

18TH ANNUAL REPORT

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

**FINANCIAL YEAR
2011-12**

BOARD OF DIRECTORS:

Ravindra Trubhuvan Mishra - EXECUTIVE DIRECTOR
Mahesh Jagdevrao Raut - INDEPENDENT DIRECTOR
Paresh Vishnuprasad Pathak - INDEPENDENT DIRECTOR

REGISTERED OFFICE:

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

AUDITORS:

Koshal & Associates
Chartered Accountants

BANKERS:

ORIENTAL BANK OF COMMERCE

	Contents	Page
1	Notice of the Annual General Meeting	01
2	Director's Report	02
3.	Management Discussion And Analysis Report	04
4.	Corporate Governance	07
5.	CFO Certification	11
6.	Declaration on Code Of Conduct	12
7.	Auditors Report On CG	13
8.	Auditors Report	14
9.	Balance Sheet	18
10.	Statement of Profit and Loss Account	19
11.	Accompanying Notes to the Financial Statements	20
12.	Significant Accounting Policies	28
13.	Cash Flow Statement	30
14.	Attendance Slip	32
15.	Proxy Form	32

NOTICE

Notice is hereby given that 18th Annual General Meeting of the Members of **WELPLACE PORTFOLIO AND FINANCIAL CONSULTANCY SERVICES LIMITED** will be held at Registered office of the Company at 613/B, Mangal Aarambh, Near Mcdonalds, Korakendra, Off S.V.Road, Borivali (W), Mumbai - 400092 on Saturday 29th Day of September, 2012 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, 2012 and Balance Sheet as at that date, Cash Flow Statement for the year ended 31st March, 2012 and report of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Mahesh Jagdevrao Raut 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.

For & on behalf of the Board

Date: 01.09.2012
Place: Mumbai

SD/-
CHAIRMAN
Ravindra Mishra

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.
2. THE REGISTER OF MEMBERS AND THE SHARE TRANSFER BOOKS OF THE COMPANY WILL BE CLOSED FROM SATURDAY, 22ND SEPTEMBER, 2012 TO SATURDAY, 29TH SEPTEMBER, 2012 (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 are please to present you the 18th Annual Report of your Company together with the Audited Accounts of the Company for the year ended March 31, 2012.

1. FINANCIAL RESULTS:

Financial Results	For the Year ended 31st March, 2012 (Amt in INR)	For the Year ended 31st March, 2011 (Amt in INR)
Income/ (Loss)	67745	7076199
Less: Expenditure	62970	7074807
Profit/ (Loss) before tax	4775	1392
Less: Tax Expenses	(900)	Nil
Profit/ (Loss) after tax	3875	1392

2. REVIEW OF OPERATION:

The Company has made a profit of Rs. 3,875/- during the Financial Year 2011-12 as against the profit of Rs. 1392/- made during the Financial Year 2010-11.

3. DIVIDEND:

Your Directors do not recommend any dividend for the year ended on 31st March 2012 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:

Pursuant to the requirement under Section 217 (2AA) of the Companies Act, 1956, with respect to Directors Responsibilities Statement, it is hereby confirmed:

- that in the preparation of the annual accounts for the financial year ended 31st March, 2012 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, 2012 on a going concern basis.

7. PARTICULARS OF EMPLOYEES:

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

8. MANAGEMENT DISCUSSIONS 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. DIRECTORS:

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

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

10. AUDITORS AND AUDITORS REPORT:

Koshal & Associates, Chartered Accountants were appointed as Statutory Auditors of your Company at the last Annual General Meeting to hold office till the conclusion of this Annual General Meeting. The Company has received a certificate from the Statutory Auditors to the effect that their re-appointment if made, would be in accordance with the provisions of Section 224(1B) of the Companies Act, 1956. Your directors recommend for their re-appointment and to fix their remuneration.

The observations made by the Auditors in their Report read with the relevant notes as given in the Notes on Accounts for the year ended March 31, 2012 are self-explanatory and therefore do not call for any further comments under Section 217(3) of the Companies Act, 1956 as it does not contain any qualification in the same.

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

Sd/-

Ravindra Mishra
Chairman

Date: 02.08.2012
Place: Mumbai

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Your Directors have pleasure in presenting the Management Discussion and Analysis report for the year ended on 31st March 2012.

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

Sd/-

RAVINDRA MISHRA

CHAIRMAN & EXECUTIVE DIRECTOR

Place: Mumbai
Date: 02.08.2012

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 2011-12 based on the disclosure requirements under Clause 49 of the Listing Agreement existing as on 31st March 2012.

