

# **17<sup>TH</sup> ANNUAL REPORT**

***WELPLACE PORTFOLIO AND FINANCIAL  
CONSULTANCY SERVICES LIMITED***

**FINANCIAL YEAR  
2010-11**

**BOARD OF DIRECTORS:**

RAVINDRA TRIBHUVAN MISHRA - EXECUTIVE DIRECTOR  
PARESH VISHNUPRASAD PATHAK - INDEPENDENT DIRECTOR  
MAHESH JAGDEVRAO RAUT - INDEPENDENT DIRECTOR

**REGISTERED OFFICE:**

134, GREAT WESTERN BUILDING,  
NAGINDAS MASTER ROAD EXTN. FORT,  
MUMBAI, MAHARASHTRA- 400023.

**AUDITORS:**

KOSHAL & ASSOCIATES  
CHARTERED ACCOUNTANTS

**BANKERS:**

ORIENTAL BANK OF COMMERCE

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## **NOTICE**

Notice is hereby given that 17th Annual General Meeting of the Members of **WELPLACE PORTFOLIO AND FINANCIAL CONSULTANCY SERVICES LIMITED** will be held at Registered office of the Company at 134, Great Western Building, Nagindas Master Road Extn. Fort, Mumbai-400023 on Friday 30th Day of September, 2011 at 9.00 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, 2011 and Balance Sheet as at that date, Cash Flow Statement for the year ended 31st March, 2011 and report of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Ravindra T. Mishra who retires by rotation, and being eligible, offers himself for re-appointment.
3. To appoint Koshal & Associates, Chartered Accountants, as the Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting and to fix their remuneration.

Registered Office:  
134, Great Western Building,  
Nagindas Master Road Extn.  
Fort, Mumbai-400023

For & on behalf of the Board

SD/-  
CHAIRMAN

Date: 01.09.2010  
Place: Mumbai

### **NOTE:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST BE DEPOSITED AT THE REGISTERED OFFICE.
2. THE REGISTER OF MEMBERS AND THE SHARE TRANSFER BOOKS OF THE COMPANY WILL BE CLOSED FROM THURSDAY, 22ND SEPTEMBER, 2011 TO 29TH SEPTEMBER, 2011 (BOTH DAYS INCLUSIVE).
3. A PERSON APPOINTED AS PROXY SHALL ACT AS A PROXY ON BEHALF OF SUCH MEMBER OR NUMBER OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHT.
4. THE SHAREHOLDERS ARE REQUESTED TO INTIMATE IMMEDIATELY ANY CHANGE IN THE ADDRESS TO THE COMPANY TO ITS REGISTERED OFFICE.

## DIRECTORS REPORT

To,  
The Members

Your Directors have pleasure in presenting the 17th Annual Report together with Audited Accounts of the Company for year ended 31st March 2011.

### 1. FINANCIAL RESULTS:

Financial Results	For the Year ended 31st March, 2011 (Amt in INR)	For the Year ended 31st March, 2010 (Amt in INR)
Income/ (Loss)	Rs.7076199/-	Rs.8536648/-
Less: Expenditure	Rs.7074807/-	Rs.8535939/-
Profit/ (Loss) before tax	Rs.1392/-	Rs.709/-
Less: Tax Expenses	Nil	Nil
Profit/ (Loss) after tax	Rs.1392/-	Rs.709/-

### 2. REVIEW OF OPERATION:

The Company has made a profit of Rs. 1392/- during the Financial Year 2010-11 as against the profit of Rs. 709/- made during the Financial Year 2009-10.

### 3. DIVIDEND

Your Directors do not recommend any dividend for the year ended on 31st March 2011 with a view to conserve the resources for future.

### 4. CORPORATE GOVERNANCE:

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

### 5. FIXED DEPOSITS

The Company has not accepted/ invited any deposits from the Public with, meaning of sec-58A of the Companies Act, 1956 and Rules made there under and as such, no amount on account of principal or interest was outstanding on the date of the Balance Sheet.

### 6. DIRECTOR RESPONSIBILITY STATEMENT:

In term of provisions of Section 217(2AA) of the companies Act, 1956, your Directors confirm that:

- that in the preparation of the annual accounts for the financial year ended 31st March, 2011 the applicable accounting standards had been followed along with proper explanation relating to material departures.
- 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, 1956 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, 2011 on a going concern basis.

## **7. PARTICULARS OF EMPLOYEES**

During the year under review, none of the employee were drawing remuneration, which require disclosure under section 217 (2A) of the Companies Act, 1956, read with Companies (Particulars of Employees) Rules, 1975.

## **8. Management Discussion And Analysis Report**

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

## **9. BOARD OF DIRECTORS:**

There was no change in the constitution of the Board of Directors during the year.

However, Mr. Ravindra Tribhuvan Mishra, Director of the Company retires by rotation at the forthcoming Annual General Meeting and being eligible to offer himself for re-appointment.

## **10. AUDITORS**

Koshal & Associates, Statutory Auditors of the Company, retire at the forth coming Annual General Meeting and being eligible, offer themselves for re-appointment.

The Board recommends their reappointment.

## **11. PARTICULAR OF CONSERVATION OF ENERGY, TECHNOLOGY, ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO**

In view of the nature of activities which are being carried on by the Company, Rule 2A and 2B of the Companies (Disclosure of Particulars in the report of Board of DIRECTOR) Rules 1988, concerning conservation of energy and technology absorption respectively is not applicable to the Company.

The operation of the Company is confined within the territory of India only and therefore, the details relating to export etc. are NIL.

