



# WELPLACE PORTFOLIO & FINANCIAL CONSULTANCY SERVICES LTD.

Reg. Office : 613/B, Mangal Aarambh, Near MC Donalds, Korakendra, Off. S.V. Road, Borivali (W), Mumbai - 400 092.  
Tel. : 28335999 Fax : 28995998 E-mail : welplaceportfolio@gmail.com Website : www.welplaceportfolio.com  
CIN : L67120MH1994PLC082540

Date: 12<sup>th</sup> October, 2016

To,  The Department of Corporate Services, <b>Bombay Stock Exchange Limited</b> 14 <sup>th</sup> Floor, P.J. Towers, Dalal Street, Mumbai - 400 001.	To,  <b>Ahmedabad Stock Exchange Limited</b> Kamdhenu Complex, Opp. Sahajanand College, Panjara Pole, Ahmedabad-380015
---	---

**BSE: Scrip Code: 539407**

**ASE: Scrip Code: 67142**

**Sub: Submission of Annual Report for Financial Year 2015-2016 as per Regulation 34 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.**

Dear Sir,

Please find attached Annual Report 2015-2016 duly approved and adopted in the 22<sup>nd</sup> Annual General Meeting held on Friday, 30<sup>th</sup> September, 2016 at 11.00 A.M. at Kriish Cottage, C-101/201, Manas Building, Near St. Lawrence High School, Devidas Lane, Borivali (W), Mumbai – 400 092 .

Kindly take the same on your record and acknowledge the receipt of the same.

Thanking You,

Yours Faithfully,

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

**Mr. DEEPAK MEHTA**  
**DIRECTOR**  
**DIN: 00046696**



Encl: A/a

WELPLACE PORTFOLIO  
AND FINANCIAL  
CONSULTANCY  
SERVICES LIMITED

(CIN: L67120MH1994PLC082540)

22<sup>nd</sup>

Annual Report 2015-16

**BOARD OF DIRECTORS:**

Mr. Ravindra Mishra - Executive Director & Managing Director  
Mr. Paresh Pathak - Independent Director  
Mr. Mahesh Raut - Independent Director\*  
Mrs. Zeal Bilakhia - Independent Director\*\*  
Mr. Deepak Mehta - Executive Director (w.e.f.12.02.2016) #  
Mrs. Sheetal Nagda - Independent Director (w.e.f. 1.06.2016) #  
Mr. Jaymin Modi - Independent Director (w.e.f. 12.02.2016) #

\* Resigned w.e.f.1.02.2016

\*\*Resigned w.e.f. 1.06.2016

# Appointed as Director

**COMPANY SECRETARY & COMPLIANCE OFFICER:**

Ms. Richa Dalwani

**CHIEF FINANCIAL OFFICER**

Mr. Deepak Mehta (w.e.f. 13.08.2016)

**REGISTERED OFFICE:**

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

**REGISTRAR & SHARE TRANSFER AGENT:**

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

**AUDITORS:**

KOSHAL & ASSOCIATES  
CHARTERED ACCOUNTANTS

**BANKERS:**

ORIENTAL BANK OF COMMERCE

## I N D E X

<b>Sr. No.</b>	<b>Contents</b>	<b>Page No.</b>
<b>1</b>	<b>Notice of the Annual General Meeting</b>	<b>01</b>
<b>2</b>	<b>Director's Report</b>	<b>08</b>
<b>3</b>	<b>Management Discussion And Analysis Report</b>	<b>23</b>
<b>4</b>	<b>Auditors Report</b>	<b>25</b>
<b>5</b>	<b>Balance Sheet</b>	<b>31</b>
<b>6</b>	<b>Statement of Profit and Loss Account</b>	<b>32</b>
<b>7</b>	<b>Accompanying notes to the financial statements</b>	<b>33</b>
<b>8</b>	<b>Cash Flow Statement</b>	<b>42</b>
<b>9</b>	<b>Attendance Slip</b>	<b>43</b>
<b>10</b>	<b>Proxy Form</b>	<b>44</b>

## NOTICE

Notice is hereby given that the 22<sup>nd</sup> Annual General Meeting of the member of Welplace Portfolio And Financial Consultancy Services Limited will be held at Kriish Cottage, C-101/201, Manas Building, Near St. Lawrence High School, Devidas Lane, Borivali (W), Mumbai – 400 092 on Friday the 30<sup>th</sup> day of September, 2016 at 11.00 A.M to transact the following business:

### ORDINARY BUSINESS:

1. To Receive, Consider and Adopt the Profit and Loss Account of the Company for the year ended 31st March, 2016 and Balance Sheet as at that date, Cash Flow Statement for the year ended 31st March, 2016 and report of the Directors and Auditors thereon.
2. To appoint a Director in place of **Mr. Ravindra T. Mishra** (DIN: 00051204) who retires by rotation, and being eligible, offers himself for re-appointment.
3. To ratify the appointment of Statutory Auditors of the Company and to fix their remuneration and to pass the following resolution as an **Ordinary Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, the appointment of **M/s Koshal & Associates**, Chartered Accountants, (Registration No. 043746), (who was appointed in the 21st Annual General Meeting, as Statutory Auditor for a period of five years upto the conclusion of the 26th Annual General Meeting to be held during the year 2020) be and is hereby ratified for the Financial Year 2016-17 as Statutory Auditor of the Company on such remuneration plus service tax thereon and reimbursement of out of pocket and travelling expenses etc. as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors based on the recommendation of the Audit Committee."

### SPECIAL BUSINESS:

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

**"RESOLVED THAT** pursuant to the provisions of Sections 152 & 160 and other applicable provisions, if any, of the Companies Act, 2013, read with Companies (Appointment and Qualifications of Directors) Rules, 2014, **Mr. Deepak Ratilal Mehta (DIN: 00046696)** who was appointed as an Additional Director by the Board of Directors at its meeting held on 12<sup>th</sup> February, 2016 and who holds office until the conclusion of this Annual General Meeting, and in respect of whom Company has received a notice in writing together with the necessary deposit under section 160 of the Companies Act, 2013, proposing the candidature of **Mr. Deepak Ratilal Mehta** for the office of Director of the Company be and hereby appointed a Executive Director of the Company liable to retire by rotation."

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

**"RESOLVED THAT** pursuant to the provisions of Sections 152 & 160 and other applicable provisions, if any, of the Companies Act, 2013, read with Companies (Appointment and Qualifications of Directors) Rules, 2014, **Mr. Jaymin Piyushbhai Modi (DIN: 07352950)** who was appointed as an Additional Director by the Board of Directors at its meeting held on 12<sup>th</sup> February, 2016 and who holds office until the conclusion of this Annual General Meeting, and in respect of whom Company has received a notice in writing together with the necessary deposit under section 160 of the Companies Act, 2013, proposing the candidature of **Mr. Jaymin Piyushbhai Modi** for the office of Independent Director of the Company be and hereby appointed a Non-Executive Independent Director of the Company to hold office for 5 (five) consecutive years and not liable to retire by rotation."

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

“**RESOLVED THAT** pursuant to the provisions of Sections 152 & 160 and other applicable provisions, if any, of the Companies Act, 2013, read with Companies (Appointment and Qualifications of Directors) Rules, 2014, **Ms. Sheetal Bhavin Nagda (DIN: 07179841)** who was initially appointed as an Additional Director by the Board of Directors at its meeting held on 1<sup>st</sup> June, 2016 and who holds office until the conclusion of this Annual General Meeting, and in respect of whom Company has received a notice in writing together with the necessary deposit under Section 160 of the Companies Act, 2013, proposing the candidature of **Ms. Sheetal Bhavin Nagda** for the office of Independent Director of the Company be and hereby appointed a Non-Executive Independent Director of the Company to hold office for 5 (five) consecutive years and not liable to retire by rotation.”

