELLANT SECURITIES (INDIA) LIMITED

Note 11 - Equity Share Capital

A. Authorised, Issued, Subscribed and Paid Up Share Capital

Particulars	As At 31st March, 2018		As At 31st March, 2017		As At 1st April, 2016	
	Number	Amount (Rs.)	Number	Amount (Rs.)	Number	Amount (Rs.)
Authorised Share Capital						
Equity Shares of Rs.10/- each	5,000,000	50,000,000	5,000,000	50,000,000	5,000,000	50,000,000
	5,000,000	50,000,000	5,000,000	50,000,000	5,000,000	50,000,000
Issued Capital						
Equity Shares of Rs.10/- each	1,214,480	12,144,800	4,176,401	41,764,010	4,176,401	41,764,010
	1,214,480	12,144,800	4,176,401	41,764,010	4,176,401	41,764,010
Subscribed Capital						
Equity Shares of Rs.10/- each	915,680	9,156,800	3,877,601	38,776,010	3,877,601	38,776,010
	915,680	9,156,800	3,877,601	38,776,010	3,877,601	38,776,010
Paid-up Capital						
Equity Shares of Rs.10/- each	740,480	7,404,800	3,702,401	37,024,010	3,702,401	37,024,010
	740,480	7,404,800	3,702,401	37,024,010	3,702,401	37,024,010
Forfeited Shares						
Equity Shares of Rs.10/- each	175,200	1,752,000	175,200	1,752,000	175,200	1,752,000
	175,200	1,752,000	175,200	1,752,000	175,200	1,752,000
	915,680	9,156,800	3,877,601	38,776,010	3,877,601	38,776,010

B. Reconciliation of the number of share outstanding

Particulars	As At 31st March, 2018		As At 31st March, 2017		As At 1st April, 2016	
	Number	Amount (Rs.)	Number	Amount (Rs.)	Number	Amount (Rs.)
Equity Share Outstanding at the beginning of period	3,702,401	37,024,010	3,702,401	37,024,010	3,702,401	37,024,010
Add: Equity Share issued during the year	-	-	-	-	-	-
Less: Share bought back during the year	-	-	-	-	-	-
Less: Capital reduction during the year	2,961,921	29,619,210	-	-	-	-
Equity Share Outstanding at the end of the period	740,480	7,404,800	3,702,401	37,024,010	3,702,401	37,024,010

C. Rights, Preferences and Restrictions attached to Equity Shares

Equity Share Holder is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amount. Distribution will be in proportion to the number of equity shares held by the shareholders.

D. Details of Equity Shareholder holding more than 5% shares:

Name of the Shareholder	As At 31st March, 2018		As At 31st March, 2017		As At 1st April, 2016	
	Number	% Of Holding	Number	% Of Holding	Number	% Of Holding
Subhash P. Rathod	181,612	24.53	908,281	24.53	908,281	24.53
Mangla S. Rathod	180,571	24.39	902,855	24.39	902,855	24.39
Shekhar S. Desai	47,024	6.35	235,112	6.35	0	0.00
Total	409,207	55.27	2,046,248	55.27	1,811,136	48.92

Note 12 -Other Equity

(Amount In Rs)

Particulars	Reserves & surplus			Total Other Equity
	Share Premium		Retained Earnings	
Balance as at 1st April 2016	6,913,818		(33,015,738)	(26,101,920)
	6,913,818		(33,015,738)	(26,101,920)
Addition During the Year-2016-17	-		335,117	335,117
	-		335,117	335,117
Balance as at 31st March 2017	6,913,818		(32,680,621)	(25,766,803)
Addition During the Year-2017-18	-		(1,174,337)	(1,174,337)
Reduction during the year	-		29,619,210	29,619,210
	6,913,818		(4,235,748)	2,678,070
Balance as at 31st March 2018	6,913,818		(4,235,748)	2,678,070



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STELLANT SECURITIES (INDIA) LIMITED

Note 13 - Non Current Liabilities- Borrowings

(Amount In Rs)

	31/03/2018	31/03/2017	01/04/2016
Deepan Trading Pvt. Ltd.	-	-	910,000
Sahi Trading Pvt. Ltd. - Associates Company	-	-	7,500,000
Mangala Rathod - Director & Shareholder	-	-	1,252,000
Total	-	-	9,662,000

Note 14 - Current Financial Liabilities- Trade Payables

(Amount In Rs)

Particulars	31/03/2018	31/03/2017	01/04/2016
For Goods and Services	-	-	2,809
Total	-	-	2,809

Disclosure under the Micro and Small Enterprises Development Act, 2006 :

*The company is compiling information from its suppliers regarding their status as per the provisions of "Micro, Small and Medium Enterprise Development Act 2006". Since none of the suppliers has given the information under the Act, the company has not provided for any interest payable under the Act. The company has not received any claim for interest payable and does not expect such claims, if made later, to be for material amount.