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 are not considered.

II. Board Meetings, attendance, position held in meetings

The Board met five (5) times on 10.05.2011, 02.07.2011, 22.08.2011, 10.11.2011, 08.02.2012 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, 2012 are given below:

Name of the Director	Category	Attendance particular 2011-2012				
		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	5	5	Yes	NIL	NIL
Mahesh Jagdevrao Raut	Independent Director	5	5	Yes	1	2
Paresh Vishnuprasad Pathak	Independent Director	5	5	Yes	3	3

III. Information on Directors Appointment/Re-appointment

Mr. Mahesh Jagdevrao Raut, 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 10.05.2011, 02.07.2011, 22.08.2011, 10.11.2011, 08.02.2012 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	5
2	Mahesh Jagdevrao Raut	5
3	Ravindra Tribhuvan Mishra	5

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 five (5) times on 10.05.2011, 02.07.2011, 22.08.2011, 10.11.2011, 08.02.2012.

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@	5
2	Mahesh Jagdevrao Raut	Member#	5
3	Ravindra Tribhuvan Mishra	Member#	5

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 Ahmadabad Stock Exchange Limited during the year 2011-12 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
2010-11	30/09/2011	09.00 A.M	134, Great Western Building, Nagindas Master Road Extn. Fort, Mumbai, Maharashtra- 400023.	NIL
2009-10	29/09/2010	09.00A.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

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

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 20.09.2012 to 29.09.2012 (both days inclusive)

XVI. REGISTERED OFFICE:

The registered office of the Company is situated at 613/b, Mangal Aarambh, Near Mcdonalds, Korakendra, Off S. V. Road, Borivali (W), Mumbai – 400092.

**CERTIFICATE BY THE CHIEF FINANCIAL OFFICER PURSUANT
TO CLAUSE 49 OF THE LISTING AGREEMENT**

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

Date: 02.08.2012
Place: Mumbai

SD/-
Executive Director

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, 2012.

For & on behalf of the Board

Date: 02.08.2012
Place: Mumbai

SD/-
RAVINDRA MISHRA
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, 2012, 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, 2012 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.: 043746

Date: 2nd August, 2012
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, 2012 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 31.03.2012 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, 2012 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

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

Date: Mumbai
Place: 2nd August, 2012

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.25,00,000/-. The year end balance of loan taken from such party is Rs.25,00,000/-.
- (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, 2012 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.
- (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.: 043746

Date: 2nd August, 2012
Place: Mumbai

BALANCE SHEET AS AT 31ST MARCH, 2012

Particulars	Note No.	As at	
		31.03.2012 (Rs.)	31.03.2011 (Rs.)
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	2	5,10,04,000	5,10,04,000
(b) Reserves and Surplus	3	(88,61,200)	(88,65,075)
		4,21,42,800	4,21,38,925
(3) Non - current liabilities			
(a) Long term borrowings	4	25,68,786	38,786
(b) Other long term liabilities	5	-	1,70,000
		25,68,786	2,08,786
(4) Current Liabilities			
(a) Other current liabilities	6	28,090	33,090
(b) Short term provisions	7	900	-
		28,990	33,090
Total		<u>4,47,40,576</u>	<u>4,23,80,801</u>

II. ASSETS

(1) Non - current assets

(a) Non - current investments	8	6,72,961	6,72,961
(b) Long term loans & advances	9	3,69,10,688	2,63,54,247
(c) Other non current assets	10	27,024	27,024
		<u>3,76,10,673</u>	<u>2,70,54,232</u>

(2) Current Assets

(a) Inventories	11	45,58,418	45,58,418
(b) Trade receivables	12	-	23,95,358
(c) Cash and cash equivalents	13	2,71,485	2,06,710
(d) Short term loans & advances	14	-	58,66,083
(e) Other current assets	15	23,00,000	23,00,000
		71,29,903	1,53,26,569
Total		<u>4,47,40,576</u>	<u>4,23,80,801</u>

Significant Accounting Policies 1

Notes to accounts 21

The notes attached form an integral part of the Balance Sheet

As per the report of even date

For Koshal & Associates

Chartered Accountants

Firm number: 121233W

Sd/-

Partner: Koshal Maheshwari

Place : Mumbai

Date : 02.08.2012

For and on behalf of the Board of Directors

WELPLACE PORTFOLIO AND FINANCIAL CONSULTANCY SERVICES LIMITED

Sd/-

(Rvindra T. Mishra)