**Registered Office:**

613/B, Mangal Aarambh,  
Near Mcdonalds,  
Korakendra, Off S.V.Road,  
Borivali (W),  
Mumbai – 400 092

**Date: 13/08/2016**

**Place: Mumbai**

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

Sd/-

**Mr. Ravindra T. Mishra**  
**Chairman (DIN: 00051204)**

**NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF /HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON ONLY AS A PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR OTHER SHAREHOLDER.
2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto.
3. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting of the Company.
4. The Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the Members at the Annual General Meeting of the Company.
5. The Register of Members and the Share Transfer Books of the Company will be closed from 23rd September, 2016 to 30<sup>th</sup> September, 2016 (Both Days Inclusive).
6. Members who wish to attend the meeting are requested to bring duly filled attendance sheet and their copy of the Annual Report at the Meeting.
7. In case of physical shares, the instrument of Share Transfer complete in all respect should be sent so as to reach to the Registered Office of the Company prior to closure of the Register of Members as stated above.
8. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate Resolution/authority, as applicable.

9. The Company's Registrar and Share Transfer Agent, M/S. Adroit Corporate Services Private Limited Situated At 17/18/19/20, Jaferbhoy Ind.Estate, 1st Floor, Makwana Road, Marol Naka, Andheri (E), Mumbai – 400 059, Email-Id-[pratapp@adroitcorporate.com](mailto:pratapp@adroitcorporate.com), Website: [www.adroitcorporate.com](http://www.adroitcorporate.com)
10. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. The Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their Demat accounts and the Members holding shares in physical form can submit their PAN details to the Company.
11. Electronic copy of the Notice of the 22<sup>nd</sup> Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 22<sup>nd</sup> Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
12. Members may also note that the Notice of the 22<sup>nd</sup> Annual General Meeting and the Annual Report for 2016 will also be available on the Company's website [www.welplaceportfolio.com](http://www.welplaceportfolio.com) for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office at Mumbai for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the Shareholders may also send requests to the Company's investor email id: [welplaceportfolio@gmail.com](mailto:welplaceportfolio@gmail.com)
13. Details of the Directors, seeking appointment and re-appointment at the ensuing Annual General Meeting are as follows:

Name of Director	Mr. Ravindra T. Mishra	Mr. Deepak R. Mehta	Mr. Jaymin P. Modi	Ms. Sheetal B. Nagda
Date of Appointment	10/12/2004	12/02/2016	12/02/2016	01/06/2016
Qualification	B.Com	B.Com	Company Secretary	B.Com
Experience in specific functional area.	Accounts	Accounts & Finance	Legal and Secretarial Department	H.R & Administrative
Name(s) of other Companies in which Directorship held	1. Behoof Investments And Trade Private Limited 2. Siddhivinayak Markin Private Limited 3. Windfall Securities Private Limited 4. Tricom Shares And Stock Broker Private Limited 5. Amon Trade Com Private Limited	NIL	1. Sinner Energy India Limited. 2. Bultry Consultancy Services LLP	1. Prabhu Steel Industries Limited 2. Ganon Trading And Finance Co Ltd 3. Lavnya Mercantile Private Limited 4. Ovi Mercantile Private Limited

Chairman / Member of the committee of other companies*	Nil	Nil	Sinner Energy India Limited: Stakeholders Grievance Committee Nomination & Remuneration Audit Committee	Nil
No. of shares held	Nil	Nil	Nil	Nil

## PROCEDURE FOR E-VOTING THROUGH ELECTRONIC MEANS

### 13. Voting Options

#### (1) Voting through Electronic Means

Pursuant to Section 108 of the Companies Act, 2013, read with the relevant Rules of the Act, the Company is pleased to provide the facility to Members to exercise their right to vote by electronic means. The Members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given hereinafter.

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

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

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

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

(iii) Click on Shareholder – Login

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

(v) Password change menu appears.

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

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

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

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

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

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

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

(xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF / JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to [urmila.bohra2@gmail.com](mailto:urmila.bohra2@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

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

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



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

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

#### OTHER INSTRUCTIONS

- I. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e voting user manual for Shareholders available at the Downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com)
- II. If you are already registered with NSDL for e-voting then you can use your existing user ID and password /PIN for casting your vote.
- III. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- IV. **The Members, whose names appear in the Register of Members / list of Beneficial Owners as on 23rd September, 2016, are entitled to vote on the Resolutions set forth in this Notice.**
- V. The remote e-voting period will commence at 9.00 a.m. on 27<sup>th</sup> September, 2016 and will end at 5.00 p.m. 29<sup>th</sup> September, 2016. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23rd September, 2016, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- VI. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 23rd September, 2016.
- VII. Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 23rd September, 2016 may obtain the login ID and password by sending an email to [welplaceportfolio@gmail.com](mailto:welplaceportfolio@gmail.com) or [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) by mentioning their Folio No. /DP ID and Client ID No. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forget your password, you can reset your password by using "Forget User Details/Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com)
- VIII. A member may participate in the meeting even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the meeting.
- IX. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on cut-off date only shall be entitled to avail the facility of remote e-voting or voting at the meeting through ballot papers.
- X. Mrs. Urmila Bohra, Practicing Company Secretary has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- XI. The Scrutinizer shall, immediately after the conclusion of voting at general meeting, count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company. Scrutinizer shall within 3 days of conclusion of the meeting submit a consolidated scrutinizer report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing.
- XII. The results along with the Scrutinizers Report shall be placed on the website of the Company and on the website of NSDL and shall be communicated to Bombay Stock Exchange Limited.

**Registered Office:**

613/B, Mangal Aarambh, Near  
Mcdonalds, Korakendra,  
Off S.V.Road, Borivali (W),  
Mumbai – 400 092

**Date: 13/08/2016**

**Place: Mumbai**

By Order Of the Board Of Directors

**For Welplace Portfolio & Financial Consultancy Services Ltd**

**Mr. Ravindra Tribhuvan Mishra**  
Chairman (DIN: 00051204)

**STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013 ("the Act")**

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

**ITEM NO. 4:**

The Board of Directors of the Company appointed **Mr. Deepak Mehta (DIN: 00046696)** as Additional Director on the Board of the Company pursuant to Section 161 of the Companies Act, 2013 effective from 12<sup>th</sup> February, 2016 to hold office upto the conclusion of the ensuing Annual General Meeting.

The Company has received notice in writing along with the deposit of requisite amount from Mr. Deepak Mehta under the provisions of Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director. The Board recommends for the approval of Members, the appointment of Mr. Deepak Mehta as Executive Director of the Company.

Mr. Deepak Mehta is a Commerce graduate and has rich experience in the field of Accounts and Finance.

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

**ITEM NO. 5:**

The Board of Directors of the Company appointed **Mr. Jaymin Modi (DIN: 07352950)** as an Additional Director pursuant to Section 161 of the Companies Act, 2013 effective from 12<sup>th</sup> February, 2016 and he holds the office up to the ensuing Annual General Meeting.

The Company has received declaration that he meets the criteria for Independence as prescribed in Section 149(6) of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Independent Director, is proposed to be appointed as an Independent Director on the Board of the Company.

Mr. Jaymin Modi is a Company Secretary and Member of the Institute of the Company Secretaries of India (ICSI) and has wide experience in matters related to Company law, SEBI, RBI and other legal and Secretarial Compliances.

Mr. Jaymin Modi does not hold any shares of the Company. He is not related to any other Director on the Board of the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 5.

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

**ITEM NO. 6:**

The Board of Directors of the Company appointed **Ms. Sheetal Nagda (DIN: 07179841)** as an Additional Director pursuant to Section 161 of the Companies Act, 2013 effective from 1<sup>st</sup> June, 2016 and she holds the office up to the ensuing Annual General Meeting.

The Company has received declaration that she meets the criteria for Independence as prescribed in Section 149(6) of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a member proposing her candidature for the office of Director, is proposed to be appointed as an Independent Director on the Board of the Company.

Ms. Sheetal Nagda is a Commerce Graduate and has wide experience in the field of Human Resource management and Administration

Mr. Sheetal Nagda does not hold any shares of the Company. She is not related to any other Director on the Board of the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 6.