Note 15 - Other Current Liabilities

(Amount In Rs)

Particulars	31/03/2018	31/03/2017	01/04/2016
Statutory Dues Payable	7,500	35,131	71,834
Other Liabilities	75,100	253,073	298,883
Audit Fees	23,000	23,000	79,974
Total	105,600	311,204	450,691

Note 16 - Provisions

(Amount In Rs)

Particulars	31/03/2018	31/03/2017	01/04/2016
Provision for Income Tax	229,281	280,437	551,549
Total	229,281	280,437	551,549



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STELLANT SECURITIES (INDIA) LIMITED

Note 17- Revenue from Operations

(Amount In Rs)

Particulars	For Year Ended 31st March 2018	For Year Ended 31st March 2017
Sales of Shares	9,463,090	49,129,945
Total	9,463,090	49,129,945

Note 18- Other Income

(Amount In Rs)

Particulars	For Year Ended 31st March 2018	For Year Ended 31st March 2017
Dividend Income		
Dividend Income on non-current Investment	2,995	120
Interest Income		
On Fixed Deposits with Banks	224,610	924,763
On Income tax Refund	1,040	-
Other Income (Excess Provision for earlier year)	-	14,686
Other Income	13,000	-
Total	241,645	939,569

Note 19- Purchases of Stock in Trade

(Amount In Rs)

Particulars	For Year Ended 31st March 2018	For Year Ended 31st March 2017
Purchases of Shares	8,471,766	48,370,472
Total	8,471,766	48,370,472

Note 20- Change in Inventories of Stock in Trade

(Amount In Rs)

Particulars	For Year Ended 31st March 2018	For Year Ended 31st March 2017
Inventories at the end of the year	777,046	2,490,846
Inventories at the beginning of the year	2,490,846	1,486,769
Total	1,713,800	(1,004,077)



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STELLANT SECURITIES (INDIA) LIMITED

Note 21- Employee Remuneration and benefit

(Amount In Rs)

Particulars	For Year Ended 31st March 2018	For Year Ended 31st March 2017
Salaries and Allowances	62,500	692,475
Staff Welfare	13,450	25,950
Total	75,950	718,425

Note 22- Finance Cost

(Amount In Rs)

Particulars	For Year Ended 31st March 2018	For Year Ended 31st March 2017
Bank Charges	357	14,064
Interest on Late payment of TDS	75	-
Total	432	14,064

Note 23- Other Expenses

(Amount In Rs)

Particulars	For Year Ended 31st March 2018	For Year Ended 31st March 2017
Annual Membership Expenses (NSC)	-	58,375
Listing Fees	287,500	229,000
Miscellaneous expenses	10,346	39,975
Consultancy Charges	97,112	120,750
Courier Charges	19,834	19,000
Demat Charges	17,329	1,430
Depository Charges	20,067	29,085
Printing and Stationary	-	24,250
Share Transfer Charges	-	68,150
E-voting charges	-	23,192
Audit Fees	111,500	109,250
Conveyance	31,540	156,190
Office Expenses	-	28,550
Court Fees to Capital Reduction	-	85,000
ROC Charges	4,896	4,896
Prior Year Payable to BSE	-	422,000
Repairs & Maintenance	-	42,400
Sundry Bal w/off	-	64,520
Total	600,124	1,526,013



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STELLANT SECURITIES (INDIA) LIMITED

Note No.

24) Contingent Liability :

There are no contingent liabilities.

25) (a) In the opinion of the management, the deposits and other financial assets are recoverable at the value stated in the financials.

(b) Balances of borrowings and other current liabilities are subject to confirmations and reconciliations, if any. The difference as may be noticed on reconciliations will be duly accounted for on completion thereof. In the opinion of the management, the ultimate difference, if any, will not be material.

26) The Company is operating in a single segment i.e. trading of securities hence no information could be furnished under segment wise information to be report as per Accounting Standard 17 issued by The Institute of Chartered Accountants of India.

27) Related Party disclosure as per Accounting Standard 18:

Related parties are classified as under:

(i) Key Management Personnel

Mangala Subhash Rathor - Director

Bhaves V. Bafna - Director

(ii). Associates Company

Sahi Trading Pvt. Ltd.

Note: Related parties are as identified by the Company and relied upon by the Auditors.