## **12. ACKNOWLEDGEMENT**

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

For and on behalf of the Board

Date: 22.08.2011  
Place: Mumbai

Sd/-  
Director

## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

Your Directors have pleasure in presenting the Management Discussion and Analysis report for the year ended on 31st March 2011.

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

The Company is operating in the Financial Consultancy Services.

### **I. RISK FACTORS**

#### **Introduction**

While risk is an inherent aspect of any business, the Company being an 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. We have in place a proper risk mitigating the methods an effective credit operations structure.

#### **INTERNAL RISK FACTORS**

1. As a Financial Consultant, we face the risk of default and non-payment by borrowers and other counterparties. Any such defaults and non-payments would result in write-offs and/or provisions in our financial statements which may materially and adversely affect our profitability and asset quality.
2. The proposed objects of the issue for which funds are being raised have not been appraised by any bank or financial institution. Any inability on our part to effectively utilize the Issue proceeds could adversely affect our financials.
3. We depend on the accuracy and completeness of information provided by potential borrowers and our reliance on any misleading information given may affect our judgment of credit worthiness of potential borrowers, which may affect our business, results of operations and financial condition.
4. We will be impacted by volatility in interest rates in our operations, which could cause our net interest margins to decline and adversely affect our profitability.
5. We depend on the market knowledge of the Directors, in the Business of Stock Trading. Any material deficiency in accurately predicting the market condition by the Directors would lead to adversely affect the financial results.
6. System failures, infrastructure bottlenecks and security breaches in computer systems may adversely affect our business.
7. Interest income forms a substantial part of the total income of our Company. The Company extends loans at fixed as well as floating interest rates. The Company's borrowings are also a mix of fixed and floating rates. A mismatch between assets and liabilities may cause our gross spreads to decline and adversely affect our profitability. The Company endeavors to match interest rate positions to minimize interest rate risk but may not be able to do so.
8. We are exposed to various operational risks including the risk of fraud and other misconduct by employees or outsiders.

9. The complexity of our business operations requires highly skilled and experienced manpower. Such highly skilled personnel give us a competitive edge. Further, the successful implementation of our growth plans would largely depend on the availability of such skilled manpower and our ability to attract such qualified manpower. We may lose many business opportunities and our business would suffer if such required manpower is not available on time. Though we have appropriate human resource policies in place, we may face the risk of losing our key management personnel due to reasons beyond our control and we may not be able to replace them in a satisfactory and timely manner which may adversely affect our business and our future financial performance.
10. The Company faces increasing competition from other established banks and market leading financial consultancy. The successful implementation of our growth plans depends on our ability to face this competition.
11. There may be potential conflicts of interest with our Promoter and its affiliates.

### **EXTERNAL RISK FACTORS**

1. Tax rates applicable to Our Company may increase and may have an adverse impact on our business.
2. There is no guarantee that the Equity Shares issued pursuant to the Issue will be listed on the Platform of BSE in a timely manner, or at all.
3. All of our revenue is derived from business in India and a decrease in economic growth in India could cause our business to suffer.
4. We are subject to fluctuations in interest rates and other market risks, which may materially and adversely affect our financial condition and results of operations.
5. We are subject to fluctuation in the market prices of the Stocks in which we deal. Any insider trading/manipulating of stock prices by the management/promoter of the shares or securities of Company in which we deal in beyond our comprehension.
6. Material Changes in Regulations to which the Company is subject to could cause the Company's business to suffer.
7. Our business may be adversely impacted by natural calamities or unfavorable climatic changes.
8. A slow down economic growth in India could cause the Company's business to suffer.

### **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**

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.

## **HUMAN RESOURCES**

Your Company continues to lay great stress on its most valuable resource- people. Continuous training, both on the job and in an academic setting, is a critical input to ensure that employees at all levels are fully equipped to deliver a wide variety of products and services to the customer of the Company.

## **CAUTIONARY STATEMENT**

Statements in the Management Discussion and Analysis Report describing our Company's objectives, expectations or predictions may be forward looking within the meaning of applicable regulations and other legislations. Actual results may differ materially from those expressed in the statement. Important factors that could influence Company's operations include global and domestic financial market conditions affecting the interest rates, availability of resources for the financial sector, market for lending, changes in regulatory directions issued by the Government, tax laws, economic situation and other relevant factors.

BY ORDER OF THE BOARD

Place: Mumbai  
Date: 22.08.2011

Sd/-  
**RAVINDRA MISHRA**  
CHAIRMAN & EXECUTIVE DIRECTOR

## REPORT ON CORPORATE GOVERNANCE

### (PURSUANT TO CLAUSE 49 OF THE LISTING AGREEMENT)

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

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

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

Your Board of Directors present the Corporate Governance Report for the year 2010-11 based on the disclosure requirements under Clause 49 of the Listing Agreement existing as on 31st March 2011.

Board of Directors

#### I. Composition and Category

The Board of Directors of the Company is composed of committed persons with considerable experience in varied fields. The Board is properly constituted as per Clause 49 of the Listing Agreement. The Board consists of Three (3) Directors, which include One (1) Executive Director and Two (2) Independent Directors.

Name of Director	Executive/Non-Executive / Independent	No. of outside Directorship(s) Held (Public)
Ravindra Tribhuvan Mishra	Executive Director	NIL
Mahesh Jagdevrao Raut	Independent Director	1
Paresh Vishnuprasad Pathak	Independent Director	3

# Directorship in Private Limited Companies is not Considered.

#### II. Board Meetings, attendance, position held in meetings

The Board met six (6) times on 08.05.2010, 30.06.2010, 30.07.2010, 01.09.2010, 04.11.2010, 14.02.2011 Notices of the meetings with agenda along with necessary details were sent to the directors in time.