Director

Sd/-

(Paresh Pathak)

Director

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2012

Particulars	Note No.	As at	
		31.03.2012 (Rs.)	31.03.2011 (Rs.)
I. Revenue from Operations	16	67,500	70,73,750
II Other Income	17	245	2,449
III Total revenue (I + II)		<u>67,745</u>	<u>70,76,199</u>
IV Expenses			
Changes in inventories of finished goods, work in progress and stock in trade	18	-	69,96,710
Other expenses	19	62,970	78,097
Total Expenses		<u>62,970</u>	<u>70,74,807</u>
V Profit/(Loss) before Tax		4,775	1,392
VI Tax expense:			
(1) Current tax		-	-
(2) Deferred tax		-	-
VII Profit/(Loss) for the period (XI + VIV)		3,875	1,392
VIII Earning per equity share:			
(1) Basic	20		
(2) Diluted	20		
Significant Accounting Policies	1		
Notes to accounts	21		

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

As per the report of even date
For Koshal & Associates
Chartered Accountants
Firm number: 121233W
Sd/-

Partner: Koshal Maheshwari

Place : Mumbai
Date : 02.08.2012

For and on behalf of the Board of Directors
WELPLACE PORTFOLIO AND FINANCIAL CONSULTANCY SERVICES LIMITED

Sd/-
(Rravindra T. Mishra)
Director

Sd/-
(Paresh Pathak)
Director

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2012

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 section 211 (3C) Companies Act, 1956, other pronouncements of Institute of Chartered Accountants of India and the provisions of Companies Act, 1956.

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 effect 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. Presentation and disclosure in the financial statements:

For the year ended 31st March,2012 the revised Schedule VI notified under the Companies Act, 1956, is applicable to the company, for presentation and disclosed in financial statements. The company has reclassified the previous year's figures in accordance with the revised Schedule VI as applicable in the current year.

4. Investment

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.

5. 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.

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.
- c) Profit/sale of Investment and securities are accounted on the contract date.

e) 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.

f) Earning Per Share:

The basic and Diluted Earnings Per Share is computed by dividing the net profit after tax for the year by weighted average number of equity shares outstanding during the year.

g) 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.

7. Statutory Reserve:

In accordance with the prudential Norms prescribed by the Reserve Bank of India (Amendment) Act, 1997, Twenty percent of the Profit after Taxation of the current year have been transferred to the Statutory Reserve.

SCHEDULES FORMING PART OF THE BALANCE SHEET

Particulars	As at 31.03.2012		As at 31.03.2011	
	Number	(Rs.)	Number	(Rs.)
2 Share Capital:				
Authorized:				
Equity shares of Rs.10/- each	52,50,000	5,25,00,000	52,50,000	5,25,00,000
Total	52,50,000	5,25,00,000	52,50,000	5,25,00,000
Issued, subscribed and fully paid up:				
Equity shares of Rs.10/- each				
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

Other Information

1. Equity shares include:

I Terms/Rights attached to Equity Shares

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

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

a. No. of Shareholders holding more than 5% of shares as on

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

Particulars	Other reserves (Rs.)	Surplus i.e. balance in Statement of Profit & Loss (Rs.)	Total (Rs.)
3 Reserves and Surplus:			
At the beginning of the reporting period	3,71,737	(92,36,812)	(88,65,075)
Transferred from/to Profit & Loss Account	775	3,100	3,875
At the close of the reporting period	3,72,512	(92,33,712)	(88,61,200)
At the close of the previous reporting period	3,71,737	(92,36,812)	(88,65,075)

NOTES TO FINANCIAL STATEMENTS

Particulars	As at 31.03.2012 (Rs.)	As at 31.03.2011 (Rs.)
4 Long term Borrowings*		
1) Unsecured Loans:		
a) Loans and advances from related parties	2,568,786	38,786
Total	2,568,786	38,786

*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.

