28th
Annual Report
2014 - 2015

STANDARD CAPITAL MARKETS LIMITED

STANDARD CAPITAL MARKETS LIMITED
8/28, W.E.A., ABDUL AZIZ ROAD, KAROL BAGH, NEW DELHI-110 005

STANDARD CAPITAL MARKETS LTD.
28TH ANNUAL REPORT 2014-2015

BOARD OF DIRECTORS

Mr. Narender K. Arora	Managing Director
Mr. Durga Prasad Sharma	Director
Mr. Vijay Sehgal	Director
Mr. Kapoor Chand Gupta	Director
Ms. Neelam Dhingra	Director

CHIEF FINANCIAL OFFICER
Mr. Anil Arora

AUDITORS
TIWARI & ASSOCIATES
CHARTERED ACCOUNTANTS
1ST FLOOR, SEWAK BHAWAN, 16/2, W.E.A., ABDUL AZIZ ROAD,
KAROL BAGH, NEW DELHI-110 005.

BANKERS
PUNJAB NATIONAL BANK
SECTOR-5, ROHINI BRANCH, DELHI, 110 085

REGISTRARS
SKYLINE FINANCIAL SERVICES PVT. LTD.
D-153A, 1ST FLOOR, OKHLA INDUSTRIAL AREA, PHASE-I, NEW DELHI- 110 020
PH. +91-11-64732681 to 88

REGISTERED OFFICE
8/28, W.E.A., ABDUL AZIZ ROAD
KAROL BAGH, NEW DELHI-110 005
CIN : L74899DL1987PLC027057
Email : stancap.delhi@gmail.com WEBSITE : www.stancap.in

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STANDARD CAPITAL MARKETS LIMITED
8/28, W.E.A., ABDUL AZIZ ROAD, KAROL BAGH, NEW DELHI-110 005
CIN: L74899DL1987PLC027057
Ph. No: 011-28759592,47068704, E mail Id: stancap.delhi@gmail.com

NOTICE

Notice is hereby given that the 28th Annual General Meeting of Standard Capital Markets Limited (the "Company") will be held as follows:
(Note : The business of this Meeting may be transacted through electronic voting system)

Day : Wednesday
Date : 30th September, 2015
Time : 10 : 00 A.M.
Place : 94/16, Mukhmelpur Road, Zindpur , Alipur, Delhi-110036
to transact the following business/(s):

AS ORDINARY BUSINESS/(S):

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2015, including the Audited Balance Sheet as at 31st March, 2015, the Statement of Profit & Loss for the year ended on that date together with the Reports of the Board of Directors and Auditors thereon.

2. To appoint a Director in place of Mr. Vijay Sehgal (DIN 00650024), who retires by rotation and being eligible, offers himself for re-appointment.

3. To re-appoint M/s TIWARI & ASSOCIATES, Chartered Accountants, (Registration No. 002870N) as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company on such remuneration as shall be decided by the Board of Directors or any Committee thereof.

AS SPECIAL BUSINESS:

4. To appoint Ms. Neelam Dhingra (DIN: 00223535) as an Independent (Non-Executive) Director and in this regard to consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions, if any, of the Companies Act, 2013 (the Act) read with the Companies (Appointment and

Qualification of Directors) Rules, 2014 and other applicable Rules made there-under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Ms. Neelam Dhingra (DIN 00223535), who was appointed as an Additional Director (Independent Non-Executive) in terms of Section 161(1) of the Act and Articles of Association of the Company w.e.f 27th March, 2015 by the Board of Directors, whose term of office expires at the ensuing 28th Annual General Meeting and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing her candidature for the office of Director, be and is hereby appointed as Non-Executive Independent Director of the Company to hold office for five (5) consecutive years for a term upto 26th March, 2020 and she shall not be liable to retire by rotation."

By order of the Board

Place : New Delhi
Dated : 4th September, 2015

Managing Director
DIN : 00202037
Name : Narender K. Arora
253, Arunodaya Appts., Vikaspuri, New Delhi-110018

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 THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PROXY IN ORDER TO BE EFFECTIVE MUST BE LODGED AT THE REGISTERED OFFICE OF THE COMPANY AT LEAST 48 HOURS BEFORE THE TIME OF THE MEETING.**

   A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) MEMBERS AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE 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 MEMBER.

2. An Explanatory Statement(s) pursuant to Section 102(1) of the Companies Act, 2013 in respect of the special business to be transacted at the meeting is annexed hereto and forms part of this notice.

3. The Register of Members and Share Transfer Books of the Company shall remain closed from 24th September, 2015 to 30th September, 2015. (Both days inclusive).

4. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form shall submit their PAN details to the Company's Registrar and Share Transfer Agent namely SKYLINE FINANCIAL SERVICES PVT. LTD.

5. Members/Proxies should bring Attendance Slips duly filled and signed in for attending the meeting.

6. 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 at the Meeting.

7. Corporate Members are requested to send a duly certified copy of the Board Resolution authorizing their representative(s) to attend and vote on their behalf at the Meeting.

8. Shareholders seeking any information with regard to Accounts are requested to write to the Company at least 7 days before the date of the meeting so as to enable the management to keep the information ready.

9. Members are requested to:

(a) Notify any change in their address to the Company including PIN CODE to the Registrar and Share Transfer Agent of the Company namely:
SKYLINE FINANCIAL SERVICES PVT. LTD.
D-153A, 1ST FLOOR, OKHLA INDUSTRIAL AREA, PHASE-I, NEW DELHI- 110 020
PH. +91-11-64732681 to 88 **E-mail:** admin@skylinerta.com

Members whose shareholding is in electronic mode are requested to direct change of address notifications and bank particulars for receiving the dividend, if declared, through electronic credit under ECS, to their respective Depository participants.

(b) Bring their copies of Annual Report with them to the meeting as the same will not be supplied again at the Meeting as a measure of economy.

10. The Company is implementing the "Green Initiative" as per Circular Nos. 17/2011 dated April 21, 2011 and 18/2011 dated April 29, 2011 issued by the Ministry of Corporate Affairs (MCA) and Clause 32 of the Listing Agreement to enable electronic delivery of notices/ documents and annual reports to shareholders. Henceforth, the email addresses indicated in your respective Depository Participant (DP) accounts which will be periodically downloaded from NSDL/ CDSL will be deemed to be your registered email address for serving notices/ documents including those covered under Section 136 of the Companies Act, 2013. The Notice of AGM and the copies of audited financial statements, directors' report, auditor's report etc. will also be displayed on the website www.stancap.in of the Company and the other requirements of the aforesaid MCA circular will be duly complied with.

Members holding shares in electronic mode are therefore requested to ensure to keep their email addresses updated with the Depository Participants. Members holding shares in physical mode are also requested to update their email addresses by writing to the Registrar and Share Transfer Agent of the Company at the address mentioned above quoting their folio number(s).

Copies of the Annual Report 2015 are being sent by electronic mode only to all the members whose email addresses are registered with the Company / Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email addresses, physical copies of the Annual Report 2015 including Attendance Slip and Proxy Form are being sent by the permitted mode.

11. VOTING THROUGH ELECTRONIC MEANS :

i. In compliance with the provisions of 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) Amendment Rules, 2015 and clause 35B of

the Listing Agreement, the Company is pleased to offer facility of voting through electronic means to exercise their right to vote by electronic means on any or all of the businesses specified in the accompanying Notice. The facility of casting the votes by the members using an electronic voting system from a place other than venue of AGM **("remote e-voting")** will be provided by CDSL (Central Depository Services (India) Limited. The remote e-voting rights of the Members /beneficial owners shall be reckoned in proportion to the equity shares held by them in the Company as on **25th September, 2015** (Cut-off date fixed for determining the eligibility to vote by electronic means or by ballot in the general meeting). Detailed instructions for availing the e-voting facility indicating the process and manner of e-voting are given hereunder.

The e-Voting process to be followed by the shareholders to cast their votes:

- During the voting period, the shareholders can visit the e-Voting website www.evotingindia.com and select the relevant EVSN / Company for voting.
- The shareholders having shares in the demat form can login to the e-Voting system using their user-id (i.e. demat account number), PAN and password provided. Physical shareholders can log-in using the folio number of the shares, PAN and the password provided
- After logging in, demat security holders will have to mandatorily change their password. This password can be used by demat security holders for all future voting on resolutions of companies in which they are eligible to vote. Physical shareholders will be provided with a fresh password for every e-voting.
- Security holders can then cast their vote on the resolutions available for voting.
- Security holders can also view the resolution details on the e-Voting website.
- Once the security holder casts the vote, the system will not allow modification of the same.
- During the voting period, security holders can login any number of times till they have voted on all the resolutions.

Instructions For E-Voting:

The instructions for shareholders voting electronically are as under:

(Ithe voting period begins on 27th September, 2015 at 9:00 A.M. and ends on 29th September, 2015 at 5:00 P.M. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 25th September, 2015 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) The shareholders should log on to the e-voting website www.evotingindia.com.

(iii) Click on "Shareholders".

(iv) Now Enter your User ID

a. For CDSL: 16 digits beneficiary ID,
b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

(v) Next enter the Image Verification as displayed and Click on Login.

(vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) ❖ Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. ❖ In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. ❖ Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member ID/folio number in the Dividend Bank details field as mentioned in instruction (iv).

(viii) After entering these details appropriately, click on "SUBMIT" tab.

(ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xi) Click on the EVSN for the relevant Standard Capital Markets Limited on which you choose to vote.

(xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

(xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xviii) Note for Non - Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to https://www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xix) 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.

ii. The members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right to vote through ballot paper at the meeting in terms of Companies (Management and Administration) Amendment Rules, 2015.

iii. 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.

iv. The Remote e-voting period commences on 27th September, 2015 (9.00 A.M.) and ends on

29th September, 2015 (5.00 P.M.). During this period, members of the Company holding shares either in physical or dematerialized from, as on the cut-off date of 25th September, 2015 may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

v. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as on the cut-off date i.e. 25th September, 2015 may obtain login ID and password by sending a request at www.evotingindia.com. However, if you are already registered with CDSL for remote e-voting then you can use your existing user ID and password for casting your vote.

vi. M/s. A. K. Nandwani & Associates, Company Secretaries in Whole-time Practice, (Membership No. F 4754, CP No. 3107) have been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.

vii. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of polling paper for all those members present at the AGM but have not cast their vote by availing remote e-voting facility.

viii. The Results declared along with the Scrutinizer's Report(s) shall be placed on the website of the Company viz. www.stancap.in and on CDSL's website viz. www.evotingindia.com immediately after the declaration of results by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to Bombay Stock Exchange Limited (BSE), where the Shares of the Company are listed.

12. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (10.00 A.M to 5.30 P.M) on all working days up to and including the date of the Annual General Meeting of the Company.

13. The Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or arrangements in which Directors are interested under Section 189 of Companies Act, 2013 and the Certificate from Auditors of the Company will be available for inspection at the Annual General Meeting.

14. Details of Directors seeking appointment/ re-appointment at the ensuing Annual General Meeting (Pursuant to Clause 49 of the Listing Agreement) are as under:

PROFILE OF DIRECTORS SEEKING APPOINTMENT / REAPPOINTMENT AT THE ENSUING (28th) AGM
(Refer Item No. 2 & 4 of the Notice for AGM)

Name of the Director	Mr. Vijay Sehgal	Ms. Neelam Dhingra
DIN	00650024	00223535
Date of Birth	24.04.1969	15.04.1962
Date of Appointment	29/09/2004	27/03/2015
Profile/Expertise in Specific functional Areas	After completing his LLB he started practice in Delhi as "Advocate" Presently he is having his office in Tis Hazari court and is having a long experience in civil and criminal matters. He is also providing legal consultancy to number of big private sector companies in various areas.	She is having a long experience of more than 20 years in Capital Markets in various capacities with renowned broking houses and presently also working in a managerial position.
Qualifications	LLB	Graduate in Commerce
List of directorships in other Public Companies As on 31st March,2015	Nil	India Edge Commodities Private Limited. Standard Securities And Investment Intermediates Limited
Membership of Committee of Board in other Public Companies. (As on 31st March, 2015)	Nil	Nil

By order of the Board

Place : New Delhi
Dated : 4th September, 2015

Managing Director
DIN : 00202037
Narender K. Arora
253, Arunodaya Appts.,
Vikaspuri, New Delhi-110018

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

ITEM NO. 4 : APPOINTMENT OF WOMAN INDEPENDENT DIRECTOR

As per the provisions of Section 149(1) of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Company should have at least one Woman Director on the Board of the Company. Accordingly, pursuant to the Articles of Association of the Company and Section 161 of the Companies Act, 2013, the Board of Directors has appointed Ms. Neelam Dhingra (DIN: 00223535) as an Additional (Independent Non-Executive) Director of the Company w.e.f. 27th March, 2015 in the board meeting held on 27th March 2015 to hold office for 5 (five) consecutive years and her office is not liable to retire by rotation.

The Board of Directors after consideration has recommended to appoint Ms. Neelam Dhingra as a Non-Executive Independent Director within the meaning of Section 149 and 152 of the Companies Act, 2013 read with Schedule IV and Rules made there under, not subject to retirement by rotation, for a term of five (5) consecutive years up to 26th March, 2020.

The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member along with a deposit of Rs. 1,00,000/- proposing the candidature of Ms. Neelam Dhingra for the office of Independent Director, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013. This may be treated as individual notice under Section 160(2) of the Companies Act, 2013. The notice received under Section 160(2) is available for inspection during normal business hours on any working day of the Company.

The Company has received from Ms. Neelam Dhingra (i) consent in writing to act as a director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that she is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013, and (iii) a declaration to the effect that she meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013.

In the opinion of the Board of Directors, Ms. Neelam Dhingra, the Independent Director proposed to be appointed fulfils the conditions specified in the Act and the Rules made there under and is independent of the Management. A copy of the draft letter for the appointment of Ms. Neelam Dhingra as Independent Director setting out the terms and conditions is available for inspection without any fee by the members at the Company's registered office during normal business hours on working days up to the date of the AGM. The Board considers that her association would be of immense benefit to the Company and it is desirable to continue to avail her services as an Independent Director.

The said Independent Director is not related to any of the Directors or Key Managerial Personnel (including relatives of Directors or Key Managerial Personnel) of the Company in terms of Section 2(77) of the Companies Act, 2013.

None of the Directors and Key Managerial Personnel of the Company (including relatives of directors or Key Managerial Personnel) other than the respective Non-Executive Independent Director herself is concerned or interested, financially or otherwise, in this resolution.