The names and categories of the Directors, their attendance at Board meetings and General Meeting as also position held by them in committees of other public limited companies as on 31st March, 2011 are given below:

Name of the Director	Category	Attendance particular 2009-2010				
		Board Meeting held During tenure of Director	Board Meeting Attended	Last A G M	No. of Directorship in other Public Ltd. Cos	Chairman/ Membership in other public limited Cos
Ravindra Tribhuvan Mishra	Executive	6	6	Yes	NIL	NIL
Mahesh Jagdevrao Raut	Independent Director	6	6	Yes	NIL	2
Paresh Vishnuprasad Pathak	Independent Director	6	6	Yes	NIL	3

### III. Information on Directors Appointment/Re-appointment

Mr. Ravindra Tribhuvan Mishra, Director of the Company retires by rotation at the forthcoming Annual General Meeting and being eligible to offer himself for re-appointment.

### IV. Audit Committee

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

Committee met on 08.05.2010, 30.06.2010, 30.07.2010, 01.09.2010, 04.11.2010, 14.02.2011 for perusal of financial position, un-audited quarterly result and for Limited Review Report. The Accounts and Financial position perused by the Audit Committee were placed before the board for their consideration.

Sr. No.	Name of the Members	Number of meetings attended
1	Paresh Vishnuprasad Pathak	6
2	Mahesh Jagdevrao Raut	6
3	Ravindra Tribhuvan Mishra	6

### V. SHARE TRANSFER COMMITTEE /INVESTOR GRIEVANCE COMMITTEE:

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

During the financial year 2010-11, the Investors' Grievance Committee met six (6) times on 08.05.2010, 30.06.2010, 30.07.2010, 01.09.2010, 04.11.2010, and 14.02.2011.

Investors' Grievance Committee comprised of the following members:

Investors' Grievance Committee comprised of the following members:

Sr.No.	Name	Status	No. of meeting attended
1	Paresh Vishnuprasad Pathak	Chairman (# & I)	6
2	Mahesh Jagdevrao Raut	Member (I)	6
3	Ravindra Tribhuvan Mishra	Member (@)	6

Shares of the company are also available for dematerialization.

# Non-Executive & Independent, @ Executive

#### **VI. Exclusive email-ids:**

Further as per clause 47 (f) of the Listing Agreement, the company has designated exclusive Email id: welplaceportfolio@gmail for grievance redressal service department for the purpose of registering complaints by investor. For, prompt disposal of any query or any matters Shareholders may contact to the Registrar and Share Transfer Agent and under the above referred email id.

#### **VII. REGISTRAR AND SHARE TRANSFER AGENT:**

At present Company does not have any Registrar & Transfer Agent and all the work is being managed in house by the Company. However, Company is in the process of appointment of RTA.

#### **IX. MARKET PRICE DATA:**

There were no trading due to suspension in trading of the shares on Ahmedabad Stock Exchange Limited during the year 2010-11 but the Company is making all the efforts to revoke suspension of the shares.

#### **X. MANAGEMENT DISCUSSION AND ANALYSIS:**

Report on Management discussion and analysis has been given separately in this Annual Report and form part of this report.

#### **XI. GENERAL BODY MEETINGS**

a. Particulars of AGM held during last three years:

Year	Date	Time	Place of Meeting	Nos. of Special Resolutions Passed
2009-10	29/09/2010	09.00 A.M.	134, Great Western Building, Nagindas Master Road Extn. Fort, Mumbai, Maharashtra- 400023.	NIL
2008-09	29/08/2009	09.00A.M.	134, Great Western Building, Nagindas Master Road Extn. Fort, Mumbai, Maharashtra- 400023.	NIL
2007-08	27/09/2008	09.00A.M.	134, Great Western Building, Nagindas Master Road Extn. Fort, Mumbai, Maharashtra- 400023.	NIL

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

**XII. COMPLIANCE OFFICER:**

As on date Mr. Ravindra Mishra, is acting as the Compliance Officer of the company.

**XIII. LISTING**

The Equity Shares of the company are listed at Ahmedabad Stock Exchange Ltd.

**XIV. STOCK EXCHANGE**

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

- (i) Ahmedabad Stock Exchange
- (ii) Pune Stock Exchange
- (iii) Bhubneshwar Stock Exchange

**XV. BOOK CLOSURE:**

For updating records and shareholding information of the members of the company, the Share Transfer Books and Register of Members shall remain closed from 20.09.2011 to 29.09.2011 (both days inclusive)

**XVI. REGISTERED OFFICE:**

The registered office of the Company is situated at 134, GREAT WESTERN BUILDING, NAGINDAS MASTER ROAD EXTN. FORT, MUMBAI, MAHARASHTRA- 400023.

## **CEO/CFO CERTIFICATION**

To,  
The Board of Directors  
Welplace Portfolio and Financial Consultancy Services Limited

I do hereby certify that:

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

For & on behalf of the Board

SD/-  
CHAIRMAN

Date: 22.08.2011  
Place: Mumbai

## **DECLARATION UNDER CODE OF CONDUCT**

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

As provided under Clause 49 of the Listing Agreement with the Stock Exchanges, the Board Members have confirmed compliance with the Code of Conduct for the year ended 31st March, 2011.

