

STELLANT SECURITIES (INDIA) LIMITED

CIN: L67190MH1991PLC064425

Regd. Off.: 305, Floor 3, Plot-208,
Regent Chambers, Jamnalal Bajaj Marg,
Nariman Point, Mumbai- 400021.
Mobile No.8898231554
Email Id: sellaidspublication@yahoo.in
Website: www.stellantsecurities.com

Date: 5th August, 2025

To,
BSE Limited,
P. J. Towers,
Dalal Street, Fort, Mumbai-400023.

Script Code: 526071

Sub: Submission of AGM Notice and Annual Report for the year ended 31st March, 2025

Ref: Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Notice of 34th Annual General Meeting (AGM) along with Annual Report for the Financial Year 2024-25. The 34th AGM of the Company is scheduled to be held on Friday, 29th August, 2025 at 9.00 a.m. at the Registered Office of the Company at 305, Floor 3, Plot-208, Regent Chambers, Jamnalal Bajaj Marg, Nariman Point-400021.


In compliance with the relevant circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India, the Notice of 34th AGM along with Annual Report for the Financial Year 2024-25 have been sent through electronic mode to all the Members whose email addresses are registered with the Company / Registrar & Share Transfer Agent or Depositories.

This is for your information and records.

Thanking you,

Yours faithfully,

For STELLANT SECURITIES (INDIA) LIMITED,


(MANGALA RATHOD)
Whole-time Director
DIN: 02170580



NOTICE OF ANNUAL GENERAL MEETING

For STELLANT SECURITIES (INDIA) LIMITED

MSK

Director/Authorised Signatory

STELLANT SECURITIES (INDIA) LIMITED

CIN: L67190MH1991PLC064425

Regd. Off.: 305, Floor 3, Plot-208, Regent Chambers
Jamnalal Bajaj Marg, Nariman Point
Mumbai – 400021.
Ph. No.: 022-2206 1606
Email Id: sellaidspublicaion@yahoo.in

NOTICE

NOTICE is hereby given that the Thirty Fourth (34th) Annual General Meeting of the members of Company will be held on Friday, 29th August, 2025 at 9.00 a.m. at the Registered Office of the Company at 305, Floor 3, Plot-208, Regent Chambers, Jamnalal Bajaj Marg, Nariman Point- 400021 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Financial Statements of the Company for the year ended 31st March, 2025 and the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mrs. Mangala Rathod (DIN: 02170580), who retires by rotation and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS:

3. **Appointment of Mr. Jaydeep Pandya (DIN: 07918780) as an Independent Director of the Company not liable to retire by rotation**

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 149, 150 & 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), Mr. Jaydeep Pandya (DIN: 07918780) who was appointed as an Additional and Independent Director of the Company by the Board of Directors on recommendation of Nomination and Remuneration Committee, with effect from 31st July, 2025, pursuant to provisions of Section 161(1) of the Companies Act, 2013 and Articles of Association of the Company and whose term of office 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 Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a term of five consecutive years upto 30th July, 2030.”

4. Re-appointment of Mrs. Mangala Rathod (DIN: 02170580) as the Whole-time Director of the Company

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

“RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee and the approval of the Board and subject to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof) and Articles of Association of the Company, approval of the members of the Company be and is hereby accorded for the re-appointment of Mrs. Mangala Rathod (DIN: 02170580), as the Whole-time Director of the Company for a term of 3 years with effect from 14th August, 2025, as well as the payment of salary, commission and perquisites (hereinafter referred to as “remuneration”), upon the terms and conditions as detailed in the explanatory statement attached hereto, which is hereby approved and sanctioned with authority to the Board of Directors to alter and vary the terms and conditions of the said appointment and/or agreement in such manner as may be agreed to between the Board of Directors and Mrs. Mangala Rathod.

RESOLVED FURTHER THAT the remuneration payable to Mrs. Mangala Rathod, shall not exceed the overall ceiling of the total managerial remuneration as provided under Section 197 of the Companies Act, 2013 or such other limits as may be prescribed from time to time.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution.”

5. Approval of issue of Bonus Shares to the Shareholders of the Company

To consider and, if thought fit, to pass the following Resolution as a Special Resolution:

“RESOLVED THAT pursuant to Section 63 of the Companies Act, 2013 read with Rule 14 of Companies (Share Capital and Debentures) Rules 2014 and other applicable provisions, if any, including rules notified thereunder, as may be amended from time to time (including any statutory modification or re-enactment thereof for the time being in force) read with Regulation 293 and other relevant provisions, laid down in Chapter XI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (including any statutory

modification(s) or re-enactment thereof for the time being in force) and applicable provisions of Articles of Association of the Company and subject to such approvals, consent, permissions, conditions and sanctions as may be necessary from appropriate Authorities and subject to such terms and modifications, if any, as may be specified while according such approvals and subject to acceptance of such conditions and modifications by the Board of Directors and subject to such permissions, sanctions and approvals as may be required in this regard; the consent of the members of the Company be and is hereby accorded for Board for capitalization of a sum not exceeding Rs. 2,96,19,200/- from and out of the free reserve of the Company, as may be considered appropriate for the purpose of issue of bonus equity shares of Rs. 10/- (Rupees Ten Only) each, credited as fully paid to the eligible members of the Company holding equity shares of Rs. 10/- each of the Company, whose names appear in the Register of Members maintained by the Company/List of Beneficial Owners as received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), on "Record Date" as may be determined by the Board, in the proportion of 4:1 i.e. 4 (Four) new fully paid-up equity shares of Rs. 10/- (Rupees Ten only) each for every 1 (One) existing fully paid-up equity share of Rs. 10/- (Rupees Ten only) each and that the new bonus equity shares so issued and allotted shall, for all purposes, be treated as an increase in the paid-up capital of the Company held by each such Member."

"RESOLVED FURTHER THAT

- i. the bonus issue of shares will be made in the ratio of 4:1 i.e. 4 (Four) new fully paid-up equity shares of Rs. 10/- (Rupees Ten only) each for every 1 (One) existing fully paid-up equity share of Rs. 10/- (Rupees Ten only) each to the shareholders on such date (Record Date) as may be determined by the Board of Directors after approval of shareholder in general meeting.
- ii. the bonus equity shares so allotted shall rank pari-passu in all respects with the fully paid-up equity shares of the Company as existing on the Record Date.
- iii. the bonus equity shares, so allotted, shall always be subject to the terms and conditions contained in the Memorandum and Articles of Association of the Company;
- iv. the new equity shares to be allotted pursuant to the bonus issue shall be allotted in dematerialised form only and shall be credited to the respective beneficiary accounts of the members with their respective Depository Participant(s) and with respect to the members holding equity shares in physical form, the Company shall credit the bonus equity shares to a new demat suspense account or to a demat account in the name of a trustee of a trust to be settled by the Company to hold these shares till they are credited to the beneficiary accounts of the respective members holding equity shares in physical form."

"RESOLVED FURTHER THAT in case of fractional shares, if any, arising out of the issue and allotment of the bonus equity shares, the Board be and is hereby authorized to make calculations, so as to rounded to lower integer."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to take necessary steps for listing of such bonus equity shares on the Stock Exchanges where the securities of the Company are presently listed as per the provisions of the SEBI LODR Regulations and other applicable regulations, rules and guidelines."

“RESOLVED FURTHER THAT the Board be and is hereby authorized to take necessary steps for the purpose of giving effect to this resolution and to do all acts, deeds, matters and things necessary, proper or desirable and to sign and execute all necessary documents, authority letters, applications and returns with Stock Exchanges, SEBI, NSDL, CDSL, RTA or any other authority.”

“RESOLVED FURTHER THAT the issue and allotment of the bonus equity shares to the extent they relate to Non-Resident Indians (NRIs), Foreign Portfolio Investors (FPIs) and other Foreign Investors, be subject to the approval of RBI or any other regulatory authority, if any.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, any one of the director or Company Secretary of the Company be and is hereby authorized to do all such acts, deeds, matters and things and to give such directions as may be necessary, proper, expedient or desirable and to settle any question, difficulty or doubt that may arise in this regard as the Board in its absolute discretion may deem necessary or desirable and its decision shall be final and binding.”

6. Approval for the amendment to Objects Clause of the Memorandum of Association (MoA) of the Company

To consider and, if thought fit, to pass the following resolution as a Special Resolution:-

“RESOLVED THAT in accordance with the provisions of Section 13 and other applicable provisions of the Companies Act, 2013 read with applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and subject to such approvals as may be necessary or required, Clause III (A) of the Memorandum of Association of the Company relating to its Objects be and is hereby altered as under:

- A. The existing Clause III (A) be altered by incorporating the following new sub-clauses 1 to 3 in place of the existing sub-clause 1-
1. To carry on the business of NBFC (Non-Banking Financial Company), Investment & Credit Company, Leasing Company, Hire-Purchase Financing Company, Loan Company, to undertake lending and all types of financing, leasing and hire purchase business relating to all kinds of assets like machinery, plant, equipment, ships, vehicles, aircraft, rolling stock, factories, movable and immovable property, business financing, securities, assets, etc. and all other financing, with or without security, and to issue guarantees and undertake all other activities permissible to a NBFC.
 2. To carry on the business or businesses of a holding and / or investment company, and to buy, underwrite and to invest in and acquire and trade and hold shares, stocks, debentures, debenture stock, bonds, obligation or securities of companies or any other entities whether in India or elsewhere either singly or jointly with any other person(s), body corporate or partnership firm or any other entity carrying out or proposing to carry out any activity whether in India or elsewhere in any manner including but not limited to the following:

- a. To acquire any such shares, stocks, debenture, debenture stock, bonds, obligation or securities by original subscription, exchange or otherwise and to subscribe for the same either conditionally or otherwise, to guarantee the subscription thereof issued or guaranteed by any government, state, public body, or authority, firm, body corporate or any other entity or persons in India or elsewhere.
 - b. To purchase or acquire, hold, trade and further to dispose of any right, stake or controlling interest in the shares, stocks, debentures, debenture stock, bonds, obligation or securities of companies either singly or jointly with any other person(s), body corporate or partnership firm carrying out or proposing to carry out any activity in India or in any other part of the world.
 - c. To invest and deal with the moneys of the Company not immediately required in such manner as may from time to time be determined and to hold or otherwise deal with any investment made.
 - d. To facilitate and encourage the creation, issue or conversion of debentures, debenture stock, bonds, obligation, shares, stocks, and securities, and to act as trustees in connection with any such securities, and to take part in the conversion of business concerns and undertakings into companies.
3. To carry on the business of Advisory Services, Management Consultants and Advisors on all aspects of corporate financial and commercial matters.

B. The existing sub-clauses 2 and 3 in Clause III (B) be deleted.”

7. Approval for the adoption of new set of Articles of Association (AoA) of the Company as per the provisions of the Companies Act, 2013

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 5, 14 and 15 of the Companies Act, 2013 ('the Act'), Schedule I made thereunder, read with the Companies (Incorporation) Rules, 2014 and all other applicable provisions, if any, of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the members be and is hereby accorded to the alteration and adoption of the new set of Articles of Association pursuant to the Act, primarily based on the Form of Table F under the Act, in total exclusion, substitution and supersession of the existing Articles of Association of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, Board of Directors and Company Secretary of the Company, be and are hereby severally authorised to do all such acts, deeds, matters and things as they may, in their absolute discretion, deem necessary, expedient,

proper or desirable and to settle all questions, difficulties or doubts that may arise in this regard, including taking of necessary actions with any and all statutory and regulatory authorities including Ministry of Corporate Affairs, filling of necessary forms with the Registrar of Companies at any stage without requiring any further approval of the Members of the Company, and to take all steps necessary, consequential or incidental and ancillary for the purpose of giving effect to the aforesaid resolution.”

8. Appointment of M/s. Ashish O. Lalpuria & Co., Practicing Company Secretary as the Secretarial Auditor of the Company for a period of five years

“**RESOLVED THAT** pursuant to the provisions of Section 204 of the Companies Act, 2013, Rules made thereunder, and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and based on the approval of Board of Directors of the Company, the consent of the Members be and is hereby accorded for appointment of M/s. Ashish O. Lalpuria & Co., Practicing Company Secretary, (FCS-9381 and CP: 11155), as the Secretarial Auditor of the Company, for a term of 5 (five) consecutive financial years commencing from the F.Y. 2025-26 to the F.Y. 2029-30, at such remuneration as may be determined by Board of Directors of the Company.

RESOLVED FURTHER THAT approval of the members be and is hereby accorded to the Board to avail or obtain from the Secretarial Auditors, such other services or certificates reports, or opinions which the Secretarial Auditors may be eligible to provide or issue under the applicable laws, at a remuneration to be determined by the Board of Directors of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any committee thereof), be and are hereby authorised to decide and finalize the terms and conditions of appointment, of the Secretarial Auditors, from time to time, and to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

**BY ORDER OF THE BOARD,
STELLANT SECURITIES (INDIA) LTD.**

Place: Mumbai
Date: 31st July, 2025

**(MANGALA RATHOD)
WHOLE-TIME DIRECTOR
DIN: 02170580**

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY IN ORDER TO BE VALID

AND EFFECTIVE, MUST BE DELIVERED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

2. As per Section 105 of the Companies Act, 2013 and relevant rules made there under, a person can act as a proxy on behalf of members not exceeding 50 (fifty) 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 10% (ten percent) of total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
3. Members/Proxies should bring the enclosed Attendance Slip duly filled in, for attending the meeting and the proxy holder should prove his identity at the time of attending the meeting. A Proxy Form which does not state the name of the Proxy shall be considered as invalid.
4. Corporate members intending to send their authorised representative to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
5. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
6. Individual Shareholders can avail of the facility of nomination. The nominee shall be the person in whom all rights of transfer and/or amount payable in respect of the shares shall vest in the event of the death of the share holder(s). A minor can be a nominee provided the name of the guardian is given in the Nomination Form. The facility of nomination is not available to non-individual shareholders such as Bodies Corporate, Kartas of Hindu Undivided Families, Societies, Trusts and holders of Power of Attorney. For further details, please contact the Company's registered office/RTA.
7. Members are requested to:
 - (a) intimate to the Company's registered office or to RTA, changes, if any, in their respective addresses along with Pin Code Number at an early date:
 - (b) Quote Folio Numbers in all their correspondence:
 - (c) Consolidate holdings in to one folio in case of multiplicity of Folios with names in identical orders.
8. Queries on accounts and operations of the Company, if any, may please be sent to the Company at least seven days in advance of the meeting so that the answers may be made readily available at the Meeting.
9. SEBI vide its Circular dated January 25, 2022 has mandated that the listed companies shall henceforth issue the securities in dematerialized form only, while processing service requests such as issue of duplicate share certificates, transmission, transposition, etc. Accordingly, Members who still hold shares in physical form are advised to dematerialize their holdings.

10. The relevant Explanatory Statements pursuant to Section 102(1) of the Companies Act, 2013, in respect of item Nos. 3 to 8 of the Notice as set out above, is annexed hereto and forms part of the Notice.
11. Brief profile and other additional information pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and Secretarial Standards on General Meetings (SS-2) issued by The Institute of Company Secretaries of India, in respect of Director seeking re-appointment/appointment, is annexed to this Notice.
12. The Register of Members and the Share Transfer Books of the Company will remain closed from Monday, 25th August, 2025 to Friday, 29th August, 2025 (both days inclusive) for the purpose of Annual General Meeting of the Company.
13. In compliance with Ministry of Corporate Affairs (‘MCA’) General Circular No. 9/2023 dated September 25, 2023, General Circular No. 10/2022 dated December 28, 2022, General Circular No. 2/2022 dated May 5, 2022, General Circular No. 02/2021 dated January 13, 2021, MCA General Circular No. 20/2020 dated May 5, 2020 read together with MCA General Circular Nos. 14 & 17/2020 dated April 8, 2020 and April 13, 2020 respectively, and Securities and Exchange Board of India (‘SEBI’) Circular No. SEBI/HO/CFD/CFD-PoD-2/P/ CIR/2023/167 dated October 7, 2023, SEBI Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 5th January 2023, SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13th May, 2022, SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, the notice of the 34th AGM along with the Annual Report 2024-25 are being sent only by electronic mode to those Members whose e-mail addresses are registered with the Company/ Depositories. Members may please note that this Notice and Annual Report 2024-25 will also be available on the Company’s website at www.stellantsecurities.com and website of the Stock Exchange i.e. BSE Limited at www.bseindia.com.