The Board recommends the resolutions set forth in Item No. 4 for the approval of the members.

By order of the Board
Managing Director
DIN: 00202037
Narender K. Arora
253, Arunodaya Appts., Vikaspuri, New Delhi-110018

Place : New Delhi
Dated : 4th September, 2015

STANDARD CAPITAL MARKETS LIMITED
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DIRECTORS' REPORT

To the Members,

Your Directors are pleased to present the 28th Annual Report together with the Audited Statements of Accounts for the year ended 31st March, 2015.

FINANCIAL RESULTS

The summarized Financial Results of the Company during the year under review are as under-

(₹ in Lakh)

PARTICULARS	Year Ended 31.03.2015	Year Ended 31.03.2014
Gross Income	**26.81**	15.91
Gross Profit/(Loss)	**4.38**	4.66
Less :		
(a) Depreciation	**.05**	0.20
(b) Finance Cost	**0.00**	0.00
(c) Provision for Income Tax- Deferred/(Credit) (Net of adjustments)	**1.75**	4.59
Net Profit /(Loss)	**2.58**	(0.13)
Appropriations		
Statutory Reserve Fund	**0.52**	0.00
General Reserve	**0.00**	0.00
Proposed Dividend	**0.00**	0.00
Tax on Dividend	**0.00**	0.00
Balance Carried Forward	**(21.09)**	(23.59)

DIVIDEND

In view of the brought forward losses, your Directors regret their inability to recommend dividend for the year under review.

PERFORMANCE REVIEW & OUTLOOK

The year under review was marked high volatility in the stock market as the Sensex was up by around 5000 points in the last one year. Since major portfolio of the company is in the shape of Loans bearing interest, no adverse effect of the high volatility in the market was felt. Company posted a gross profit before depreciation of Rs.4.38 lakhs as compared to Rs. 4.66 lakhs in the previous year.

Net profit after tax for the year under review was Rs. 2.58 lakhs against the loss of Rs. 0.13 lakhs in the previous year.

The medium term to long term growth prospects look positive in view of the Government's determination to bring in reforms. For the year 2015, the economy is expected to grow at a higher rate than in 2014. The long term prospect for the economy is optimistic Industry Trends and its future prospects have been summed up in the Management Discussion and Analysis Report which forms part of this report.

SHARE CAPITAL

There has been no change in the issued and subscribed share capital of the company during the year under review which stood at 4000100 equity shares of Rs.10/- each in the beginning of the year and as on 31st March, 2015. During the year under review, the Company has neither issued shares with differential voting rights nor granted stock options or sweat equity.

EXTRACT OF ANNUAL RETURN

The extract of Annual Return under sub-section (3) of Section 92 of the Companies Act, 2013 in **Form MGT-9** in annexed herewith as **"Annexure A"**.

MEETINGS OF THE BOARD

During the year, Six (6) Board Meetings were convened and held. The details of the Board Meetings are given in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(3)©and sub-section (5) of the Companies Act, 2013, Directors of your Company hereby state and confirm that:

a) in the preparation of the Annual Accounts for the year ended 31st March, 2015, the applicable accounting standards have been followed along with proper explanation relating to material departures;

b) they have 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 profit of the company for the same period;

c) the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

d) they have prepared the annual accounts on a going concern basis;

e) they have laid down internal financial controls in the company that are adequate and were operating effectively.

f) they have devised proper systems to ensure compliance with the provisions of all applicable laws and these are adequate and are operating effectively.

DECALARATION BY INDEPENDENT DIRECTORS

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Clause 49 of the Listing Agreement.

NOMINATION AND REMUNERATION POLICY

Pursuant to the provisions of Section 178 of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board of Directors has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The Remuneration Policy of the Company, inter-alia, includes the aims and objectives, principles of remuneration, criteria for identification of Board Members and senior management.

The Criteria for identification of the Board Members including for determining qualification, positive attributes, independence etc. are given hereunder:

The Board Member shall posses appropriate skills, qualification and experience.

Director should posses high level of personal and professional ethics and values. He should be able to manage the interests and concerns of the Company as well as the shareholders

Independent Director shall be a person with vast experience and expertise who fulfils the criteria of independency under Section 149 of the Companies Act, 2013 and could contribute to the growth of the Company.

The Director must be willing to devote sufficient time and energy to carry out his duties and responsibilities effectively and properly.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS UNDER SECTION 186

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

Details of Loans, Guarantees and Investments covered under the provisions of Section 188 of the Companies Act, 2013 are given in the notes to the Financial Statements.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN OUTGO

The particulars under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 with regard to conservation of energy and technology absorption are not applicable to your Company. During the year under review, there were no earnings or outgo in foreign exchange.

RISK MANAGEMENT POLICY- DEVELOPMENT AND IMPEMENTATION

Your Company has been following the principle of risk minimization as a significant norm in every industry which has now become mandatory under Section 134(3)(n) of the Companies Act, 2013. The Board of Directors has adopted a Risk Management Policy which emphasis on the risk assessment and minimization procedures, steps for framing, implementing and monitoring the risk management plan for the company. The contents of the policy have been included in the "Management Discussion and Analysis" forming part of this report.

BOARD EVALUATION

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

DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)

(a) Appointment / Re-appointment / Resignation of Directors and KMP

As per the provisions of Section 152 of the Companies Act, 2013, Mr. Vijay Sehgal, Director shall retire by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment. The Board of Directors recommends his re-appointment.

As per the provisions of Section 161(1) of the Companies Act, 2013 and Articles of Association of the Company, the Board of Directors had appointed Ms. Neelam Dhingra as an Additional Director (Independent Non-Executive Director) of the Company w.e.f 27th March, 2015 who holds office upto the date of ensuing Annual General Meeting. Ms. Neelam Dhingra is eligible for re-appointment and the details of the proposal for the appointment of Ms. Neelam Dhingra as an Independent Director w.e.f 27th March, 2015 for a period of five consecutive years for a term upto 26th March, 2020, are mentioned in the Explanatory Statement annexed to the Notice of the 28th Annual General Meeting of the Company. The Company has received requisite Notice in writing from a member proposing the appointment of Ms. Neelam Dhingra as an Independent Non- Executive Director. The Company has also received declaration from Ms. Neelam Dhingra confirming that she meets the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 and under Clause 49 of the Listing Agreement with the Stock Exchange. The Board of Directors recommends the appointment of Ms. Neelam Dhingra as Independent Non – Executive Director of the Company for a term of five (5) years. Her appointment is appropriate and in the best interest of the Company.

(b) Remuneration of the Directors / Key Managerial Personnel (KMP) and Particulars of Employees

The provisions of Rule 5(2) & 5(3) of the Companies (Appointment and Remuneration of Managerial

Personnel) Rules, 2014 are not applicable, as there are no such employee who were drawing / in receipt of remuneration of prescribed amount during the period under review.

The Company has one Executive Director, Mr. Narender K. Arora who is also Managing Director. No remuneration is paid to him.

The information required pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of Directors / Key Managerial Personnel (KMP) and Employees of the Company is furnished hereunder:

(i) the ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year &

(ii) the percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year.

Sr. No	**Name**	**Category**	Ratio/Time per median of employee remuneration	% Increase in remuneration
1.	Mr. Narender K. Arora	Managing Director	NIL	NIL
2.	Mr. Durga Prasad Sharma	Director	NIL	NIL
3.	Mr. Vijay Sehgal	Director	NIL	NIL
4.	Mr. Kapoor Chand Gupta	Director	NIL	NIL
5.	Ms. Neelam Dhingra	Director	NIL	NIL

(iii) the number of permanent employees on the rolls of Company.
Two (2)

(iv) the explanation on the relationship between average increase in remuneration and Company performance.
Not Applicable. There was no increase in the remuneration.

(v) comparison of the remuneration of the Key Managerial Personnel against the performance of the Company.

Particulars	
Remuneration of Key Managerial Personnel (KMP) (aggregated)	1.50 Lacs
Total Revenue	26.81 Lacs
Remuneration (as% of revenue)	5.59%
Profit Before Tax (PBT)	4.33 Lacs
Remuneration (as% of PBT)	34.64%

(vi) variations in the market capitalization of the Company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the Company in comparison to the rate at which the Company came out with the last public offer in case of listed companies, and in case of unlisted companies, the variations in the net worth of the Company as at the close of the current financial year and previous financial year.

Particulars	As at 31st March, 2015	As at 31st March, 2014	Variation
Closing rate of Share (BSE) ₹	3.04	2.91	4.47%
EPS (Consolidated)	0.06	(0.00)	6.00%
Market Capitalization (₹/Lacs)	122 Lacs	116 Lacs	5.17%
Price Earning ratio	50.1	N.A.	N.A

(vii) 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.

Nil

(viii) Comparison of the each remuneration of the Key Managerial Personnel against the performance of the Company.

Particulars	Managing Director	CFO
Remuneration	NIL	1.50 Lacs
Revenue	NIL	26.81 Lacs
Remuneration (as % of revenue)	NIL	5.59%
Profit Before Tax (PBT)	NIL	4.33 Lacs
Remuneration (as % of PBT)	NIL	34.64%

* Remuneration of Mr.Anil Arora, CFO is w.e.f. 05.09.2014.

(ix) the key parameters for any variable component of remuneration availed by the directors.

Nil

(x) the ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year.

None

(xi) The remuneration paid to the Directors / Key Managerial Personnel (KMP) is in accordance with the remuneration policy of the Company.

PUBLIC DEPOSITS

Your Company has neither invited nor accepted any deposits from the public / shareholders pursuant to Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014 during the year under review.

SIGNIFICANT ORDERS PASSED BY THE REGULATORS OR COURTS

There are no significant material orders passed by the Regulators / Courts or Tribunal during the year under review which has an impact on the Going Concern status and Company's status in the future.

INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

Your Company has adequate system of Internal Controls with reference to financial statements. The detail of the adequacy of Internal Financial Control forms a part of the Management Discussion and Analysis Report.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

As required under Clause 49 of the Listing Agreement with Stock Exchanges, the Management Discussion and Analysis Report is enclosed as a part of this report.

CORPORATE GOVERNANCE

As required under Clause 49 of the Listing Agreement the report on Corporate Governance along with the Certificate from the Statutory Auditors of the Company regarding compliance for the year under review is annexed hereto and forms a part of the Directors' Report

STATEMENT PURSUANT TO LISTING AGREEMENT

The Company's Equity Shares are listed at Bombay Stock Exchange Ltd. (BSE), Mumbai. The listing fee for the year under review has been paid to BSE timely.

AUDITORS OF THE COMPANY

a) STATUTORY AUDITORS

The Statutory Auditors, **M/s TIWARI & ASSOCIATES**, Chartered Accountants, (Registration No. 002870N) retire at the ensuing Annual General Meeting and are eligible for re-appointment. The Company has also received their letter stating that they are not disqualified for re-appointment and their appointment would be within the prescribed limits under Section 141(3)(g) of the Companies Act, 2013. There has been no qualification, reservation, adverse remark or disclaimer given by the Auditors in their Report.

b) INTERNAL AUDITOR

Pursuant to the provisions of Section 138 of the Companies Act, 2013 and Rules related thereto, M/s. Batra Sapra & Company, Chartered Accountants, New Delhi acts as the Internal Auditors of the Company and their report is duly reviewed by the Audit Committee on quarterly basis.

c) SECRETARIAL AUDITOR

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial personnel) Rules 2014, the Company has appointed M/s. A. K. Nandwani Associates, Company secretaries in Practice to undertake the Secretarial Audit of the company. The Report of the Secretarial Audit in **Form MR-3** is enclosed as a part of this report as **"Annexure B"**.

d) AUDITORS REPORT

Statutory Auditor's and Secretarial Auditor's observations, if any, in their respective report(s), have been suitably explained by way of appropriate notes to accounts and also in the Directors' Report wherever necessary.

AUDIT COMMITTEE

The Board has reconstituted its Audit Committee on 27th March, 2015 comprises of Ms. Neelam Dhingra as its Chairman, Mr. Narender K Arora and Mr. Kapoor Chand Gupta as its members. The functions of the Audit Committee are mentioned in the Corporate Governance Report.

VIGIL MECHANISM - WHISTLE BLOWER POLICY

In terms of the provisions of Sec 177(9) & (10) of the Companies Act, 2013 and pursuant to the provisions of Clause 49 of the Listing Agreement, the Board of Directors in its meeting held on 14th November, 2014 has duly approved a vigil mechanism for stakeholders, Employees and Directors about illegal or unethical practices and for the directors and employees to report concerns about unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethics Policy. The Whistle Blower Policy duly approved by the Board of Directors has been uploaded on the website of the Company viz. *www.stancap.in.*

RELATED PARTY TRANSACTIONS

In line with the requirements of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board of Directors, on the recommendation of the Audit Committee, has formulated a Policy on Related Party Transaction Policy which is also available on Company's website viz. www.stancap.in. All Related Party Transactions are placed before the Audit Committee for review and approval. None of the Directors has any pecuniary relationships or transactions with the Company during the year under review. All Related Party Transactions entered during the year were in Ordinary Course

of the Business and on Arm's Length basis. There were no materially significant Related Party Transactions entered into by the Company during the year under review. Accordingly, the disclosure of Related Party Transactions as required under Section 134(3)(h) of the Companies Act, 2013 in Form AOC 2 is not applicable.

INTERNAL COMPLAINT COMMITTEE AND ITS POLICY AS PER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Board has constituted an Internal Compliant Committee and adopted a policy on Sexual Harassment in their meeting held on 14th November, 2014 as per the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed there under. Further board has reconstituted the committee on 27th March, 2015 with Ms. Neelam Dhingra as its presiding Officer and Mr. Narender K. Arora Mr. Kapoor Chand Gupta a as its members. The functions of the Committee are mentioned in the Corporate Governance Report. The Internal Complaints Committee has not received any complaints on sexual harassment during the year under review.

ACKNOWLEDGMENTS

Your Directors wish to thank and acknowledge the co-operation, assistance and support extended by the Banks, Company's Shareholders and Employees.

By order of the Board

Place : New Delhi
Dated : 4th September, 2015

Managing Director
DIN: 00202037
Narender K. Arora
253, Arunodaya Appts.,
Vikaspuri, New Delhi-110018

MANAGEMENT DISCUSSION AND ANALYSIS

(A) Financial Review

Your company has earned a profit of ₹ 4.33 Lakhs after depreciation and interest as compared to ₹ 4.47 lakhs in the previous year. The Loss of ₹ 21.09 lakhs has been carried forward to the Balance Sheet after adjustment of profit after tax for the current year.