**Registered Office:**

613/B, Mangal Aarambh,  
Near Mcdonalds,  
Korakendra, Off S.V.Road,  
Borivali (W),  
Mumbai – 400 092

**Date: 13/08/2016**

**Place: Mumbai**

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

Sd/-

**Mr. Ravindra T. Mishra**  
**Chairman (DIN: 00051204)**

**DIRECTORS' REPORT**

To,  
The Members

Your Directors are please to present you the 22<sup>nd</sup> Annual Report of your Company together with the Audited Statement of Accounts for the year ended 31<sup>st</sup> March, 2016

**1.FINANCIAL RESULTS:**

<b>Financial Results</b>	<b>For the Year ended 31<sup>st</sup> March, 2016 (Amt in INR Rs.)</b>	<b>For the Year ended 31<sup>st</sup> March, 2015 (Amt in INR Rs.)</b>
Income/ (Loss)	55,82,216/-	17,59,390/-
Less: Expenditure	41,30,818/-	15,07,674/-
Profit/ (Loss) before tax	<b>14,51,399/-</b>	<b>2,51,716/-</b>
Less: Tax Expenses	2,84,519/-	51,820/-
Profit/ (Loss) after tax	<b>19,16,880/-</b>	<b>1,99,896/-</b>

**2.REVIEW OF OPERATION:**

The Company has made a profit of Rs. 19,16,880/- during the Financial Year 2015-16 as against the profit of Rs. 1,99,896/- made during the Financial Year 2014-15.

**3.DIVIDEND:**

Your Directors do not recommend any dividend for the year ended on 31<sup>st</sup> March 2016 with a view to conserve the resources for future.

**4.FIXED DEPOSITS:**

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

**5.DIRECTORS:**

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

Pursuant to the provisions of section 203 of the Act, the Key Managerial Personnel of the Company are - Mr. Ravindra T. Mishra, Managing Director, Chief Financial Officer- Mr. Deepak Mehta and Ms. Richa Dalwani, Company Secretary.

The Board of Directors appointed **Mr. Deepak Ratilal Mehta** as Additional Director at their meeting held on 12<sup>th</sup> February, 2016. He holds office up to the date of ensuing Annual General Meeting and is eligible for appointment as a Executive Director.

The Board of Directors appointed **Mr. Jaymin Piyushbhai Modi** as Additional Director at their meeting held on 12<sup>th</sup> February, 2016. He holds office up to the date of ensuing Annual General Meeting and is eligible for appointment as a Director.

The Board of Directors appointed **Ms. Sheetal Bhavin Nagda** as Additional Director at their meeting held on 1<sup>st</sup> June, 2016. She holds office up to the date of ensuing Annual General Meeting and is eligible for appointment as a Director.

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

**6. DIRECTOR RESPONSIBILITY STATEMENT:**

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

- a) that in the preparation of the annual accounts for the financial year ended 31st March, 2016 the applicable accounting standards had been followed along with proper explanation relating to material departures.
- b) that the Directors has selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for the year review.
- c) that the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities, and,
- d) The Directors had prepared the accounts for the financial year ended 31st March, 2016 on a going concern basis.
- e) The Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**7. INTERNAL AUDITORS:**

The Company has re- appointed Mr. Ashvin Thumar, Chartered Accountants, Mumbai, as internal auditor of the company for financial year 2016-17.

**8. PARTICULARS OF EMPLOYEES:**

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

**9. NUMBER OF MEETINGS:**

The Board has met Five (5) times during the Financial Year, the details of which are as under:

**30th May 2015; 14th August 2015; 26th August 2015; 09th November 2015 and 12th February 2016.**

The intervening gap between any two meetings was within the period prescribed by the Companies Act, 2013.

**10. BOARD EVALUATION:**

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out an evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration Committees.

**11. SUBSIDIARIES:**

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

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

Management Discussion and Analysis Report for the year under review is presented in a separate section forming the part of the Annual Report.

**13. AUDITORS AND AUDITORS REPORT:**

The Board put forward the ratification of M/s. Koshal & Associates, Chartered Accountants, as Statutory Auditors of the Company who was appointed in 21st Annual General Meeting for shareholder's ratification for the year 2016-17, who has also given their consent to act as a Statutory Auditor for the year 2016-17.

Necessary Resolution for ratification of their appointment has been proposed in the Notice of Annual General Meeting for the consideration of the Members of the Company.

The observations made by the Auditors in their Report read with the relevant notes as given in the Notes on Accounts for the year ended March 31, 2016 are self-explanatory and therefore do not call for any further comments, as it does not contain any qualification in the same.

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

During the F.Y 2015-16, Four (4) Audit Committee Meetings, Four (4) Stakeholder Grievance Committee Meetings, and One (1) Nomination And Remuneration Committee Meeting were held and the Composition as on 31.03.2016 is as below:

AUDIT COMMITTEE	
Mr. Jaymin Modi	Chairman & Independent Director
Mr. Paresh Pathak	Member & Independent Director
Mr. Ravindra Mishra	Member & Managing Director

STAKEHOLDER GRIEVANCE COMMITTEE	
Mr. Jaymin Modi	Chairman & Independent Director
Mr. Paresh Pathak	Member & Independent Director
Mr. Ravindra Mishra	Member & Managing Director

NOMINATION AND REMUNERATION COMMITTEE	
Mr. Jaymin Modi	Chairman & Independent Director
Mr. Paresh Pathak	Member & Independent Director
Mr. Ravindra Mishra	Member & Managing Director

**15. CORPORATE SOCIAL RESPONSIBILITY (CSR):**

The provisions of Section 135 of the Companies Act relating to Corporate Social Responsibility are not applicable as the Company is having Net worth less than rupees Five Hundred Crore, Turnover less than rupees One Thousand Crore and Net Profit less than rupees Five Crore.

**16. RELATED PARTY TRANSACTIONS:**

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

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

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

**18.SECRETARIAL AUDIT REPORT:**

As required under section 204 (1) of the Companies Act, 2013 and Rules made thereunder the Company has appointed Ms. Urmila Bohra, Practicing Company Secretary as Secretarial Auditor of the Company for the financial Year 2015-16. The Secretarial Audit Report forms part of the Annual report as **Annexure C** to the Board's Report.

*The Company has not appointed Chief Financial Officer (KMP) during the year 2015-16 and is in process of appointing the same.*

**In the context of the above remark, the Company hereby submits that it has appointed Mr. Deepak Mehta as Chief Financial Officer w.e.f 13.08.2016.**

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

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

**20.EXTRACT OF ANNUAL RETURN:**

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

**21.CORPORATE GOVERNANCE:**

As per Regulation 15(2) of SEBI (Listing Obligation and Disclosures requirement) Regulation, 2015, report on Corporate Governance is not applicable as the Company is not falling within the prescribed ambit as mentioned there in. The paid up Share Capital of the Company is 5,10,04,000/- (Five Crore Ten Lakhs Four Thousand Only) and Net worth is 4,52,92,644/- (Four Crore Fifty Two Lakhs Ninety Two Thousand Six Hundred and Forty Four Only).

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

Though the Section 186(2) makes restriction, Section 186(3), empowers a Company to give loan, guarantee or provide any security or acquisition beyond the limit but subject to prior approval of members by a special resolution passed at a general meeting.

The Company in its 21st Annual General Meeting had obtained the approval of members vide its special resolution No.8 and specified its limit.

Disclosure of particulars of loan, guarantee given and security provided:

In pursuant to provisions of Section 186(4) of the Act, it is duty of the Company to disclose in the Financial Statement the full particulars of the loan, guarantee given and security provided and its utilization, which is disclosed in notes to Balance Sheet, Note No.9.



**23.IMPLEMENTATION OF RISK MANAGEMENT POLICY:**

The Company has formulated a policy and process for risk Management. The Company has set up a core group of leadership team, which identifies, assesses the risks and the trends, exposure and potential impact analysis at different level and lays down the procedure for minimization of risks. Risk Management forms an integral part of Management policy and is an ongoing process integrated with the operations.

Company has identified various strategic, operational and financial risks which may impact Company adversely. However management believes that the mitigation plans for identified risks are in place and may not threaten the existence of the Company.