14. VOTING THROUGH ELECTRONIC MEANS:

In compliance with Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to offer e-voting facility as an alternative mode of voting which will enable the members to cast their vote electronically. The members may cast their vote using an electronic voting system from a place other than the venue of the AGM (“remote e-voting”). Necessary arrangements have been made by the Company with Central Depository Services (India) Limited (CDSL) to facilitate e-voting.

The facility for voting through polling paper shall be made available at the AGM and the members attending the AGM who have not cast their vote by remote e-voting shall be able to exercise their right at the AGM. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

The instructions for members for remote e-voting are as under:

- (i) The voting period begins on Tuesday, 26th August, 2025 at 9.00 a.m. IST and ends on Thursday, 28th August, 2025 at 5.00 p.m. IST. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) Friday, 22nd August, 2025 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting **for Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see

	<p>e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(v) Login method for e-Voting for **shareholders other than individual shareholders holding in Demat form & physical shareholders.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Shareholders holding shares in Demat Form other than individual and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <input type="checkbox"/> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company

OR Date of Birth (DOB)	records in order to login. <input type="checkbox"/> If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).
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- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xvi) **Facility for Non – Individual Shareholders and Custodians –Remote Voting**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; sellaidspublication@yahoo.in, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

(xvii) If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

15. Once the vote on a resolution is cast by the shareholder through remote e-voting, the shareholder shall not be allowed to change it subsequently.
16. The voting right of the shareholders shall be in proportion to their shares in the paid up equity capital of the Company as on the cut-off date.

17. A copy of this notice is placed on the website of the Company and the website of CDSL.
18. Mrs. Jayshree A. Lalpuria, Practicing Company Secretary (Certificate of Practice Number 7109) has been appointed as scrutinizer for conducting the e-voting in fair and transparent manner.
19. The Scrutinizer shall after the conclusion of the voting at the AGM, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make not later than 3 days of the conclusion of AGM, a consolidated Scrutinizer Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by the chairman in writing, who shall countersign the same and declare the result of the voting forthwith.
20. The result declared along with the Scrutinizer's Report shall be placed on the Company's website - www.stellantsecurities.com and the website of CDSL within two days of passing the resolutions at the AGM of the Company and communicated to BSE Ltd.
21. **PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**
 1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by writing to the Company's Registrar and Share Transfer Agent, M/s. MUFG Intime India Private Limited. at C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai – 400 083.
 2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP).

**BY ORDER OF THE BOARD,
STELLANT SECURITIES (INDIA) LTD.**

Place: Mumbai
Date: 31st July, 2025

**(MANGALA RATHOD)
WHOLE-TIME DIRECTOR
DIN: 02170580**

EXPLANATORY STATEMENT

The following Explanatory Statements, pursuant to Section 102 of the Companies Act, 2013 (“Act”), set out all material facts relating to the business mentioned at Item No. 3 to 8 of the accompanying Notice dated 31st July, 2025:

Item no: 3

On the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company had appointed, Mr. Jaydeep Pandya as an Additional Director and also an Independent Director of the Company not liable to retire by rotation, for a term of 5 years i.e. from 31st July, 2025 to 30th July, 2030, subject to approval of the Members. Pursuant to Section 161(1) of the Companies Act, 2013 (hereinafter referred to as the “Act”) and Articles of Association of the Company, he holds office upto the date of the ensuing Annual General Meeting. A notice in writing under Section 160 of the Act, has been received from a member signifying his candidature for the office of Independent Director of the Company. Mr. Jaydeep Pandya is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

Section 149 of the Act inter alia stipulates the criteria of independence should a company propose to appoint an Independent Director on its Board. As per the said Section 149, an Independent Director can hold office for a term upto 5 (five) consecutive years on the Board and he shall not be included in the total number of Directors for retirement by rotation. As per Section 150(2) of the Act, the appointment of Independent Director shall be approved by the members at the general meeting.

The Company has received a declaration from Mr. Jaydeep Pandya that he meets the criteria of Independence as prescribed both under sub-section (6) of Section 149 of the Act. In the opinion of the Board, Mr. Jaydeep Pandya fulfills the conditions for his appointment as an Independent Director as specified in the Act and is independent of management.

Keeping in view his expertise and knowledge, the Board considers that his continued association would be of immense benefit to the Company and hence, it is desirable to appoint him as the Independent Director of the Company for the term of 5 (five) years, not liable to retire by rotation.

Copy of the draft letter for appointment of Mr. Jaydeep Pandya setting out the terms and conditions is available for inspection by members at the Registered Office of the Company during normal business hours on any working day.

Apart from Mr. Jaydeep Pandya, none of the other Directors / Key Managerial Personnel of the Company / their relatives are in any way, concerned or interested, financially or otherwise, in the resolution except to the extent of their shareholding.

The Board commends the Special Resolution set out at Item No. 3 of the Notice for approval by the shareholders.

Details of Mr. Jaydeep Pandya are provided in the "Annexure" to this Notice.

Item no: 4

Pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company vide resolution passed on 31st July, 2025 approved re-appointment of Mrs. Mangala Rathod as the Whole-time Director on the Board of the Company with effect from 14th August, 2025 in accordance with the provisions contained in Section 196 and 197 read with Section 203 of the Companies Act, 2013. Approval of the members is required by way of Ordinary Resolution for re-appointment and payment of remuneration to Mrs. Mangala Rathod as Whole-time Director. The details of remuneration payable to Mrs. Mangala Rathod and the terms and conditions of the re-appointment are given below:

Salary: -

- (a) Salary of Rs. 25,000/- per month with an annual increment as may be decided by the Board or any committee thereof.
- (b) Ex-gratia at the rate of 8.33% of salary per annum.

Perquisites: -

- (c) Housing: Furnished residential accommodation with gas, electricity, water and furnishings or house rent allowance in lieu thereof.
- (d) Medical Reimbursement: Medical expenses including any such expenses as shall relate to surgical, optical and dental treatment incurred for herself and his family (Family includes dependant parents, husband, children who are dependent on her).
- (e) Medical Insurance: The Whole-time Director and her family shall be covered under Mediclaim Insurance scheme as per the rules of the Company.

The Whole-time Director shall also be entitled to the following perquisites, which shall not be included in the computation of ceiling on remuneration specified above.

- (1) Company's contribution towards Superannuation/Provident Fund: Such contribution shall not be included in the computation of the ceiling on remuneration to the extent these, either singly or put together are not taxable under the Income Tax Act, 1961.
- (2) Gratuity: Payable as per the Rules of the Group Gratuity Scheme of the Company.
- (3) Encashment of Leave at the end of the tenure.
- (4) Actual travelling reimbursement
- (5) Leave Travel Concession: The Whole-time Director and her family shall be entitled to Leave Travel Concession as per the rules of the Company.

The perquisites, wherever applicable, shall be valued as per the Income Tax Rules, 1962.

Subject to the exigencies of her employment, Mrs. Mangala Rathod shall be entitled to privilege leave as per the Company's policy on full pay and allowances.

Employees Stock Option Scheme: Participation in the Employees Stock Option Scheme(s) as may be framed by the Company from time to time.

In the event of inadequacy of profits, the remuneration as stated above shall be the minimum remuneration. Total remuneration including perquisites shall not exceed the limits specified under Section 197 of the Companies Act, 2013.

The appointment can be terminated by three months' notice or payment of three months' salary in lieu of notice by either party. Mrs. Mangala Rathod shall not, as long as she functions as Whole-time Director, be entitled to any fees for attending meetings of the Board or a Committee thereof.

This explanatory statement may also be read and treated as written memorandum setting out the terms of re-appointment of Mrs. Mangala Rathod in compliance with the requirements of Section 190 of the Companies Act, 2013.

The Board of Directors recommends the resolution in relation to the re-appointment of Whole-time Director, for the approval of the members of the Company.

Except Mrs. Mangala Rathod, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in this resolution set out at item no. 4.

Item no: 5

The Board of Directors of the Company, at its meeting held on Thursday July 31, 2025, recommended the issue of bonus equity shares in the ratio of 4:1, i.e., 4 (Four) new fully paid-up equity shares of ₹ 10/- each for every 1 (One) existing fully paid-up equity share of ₹ 10/- each, by capitalizing a sum not exceeding Rs. 2,96,19,200/- from the free reserves of the Company.

The issue of bonus shares will be made in accordance with the applicable provisions of the Companies Act, 2013, including Section 63, the relevant rules under the Companies (Share Capital and Debentures) Rules, 2014, the provisions of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the Articles of Association of the Company.

As per Article 178 of the Articles of Association, the Company may capitalize its free reserves for the purpose of issuing bonus shares. The bonus shares shall be credited as fully paid-up to the

eligible members whose names appear in the Register of Members or in the list of Beneficial Owners as per the records of NSDL and CDSL as on the Record Date, to be determined by the Board of Directors after obtaining shareholders' approval.

The shareholding of Directors, Key Managerial Personnel, and their relatives will increase proportionately to the existing shareholding, but none of them has any special interest in this resolution other than as shareholders of the Company.

As on June 30, 2025, the Company had a balance of Rs. 2,99,82,746/- in Free reserve, against which the Board has proposed capitalization for a Bonus Issue up to Rs. 2,96,19,200/- and the balance amount of Rs. 3,63,546/- will remain in the Free reserve post-capitalization.

The details of Paid-up equity share capital of the Company, pre and post bonus issue is as under:

Particular	No. of shares of Rs. 10/- each	Nominal Amount of Share Capital (amount in Rs.)
Pre-Bonus Issue	7,40,480	74,04,800
Post Bonus Issue	37,02,400	3,70,24,000

The bonus shares shall rank pari-passu in all respects with the existing fully paid-up equity shares and shall be subject to the terms and conditions contained in the Memorandum and Articles of Association of the Company.

In accordance with Section 63 of the Companies Act, 2013, issue of bonus shares requires shareholders' approval by way of a Special Resolution. Accordingly, your approval is sought through this resolution.

None of the Directors, Key Managerial Personnel, Promoters, or their relatives is in any way concerned or interested in the said resolution, except to the extent of their respective shareholding in the Company.

The Board recommends passing of the Special Resolution as set out in Item No. 5 of this Notice.

Item No: 6

The Company proposes to alter its Object Clause under Clause III of the Memorandum of Association in order to include a new line of business related to financial services, with a view to undertake the business of a Non-Banking Financial Company (NBFC), subject to obtaining the requisite approval from the Reserve Bank of India (RBI). With the evolving financial ecosystem and

increasing demand for diversified financial products and services, the Board of Directors believes that entering into NBFC activities such as providing loans, credit facilities, investment in securities, hire-purchase, leasing, etc., will enhance the Company's business potential, improve financial performance and deliver greater value to the shareholders.

To enable the Company to apply for registration with the RBI as an NBFC and to lawfully commence such financial business, it is necessary to alter the Object Clause of the Memorandum of Association by inserting a suitable sub-clauses under Clause III(A) — the Main Objects Clause and deleting existing sub clauses 2 & 3 which are no longer required.

The Board of Directors, at its meeting held on 31st July, 2025 approved the proposal to alter the Memorandum of Association, subject to approval of the shareholders by way of a special resolution at the Annual General Meeting as set out in the resolution at Item No. 6 of the Notice.

A copy of the existing Memorandum of Association and the proposed draft amendment is available for inspection at the registered office of the Company during business hours on all working days up to the date of the Annual General Meeting and the same is also available on the Company's website at <https://www.stellantsecurities.com/investors.php> for perusal by the members.

The aforesaid alteration, if approved by the Members shall be registered by the Registrar of Companies, Maharashtra, Mumbai ("ROC") as per the provisions of the Act with such modifications as may be advised by the ROC. In accordance with the provisions of Section 13 of the Companies Act, 2013, alteration of the Objects Clause of the Memorandum of Association requires approval of Members of the Company by passing a special resolution. Accordingly, the approval of Members is sought for alteration of the Objects Clause of the Memorandum of Association of the Company.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution. The Board commends the Special Resolution set out at Item No. 6 of the Notice for approval by the Members.

Item No: 7

The Company's current Articles of Association ("AoA") has been presently in force since its incorporation of the Company and have been amended several times over the years to cater to the specific requirements of the Company. The existing AoA are in line with the erstwhile Companies Act, 1956 and various regulations contained in the AoA contain references to the erstwhile Act, which are thus no longer in conformity with the Companies Act, 2013. Accordingly, the Board of Directors at its meeting held on 31st July, 2025 approved the proposal to adopt a new set of AoA as per Table F of the Companies Act, 2013, which sets out the model Articles of Association for a

Company limited by shares, instead of amending each clause of the AoA and incorporating the provisions of the Companies Act, 2013, subject to the approval of the shareholders.

Pursuant to Sections 5 and 14 of the Companies Act, 2013, the consent of the members by way of special resolution is required for the adoption of new set of AoA of the Company.

The existing AoA of the Company and the draft of the new AoA proposed to be substituted in the place of the existing AoA are available on the Company's website at <https://www.stellantsecurities.com/investors.php> for perusal by the members. The same will be available for inspection at the Registered Office of the Company at any working day during business hours.

None of the Directors or any Key Managerial Personnel or any relative of any of the Directors of the Company or the relatives of any Key Managerial Personnel is, in anyway, concerned or interested, financially or otherwise, in the above resolution set out in the item no 7 of this notice, except to the extent of their shareholding in the Company.

The Board of Directors, therefore, recommends the Special Resolution as set out in Item No. 7 of this Notice for approval of the members.

Item No: 8

Pursuant to provisions of Section 204 of the Companies Act, 2013, and relevant rules thereunder and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), every listed company is required to annex with its Board's Report, a Secretarial Audit Report, issued by a Practicing Company Secretary.

Pursuant to the amended Listing Regulations, shareholders' approval is required for appointment of Secretarial Auditors. Further, such Secretarial Auditor must be a peer reviewed Company Secretary from Institute of Company Secretaries of India (ICSI) and should not have incurred any of the disqualifications as specified by SEBI.

Accordingly, the Board of Directors at its meeting held on 31st July, 2025, has approved the appointment of M/s. Ashish O. Lalpuria & Co., Practicing Company Secretaries, as the Secretarial Auditors of the Company for a term of five consecutive years from FY 2025-26 to FY 2029-30 subject to approval of the Members at the ensuing Annual General Meeting.

Mr. Ashish O. Lalpuria has given his consent to act as the Secretarial Auditor and confirmed that he holds a valid peer review certificate (Peer Review No. 4100/2023) issued by ICSI and that he is not

disqualified from being appointed as Secretarial Auditors as per SEBI Listing Regulations read with SEBI Circular dated December 31, 2024.

Accordingly, the approval of the members is sought for the above appointment by means of an ordinary resolution. The Board recommends the aforesaid appointment for approval of the members.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item 8 of the Notice.

**BY ORDER OF THE BOARD,
STELLANT SECURITIES (INDIA) LTD.**

Place: Mumbai
Date: 31st July, 2025

**(MANGALA RATHOD)
WHOLE-TIME DIRECTOR
DIN: 02170580**

Disclosure relating to Directors seeking appointment/re-appointment pursuant to Regulation 36 (3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of the Secretarial Standard 2 on General Meetings:

Particulars	Mrs. Mangala Rathod	Mr. Jaydeep Pandya
Age	56 yrs	28 yrs
Qualification	SSC	B.Com.
Experience	Managing day to day activities of the Company	8 years of experience in the field of accounts, capital market advisory and general business administration.
Terms & Conditions of appointment/ re-appointment and Remuneration to be paid	Terms & Conditions and remuneration as per Notice of 34 th Annual General Meeting	Appointment as (Additional) Independent Director for a period of 5 years w.e.f. 31.07.2025 and not liable to rotation.
Remuneration last drawn	Nil	NA
Date of first appointment on Board	15.04.2008	31.07.2025
Shareholding in the Company	2,08,571 – 28.17%	Nil
Relationship with other Directors/Manager/Key Managerial Personnel	Nil	Nil
Number of Board Meetings attended during 2024-25	4	NA
List of Companies in which outside Directorships held as on 31st March, 2025	Abacus Realty Logistics Private Limited Sahi Logistics & Infra Private Limited Smith & Thomson Capital Advisory Services Private Limited Johnsom And Andrew Properties Private Limited Thomson And Wyman Enterprises Private Limited Cromewell Enterprise Private Limited Johnson & Wyman Public Relations Private Limited	Nil
Chairman / Member of the Committees of other Companies on which he / she is a Director as on 31st March, 2025	Nil	Nil

STELLANT SECURITIES (INDIA) LIMITED

305, Floor 3, Plot-208, Regent Chambers, Jamnalal Bajaj Marg, Nariman Point- 400021

CIN: L67190MH1991PLC064425

ATTENDANCE SLIP

(Annual General Meeting)

Folio No. /DP ID No. & Client ID No.