(B) Resources and Liquidity :

The company, as in the past many years is not relying on any borrowed funds to conduct its business activities.

(C) Industry structure and developments:

The Non Banking financial companies (NBFC) sector is still struggling for its growth in India. The general perception about NBFC in the mind of public is hazy in Asian countries as compared to other countries in the world where NBFC sector is doing much better. There are other reasons could be excessive regulatory requirements. This is reflected in the overall performance of NBFCs in India and the fact that a very few NBFCs are working well. This discouraging situation for remaining NBFCs has lead to a discussion amongst management to think of diversification from its business financing.

(D) Business overview:

Your company is into the business of financing and investment and is classified as Loan/Investment Company. However in view of the circumstances, management of the company is in constant look out for any new business ventures which can be taken up with the existing business.

(E) Opportunities and Threats

Due to recession all over the world ,the Indian economy, though not affected substantially, has suffered and the opportunities have become limited in all sphere of businesses. The financial market has suffered a lot and the business for NBFCs has further reduced. This did not discourage the board of directors of your company who are constantly looking for an opportunity to expand the business of the company.

Your Company being in the financial services sector is facing a very stiff competition from public sector as well as private sector banks and financial institutions. It is trying to cope with the same level of competition to meet the challenges thrown in this sector.

(F) Out Look

Your company is still in the process of consolidation and has not decided to enter into new field. It is exploring various business opportunities but nothing concrete has been derived. Barring

unforeseen circumstances your director hope to find some concrete business opportunity to expand the business of the company.

(G) Risk and Concern

Your company at present is exposed to the normal industry risk factor of volatility in interest rate, economic cycle and credit risk. It has not yet decided its future course of activities. The impact of new activity, as and when decided will be known in the future.

(G) Adequacy of internal control

The established internal control systems of your company are adequate to ensure that all the activities are monitored and controlled against any misuse or misappropriation of assets and that the transactions are authorized recorded and reported correctly. More so, these Internal control systems are regularly monitored by the audit committee of your company and are improves upon on regular basis.

(H) Financial Performance

a) **Share Capital:** As on March 31, 2015, the Company's Issued Share Capital is 4000100 Equity Shares of ₹10 each and the Subscribed Share Capital is 4000100 Equity Shares of ₹10 each/- which was the same as on 31.03.2014.

b) **Reserves and Surplus:** As at 31st March, 2015, the reserves and surplus is ₹ (21.09) lakhs as against ₹ (23.59) lakhs during the previous year.

c) **Non- Current Assets:** As at 31st March, 2015, the Non-Current assets stood at ₹ 9.26 lakhs as against ₹ 9.37 lakhs during the previous year.

d) **Current Assets & Current Liabilities:** The Current Assets and Current Liabilities & provisions as at 31st March, 2015 stood at ₹ 371.70 lakhs and ₹ 2.04 lakhs respectively against ₹ 371.83 lakhs and ₹ 4.78 lakhs for the previous year.

(I) Human Resources

The Company has adequate human resources which is commensurate with the current volume of activity and is reviewed by the management periodically and the Company would induct competent personnel on increase/expansion of the activity.

(I) Cautionary Statement

Statements in this "Management's Discussion and Analysis" describing the Company's objectives, projections, estimates, expectations or predictions may be "forward looking statements" within the meaning of applicable Securities Laws and Regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include interest rates and changes in the Government regulations, tax regimes, economic developments and other factors such as litigation etc.

ANNEXURE-A
FORM NO. MGT - 9 EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31.03.2015

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

I. REGISTRATION & OTHER DETAILS :

I	CIN	L74899DL1987PLC027057
ii.	Registration Date	19/02/1987
iii.	Name of the company	STANDARD CAPITAL MARKETS LIMITED
Iv.	Category/sub category of the company	Public limited Company having share Capital
v.	Address of the Registered office and contact details	8/28 WEA Abdul Aziz Road, Karol Bagh New Delhi-110005
vi.	Whether listed company	Yes
vii.	Name Address & contact details of the Registrar & transfer Agent	**SKYLINE FINANCIAL SERVICES LTD.** D-153 A, 1st Floor, Okhla Industrial Area, Phase - I, New Delhi - 110 020 Tel. : 011-26812682, 83, 011-64732681 to 88 Fax : 011-26812682 E-mail : admin@skylinerta.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 :-

Sl No.	Name & Description of main products/services	NIC Code of the Product/Service	% to total turnover of the Company
1.	**Finance & Investment**	**99715190**	**99.44%**

III. PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES:

Sl No.	Name & Address of the Company	CIN/GLN	Holding / Subsidiary/Associate	% of Shares held	Applicable Section
1	NIL				

IV. SHAREHOLDING PATTERN (Equity Share Capital Break up as percentage of Total Equity):

(i) Category-wise Shareholding:

Category of Shareholding	No of shares Held at the beginning of the year				No of shares held at the end of the year				% change during year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. PROMOTERS									
(1) Indian									
(a) Individual/HUF	292719	410743	703462	17.59	292719	410743	703462	17.59	0.00
(b) Central Government	0	0	0	0.00	0	0	0	0.00	0.00
(c) State Government	0	0	0	0.00	0	0	0	0.00	0.00
(d) Bodies Corporate	0	1402638	1402638	35.07	0	1402638	1402638	35.07	0.00
(e) Banks/ FI	0	0	0	0.00	0	0	0	0.00	0.00
(f) Any Other	0	0	0	0.00	0	0	0	0.00	0.00
SUB TOTAL (A) (1)	292719	1813381	2106100	52.65	292719	1813381	2106100	52.65	0.00
B. FOREIGN				0.00				0.00	0.00
(a) NRI-Individuals	0	0	0	0.00	0	0	0	0.00	0.00
(b) Other Individuals	0	0	0	0.00	0	0	0	0.00	0.00
(c) Bodies Corporate	0	0	0	0.00	0	0	0	0.00	0.00
(d) Banks/FI	0	0	0	0.00	0	0	0	0.00	0.00
(e) Any Other	0	0	0	0.00	0	0	0	0.00	0.00
SUB TOTAL (A) (2)	0	0	0	0.00	0	0	0	0.00	0.00
Total Shareholding of promoters (A)= (A)(1)+(A)(2)				0.00				0.00	0.00
	292719	1813381	2106100	52.65	292719	1813381	2106100	52.65	0.00
B.PUBLIC SHARE HOLDING				0.00				0.00	0.00
(1) Institutions				0.00				0.00	0.00
(a) Mutual Funds	0	0	0	0.00	0	0	0	0.00	0.00
(b) Banks/FI	0	0	0	0.00	0	0	0	0.00	0.00
(c) Central Govt.	0	0	0	0.00	0	0	0	0.00	0.00
(d) State Govt.	0	0	0	0.00	0	0	0	0.00	0.00
(e) Venture Capital Fund	0	0	0	0.00	0	0	0	0.00	0.00
(a) Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
(b) FIIs	0	0	0	0.00	0	0	0	0.00	0.00
(c) Foreign Capital Venture Fund	0	0	0	0.00	0	0	0	0.00	0.00
(d) Others(specify)	0	0	0	0.00	0	0	0	0.00	0.00
SUB TOTAL (B) (1)	**0**	**0**	**0**	0.00	**0**	**0**	**0**	0.00	0.00
(2) Non Institutions				0.00				0.00	0.00
(a) Bodies Corporate				0.00				0.00	0.00
(i) Indian	67088	216600	283688	7.09	79163	216600	295763	7.39	0.30
(i) overseas	0	0	0	0.00	0	0	0	0.00	0.00
(b) Individuals				0.00				0.00	0.00
(i) Individual shareholder holding nominal share capital upto Rs. 1 Lakhs	180010	1145502	1325512	33.14	178935	1134502	1313437	32.84	-0.30
(i) Individual shareholder holding nominal share capital in excess of Rs. 1 Lakhs	93800	191000	284800	7.12	93800	191000	284800	7.12	0.00
© Other specify	0	0	0	0.00	0	0	0	0.00	0.00
SUB TOTAL (B) (2)	**340898**	**1553102**	**1894000**	47.35	**351898**	**1542102**	**1894000**	47.35	0.00
TOTAL PUBLIC SHAREHOLDING (B)= (B)(1)+(B)(2)	**340898**	**1553102**	**1894000**	47.35	**351898**	**1542102**	**1894000**	47.35	0.00
C. Shares held by custodian for GDR & ADRs	0	0	0	0.00	0	0	0	0.00	0.00
Grand Total (A+B+C)	**633617**	**3366483**	**4000100**	100.00	**644617**	**355483**	**4000100**	100.00	0.00

II Share Holding od Promoters

Sl. No.	Share Holders Name	Share holding at the beginning of the year			Share holding at the end of the year			% change in Share Holding during year
		No of Shares	% of Total shares of the company	% of shares pledged/ encumbered	No of Shares	% of Total shares of the company	% of shares pledged/ encumbered	
1	SIDH AUTOMOBILES LTD	293333	7.33		293333	7.33	0	0
2	CYBER WORX TECHNOLOGIES PRIVATE LTD	170830	4.27		170830	4.27	0	0
3	VANI COMMERCIALS LTD	116666	2.92		116666	2.92	0	0
4	NARENDER KUMAR ARORA	187953	4.70		187953	4.70	0	0
5	MANOHAR LAL VIJ	128679	3.22	17600	128679	3.22	0	0
6	STANCAP INVESTMENT SERVICES PRIVATE LTD.	65900	1.65	65900	65900	1.65	0	0
7	KRISHNA GROWTH FUND PVT LTD	61066	1.53	61000	61066	1.53	0	0
8	VASU GROWTH FUND PVT LTD	59516	1.49	58100	59516	1.49	0	0
9	VCA HOLDING PVT LTD	56832	1.42	56700	56832	1.42	0	0
10	MALIK TRADING & INVESTMENT PRIVATE LTD.	55800	1.39	50400	55800	1.39	0	0
11	MLV FINANCIAL SERVICES PVT LTD	55233	1.38	51100	55233	1.38	0	0
12	REKHA RANI ARORA	55200	1.38		55200	1.38	0	0
13	S K KHANNA	50000	1.25		50000	1.25	0	0
14	VIRENDRA SHARE TRADING PRIVATE LTD	45799	1.14	45700	45799	1.14	0	0
15	PRAGATI MERCANTILES LTD	41666	1.04		41666	1.04	0	0
16	VIKAS GROWTH FUND PVT LTD	38166	0.95	13000	38166	0.95	0	0
17	JANAK GROWTH FUND PVT LTD	35783	0.89	24650	35783	0.89	0	0
18	STAN CORPORATE SERVICES LIMITED	35000	0.87	35000	35000	0.87	0	0
19	DEVI GROWTH FUND PVT LTD	34953	0.87	22020	34953	0.87	0	0
20	KALKA GROWTH FUND PVT LTD	32566	0.81	17900	32566	0.81	0	0
21	ANIL ARORA	29200	0.73		29200	0.73	0	0
22	PRANAV TRADING ENTERPRISES LTD	26666	0.67		26666	0.67	0	0
23	MCA TRADING & INVESTMENT PRIVATE LTD.	24316	0.61		24316	0.61	0	0
24	SHIVA GROWTH FUND PVT LTD	22333	0.56		22333	0.56	0	0
25	G K LAMBA	21000	0.52		21000	0.52	0	0
26	BHIM TRADING & INVESTMENT PRIVATE LTD.	20366	0.51		20366	0.51	0	0
27	MADHU VIJ	20000	0.50	20000	20000	0.50	0	0
28	JIMMY TRADING & INVESTMENT PRIVATE LTD.	19100	0.48		19100	0.48	0	0
29	SHANTI DEVI LAMBA	17500	0.44		17500	0.44	0	0
30	VERENDER K ARORA	16666	0.42	15000	16666	0.42	0	0
31	DELPHI INVESTMENT PRIVATE LTD	16333	0.41		16333	0.41	0	0
32	JASMINE GROWTH FUND PVT LTD	15533	0.39		15533	0.39	0	0
33	GROWELL GROWTH FUND PVT LTD	15183	0.38		15183	0.38	0	0
34	STK INVESTMENT PVT LTD	14600	0.36		14600	0.36	0	0
35	JAI VAISHNO INVESTMENT PRIVATE LTD	14133	0.35		14133	0.35	0	0
36	OMEGA GROWTH FUND PVT LTD	11633	0.29		11633	0.29	0	0
37	J K GARG	10000	0.25		10000	0.25	0	0
38	S C GARG	10000	0.25		10000	0.25	0	0
39	MANAV MALIK	10000	0.25		10000	0.25	0	0
40	SANT LAL MALIK	10000	0.25		10000	0.25	0	0
41	ISWAR DUTT	10000	0.25		10000	0.25	0	0
42	MADHU LAMBA	10000	0.25		10000	0.25	0	0

43	ARJUN DASS KHURANA	10000	0.25		10000	0.25	0	0
44	HARSHIT LAMBA	7500	0.19		7500	0.19	0	0
45	ROOPALI LAMBA	6500	0.16		6500	0.16	0	0
46	MANOHAR LAL ARORA	5933	0.15		5933	0.15	0	0
47	PUNAM BALA	5000	0.12		5000	0.12	0	0
48	GIRDHARI LAL	4500	0.11		4500	0.11	0	0
49	RAMESH	4000	0.10		4000	0.10	0	0
50	GULSHAN KATARIA	4000	0.10		4000	0.10	0	0
51	KARAM BIR	4000	0.10		4000	0.10	0	0
52	VINOD KUMAR KHURANA	3800	0.09		3800	0.09	0	0
53	USHA MALIK	3400	0.08		3400	0.08	0	0
54	V K BATRA	3000	0.07		3000	0.07	0	0
55	J L WADHWA	3000	0.07		3000	0.07	0	0
56	BHARAT BHUSHAN	3000	0.07		3000	0.07	0	0
57	SATISH KUMAR	2666	0.07		2666	0.07	0	0
58	MEENU TALWAR	2500	0.06		2500	0.06	0	0
59	SUDESH TEHRY	2500	0.06		2500	0.06	0	0
60	SURINDER PAL SINGH	2500	0.06		2500	0.06	0	0
61	ISWAR DEVI	2500	0.06		2500	0.06	0	0
62	GEETA KALRA	2500	0.06		2500	0.06	0	0
63	S P MADAN	2500	0.06		2500	0.06	0	0
64	VIJAY KUMAR	2500	0.06		2500	0.06	0	0
65	BIMLA RANI	2500	0.06		2500	0.06	0	0
66	MANOJ VIJ	2500	0.06		2500	0.06	0	0
67	KAMLESH KUMAR	2500	0.06		2500	0.06	0	0
68	NAVEEN KUMAR	2500	0.06		2500	0.06	0	0
69	MANOJ KUMAR	2500	0.06		2500	0.06	0	0
70	DEV RAJ REENA RANI	2500	0.06		2500	0.06	0	0
71	REENA RANI	2500	0.06		2500	0.06	0	0
72	MAHESH KUMAR	2500	0.06		2500	0.06	0	0
73	HARBANS LAL	2500	0.06		2500	0.06	0	0
74	STANDARD SECURITIES INVESTMENT &	2100	0.05		2100	0.05	0	0
75	MANGAT MALIK	2000	0.05		2000	0.05	0	0
76	VIJAY KAKKAR	1333	0.03		1333	0.03	0	0
77	C KANT TRADING & INVESTMENT PRIVATE ltd.	1233	0.03		1233	0.03	0	0
78	RAKESH CHADHA	800	0.02		800	0.02	0	0
79	SANJEEV SACHDEVA	800	0.02		800	0.02	0	0
80	BIMLA NARANG	666	0.02		666	0.02	0	0
81	ASHOK KHURANA	666	0.02		666	0.02	0	0
82	NEELAM KHURANA	400	0.01		400	0.01	0	0
83	ANIL KUMAR WADHWA	300	0.01		300	0.01	0	0
	TOTAL	**2106100**	**52.65**	**554070**	**2106100**	**52.65**	0	0