Particulars	As at 31.03.2012 (Rs.)	As at 31.03.2011 (Rs.)
5 Other Long term liabilities		
a) Others	-	170,000
Total	-	170,000

Particulars	As at 31.03.2012 (Rs.)	As at 31.03.2011 (Rs.)
6 Other current liabilities:		
a) Other payables		
Audit Fees payable	28,090	33,090
Total	28,090	33,090

Particulars	As at 31.03.2012 (Rs.)	As at 31.03.2011 (Rs.)
7 Short term provisions:		
a) Others (Provision for Tax)	900	-
Total	900	-

NOTES TO FINANCIAL STATEMENTS

Particulars	As at 31.03.2012 (Rs.)	As at 31.03.2011 (Rs.)
9 Long term loans and advances:		
a) Other loans & advances	36,910,688	26,354,247
Total	36,910,688	26,354,247
Additional information:		
1) Breakup of above:		
a) Unsecured, considered good & subject to confirmation	36,910,688	26,354,247
Total	36,910,688	26,354,247
10 Other non current assets		
a) Others	27,024	27,024
Total	27,024	27,024
Additional information:		
1) Breakup of above:		
a) Unsecured, considered good	27,024	27,024
Total	27,024	27,024
11 Inventories:		
a) Stock in trade	4,558,418	4,558,418
Total	4,558,418	4,558,418
12 Trade Receivable		
a) others less than six month	-	2,395,358
Total	-	2,395,358
Additional information:		
1) Breakup of above:		
a) Unsecured, considered good	-	2,395,358
Total	-	2,395,358
13 Cash and cash equivalents:		
a) Balances with banks		
- in other accounts *	34,545	35,232
*includes non operative account balance of Rs. 24870/-		
b) Cash on hand	236,940	171,478
Total	271,485	206,710

NOTES TO FINANCIAL STATEMENTS

Particulars	As at 31.03.2012 (Rs.)	As at 31.03.2011 (Rs.)
14 Short term loans and advances:		
a) Others	-	5,866,083
Total	-	5,866,083
Additional information:		
1) Breakup of above:		
a) Unsecured, considered good	-	5,866,083
Total	-	5,866,083
15 Other Current Assets		
a) Share Application Money	2,300,000	2,300,000
Total	2,300,000	2,300,000
16 Revenue from operations:		
a) Sale of Shares		7,000,000
b) Sale of services (Brokerage)	67,500	73,750
Total	67,500	7,073,750
17 Other Income:		
a) Dividend Income		
- from long term investments	245	1,953
b) Other non operating income (net of expenses directly attributable to such income)		496
Total	245	2,449
18 Changes in inventories of finished goods, work in progress and stock in trade:		
Stocks at the end of the year		
a) Trading goods		
Goods A	4,558,418	4,558,418
Total	4,558,418	4,558,418
Less:		
Stocks at the beginning of the year		
a) Trading goods		
Goods A	4,558,418	11,555,128
Total	4,558,418	11,555,128
	-	(6,996,710)

NOTES TO FINANCIAL STATEMENTS

Particulars	As at 31.03.2012 (Rs.)	As at 31.03.2011 (Rs.)
19 Other expenses:		
a) Payment to the auditors - as auditor	28,090	33,090
b) Miscellaneous expenses	34,880	45,007
Total	62,970	78,097
20 Earnings per share:		
Basic\ Diluted		
Profit for the year after tax expense	3,875	1,392
Weighted average number of equity shares	5,100,400	5,100,400
Earning per share	0.00076	0.00027

SCHEDULE 21

1. BASIS OF ACCOUNTING AND PREPARATION OF FINANCIAL STATEMENTS:

The financial statements have been prepared on the historic cost convention, on an accrual basis and in accordance with the Accounting Standards notified by the Companies (Accounting Standard) Rules 2006 and the relevant provisions of the Companies Act, 1956.

The Preparation of the financial statements requires the management to make estimates and assumptions considered in the reported amounts of assets and liabilities and income and expenses during the reported period. The management believes that the estimates used in the preparation of the financial statement are prudent and reasonable. The difference between the actual results and the estimates are recognized in the periods in which the results are materialized.

2. REVENUE RECOGNITION:

INCOME:

The Company recognizes income on accrual basis, However where the ultimate collection of the same lacks reasonable certainty, revenue recognition is postponed to the extent of uncertainty.

- i) Income from dividend is recognized as and when such dividend has been declared and the Company's right to receive payment is established.
- ii) Profit/ loss on sale of investments if any is recognized on the contract date.

3. INVESTMENTS:

Long Term Investments are stated at cost.