No. of shares held.....

I hereby record my presence at the 34th Annual General Meeting of the Company held on Friday, 29th August, 2025 at 9.00 a.m. at the Registered Office of the Company at 305, Floor 3, Plot-208, Regent Chambers, Jamnalal Bajaj Marg, Nariman Point- 400021

Member's Name:

Proxy's Name:

Member's/ Proxy's Signature

Note: Please fill this attendance slip and hand it over at the entrance of the Hall.

STELLANT SECURITIES (INDIA) LIMITED

305, Floor 3, Plot-208, Regent Chambers, Jamnalal Bajaj Marg, Nariman Point- 400021

CIN: L67190MH1991PLC064425

MGT-11

PROXY FORM

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

Name of the member(s):

Email ID:

Registered Address:

Folio No. /DP ID & Client ID:

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

1. Name: Address:
E-mail Id: Signature: , or failing him
2. Name: Address:
E-mail Id: Signature: , or failing him
3. Name: Address:
E-mail Id: Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 34th Annual General Meeting of the Company, to be held on Friday, 29th August, 2025 at 9.00 a.m. at the Registered Office of the company at 305, Floor 3, Plot-208, Regent Chambers, Jamnalal Bajaj Marg, Nariman Point- 400021 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Description of Resolution	Vote*	
		For	Against
1	Adoption of Financial Statements for the year ended 31 st March, 2025 together with the reports of the Directors and Auditor thereon.		
2	Appointment of a Director in place of Mrs. Mangala Rathod (DIN: 02170580), who retires by rotation and being eligible, offers herself for re-appointment.		

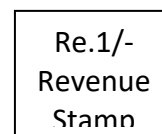
3.	Appointment of Mr. Jaydeep Pandya (DIN: 07918780) as an Independent Director of the Company not liable to retire by rotation for a first term of 5 years.		
4.	Re-appointment of Mrs. Mangala Rathod (DIN: 02170580) as the Whole-time Director of the Company.		
5.	Approval of issue of Bonus Shares to the Shareholders of the Company.		
6.	Approval for amendment to Objects Clause of the Memorandum of Association (MoA) of the Company.		
7.	Approval for adoption of new set of Articles of Association (AoA) of the Company as per the provisions of the Companies Act, 2013.		
8.	Appointment of M/s. Ashish O. Lalpuria & Co., Practicing Company Secretary as the Secretarial Auditor of the Company for a period of five years.		

*It is optional to indicate your preference. If you leave the 'for or against' column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.

Signed this ____ day of August, 2025

Signature of Shareholder _____

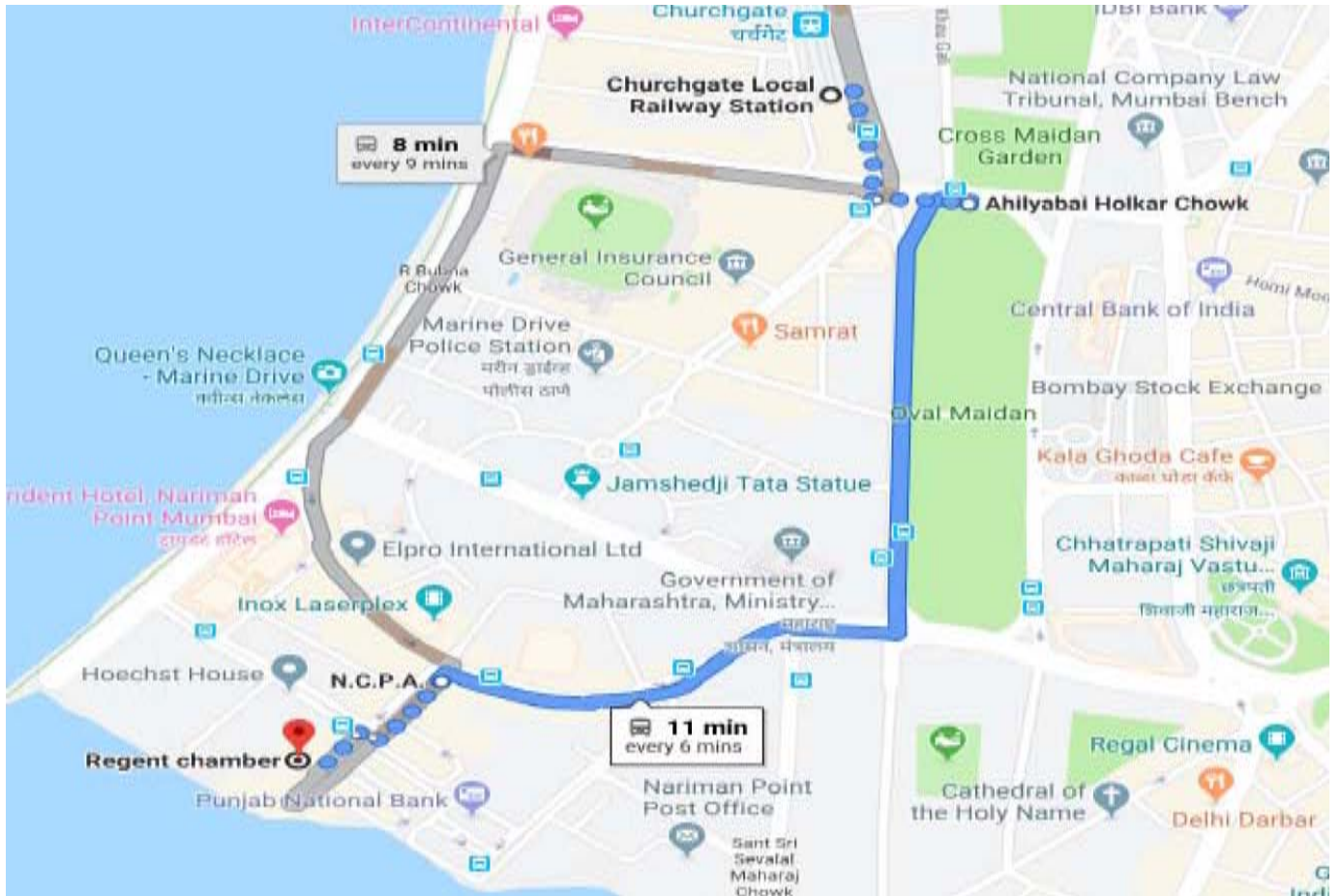
Signature of Proxy holder(s) _____



Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. The form should be signed across the stamp as per specimen signature registered with the Company.
3. A Proxy need not be a member of the Company.

ROUTE MAP TO THE VENUE OF ANNUAL GENERAL MEETING



STELLANT
SECURITIES
(INDIA)
LIMITED
ANNUAL REPORT
2024-2025

For STELLANT SECURITIES (INDIA) LIMITED

ms Pat
Director/Authorised Signatory

STELLANT SECURITIES (INDIA) LIMITED

CIN: L67190MH1991PLC064425

Regd. Off.: 305, Floor 3, Plot-208, Regent Chambers
Jamnalal Bajaj Marg, Nariman Point
Mumbai – 400021.
Ph. No.: 022-2206 1606
Email Id: sellaidspublicaion@yahoo.in

NOTICE

NOTICE is hereby given that the Thirty Fourth (34th) Annual General Meeting of the members of Company will be held on Friday, 29th August, 2025 at 9.00 a.m. at the Registered Office of the Company at 305, Floor 3, Plot-208, Regent Chambers, Jamnalal Bajaj Marg, Nariman Point- 400021 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Financial Statements of the Company for the year ended 31st March, 2025 and the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mrs. Mangala Rathod (DIN: 02170580), who retires by rotation and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS:

3. **Appointment of Mr. Jaydeep Pandya (DIN: 07918780) as an Independent Director of the Company not liable to retire by rotation**

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 149, 150 & 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), Mr. Jaydeep Pandya (DIN: 07918780) who was appointed as an Additional and Independent Director of the Company by the Board of Directors on recommendation of Nomination and Remuneration Committee, with effect from 31st July, 2025, pursuant to provisions of Section 161(1) of the Companies Act, 2013 and Articles of Association of the Company and whose term of office 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 Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a term of five consecutive years upto 30th July, 2030.”

4. Re-appointment of Mrs. Mangala Rathod (DIN: 02170580) as the Whole-time Director of the Company

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

“RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee and the approval of the Board and subject to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof) and Articles of Association of the Company, approval of the members of the Company be and is hereby accorded for the re-appointment of Mrs. Mangala Rathod (DIN: 02170580), as the Whole-time Director of the Company for a term of 3 years with effect from 14th August, 2025, as well as the payment of salary, commission and perquisites (hereinafter referred to as “remuneration”), upon the terms and conditions as detailed in the explanatory statement attached hereto, which is hereby approved and sanctioned with authority to the Board of Directors to alter and vary the terms and conditions of the said appointment and/or agreement in such manner as may be agreed to between the Board of Directors and Mrs. Mangala Rathod.

RESOLVED FURTHER THAT the remuneration payable to Mrs. Mangala Rathod, shall not exceed the overall ceiling of the total managerial remuneration as provided under Section 197 of the Companies Act, 2013 or such other limits as may be prescribed from time to time.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution.”

5. Approval of issue of Bonus Shares to the Shareholders of the Company

To consider and, if thought fit, to pass the following Resolution as a Special Resolution:

“RESOLVED THAT pursuant to Section 63 of the Companies Act, 2013 read with Rule 14 of Companies (Share Capital and Debentures) Rules 2014 and other applicable provisions, if any, including rules notified thereunder, as may be amended from time to time (including any statutory modification or re-enactment thereof for the time being in force) read with Regulation 293 and other relevant provisions, laid down in Chapter XI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (including any statutory

modification(s) or re-enactment thereof for the time being in force) and applicable provisions of Articles of Association of the Company and subject to such approvals, consent, permissions, conditions and sanctions as may be necessary from appropriate Authorities and subject to such terms and modifications, if any, as may be specified while according such approvals and subject to acceptance of such conditions and modifications by the Board of Directors and subject to such permissions, sanctions and approvals as may be required in this regard; the consent of the members of the Company be and is hereby accorded for Board for capitalization of a sum not exceeding Rs. 2,96,19,200/- from and out of the free reserve of the Company, as may be considered appropriate for the purpose of issue of bonus equity shares of Rs. 10/- (Rupees Ten Only) each, credited as fully paid to the eligible members of the Company holding equity shares of Rs. 10/- each of the Company, whose names appear in the Register of Members maintained by the Company/List of Beneficial Owners as received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), on "Record Date" as may be determined by the Board, in the proportion of 4:1 i.e. 4 (Four) new fully paid-up equity shares of Rs. 10/- (Rupees Ten only) each for every 1 (One) existing fully paid-up equity share of Rs. 10/- (Rupees Ten only) each and that the new bonus equity shares so issued and allotted shall, for all purposes, be treated as an increase in the paid-up capital of the Company held by each such Member."

"RESOLVED FURTHER THAT

- i. the bonus issue of shares will be made in the ratio of 4:1 i.e. 4 (Four) new fully paid-up equity shares of Rs. 10/- (Rupees Ten only) each for every 1 (One) existing fully paid-up equity share of Rs. 10/- (Rupees Ten only) each to the shareholders on such date (Record Date) as may be determined by the Board of Directors after approval of shareholder in general meeting.
- ii. the bonus equity shares so allotted shall rank pari-passu in all respects with the fully paid-up equity shares of the Company as existing on the Record Date.
- iii. the bonus equity shares, so allotted, shall always be subject to the terms and conditions contained in the Memorandum and Articles of Association of the Company;
- iv. the new equity shares to be allotted pursuant to the bonus issue shall be allotted in dematerialised form only and shall be credited to the respective beneficiary accounts of the members with their respective Depository Participant(s) and with respect to the members holding equity shares in physical form, the Company shall credit the bonus equity shares to a new demat suspense account or to a demat account in the name of a trustee of a trust to be settled by the Company to hold these shares till they are credited to the beneficiary accounts of the respective members holding equity shares in physical form."

"RESOLVED FURTHER THAT in case of fractional shares, if any, arising out of the issue and allotment of the bonus equity shares, the Board be and is hereby authorized to make calculations, so as to rounded to lower integer."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to take necessary steps for listing of such bonus equity shares on the Stock Exchanges where the securities of the Company are presently listed as per the provisions of the SEBI LODR Regulations and other applicable regulations, rules and guidelines."

“RESOLVED FURTHER THAT the Board be and is hereby authorized to take necessary steps for the purpose of giving effect to this resolution and to do all acts, deeds, matters and things necessary, proper or desirable and to sign and execute all necessary documents, authority letters, applications and returns with Stock Exchanges, SEBI, NSDL, CDSL, RTA or any other authority.”

“RESOLVED FURTHER THAT the issue and allotment of the bonus equity shares to the extent they relate to Non-Resident Indians (NRIs), Foreign Portfolio Investors (FPIs) and other Foreign Investors, be subject to the approval of RBI or any other regulatory authority, if any.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, any one of the director or Company Secretary of the Company be and is hereby authorized to do all such acts, deeds, matters and things and to give such directions as may be necessary, proper, expedient or desirable and to settle any question, difficulty or doubt that may arise in this regard as the Board in its absolute discretion may deem necessary or desirable and its decision shall be final and binding.”

6. Approval for the amendment to Objects Clause of the Memorandum of Association (MoA) of the Company

To consider and, if thought fit, to pass the following resolution as a Special Resolution:-

“RESOLVED THAT in accordance with the provisions of Section 13 and other applicable provisions of the Companies Act, 2013 read with applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and subject to such approvals as may be necessary or required, Clause III (A) of the Memorandum of Association of the Company relating to its Objects be and is hereby altered as under:

- A. The existing Clause III (A) be altered by incorporating the following new sub-clauses 1 to 3 in place of the existing sub-clause 1-
1. To carry on the business of NBFC (Non-Banking Financial Company), Investment & Credit Company, Leasing Company, Hire-Purchase Financing Company, Loan Company, to undertake lending and all types of financing, leasing and hire purchase business relating to all kinds of assets like machinery, plant, equipment, ships, vehicles, aircraft, rolling stock, factories, movable and immovable property, business financing, securities, assets, etc. and all other financing, with or without security, and to issue guarantees and undertake all other activities permissible to a NBFC.
 2. To carry on the business or businesses of a holding and / or investment company, and to buy, underwrite and to invest in and acquire and trade and hold shares, stocks, debentures, debenture stock, bonds, obligation or securities of companies or any other entities whether in India or elsewhere either singly or jointly with any other person(s), body corporate or partnership firm or any other entity carrying out or proposing to carry out any activity whether in India or elsewhere in any manner including but not limited to the following:

- a. To acquire any such shares, stocks, debenture, debenture stock, bonds, obligation or securities by original subscription, exchange or otherwise and to subscribe for the same either conditionally or otherwise, to guarantee the subscription thereof issued or guaranteed by any government, state, public body, or authority, firm, body corporate or any other entity or persons in India or elsewhere.
 - b. To purchase or acquire, hold, trade and further to dispose of any right, stake or controlling interest in the shares, stocks, debentures, debenture stock, bonds, obligation or securities of companies either singly or jointly with any other person(s), body corporate or partnership firm carrying out or proposing to carry out any activity in India or in any other part of the world.
 - c. To invest and deal with the moneys of the Company not immediately required in such manner as may from time to time be determined and to hold or otherwise deal with any investment made.
 - d. To facilitate and encourage the creation, issue or conversion of debentures, debenture stock, bonds, obligation, shares, stocks, and securities, and to act as trustees in connection with any such securities, and to take part in the conversion of business concerns and undertakings into companies.
3. To carry on the business of Advisory Services, Management Consultants and Advisors on all aspects of corporate financial and commercial matters.