(iii) Change in Promoters Shareholding (Please specify, if there is no change):					
Sl No		Share holding at the beginning of the year		Cumulative shareholding during the yearShare	
		No of shares	% of total shares of the company	No of shares	% of total shares of the company
1	At the beginning of the year	No change in promoters share holding during the year			
2	Date wise increase/decrease in Promoter s shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc.				
3	At the end of the Year				

(iv) Shareholding Pattern of Top Ten Shareholders (Other than Directors, Promoters & Holders of GDRs & ADRs:					
		Share holding at the beginning of the year		Cumulative shareholding during the year Share	
Sl No	Name	No of shares	% of total shares of the company	No of shares	% of total shares of the company
1	VIMAL KHANDWALA				
	At the beginning of the year	102600	2.56	102600	2.56
	At the end of the Year			102600	2.56
2	VIJAY KAKKAR				
	At the beginning of the year	37000	0.92	37000	0.92
	At the end of the Year			37000	0.92
3	MEGNATE INVESTMENT PVT LTD				
	At the beginning of the year	36200	0.90	36200	0.90
	At the end of the Year			36200	0.90
4	A M SHARE BROKERS PVT LTD				
	At the beginning of the year	34700	0.87	34700	0.87
	At the end of the Year			34700	0.87
5	JASCH INDUSTRIES LTD				
	At the beginning of the year	33900	0.85	33900	0.85
	At the end of the Year			33900	0.85
6	UMA GOEL				
	At the beginning of the year	28000	0.70	28000	0.70
	At the end of the Year			28000	0.70
7	PUSHPA GUPTA				
	At the beginning of the year	27700	0.69	27700	0.69
	At the end of the Year			27700	0.69
8	ANIL KANTIPRASAD PODDAR				
	At the beginning of the year	25000	0.62	25000	0.62
	At the end of the Year			25000	0.62
9	SOLOMAN INDUSTRIES LIMITED				
	At the beginning of the year	18400	0.46	18400	0.46
	At the end of the Year			18400	0.46
10	SUNSHINE HOLDINGS PRIVATE LIMITED				
	At the beginning of the year	18400	0.46	18400	0.46
	At the end of the Year			18400	0.46

(v) Share Holding od Directors and Key Personnel

Sl No.	For each of the Directors & KMP	Share Holding at the beginning of the year		Share Holding at the end of the year	
		No of shares	% of total shares of the company	No of shares	% of total shares of the company
1	Mr.Narender K Arora	187953	4.70	187953	4.70
2	Mr. Kapoor Chand Gupta	0	0.00	0	0.00
3	Mr. Vijay Sehgal	0	0.00	0	0.00
4	Mr. Durga Prasad Sharma	1800	0.04	1800	0.04
5	Ms.Neelam Dhingra	0	0.00	0	0.00
6	Mr.Anil Arora	29200	0.73	29200	0.73

V. INDEBTEDNESS:				Amount in ₹
Indebtedness of the company including interest outstanding/accrued but not due for payment:				
Particulars	**Secured Loans excluding deposits**	**Unsecured Loans'**	**Deposits**	**Total Indebtedness**
Indebtedness at the beginning of the financial year				
i) Principal Amount	Nil	Nil	Nil	Nil
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i+ii+iii)	**Nil**	**Nil**	**Nil**	**Nil**
Changes in Indebtedness during the financial year				
• Addition	Nil	Nil	Nil	Nil
• Reduction	Nil	Nil	Nil	Nil
Net Change	Nil	Nil	Nil	Nil
Indebtedness at the end of the financial year				
i) Principal Amount	Nil	Nil	Nil	Nil
ii) Interest due but not	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i+ii+iii)	**Nil**	**Nil**	**Nil**	**Nil**

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A). Remuneration to Managing Director, Whole –Time Directors and / or Manager: Amount in ₹

Sl. No.	Particulars of Remuneration	Name of MD/WTD/Manager
1	Gross Salary	Nil
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961	Nil
	(b)Value of perquisites u/s 17(2) Income -tax Act, 1961	Nil
	(c) Profits in lieu of salary under section 17(3) Income -tax Act, 1961	Nil
2	Stock Option	Nil
3	Sweat Equity	Nil
4	Commission	Nil
	- As percentage of Profits	Nil
	-Others specify	Nil
5	Others, please specify	Nil
	Total (A)	
	Ceiling as per the Act	5% of the Net Profits / As per Schedule V of the Companies Act, 2013 in case of absence or inadequacy of profits.

B)Remuneration to Other Directors					
Sl No.	Particulars of Remuneration	Name of the Director			Total Amount (In Rs.)
1	Independent Directors	Mr. Kapoor Chand Gupta	Mr. Vijay Sehgal	Ms Neelam Dhingra	
	Fee for attending board /committee meetings	Nil	Nil	Nil	Nil
	Commission	Nil	Nil	Nil	Nil
	Others ,Please specify	Nil	Nil	Nil	Nil
	Total (1)	Nil	Nil	Nil	Nil
2	Other Non- Executive Directors	Mr. Durga Prasad Sharma			
	Fee for attending board /committee meetings	Nil			Nil
	Commission	Nil			Nil
	Others ,Please specify	Nil			Nil
	Total (2)	Nil			Nil
	Total Managerial Remuneration (1)+(2)	Nil			Nil
	Overall celling as per the Act	As per the Companies Act, 2013			

C) Remuneration to Key Managerial Personnel Other Than MD / Manager / WTD:			
Sl No.	Particulars of Remuneration	Key Manegerial Person	Total Amount (In ₹)
		Chief Financial Officer	
		Mr. Anil Aror a	
1	Gross Salary		
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961	150000	150000
	(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	Nil	Nil
	- As percentage of Profits	Nil	Nil
	-Others specify	Nil	Nil
5	Others, please specify	Nil	Nil
	Total	150000	150000

VII. PENALTIES / PUNISHMENT / C OMPOUNDING OF OFFENCES:					
Type	Section of Companies Act	Brief Description	Details of Penality/ Punishment/Compunding fees imposed	Authority RD/NCLT Court	Appeal made if any (Give Details)
A. COMPANY					
Penality/Punishment/Compund ing		None			
B. DIRECTORS					
Penality/Punishment/Compunding		None			
C. Other officer in Default					
Penality/Punishment/Compunding		None			

STANDARD CAPITAL MARKETS LIMITED
8/28, W.E.A., ABDUL AZIZ ROAD, KAROL BAGH, NEW DELHI-110 005
CIN: L74899DL1987PLC027057
Ph. No: 011-28759592,47068704, E mail Id: stancap.delhi@gmail.com

REPORT ON CORPORATE GOVERNANCE

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The company's philosophy on corporate governance envisages attainment of the highest levels of transparency, accountability and equity in all facets of its operations and in all its interactions with stakeholders, including shareholders employees, customers, the Government and society at large. The company is committed to achieve and maintain the highest standards of corporate governance. The company continuously endeavors to improve on these aspects on the ongoing basis.

2. SIZE AND COMPOSITION OF THE BOARD

The Board of Directors of your Company comprises of Five (5) directors out of whom Four (4) are Non-executive and out of four (4) three (3) directors are Non-Executive Independent directors as on 31st March, 2015. Ms. Neelam Dhingra has been appointed as an Additional Director (Independent Non-Executive) w.e.f. 27.03.2015 by the Board of Directors, whose appointment as an Independent Non-Executive Director is recommended to the shareholders at the ensuing Annual General Meeting. The non-executive directors are proficient in their own fields and bring with them decades of rich experience. Executive Director of the Company Mr. Narender K Arora is the Managing Director of your Company. He has to his credit More than 30 years of experience. He is responsible for overall management of the Company. The composition of the Board is in conformity with the Clause 49 of the Listing Agreement.

As requirement under Section 149(3) of the Companies Act, 2013, Ms. Neelam Dhingra, has been appointed as an Independent Woman Director of the Company.

None of the Directors is a Member of more than 10 Committees and more than 5 Committees as specified in Clause 49 of the Listing Agreement.

Six (6) Board meetings were held during the year under review on 30th May, 2014, 13th August, 2014, 5th September, 2014, 14th November, 2014 , 14th February, 2015, 27th March 2015.

The particulars regarding composition of the Board of Directors and its Meetings held during the year are given hereunder:-

Name of the Director	Category	Directorships in Other Public Companies*		Committee Membership held in Other Public Companies		No. of Board Meetings held Director during the Year		Attended Last AGM	Shares Held
			Chairman	Member	chairman	Held	Attended		
Mr. Durga Prasad Sharma	Non Independent & Non Executive	1	Nil	Nil	Nil	6	6	Yes	1800 (0.04%)
Mr. Narender K. Arora	Promoter Executive	2	Nil	Nil	Nil	6	6	Yes	187953 (4.70%)
Mr. Vijay Sehgal	Independent & Non Executive	Nil	Nil	Nil	Nil	6	5	Yes	Nil
Mr. Kapoor Chand Gupta	Independent & Non Executive	Nil	Nil	Nil	Nil	6	6	Yes	Nil
Ms. Neelam Dhingra	Independent & Non Executive	2	Nil	Nil	Nil	6	Nil	N.A	Nil

*As on 31.03.2015

Ms. Neelam Dhingra has been appointed as an Additional Director (Independent Non -Executive) on the Board of the Company w.e.f 27th March, 2015.

In terms of the provisions of the Articles of Association of the Company, two-third of the rotational directors of the Company retires at every Annual General Meeting. Accordingly, Mr. Vijay Sehgal would retire by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment.

3. BOARD COMMITTEES AND REMUNERATION TO DIRECTORS

(A) AUDIT COMMITTEE

The Audit Committee as reconstituted w.e.f. 27th March, 2015 comprises of Ms. Neelam Dhingra as its Chairman, Mr. Narender K Arora and Mr. Kapoor Chand Gupta as its Members. As per the provisions of Sec 177(4) of the Companies Act, 2013 and Rules made there under and as per revised Clause 49 of the Listing Agreement applicable from 01st October, 2014, the scope of the Audit Committee has been enlarged and accordingly the terms of reference was revised by the Board in its meeting held on 13th August, 2014. The Audit Committee has been empowered, inter-alia, to carry out the following functions:

1. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
   a) Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013.
   b) Changes, if any, in accounting policies and practices and reasons for the same.
   c) Major accounting entries involving estimates based on the exercise of judgment by management.
   d) Significant adjustments made in the financial statements arising out of audit findings.
   e) Compliance with listing and other legal requirements relating to financial statements.
   f) Disclosure of any related party transactions.
   g) Qualifications in the draft audit report.
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
7. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
8. Approval or any subsequent modification of transactions of the company with related parties;
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the company, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;
12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
14. Discussion with internal auditors of any significant findings and follow up there on;
15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
18. To review the functioning of the Whistle Blower mechanism;

19. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;

20. The Audit Committee shall mandatorily review the following information:

    a) Management discussion and analysis of financial condition and results of operations;
    b) Statement of significant related party transactions (as defined by the Audit Committee), submitted by management;
    c) Management letters / letters of internal control weaknesses issued by the statutory auditors;
    d) Internal audit reports relating to internal control weaknesses; and
    e) The appointment, removal and terms of remuneration of the Chief internal auditor shall be subject to review by the Audit Committee.

21. The Audit Committee shall also have powers, which should include the following:
    a) To investigate any activity within its terms of reference.
    b) To seek information from any employee.
    c) To obtain outside legal or other professional advice.
    d) To secure attendance of outsiders with relevant expertise, if it considers necessary.
    e) To consider and act on any matters as or included under Clause 49 of the Listing Agreement and/or as may be so included from time to time, whether provided here in above or not.
    f) To deal with any other matters related and or incidental to the above or as may be assigned, in addition to the aforesaid, by the Board from time to time.

During the year under review, four(4) Audit Committee Meetings were held on 30th May, 2014, 13th August, 2014, 14h November, 2014 and 14th February, 2015. All the members were present in all the Committee Meetings. The Audit Committee plays a crucial role in running the Corporate Governance Functions. During the year, the roles and responsibility of the Audit Committee have been effectively carried out. The Audit Committee reviewed the related party transactions, financial operations and performance of the Company, interacted with the Auditors and Internal Auditors, considered the reports of the Auditors and provided its valuable suggestions and recommendations to the Board of Directors from time to time.

(B) STAKEHOLDERS RELATIONSHIP COMMITTEE

The Board of Directors in its meeting held on 30th May, 2014 changed the nomenclature of the Shareholders Investor Grievance Committee to Stakeholders Relationship Committee. The said Committee shall be empowered, inter-alia, to carry out the following functions:

1. To consider and approve the transfer, transmission and issue of fresh/ duplicate share certificates.
2. To review the status of dematerialization of Company's shares and matters incidental thereto.
3. To review and monitor the approval to the transfers and transmissions made by the Executive Director, under executive authority delegated to him from time to time.
4. To consider, review and look into the redressal of grievances of shareholders, debenture holders and other security holders.
5. To consider and resolve the grievances of the security holders of the Company including complaints related to transfer of shares, non-receipt of balance sheet, non-receipt of declared dividends.
6. To consider and finalize the Report on Corporate Governance to be annexed with the Annual Report of the company.
7. To deal with any other matters related and/ or incidental to the shareholders.