For & on behalf of the Board

Date: 22.08.2011  
Place: Mumbai

SD/-  
CHAIRMAN

## AUDITORS' REPORT ON CORPORATE GOVERNANCE

To,  
The Members of  
Welplace Portfolio and Financial Consultancy Services Limited

We have examined the compliance of conditions of Corporate Governance by Welplace Portfolio and Financial Consultancy Services Limited ('the Company') for the year ended March 31, 2011, as stipulated in amended Clause 49 of the Listing Agreement of the said Company with the Stock Exchanges.

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

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

As required by the Guidance Note issued by the Institute of Chartered Accountants of India, we have to state that no investor grievances is pending as on 31st March, 2011 no other investor grievances are pending for a period exceeding one month against the Company as per the records maintained by the Company which are presented to Shareholders/ Investors Grievance Committee.

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

For KOSHAL & ASSOCIATES.  
CHARTERED ACCOUNTANTS

SD/-  
KOSHAL MAHESHWARI  
(Proprietor)  
M. NO.: 43746

Date: 22nd August, 2011  
Place: Mumbai

## INDEPENDENT AUDITOR'S REPORT

To,  
The Members of WELPLACE PORTFOLIO AND FINANCIAL CONSULTANCY SERVICES LIMITED

We have audited the attached Balance Sheet of WELPLACE PORTFOLIO AND FINANCIAL CONSULTANCY SERVICES LIMITED as 31st March, 2011 the Profit and Loss Accounts and Cash Flow Statements of the Company for the year ended on that date annexed thereto. These Financial Statements are the Responsibility of the Company's management. Our Responsibility is to express an opinion on these financial statements based on our Audit.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statements presentation. We believe that our audit provides a reasonable basis for our opinion. We report that;

1. As required by Companies (Auditors' Report) Order, 2003 as amended by the Companies (Auditor's Report) (amendment) Order, 2004, issued by Central Government of India in terms of section 227 (4A) of Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said order to the extent to which it is applicable to the Company.
2. Further to our comments in the annexure referred to in paragraph (3) above, we state that:
  - a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of such books of accounts.
  - c. The Balance Sheet and Profit and Loss Account dealt with by this report are in agreement with the books of account.
  - d. In our opinion, the Balance Sheet and Statement of Profit & Loss comply the accounting standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956, as applicable
  - e. As per the information and explanation given to us, none of the directors of the company as on 31.03.2010 is disqualified from being appointed as a director under clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956.
  - f. In our opinion and according to the information & explanations made available to us, the said Balance Sheet and Profit & Loss Account subject to

**Note no. 8 regarding valuation of shares and debentures held as investment and stock in trade**

**Note no. 9 regarding confirmation and reconciliation of balances**

Of Schedule 13 read together with the notes thereon, give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view;

- I. Insofar as it relates to the Balance Sheet, of the state of affairs of the company as at 31st March, 2011 and
- ii. Insofar as it relates to the Profit & Loss Account, of the PROFIT of the Company for the year ended on that date.

For **KOSHAL & ASSOCIATES.**  
CHARTERED ACCOUNTANTS

Date: Mumbai  
Place: 22nd August, 2011

SD/-  
**KOSHAL MAHESHWARI**  
(Proprietor)  
M. NO.: 43746

**ANNEXURE TO INDEPENDENT AUDITORS REPORT**

Referred in Paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date

- (i) (a) The Company has no fixed assets.
- (b) In view of our comments in (a) above clause (b) is not applicable.
- (c) In view of our comments in (a) above clause (c) is not applicable.
- (ii) (a) The security held as stock in trade has been physically verified during the year by the Management.
- (b) The procedures explained to us, which are followed by the management for physical verification of inventories, were found reasonable and adequate in relation to the size of the Company and the nature of its business;
- (c) On the basis of our examination of the inventory records of the Company, we are of the opinion that the Company is maintaining proper records of its inventory and no discrepancies were noticed on physical verification of inventory as compared to book records.
- (iii) (a) According to the information and explanation given to us, the company has not granted any loans, secured or unsecured, to companies, firms or other parties listed in the register maintained under Section 301 of the Act.
- (b) In view of our comments in (a) above, no further comments are warranted on rate on interest and the terms and conditions of such loans.
- (c) In view of our comments in (a) above, no further comments are warranted on repayment of principal amounts and interest thereof.
- (d) In view of our comments in (a) above, no further comments are warranted on overdue loans of more than Rs. 1,00,000/-
- (e) According to the information and explanation given to us, the Company has taken loan from one company covered in the register maintained under Section 301 of the Act of Rs.85000/. The year end balance of loan taken from such party is NIL.
- (f) In view of our comments in (e) above, no further comments are warranted on rate on interest and the terms and conditions of such loans.
- (g) In view of our comments in (e) above, no further comments are warranted on repayment of principal amounts and interest thereof.
- (iv) In our opinion , there is generally adequate internal control procedures commensurate with size of the company and its nature of business for purchase of inventory and fixed assets and for the sale of goods and services. During the course of our Audit, no major weakness has been noticed in the internal controls.
- (v) (a) According to the information and explanation given to us there are no particulars of contracts or arrangement referred to in section 301 of the Companies Act, 1956 that need to be entered into the register required to be maintained as provided under section.
- (b) In the view of our comments in (a) above, no comments are warranted on reasonableness of prevailing market price.
- (vi) In our opinion and according to information & explanations given to us, the Company has not accepted deposits from public during the year under review.
- (vii) The Company does not have an internal audit system.