B. The existing sub-clauses 2 and 3 in Clause III (B) be deleted.”

7. Approval for the adoption of new set of Articles of Association (AoA) of the Company as per the provisions of the Companies Act, 2013

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 5, 14 and 15 of the Companies Act, 2013 ('the Act'), Schedule I made thereunder, read with the Companies (Incorporation) Rules, 2014 and all other applicable provisions, if any, of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the members be and is hereby accorded to the alteration and adoption of the new set of Articles of Association pursuant to the Act, primarily based on the Form of Table F under the Act, in total exclusion, substitution and supersession of the existing Articles of Association of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, Board of Directors and Company Secretary of the Company, be and are hereby severally authorised to do all such acts, deeds, matters and things as they may, in their absolute discretion, deem necessary, expedient,

proper or desirable and to settle all questions, difficulties or doubts that may arise in this regard, including taking of necessary actions with any and all statutory and regulatory authorities including Ministry of Corporate Affairs, filling of necessary forms with the Registrar of Companies at any stage without requiring any further approval of the Members of the Company, and to take all steps necessary, consequential or incidental and ancillary for the purpose of giving effect to the aforesaid resolution.”

8. Appointment of M/s. Ashish O. Lalpuria & Co., Practicing Company Secretary as the Secretarial Auditor of the Company for a period of five years

“**RESOLVED THAT** pursuant to the provisions of Section 204 of the Companies Act, 2013, Rules made thereunder, and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and based on the approval of Board of Directors of the Company, the consent of the Members be and is hereby accorded for appointment of M/s. Ashish O. Lalpuria & Co., Practicing Company Secretary, (FCS-9381 and CP: 11155), as the Secretarial Auditor of the Company, for a term of 5 (five) consecutive financial years commencing from the F.Y. 2025-26 to the F.Y. 2029-30, at such remuneration as may be determined by Board of Directors of the Company.

RESOLVED FURTHER THAT approval of the members be and is hereby accorded to the Board to avail or obtain from the Secretarial Auditors, such other services or certificates reports, or opinions which the Secretarial Auditors may be eligible to provide or issue under the applicable laws, at a remuneration to be determined by the Board of Directors of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any committee thereof), be and are hereby authorised to decide and finalize the terms and conditions of appointment, of the Secretarial Auditors, from time to time, and to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

**BY ORDER OF THE BOARD,
STELLANT SECURITIES (INDIA) LTD.**

Place: Mumbai
Date: 31st July, 2025

**(MANGALA RATHOD)
WHOLE-TIME DIRECTOR
DIN: 02170580**

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY IN ORDER TO BE VALID

AND EFFECTIVE, MUST BE DELIVERED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

2. As per Section 105 of the Companies Act, 2013 and relevant rules made there under, a person can act as a proxy on behalf of members not exceeding 50 (fifty) 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 10% (ten percent) of total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
3. Members/Proxies should bring the enclosed Attendance Slip duly filled in, for attending the meeting and the proxy holder should prove his identity at the time of attending the meeting. A Proxy Form which does not state the name of the Proxy shall be considered as invalid.
4. Corporate members intending to send their authorised representative to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
5. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
6. Individual Shareholders can avail of the facility of nomination. The nominee shall be the person in whom all rights of transfer and/or amount payable in respect of the shares shall vest in the event of the death of the share holder(s). A minor can be a nominee provided the name of the guardian is given in the Nomination Form. The facility of nomination is not available to non-individual shareholders such as Bodies Corporate, Kartas of Hindu Undivided Families, Societies, Trusts and holders of Power of Attorney. For further details, please contact the Company's registered office/RTA.
7. Members are requested to:
 - (a) intimate to the Company's registered office or to RTA, changes, if any, in their respective addresses along with Pin Code Number at an early date:
 - (b) Quote Folio Numbers in all their correspondence:
 - (c) Consolidate holdings in to one folio in case of multiplicity of Folios with names in identical orders.
8. Queries on accounts and operations of the Company, if any, may please be sent to the Company at least seven days in advance of the meeting so that the answers may be made readily available at the Meeting.
9. SEBI vide its Circular dated January 25, 2022 has mandated that the listed companies shall henceforth issue the securities in dematerialized form only, while processing service requests such as issue of duplicate share certificates, transmission, transposition, etc. Accordingly, Members who still hold shares in physical form are advised to dematerialize their holdings.

10. The relevant Explanatory Statements pursuant to Section 102(1) of the Companies Act, 2013, in respect of item Nos. 3 to 8 of the Notice as set out above, is annexed hereto and forms part of the Notice.
11. Brief profile and other additional information pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and Secretarial Standards on General Meetings (SS-2) issued by The Institute of Company Secretaries of India, in respect of Director seeking re-appointment/appointment, is annexed to this Notice.
12. The Register of Members and the Share Transfer Books of the Company will remain closed from Monday, 25th August, 2025 to Friday, 29th August, 2025 (both days inclusive) for the purpose of Annual General Meeting of the Company.
13. In compliance with Ministry of Corporate Affairs (‘MCA’) General Circular No. 9/2023 dated September 25, 2023, General Circular No. 10/2022 dated December 28, 2022, General Circular No. 2/2022 dated May 5, 2022, General Circular No. 02/2021 dated January 13, 2021, MCA General Circular No. 20/2020 dated May 5, 2020 read together with MCA General Circular Nos. 14 & 17/2020 dated April 8, 2020 and April 13, 2020 respectively, and Securities and Exchange Board of India (‘SEBI’) Circular No. SEBI/HO/CFD/CFD-PoD-2/P/ CIR/2023/167 dated October 7, 2023, SEBI Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 5th January 2023, SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13th May, 2022, SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, the notice of the 34th AGM along with the Annual Report 2024-25 are being sent only by electronic mode to those Members whose e-mail addresses are registered with the Company/ Depositories. Members may please note that this Notice and Annual Report 2024-25 will also be available on the Company’s website at www.stellantsecurities.com and website of the Stock Exchange i.e. BSE Limited at www.bseindia.com.

14. VOTING THROUGH ELECTRONIC MEANS:

In compliance with Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to offer e-voting facility as an alternative mode of voting which will enable the members to cast their vote electronically. The members may cast their vote using an electronic voting system from a place other than the venue of the AGM (“remote e-voting”). Necessary arrangements have been made by the Company with Central Depository Services (India) Limited (CDSL) to facilitate e-voting.

The facility for voting through polling paper shall be made available at the AGM and the members attending the AGM who have not cast their vote by remote e-voting shall be able to exercise their right at the AGM. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

The instructions for members for remote e-voting are as under:

- (i) The voting period begins on Tuesday, 26th August, 2025 at 9.00 a.m. IST and ends on Thursday, 28th August, 2025 at 5.00 p.m. IST. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) Friday, 22nd August, 2025 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting **for Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see

	<p>e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(v) Login method for e-Voting for **shareholders other than individual shareholders holding in Demat form & physical shareholders.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Shareholders holding shares in Demat Form other than individual and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <input type="checkbox"/> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company

OR Date of Birth (DOB)	records in order to login. <input type="checkbox"/> If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).
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- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xvi) **Facility for Non – Individual Shareholders and Custodians –Remote Voting**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; sellaidspublication@yahoo.in, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

(xvii) If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

15. Once the vote on a resolution is cast by the shareholder through remote e-voting, the shareholder shall not be allowed to change it subsequently.
16. The voting right of the shareholders shall be in proportion to their shares in the paid up equity capital of the Company as on the cut-off date.

17. A copy of this notice is placed on the website of the Company and the website of CDSL.
18. Mrs. Jayshree A. Lalpuria, Practicing Company Secretary (Certificate of Practice Number 7109) has been appointed as scrutinizer for conducting the e-voting in fair and transparent manner.
19. The Scrutinizer shall after the conclusion of the voting at the AGM, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make not later than 3 days of the conclusion of AGM, a consolidated Scrutinizer Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by the chairman in writing, who shall countersign the same and declare the result of the voting forthwith.
20. The result declared along with the Scrutinizer's Report shall be placed on the Company's website - www.stellantsecurities.com and the website of CDSL within two days of passing the resolutions at the AGM of the Company and communicated to BSE Ltd.
21. **PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**
 1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by writing to the Company's Registrar and Share Transfer Agent, M/s. MUFG Intime India Private Limited. at C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai – 400 083.
 2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP).

**BY ORDER OF THE BOARD,
STELLANT SECURITIES (INDIA) LTD.**

Place: Mumbai
Date: 31st July, 2025

**(MANGALA RATHOD)
WHOLE-TIME DIRECTOR
DIN: 02170580**

EXPLANATORY STATEMENT

The following Explanatory Statements, pursuant to Section 102 of the Companies Act, 2013 (“Act”), set out all material facts relating to the business mentioned at Item No. 3 to 8 of the accompanying Notice dated 31st July, 2025:

Item no: 3

On the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company had appointed, Mr. Jaydeep Pandya as an Additional Director and also an Independent Director of the Company not liable to retire by rotation, for a term of 5 years i.e. from 31st July, 2025 to 30th July, 2030, subject to approval of the Members. Pursuant to Section 161(1) of the Companies Act, 2013 (hereinafter referred to as the “Act”) and Articles of Association of the Company, he holds office upto the date of the ensuing Annual General Meeting. A notice in writing under Section 160 of the Act, has been received from a member signifying his candidature for the office of Independent Director of the Company. Mr. Jaydeep Pandya is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

Section 149 of the Act inter alia stipulates the criteria of independence should a company propose to appoint an Independent Director on its Board. As per the said Section 149, an Independent Director can hold office for a term upto 5 (five) consecutive years on the Board and he shall not be included in the total number of Directors for retirement by rotation. As per Section 150(2) of the Act, the appointment of Independent Director shall be approved by the members at the general meeting.

The Company has received a declaration from Mr. Jaydeep Pandya that he meets the criteria of Independence as prescribed both under sub-section (6) of Section 149 of the Act. In the opinion of the Board, Mr. Jaydeep Pandya fulfills the conditions for his appointment as an Independent Director as specified in the Act and is independent of management.

Keeping in view his expertise and knowledge, the Board considers that his continued association would be of immense benefit to the Company and hence, it is desirable to appoint him as the Independent Director of the Company for the term of 5 (five) years, not liable to retire by rotation.

Copy of the draft letter for appointment of Mr. Jaydeep Pandya setting out the terms and conditions is available for inspection by members at the Registered Office of the Company during normal business hours on any working day.

Apart from Mr. Jaydeep Pandya, none of the other Directors / Key Managerial Personnel of the Company / their relatives are in any way, concerned or interested, financially or otherwise, in the resolution except to the extent of their shareholding.

The Board commends the Special Resolution set out at Item No. 3 of the Notice for approval by the shareholders.

Details of Mr. Jaydeep Pandya are provided in the "Annexure" to this Notice.

Item no: 4

Pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company vide resolution passed on 31st July, 2025 approved re-appointment of Mrs. Mangala Rathod as the Whole-time Director on the Board of the Company with effect from 14th August, 2025 in accordance with the provisions contained in Section 196 and 197 read with Section 203 of the Companies Act, 2013. Approval of the members is required by way of Ordinary Resolution for re-appointment and payment of remuneration to Mrs. Mangala Rathod as Whole-time Director. The details of remuneration payable to Mrs. Mangala Rathod and the terms and conditions of the re-appointment are given below:

Salary: -

- (a) Salary of Rs. 25,000/- per month with an annual increment as may be decided by the Board or any committee thereof.
- (b) Ex-gratia at the rate of 8.33% of salary per annum.

Perquisites: -

- (c) Housing: Furnished residential accommodation with gas, electricity, water and furnishings or house rent allowance in lieu thereof.
- (d) Medical Reimbursement: Medical expenses including any such expenses as shall relate to surgical, optical and dental treatment incurred for herself and his family (Family includes dependant parents, husband, children who are dependent on her).
- (e) Medical Insurance: The Whole-time Director and her family shall be covered under Mediclaim Insurance scheme as per the rules of the Company.

The Whole-time Director shall also be entitled to the following perquisites, which shall not be included in the computation of ceiling on remuneration specified above.

- (1) Company's contribution towards Superannuation/Provident Fund: Such contribution shall not be included in the computation of the ceiling on remuneration to the extent these, either singly or put together are not taxable under the Income Tax Act, 1961.
- (2) Gratuity: Payable as per the Rules of the Group Gratuity Scheme of the Company.
- (3) Encashment of Leave at the end of the tenure.
- (4) Actual travelling reimbursement
- (5) Leave Travel Concession: The Whole-time Director and her family shall be entitled to Leave Travel Concession as per the rules of the Company.

The perquisites, wherever applicable, shall be valued as per the Income Tax Rules, 1962.

Subject to the exigencies of her employment, Mrs. Mangala Rathod shall be entitled to privilege leave as per the Company's policy on full pay and allowances.

Employees Stock Option Scheme: Participation in the Employees Stock Option Scheme(s) as may be framed by the Company from time to time.

In the event of inadequacy of profits, the remuneration as stated above shall be the minimum remuneration. Total remuneration including perquisites shall not exceed the limits specified under Section 197 of the Companies Act, 2013.

The appointment can be terminated by three months' notice or payment of three months' salary in lieu of notice by either party. Mrs. Mangala Rathod shall not, as long as she functions as Whole-time Director, be entitled to any fees for attending meetings of the Board or a Committee thereof.

This explanatory statement may also be read and treated as written memorandum setting out the terms of re-appointment of Mrs. Mangala Rathod in compliance with the requirements of Section 190 of the Companies Act, 2013.

The Board of Directors recommends the resolution in relation to the re-appointment of Whole-time Director, for the approval of the members of the Company.

Except Mrs. Mangala Rathod, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in this resolution set out at item no. 4.

Item no: 5

The Board of Directors of the Company, at its meeting held on Thursday July 31, 2025, recommended the issue of bonus equity shares in the ratio of 4:1, i.e., 4 (Four) new fully paid-up equity shares of ₹ 10/- each for every 1 (One) existing fully paid-up equity share of ₹ 10/- each, by capitalizing a sum not exceeding Rs. 2,96,19,200/- from the free reserves of the Company.

The issue of bonus shares will be made in accordance with the applicable provisions of the Companies Act, 2013, including Section 63, the relevant rules under the Companies (Share Capital and Debentures) Rules, 2014, the provisions of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the Articles of Association of the Company.

As per Article 178 of the Articles of Association, the Company may capitalize its free reserves for the purpose of issuing bonus shares. The bonus shares shall be credited as fully paid-up to the

eligible members whose names appear in the Register of Members or in the list of Beneficial Owners as per the records of NSDL and CDSL as on the Record Date, to be determined by the Board of Directors after obtaining shareholders' approval.

The shareholding of Directors, Key Managerial Personnel, and their relatives will increase proportionately to the existing shareholding, but none of them has any special interest in this resolution other than as shareholders of the Company.

As on June 30, 2025, the Company had a balance of Rs. 2,99,82,746/- in Free reserve, against which the Board has proposed capitalization for a Bonus Issue up to Rs. 2,96,19,200/- and the balance amount of Rs. 3,63,546/- will remain in the Free reserve post-capitalization.

The details of Paid-up equity share capital of the Company, pre and post bonus issue is as under:

Particular	No. of shares of Rs. 10/- each	Nominal Amount of Share Capital (amount in Rs.)
Pre-Bonus Issue	7,40,480	74,04,800
Post Bonus Issue	37,02,400	3,70,24,000

The bonus shares shall rank pari-passu in all respects with the existing fully paid-up equity shares and shall be subject to the terms and conditions contained in the Memorandum and Articles of Association of the Company.

In accordance with Section 63 of the Companies Act, 2013, issue of bonus shares requires shareholders' approval by way of a Special Resolution. Accordingly, your approval is sought through this resolution.

None of the Directors, Key Managerial Personnel, Promoters, or their relatives is in any way concerned or interested in the said resolution, except to the extent of their respective shareholding in the Company.