The Committee was reconstituted by the Board of Directors in their meeting held on 27th March, 2015 comprising of Mr. Kapoor Chand Gupta as its Chairman, Mr. Narender K Arora Ms. Vijay Sehgal, as its members. During the year under review Three (3) Stakeholders Relationship Committee Meetings were held on 30th May, 2014, 14h November, 2014 and 14th February, 2015 and the same were attended by all the committee members.

(C) NOMINATION AND REMUNERATION COMMITTEE

The Board of Directors in their meeting held on 17th May, 2014 constituted a "Nomination and Remuneration Committee" in

terms of the provisions of Section 178 of the Companies Act, 2013 and Listing Agreement. The said Committee shall be empowered, inter-alia, to carry out the following functions:

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and othe employees;
2. Formulation of criteria for evaluation of Independent Directors and the Board;
3. Devising a policy on Board diversity;
4. Identifying persons who are qualified to become directors and who may be appointed in senior management I accordance with the criteria laid down, and recommend to the Board their appointment and removal.
5. To deal with any other matters related and/ or incidental to the above or as may be assigned, in addition to the aforesaid by the Board from time to time.

The Committee was reconstituted by the Board of Directors w.e.f. 27th March, 2015 comprises of Mr. Kapoor Chand Gupta, as its Chairman, Mr. Narender K Arora and Ms. Neelam Dhingra as the members of the Committee. During the year under review, Two (2) Nomination and Remuneration Committee Meetings were held on 14th November, 2014 and 14th Feburary, 2015 and the same were attended by all the committee members.

4. NOMINATION AND REMUNERATION POLICY

Pursuant to the provisions of Section 178 of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board of Directors of the Company, based on the recommendation of Nomination and Remuneration Committee, has formulated a Remuneration policy for Directors and Senior Management. The objective and broad framework of Remuneration policy is to consider the level and composition of remuneration based on the performance benchmark and potential of the Directors.

5. PERFORMANCE EVALUATION CRITERIA

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board has carried out the annual performance evaluation of its own performance, individual Directors, Audit and Nomination & Remuneration Committees. A structured questionnaire covering their areas of functioning, execution and performance of specific duties, obligations and governance was prepared. The performance evaluation of the Managing director and the Non Independent Directors was carried out by the Independent Directors. Performance evaluation of individual Directors on parameters such as level of independence of judgment, safeguarding the interest of the Company and its shareholders etc. was done by the Board separately. The Board also carried out annual performance evaluation of the working of its Audit, Nomination and Remuneration as well as Stakeholders Relationship Committee. The Directors expressed their satisfaction with the evaluation process.

6. MEETING OF INDEPENDENT DIRECTORS

In pursuance to Clause 49(II)(B)(6) of the Listing Agreement, the Independent Directors met on 14th February, 2015, without the presence of Non-Independent Directors and members of the management, inter-alia, to discuss:

6.1 Evaluation and take note of the new provisions with regard to Independent Directors under the Companies Act, 2013.

6.2 To familiarize the Independent Directors with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, etc., through various programmes.

6.3 Evaluation of the performance of Non-Independent Directors and the Board as a whole and the flow of Information between the management and the Board to perform its duties effectively.

Mr. Kapoor Chand Gupta and Mr. Vijay Sehgal, Independent Directors of the Company were present at the meeting.

7. INTERNAL COMPLAINT COMMITTEE

The Board of Directors constituted the Internal Compliant Committee and approved a policy on Sexual Harassment in their meeting held on 13th August, 2014 as per the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and Rules made there under. The objective of this Committee is to create healthy work environment for women and prevention of sexual harassment at workplace. The Committee was reconstituted by the Board of Directors w.e.f. 27th March, 2015 comprises of Ms Neelam Dhingra as chairperson Mr. Kapoor Chand Gupta and Mr. Narender K Arora as members.

No Complaints were received by the Internal Complaint Committee from any Woman Employee with respect to Sexual Harassment. A declaration to this effect has been submitted to the Board by the Internal Complaint Committee.
A Special Awareness Programme for the awareness of Sexual Harassment was organized by the Internal Complaints Committee to curb sexual harassment at the workplace. The primary purpose of this programme was to create awareness amongst woman employees about their rights in the case of sexual harassment. "Awareness programme on Sexual Harassment of women at workplace" was conducted by Ms.Neelam Dhingra, who was appointed Presiding Officer of the Internal Complaint Committee on 27th March,2015, when the committee was reconstituted addressing Sexual Harassment of women at workplace guidelines and norms prescribed by the Honorable Supreme Court of India for dealing with cases of Sexual Harassment of women at workplace.

8. POLICY ON RELATED PARTY TRANSACTIONS

In compliance of Clause 49(VII) of the Listing Agreement, the Board of Directors has approved a policy on dealing with related party transactions in its meeting held on 13th August, 2014. The policy on Related Party Transactions as approved by the Board has been uploaded on the Company's website viz. www.stancap.in

9. FAMILIARIZATION PROGRAMME OF INDEPENDENT DIRECTORS

As per Clause 49 of the Listing Agreement the Company has imparted a familiarization programme to familiarize the Independent Directors with the Company, their roles, rights and responsibilities. The details of such familiarization programme has already been uploaded on the Company's website viz. www.stancap.in

10. DIRECTOR'S REMUNERATION

Sitting Fees

None of the Directors of your Company are paid remuneration and during the year no director has been paid sitting fees for attending board meeting and committee meetings constituted by the Board.

4. GENERAL BODY MEETINGS

(A) Details of Annual General Meetings:

Financial Year	Type	Location	Date	Time
2011-2012	AGM	94/16 , Mukhmelpur Road,Zindpur , Alipur Delhi-110036	29.09.2012	11.00 A.M.
2012-2013	AGM	As Above	30.09.2013	10.00 A.M.
2013-2014	AGM	As Above	30.09.2014	10.00 A.M.

List of special resolutions passed in previous three AGMs.

Year	Resolution(s)
2011-2012	NIL
2012-2013	NIL
2013-2014	2013-14 To consider and approve the appointment of Mr. Narender .K. Arora (DIN 00202037) as Managing Director

(iii) Whether Special Resolutions were put through postal ballot last year: No
(iv) Are polls proposed to be conducted through postal ballot this year: No

5. DISCLOSURES

I. There have been no materially significant related party transactions, pecuniary transactions or relationships other than those disclosed in the financial statements for the year ended 31st March 2015 (Refer Note No. 8 to the notes to accounts) forming part of Balance Sheet and Profit & Loss Account). Accordingly, the same have not been reproduced here. The said

related party transactions do not have any conflict with the interests of the Company.

II. No penalty has been imposed nor any strictures have been passed by the Stock Exchanges or SEBI or any other Statutory Authority on any matter related to Capital Markets during the last three years.

III. The Company has adopted a code of conduct applicable to all Directors and Senior Management Personnel of the Company and the same has been posted on the Company's website viz. www.stancap.in. For the year under review, all directors and senior management personnel have confirmed their adherence to the provisions of said code. A declaration to this effect from Managing Director of the Company is also given to this effect at the end of this report.

IV. Risk Assessment and Minimization procedures are in existence and are reviewed periodically.

V. Whistle Blower Policy- A mandatory requirement has been reviewed by the Company and the same has been uploaded on the website of the Company viz. www.stancap.in. The Company further affirms that no personnel has been denied access to the Audit Committee.

VI. The Managing Director and the Chief Financial Officer (CFO) of the Company has, as required under Clause 49 of the Listing Agreement, given the certificate on the review of financial statements, including Cash Flow, for the year ended 31st March, 2015 to the Board of Directors.

VII. All the mandatory requirements under Clause 49 (relating to Corporate Governance norms) of the Listing Agreement are being adhered to / complied with.

6. MEANS OF COMMUNICATION

I. Quarterly Results: Dissemination through Stock Exchange, Company's Website and through publication in newspaper as required under Listing Agreement.

II. Newspaper wherein results normally published: The Pioneer(English) & Vir Arjun (Hindi).

III. Website where displayed: www.stancap.in

IV. The website also displays official news releases and important communications made to Stock Exchange. As and when any presentation is made to institutional investors the same would be simultaneously uploaded on the Company's Website.

7. GENERAL SHAREHOLDER INFORMATION

I. Ensuing Annual General Meeting Date, time and venue:

Location	Date	Time
94/16 , Mukhmelpur Road,Zindpur , Alipur Delhi-110036	30.09.2015	10.00 A.M.

II. Financial Year : 1st April 2014 to 31st March 2015.

III. Date of Book Closure : 24th September, 2015 to 30th September, 2015. (Both days inclusive)

IV. Dividend Payment Date : No dividend is being declared for year under review.

V. Listing on Stock Exchanges : The Company's Equity Shares are listed at Bombay Stock Exchange Limited (BSE), Mumbai.

VI. Stock Code : The Company's Scrip Code at BSE is 511700.

VII. Dematerialization of Share and Liquidity:

The trading in the Equity Shares of the Company has come under compulsory dematerialization w.e.f. 26th February 2001 in terms of the SEBI-Notification No. SMDRP/ POLICY/CIR - 23 / 2000 dated 29th May 2000. The Company has joined the National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL). The ISIN No. allotted to the Company is INE625D01010. As at 31st March 2015, 6.44,617 Equity Shares of the Company are held in dematerialized form constituting 16.12% of the Company's subscribed share capital.

VIII. Market Price Data: The monthly High, Low price of the Company during each month in the last financial year at BSE is as under:

Month	High Price	Low Price	Close Price	Volume
April, 2014	2.77	2.77	2.77	800
May, 2014	2.64	2.64	2.64	10
Feb, 2015	2.77	2.77	2.77	100
March, 2015	3.04	2.90	3.04	19000

IX. Stock Performance-Absolute returns

	1 YEAR %
Standard Capital Markets Ltd	4.47
BSE Sensex	24.71
BSE 200	31.60

X. Share Transfer System

Share Transfers are registered and returned within stipulated period from the date of receipt, if the documents are clear in all respects. The authority for transfer of shares has been delegated to the Managing Director for transfer of shares up to a fixed number beyond which the matters are placed before the shareholders Committee, which meets as and when required. As reported by Company's RTA all valid requests for transfer during the year under review were transferred within stipulated time limit.

XI. The status of Investor's Grievance Redressal from 01.04.2014 to 31.03.2015 is as under:

Nature of Grievance	Received	Cleared
NIL	NIL	NIL

XII. The distribution of shareholdings of the Company as on 31st March, 2015 is as under:

No. of Equity Shares	No. of Shareholders	% of Total	No. of Equity Shares Held	% of Total
Upto 500	3285	86.20	618569	15.46
501 to 1000	210	5.51	180021	4.50
1001 to 2000	114	2.99	176533	4.41
2001 to 3000	61	1.60	153541	3.84
3001 to 4000	35	0.92	128600	3.21
4001 to 5000	17	0.45	77200	1.93
5001 to 10000	31	0.81	237933	5.95
10001 & Above	58	1.52	2427703	60.69

The category-wise distribution of Shareholders is as follows:

Category	Number of Shares Held	% of Shareholding
A. PROMOTERS HOLDING		
• **Indian Promoter**	2106100	52.65
• Foreign Promoters	0	
B.Public Shareholding (Institutions)		
• Mutual Funds and UTI	0	
• Banks/Financial Institutions	0	
• Foreign Institutional Investors	0	
C. Public Shareholding (Non Institutions)		
• Bodies Corporate	295763	7.39
• NRIs		
• Indian Public	1598237	39.96
• Clearing Member/ Intermediary		
Total	4000100	100

XIII. The Company has no outstanding GDRs/ ADRs/ Warrants or any other instruments convertible into equity.

XIV. Compliance Officer: Managing Director of the Company acts as the Compliance Officer.

XV. Registrar and Transfer Agents:

SKYLINE FINANCIAL SERVICES PVT. LTD.
D-153 A, 1st Floor, Okhla Industrial Area, Phase - I, New Delhi - 110 020
Tel. : 011-26812682, 83, 011-64732681 to 88
Fax : 011-26812682
E-mail : admin@skylinerta.com

XVI. Address for Correspondence:

STANDARD CAPITAL MARKETS LTD.
8/28, W.E.A., ABDUL AZIZ ROAD
KAROL BAGH, NEW DELHI-110 005
Stancap.delhi@gmail.com
TEL. NO. 011- 28759592, 47068704

MANAGING DIRECTOR'S DECLARATION ON CODE OF CONDUCT

The Members of
Standard Capital Markets Limited.

I, Narender K Arora, Managing Director of the Company, hereby declares that all the members of the Board of Directors and Senior Management Personnel of the Company have affirmed compliance with the Code of Conduct for the year ended 31st March, 2015.

For Standard Capital Markets Limited.
Sd/-
Narender K Arora
(Managing Director)
(DIN: 00202037)

Place : New Delhi
Date : 29.05.2015

STANDARD CAPITAL MARKETS LIMITED
8/28, W.E.A., ABDUL AZIZ ROAD, KAROL BAGH, NEW DELHI-110 005
CIN: L74899DL1987PLC027057
Ph. No: 011-28759592,47068704, E mail Id: stancap.delhi@gmail.com

CEO/ CFO CERTIFICATION UNDER CLAUSE 49 OF LISTING AGREEMENT

The Managing Director and CFO of your Company have submitted to the Board a Certificate regarding compliance of Internal Control System over Financial Reporting under Clause 49 of the Listing Agreement with the Stock Exchange.

CERTIFICATE

We, hereby, certify to the best of our knowledge and belief certify to the board that:

(a) We have reviewed financial statements and the cash flow statement for the year and that to the best of our knowledge and belief:
   (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
   (ii) these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

(b) There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.

(c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

(d) We have indicated to the Auditors and the Audit Committee
   (i) significant changes in internal control over financial reporting during the year;
   (ii) significant changes in accounting policies during the year and that the same have bee disclosed in the notes to the financial statements; and
   (iii) instances of significant fraud of which we have become aware and the involvement therein if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

For Standard Capital Markets Limited.

	Sd/-	**Sd/-**
	Narender K Arora	**Anil Arora**
Place : New Delhi	**(Managing Director)**	**(Chief Financial Officer)**
Date : 29.05.2015		

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

The Company has obtained a Certificate from the Auditors of the Company regarding compliance of Corporate Governance as stipulated in the Listing Agreement with the Stock Exchange.