**24.STOCK EXCHANGES:**

The Company's shares are listed on the following Stock Exchanges:

- (i) **The Ahmedabad Stock Exchange Limited (ASE Ltd.)**
- (ii) **Bombay Stock Exchange Limited (BSE Ltd.)**

The shares of the Company i.e. 51,00,400 Equity Shares of Rs. 10/- got listed on Bombay Stock Exchange Limited (BSE Ltd) through Direct Listing route and got the Trading Approval from BSE Ltd with effect from 21<sup>st</sup> October, 2015.

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

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

**26.DEMATERILISATION OF SHARES:**

The Company has connectivity with NSDL & CDSL for dematerialization of its equity shares. The ISIN No. INE854S01014 has been allotted for the Company. 79.77% of the Company's Paid-up Share Capital is in dematerialized form as on 31st March, 2016 and balance 20.23% is in physical form.

Further the Company does not have any Equity shares lying in the Suspense Account.

**27.ACKNOWLEDGEMENT:**

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

Place: Mumbai  
Date: 13.08.2016

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

Sd/-  
Mr. Ravindra Mishra  
Director  
DIN:00051204

Sd/-  
Mr. Deepak Mehta  
Director  
DIN: 00046696



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

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

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

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

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

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

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

Place: Mumbai  
Date: 13.08.2016

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

Sd/-  
Mr. Ravindra Mishra  
Director  
DIN:00051204

Sd/-  
Mr. Deepak Mehta  
Director  
DIN: 00046696

**ANNEXURE B****MGT - 9****EXTRACT OF ANNUAL RETURN AS ON THE  
FINANCIAL YEAR ENDED ON MARCH 31, 2016**

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the  
Companies (Management and Administration) Rules, 2014]

**I. REGISTRATION AND OTHER DETAILS:**

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

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:**

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

Sr. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1.	Consultancy Income	66120	32.68%
2.	Trading In Shares	66120	67.32%

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:**

Sr. No.	Name And Address Of The Company	CIN/GLN	Holding/ Subsidiary /Associate	%of shares held	Applicable Section
1.		<b>NOT APPLICABLE</b>			
2.					

**IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)****i. CATEGORY-WISE SHARE HOLDING**

Category of Shareholders	No. of Shares held at the beginning of the year (01/04/2015)				No. of Shares held at the end of the year (31/03/2016)				% Change during The year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoter</b>									
<b>1) Indian</b>									
<b>a) Individual/ HUF</b>	0	291600	291600	5.72	291600	0	291600	5.72	0
<b>b) Central Govt.</b>									
<b>c) State Govt(s)</b>									
<b>d) Bodies Corp</b>									
<b>e) Banks / FI</b>									
<b>f) Any Other</b>									
Sub-total(A)(1):-	0	291600	291600	5.72	291600	0	291600	5.72	0
<b>2) Foreign</b>									
<b>g) NRIs- Individuals</b>									
<b>h) Other- Individuals</b>									
<b>i) Bodies Corp.</b>									
<b>j) Banks / FI</b>									
<b>k) Any Other....</b>									
Sub-total(A)(2):-	0	0	0	0	0	0	0	0	0
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
<b>a) Mutual Funds</b>									
<b>b) Banks / FI</b>									
<b>c) Central Govt.</b>									
<b>d) State Govt(s)</b>									
<b>e) Venture Capital Funds</b>									
<b>f) Insurance Companies</b>									
<b>g) FII's</b>									
<b>h) Foreign Venture Capital Funds</b>									
<b>i) Others (specify)</b>									
Sub-total(B)(1)	0	0	0	0	0	0	0	0	0
<b>2. Non Institutions</b>									
<b>a) Bodies Corp.</b>	0	0	0	0	340703	50500	391203	7.67	
(i) Indian									
(ii) Overseas									
<b>b) Individuals</b>	0	603800	603800	11.84	42002	449900	491902	9.64	
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh									
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	0	4205000	4205000	82.44	3262455	531000	3793455	74.38	

c) Others(Specify Clearing Members)	0	0	0	0	76740	0	76740	1.50	
NRI	0	0	0	0	55500	0	55500	1.09	
Sub-total(B)(2)	0	4808800	4808800	94.28	3777400	1031400	4808800	94.28	
Total Public Shareholding (B)=(B)(1)+ (B)(2)	0	4808800	4808800	94.28	3777400	1031400	4808800	94.28	
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	
<b>Grand Total (A+B+C)</b>	<b>0</b>	<b>5100400</b>	<b>5100400</b>	<b>100</b>	<b>4069000</b>	<b>1031400</b>	<b>5100400</b>	<b>100</b>	

#### ii. SHAREHOLDING OF PROMOTERS

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	Hiren	291600	5.72	0.0	29160	5.72	0.0	0.0
	<b>Total</b>	<b>29160</b>	<b>5.72</b>	<b>0.0</b>	<b>29160</b>	<b>5.72</b>	<b>0.0</b>	<b>0.0</b>

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

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

#### IV. SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN DIRECTORS, PROMOTERS & HOLDERS OF GDRS & ADRS):-

Sl. No	Shareholding at the beginning of the year			Shareholding at the end of the year		
	For Each of the Top 10 Shareholders	No. of shares	% of total shares of the company	For Each of the Top 10 Shareholders	No of shares	% of total shares of the company
1	Manan J.Wala	50500	0.99	Arun R. Gole	244400	4.79
2	Jhanvi J.Wala	50500	0.99	Ashish S. Pandare	228700	4.48
3	Jagruti J.Wala	50500	0.99	Saurabh A Shinde	195000	3.82
4	Jeetendra B.Wala	50500	0.99	Mahendra G. Shitap	93000	3.78
5	Mita R.Dani	50400	0.98	Naresh R. Samba	168751	3.31
6	Jigna R.Dani	50400	0.98	Shivakumar G. Kamballa	155000	3.04
7	Gajanan V.Posti	50600	0.99	Anil G. Jadhav	154000	3.02
8	Vinayak K.Sawant	50600	0.99	Laxman D. Gunde	148800	2.92
9	Subhash V. Dongre	50600	0.99	Pritam P. Dhamane	139000	2.73
10	Gordhan H.Falod	50600	0.99	Subhash V. Dongre	100700	1.97

**V. SHAREHOLDING OF DIRECTORS & KMP**

During the Year there was NIL shareholding of the Directors and KMP in the Company.

**VI. INDEBTEDNESS**

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not	NIL	NIL	NIL	NIL
Total(i+ii+iii)	NIL	NIL	NIL	NIL
Change in Indebtedness during the financial year				
- Addition	NIL	1,22,49,804	NIL	1,22,49,804
- Reduction				
Net Change	NIL	1,22,49,804	NIL	1,22,49,804
Indebtedness at the end of the financial year				
i) Principal Amount		1,22,49,804		1,22,49,804
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due				
Total (i+ii+iii)	NIL	1,22,49,804	NIL	1,22,49,804

**VII. REMUNERATION OF DIRECTORS AND KEYMANAGERIAL PERSONNEL****A. REMUNERATION TO MANAGING DIRECTOR, WHOLE-TIME DIRECTORS AND/OR MANAGER**

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
1.	Gross salary	<b>Ravindra Mishra (Managing Director)</b>	
	(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 - as % of profit - others, specify...	NIL	
5.	Others, please specify (Sitting Fees)	1,10,000	1,10,000
6.	Total(A)	1,10,000	1,10,000
	Ceiling as per the Act (10% of Net Profit of the Company)	0%	

**B. REMUNERATION TO OTHER DIRECTORS:**

Sl. No.	Particulars of Remuneration	Deepak Mehta	Sheetal Nagda	Jaymin Modi	Total Amount
	<u>Independent Directors</u> · Fee for attending board committee meetings · Commission · Others, please specify	10,000	NIL	7,500	17,500
	Total(1)	10,000	NIL	7,500	17,500
	Other Non-Executive Directors · Fee for attending board committee meetings · Commission · Others, please specify				
	Total(2)				
	Total(B)=(1+2)	10,000	NIL	7,500	17,500
	Total Managerial Remuneration	10,000	NIL	7,500	17,500
	Overall Ceiling as per the Act (11% of the Net Profits of the Company)				