The Board recommends passing of the Special Resolution as set out in Item No. 5 of this Notice.

Item No: 6

The Company proposes to alter its Object Clause under Clause III of the Memorandum of Association in order to include a new line of business related to financial services, with a view to undertake the business of a Non-Banking Financial Company (NBFC), subject to obtaining the requisite approval from the Reserve Bank of India (RBI). With the evolving financial ecosystem and

increasing demand for diversified financial products and services, the Board of Directors believes that entering into NBFC activities such as providing loans, credit facilities, investment in securities, hire-purchase, leasing, etc., will enhance the Company's business potential, improve financial performance and deliver greater value to the shareholders.

To enable the Company to apply for registration with the RBI as an NBFC and to lawfully commence such financial business, it is necessary to alter the Object Clause of the Memorandum of Association by inserting a suitable sub-clauses under Clause III(A) — the Main Objects Clause and deleting existing sub clauses 2 & 3 which are no longer required.

The Board of Directors, at its meeting held on 31st July, 2025 approved the proposal to alter the Memorandum of Association, subject to approval of the shareholders by way of a special resolution at the Annual General Meeting as set out in the resolution at Item No. 6 of the Notice.

A copy of the existing Memorandum of Association and the proposed draft amendment is available for inspection at the registered office of the Company during business hours on all working days up to the date of the Annual General Meeting and the same is also available on the Company's website at <https://www.stellantsecurities.com/investors.php> for perusal by the members.

The aforesaid alteration, if approved by the Members shall be registered by the Registrar of Companies, Maharashtra, Mumbai ("ROC") as per the provisions of the Act with such modifications as may be advised by the ROC. In accordance with the provisions of Section 13 of the Companies Act, 2013, alteration of the Objects Clause of the Memorandum of Association requires approval of Members of the Company by passing a special resolution. Accordingly, the approval of Members is sought for alteration of the Objects Clause of the Memorandum of Association of the Company.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution. The Board commends the Special Resolution set out at Item No. 6 of the Notice for approval by the Members.

Item No: 7

The Company's current Articles of Association ("AoA") has been presently in force since its incorporation of the Company and have been amended several times over the years to cater to the specific requirements of the Company. The existing AoA are in line with the erstwhile Companies Act, 1956 and various regulations contained in the AoA contain references to the erstwhile Act, which are thus no longer in conformity with the Companies Act, 2013. Accordingly, the Board of Directors at its meeting held on 31st July, 2025 approved the proposal to adopt a new set of AoA as per Table F of the Companies Act, 2013, which sets out the model Articles of Association for a

Company limited by shares, instead of amending each clause of the AoA and incorporating the provisions of the Companies Act, 2013, subject to the approval of the shareholders.

Pursuant to Sections 5 and 14 of the Companies Act, 2013, the consent of the members by way of special resolution is required for the adoption of new set of AoA of the Company.

The existing AoA of the Company and the draft of the new AoA proposed to be substituted in the place of the existing AoA are available on the Company's website at <https://www.stellantsecurities.com/investors.php> for perusal by the members. The same will be available for inspection at the Registered Office of the Company at any working day during business hours.

None of the Directors or any Key Managerial Personnel or any relative of any of the Directors of the Company or the relatives of any Key Managerial Personnel is, in anyway, concerned or interested, financially or otherwise, in the above resolution set out in the item no 7 of this notice, except to the extent of their shareholding in the Company.

The Board of Directors, therefore, recommends the Special Resolution as set out in Item No. 7 of this Notice for approval of the members.

Item No: 8

Pursuant to provisions of Section 204 of the Companies Act, 2013, and relevant rules thereunder and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), every listed company is required to annex with its Board's Report, a Secretarial Audit Report, issued by a Practicing Company Secretary.

Pursuant to the amended Listing Regulations, shareholders' approval is required for appointment of Secretarial Auditors. Further, such Secretarial Auditor must be a peer reviewed Company Secretary from Institute of Company Secretaries of India (ICSI) and should not have incurred any of the disqualifications as specified by SEBI.

Accordingly, the Board of Directors at its meeting held on 31st July, 2025, has approved the appointment of M/s. Ashish O. Lalpuria & Co., Practicing Company Secretaries, as the Secretarial Auditors of the Company for a term of five consecutive years from FY 2025-26 to FY 2029-30 subject to approval of the Members at the ensuing Annual General Meeting.

Mr. Ashish O. Lalpuria has given his consent to act as the Secretarial Auditor and confirmed that he holds a valid peer review certificate (Peer Review No. 4100/2023) issued by ICSI and that he is not

disqualified from being appointed as Secretarial Auditors as per SEBI Listing Regulations read with SEBI Circular dated December 31, 2024.

Accordingly, the approval of the members is sought for the above appointment by means of an ordinary resolution. The Board recommends the aforesaid appointment for approval of the members.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item 8 of the Notice.

**BY ORDER OF THE BOARD,
STELLANT SECURITIES (INDIA) LTD.**

Place: Mumbai
Date: 31st July, 2025

**(MANGALA RATHOD)
WHOLE-TIME DIRECTOR
DIN: 02170580**

Disclosure relating to Directors seeking appointment/re-appointment pursuant to Regulation 36 (3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of the Secretarial Standard 2 on General Meetings:

Particulars	Mrs. Mangala Rathod	Mr. Jaydeep Pandya
Age	56 yrs	28 yrs
Qualification	SSC	B.Com.
Experience	Managing day to day activities of the Company	8 years of experience in the field of accounts, capital market advisory and general business administration.
Terms & Conditions of appointment/ re-appointment and Remuneration to be paid	Terms & Conditions and remuneration as per Notice of 34 th Annual General Meeting	Appointment as (Additional) Independent Director for a period of 5 years w.e.f. 31.07.2025 and not liable to rotation.
Remuneration last drawn	Nil	NA
Date of first appointment on Board	15.04.2008	31.07.2025
Shareholding in the Company	2,08,571 – 28.17%	Nil
Relationship with other Directors/Manager/Key Managerial Personnel	Nil	Nil
Number of Board Meetings attended during 2024-25	4	NA
List of Companies in which outside Directorships held as on 31st March, 2025	Abacus Realty Logistics Private Limited Sahi Logistics & Infra Private Limited Smith & Thomson Capital Advisory Services Private Limited Johnsom And Andrew Properties Private Limited Thomson And Wyman Enterprises Private Limited Cromewell Enterprise Private Limited Johnson & Wyman Public Relations Private Limited	Nil
Chairman / Member of the Committees of other Companies on which he / she is a Director as on 31st March, 2025	Nil	Nil

DIRECTORS' REPORT

To the Members,

Your Directors hereby present their 34th Annual Report and the Audited Accounts for the year ended 31st March, 2025.

FINANCIAL RESULTS:	(Amount in Rupees in lacs)	
	Year ended 31-03-2025	Year ended 31-03-2024
Sales and Other Income	181.40	45.01
Profit/(Loss) before Depreciation and Tax	167.11	35.63
Less: Depreciation	--	--
Profit/(Loss) before Tax	167.11	35.63
Less: Provision for Taxation		
Current Tax	38	--
Profit/(Loss) After Tax	129.11	35.63
Balance Brought Forward	(68.01)	(103.64)
Balance carried over	61.10	(68.01)

OPERATIONS & STATE OF AFFAIRS OF THE COMPANY

During the current year of operation, the total revenue of the Company stood at Rs. 181.40 lacs as compared to Rs. 45.01 lacs in the previous year. The Company has a profit of Rs. 167.11 lacs during the year as compared to profit of Rs. 35.63 lacs in the previous financial year.

CHANGE IN NATURE OF BUSINESS

During the financial year 2024-25, Company has not changed its nature of business and continues to carry on the same line of business activity.

DETAILS OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

During the financial year, no Company became or ceased to be the Subsidiary, Joint Venture or Associate Company.

DIVIDEND AND TRANSFER TO RESERVES

Your Directors do not recommend any dividend for the year 2024-25 and no amount has been transferred to any Reserve during the year under consideration.

DEPOSIT

During the year under review, your Company has neither accepted nor renewed any deposits within the meaning of Section 73 of the Companies Act, 2013.

MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION BETWEEN THE END OF FINANCIAL YEAR AND DATE OF REPORT

There is no occurrence of material change and commitment made between the end of the financial year and date of this report which has affected the financial position of the company.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

In accordance with the provisions of the Companies Act, 2013 and Articles of Association, Mrs. Mangala Rathod (DIN: 02170580), Whole-time Director of the Company retires by rotation and being eligible, offers herself for re-appointment at the ensuing Annual General Meeting who is not disqualified for being re-appointed in terms of Section 164 of the Companies Act, 2013.

The terms of office of Mrs. Mangala Rathod, as Whole-time Director of the Company expires on 13th August, 2025. The Board of Directors on recommendation of Nomination and Remuneration Committee recommends re-appointment of Mrs. Mangala Rathod as Whole-time Director of the Company for a period of 3 years w.e.f. 14th August, 2025.

Based on the recommendation of Nomination and Remuneration Committee ("NRC"), and in terms of the provisions of the Act, Mr. Jaydeep Pandya (DIN: 07918780) was appointed as an Additional and Non- Executive Independent Director of the Company by the Board, not liable to retire by rotation, for a term of 5 years i.e. from 31st July, 2025 to 30th July, 2030, subject to approval of the Members. As per the provisions of the Companies Act 2013, Mr. Jaydeep Pandya holds office till the ensuing Annual General Meeting and being eligible, offers himself for appointment as Director. The Board recommends his appointment as Independent Director.

At the Annual General Meeting of the Company held on 26th August, 2024, the shareholders of the Company regularized the appointment of Mr. Suhas Ashok Kadam (DIN: 10521378), who was appointed as Additional Independent Director with effect from 28th May, 2024. However, due to some personal exigencies, Mr. Suhas Ashok Kadam tendered his resignation and ceased to be a Non- Executive Independent Director of the Company with effect 31st July, 2025.

During the year, there has been no other change in the composition of the Board of Directors or Key Managerial Personnel of the Company.

DECLARATION BY INDEPENDENT DIRECTOR

The Company has received declarations from both the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed under the applicable provision of section 149(6) of the Act.

ANNUAL RETURN

The Annual Return of the Company as on 31st March, 2025 in Form MGT - 7 in accordance with Section 92(3) of the Act read with Rule 12 of the Companies (Management and Administration) Rules, 2014, is available on the website of the Company at <https://www.stellantsecurities.com/investors.php>

MEETINGS

During the year, four meetings of the Board of Directors of the Company were convened and held. The details of date of meetings and the attendance of each director at the Board Meetings and Committees are annexed herewith as “**Annexure - I**”. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013 and the Secretarial Standard on Board Meetings issued by ICSI.

DIRECTORS’ RESPONSIBILITY STATEMENT

Pursuant to Section 134 (3) (c) and 134 (5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirm that:

- (i) in the preparation of the annual accounts, the applicable accounting standards had been followed and that there were no material departures;
- (ii) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit of the Company for the period;
- (iii) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) the directors have prepared the annual accounts on a going concern basis;
- (v) the proper internal financial controls were in place and that the financial controls were adequate and operating effectively;
- (vi) the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

CORPORATE SOCIAL RESPONSIBILITY

The provision of Section 135 pertaining to Corporate Social Responsibility is not applicable to the Company for the financial year under consideration.

AUDIT COMMITTEE AND NOMINATION & REMUNARATION COMMITTEE

The Audit Committee of the Company is constituted in accordance with Section 177(2) of the Companies Act, 2013. The composition of the Audit Committee is as follows:

Name of the Director	Status
Mr. Mahipat Indermal Mehta	Chairman
Mr. Bhavesh Bafna	Member
Mr. Suhas Ashok Kadam	Member

POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION

Pursuant to Section 178(3) of the Companies Act, 2013, the nomination and remuneration policy of the Company which lays down the criteria for determining qualifications, competencies, positive attributes and independence for appointment of Directors and policies of the Company relating to remuneration of Directors, KMP and other employees is available on the Company's website at <https://www.stellantsecurities.com/investors.php>

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

During the year, the Company has not given any loans or guarantee or provided any security to any persons or body corporate or made any new investments within the meaning of Section 186 of the Companies Act, 2013.

RELATED PARTY CONTRACTS

During the year, Company has not entered into any transaction referred to in sub-section (1) of section 188 of the Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its powers) Rules, 2014 with related parties.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO

The information relating to energy conservation, technology absorption and research & development pursuant to Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is as follows:

A. Conservation of Energy:

- i. **Steps taken or impact on conservation of energy:** Since the Company is not carrying out any manufacturing activities, it is not energy intensive. Adequate measures have been taken to conserve the energy utilized.

ii. **Steps taken by the Company for utilizing alternate sources of energy:** The Company has not utilized any alternate source of energy during the year.

iii. **Capital investment on energy conservation equipments:** NIL

B. Technology absorption:

i. **Efforts made towards technology absorption:** NIL

ii. **Benefits derived like product improvement, cost reduction, product development or import substitution:** Nil

iii. **Imported technology (imported during the last three years reckoned from the beginning of the financial year):**

a) Details of technology imported - No technology was imported.

b) Year of import - Not Applicable

c) Whether the technology been fully absorbed- Not Applicable

d) If not fully absorbed, areas where absorption has not taken place and the reasons thereof - Not Applicable

iv. **Expenditure incurred on Research and Development** – Not Applicable

C. Foreign Exchange earnings and outgo:

During the year, there have been no foreign exchange earnings or outgo.

RISK MANAGEMENT

Your company has been regularly assessing the risk and ensures that the risk mitigation plans are in place.

FORMAL ANNUAL EVALUATION

The Company has devised a Policy for performance evaluation of Independent Directors, Board, Committees and other individual Directors which include criteria for performance evaluation of the non-executive directors and executive directors.

On the basis of the Policy for performance evaluation of Independent Directors, Board, Committees and other individual Directors, a process of evaluation was followed by the Board for its own performance and that of its Committees and individual Directors.

At a separate meeting of independent Directors, performance of non-independent directors, performance of the Board as a whole and performance of the Chairman was evaluated, taking into account the views of executive directors and non-executive directors.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

There are no significant and material orders passed by the Regulators/Courts that would impact the going concern status of the Company and its future operations.

INTERNAL FINANCIAL CONTROL

Your Company has Internal Control system to ensure an effective internal control environment that provides assurance on the efficiency of conducting business, including adherence to the Company's policies, the safe guarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of Accounting records and the timely preparation of reliable financial disclosures.

DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION PROHIBITION AND REDRESSAL) ACT, 2013.

Your Directors state that during the year under review, there were no cases reported pursuant to the Sexual Harassment of Women at Workplace (Prevention Prohibition and Redressal) Act, 2013. The details as required under Rule 8(5)(x) of the Companies Accounts Rules, 2014 are as under:

i.	Number of sexual harassment complaints received in the year	Nil
ii.	Number of sexual harassment complaints disposed off during the year	Nil
iii.	Number of sexual harassment complaints pending beyond 90 days	Nil

DISCLOSURE UNDER THE MATERNITY BENEFIT ACT, 1961

The provisions of the Maternity Benefit Act, 1961 are not applicable to the Company during the year.

ESTABLISHMENT OF VIGIL MECHANISM

The Company has a Vigil Mechanism to deal with the instances of fraud and mismanagement, if any. The Vigil Mechanism Policy had been recommended by the Audit Committee and thereafter approved and adopted by the Board of Directors of the Company. The vigil mechanism is available on the Company's website at <http://www.stellantsecurities.com/investors.php>.

PARTICULARS OF EMPLOYEES

In terms of the provisions of Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, disclosures pertaining to remuneration and other details are appended as 'Annexure – II' to the Directors' Report.

None of the employees of the Company employed throughout the year were in receipt of remuneration in excess of the limits set out in Rule 5(2) of the said rules.

AUDITORS

Statutory Auditors

At the Company's 31st Annual General Meeting held on 29th September, 2022, M/s. R.K. Khandelwal & Co., Chartered Accountants (Firm registration No. 105054W), were re-appointed as Company's

Statutory Auditors to hold office till the conclusion of the 36th Annual General Meeting to be held for the financial year ended 31st March, 2027, covering second term of five consecutive years.