To
The Members
STANDARD CAPITAL MARKETS LTD.
NEW DELHI

We have examined the compliance of conditions of Corporate Governance by Standard Capital Markets Limited, for the year ended 31st March, 2015 as stipulated in Clause 49 of the Listing Agreement of the said Company with the Stock exchange(s).

The Compliance of conditions of Corporate Governance is the responsibility of the management. Our examination has been limited to a review of the procedures and implementations thereof adopted by the company for ensuring compliance with the conditions of Corporate Governance as stipulated in the said Clause. It is neither an audit nor an expression of opinion on the financial statements of the company.

In our opinion and to the best of our information and according to the explanations given to us, and based on the representations made by the Directors and Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in clause 49 of the above mentioned listing agreement.

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

For TIWARI & ASSOCIATES
CHARTERED ACCOUNTANTS
(Firm Regn No. 002870N)

PLACE : NEW DELHI
DATE : 29th May, 2015

Sd/-
(KRISHAN KUMAR)
PARTNER
(M. NO. 85415)

A. K. NANDWANI & ASSOCIATES
COMPANY SECRETARIES
125-126, B.D. CHAMBERS, 10/54, D.B. GUPTA ROAD, KAROL BAGH, NEW DELHI - 110 005

ANNEXURE - B

Form No. MR-3
SECRETARIAL AUDIT REPORT
For the financial year ended 31.03.2015
[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Standard Capital Markets Limited
8/28, WEA Abdul Aziz Road, Karol Bagh,
New Delhi-110005

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. Standard Capital Markets Limited (hereinafter called the company). The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31.03.2015 complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31.03.2015 according to the provisions of:

(i) the Companies Act, 2013 (the Act) and the rules made thereunder;
(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
(d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
(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; and
(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

We 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 the Bombay Stock Exchange Limited
(iii) RBI Guidelines applicable to Non Banking Financial Companies, as amended from time to time

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. except provisions of Companies Act, relating to appointment of Company Secretary.

We further report that:

1. The Board of Directors of the Company comprises of an optimum combination 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.

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

3. All decision at Board Meetings and Committee Meetings were carried unanimously as recorded in the minutes of the Meetings of the Board of Directors or Committee of the Board, as the case may be.

4. As explained and undertaken by the management, the Company has complied with the applicable RBI Guidelines in respect of its NBFC business, as amended from time to time.

We 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.

We further report that during the audit period there were no specific events / actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above.

For A.K. Nandwani & Associates
Company Secretaries

Place : New Delhi
Date : 04.09.2015

Sd/-
(Anil Kumar Nandwani)
Partner
FCS 4754
C P No.: 3107

A. K. NANDWANI & ASSOCIATES
COMPANY SECRETARIES
125-126, B.D. CHAMBERS, 10/54, D.B. GUPTA ROAD, KAROL BAGH, NEW DELHI - 110 005

ANNEXURE - A

To,
The Members,
Standard Capital Markets Limited
8/28, WEA Abdul Aziz Road, Karol Bagh
New Delhi-110005

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Wherever required, we have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
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 management has conducted the affairs of the company.

For **A.K. Nandwani & Associates**
Company Secretaries

Place : New Delhi
Date : 04.09.2015

Sd/-
(Anil Kumar Nandwani)
Partner
FCS 4754
C P No.: 3107

TIWARI & ASSOCIATES
Chartered Accountants
1st FLOOR, SEWAK BHAWAN, 16/2, WEA ABDUL AZIZ AROAD, Karol Bagh, New Delhi-110 005.

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF STANDARD CAPITAL MARKETS LIMITED

Report on Financial Statements

We have audited the accompanying financial statements of Standard Capital Markets Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2015, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial 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 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 disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;

a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2015;

b) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and

c) in the case of Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section143 of the Act, we give in the annexure a statement on the matters Specified in paragraphs 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 purpose of our audit;

   b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;

   c) the Balance Sheet, the Statement of Profit and Loss and Cash Flow Statement , dealt with by this Report are in agreement with the books of account;

   d) in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;

   e) on the basis of written representations received from the directors as on March 31, 2015, taken on record by th Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of section 164(2) of the Act;

   f) With respect to the other matters to be included in the Auditor's Report in accordance with the Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us :

      i. The Company does not have any pending litigation, which would have any impact on its financial position.

      ii. The Company did not have any long-term contracts, including derivative contracts, for which there were any material foreseeable losses.

      iii. There has not been any occasion during the year, in case of the Company under report to transfer any sums t the Investor Education and Protection Fund.

Place : New Delhi
Dated : 29.05.2015

For **TIWARI & ASSOCIATES**
Chartered Accountants
(FRN-002870N)

(KRISHAN KUMAR)
Partner
(M.No. 085415)

TIWARI & ASSOCIATES
CHARTERED ACCOUNTANTS
1st Floor, Sewak Bhawan, 16/2 WEA, Abdul Aziz Road, Karol Bagh, New Delhi - 110 005

RE. : STANDARD CAPITAL MARKETS LTD.
NEW DELHI

ENCLOSURE TO AUDITORS' REPORT PURSUANT TO THE COMPANIES (AUDITOR'S REPORT) ORDER'2015 UNDER SECTION 143(11) OF COMPANIES ACT, 2013.

i. a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
   b) We are informed that the Fixed Assets of the company have been physically verified by the management during th year and no material discrepancies were identified on such verification.

ii. a) As per information given to us, the management has conducted physical verification of inventory at reasonable intervals during the year.
   b) The procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the company and the nature of the business.
   c) The company is maintaining proper records of inventory and no material discrepancies were noticed on physical verification.

iii. a) The company has granted loans to parties, covered in the register maintained under section 189 of the Companies Act. The outstanding Balance of these parties is Rs. 21,23,640/- .
   b) In our opinion and according to the information and explanations given to us, the receipt of principal amount and interest, wherever applicable, are also regular.
   c) As informed to us, the company has taken reasonable steps for recovery of principal and interest, in case of overdue amount more than rupees one lakh.

iv. In our opinion and according to the information and explanations given to us, there are fairly adequate internal control procedures commensurate with the size of the company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods and services. During the course of our audit, no major weakness has been observed in the internal control in respect of these areas.

v. As per information & explanation given to us and the records before us, the company has not accepted any deposits.

vi. As explained to us, the Central Govt. has not prescribed for the maintenance of cost records under sub-section (1) of section 148 of the Companies Act, in case of this Company.

vii. a) According to the information and explanations given to us and as per records examined by us, the company is generally regular in depositing undisputed statutory dues including Provident Fund, Employee's State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Duty of Customs, Value Added Tax, Cess and any other statutory dues applicable to it, with the appropriate authorities. There are no arrears of undisputed statutory dues outstanding for a period of more than six months form the date on which they become payable.
   b) According to the information and explanations given to us and as per our verification of the records of the company, there are no dues of Income Tax, Sales Tax, Wealth Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax or Cess, which have not deposited on account of any dispute.
   c) According to the information and explanations given to us, there has not been any occasion during the year, in case of the Company under report to transfer any sums to the Investor Education and Protection Fund.

viii. According to the records of the Company, the accumulated losses at the end of the financial year have not exceeded fifty percent of the net worth of the company. Further, it has not incurred cash losses in this financial year and in immediately preceding financial year.

ix. Based on our audit procedures and the information and explanations given by the management, the company has not defaulted in repayment of dues to any financial institution, bank or debenture holders.

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

xi. According to the information and explanations given to us and the record examined by us, the company has not taken any term loan during the year.

xii. Based upon the audit procedures performed and as per information and explanations given by the management, we report that no fraud on or by the company has been noticed on reported during the course of our audit.

Place : New Delhi
Dated : 29.05.2015

For **TIWARI & ASSOCIATES**
Chartered Accountants
(FRN-002870N)

(KRISHAN KUMAR)
Partner
(M.No. 085415)

STANDARD CAPITAL MARKETS LIMITED
8/28, W.E.A., ABDUL AZIZ ROAD, KAROL BAGH, NEW DELHI-110 005
CIN: L74899DL1987PLC027057
Ph. No: 011-28759592,47068704, E mail Id: stancap.delhi@gmail.com

(Amount in ₹)

BALANCE SHEET AS AT 31st MARCH, 2015

PARTICULARS	NOTES	FIGURES AT THE END OF 31.03.2015	FIGURES AT THE END OF 31.03.2014
I EQUITY AND LIABILITIES			
Shareholder's Funds			
Share Capital	A	40,001,000.00	40,001,000.00
Reserve & Surplus	B	(2,109,342.47)	(2,359,310.85)
Current Liabilities			
Trade Payables	C	-	212,658.00
Other Current Liabilities	D	70,689.00	123,250.00
Short Term Provisions	E	133,500.00	142,000.00
		38,095,846.53	**38,119,597.15**
II ASSETS			
Non-Current Assets			
Fixed Assets	F	17,588.00	30,512.42
- Tangible Assets			
Non Current Investments	G	870,001.00	870,002.00
Deferred Tax Asset	H	13,218.00	11,299.00
Long Term Loans & Advances	I	25,000.00	25,000.00
Current Assets			
Inventories	J	8,400.00	293,400.00
Trade Receivables	K	75,222.26	398,117.26
Cash & Cash Equivalents	L	484,081.27	313,775.47
Short Term Loans & Advances	M	36,602,336.00	36,177,491.00
		38,095,846.53	**38,119,597.15**
NOTES & SIGNIFICANT ACCOUNTING POLICIES FORMING PART OF FINANCIAL STATEMENTS	**A - V**		

(ANIL ARORA)
CFO
(PAN-AAAPA2438C)

(NARENDER K. ARORA)
MG. DIRECTOR
(DIN-00202037)

(KAPOOR CHAND GUPTA)
DIRECTOR
(DIN-02273116)

As per our separate report of even date.
For TIWARI & ASSOCIATES
Chartered Accountants
(FRN-002870N)

Place : New Delhi
Dated : 29.05.2015

(KRISHAN KUMAR)
Partner
(M.No. 085415)

STANDARD CAPITAL MARKETS LIMITED
8/28, W.E.A., ABDUL AZIZ ROAD, KAROL BAGH, NEW DELHI-110 005
CIN: L74899DL1987PLC027057
Ph. No: 011-28759592,47068704, E mail Id: stancap.delhi@gmail.com

(Amount in ₹)

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2015

PARTICULARS	NOTES	FIGURES FOR THE YEAR ENDED 31.03.2015	FIGURES FOR THE YEAR ENDED 31.03.2014
I INCOME			
Revenue from Operations	N	2,654,382.20	1,588,381.00
Other Income	O	26,348.00	3,060.00
TOTAL : `I'		2,680,730.20	1,591,441.00
II EXPENSES			
Change in Inventories of Stock in Trade	P	285,000.00	-
Employee benefit expense	Q	566,772.00	659,194.00
Finance Cost		-	-
Depreciation & Amortization expense	R	4,750.00	20,364.00
Other Expenses	S	1,390,723.40	465,117.77
TOTAL : `II'		2,247,245.40	1,144,675.77
III PROFIT BEFORE TAX (I - II)		433,484.80	446,765.23
IV Tax Expense	T		
- Current Tax		177,261.00	461,472.00
- Deferred Tax		(1,919.00)	(2,133.00)
V PROFIT/LOSS FOR THE PERIOD (III - IV)		**258,142.80**	**(12,573.77)**
VI EARNING per equity share:			
(1) Basic & Diluted		0.06	-
NOTES & SIGNIFICANT ACCOUNTING POLICIES FORMING PART OF FINANCIAL STATEMENTS	A - V		

(ANIL ARORA)
CFO
(PAN-AAAPA2438C)

(NARENDER K. ARORA)
MG. DIRECTOR
(DIN-00202037)

(KAPOOR CHAND GUPTA)
DIRECTOR
(DIN-02273116)

As per our separate report of even date.
For TIWARI & ASSOCIATES
Chartered Accountants
(FRN-002870N)

Place : New Delhi
Dated : 29.05.2015

(KRISHAN KUMAR)
Partner
(M.No. 085415)

STANDARD CAPITAL MARKETS LIMITED
8/28, W.E.A., ABDUL AZIZ ROAD, KAROL BAGH, NEW DELHI-110 005
CIN: L74899DL1987PLC027057
Ph. No: 011-28759592,47068704, E mail Id: stancap.delhi@gmail.com

(Amount in ₹)

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH'2015

(I) OPERATING ACTIVITIES		FOR THE YEAR ENDED 31.03.2015	FOR THE YEAR 31.03.2014
NET PROFIT/LOSS BEFORE TAX AND EXTRA-ORDINARY ITEMS		433,484.80	446,765.23
Adjustment for			
- Depreciation & Amortization		4,750.00	20,364.00
- Tax Expense		(175,342.00)	(459,339.00)
NET CASH FLOW FROM OPERATING ACTIVITIES PRIOR TO THE EFFECT OF CHANGES IN ASSETS & LIABILITIES		**262,892.80**	**7,790.23**
(INCREASE) / DECREASE IN OPERATING ASSETS			
Adjustment for			
- Inventories		285,000.00	-
- Deferred Tax Assets		(1,919.00)	(2,133.00)
- Trade Receivables		322,895.00	(322,895.00)
- Other loans & Advances		(424,845.00)	(1,215,847.23)
INCREASE / (DECREASE) IN OPERATING LIABILITIES			
Adjustment for			
- Trade Payables		(212,658.00)	29,212.00
- Other Current Liabilities		(52,561.00)	1,413.00
- Short Term Provisions		(8,500.00)	61,768.00
CASH FLOW BEFORE EXTRAORDINARY ITEMS		170,304.80	(1,440,692.00)
NET CASH GENERATED FROM OPERATING ACTIVITIES	**(A)**	**170,304.80**	**(1,440,692.00)**
(II) INVESTING ACTIVITIES			
Change in Investments		1.00	-
CASH GENERATED INVESTING ACTIVITIES	**(B)**	**1.00**	**-**
(III) FINANCING ACTIVITIES			
CASH GENERATED FINANCING ACTIVITIES	**(C)**	**-**	**-**
NET INCREASE/DECREASE IN CASH & CASH EQUIVALENT	**(A+B+C)**	**170,305.80**	**(1,440,692.00)**
CASH & CASH EQUIVALANTS AT THE BEGINNING OF THE YEAR		**313,775.47**	**1,754,467.47**
CASH & CASH EQUIVALANTS AT THE END OF THE YEAR		**484,081.27**	**313,775.47**
NOTES & SIGNIFICANT ACCOUNTING POLICIES FORMING PART OF FINANCIAL STATEMENTS	**A - V**		

(ANIL ARORA)
CFO
(PAN-AAAPA2438C)

(NARENDER K. ARORA)
MG. DIRECTOR
(DIN-00202037)

(KAPOOR CHAND GUPTA)
DIRECTOR
(DIN-02273116)

As per our separate report of even date.
For TIWARI & ASSOCIATES
Chartered Accountants
(FRN-002870N)
(KRISHAN KUMAR)
Partner
(M.No. 085415)

Place : New Delhi
Dated : 29.05.2015

STANDARD CAPITAL MARKETS LIMITED
8/28, W.E.A., ABDUL AZIZ ROAD, KAROL BAGH, NEW DELHI-110 005
CIN: L74899DL1987PLC027057

NOTES & SIGNIFICANT ACCOUNTING POLICIES FOR THE YEAR ENDED 31ST MARCH, 2015

NOTE A: SHARE CAPITAL

Particulars	As at 31.03.2015		As at 31.03.2014	
	No. of Shares	Amount	No. of Shares	Amount
Authorized Shares				
Equity shares ₹ 10/- each	5,000,000	50,000,000.00	5,000,000	50,000,000.00
Issued, Subscribed & Fully Paid up Shares				
Equity shares ₹ 10/- each fully paid up	4,000,100	40,001,000.00	4,000,100	40,001,000.00
	4,000,100	**40,001,000.00**	**4,000,100**	**40,001,000.00**

(a) Terms/rights attached to Equity Shares

The Company has only one class of Equity Shares having a par value of ₹ 10/- each. Each holder of Equity Shares 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 remaining assets of the company.