- (viii) The Central Government has not prescribed the maintenance of cost records by the Company under section 209 (1) (d) of the Companies Act, 1956.
- (ix) (a) According to information and explanations given to us, Provident Fund Act, Employees State Insurance Act, Sales Tax, Wealth Tax, Custom and Central Excise Act, are not applicable to the Company. The Company is regular in depositing statutory dues including Income Tax, Service Tax and other statutory dues with the appropriate authorities during the year. There was no arrears as at 31st March, 2011 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, no dues of Provident Fund Act, Employees State Insurance Act, Sales Tax, Wealth Tax, Custom and Central Excise Act, Income Tax outstanding on account of any dispute.
- (x) The accumulated losses at the end of the financial year are not more than fifty percent of its net worth and it has not incurred cash losses during the year. However the company has incurred cash loss of Rs.28.08 lacs in the preceding financial year.
- (xi) According to the records of the Company and information and explanations given to us, The Company has not taken any loans from banks, financial institution and also has not issued any debentures during the financial year.
- (xii) According to the information and explanations given to us, the Company has not given any loan or advances on the basis of securities by way of pledging of shares and other securities.
- (xiii) The provisions of any Special Statute applicable to Chit Fund, Nidhi or Mutual benefit Fund / Societies are not applicable to the Company.
- (xiv) According to the information and explanations given to us, the Company has maintained proper records of the investment in shares. The Shares have been held by the company in its own name.
- (xv) According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks and financial institutions.
- (xvi) According to the information and explanations given to us, the Company has not taken any term loan.
- (xvii) According to the information and explanations given to us, no funds raised on short term basis have been used for long term purpose.
- (xviii) The Company has not made any preferential allotment during the year.
- (xix) The Company has not issued any Debentures.
- (xx) The Company has not raised any money by way of public issue.
- (xxi) To the best of our knowledge and belief and according to the explanation given to us, no fraud on or by the Company has been noticed or reported during the year.

For KOSHAL & ASSOCIATES.  
CHARTERED ACCOUNTANTS

SD/-

KOSHAL MAHESHWARI  
(Proprietor)  
M. NO.: 43746

Date: 22nd August, 2011  
Place: Mumbai

**BALANCE SHEET AS AT MARCH 31,2011**

Particulars	Schedule No.	As At 31.03.2010	As At 31.03.2009
<b>SOURCES OF FUNDS :-</b>			
Shareholder's Funds			
Share Capital	1	51004000	51004000
Reserve & Surplus	2	371737	371459
Loan Funds			
Unsecured Loans	3	38786	8953786
	<b>Total</b>	<u><u>51414523</u></u>	<u><u>60329245</u></u>
<b>APPLICATION OF FUNDS :-</b>			
<b>INVESTMENTS</b>			
	4	672961	672961
<b>CURRENT ASSETS, LOANS &amp; ADVANCES</b>			
Inventories		4558418	11555128
Sundry Debtors	5	2395358	4390358
Cash & Bank Balances	6	206710	140095
Loans & Advances	7	34547354	34545293
		<u><u>41707840</u></u>	<u><u>50630874</u></u>
<b><u>LESS :-CURRENT LIABILITIES &amp; PROVISION :</u></b>			
Sundry Creditors	8	203090	203090
Provision		-	2600
		<u>203090</u>	<u>205690</u>
Net Current Assets		<u>41504750</u>	<u>50425184</u>
<b>MISCELLANEOUS EXPENDITURE :-</b>			
(To the Extent not Written off or Adjusted)			
Profit & Loss Account		9236812	9231100
	<b>Total</b>	<u><u>51414523</u></u>	<u><u>60329245</u></u>
Significant Accounting Policies	12		
Notes forming part of the Accounts	13		

As per the report of even date  
For Koshal & Associates  
Chartered Accountants

For and on behalf of the Board of Directors

Sd/-  
Koshal Maheshwari  
Proprietor

Sd/-  
(Rravindra T. Mishra)  
Director

Sd/-  
(Paresh Pathak)  
Director

Place: Mumbai  
Date: 22.08.2011

**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2011**

Particulars	NOTE NO.	For the year ended 31.03.2011	For the year ended 31.03.2010
<b>INCOME :-</b>			
Sales		7000000	8500000
Other Income	9	76199	36648
		<u>7076199</u>	<u>8536648</u>
<b>EXPENDITURE :-</b>			
Increase/ Decrease in Stock	10	6996710	8497619
Operating & Administrative Expenses	11	78097	38320
		<u>7074807</u>	<u>8535939</u>
Profit/(Loss) before tax		1392	709
Less :- Provision for Taxation		-	-
Profit/(Loss) after tax		1392	709
		<u>1392</u>	<u>709</u>
Less :- Statutory Reserve		278	142
		<u>1113</u>	<u>567</u>
Profit /(Loss) for the year		1113	567
Excess provision written back		(6825)	-
Add : Balance Brought Forward		(9231100)	(9231667)
Balance Carried to Balance Sheet		<u>(9236812)</u>	<u>(9231100)</u>
Basic and diluted earning per Share (refere Sch -13 Note No.10)			
Significant Accounting Policies	12		
Notes forming part of the Accounts	13		

As per the report of even date  
For Koshal & Associates  
Chartered Accountants

For and on behalf of the Board of Directors

Sd/-  
Koshal Maheshwari  
Proprietor

SD/-  
DIRECTOR  
(Ravindra T. Mishra)

SD/-  
DIRECTOR  
(Paresh Pathak)