Pursuant to Sections 139 and 141 of the Act read with the Companies (Audit and Auditors) Rules 2014, the Statutory Auditors have furnished a certificate of their eligibility and consent as the Auditors of the Company.

Secretarial Auditor

In compliance with Regulation 24A of the SEBI Listing Regulations and Section 204 of the Act, the Board at its meeting held on 31st July, 2025, based on recommendation of the Audit Committee, has approved the appointment of M/s. Ashish O. Lalpuria & Co, Practising Company Secretaries, a peer reviewed firm (FCS No. 9381, CP No. 11155) as Secretarial Auditors of the Company for a term of five consecutive years commencing from FY 2025-26 till FY 2029-30, subject to approval of the Members at the ensuing AGM.

The Board had appointed M/s. Jayshree A. Lalpuria & Co., Practising Company Secretaries, to conduct Secretarial Audit for the financial year 2024-25. The Secretarial Audit Report for the financial year ended 31st March, 2025 is annexed herewith as “**Annexure - III**”.

AUDITOR’S REPORT

The Auditor’s Report for the financial year ended 31st March, 2025 does not contain any qualification, reservation or adverse remark or disclaimer of the Auditor.

Reporting of fraud by the Auditor under Section 143(12) of the Companies Act, 2013

The Board of Directors states that M/s. R.K. Khandelwal & Co., Chartered Accountants, Statutory Auditors have not reported of any fraud involving any amount committed by the Company to the Central Government, Audit Committee or to the Board of Directors of the Company.

SECRETARIAL AUDITOR’S REPORT

As regards qualifications/remarks of the Secretarial Auditor in her report, the Directors wish to clarify that due to financial constraints, the Company could not give newspaper advertisement for Audited (yearly) and Un-audited (quarterly) Financial Results as required under Regulation 47 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Company has now started publishing the said advertisement in newspaper as required under Regulation 47 of SEBI Listing Regulations.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

The Management Discussion and Analysis Report as required under Regulation 34(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is provided in “**Annexure - IV**” and forms a part of the Annual Report.

OTHER DISCLOSURES

- a. No application has been made under the Insolvency and Bankruptcy Code; hence the requirement to disclose the details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year along with their status as at the end of the financial year is not applicable; and
- b. The requirement to disclose the details of difference between amount of the valuation done at the time of onetime settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof, is not applicable.

ACKNOWLEDGEMENT:

Your directors would like to place on record their gratitude for the continuous support and co-operation received from the bankers, creditors and Government authorities. The Directors place on record their appreciation of the contribution made by the employees and the management.

FOR AND ON BEHALF OF THE BOARD,
STELLANT SECURITIES (INDIA) LTD.

Place: Mumbai
Dated: 31st July, 2025

(Bhavesh Bafna)	(Mangala Rathod)
Director	Whole Time Director
DIN: 02402307	DIN: 02170580

Board Meetings:

The Board Meetings for the financial year ended 31st March, 2025 were held on 28th May, 2024, 11th July, 2024, 7th November 2024 and 30th January, 2025. The details of attendance of each director at the Board Meetings are as given below:

Name of Director	No. of Meetings attended
Mrs. Mangala Rathod	4
Mr. Bhavesh Bafna	4
Mr. Mahipat Indermal Mehta	4
Mr. Suhas Ashok Kadam	4

Audit Committee:

The Meetings of the Audit Committee for the financial year ended 31st March, 2025 were held on 28th May, 2024, 11th July, 2024, 7th November 2024 and 30th January, 2025. The details of attendance of each director at the Audit Committee Meetings are as given below:

Name of Director	No. of Meetings attended
Mr. Bhavesh Bafna	4
Mr. Suhas Ashok Kadam	3
Mr. Mahipat Indermal Mehta	4

Nomination & Remuneration Committee:

The Meetings of the Nomination & Remuneration Committee for the financial year ended 31st March, 2025 were held on 28th May, 2024 and, 11th July, 2024. The details of attendance of each director at the Audit Committee Meetings are as given below:

Name of Director	No. of Meetings attended
Mr. Bhavesh Bafna	2
Mr. Suhas Ashok Kadam	1
Mr. Mahipat Indermal Mehta	2

Stakeholders Relationship Committee:

The Meetings of the Stakeholders Relationship Committee for the financial year ended 31st March, 2025 were held on 28th May, 2024, 11th July, 2024, 7th November 2024 and 30th January, 2025. The details of attendance of each director at the Audit Committee Meetings are as given below:

Name of Director	No. of Meetings attended
Mr. Bhavesh Bafna	4
Mr. Mahipat Indermal Mehta	4

Details pertaining to remuneration as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year 2024-25	Not Applicable
The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager in the financial year 2024-25.	There has been no payment of remuneration to any of the Directors of the Company during the year and there is no increase in remuneration paid to Chief Financial Officer or Company Secretary in the financial year 2024-25.
The percentage increase in the median remuneration of employees in the financial year 2024-25.	Nil
The number of permanent employees on the rolls of company	2
Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration	Nil. There was no increase in the remuneration of managerial personnel.

The Company affirms that the remuneration is as per the remuneration policy of the Company.

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025

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

To,
The Members,
Stellant Securities (India) Limited

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Stellant Securities (India) Limited** (hereinafter called 'the Company'). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2025 ('Audit Period') complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2025 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (Not applicable to the Company during the Audit Period);
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (Not applicable to the Company during the Audit Period);

- (e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (Not applicable to the Company during the Audit Period);
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client (Not applicable to the Company during the Audit Period);
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (Not applicable to the Company during the Audit Period);

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India
- (ii) The Listing Agreement entered into by the Company with BSE Ltd. read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

The Company has during the year under consideration, not published in newspapers its Audited (yearly) and Un-audited (quarterly) Financial Results as required under Regulation 47 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

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

Majority decision of the Board of Directors and its Committees is carried through and are captured and recorded as part of the minutes. There were no dissenting views.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period, no material event / action happened, which have a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines etc.

For **JAYSHREE A. LALPURIA & CO.,**
PRACTISING COMPANY SECRETARIES

(Jayshree A. Lalpuria)

Proprietor

ACS: 17629 CP: 7109

Place: Mumbai

Date: 8th July, 2025

UDIN: A017629G00073283

Peer Review No.: 2023/2022

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

To,
The Members,
Stellant Securities (India) Limited

Secretarial Audit Report of even date is to be read along with this letter.

1. The compliance of provisions of all laws, rules, regulations, standards applicable to **Stellant Securities (India) Limited** (the 'Company') is the responsibility of the management of the Company. My examination was limited to the verification of records and procedures on test check basis for the purpose of issue of the Secretarial Audit Report.
2. Maintenance of secretarial and other records of applicable laws is the responsibility of the management of the Company. My responsibility is to issue Secretarial Audit Report, based on the audit of the relevant records maintained and furnished to me by the Company, along with explanations where so required.
3. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial and other legal records, legal compliance mechanism and corporate conduct. The verification was done on test check basis to ensure that correct facts as reflected in secretarial and other records produced to me. I believe that the processes and practices I followed, provides a reasonable basis for my opinion for the purpose of issue of the Secretarial Audit Report.
4. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
5. Wherever required, I have obtained the management representation about the compliance of laws, rules and regulations and major events during the audit period.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For **JAYSHREE A. LALPURIA & CO.,**
For **JAYSHREE A. LALPURIA & CO.,**
PRACTISING COMPANY SECRETARIES

(Jayshree A. Lalpuria)
Proprietor
ACS: 17629 CP: 7109

Place: Mumbai
Date: 8th July, 2025
UDIN: A017629G00073283
Peer Review No.: 2023/2022

MANAGEMENT DISCUSSION AND ANALYSIS REPORT**Industry Structure and Development:**

FY 2024–25 witnessed significant developments in the Indian financial and investment sector. Continued interest rate normalization, strong equity market performance, and sustained FII inflows led to robust capital market activity. SEBI's regulatory tightening around disclosures and valuation norms for investment companies improved investor confidence and governance standards.

The growing retail participation in capital markets, expansion of alternate investment funds (AIFs), and increased penetration of fintech platforms further diversified the investment landscape. However, global macroeconomic uncertainties and volatility in global debt markets remained key challenges.

Opportunities and Threats:

The opportunities still continue to lie in rendering value added services ancillary to stock broking. Your company is scouting for such opportunities.

Some of the threats to which the Company is exposed to include Regulatory Changes, Execution risk, competition from local and multinational players, Inflationary pressure, slowdown in policy making and reduction in household saving in financial products, Increasing competition from local and global players etc.

Internal Control Systems and their adequacy:

The Company is focused on its internal control systems and their adequacy by ensuring timely compliances of all statutory requirements as well as taking a strict view on client positions.

Outlook:

With anticipated moderation in inflation and stable interest rates, FY 2025–26 is expected to offer sustained investment opportunities in both public and private markets. The Company aims to strengthen its research capabilities, diversify its investment portfolio, and enhance its risk-adjusted return profile.

Risk and Concerns:

The Company has laid down several measures for risk management to ensure timely collection of margins and their replenishment from time to time. Market volatility plays a major role in the variation in margins.

Material developments in Human Resources/Industrial Relations front including number of people employed:

There are no material developments in Human Resources / industrial relations front.

Discussion on financial performance with respect to operational performance

The financial performance of the Company for the financial year 2024-25 is described in the Directors' Report under the head "Financial Result".

INDEPENDENT AUDITOR’S REPORT

To the Members of **STELLANT SECURITIES (INDIA) LIMITED**

Report on the Audit of the Standalone Financial Statements

Opinion

1. We have audited the accompanying standalone financial statements of **STELLANT SECURITIES (INDIA) LIMITED** (“the Company”), which comprise the Balance Sheet as at 31st March 2025, the Statement of Profit and Loss (Including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (the ‘Act’) in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Indian Accounting Standards (‘Ind AS’) specified under Section 133 of the Act, of the state of affairs (financial position) of the Company as at 31 March 2025, and its profit (financial performance including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the ‘Auditor’s Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the ‘Code of Ethics’ issued by the Institute of Chartered Accountants of India (‘ICAI’) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

4. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

5. We have determined that there are no key audit matters to be communicated in our report.

Other Information

6. The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management and Those Charged with Governance for the Standalone Financial Statements

7. The Company's Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the state of affairs (financial position), profit or loss (financial performance including other comprehensive income), change in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Ind AS specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
8. In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
9. Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

10. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.
11. As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for explaining our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
12. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
13. We also provide those charged with governance with a statement that we have complied with

relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

14. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

15. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order.
16. Further to our comments in Annexure A, As required by Section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c. The Standalone financial statements dealt with by this report are in agreement with the books of account;
 - d. In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under section 133 of the Act;
 - e. On the basis of written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025, from being appointed as a director in terms of Section 164(2) of the Act;
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure B.
 - g. As the company has not paid/provided remuneration to its directors during the year under reference hence the reporting under Section 197 (16) of the Act is not applicable.
 - h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company does not have any material litigation pending and hence there is no impact on its financial position in the aforesaid financial statements.
- ii. The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv.
 - a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediaries shall, whether, directly or indirectly lend or invest in other person or entity identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - b) The management has represented that, to the best of its knowledge and belief, no funds have been received by the company from any person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other person or entity identified in any manner whatsoever by or on behalf of the Funding Parties ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - c) Based on the audit procedures that were considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.
- v. As the company has not paid or declared dividend to its shareholders during the year under reference hence the reporting under Section 123 of the Act is not applicable.
- vi. Based on our examination which includes test checks, the Company has used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the accounting software.

Further, for the period where audit trail (edit log) facility was enabled and operated for the accounting software, we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

**For R. K. KHANDELWAL & CO.
Chartered Accountants,
Firm Registration No. 105054W**

**Place: Mumbai
Date : 16/05/2025**

**(Manish Kumar Garg)
Partner
Membership No. 117966
UDIN : 25117966BMOYIR8779**

ANNEXURE A TO THE INDEPENDENT AUDITOT'S REPORT OF EVEN DATE TO THE MEMBERS OF STELLANT SECURITIES (INDIA) LIMITED, ON THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025.

On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of our audit, we state that:

- (i) (a) The Company has no fixed assets. Therefore, the provisions of clauses 3(i)(a), 3(i)(b), 3(i)(c) and 3(i)(d) of the Order are not applicable.
(b). No proceedings have been initiated during the year or are pending against the Company as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- (ii) (a) The physical verification of inventory has been conducted at reasonable intervals by the management and, in the opinion, the coverage and procedure of such verification by the management is appropriate; no discrepancies of 10% or more in the aggregate for each class of inventory were noticed.

(b) During the year, the company has not availed any working capital limits, from banks or financial institutions on the basis of security of current assets. Accordingly, the requirements to report on clause 3(ii)(b) of the Order is not applicable to the Company.
- (iii) The Company has not made investments and also not granted secured or unsecured loans to, companies, firms, Limited Liability Partnerships, to other parties, during the year, in respect of which:
 - a) The company has not made investments and also not provided any loans or advances in the nature of loans or stood guarantee, or provided security to any other entity, during the year, and hence reporting under clause 3(iii)(a), 3(iii)(b), 3(iii)(c), 3(iii)(d), 3(iii)(e) and 3(iii)(f) of the Order is not applicable.
- (iv) The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.
- (v) The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
- (vi) The maintenance of cost records has not been specified by the Central Government under sub section (1) of Section 148 of the Companies Act 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.
- (vii) (a) According to the records of the Company, the Company is generally regular in depositing amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including Provident Fund, Employee's State Insurance, Income-tax, Sales-tax, Good and

Service Tax, Service Tax, Duty of customs, Duty of excise, Value Added Tax, Cess and other material statutory dues *except for some delays in payment of GST and TDS*. There were no other undisputed outstanding statutory dues as at the yearend for a period of more than six months from the date they became payable.

(b) According to the records of the Company, there are no dues outstanding of Sales Tax, Good and Service Tax, Income Tax, Service Tax, Custom duty, Wealth Tax, Excise duty and Cess on account of any dispute.

- (viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- (ix) a) The company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
- b) The company has not been declared wilful defaulter by any bank or financial institution or government or any government authority during the year.
- c) The company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.
- d) On an overall examination of the financial statements of the Company, no funds raised on short-term basis have been used during the year for long-term purposes by the Company.
- e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures during the year.
- f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Hence the requirement to report on clause 3(ix)(f) of the Order is not applicable to the Company.
- (x) a) The company has not raised any money during the year by way of initial public offer or further public offer (including debt instruments) hence, reporting under clause 3(x)(a) of the order is not applicable to the company.
- b) The company has not made any preferential allotment or private placement of shares/ fully or partially or optional convertible debentures during the year under audit and hence, the requirement to report on Clause 3(x)(b) of the Order is not applicable to the company.
- (xi) a) No fraud by the company or no fraud on the company has been noticed or reported during the year.
- b) During the year, no report under sub section (12) of Section 143 of the Companies Act, 2013 has been filed by Secretarial Auditor or by us in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- c) The company has not received any whistle-blower complaints during the year. Therefore, while determining the nature, timing and extent of audit procedures we do not have taken into consideration the whistle-blower complaints as the same was not received by the company.
- (xii) The company is not a Nidhi company and hence reporting under clause (xii) of the Order is not applicable.

- (xiii) In our opinion, the company is in compliance with Section 177 and 188 of the Companies Act 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the notes to the financial statements, as required by the applicable Accounting Standards.
- (xiv) (a) The Company has an internal audit system commensurate with the size and nature of its business.
(b) The internal audit reports of the Company issued till the date of the audit report, for the period under audit have been considered by us.
- (xv) The company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence requirement to report on Clause 3(xv) of the Order is not applicable to the company.
- (xvi) a) The provisions of Section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause (xvi)(a) of the Order is not applicable to the Company.
b) The Company has not conducted any Non-Banking Financial or Housing Finance activities. Accordingly, the requirement to report on clause (xvi)(b) of the Order is not applicable to the Company.
c) The company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi)(c) of the Order is not applicable to the Company.
d) There is no Core Investment Company as a part of the Group, hence, the requirement to report on clause 3(xvi)(d) of the Order is not applicable to the Company.
- (xvii) The company has not incurred cash loss in the current financial year as well as in the previous financial year.
- (xviii) There has been no resignation of the statutory auditors during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the company.
- (xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) The Corporate Social Responsibility as per Section 135 of the Companies Act 2013 is not applicable to the company, hence, the requirement to report on clause 3(xx) of the Order is not applicable to the Company.