(b) Reconciliation of the Shares outstanding at the beginning and at the end of reporting period :

Particulars	As at 31.03.2015		As at 31.03.2014	
	No. of Shares	Amount	No. of Shares	Amount
Equity shares outstanding at the beginning of the year	4,000,100	4,000,100.00	4,000,100	4,000,100.00
Equity shares issued during the year	-	-	-	-
Equity shares outstanding at the end of the year	**4,000,100**	**4,000,100.00**	**4,000,100**	**4,000,100.00**

(c) Shareholders holding more than 5% of equity shares as at the end of the year :

Name of Shareholders	As at 31.03.2015		As at 31.03.2014	
	No. of Shares	Shareholding %	No. of Shares	Shareholding %
Sidh Automobiles Ltd	293,333	7.33	293,333	7.33

(d) Aggregate no. of equity Shares brought back and Bonus shares issued for consideration other than cash, during the period since company has incorporated till the reporting date is Nil (Nil).

NOTE B: RESERVES & SURPLUS

(Amount in ₹)

Particulars		As at 31.03.2015	As at 31.03.2014
General Reserve			
Opening Balance		129,094.99	129,094.99
Addition/Deletion		-	-
Closing Balance	`A'	129,094.99	129,094.99
RBI Reserve Fund			
Opening Balance		393,626.73	393,626.73
Addition/Deletion		52,118.00	-
Closing Balance	`B'	445,744.73	393,626.73
Surplus in the statement of Profit & Loss			
Balance as per last financial statements		(2,882,032.57)	(2,869,458.80)
Profit/(Loss) for the year after Tax		258,142.80	(12,573.77)
Amount available for Appropriation		(2,623,889.77)	(2,882,032.57)
Adjustment relating to Fixed Assets		8,174.42	-
Transfer to RBI Fund		52,118.00	-
Closing Balance of Surplus	`C'	(2,684,182.19)	(2,882,032.57)
Total	`A'+`B'+`C'	(2,109,342.47)	(2,359,310.85)

(Amount in ₹)

NOTE C : TRADE PAYABLES

Particulars		**As at 31.03.2015**	As at 31.03.2014
Trade Payable- Micro & Small Enterprises		-	-
Trade Payable-Others		-	212,658.00
	Total	**-**	**212,658.00**

NOTE D : OTHER CURRENT LIABILITIES

Particulars		**As at 31.03.2015**	As at 31.03.2014
Others			
- TDS Payable		15,014.00	-
- Other Expenses Payable		55,675.00	123,250.00
	Total	**70,689.00**	**123,250.00**

NOTE E : SHORT TERM PROVISIONS

Particulars		As at 31.03.2015	As at 31.03.2014
Provision for Current Tax		133,500.00	142,000.00
	Total	**133,500.00**	**142,000.00**

NOTE G : NON CURRENT INVESTMENTS

Particulars		**As at 31.03.2015**	As at 31.03.2014
TRADE INVESTMENTS (UNQUOTED-AT COST)			
Investments in Associates/Related Parties			
Investments in Equity Instruments			
Akar Shares Intermediates Pvt. Ltd.		100,000.00	100,000.00
ADL International Ltd.		290,000.00	290,000.00
Hari Creations Pvt. Ltd.		770,000.00	770,000.00
		1,160,000.00	1,160,000.00
Less: Provision For Dimunititon in Value		(289,999.00)	(289,999.00)
		870,001.00	870,001.00
Others			
Investments in Equity Instruments			
India Cotvel Ltd.		-	950,000.00
		-	950,000.00
Less: Provision For Dimunititon in Value		-	(949,999.00)
		-	1.00
	Total	**870,001.00**	**870,002.00**
Aggregate amount of Unquoted Investments		1,160,000.00	2,110,000.00
Aggregate amount of provision for Dimunition in value		289,999.00	1,239,998.00

(Amount in ₹)

NOTE H : DEFERRED TAX ASSET (NET)

Particulars	As at 31.03.2015	As at 31.03.2014
Deferred Tax Asset		
Opening Balance	11,299.00	9,166.00
Add : Credit/ Charge during the year on account of depreciation	1,919.00	2,133.00
Closing Balance	**13,218.00**	**11,299.00**

NOTE I : LONG TERM LOANS & ADVANCES

Particulars	As at 31.03.2015	As at 31.03.2014
Security Deposit (Unsecured, considered good)		
- For OTCEI	25,000.00	25,000.00
Closing Balance	**25,000.00**	**25,000.00**

NOTE J : INVENTORIES

Particulars	As at 31.03.2015	As at 31.03.2014
Stock-in-trade	8,400.00	293,400.00
Total	**8,400.00**	**293,400.00**

NOTE K: TRADE RECEIVABLES

Particulars	As at 31.03.2015	As at 31.03.2014
Debts (Unsecured, considered good)		
- Outstanding for a period exceeding six months (From Company in which Director is member)	75,222.26	75,222.26
- Others	-	322,895.00
Total	**75,222.26**	**398,117.26**

NOTE L : CASH & CASH EQUIVALENTS

Particulars	As at 31.03.2015	As at 31.03.2014
Balances with Banks		
- Punjab National Bank	169,342.27	190,111.47
-Bank of Maharastra	-	293.00
Cash in Hand	314,739.00	123,371.00
Total	**484,081.27**	**313,775.47**

(Amount in ₹)

NOTE M : SHORT TERM LOANS & ADVANCES

Particulars		As at 31.03.2015	As at 31.03.2014
Loans & Advances (Unsecured , Considered good)			
To Related Parties		2,123,640.00	2,629,502.00
To Others		34,111,833.00	33,135,317.00
Prepaid Taxes			
T.D.S (Current Year)		226,104.00	231,015.00
T.D.S (Previous Years)		102,160.00	86,152.00
TDS/MAT Refundable		38,599.00	95,505.00
	Total	**36,602,336.00**	**36,177,491.00**

NOTE N: REVENUE FROM OPERATIONS

Particulars		Year ended 31.03.2015	Year ended 31.03.2014
Interest on Loans		2,654,382.20	2,661,337.00
Profit/Loss from Share Trading		-	(1,072,956.00)
	Total	**2,654,382.20**	**1,588,381.00**

NOTE O : OTHER INCOME

Particulars		Year ended 31.03.2015	Year ended 31.03.2014
Interest on IT Refund		4,668.00	3,060.00
Dividend Received		6,875.00	-
Rebate & Discount		14,805.00	-
	Total	**26,348.00**	**3,060.00**

NOTE P: CHANGE IN INVENTORIES

Particulars		Year ended 31.03.2015	Year ended 31.03.2014
Stock in Trade (at close)			
Traded Goods		8,400.00	293,400.00
Less: Stock in Trade(at commencement)			
Traded Goods		293,400.00	293,400.00
	Total	**285,000.00**	**-**

NOTE Q : EMPLOYEE BENEFIT EXPENSE

Particulars		Year ended 31.03.2015	Year ended 31.03.2014
Salary to Employees		540,300.00	622,500.00
Staff Welfare Expenses		26,472.00	36,694.00
	Total	**566,772.00**	**659,194.00**

(Amount in ₹)

NOTE R : DEPRICIATION & AMORTIZATION

Particulars	Year ended 31.03.2015	Year ended 31.03.2014
Depreciation	4,750.00	20,364.00
Total	**4,750.00**	**20,364.00**

NOTE S : OTHER EXPENSES

Particulars	Year ended 31.03.2015	Year ended 31.03.2014
Printing & Stationery	69,955.00	70,054.00
Postage & Courier	31,880.00	34,358.00
Telphone Expenses	31,100.00	29,430.00
Board Meeting Expenses	11,705.00	10,135.00
Annual General Meeting Expenses	13,200.00	11,500.00
Advertisement Expenses	44,815.00	34,870.00
Electricity & Water Exp.	38,779.00	48,500.00
Business Promotion	26,150.00	44,056.00
Office Repair & Maintenance	14,910.00	14,535.00
Share Registrar Charges	40,452.00	29,212.00
Computer Maint. Charges	10,107.00	-
Generator Hiring/maintenance Charges	-	8,500.00
Website Maint. Charges	2,809.00	2,809.00
Travelling & Conveyance	40,410.00	55,528.00
E Voting Charges	11,236.00	-
Listing Fees	112,360.00	18,540.00
Custodial Expenses	13,777.00	13,350.00
Rebate & Discount	-	1,618.00
Bank Charges	688.40	384.00
Loss on Investments	1.00	-
Misc Expenses	10,657.00	8,241.00
Sundry Parties w/off	801,996.00	-
Demat Charges	-	1,407.77
Professional Charges	47,500.00	16,854.00
Auditor's Remuneration	16,236.00	11,236.00
Total	**1,390,723.40**	**465,117.77**

NOTE T : TAX EXPENSE

Particulars	Year ended 31.03.2015	Year ended 31.03.2014
CURRENT TAX		
Provision for Current Tax	133,500.00	142,000.00
Excess Provision of Income Tax /TDS of Previous years W/off	43,761.00	319,472.00
	177,261.00	461,472.00
DEFERRED TAX		
Provision for Deferred Tax	(1,919.00)	(2,133.00)
	(1,919.00)	(2,133.00)
Total	**175,342.00**	**459,339.00**

STANDARD CAPITAL MARKETS LIMITED
8/28, W.E.A., ABDUL AZIZ ROAD, KAROL BAGH, NEW DELHI-110 005
CIN: L74899DL1987PLC027057

NOTE F : FIXED ASSETS

(Amount in ₹)

S.No.	Assets Description	GROSS BLOCK-Cost/Book Value				DEPRECIATION				NET BLOCK		
		Opening Balance at 01.04.2014	Additions	Sales/ Adjustment	Balance as 31.03.2015	Dep. Rate	As at 31.03.2014	For the year	Adjustment	As at 31.03.2015	As at 31.03.2015	As at 31.03.2014
	TANGIBLE ASSETS											
I	**Computer Equipments**											
1.	Computer Equipments	15,000.00	-	650.00	15,650.00	40.00%	8,432.00	4,750.00	-	13,182.00	2,468.00	6,568.00
II	**Other Office Equipments**											
1.	Office Equipments	302,401.20	-	(8,824.42)	293,576.78	4.75%	278,456.78	-	-	278,456.78	15,120.00	23,944.42
	TOTAL	**317,401.20**	**-**	**(8,174.42)**	**309,226.78**		**286,888.78**	**4,750.00**	**-**	**291,638.78**	**17,588.00**	**30,512.42**
		847,397.20	**15,000.00**	**544,996.00**	**317,401.20**		**429,876.03**	**21,111.06**	**184,462.31**	**266,524.78**	**50,876.42**	**417,521.17**

(ANIL ARORA)
CFO
(PAN-AAAPA2438C)

(NARENDER K. ARORA)
MG. DIRECTOR
(DIN-00202037)

(KAPOOR CHAND GUPTA)
DIRECTOR
(DIN-02273116)

As per our separate report of even date.
For TIWARI & ASSOCIATES
Chartered Accountants
(FRN-002870N)

Place : New Delhi
Dated : 29.05.2015

(KRISHAN KUMAR)
Partner
(M.No. 085415)

STANDARD CAPITAL MARKETS LIMITED
8/28, W.E.A., ABDUL AZIZ ROAD, KAROL BAGH, NEW DELHI-110 005
CIN: L74899DL1987PLC027057

U. NOTES ON ACCOUNTS

1. **CONTINGENT LIABILITIES** **NIL (NIL)**

2. Previous year's figures have been regrouped or rearranged, wherever considered necessary.

3. In the opinion of directors, current assets and loans and advances have a value on realization in the ordinary course of the business at least equal to the amount at which these have been stated in the Balance Sheet.

4. Foreign Currency Exposures

   The yearend Foreign Currency Exposure is given below:

   I) Expenditure in Foreign Currency ₹ NIL (NIL)

   II) Earnings in Foreign Currency ₹ NIL (NIL)

5. The Company has not received any memorandum/declaration (as required to be filed by the suppliers with the notified authority under the Micro, Small and Medium Enterprises Development Act, 2006) claiming their status as on 31st March 2015 as micro, small or medium enterprises. Consequently the amount paid/payable to these parties during the year is Nil.

6. The Company has not provided for the Employees Benefits as on the date of the Balance Sheet. In the opinion of the management, no provision is required for employees' benefits, as at present consolidated salaries are being paid to employees and there are no retirement benefit plans.

7. Deferred Tax Liability/Asset
   As required by Accounting Standard (AS-22) `Taxes on Income' issued by the ICAI, the Company has recognized deferred taxes, which result from timing difference between book profits and tax profits. The Deferred Tax Assets (Net) as on 31.03.2015 is as under :

Particulars	Deferred Tax Asset As on 31.03.2014	Credit(Charge) during the year	Deferred Tax Asset as on 31.03.2015
Depreciation	11,299.00	1,919.00	13,218.00
	---	---	---
Net Balance	₹11,299.00	1,919.00	13,218.00

8. Related Parties Disclosures
   The Related Parties disclosure and transactions with them during the year in the ordinary course of business are as follow:
   Key Management Personnel
   - Narender Kumar Arora, Managing Director
   - Durga Prasad Sharma, Director
   - Vijay Sehgal, Director
   - Kapoor Chand Gupta, Director
   - Anil Kumar Arora,CFO

   List of Related Parties
   - Hari Creations Private limited
   - Standard Securities & Investment Intermediates ltd

- ADL international Ltd
- Akar Share Intermediates Pvt. Ltd.
- Madhu Vij
- Praveen Wadhwa
- Sarvodya Realmart Pvt. Ltd.