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

Sl. no.	Particulars of Remuneration	Key Managerial Personnel		
		Ms. Richa Dalwani (Company Secretary)	CFO	Total
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	1,11,200		1,11,200
2.	Stock Option	0.00		0.00
3.	Sweat Equity	0.00		0.00
4.	Commission - as % of profit - others, specify	0.00		0.00
5.	Others, please specify	0.00		0.00
6.	<b>Total</b>	<b>1,11,200</b>		<b>1,11,200</b>

**VIII. \* PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:**

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

**ANNEXURE C****FORM NO. MR - 3****SECRETARIAL AUDIT REPORT  
FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> MARCH, 2016**

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

**To,**  
**The Members,**  
**WELPLACE PORTFOLIO & FINANCIAL CONSULTANCY SERVICES LIMITED**  
613/B, Mangal Aarambh, Near Mcdonalds,  
Korakendra, Off S.V.Road,  
Borivali (W), Mumbai  
Maharashtra - 400092

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Welplace Portfolio & Financial Consultancy Services Limited (hereinafter called "the company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2016 complied with the statutory provisions of the applicable acts 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 31st March, 2016 according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act"):
  - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - c. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - d. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (Not applicable to the Company during the audit period)
  - e. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; (Not applicable to the Company during the audit period)
  - f. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not applicable to the company during the audit period)
  - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not applicable to the Company during the audit period) and
  - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not applicable to the Company during the audit period)

We further report that the Company has a compliance system in place and we have examined the relevant documents and records with respect to the following Acts as applicable to the Company:

1. Income Tax Act, 1961.
2. The Equal Remuneration Act, 1976.
3. The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.
4. The Bombay Shops & Establishment Act, 1948.
5. The Professional Tax Act, 1975.
6. The Service Tax (Finance Act, 1994).
7. The Negotiable Instrument Act, 1881
8. The Information Technology Act, 2000
9. The Indian Contract Act, 1872
10. The Sale of Goods Act, 1930.

v. Other following Acts are not applicable to the Company:

1. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment and Overseas Direct Investment.
2. The Factories Act, 1948.
3. The Industrial Dispute Act, 1947. (ID Act)
4. The Employees' Provident Funds and Miscellaneous Provisions Act, 1952.
5. The Payment of Bonus Act, 1965.
6. The Payment of Gratuity Act, 1972.
7. The Payment of Wages Act, 1936.
8. The Child Labour (Prohibition and Regulation) Act, 1986.
9. The Environment (Protection) Act, 1986.
10. The Water (Prevention and Control of Pollution) Act, 1974.
11. The Air (Prevention and Control of Pollution) Act, 1981.
12. The Central Sales Tax Act, 1956 & other applicable state Sales Tax Acts.
13. The Water Cess Act, 1977.
14. The Maharashtra Value Added Tax, 2002.
15. The Customs Act, 1962.

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

- i. Secretarial Standards with respect to Board and General Meetings (SS-1 and SS-2) specified by The Institute of Company Secretaries of India;
- ii. The Listing Agreement entered into by the Company with Stock Exchange;
- iii. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above, except that the Company is in the process of **appointing Chief Financial Officer (CFO) (KMP) as per the provision of section 203 of the Companies Act, 2013**

We further report that:

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.

All decisions are carried out unanimously at Board Meetings and Committee Meetings and recorded in the minutes of the meeting of the Board of Directors or Committees of the Board, as the case may be.



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 year under report, the company has not undertaken event/action having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, etc. referred to above.

For **URMILA BOHRA & ASSOCIATES**  
*Company Secretaries*

**URMILA BOHRA**  
*Proprietor*  
*ACS No.: 33415*  
*COP No. : 12523*

*PLACE: Mumbai*  
*DATE: 6<sup>th</sup> August, 2016*

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

## ANNEXURE I

To,  
**The Members,**  
**WELPLACE PORTFOLIO & FINANCIAL CONSULTANCY SERVICES LIMITED**  
613/B, Mangal Aarambh, Near Mcdonalds,  
Korakendra, Off S.V.Road,  
Borivali (W), Mumbai  
Maharashtra - 400092

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

1. Maintenance of secretarial records is the responsibility of 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 and regulations, standards is the responsibility of the 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 the management has conducted the affairs of the company.

For **URMILA BOHRA & ASSOCIATES**  
*Company Secretaries*

**URMILA BOHRA**  
*Proprietor*  
ACS No.: 33415  
COP No. : 12523

**PLACE: Mumbai**  
**DATE: 6<sup>th</sup> August, 2016**

## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

Your Directors have pleasure in presenting the Management Discussion and Analysis report for the year ended on 31<sup>st</sup> March 2016.

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

The Company is operating in the Financial Consultancy Services. In the Financial Year 2015-16 was a year of mixed growth for the domestic economy, which had, over the previous two years witnessed a series of domestic and external headwinds.

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

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

The Company trades in a single business segment.

### **OPPORTUNITIES AND THREATS:**

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

### **STRENGTH:**

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

### **RISKS AND CONCERNS:**

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

### **INFORMATION TECHNOLOGY:**

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

### **INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:**

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

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

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

**CAUTIONARY STATEMENT:**

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

## **INDEPENDENT AUDITORS' REPORT**

**TO  
THE MEMBERS,  
WELPLACE PORTFOLIO & FINANCIAL CONSULTANCY SERVICES LIMITED**

### **Report on the Financial Statements**

We have audited the accompanying financial statements of WELPLACE PORTFOLIO & FINANCIAL CONSULTANCY SERVICES LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2016, Statement of Profit and Loss, the Cash Flow Statement for the year the 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 and presentation 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 maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these 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. 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, of the state of affairs of the Company as at 31 March 2016 and its profit and its cash flows for the year ended on that date.

**Report on Other Legal & Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the order.
2. As required by Section 143 (3) of the Act, we report that:
  - a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - c) the balance sheet, the statement of profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of account;
  - d) in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
  - e) on the basis of the written representations received from the directors as on 31 March 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2016 from being appointed as a director in terms of Section 164 (2) of the Act;
  - f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
  - g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. the Company does not have any pending litigations which would impact its financial position.
    - ii. the Company did not have any long term contracts including long term contracts for which they were any material foreseeable losses.
    - iii. There were no amount which required to be transferred to the Investor Education and Protection Fund by the Company.

**For Koshal & Associates**

*Chartered Accountants*

Firm's registration number: 121233W

**SD/-**

**Koshal Maheshwari**

*Proprietor*

Membership number: 043746

Place: Mumbai

Dated: 30.05.2016

**Annexure - A to the Auditors' Report**

The Annexure referred to in Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31 March 2016, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals. No material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us, the company does hold any immovable property. Accordingly clause 1 (c) of the order is not applicable.
- (ii) (a) As explained to us, inventory has been physically verified during the year by the management reasonable intervals.
- (b) In our opinion and on the basis of our examination of records, no discrepancies were notices on physical verification of stock by the management at compare to the books records.
- (iii) According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under Section 189 of the Act, 2013. Thus paragraph 3(iii) of the order is not applicable.
- (iv) In our opinion and according to the information and explanations given to us, the Company has not made any loans and investments which require compliance of section 185 and 186 of the Act.
- (v) The Company has not accepted any deposits from the public.
- (vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.
- (vii) (a) According to the information and explanation given to us provident fund, employees state insurance, sales-tax, wealth tax, service tax, duty of customs & duty of excise, value added tax cess are not applicable to the company. The Company is regular in depositing undisputed statutory dues including income tax and other statutory dues with the appropriate authorities during the year except professional tax. There were no arrears as at 31st March, 2016 for a period of more than six months from the date they became payable.
- (b) According to the information and explanation given to us, there are no dues of provident fund, employees state insurance, sales-tax, wealth tax, service tax, income tax, duty of customs & duty of excise, value added tax outstanding on account of any dispute.
- (viii) The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- (x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not paid/provided for managerial remuneration. Hence requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act are not required.
- (xi) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xii) According to the information and explanations given to us and based on our examination of the records of the Company, it does not have any transactions with the related parties which require

- compliance with section 177 and 188 of the Act. Thus paragraph 3(xiii) of the order not applicable.
- (xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The Company is not required to be registered under section 45 -IA of the Reserve Bank of India Act 1934.