Place: Mumbai  
Date: 22.08.2011

SCHEDULES TO BALANCE SHEET FOR THE YEAR ENDED 31ST MARCH, 2011

Particulars	As on 31st March 2011	As on 31st March 2010
<b>SCHEDULE-I SHARE CAPITAL</b>		
<b>Authorised Share Capital:</b>		
52,50,000 Equity Shares of Rs.10/- each	52500000	52500000
<b>Issued, Subscribed, and Paid up Share Capital:</b>		
51,00,400 Equity Shares of Rs.10/- each fully paid up.	51004000	51004000

Particulars	As on 31st March 2011	As on 31st March 2010
<b>SCHEDULE-II RESERVE AND SURPLUS</b>		
Statutory Reserve	371737	371459
<b>Total</b>	<b>371737</b>	<b>371459</b>

Particulars	As on 31st March 2011	As on 31st March 2010
<b>SCHEDULE-III UNSECURED LOANS</b>		
From Body Corporate	38786	8953786
<b>Total</b>	<b>38786</b>	<b>8953786</b>

Particulars	As on 31st March 2011	As on 31st March 2010
<b>SCHEDULE IV: INVESTMENTS</b>		
<b>Long-Term Investments</b>		
<b>Quoted (Other Than Trade At Cost):</b>		
405 Equity shares of <i>Trio Mercantile &amp; Trading Limited</i> of Rs. 10/- Each fully paid up (Market Price Nil.)	2025	2025
6750 Equity Shares Of <i>Tricom India Limited</i> Rs. 2/-each Fully paid up (Market Price Rs.15.02)	5636	5636
<b>Unquoted (Trade At Cost):</b>		
83,100 14% Convertible Debenture of <i>Shamrock Industrial Co. Ltd.</i> Of Rs. 16/-each Rs. 8/- paid up.	664800	664800
5 Equity shares of <i>Combos Silk Mills Pvt. Ltd.</i> of Rs. 10/- each, fully paid up.	500	500
<b>Total</b>	<b>672961</b>	<b>672961</b>

Aggregate value of Quoted Investment

104288

101385

Particulars	As on 31st March 2011	As on 31st March 2010
<b>SCHEDULE-V</b>		
<b>SUNDRY DEBTORS</b>		
(Unsecured Considered Good)	-	-
Others- More than Six Months	2395358	4390358
<b>Total</b>	<b>2395358</b>	<b>4390358</b>

Particulars	As on 31st March 2011	As on 31st March 2010
<b>SCHEDULE-VI</b>		
<b>CASH AND BANK BALANCES</b>		
Cash on Hand	171478	101004
Bank Balances with schedule Bank on Current Account	35232	39091
<b>Total</b>	<b>206710</b>	<b>140095</b>

Particulars	As on 31st March 2011	As on 31st March 2010
<b>SCHEDULE-VII</b>		
<b>LOANS AND ADVANCES</b>		
Advance Recoverable in cash or kind	32220330	32203330
Tax Paid	27024	41963
Share application money	2300000	2300000
<b>Total</b>	<b>34547354</b>	<b>34545293</b>

Particulars	As on 31st March 2011	As on 31st March 2010
<b>SCHEDULE-VIII</b>		
<b>CURRENT LIABILITIES &amp; PROVISION</b>		
Other Liabilities	203090	199781
TDS Payable	-	3309
<b>Total</b>	<b>203090</b>	<b>203090</b>

**SCHEDULES TO PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2011**

<b>Particulars</b>	<b>As on 31st March 2011</b>	<b>As on 31st March 2010</b>
<b>SCHEDULE-IX OTHER INCOME</b>		
Interest on Income Tax Refund	496	-
Service Charges	73750	35000
Dividend	1952.5	1648
	<b>76198.5</b>	<b>36648</b>

<b>Particulars</b>	<b>As on 31st March 2011</b>	<b>As on 31st March 2010</b>
<b>SCHEDULE-X INCREASE/ DECREASE IN STOCK</b>		
Closing Stock	4558418	11555128
Less :- Opening Stock	11555128	20052747
	<b>(6996710)</b>	<b>(8497619)</b>

<b>Particulars</b>	<b>As on 31st March 2011</b>	<b>As on 31st March 2010</b>
<b>SCHEDULE-XI OPERATING &amp; OTHER EXPENSES</b>		
Bank & Other Financial Charges	287	110
Printing & Stationery	893	1478
Audit Fees	33090	33090
Conveyance and Travelling Expenses	3276	3642
Demat Charges	551	-
Filling Fees	40000	-
	<b>78097</b>	<b>38320</b>

## SCHEDULE – 12

### SIGNIFICANT ACCOUNTING POLICIES

#### 1) Basis of Accounting:

The financial statements have been prepared under the historical cost convention, on the basis of going concern, and on accrual method of accounting, in accordance with Generally Accepted Accounting Principles (GAAP) and provision of the Companies Act 1956 as adopted consistently by the Company. All income and expenditure having material bearing of financial statements are recognized on accrual basis. The company has completed with all the mandatory Accounting Standards (AS) issued by the Institute of Chartered Accountants of India, to the extent applicable.

#### 2) Revenue Recognition

##### a) Income from operations:-

Income from operations which comprises dealing in shares and securities are all accounted for on accrual basis. Dividend income is accounted for when the right to receive is established.

#### 3) Investments

As per the policy of the company, all the investment are treated as Long term Investment. Investments are stated at cost. In case of quoted investments, provision for diminution in value of investment is made, if such diminution is of permanent nature.

#### 4) Statutory Reserve

In accordance with Section 45-IC of the Reserve Bank Of India (Amendment) Act, 1997, twenty percent of the Profit after taxation is to be transferred to Statutory Reserve.