**For R.K. Khandelwal & Co.
Chartered Accountants
Firm's Regn. No. 105054W**

**Place: Mumbai
Date: 16th May 2025**

**Manish Kumar Garg
Partner
Membership no. 117966
UDIN : 25117966BMOYIR8779**

ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE TO THE MEMBERS OF STELLANT SECURITIES (INDIA) LIMITED, ON THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025.

We were engaged to audit the internal financial controls over financial reporting of Stellant Securities (India) Limited ("the Company") as of March 31, 2025 in conjunction with our audit of the standalone financial statement of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls Over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For R.K. Khandelwal & Co.
Chartered Accountants
Firm's Regn. No. 105054W

Place: Mumbai
Date: 16th May 2025

Manish Kumar Garg
Partner
Membership no. 117966
UDIN : 25117966BMOYIR8779

STELLANT SECURITIES (INDIA) LIMITED
(FORMERLY KNOWN AS SELLAIDS PUBLICATIONS (INDIA) LIMITED)
CIN : L67190MH1991PLC064425
BALANCE SHEET AS ON 31ST MARCH 2025

(Rs. in lacs)

PARTICULARS	Note No.	AS AT 31ST MARCH 2025	AS AT 31ST MARCH 2024
I. ASSETS			
(1) Current Assets			
(a) Inventories	4	42.27	6.46
(b) Financial Assets			
(i) Cash & Cash equivalents	5	183.78	85.64
(ii) Other Financial Assets	6	0.32	5.28
		226.37	97.38
TOTAL ASSETS		226.37	97.38
II. EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	7	91.57	91.57
(b) Other Equity	8	130.24	1.13
		221.81	92.70
LIABILITIES			
(1) Current Liabilities			
(a) Other Current liabilities	9	0.51	2.62
(b) Provisions	10	4.05	2.06
		4.56	4.68
TOTAL EQUITIES AND LIABILITIES		226.37	97.38
Notes To Accounts including Significant Accounting Policy	1-29	(0.00)	(0.00)
As Per Our Report Of Even Date Attached			
For R.K.Khandelwal & Co. Chartered Accountants Firm Registration no.105054W		For & on Behalf of the Board of Directors of Stellant Securities (India) Limited	
Manish Kumar Garg Partner Membership No.117966 Place: Mumbai Date: 16th May, 2025		Bhavesh Bafna Mangala Rathod Kalpesh Fifadara Director Wholetime Director CFO DIN No.:02402307 DIN No.:02170580 Sunil Bhimaram Patel Company Secretary Place: Mumbai Date: 16th May, 2025	

STELLANT SECURITIES (INDIA) LIMITED
(FORMERLY KNOWN AS SELLAIDS PUBLICATIONS (INDIA) LIMITED)
CIN : L67190MH1991PLC064425
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH 2025

(Rs. in lacs)

PARTICULARS	Note No.	FOR THE YEAR 2024- 2025	FOR THE YEAR 2023- 2024
I. Revenue from Operations	11	181.40	45.01
II. Other Income	12	6.22	2.31
TOTAL INCOME		187.62	47.32
III. EXPENSES			
Purchases of Stock in Trade	13	46.32	-
Changes in inventories of Stock in Trade	14	(35.81)	(6.14)
Financial Cost	15	0.84	1.49
Other Expenses	16	9.16	16.33
TOTAL EXPENSES		20.51	11.68
IV. Profit Before Extraordinary Items & Taxes		167.11	35.63
V. Extraordinary Items		-	-
VI. Profit Before Taxes (III+IV)		167.11	35.63
VII. Tax Expenses			
Current Tax		38.00	-
VIII. Net Profit/(Loss) After Taxes		129.11	35.63
IX. Other Comprehensive Income		-	-
X. Profit/(Loss) For The Year		129.11	35.63
Earning Per Share			
Basic		17.44	4.81
Diluted		17.44	4.81

Notes To Accounts including Significant Accounting Policy

1-29

As Per Our Report Of Even Date Attached

For R.K.Khandelwal & Co.
Chartered Accountants
Firm Registration no.105054W

For & on Behalf of the Board of Directors of
Stellant Securities (India) Limited

Manish Kumar Garg
Partner
Membership No.117966

Bhavesh Bafna Mangala Rathod Kalpesh Fivadara
Director Wholetime Director CFO
DIN No. : 02402307 DIN No. : 02170580

Place: Mumbai
Date: 16th May, 2025

Sunil Bhimaram Patel
Company Secretary

Place: Mumbai
Date: 16th May, 2025

STELLANT SECURITIES (INDIA) LIMITED
(FORMERLY KNOWN AS SELLAIDS PUBLICATIONS (INDIA) LIMITED)
CIN : L67190MH1991PLC064425

Cash Flow Statement for the year ended 31st March, 2025

	Year ended 31st March, 2025 (Rs. in lacs)	Year ended 31st March, 2024 (Rs. in lacs)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit / (Loss) before Tax:		
From Continuing Operations	167.11	35.63
From Discontinued Operation	-	-
	167.11	35.63
Adjustment for :		
Interest Received	(6.18)	(2.31)
Dividend Received	(0.03)	-
Finance Cost	0.84	1.49
Operating Profit before Working Capital change	161.73	34.81
Changes in working Capital:		
(Increase)/ Decrease in Inventories	(35.81)	(6.13)
(Increase)/ Decrease in Trade and other Receivables (Net)	4.96	(5.01)
Increase/ (Decrease) in Trade and other Payables (Net)	(0.12)	2.06
Cash generation from Operation before Tax	130.76	25.73
Payment of Income Tax (Net)	38.00	-
Net Cash Generated/ (Used) - Operating Activities	92.76	25.73
B. CASH FLOW FROM INVESTMENT ACTIVITIES		
Sale of Investment	-	200.00
Dividend Received	0.03	-
Interest Received	6.18	2.31
Net Cash Generated/ (Used) - Investing Activities	6.22	202.31
C. CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of Borrowings	-	(144.34)
Finance Cost	(0.84)	(1.49)
Net Cash Generated/ (Used) - Financing Activities	(0.84)	(145.83)
Net Increase/ (Decrease) in Cash and Cash Equivalents	98.14	82.21
Add : Opening Cash and Cash Equivalents	85.64	3.43
Closing Cash and Cash Equivalents	183.78	85.64

The accompanying Notes are an integral part of the Standalone Financial Statements.

As per our attached report of even date

For R.K.Khandelwal & Co.

Chartered Accountants

Firm Registration no.105054W

For & on Behalf of the Board of Directors of
Stellant Securities (India) Limited

Manish Kumar Garg
Partner
Membership No.117966

Place: Mumbai
Dated :16th May, 2025

Bhavesh Bafna
Director
DIN No. : 02402307

Mangala Rathod Kalpesh Fifadara
Wholetime Director CFO
DIN No : 02170580

Sunil Bhimaram Patel
Company Secretary

Place: Mumbai
Dated :16th May, 2025

STELLANT SECURITIES (INDIA) LIMITED
STATEMENT OF CHANGE IN EQUITY FOR THE YEAR ENDED ON 31ST MARCH 2025

(A) EQUITY SHARE CAPITAL

(Refer Note No.-7)

Particulars	No of shares	(Rs. in lacs)
		Amount
Equity Shares of Rs.10/- each issued, subscribed and fully paid except 70,080/- shares where Rs. 5/- called		
Balance as at 1st April 2023	835,280	91.57
Change in equity share capital	-	-
Balance as at 31st March 2024	835,280	91.57
Change in equity share capital	-	-
Balance as at 31st March 2025	835,280	91.57

(B) OTHER EQUITY

(Refer Note No.-8)

Particulars	Reserves & surplus			(Rs. in lacs)
	Share Premium		Retained Earnings	Total Other Equity
Balance as at 1st April 2023	69.14		(103.64)	(34.50)
	69.14		(103.64)	(34.50)
Addition During the Year-2023-24	-		35.63	35.63
Reeduction during the year	-		-	-
	-		35.63	35.63
Balance as at 31st March 2024	69.14		(68.01)	1.13
Addition During the Year-2024-25	-		129.11	129.11
Reeduction during the year	-		-	-
	69.14		61.10	130.24
Balance as at 31st March 2025	69.14		61.10	130.24

STELLANT SECURITIES (INDIA) LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

Note 1- Corporate Information

Stellant Securities (India) Limited ("the Company") is a limited Company domiciled and incorporated in India and its shares are publicly traded on the Bombay Stock Exchange (BSE), in India.

Note 2- Basis of Preparation

- 2.1) The financial statements of the Company have been prepared in accordance with Indian Accounting Standards notified under the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS).
- 2.2) The financial statements have been prepared on a historical cost basis, except for certain financial assets and liabilities, which are measured at fair value / amortised cost.
- 2.3) The financial statements are presented in Indian Rupees (Rs.in Lacs), which is the Company's functional and presentation currency.

Note 3- Significant Accounting Policies

3.1) Method of accounting:

The accounts are prepared on the basis of historical cost convention, in accordance with the applicable accounting standards and on the accounting principles of a going concern. All expenses and income to the extent ascertainable with reasonable certainty are accounted for on accrual basis.

3.2) Use of estimates:

The preparation of financial statements in conformity with the generally accepted accounting principles which requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of financial statements and the reported amount of revenues and expenses during the reporting period.

Differences between the actual results and estimates are recognised in the period in which the results are known or materialized.

- 3.3) The Company follows the Mercantile System of accounting.

3.4) **INVESTMENTS**

Investment of the company comprises of long term investment only. There is no decline other than temporary decline in the value of investment. Investments in quoted shares are valued at fair market value and investments in unquoted shares are valued at cost.

3.5) **INVENTORIES**

Inventories of stock in trade are valued at fair market value.

3.6) **REVENUE RECOGNITION:**

Shares Trading & Consultancy Income shall be recognised on the basis of bills issued by share brokers/parties.

Dividend income shall be recognised when the shareholders right to receive payment is established.

Interest income is recognized on time proportion basis (on mercantile system of accounting) taking into account the amount outstanding from time to time & rate applicable.

3.7) **PROVISION FOR CURRENT & DEFERRED INCOME TAX:**

Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961.

The deferred tax liability for timing differences between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted as of the balance sheet date. Deferred tax assets arising from timing differences are recognised to the extent there is reasonable certainty that this would be realised in future. Net of assets minus liability is provided in books as deferred tax liability. In case, if net result is asset, then it is provided only if there is reasonable certainty that this would be realised in future.

The company has not created deferred tax Assets on its unabsorbed long term capital loss as the management is of the opinion that same will not be reversable in future.

3.8) **Provisions, Contingent liability and Contingent Assets:**

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past event and it is payable that there will be an outflow of resources.

Contingent liabilities are not recognised but are disclosed in the financial statements. Contingent assets are neither recognised nor disclosed in the financial statements.

3.9) **Earnings Per Share**

Basic earnings per share:

Basic earnings per share is calculated by dividing:

- the profit attributable to owners of the company
- by the weighted average number of equity shares outstanding during the financial year.

STELLANT SECURITIES (INDIA) LIMITED**Note 4 - Current Assets- Inventories**

(Rs. in lacs)

Particulars	3/31/2025	3/31/2024
Closing Stock of Shares	42.27	6.46
Total	42.27	6.46

Notes:**Mode of Valuation of Inventories**

Closing Stock of Shares at Fair Market Value

Note 5 - Current Financial Assets - Cash & Cash Equivalents

(Rs. in lacs)

Particulars	3/31/2025	3/31/2024
Balances With Banks		
In Current Accounts	183.75	4.82
in Flexi Deposit accounts	-	80.75
Cash on hand	0.03	0.06
Total	183.78	85.64

Note 6 - Other Financial Assets - Current

(Rs. in lacs)

Particulars	3/31/2025	3/31/2024
(Unsecured, considered good unless otherwise stated)		
Other Receivables	0.32	5.28
Total	0.32	5.28

STELLANT SECURITIES (INDIA) LIMITED

Note 7 - Equity Share Capital

A. Authorised, Issued, Subscribed and Paid Up Share Capital

Particulars	As At 31st March, 2025		As At 31st March, 2024	
	Number	Amount (Rs. in lacs)	Number	Amount (Rs. in lacs)
Authorised Share Capital				
Equity Shares of Rs.10/- each	5,000,000	500.00	5,000,000	500.00
	5,000,000	500.00	5,000,000	500.00
Issued Capital				
Equity Shares of Rs.10/- each	835,280	83.53	835,280	83.53
	835,280	83.53	835,280	83.53
Subscribed Capital				
Equity Shares of Rs.10/- each	810,560	81.06	810,560	81.06
	810,560	81.06	810,560	81.06
Paid-up Capital				
Equity Shares of Rs.10/- each	740,480	74.05	740,480	74.05
	740,480	74.05	740,480	74.05
Forfeited Shares				
Equity Shares of Rs.10/- each, Rs. 5/- called	70,080	17.52	70,080	17.52
	70,080	17.52	70,080	17.52
	810,560	91.57	810,560	91.57

B. Reconciliation of the number of share outstanding

Particulars	As At 31st March, 2025		As At 31st March, 2024	
	Number	Amount (Rs. in lacs)	Number	Amount (Rs. in lacs)
Equity Share Outstanding at the beginning of period	740,480	74.05	740,480	74.05
Add: Equity Share issued during the year	-	-	-	-
Less: Share bought back during the year	-	-	-	-
Less: Capital reduction during the year	-	-	-	-
Equity Share Outstanding at the end of the period	740,480	74.05	740,480	74.05

C. Rights, Preferences and Restrictions attached to Equity Shares

Equity Share Holder is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amount. Distribution will be in proportion to the number of equity shares held by the shareholders.

D. Details of Equity Shareholder holding more than 5% shares:

Name of the Shareholder	As At 31st March, 2025		As At 31st March, 2024	
	Number	% Of Holding	Number	% Of Holding
Subhash P. Rathod	253,612	34.25	218,612	29.52
Mangla S. Rathod	208,571	28.17	208,571	28.17
Total	462,183	62.42	427,183	57.69

E. DETAILS OF SHARES HELD BY PROMOTERS AT THE END OF THE YEAR

Promoter name	As At 31st March, 2025		As At 31st March, 2024		% Change during the year
	Number of shares	% of total shares	Number of shares	% of total shares	
Equity Shares :					
Subhash P. Rathod	253,612	34.25	218,612	29.52	4.73
Mangla S. Rathod	208,571	28.17	208,571	28.17	-

During the year 35,000 shares was purchased from other than promoters.