**For Koshal & Associates**

*Chartered Accountants*

Firm's registration number: 121233W

**SD/-**

**Koshal Maheshwari**

*Proprietor*

Membership number: 043746

Place: Mumbai

Dated: 30.05.2016



**Annexure - B to the Auditors' Report****Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of WELPLACE PORTFOLIO & FINANCIAL CONSULTANCY SERVICES LIMITED ("the Company") as of 31 March 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

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

**Auditors' Responsibility**

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

**Meaning of Internal Financial Controls over Financial Reporting**

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

**Inherent Limitations of Internal Financial Controls Over Financial Reporting**

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

**Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For Koshal & Associates**

*Chartered Accountants*

Firm's registration number: 121233W

**SD/-**

**Koshal Maheshwari**

*Proprietor*

Membership number: 043746

Place: Mumbai

Dated: 30.05.2016

## WELPLACE PORTFOLIO &amp; FINANCIAL CONSULTANCY SERVICES LIMITED

## Balance Sheet as at 31st March, 2016

BALANCE SHEET AS AT MARCH 31, 2016						
	Particulars	Note No.	As at 31.03.2016		As at 31.03.2015	
			(Rs.)	(Rs.)	(Rs.)	(Rs.)
<b>I. EQUITY AND LIABILITIES</b>						
(1)	<b>Shareholders' Funds</b>					
	(a) Share Capital	2	5,10,04,000		5,10,04,000	
	(b) Reserves and Surplus	3	(57,11,356)		(85,14,149)	
				4,52,92,644		4,24,89,851
(2)	<b>Non - current liabilities</b>					
	(a) Long term borrowings	4	1,22,49,804		90,38,786	
				1,22,49,804		90,38,786
(3)	<b>Current Liabilities</b>					
	(a) Other current liabilities	5	1,15,220		56,180	
	(b) Short term provisions	6	4,47,570		96,020	
				5,62,790		1,52,200
				<b>5,81,05,238</b>		<b>5,16,80,837</b>
<b>II. ASSETS</b>						
(1)	<b>Non - current assets</b>					
	(a) Fixed Assets					
	(i) Tangible assets	7	1,50,467		2,55,379	
				1,50,467		2,55,379
	(b) Non - current investments	8	7,661		7,661	
	(c) Deferred tax assets (net)		8,22,366			
	(d) Long term loans and advances	9	5,23,33,660		4,87,37,581	
	(e) Other non current assets	10	17,94,330		13,560	
				5,49,58,017		4,87,58,802
(3)	<b>Current Assets</b>					
	(a) Inventories	11	34,113		5,828	
	(b) Trade receivables	12	20,76,982		16,31,882	
	(c) Cash and cash equivalents	13	8,85,659		10,28,946	
				29,96,754		26,66,656
				<b>5,81,05,238</b>		<b>5,16,80,837</b>
	Significant Accounting Policies	1				
	Notes to accounts	21				

The notes attached form an integral part of the Statement of Profit and Loss  
In accordance with our Report attached

**For Koshal & Associates**  
**Chartered Accountants**  
**Firm number: 121233W**

**For and on behalf of the Board**  
**Welplace Portfolio & financial Consultancy Services Ltd**

**SD/-**  
**(Ravindra Mishra)**  
**Director (DIN:00051204)**

**SD/-**  
**(Deepak Mehta)**  
**Director (DIN: 00046696)**

**Proprietor: Koshal Maheshwari**  
**Place: Mumbai**  
**Date: 30.05.2016**

WELPLACE PORTFOLIO & FINANCIAL CONSULTANCY SERVICES LIMITED						
STATEMENT PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2016						
	Particulars	Note No.	As at 31.03.2016		As at 31.03.2015	
			(Rs.)	(Rs.)	(Rs.)	(Rs.)
I.	Revenue from Operations	14		46,67,595		17,59,250
II	Other Income	15		9,14,621		140
III	<b>Total revenue (I + II)</b>			55,82,216		17,59,390
IV	Expenses					
	Changes in inventories of finished goods, work in progress and stock in trade	16	-28,285	-	-	
				(28,285)		-
	Purchase of Stock in Trade			16,22,195		9,61,858
	Employees Benefit Expenses	17		4,24,562		1,72,500
	Depreciation			1,04,912		1,89,629
	Other expenses	18		20,07,433		1,83,688
	<b>Total Expenses</b>			41,30,818		15,07,674
V	Profit/(Loss) before Tax			14,51,399		2,51,716
VI	Extraordinary Items	19		7,50,000		-
VII	Profit/(Loss) before Tax			22,01,399		
VIII	Tax expense:					
	(1) MAT Credit Entitlement Current Year		(1,44,662)			
	(3) Current tax		4,46,370		51,820	
	(4) Deferred Tax		(17,189)			
				2,84,519		51,820
IX	Profit/(Loss) for the period (XI + VIV)			<b>19,16,880</b>		<b>1,99,896</b>
X	Earning per equity share:					
	Basic	20		0.376		0.039
	Significant Accounting Policies	1				
	Notes to accounts	21				

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

In accordance with our Report attached

**For Koshal & Associates**  
Chartered Accountants  
Firm number: 121233W

**For and on behalf of the Board**  
Welplace Portfolio & financial Consultancy Services Ltd

SD/-  
(Ravindra Mishra)  
Director (DIN:00051204)

SD/-  
(Deepak Mehta)  
Director (DIN: 00046696)

**Proprietor: Koshal Maheshwari**  
Place: Mumbai  
Date: 30.05.2016

WELPLACE PORTFOLIO & FINANCIAL CONSULTANCY SERVICES LIMITED				
NOTES TO FINANCIAL STATEMENTS				
Particulars	As at 31.03.2016		As at 31.03.2015	
	Number	(Rs.)	Number	(Rs.)
<b>2 Share Capital:</b>				
<b>Authorized:</b>				
Equity shares of Rs.10/- each	52,50,000	5,25,00,000	52,50,000	5,25,00,000
	52,50,000	5,25,00,000	52,50,000	5,25,00,000
<b>Issued, subscribed and fully paid up:</b>				
<i>Equity shares of Rs.10 /- each</i>				
At the beginning of the reporting period	51,00,400	5,10,04,000	51,00,400	5,10,04,000
Issued during the reporting period	-	-	-	-
Bought back during the reporting period	-	-	-	-
At the close of the reporting period	51,00,400	5,10,04,000	51,00,400	5,10,04,000
<b>Other Information:</b>				
1 Equity shares include:				
<b>I Terms/Rights attached to Equity Shares</b>				
The company has only one class of equity share having a par value of Rs.10/- per share. Each holder of equity share is entitled to one vote per share. All shares rank parri passu with regard to dividend.				
<b>II Particulars of equity share holders holding more than 5% of the total number of equity share capital:</b>				
Particulars of equity share holders holding more than 5% of the total number of equity share capital:*				
Name of the shareholder	As at end of 31.3.2016		As at end of 31.3.2015	
	No. of shares	% holding	No. of shares	% holding
a. Hiren Kothari	2,91,600	5.72	2,91,600	5.72
* As per records of the company including its register of shareholders/members				
<b>3 Reserves and Surplus:</b>				
Particulars	Other reserves (Rs.)	Surplus i.e. balance in Statement of Profit & Loss (Rs.)	Total (Rs.)	
At the beginning of the reporting period	3,73,132	(88,87,278)	(85,14,146)	
Transferred from/to Profit & Loss Account	-	19,16,880	19,16,880	
Profit & Loss Provision	-	(6,580)		
MAT Credit of Ealier Years		87,314		
Deferred Tax	-	8,05,177	8,05,177	
At the close of the reporting period	3,73,132	(60,84,488)	(57,11,356)	
At the close of the previous reporting period	3,73,132	(88,87,281)	(85,14,149.0)	