#### 5) Stock-in-trade

To comply with the Prudential Norms prescribed by the Reserve Bank of India, stock in trade has been valued at Cost or available market quotation whichever is lower, scrip wise. However unquoted securities held as stock in trade has been valued at cost.

#### 6) Borrowing Costs

Borrowing Costs that are attributable to the acquisitions, construction or production of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is an asset that necessarily takes a substantial period of time to get ready for its intended use or sale. All other borrowing costs are charged as an expenses in the year in which these are incurred.

## 7) Treatment of Contingent Liabilities

Claims against the Company are recognized when Board of Directors determine that it is probable that the liability will be payable. Claims made by the Company are recognized when formal intimation of the agreement of the Claim is received from the counterparties.

- 8) Accounting Standard 22 issued by The Institute of Chartered Accountant of India on accounting for taxes on income become mandatory effective from April 1, 2001. However on a conservative basis, the company has not recognized the deferred tax asset.

### General:

Accounting policies not specifically referred to are consistent with the Indian Generally Accepted Accounting Principles (GAAP).

## SCHEDULE – 13

### NOTES FORMING PART OF ACCOUNTS

- 1) In the opinion of the Board, the current assets, Loans and Advances have been stated at a value realizable in the ordinary course of business. The provision for all known liabilities are adequate and neither in excess nor in short of the amount reasonably necessary.

#### 2) Taxation

The provision for tax is based on the assessable profit of the Company computed in accordance with Income Tax Act, 1961.

- 3) Auditors Remuneration includes

	As on March 31, 2011
Audit Fees	Rs.33,090
<b>Total</b>	<b>Rs.33,090</b>

- 4) As confirmed by the management and on the basis of information available with the Company regarding the status of the Small Scale Industrial Undertaking, there is no amount outstanding as on the date of the Balance Sheet.
- 5) Additional information pursuant to the provision of Paragraph B Part II Schedule VI have been given herein below, to the extent applicable:

- a) Particulars in respect of opening stock, purchases, sales, and closing stock of shares/debentures and other items traded in:

	For the Year	
	2010-2011 Quantity	2009-2010 Quantity
<b>Opening Stock</b>		
Equity Shares	234175	244800
Amount (Rs.)	11555128	20052747
<b>PURCHASES</b>		
Equity Shares**	-	-
Amount (Rs.)	-	-
<b>SALES</b>		
Equity Shares	140000	10625
Amount (Rs.)	7000000	8500000
<b>CLOSING STOCK</b>		
Equity Shares	94175	234175
Amount (Rs.)	4558418	11555128
CIF value of Imports of raw material, components, spares parts and Capital goods.	NIL	NIL
Expenditure in Foreign currency Travelling and Other Expenses	NIL	NIL
Remittance in Foreign Currency	NIL	NIL
Earning in Foreign Currency	NIL	NIL

## 6) SEGMENT REPORTING

The Company's comprises of only one segment Non-Banking Finance Company.

## 7) RELATED PARTY DISCLOSURES

Disclosures as required by the Accounting Standard 18 "Related Party Disclosures" are given Below :-

- a) Key Management Personnel

1.	Paresh V. Pathak	Director
2.	Mahesh J. Raut	Director
3.	Ravindra T. Mishra	Director

- 8) The unquoted shares and debentures held as investment and stock in trade has not been revalued during the year and stated as cost as per company's policies. The fall in value could not be ascertained.

9) Balance of Sundry Debtors, Loans & Advances and Unsecured loans are subject to confirmation and Reconciliation if any.

10) Basic and Diluted earning per Share

Profit After Tax	1392	709
No. of weighted average Equity Shares	5100400	5100400
Basic and Diluted earning per Share	0.00	0.00

11) Contingent Liability :

Uncalled amount on partly paid up Convertible Debenture Rs. 664800/- (P.Y. Rs. 664800/-).

12) The previous year figures are regrouped, rearranged, reclassified to make them comparable with that of current year.

13) Sundry Debtors include Rs. 2395358/- (Previous Year Rs. 4390358/-) from the Private Company in which two directors of the company is interested as director and member of the said company.

As per the report of even date

For Koshal & Associates  
Chartered Accountants

For and on behalf of the Board of Directors

Sd/-  
Koshal Maheshwari  
Proprietor

SD/-  
DIRECTOR  
(Ravindra T. Mishra)

SD/-  
DIRECTOR  
(Paresh Pathak)

Place: Mumbai  
Date: 22.08.2011

**BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE:**

I	Registration Details :			
	Registration No.	082540		
	State Code	11		
	Balance Sheet Date:	22/08/2011		
II	Capital Raised during the year			
	Public Issue	NIL		
	Right Issue	NIL		
	Bonus Issue	NIL		
	Private Placement	NIL		
III	Position of Mobilisation and Development of Funds			
	Rupees	Amt. Rs.		
	Total Liabilities	5,14,14,523		
	Total Assets	5,14,14,523		
	Sources of Funds			
	Paid- Up Capital	5,10,04,000		
	Reserves & Surplus	3,71,713		
	Secured Loans	—		
	Unsecured Loans	38,786		
	Application of Funds			
	Net Fixed asset	—		
	Investment	6,72,961		
	Net Current assets	4,15,04,750		
	Miscellaneous Expenditure			
IV.	Performance of Company		Profit/Loss After Tax	1113
	Turnover (Gross Income)	70,76,199	Earning Per Share	NIL
	Total Expenditure	70,74,807	Dividend Rate%	NIL
	Profit/Loss Before Tax	1392		