Note 8 -Other Equity

(Rs. in lacs)

Particulars	Reserves & surplus			Total Other Equity
	Share Premium		Retained Earnings	
Balance as at 1st April 2023	69.14		(103.64)	(34.50)
	69.14		(103.64)	(34.50)
Addition During the Year-2023-24	-		35.63	35.63
Reeduction during the year	-		-	-
	-		35.63	35.63
Balance as at 31st March 2024	69.14		(68.01)	1.13
Addition During the Year-2024-25	-		129.11	129.11
Reeduction during the year	-		-	-
	69.14		61.10	130.24
Balance as at 31st March 2025	69.14		61.10	130.24

STELLANT SECURITIES (INDIA) LIMITED**Note 9 - Other Current Liabilities****(Rs. in lacs)**

Particulars	31/03/2025	31/03/2024
Statutory Dues Payable	0.05	2.04
Other Liabilities	0.46	0.58
Total	0.51	2.62

Note 10 - Provisions**(Rs. in lacs)**

Particulars	31/03/2025	31/03/2024
Provision for Income Tax (Net of Taxes paid of Rs. 33.95 lacs, previous year Rs. 0.14 lacs)	4.05	2.06
Total	4.05	2.06

STELLANT SECURITIES (INDIA) LIMITED**Note 11- Revenue from Operations**

(Rs. in lacs)

Particulars	For Year Ended 31st March 2025	For Year Ended 31st March 2024
Fees Received	181.40	45.01
Total	181.40	45.01

Note 12- Other Income

(Rs. in lacs)

Particulars	For Year Ended 31st March 2025	For Year Ended 31st March 2024
Interest Income		
On Fixed Deposits with Banks	6.04	2.31
On Income Tax Refund	0.14	-
Dividend Income	0.03	-
Total	6.22	2.31

Note 13- Purchases of Stock in Trade

(Rs. in lacs)

Particulars	For Year Ended 31st March 2025	For Year Ended 31st March 2024
Purchases of Shares	46.32	-
Total	46.32	-

Note 14- Change in Inventories of Stock in Trade

(Rs. in lacs)

Particulars	For Year Ended 31st March 2025	For Year Ended 31st March 2024
Inventories at the end of the year	42.27	6.46
Inventories at the beginning of the year	6.46	0.33
Total	(35.81)	(6.14)

STELLANT SECURITIES (INDIA) LIMITED**Note 15- Finance Cost****(Rs. in lacs)**

Particulars	For Year Ended 31st March 2025	For Year Ended 31st March 2024
Bank Charges	0.01	0.00
Interest on Late payment of TDS/Late Fees	0.83	1.49
Total	0.84	1.49

Note 16- Other Expenses**(Rs. in lacs)**

Particulars	For Year Ended 31st March 2025	For Year Ended 31st March 2024
Listing Fees	4.43	10.09
Miscellaneous expenses	1.07	0.80
Consultancy & Other Charges	0.88	2.33
Demat Charges	0.01	0.02
Depository Charges	0.26	0.30
Income Tax	1.73	-
Audit Fees	0.78	0.89
GST Expenses	-	1.92
Total	9.16	16.33

STELLANT SECURITIES (INDIA) LIMITED

Note No.

- 17) Contingent Liability :
There are no contingent liabilities.
- 18) (a) In the opinion of the management, the deposits and other financial assets are recoverable at the value stated in the financials.
- (b) Balances of other current liabilities are subject to confirmations and reconciliations, if any. The difference as may be noticed on reconciliations will be duly accounted for on completion thereof. In the opinion of the management, the ultimate difference, if any, will not be material.
- 19) The Company is operating in a single segment i.e. consultancy services hence no information could be furnished under segment wise information to be report as per Ind (AS) 108 issued by The Institute of Chartered Accountants of India.
- 20) Related Party disclosure as per Ind AS 24:
Related parties are classified as under:
- (i). **Subsidiary Company**
Stellant Stock Broking Pvt. Ltd. - till 05/10/2023
- (ii) **Key Management Personnel**
Mangala Subhash Rathod - Wholetime Director
Bhavesh V. Bafna - Director
Kalpesh Fifadara - CFO
Sunil Bhimaram Patel - CS
- (iii) **Relative of Director**
Saajan Rathod
Parina Rathod
Mayank rathod

Note: Related parties are as identified by the Company and relied upon by the Auditors.

Following transactions were carried out with the related parties in the ordinary course of business:-

Particulars	(Rs. in lacs)					
	Company in para (i)		Key Management Personnel		Relative of Director	
	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24
Loan Taken	-	-	-	-	-	-
Repayment of loan taken	-	144.34	-	-	-	-
Balance at the start of the year	-	144.34	-	-	-	-
Balance at the year end	-	-	-	-	-	-
Investment in Shares	-	-	-	-	-	-
Balance at the start of the year	-	200.00	-	-	-	-
Balance at the year end	-	-	-	-	-	-
Salary and Wages/Fees	-	-	0.13	1.43	-	-
Sale of Investments	-	-	-	-	-	200.00

21) Computation of Earnings Per Share:

(Rs. in lacs)		
	2024-2025	2023-2024
Number of equity shares		
Profit (Loss) for the year (numerator) (Rs.)	129.11	35.63
	740,480	740,480
Basic Earnings Per Share (Rs.)	17.44	4.81
Diluted Earnings Per Share (Rs.)	17.44	4.81
Nominal Value of Shares (Rs.)	10	10

22) Company has appointed Shri Sunil Bhimaram Patel as Whole Time Company Secretary w.e.f. 27.01.23.

23) Remuneration to Auditors:

(Rs. in lacs)		
Particulars	31.03.2025	31.03.2024
Audit Fees	0.75	0.75
For other works	0.26	0.03
Total	1.01	0.78

24) As per the scheme of Capital reduction as approved by the Hon'ble High Court of Bombay, share capital of the Company stand reduced from Rs. 370.24 lacs divided into 37,02,401 equity shares of Rs. 10/- each to Rs. 74.05 lacs divided into 37,02,401 equity shares of Rs. 2/- each and thereafter consolidating each 5 equity shares of Rs. 2/- each into equity shares of Rs. 10/- each to make up 7,40,480 equity shares of Rs. 10/- each. In respect of shares held in physical form, the company has issued new certificates without surrender of the old certificates of the Company and accordingly old certificates shall stand cancelled. Vide the notice no. 20170724-10 dated 24th July, 2017 issued by BSE Ltd., the equity shares of the company were listed and admitted to dealings on the exchange in the list of "XT" group of securities with effect from Thursday, July 27, 2017.

STELLANT SECURITIES (INDIA) LIMITED

Notes to the financial statements for the year ended 31st March, 2025

Note - 25 - Financial Risk Management

Liquidity Risk

Liquidity risk is defined as the risk that the group will not be able to settle or meet its obligations on time, or at a reasonable price. The group's treasury department is responsible for liquidity, funding as well as settlement management. In addition, processes and policies related such risk are overseen by senior management. Management monitors the group's net liquidity position through rolling forecasts on the basis of expected cash flows.

Maturity patterns of other Financial Liabilities

As at 31.03.2025

(Rs. in lacs)

Particulars	Overdue	0-3 months	3-6 months	6 months to 12 months	beyond 12 months	Total
Other Current Liabilities	-	0.51	-	-	-	0.51
Provisions	-	4.05	-	-	-	4.05
Total	-	4.56	-	-	-	4.56

As at 31.03.2024

(Rs. in lacs)

Particulars	Overdue	0-3 months	3-6 months	6 months to 12 months	beyond 12 months	Total
Other Current Liabilities	-	2.62	-	-	-	2.62
Provisions	-	2.06	-	-	-	2.06
Total	-	4.68	-	-	-	4.68

Note - 26 - Fair Value Measurement

Financial Instrument by category and hierarchy

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The following methods and assumptions were used to estimate the fair values:

The Group uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

Level 1: quoted (unadjusted) prices in active markets for identical assets or liabilities.

Level 2: other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly.

Level 3: techniques which use inputs that have a significant effect on the recorded fair value that are not based on observable market data.

(Rs. in lacs)

Financial Assets and Liabilities as at 31st March'2025				Routed through P & L				Routed through OCI				Carrying at amortised cost				Total Amount
	Non Current	Current	Total	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total	
Financial Assets																
Other Assets																
Inventories	-	42.27	42.27	42.27	-	-	42.27	-	-	-	-	-	-	-	-	42.27
Cash and cash equivalents	-	183.78	183.78	-	-	-	-	-	-	-	-	-	-	183.78	183.78	183.78
Other financial assets	-	0.32	0.32	-	-	-	-	-	-	-	-	-	-	0.32	0.32	0.32
	-	226.37	226.37	42.27	-	-	42.27	-	-	-	-	-	-	184.10	184.10	226.37
Financial Liabilities																
Other current liabilities	-	0.51	0.51	-	-	-	-	-	-	-	-	-	-	0.51	0.51	0.51
Provisions	-	4.05	4.05	-	-	-	-	-	-	-	-	-	-	4.05	4.05	4.05
	-	4.56	4.56	-	-	-	-	-	-	-	-	-	-	4.56	4.56	4.56

(Rs. in lacs)

Financial Assets and Liabilities as at 31st March'2024				Routed through P & L				Routed through OCI				Carrying at amortised cost				Total Amount
	Non Current	Current	Total	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total	
Financial Assets																
Other Assets																
Inventories	-	6.46	6.46	6.46	-	-	6.46	-	-	-	-	-	-	-	-	6.46
Cash and cash equivalents	-	85.64	85.64	-	-	-	-	-	-	-	-	-	-	85.64	85.64	85.64
Other financial assets	-	5.28	5.28	-	-	-	-	-	-	-	-	-	-	5.28	5.28	5.28
	-	97.38	97.38	6.46	-	-	6.46	-	-	-	-	-	-	90.92	90.92	97.38
Financial Liabilities																
Other current liabilities	-	2.62	2.62	-	-	-	-	-	-	-	-	-	-	2.62	2.62	2.62
Provisions	-	2.06	2.06	-	-	-	-	-	-	-	-	-	-	2.06	2.06	2.06
	-	4.68	4.68	-	-	-	-	-	-	-	-	-	-	4.68	4.68	4.68

(Rs. in lacs)

	As at 31st March'25		As at 31st March'24	
	Carrying amount	Fair Value	Carrying amount	Fair Value
Financial Assets				
Inventories	42.27	42.27	6.46	6.46
Cash and Cash equivalents	183.78	183.78	85.64	85.64
Other financial assets	0.32	0.32	5.28	5.28
	226.37	226.37	97.38	97.38
Financial Liabilities				
Other current liabilities	0.51	0.51	2.62	2.62
Provisions	4.05	4.05	2.06	2.06
	4.56	4.56	4.68	4.68

STELLANT SECURITIES (INDIA) LIMITED

Notes to the financial statements for the year ended 31st March, 2025

Note 27 - Ratios Analysis

(Rs. in lacs)

Ratio	Numerator	Denominator	Current Period	Previous Period	% Variance	Reason for variance if variance > 25%
Current Ratio	226.37	4.56	49.66	20.83	138%	Due to increase in current assets.
Debt-equity ratio	-	221.81	0.00	0.00	0%	-
Debt service coverage ratio	129.95	-	0.00	0.25	0%	-
Return on equity ratio	129.11	221.81	58.21%	38.44%	51%	Due to increase in profit for the FY 2024-25 as compared to previous year.
Inventory turnover ratio	10.51	24.37	0.43	-1.81	-124%	Due to increase in inventory.
Trade receivables turnover ratio	-	-	0.00	0.00	0%	-
Trade payables turnover ratio	10.51	-	0.00	0.00	0%	-
Net capital turnover ratio	187.62	221.81	0.85	0.51	66%	Due to increase in working capital for the FY 2024-25 as compared to previous year.
Net profit ratio	129.11	187.62	68.82%	75.31%	-9%	-
Return on capital employed	167.95	157.26	106.80%	25.25%	323%	Due to increase in profit for the FY 2024-25 as compared to previous year.
Return on investment	129.11	226.37	57.04%	36.59%	56%	Due to increase in profit for the FY 2024-25 as compared to previous year.

(Rs. in lacs)

		2024-25	2023-24
Current assests		226.37	97.38
Current Liabilities		4.56	4.68
Total Debt		-	-
Earning for Debt Service		129.95	37.12
Debt Service		-	145.83
Turnover		187.62	47.32
Net Profit after Tax		129.11	35.63
Shareholders equity		221.81	92.70
Average Trade Receivable		-	-
Average Trade Payable		-	-
Working Capital		221.81	92.70
Average Working Capital		157.25	47.06
Capital Employed		221.81	92.70
Cost of Goods Sold		10.51	-6.13
Average Inventory		24.37	3.40
Total Assets		226.37	97.38
Average Capital Employed		157.26	147.05
Earning before Interest and Tax		167.95	37.12
Profit Margin		68.82%	75.31%
Total assets Turnover		0.8288	0.4859
Return on Investment		57.04%	36.59%

Note 28 - Additional regulatory information required by Schedule III :

i Details of benami property held

No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

ii Borrowing secured against current assets

The Company has no borrowings from banks or financial institutions on the basis of security of current assets.

iii Wilful defaulter & end use of borrowed funds

The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority. The Company has taken short term borrowings from banks (as and when required) to fund its day to day business activities.

iv Relationship with struck off companies

The Company has no transactions with the companies struck off under Companies Act, 2013 or Companies Act, 1956.

v Compliance with number of layers of companies

The Company has complied with the number of layers prescribed under the Companies Act, 2013.

vi Compliance with approved scheme(s) of arrangements

The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

vii Utilisation of borrowed funds and share premium

The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or

b. provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries

The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

b. provide any guarantee, security or the like on behalf of the ultimate beneficiaries

viii Undisclosed income

There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

ix Details of crypto currency or virtual currency

The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

x Valuation of PP&E and intangible asset

The Company has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during the current or previous year.

29)

Balances of previous year have been re-grouped and re-arranged wherever necessary.

As Per Our Report Of Even Date Attached

For R.K.Khandelwal & Co.
Chartered Accountants
Firm Registration no.105054W

For & on Behalf of the Board of Directors of
Stellant Securities (India) Limited

Manish Kumar Garg
Partner
Membership No.117966

Bhavesh Bafna
Director
DIN No. : 02402307

Mangala Rathod
Wholetime Director
DIN No : 02170580

Kalpesh Fifadara
CFO

Place: Mumbai
Date: 16th May, 2025

Sunil Bhimaram Patel
Company Secretary

Place: Mumbai
Date: 16th May, 2025

STELLANT SECURITIES (INDIA) LIMITED

305, Floor 3, Plot-208, Regent Chambers, Jamnalal Bajaj Marg, Nariman Point- 400021

CIN: L67190MH1991PLC064425

ATTENDANCE SLIP

(Annual General Meeting)

Folio No. /DP ID No. & Client ID No.

No. of shares held.....

I hereby record my presence at the 34th Annual General Meeting of the Company held on Friday, 29th August, 2025 at 9.00 a.m. at the Registered Office of the Company at 305, Floor 3, Plot-208, Regent Chambers, Jamnalal Bajaj Marg, Nariman Point- 400021

Member's Name:

Proxy's Name:

Member's/ Proxy's Signature

Note: Please fill this attendance slip and hand it over at the entrance of the Hall.

STELLANT SECURITIES (INDIA) LIMITED

305, Floor 3, Plot-208, Regent Chambers, Jamnalal Bajaj Marg, Nariman Point- 400021

CIN: L67190MH1991PLC064425

MGT-11

PROXY FORM

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

Name of the member(s):

Email ID:

Registered Address:

Folio No. /DP ID & Client ID:

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

1. Name: Address:
E-mail Id: Signature: , or failing him
2. Name: Address:
E-mail Id: Signature: , or failing him
3. Name: Address:
E-mail Id: Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 34th Annual General Meeting of the Company, to be held on Friday, 29th August, 2025 at 9.00 a.m. at the Registered Office of the company at 305, Floor 3, Plot-208, Regent Chambers, Jamnalal Bajaj Marg, Nariman Point- 400021 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Description of Resolution	Vote*	
		For	Against
1	Adoption of Financial Statements for the year ended 31 st March, 2025 together with the reports of the Directors and Auditor thereon.		
2	Appointment of a Director in place of Mrs. Mangala Rathod (DIN: 02170580), who retires by rotation and being eligible, offers herself for re-appointment.		

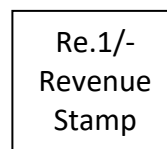
3.	Appointment of Mr. Jaydeep Pandya (DIN: 07918780) as an Independent Director of the Company not liable to retire by rotation for a first term of 5 years.		
4.	Re-appointment of Mrs. Mangala Rathod (DIN: 02170580) as the Whole-time Director of the Company.		
5.	Approval of issue of Bonus Shares to the Shareholders of the Company.		
6.	Approval for amendment to Objects Clause of the Memorandum of Association (MoA) of the Company.		
7.	Approval for adoption of new set of Articles of Association (AoA) of the Company as per the provisions of the Companies Act, 2013.		
8.	Appointment of M/s. Ashish O. Lalpuria & Co., Practicing Company Secretary as the Secretarial Auditor of the Company for a period of five years.		

*It is optional to indicate your preference. If you leave the 'for or against' column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.

Signed this ____ day of August, 2025

Signature of Shareholder _____

Signature of Proxy holder(s) _____



Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. The form should be signed across the stamp as per specimen signature registered with the Company.
3. A Proxy need not be a member of the Company.

ROUTE MAP TO THE VENUE OF ANNUAL GENERAL MEETING