Particulars		As at 31.03.2016	As at 31.03.2015
		(Rs.)	(Rs.)
<b>4</b>	<b>Long term Borrowings*</b>		
<b>1)</b>	<b>Unsecured Loans:</b>		
a)	Other Loans and advances	1,22,49,804	90,38,786
		<b>1,22,49,804</b>	<b>90,38,786</b>
*	No terms for interest and repayment has been stipulated and as informed by the management , the above loans and advances are expected to be repayable after twelve months.		
<b>5</b>	<b>Other Long term liabilities</b>		
a)	Others	1,15,220	56,180
b)	Tds Payable	-	
		<b>1,15,220</b>	<b>56,180</b>
<b>6</b>	<b>Short term provisions:</b>		
a)	Others (Provision for Tax)	1,200	44200
b)	Provision for Tax -F Y 2015-2016	4,46,370	51820
		<b>4,47,570</b>	<b>96,020</b>

**NOTE NO 7****Fixed Assets:**

Particulars	GROSS BLOCK (AT COST) (Rs.)				DEPRECIATION (Rs.)				NET BLOCK (Rs.)	
	As at 01.04.15	Additions for the year	Deductions during the year	As at 31.03.16	As at 31.03.15	For the year	Deducti ons	As at 31.03.16	31.03.16	As at 31.03.15
<b>Tangible Assets</b>										
<b>Own assets</b>										
Furniture & Fixtures	2,14,500	-	-	2,14,500	81,843	42,452	-	1,24,295	90,205	1,32,657
Computer	3,12,400	-	-	3,12,400	1,89,678	62,460	-	2,52,138	60,262	1,22,722
	5,26,900		-	5,26,900	2,71,521	1,04,912	-	3,76,433	1,50,467	2,55,379
<b>TOTAL</b>	<b>5,26,900</b>		<b>-</b>	<b>5,26,900</b>	<b>2,71,521</b>	<b>1,04,912</b>	<b>-</b>	<b>3,76,433</b>	<b>1,50,467</b>	<b>2,55,379</b>
Previous Year	5,26,900		-	5,26,900	81,892	1,89,629	-	2,71,521	2,55,379	4,45,008

Details of Investments		Name of the Company	Quantity	Quantity	As at	As at
			31.03.16	31.03.15	31.03.16	31.03.15
					(Rs.)	(Rs.)
<b>8</b>	<b>Non Current Investments: Non-Trade At Cost</b>					
<b>a)</b>	<b>Investments in Equity Instruments:</b>					
	i)	Others				
		Fully paid up				
		<b>Quoted</b>				
		Trio Mercantile & Trading Limited of Rs.10/- each	405	405	2,025	2,025
		Tricom India Limited of Rs.2/- each	6750	6750	5,636	5,636
					<b>7,661</b>	<b>7,661</b>
Additional Information:						
1)	Aggregate value of quoted investments:					
		Cost			7,661	7,661
		Market Value			23,692.50	18,225

Particulars		As at 31.03.16	As at 31.03.15
		(Rs.)	(Rs.)
<b>9</b>	<b>Long term loans and advances:</b>		
	Unsecured considered good/doubtful		
	Other Loans and Advances	52333659.5	48737581
		<b>5,23,33,660</b>	<b>4,87,37,581</b>
<b>10</b>	<b>Other non current assets</b>		
a)	Balances with Revenue Authorities	<b>29,954</b>	<b>13,560</b>
b)	Compansation for land Receivable	7,50,000	-
c)	Interest on Loan	7,50,000	-
d)	Mat Credit	2,31,976	-
e)	Others	32,400	-
		<b>17,94,330</b>	<b>13,560</b>
<b>11</b>	<b>Inventories:</b>		
a)	Stock in trade	34,113	5,828
		<b>34,113</b>	<b>5,828</b>
<b>12</b>	<b>Trade Rceivable</b>		
a)	Unsecured, considered Good		
	i) Outstanding for a period exceeding 6 month from the date they are due for payment	16,31,882.00	16,31,882.00
	ii) Other receivable	4,45,100.00	-
		20,76,982	16,31,882
<b>13</b>	<b>Cash and cash equivalents:</b>		
a)	Balances with banks		
	- in other accounts *	80,607	32,503
b)	Cash on hand	8,05,052	9,96,442
		<b>8,85,659</b>	<b>10,28,945</b>



Particulars		As at 31.03.16	As at 31.03.15
		(Rs.)	(Rs.)
<b>14</b>	<b>Revenue from operations:</b>		
	a) Sale of Shares	37,22,197	11,84,250
	b) Speculation Profit on Sale	5,00,298	-
	c) consultancy Income	4,45,100	5,75,000
		<b>46,67,595</b>	<b>17,59,250</b>
<b>15</b>	<b>Other Income:</b>		
	a) Dividend Income		
	- from long term investments	-	140
	b) Other non operating income (net of expenses directly attributable to such income)	9,14,621	-
		<b>9,14,621</b>	<b>140</b>
<b>16</b>	<b>Changes in inventories of finished goods, work in progress and stock in trade:</b>		
	Stocks at the end of the year		
	a) Trading goods		
	Equity Shares	34,113	5,828
		<b>34,113</b>	<b>5,828</b>
	Less:		
	Stocks at the beginning of the year		
	a) Trading goods		
	Equity Shares	5,828	5,828
		<b>5,828</b>	<b>5,828</b>
		<b>28,285</b>	<b>-</b>
<b>17</b>	<b>Employees Benefit Expenses</b>		
	Salary	4,04,550	1,72,500
	Staff Welfare Exp (office)	20,012	
		<b>4,24,562</b>	<b>1,72,500</b>
<b>18</b>	<b>Other expenses:</b>		
	a) Payment to the auditors		
	- as auditor	22,900	28090
	b) Listing Fees Stock exchange	1,49,434	0
	c) BSE Listing Fees	13,74,400	0
	d) Professional Fees	1,15,500	30000
	e) Miscellaneous expenses	3,45,199	1,25,598
		<b>20,07,433</b>	<b>1,83,688</b>

<b>19</b>	<b>Extraordinary Items:</b>		
	Compensation Against Land	7,50,000	
		<b>7,50,000</b>	<b>-</b>
<b>20</b>	<b>Earnings per share:</b>		
	<b>Basic\Diluted</b>		
	Profit for the year after tax expense	19,16,880	1,99,896
	Weighted average number of equity shares	51,00,400	51,00,400
	Earning per share	0.37583	0.03919

Tangible Assets as on 31st March 2016 as per INCOME TAX ACT 1961

**FIXED ASSETS**

Sr. No.	DESCRIPTION	RATE OF %	W.D.V. AS ON 01.04.2015	ADDITION DURING THE YEAR		DEDUCTION DURING THE YEAR	TOTAL	DEPRECIATION FOR THE YEAR	W.D.V. AS ON 31.03.2016
				> 180 DAYS	< 180 DAYS				
1	Computer	60%	49,984.00		-	-	49,984.00	29,990.40	19,993.60
2	Furniture & Fixture	10%	1,73,745.00		-	-	1,73,745.00	17,374.50	1,56,370.50
	<b>TOTAL Rs.</b>		2,23,729.00	-	-	-	2,23,729.00	47,364.90	1,76,364.10

**Notes forming part of Balance Sheet and Statement of Profit and Loss.****Note No.1****A. Significant Accounting policies****1. Basis of Preparation of financial statement**

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

**2. Use of Estimates**

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

**3. Investments**

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

**4. Valuation of inventories**

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

**5. Fixed Assets & Depreciation**

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

**6. Revenue Recognition:**

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

**7. Taxation:**

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

**8. Earnings Per Share:**

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

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

Contingent liabilities if any, are disclosed by way of notes to the Balance sheet. Provision is made in the accounts in respect of those contingencies, which are likely to materialize in to liabilities after the

year-end, till the finalization of the accounts, and have material effect on the position stated in the Balance Sheet. Contingent Assets are not recognized in the Financial statement.