As per the report of even date  
For Koshal & Associates  
Chartered Accountants

Sd/-  
Koshal Maheshwari  
Proprietor

Place: Mumbai  
Date: 22.08.2011

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2011**

Particulars	AS ON 31.03.2011	AS ON 31.03.2010
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit /(Loss) before tax and Extra Ordinary items	1,392.00	709.00
Adjustment for:-		
Deprecation	-	-
Misc. Balance Written Off	6,825.00	-
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>(5,433.00)</b>	<b>709.00</b>
Adjustment for:-		
Trade and other receivables	1,995,000.00	-
Trade Payables	(2,600.00)	(67,416.00)
Others receivables/Current Assets/Deferred Tax Assets	6,996,710.00	8,497,619.00
Cash Generated from operations	8,989,110.00	8,430,203.00
Direct Taxes Paid	-	-
Extra-Ordinary Items	-	-
<b>NET CASH FLOW FROM OPERATING ACTIVITIES I</b>	<b><u>8,983,677.00</u></b>	<b><u>8,430,912.00</u></b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	-	-
Sale of Fixed Assets	-	-
New Investments	-	-
Sale of Investments	-	-
Interest Received	-	-
Dividend Received	-	-
<b>NET CASH USED IN INVESTING ACTIVITIES II</b>	<b><u>-</u></b>	<b><u>-</u></b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Loan Received	(2,061.00)	1,000,000.00
Proceeds from issue of share capital	-	-
Proceeds from Long term boeewings	-	-
Repayment of Financial Liability	(8,915,000.00)	(9,391,736.00)
Dividend Paid	-	-
<b>NET CASH USED IN FINANCING ACTIVITIES III</b>	<b><u>(8,917,061.00)</u></b>	<b><u>(8,391,736.00)</u></b>
<b>NET INCREASE/(DECREASE) IN CASH OR CASH EQUIVALENTS (I + II + III)</b>	<b><u>66,616.00</u></b>	<b><u>39,176.00</u></b>
<b>Add:- CASH &amp; CASH EQUIVALENTS AS AT BEGINNING</b>	<b><u>140,095.00</u></b>	<b><u>100,919.00</u></b>
<b>CASH &amp; CASH EQUIVALENTS AS AT END</b>	<b><u>206,710.00</u></b>	<b><u>140,095.00</u></b>

For and on behalf of the Board of Directors

Date: 22.08.2011  
Place: Mumbai

Sd/-  
Director  
(Ravindra T. Mishra)

Sd/-  
Director  
(Paresh Pathak)

**AUDITORS' CERTIFICATE**

We have examined the attached Cash Flow Statement of **WELPLACE PORTFOLIO AND FINANCIAL CONSULTANCY SERVICES LIMITED** for the period ended 31st March, 2011. The statement has been prepared by the Company in accordance with the requirements of clause 32 of the Listing Agreement with the Stock Exchanges and is based on and in agreement with correspondence Profit & Loss Account and Balance Sheet of the Company covered by our report of 22.08.2011 to the members of the Company.

In terms of our Certificate of even date

As per the report of even date  
For Koshal & Associates  
Chartered Accountants

Place: Mumbai  
Date: 22.08.2011

Sd/-  
Koshal Maheshwari  
Proprietor

**WELPLACE PORTFOLIO AND FINANCIAL CONSULTANCY SERVICES LIMITED**  
Regd. Office: 134, Great Western Building, Nagindas Master Road Extn. Fort, Mumbai-400023

**ATTENDANCE SLIP**  
**PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE.**

PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE.

Name of the Shareholder (In Block Letters) \_\_\_\_\_  
Register Folio No/DP ID & Client ID No. \_\_\_\_\_  
No. of Shares held \_\_\_\_\_

Name of the Proxy (In Block Letters) in case the Proxy attends instead of the Shareholder(s).

I hereby record my presence at the 17th Annual General Meeting of the Company to be held at Office: 134, Great Western Building, Nagindas Master Road Extn. Fort, Mumbai, Maharashtra- 400023 on Friday, 30th September, 2011 at 09.00A.M.

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

**WELPLACE PORTFOLIO AND FINANCIAL CONSULTANCY SERVICES LIMITED**  
Regd. Office: 134, Great Western Building, Nagindas Master Road Extn. Fort, Mumbai-400023

**PROXY FORM**

DP ID & Client ID No. \_\_\_\_\_  
Folio No \_\_\_\_\_  
No. of Shares \_\_\_\_\_

I/We \_\_\_\_\_  
of \_\_\_\_\_  
being a Member / Shareholders of WELPLACE PORTFOLIO AND FINANCIAL CONSULTANCY SERVICES LIMITED hereby appoint \_\_\_\_\_  
of \_\_\_\_\_ or failing him/ her \_\_\_\_\_  
of \_\_\_\_\_ as  
my / our proxy in my/our absence to attend and vote for me/us, and on my/our behalf at the 17th Annual General Meeting of the Company to be held at Office: 134, GREAT WESTERN BUILDING, NAGINDAS MASTER ROAD EXTN. FORT, MUMBAI, MAHARASHTRA- 400023.on Friday, 30th September, 2011 at 09.00A.M. and/or at any adjournment thereof.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2011

Signature \_\_\_\_\_

Affix  
Revenue  
Stamp

Note: 1. The Proxy must be deposited at the Registered Office of the Company at \_\_\_\_\_ not less than 48 hours before the time for holding the meeting.

Book Post

*If Undelivered Please Return to :*

**WELPLACE PORTFOLIO AND FINANCIAL CONSULTANCY SERVICES LIMITED**

Regd. Office: 134, Great Western Building,

Nagindas Master Road Extn.,

Fort, Mumbai - 400023