Following transactions were carried out with the related parties in the ordinary course of business:-

Particulars	Associates Company		Key Management Personnel	
	2017-18	2016-17	2017-18	2016-17
Loan Given	Nil	6,588,250	Nil	Nil
Repayment of loan given	6,588,250	Nil	Nil	Nil
Balance at the start of the year	6,588,250	Nil	Nil	Nil
Balance at the year end	Nil	6,588,250	Nil	Nil
Loan Taken	Nil	Nil	Nil	Nil
Repayment of loan taken	Nil	7,500,000	Nil	1,252,000
Balance at the start of the year	Nil	7,500,000	Nil	1,252,000
Balance at the year end	Nil	Nil	Nil	0
Investment in Shares	6,588,250	Nil	Nil	Nil
Balance at the start of the year	Nil	Nil	Nil	Nil
Balance at the year end	6,588,250	Nil	Nil	Nil

28) Computation of Earnings Per Share:

	2017-2018	2016-2017
Profit (Loss) for the year (numerator) (Rs.)	(1,174,337)	335,117
Number of equity shares	740,480	3,702,401
Basic Earnings Per Share (Rs.)	(1.59)	0.09
Diluted Earnings Per Share (Rs.)	(0.69)	0.09
Nominal Value of Shares (Rs.)	10	10

29) In view of considerable reduction in activities of the Company, a Whole Time Company Secretary could not be appointed.



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STELLANT SECURITIES (INDIA) LIMITED

30) Remuneration to Auditors:

Particulars	31.03.2018	31.03.2017
Audit Fees	98,000	98,000
GST/Service Tax	13,500	11,250
For other works	-	-
Total	111,500	109,250

31) As per the scheme of Capital reduction as approved by the Hon'ble High Court of Bombay, share capital of the Company stand reduced from Rs. 3,70,24,010/- divided into 37,02,401 equity shares of Rs. 10/- each to Rs. 74,04,800/- divided into 37,02,401 equity shares of Rs. 2/- each and thereafter consolidating each 5 equity shares of Rs. 2/- each into equity shares of Rs. 10/- each to make up 7,40,480 equity shares of Rs. 10/- each. In respect of shares held in physical form, the company has issued new certificates without surrender of the old certificates of the Company and accordingly old certificates shall stand cancelled. Vide the notice no. 20170724-10 dated 24th July, 2017 issued by BSE Ltd., the equity shares of the company were listed and admitted to dealings on the exchange in the list of "XT" group of securities with effect from Thursday, July 27, 2017.

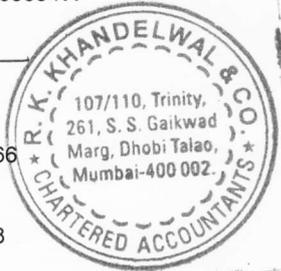
32) Balances of previous year have been re-grouped and re-arranged wherever necessary.

As Per Our Report Of Even Date Attached

For R.K.Khandelwal & Co.
Chartered Accountants
Firm Registration no.105054W

For & on Behalf of the Board of Directors of
Stellant Securities (India) Limited


Manish Kumar Garg
Partner
Membership No.117966



Place: Mumbai
Date: 30th May, 2018


Bhavesh Bafna
Director
DIN No. : 02402307

Place: Mumbai
Date: 30th May, 2018

 
Mangala Rathod Kalpe Kalpesh Fifadara |
Director CFO CFO
DIN No : 02170580

STELLANT SECURITIES (INDIA) LIMITED

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

CIN: L67190MH1991PLC064425

ATTENDANCE SLIP

(Annual General Meeting)

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

No. of shares held.....

I hereby record my presence at the 27th Annual General Meeting of the Company held on Friday, 28th September, 2018 at 9.00 a.m the Merchant Chamber, Basement, Opp. Patkar Hall, New Marine Lines, Churchgate, Mumbai-400020

Member's Name:

Proxy's Name:

Member's/ Proxy's Signature

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

STELLANT SECURITIES (INDIA) LIMITED

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

CIN: L67190MH1991PLC064425

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PROXY FORM

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

Name of the member(s):

Email ID:

Registered Address:

Folio No. /DP ID & Client ID:

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

- Name: Address:

E-mail Id: Signature: , or failing him
- Name: Address:

E-mail Id: Signature: , or failing him
- Name: Address:

E-mail Id: Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 27th Annual General Meeting of the Company, to be held on Friday, 28th September, 2018 at 9.00 a.m. at the Merchant Chamber, Basement, Opp. Patkar Hall, New Marine Lines, Churchgate, Mumbai-400020 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resol ution No.	Description of Resolution	Vote*	
		For	Against
1	Adoption of Financial Statements (including consolidated Financial Statement) for the year		

	ended 31 st March, 2018 together with the reports of the Directors and Auditor thereon.		
2	Appointment of a Director in place of Mr. Bhavesh Bafna (DIN: 02402307), who retires by rotation and being eligible, offers himself for re-appointment.		
3	Appointment of Ms. Runali M. Sagvekar (DIN: 08064234) as an Independent Director of the Company not liable to retire by rotation		
4	Re-appointment of Mr. Deepak Anand Jagtap (DIN: 02168204), as an Independent Director		

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

Signed this ____ day of _____, 2018

Signature of Shareholder _____

Signature of Proxy holder(s) _____

Re.1/- Revenue Stamp

Note:

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

ROUTE MAP TO THE VENUE OF ANNUAL GENERAL MEETING