Signature to Schedule 1 to 21

As per our attached Report of even date

For Koshal & Associates  
Chartered Accountants  
Firm Number:121233W

**For Welplace Portfolio & Financial Consultancy Services Ltd.**

**(Koshal Maheshwari)**  
Proprietor  
Membership No. 043746

**SD/-**  
**(Ravindra Mishra)**  
**Director (DIN: 00051204)**

**SD/-**  
**(Deepak Mehta)**  
**Director (DIN: 00046696)**

**Place: Mumbai**  
**Date: 30<sup>th</sup> May, 2016**

*Significant Accounting Policies***NOTE NO 21****NOTES TO ACCOUNTS**

- a) None of the Earnings / Expenditures is in Foreign Currency.
- b) Balance of Debtors, Creditors, Deposits, Loans and Advances are subject to confirmation and reconciliation.
- c) In the opinion of the management and to the best of their knowledge and belief the value under the head of the current assets and non-current assets are approximately of the value stated, if realized in ordinary course of the business, except unless stated otherwise. The provision for all the known liabilities is adequate and not in excess of amount considered reasonably necessary.
- d) In the opinion of the Board, the Current Assets, Loans & Advances are approximately of the value stated if realized in the ordinary course of business. The provision for depreciation and all known liabilities are adequate and not in excess of the amounts reasonably necessary.
- e) Rs. 1,10,000/- has been paid to Ravindra Mishra as Directors' Remuneration for the Year (P.Y. Rs. Nil)
- f) Previous years figures have been regrouped, rearranged wherever necessary to make them comparable with those of current year.
- g) Related party Transaction
- a)Subsidiary :-NIL
- b)Key managerial Person(Non-executive directors will not be KMP, related party)
- 1) MR. RAVINDRA TRIBHUVAN MISHRA
- 2) MRS. RICHA RAMCHAND DALWANI

Signatures to Schedule 1 to 21

As per our attached Report of even date

For Koshal & Associates  
Chartered Accountants  
Firm Number:

*(Koshal Maheshwari)*  
Proprietor

Membership No. 043746

Place : Mumbai  
Date : 30<sup>th</sup> May, 2016

**For Welplace Portfolio & Financial Consultancy Services Ltd.**

*(Ravindra Mishra)*  
**Director (DIN: 00051204)**

*(Deepak Mehta)*  
**Director (DIN: 00046696)**

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016				
PARTICULARS			31-03-16	31-03-15
			(Rupees)	(Rupees)
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
	Net Profit /(Loss) before tax and Extra Ordinary items		14,51,399	2,51,716
	<u>Adjustment for:-</u>			
	Depriciation		1,04,912	1,89,629
	Dividend		(675)	(140)
	Rouding off adjustment		3	-
	<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>		15,55,639	4,41,205
	<u>Adjustment for:-</u>			
	Trade and other receivables		(4,45,100)	-
	Trade Payables		59,040	<b>28,090</b>
	Changes in inventories		(28,285)	
	Others receivables/Current Assets/Deferred Tax Assets		(15,48,794)	-
	Cash geneated from operations		(19,63,139)	28,090
	Direct Taxes Paid		(1,01,400)	
	Extra-Ordinary Items		7,50,000	
	<b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>I</b>	2,41,100	4,69,295
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
	Purchase of Fixed Assets		-	-
	Sale of Fixed Assets		-	-
	New Investments		-	-
	Movement in Loans and Advances		(35,96,079)	(72,393)
	Sale of Investments			
	Interest Received			-
	Dividend Received		675	140
	<b>NET CASH USED IN INVESTING ACTIVITIES</b>	<b>II</b>	(35,95,404)	(72,253)
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
	Loan Received		32,11,018	-
	Preceeds from issue of share capital		-	-
	Preceeds from Long term borrowings		-	-
	Repayment of Financial Liabiliy/Lease		-	-
	Dividend Paid			
	<b>NET CASH USED IN FINANCING ACTIVITIES</b>	<b>III</b>	32,11,018	-
	<b>NET INCREASE/(DECREASE) IN CASH OR CASH EQUIVALENTS</b>	<b>(I + II + III)</b>	(1,43,286)	3,97,042
	<u>Add:- CASH &amp; CASH EQUIVALENTS AS AT BEGNNING</u>		10,28,946	6,31,904
	<b>CASH &amp; CASH EQUIVALENTS AT AT END</b>		8,85,660	10,28,946
			0	(0)

For Koshal & Associates  
Chartered Accountants  
Firm Number:121233W

For Welplace Portfolio & Financial Consultancy Services Ltd.

**(Koshal Maheshwari)**  
Proprietor  
Membership No. 043746

**SD/-**  
**(Ravindra Mishra)**  
Director (DIN: 00051204)

**SD/-**  
**(Deepak Mehta)**  
Director (DIN: 00046696)

**Place: Mumbai**  
**Date: 30.05.2016**

**WELPLACE PORTFOLIO AND FINANCIAL CONSULTANCY SERVICES LIMITED**

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

CIN: L67120MH1994PLC082540

Tel: 022-28335999; Website: [www.welplaceportfolio.com](http://www.welplaceportfolio.com); Email: [welplaceportfolio@gmail.com](mailto:welplaceportfolio@gmail.com)

**ATTENDANCE SLIP**

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

I hereby record my presence at the 22<sup>nd</sup> Annual General Meeting of the Company at **Kriish Cottage, C-101/201, Manas Building, Near St. Lawrence High School, Devidas Lane, Borivali (W), Mumbai – 400 103** on Friday, 30<sup>th</sup> September, 2016 at 02:30 p.m.

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

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

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

**ELECTRONIC VOTING PARTICULARS**

Electronic Voting Event Number (EVEN)	User ID	Password

**WELPLACE PORTFOLIO AND FINANCIAL CONSULTANCY SERVICES LIMITED**  
 Regd. Office: 613/B, MANGAL AARAMBH, NEAR MCDONALDS, KORAKENDRA, OFF S.V. ROAD,  
 BORIVALI (W), MUMBAI - 400092  
 CIN: L67120MH1994PLC082540  
 Tel: 022-28335999; Website: [www.welplaceportfolio.com](http://www.welplaceportfolio.com); Email: [welplaceportfolio@gmail.com](mailto:welplaceportfolio@gmail.com)

**PROXY FORM**

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

Name of the Member(S):			
Registered Address:			
Email –id:			
Folio No./Client ID:		DP ID:	

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

1.Name: \_\_\_\_\_  
 Address: \_\_\_\_\_  
 Email Id: \_\_\_\_\_

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

2.Name: \_\_\_\_\_  
 Address: \_\_\_\_\_  
 E-mail Id: \_\_\_\_\_  
 Signature: \_\_\_\_\_ or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 22<sup>nd</sup> Annual General Meeting of Welplace Portfolio and Financial Consultancy Services Limited to be held Friday, 30<sup>th</sup> day of September, 2016 at 02.30 p.m. at **Kriish Cottage, C-101/201, Manas Building, Near St. Lawrence High School, Devidas Lane, Borivali (W), Mumbai – 400 103** and at any adjournment thereof in respect of such Resolutions as are indicated below:

Resolution No.	Resolution
Ordinary Business	
1.	Adoption of Audited Financial Statements for the year ended 31st March, 2016.
2.	Re-appointment of <b>Mr. Ravindra T Mishra</b> (DIN: 00051204) who retires by rotation and being eligible, offers himself for re-appointment
3.	Re-appointment of <b>M/s. Koshal &amp; Associates</b> , Chartered Accountants as Statutory Auditor and fixing their remuneration.
Special Business	
4.	Appointment of <b>Mr Deepak Ratilal Mehta</b> as Director of the Company.
5.	Appointment of <b>Mr. Jaymin Piyushbhai Modi</b> as Director of the Company.
6.	Appointment of <b>Ms. Sheetal Bhavin Nagda</b> as Director of the Company.

Signed this..... day of..... 2016

Signature of Shareholder .....

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

Affix  
Revenue  
Stamp

**Notes:**

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. Please complete all details including details of member(s) before submission.



**BOOK-POST**

If undelivered please return to:

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

Registered Office:

613/B, Mangal Aarambh, Near Mcdonalds,

Korakendra, Off S.V.Road,

Borivali (W), Mumbai - 400092