

NOTICE

Notice is hereby given that the 20th Annual General Meeting of the member of **Welplace Portfolio And Financial Consultancy Services Limited** will be held at the Registered Office of the Company at 613/B, Mangal Aarambh, Near Mcdonalds, Korakendra, Off S.V.Road, Borivali (W), Mumbai – 400092 on Tuesday the 30th day of September, 2014 at 09.00 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, 2014 and Balance Sheet as at that date, Cash Flow Statement for the year ended 31st March, 2014 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.

SPECIAL BUSINESS:

4. To appoint Mr. Paresch Vishnuprasad Pathak, as an Independent Director of the Company and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to provisions of Sections 149, 152 read with schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Paresch Vishnuprasad Pathak, who was appointed as a Director liable to retire by rotation and whose terms expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of the Director, be and is hereby appointed as an Independent Director of the Company to hold office for 1 (year) year for a term upto the conclusion of the 21st Annual General Meeting of the Company in the calendar year 2015.”

5. To appoint Mr. Mahesh Jagdevrao Raut, as an Independent Director of the Company and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

RESOLVED THAT pursuant to provisions of Sections 149, 152 read with schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Mahesh Jagdevrao Raut, who was appointed as a Director liable to retire by rotation and whose terms expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of the Director, be and is hereby appointed as an Independent Director of the Company to hold office for 1 (one) year for a term upto the conclusion of the 21st Annual General Meeting of the Company in the calendar year 2015.”

Date: 02.09.2014
Place: Mumbai

For & on behalf of the Board

Sd/-
Ravindra Tribhuvan Mishra
Chairman

NOTE:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy/ proxies to attend and vote instead of himself /herself. Such a proxy/ proxies need not be a member of the company. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person only as a proxy and such person shall not act as proxy for other shareholder.
2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto.
3. The Register Of Members And The Share Transfer Books Of The Company Will Be Closed From Monday, 22nd September, 2014 To Monday 29th September, 2014 (Both Days Inclusive).
4. Members who wish to attend the meeting are requested to bring duly filled attendance sheet and their copy of the Annual Report at the Meeting.
5. In case of physical shares, the instrument of Share Transfer complete in all respect should be sent so as to reach to the Registered Office of the Company prior to closure of the Register of Members as stated above.
6. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate Resolution/authority, as applicable.
8. Members are requested to kindly notify changes including email address, if any, in their address to the Company's Registered Office address, situated at 613/B, Mangal Aarambh, Near Mcdonalds, Korakendra, Off S.V.Road, Borivali (W), Mumbai – 400092.
9. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. The Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their Demat accounts and the Members holding shares in physical form can submit their PAN details to the Company.

For & on behalf of the Board

Date: 02.09.2014
Place: Mumbai

Sd/-
CHAIRMAN
Ravindra Tribhuvan Mishra

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

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

ITEM NO. 4:

Mr. Paresh Vishnuprasad Pathak is an Independent Director of the Company. In the opinion of the Board, Mr. Paresh Vishnuprasad Pathak fulfills the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management. The Securities and Exchange Board of India (SEBI) has amended Clause 49 of the Listing Agreement inter alia stipulating the conditions for the appointment of independent directors by a listed company.

As per the provision of Section 149(10) and any other applicable provision of Companies Act, 2013 Mr. Paresh Vishnuprasad Pathak being eligible and offering himself for re-appointment is proposed to be appointed as an Independent Director for 3 (Three) Consecutive years for term upto 31st March, 2017. A notice has been received from a member proposing Mr. Paresh Vishnuprasad Pathak as a candidate for the office of Director of the Company.

Mr. Paresh Vishnuprasad Pathak is not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given their consent to act as Directors.

The Company has also received declarations from Mr. Paresh Vishnuprasad Pathak that he meet with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement.

Brief resume of Mr. Paresh Vishnuprasad Pathak nature of his expertise in specific functional areas and names of companies in which they hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, is provided by him to the management.

The terms and conditions of appointment of Mr. Paresh Vishnuprasad Pathak, pursuant to the provisions of Schedule IV of the Act, shall be open for inspection at the Registered Office of the Company by any Member during normal business hours on any working day of the Company.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Paresh Vishnuprasad Pathak as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Paresh Vishnuprasad Pathak as an Independent Director, for the approval by the shareholders of the Company.

Except Mr. Paresh Vishnuprasad Pathak being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 4. This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing agreement with the Stock Exchange.

The Board commends the Ordinary Resolutions set out at Item Nos. 4 of the Notice for approval by the shareholders.

ITEM NO.5:

Mr. Mahesh Jagdevrao Raut is an Independent Director of the Company. In the opinion of the Board, Mr. Mahesh Jagdevrao Raut fulfills the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management. The Securities and Exchange Board of India (SEBI) has amended Clause 49 of the Listing Agreement inter alia stipulating the conditions for the appointment of independent directors by a listed company.

As per the provision of Section 149(10) and any other applicable provision of Companies Act, 2013 Mr. Mahesh Jagdevrao Raut being eligible and offering himself for re-appointment is proposed to be appointed as an Independent Director for 3 (Three) Consecutive years for term upto 31st March, 2017. A notice has been received from a member proposing Mr. Mahesh Jagdevrao Raut as a candidate for the office of Director of the Company.

Mr. Mahesh Jagdevrao Raut is not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given their consent to act as Directors.

The Company has also received declarations from Mr. Mahesh Jagdevrao Raut that he meet with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement.

Brief resume of Mr. Mahesh Jagdevrao Raut nature of his expertise in specific functional areas and names of companies in which they hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, is provided by him to the management.

The terms and conditions of appointment of Mr. Mahesh Jagdevrao Raut, pursuant to the provisions of Schedule IV of the Act, shall be open for inspection at the Registered Office of the Company by any Member during normal business hours on any working day of the Company.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Mahesh Jagdevrao Raut as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Mahesh Jagdevrao Raut as an Independent Director, for the approval by the shareholders of the Company.

Except Mr. Mahesh Jagdevrao Raut being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 5. This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing agreement with the Stock Exchange.

The Board commends the Ordinary Resolutions set out at Item Nos. 5 of the Notice for approval by the shareholders.

For & on behalf of the Board

Date: 02.09.2014
Place: Mumbai

Sd/-
CHAIRMAN
Ravindra Tribhuvan Mishra