Transactions with the Related Parties during the year and balance as 31.03.2015

Nature of transaction	Amount (Rs. Lacs)	Balance as on 31.03.15
- Loans transaction of Parties	----	21,23,640.00
- Sundry Receivable	----	75,222.00
- Interest Earned	1,16,365.00	----
- Salaries	1,50,000.00	----

9. Segment Reporting

   In the opinion of the management, there are no separate reportable segments as per Accounting Standard (AS-17) of Segment Reporting.

10. The parties' accounts, whether in debit or credit, are subject to confirmation.

11. There are no transactions in Bank of Maharashtra. However, statement of account of Bank was not available for confirmation.

12. Sundry Accounts written off include balance of one party, namely, Patel Wood Products Limited, having outstanding balance of ₹ 7,77,068/-, which has been declared as sick industrial unit by BIFR in the year 2013 and there is no possibility of recovery of the outstanding amount even though the management of the company has made all efforts for the recovery. Therefore, management has decided to write off the outstanding amount during the year.

13. Details of Auditors' Remuneration are as under :

	2014-15	2013-14
Audit Fees	**10,000.00**	10,000.00
Others	**4,450.00**	----
Service Tax/Ed.cess	**1,786.00**	1,236.00
	---------	---------
	16,236.00	11,236.00
	----------	---------

14. Earning per Share

    Basic & Diluted Earning per Share of the Company is as under:

	31.03.2015	31.03.2014
Profit after Tax (A)	**2,58,143/-**	(-) 12,574/-
Wtd. Average No. of Shares	**40,00,100**	40,00,100
Nominal Value per share	**10/-**	10/-
Earning per Share	**0.06**	----

V. SIGNIFICANT ACCOUNTING POLICIES

1. BASIS OF PREPARATION OF FIANANCIAL STATMENTS

The accounts of the company are prepared under historical cost convention and on accrual basis, in accordance with the generally accepted accounting principles in India, the applicable Accounting Standards issued by the ICAI and the relevant provisions of The Companies Act,2013, except otherwise stated. The accounting policies applied by the company are consistent with those used in previous year.

2. **USE OF ESTIMATES**

The preparation of financial statements requires management to make certain estimates assumptions that affect the amounts reported in the financial statements and notes thereto. Differences between actual amounts and estimates are recognized in the period in which they materialize.

3. **FIXED ASSETS**

Fixed Assets have been stated at cost. The cost means cost of acquisition inclusive of freight, duties and incidental expenses, and as reduced by accumulated depreciation.

4. **DEPRECIATION**

Depreciation on fixed assets has been provided on `straight line method' at the rates and is provided based on the useful life of the assets as prescribed in schedule II to the Companies Act, 2013.

5. **INVENTORY**

Inventories of stock in trade are valued at lower of cost and market value.

6. **INVESTMENTS**

Non Current/Long term Investments are stated at cost. Provision for diminution in the value of long term/Non Current investments is made only if such a decline is other than temporary. The net amount of doubtful investments has been written off in the case of a company which has been closed during the year and its name has been struck off from the records of MCA.

7. **CLASSIFICATION OF ASSETS AND PROVISIONING**

Classification of Assets on finance as `non-performing assets' and making appropriate provisions thereon have been made in consonance to the Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directirons'1998 (Notification No. 119, dated 31.01.1998, as amended from time to time).

Schedule as required in terms of Paragraph 13 of Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions,2007 as Superseded by "Non-Systemically Important Non Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions,2015.

(₹ In Lakhs)

SL. No.	Particulars		
	LIBILITIES SIDE		
1.	**Loans and advances availed by the NBFCs inclusive of interest accrued thereon but not paid**	**Amount outstanding**	**Amount Overdue**
	(a) Debentures : Secured	Nil (Nil)	Nil (Nil)
	: Unsecured	Nil (Nil)	Nil (Nil)
	(other than falling within the meaning of public deposits)		
	(b) Deferred Credits	Nil (Nil)	Nil (Nil)
	(c) Term Loans	Nil (Nil)	Nil (Nil)
	(d) Inter corporate loans and borrowing	Nil (Nil)	Nil (Nil)
	(e) Commercial Paper	Nil (Nil)	Nil (Nil)
	(f) Other Loans (Vehicle Loan)	Nil (Nil)	Nil (Nil)

(₹ In Lakhs)

Sl No.	Particulars	Amount outstanding
	Assets Side	
2.	**Break-up of Loans and Advances including bills receivables (other than those included in (4) below**	**Amount outstanding**
	(a) Secured	Nil (Nil)
	(b) Unsecured	366.27 (362.02)
	* Net of Provisions, The amount also includes security deposits paid, and tds recoverable	
(3)	**Break up of Leased Assets and stock on hire and hypothecation loans counting towards AFC activities**	Nil (Nil)
(4)	**Break-up of Investments :**	
	<u>Current Investments (Stock in Trade)</u>	
	1. Quoted :	
	(i) Shares: (a) Equity	0.08 (2.93)
	(b) Preference	Nil (Nil)
	2. Unquoted :	
	(i) Shares: (a) Equity	Nil (Nil)
	(b) Preference	Nil (Nil)
	Long Term Investments	
	1. Quoted :	Nil (Nil)
	2. Unquoted :	
	(ii) Shares: (a) Equity	8.70 (8.70)
	(b) Preference	Nil (Nil)

5. Borrower group-wise classification of assets financed as in (2) and (3) above:

	Category		Amount net of Provisions	
		Secured	**Unsecured**	**Total**
	1. Related Parties			
	(a) Subsidiaries	Nil (Nil)	Nil (Nil)	Nil (Nil)
	(b) Companies in same group	Nil (Nil)	Nil (Nil)	Nil (Nil)
	(c) Other related parties	Nil (Nil)	21.24 (26.30)	21.24 (26.30)
	2. Other than related Parties	Nil (Nil)	345.03 (335.72)	345.03 (335.72)
	Total	**Nil** **(Nil)**	**366.27** **(362.02)**	**366.27** **(362.02)**

6.Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted):*

	Category	Market Value/ Break up or fair Value or NAV	Book Value(net of provision)
	1. Related Parties		
	(d) Subsidiaries	Nil (Nil)	Nil (Nil)
	(e) Companies in same group	Nil (Nil)	Nil (Nil)
	(f) Other related parties	8.70 (8.70)	8.70 (8.70)
	2.Other than related Parties	0.08 (2.93)	0.08 (2.93)
	Total		

7. Other Information

	Particulars	Amount Rs. In lakhs
	(i) Gross Non-performing Assets	
	(a) Related parties	Nil (Nil)
	(b) Other than Related parties	Nil (Nil)
	(ii) Net Non performing Assets	Nil (Nil)
	(a) Related parties	
	(b) Other than Related parties	Nil (Nil)
	(iii) Assets acquired in satisfaction of debts	Nil (Nil)

Note: Figures in bracket relates to previous year.

8. REVENUE RECOGNITION & ACCRUAL OF EXPENSES

Sales are recognized at Sale Value exclusive of taxes and are recorded at net of discounts and returns, if any. Income is recognized on accrual basis.

All expenses are charged to Profit & Loss Account as and when accrued. Provisions are made for all known losses and liabilities.

9. TAXES ON INCOME

Provision for Current Income Tax is made on the current tax rate based on the assessable income computed under the Income Tax Act, 1961.

Deferred Tax Assets and Liabilities are recognized for future tax consequences attributable to the timing differences between taxable income and accounting income that are capable of reversal in one or more subsequent periods and ar measured using tax rates enacted as a the Balance Sheet date.

(ANIL ARORA)	(NARENDER K. ARORA)	(KAPOOR CHAND GUPTA)
CFO	MG. DIRECTOR	DIRECTOR
(PAN-AAAPA2438C)	(DIN-00202037)	(DIN-02273116)

Place : New Delhi
Dated : 29.05.2015

As per our separate report of even date.
For TIWARI & ASSOCIATES
Chartered Accountants
(FRN-002870N)

(KRISHAN KUMAR)
Partner
(M.No. 085415)

STANDARD CAPITAL MARKETS LIMITED

CIN : L74899DL1987PLC027057

Registered Office: 8/28, W.E.A.
Adbul Aziz Road, Karol Bagh
New Delhi-110 005

Dear Shareholder(s), Dated _____

Sub.: Service of Documents through Electronic Mode

The Ministry of Corporate Affairs, Government of India, has notified Section 101 of the Companies Act, 2013 and the other rules governing the said Act. As per Rule 18(3)(1) of Chapter VII and Rule 11 of Chapter IX, the Company is requesting for a positive consent from its members to receive Notices of General Meeting/Postal Ballot, Annual Report and other shareholders communication. This will enable you to receive such notice(s)/Annual Reports(s)/documents(s)/Communications(s) etc., promptly and without loss in postal transit.

Once we receive your positive consent, henceforth, Notices of Meetings, Annual Reports, Directors, Report, Auditors' Report and other shareholders communication will be sent to you electronically to your email address as provided by you AND/OR made available to the Company by the Depositories viz. National Securities Depository Limited (NSDL)/Central Depository Services (India) Limited (CDSL).

As and when there are changes in your e-mail address, you may update the same with your Depository Participant (DP). For shares held in physical form, you can register your e-mail address with the Company's Registrar SKYLINE FINANCIAL SERVICES PVT. LTD. D-153A, 1ST FLOOR, OKHLA INDUSTRIAL AREA PHASE-I, NEW DELHI- 110 020 mentioning your name(s) and folio Number.

Please note that if you still wish to get a physical copy of the above documents, the Company will send the same, free of cost, upon receipt of a request from you.

We look forward to your support.

Thanking you,

Yours faithfully,

For Standard Capital Markets Limited

Sd/-

Narender K. Arora (Managing Director)

To,

M/s. SKYLINE FINANCIAL SERVICES PVT. LTD.
D-153A, 1ST FLOOR, OKHLA INDUSTRIAL AREA,
PHASE-I, NEW DELHI- 110 020

Dear Sir,

As per your letter dated _____, I/We submit to you as under:

1) I/We hereby give my/our CONSENT to the Company to use my/our registered email id in my/our demat account with the Depository Participant for serving members related documents, under the Companies Act, 2013 (Please tick mark (✓) appropriately)
   DP ID/Client ID: _____

   Yes ☐ NO ☐

2) Kindly use my/our Email Id: _____ for serving the documents for Physical Folio No. _____

   Yes ☐ NO ☐

Thanking You,
Yours faithfully
Name of Sole/First Holder: _____ Signature: _____

D P No.	
Demat A/c No.	

STANDARD CAPITAL MARKETS LIMITED
CIN : L74899DL1987PLC027057
Registered Office: 8/28, W.E.A., Adbul Aziz Road
Karol Bagh, New Delhi-110 005

L. F. No.	
No. of Shares	

ATTENDANCE SLIP

I/We hereby record my/our presence at the Annual General Meeting of the Company held at the Registered Office of the Company at **94/16, Mukhmelpur Road, Zindpur, Alipur, Delhi-110 036. India on Tuesday, 30th September, 2015 at 10.00 A.M.**

NAME OF THE SHAREHOLDER (IN BLOCK LETTERS)	
NAME OF THE PROXY, IF ANY (IN BLOCK LETTERS)	
SIGNATURE OF THE SHAREHOLDER / PROXY	

Tear Here

FORM NO. MGT-11 (PROXY FORM)

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

CIN	L74899DL1987PLC027057
Name of the Company	**STANDARD CAPITAL MARKETS LIMITED**
Registered Office	8/28, W.E.A., Adbul Aziz Road, Karol Bagh, New Delhi-110 005
Name of the Shareholder	
Registered Address	
Email ID	
Folio No./Client ID	
DP ID	

I/We being the shareholders of _____shares of the above named company, hereby appoint :

1	Name
	Address
	Email ID
	Signature

Tear Here

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the ____th Annual General Meeting of the Company to be held on _____day the _____of _____at _____hours at the Registered Office of the Company at 8/28, W.E.A., Abdul Aziz Road, Karol Bagh, New Delhi - 110 005 and at any adjournment thereof in respect of such resolutions as are indicated below :

Resolution No.	Subject matter of Resolution	Voted (Optional) (please tick)	
		For	Against
1	Adoption of Annual Accounts for the Financial Year 2014-15		
2	Re-appointment of Auditors		
3	Re-appointment of Shri Vijay Sehgal as Director		
4	Appointment of Ms Neelam Dhingra as Director		

Signed this _____ day of _____ 2015.

Signature of shareholder :

Please Affix ₹ 1/ Revenue Stamp and sign across it

NOTE : This form of proxy in order to be effective should be completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.

BOOK POST

If undelivered, please return to :
STANDARD CAPITAL MARKETS LIMITED
8/28, WEA, Abdul Aziz Road, Karol Bagh, New Delhi - 110 005
Website : www.stancap.in

STANCAP

Standard Capital Markets Ltd.

REGD. OFF : 8/28, W.E.A., 2ND FLOOR, ABDUL AZIZ ROAD KAROL BAGH, NEW DELHI-110005
TEL. : +91-11-28759592, E-MAIL : stancap.delhi@gmail.com, Website : www.stancap.in
CIN-L74899DL1987PLC027057

Date 05.09.2015

The General Manager (Listing)
Bombay Stock Exchange Limited
25th Floor, P.J. Towers
Dalal Street, Fort
Mumbai-400021

FORM A

Format of covering letter of the Annual Audit Report to be filed with the Stock Exchange(s)

1	Name of the company	Standard Capital Markets Ltd.
2	Annual financial statements for the year ended.	31st March 2015
3	Type of Audit observation	NIL
4	Frequency of observation	N.A.
5.	To be Signed by -	
	CEO/Managing Director	(Narender K Arora)
	CFO	(Anil Arora)
	Auditor of the company	For **TIWARI & ASSOCIATES** Chartered Accountants (FRN-002870N) TIWARI & ASSOCIATES NEW DELHI FRN 002870N CHARTERED ACCOUNTANTS **(KRISHANKUMAR)** Partner (M.No. 085415)
	Audit Committee Chairman	(Neelam Dhingra)