- 4. Deferred Tax Assets have not been recognized, as there is no reasonable certainty for setting off the same.
- 5. Contingent Liabilities and Commitments (to the extended not provided for) Uncalled amount on Convertible Debenture Rs.664800/- (P.Y Rs. 664800/-)
- 6. Auditors' remuneration as Audit fee for the year Rs. 28,090/- (Previous year Rs. 33,090/-).
- 7. Estimated amount of contracts remaining to be executed- NIL

8. BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE:

I	Registration Details :	
	Registration No.	082540
	State Code	11
	Balance Sheet Date:	02/08/2012

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	4,47,40,576
Total Assets	4,47,40,576

Sources of Funds	
Paid- Up Capital	5,10,04,000
Reserves & Surplus	(88,61,200)

Secured Loans	—
Unsecured Loans	25,68,786
Application of Funds	
Net Fixed asset	—
Investment	6,72,961
Net Current assets	4,21,42,800
Miscellaneous Expenditure	

IIV. Performance of Company		Profit/Loss After Tax	3,875
Turnover (Gross Income)	67,745	Earning Per Share	0.00076
Total Expenditure	62,970	Dividend Rate%	NIL
Profit/Loss Before Tax	4,775		

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

Sd/-
(Koshal Maheshwari)
Proprietor
Membership No. 043746

Mumbai
02.08.2012

For and on behalf of the Board of Directors

Sd/-
(Ravindra T. Mishra)
Director

Sd/-
(Paresh Pathak)
Director

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2012

Particulars	AS ON 31.03.2012	AS ON 31.03.2011
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit /(Loss) before tax and Extra Ordinary items	4,775.00	1,392.00
Adjustment for:-		
Depreciation	-	-
Misc. Balance Written Off	-	6,825.00
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	4,775.00	(5,433.00)
Adjustment for:-		
Trade and other receivables	2,395,358.00	1,995,000.00
Trade Payables	(4,100.00)	(2,600.00)
Others receivables/Current Assets/Deferred Tax Assets	-	6,996,710.00
Cash generated from operations	2,391,258.00	8,989,110.00
Direct Taxes Paid	(900.00)	-
Extra-Ordinary Items		
NET CASH FLOW FROM OPERATING ACTIVITIES I	<u>2,395,133.00</u>	<u>8,983,677.00</u>
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	-	-
Sale of Fixed Assets	-	-
New Investments	-	-
Sale of Investments	-	-
Interest Received	-	-
Dividend Received	-	-
NET CASH USED IN INVESTING ACTIVITIES II	<u>-</u>	<u>-</u>
C CASH FLOW FROM FINANCING ACTIVITIES		
Loan Received	(4,690,358.00)	(2,061.00)
Proceeds from issue of share capital	-	-
Proceeds from Long term borrowings	2,360,000.00	-
Repayment of Financial Liability/Lease	-	(8,915,000.00)
Dividend Paid	-	-
NET CASH USED IN FINANCING ACTIVITIES III	<u>(2,330,358.00)</u>	<u>(8,917,061.00)</u>
NET INCREASE/(DECREASE) IN CASH OR CASH EQUIVALENTS (I + II + III)	<u>64,775.00</u>	<u>66,616.00</u>
Add:- CASH & CASH EQUIVALENTS AS AT BEGINNING	<u>206,711.00</u>	<u>140,095.00</u>
CASH & CASH EQUIVALENTS AS AT END	<u>271,486.00</u>	<u>206,711.00</u>

For and on behalf of the Board of Directors
WELPLACE PORTFOLIO AND FINANCIAL CONSULTANCY SERVICES LIMITED

Date: 02.08.2012
Place: Mumbai

Sd/-
Director
(Ravindra T. Mishra)

Sd/-
Director
(Paresh V. 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, 2012. 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 02.08.2012 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: 02.08.2012

Sd/-
Koshal Maheshwari
Proprietor

WELPLACE PORTFOLIO AND FINANCIAL CONSULTANCY SERVICES LIMITED

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

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 18th Annual General Meeting of the Company to be held at Office: 613/B, Mangal Aarambh, Near Mcdonalds, Korakendra, Off S.V.Road, Borivali (W), Mumbai – 400092 on Saturday, 29th September, 2012 at 09.00 A.M.

Signature of the Shareholder or Proxy _____

WELPLACE PORTFOLIO AND FINANCIAL CONSULTANCY SERVICES LIMITED

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

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 18th Annual General Meeting of the Company to be held at Office: 613/B, Mangal Aarambh, Near Mcdonalds, Korakendra, Off S.V.Road, Borivali (W), Mumbai – 400092 on Saturday, 29th September, 2012 at 09.00 A.M. and/or at any adjournment thereof.

Signed this _____ day of _____ 2012

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