

**STANROSE MAFATLAL**  
**INVESTMENTS AND FINANCE LIMITED**



**33<sup>RD</sup>**  
**ANNUAL REPORT 2012-2013**

# STANROSE MAFATLAL

## INVESTMENTS AND FINANCE LIMITED

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### AUDITORS

C. C. CHOKSHI & COMPANY  
Chartered Accountants

### REGISTERED OFFICE

POPULAR HOUSE, ASHRAM ROAD  
AHMEDABAD-380 009

Email: [info@stanroseinvest.com](mailto:info@stanroseinvest.com)

Website: [www.stanroseinvest.com](http://www.stanroseinvest.com)

### SHARE TRANSFER AGENT

LINK INTIME INDIA PVT. LTD.,

Unit No. 303, 3rd Floor,

Shopper's Plaza V,

Opp. Municipal Market,

Behind Shopper's Plaza-II,

Off. C.G.Road,

Ahmedabad - 380 009.

Tel. 079 26465179

Email: [ahmedabad@linkintime.co.in](mailto:ahmedabad@linkintime.co.in)

Website: [www.linkintime.co.in](http://www.linkintime.co.in)

### BOARD OF DIRECTORS

SHRI PRADEEP R. MAFATLAL,  
Chairman

SHRI RUSSI JAL TARAPOREVALA

SHRI ARUN P. PATEL

SHRI RAJESH JAYKRISHNA

SHRI CHETAN J. PARIKH

SHRI KERSI J. PARDIWALLA

SHRI MADHUSUDAN J. MEHTA

SHRI FRAMROZ M. PARDIWALLA

### FINANCIAL ADVISOR

SHRI BHARAT N. DAVE

### VICE PRESIDENT (LEGAL) & COMPANY SECRETARY

SHRI GIRISH R. SHAH

### GENERAL MANAGER (ACCOUNTS & TAXATION)

[CFO as envisaged under Listing Agreement]

SHRI HARSHAD V. MEHTA

### BANKERS

HDFC BANK LTD.

AXIS BANK LTD.

IDBI BANK LTD.

### CORPORATE OFFICE

VIJYALAXMI MAFATLAL CENTRE

57-A, DR. G. DESHMUKH MARG,

MUMBAI-400 026

**LISTED ON : BSE Code : 506105**

**DEMAT CODE : ISIN : INE441L01015**

Shareholders intending to require any information about the accounts to be explained in the Meeting are requested to inform the Company at least ten days in advance of the Annual General Meeting.

Thirty-third Annual General Meeting on 30th July, 2013 at 'Banquet Hall', Karnavati Club Limited, S. G. Highway, Ahmedabad - 380 058,

**DIRECTORS' REPORT**

To The Members,  
**STANDROSE MAFATLAL INVESTMENTS AND  
 FINANCE LIMITED**

Your Directors have pleasure in presenting the Thirty-third Annual Report together with the Audited Statements of Account of the Company for the financial year ended 31st March, 2013.

**FINANCIAL RESULTS:**

	(Rupees in Lacs)	
	Current Year	Previous Year
	Rupees	Rupees
Total Income	645.16	752.83
Gross Profit	355.63	489.92
Less: Depreciation	24.84	17.94
Profit before Tax	330.79	471.98
Less: Provision for Taxation	43.36	70.01
Profit after Tax	287.43	401.97
Add: Profit brought forward from Previous Year	1225.27	1175.88
Balance Available for Appropriations	1512.70	1577.85
Less: Transfer to Reserve u/s, 45 [C of RBI Act, 1934	60.00	81.00
Transfer to General Reserve-I	30.00	41.00
Proposed Dividend	238.08	198.40
Tax on Dividend	40.46	32.18
Add: Transfer from General Reserve II (for diminution of certain Non-current Investments)	19.89	—
Balance carried forward	1164.05	1225.27

**DIVIDEND**

Your Directors recommend a Dividend of Rs.6/- per share (Previous Year Rs.5/-) on 39,67,920 Equity Shares of Rs.10 each aggregating to Rs.278.54 Lacs (Inclusive of dividend tax) for the financial year ended on 31st March, 2013. If approved by the Shareholders at the forthcoming Annual General Meeting to be held on July 30, 2013, the said dividend will be paid on August 7, 2013 or thereafter, to (i) those shareholders whose names appear on the Register of Members of the Company on July 15, 2013 and (ii) those whose names as beneficial owners are furnished by National Securities Depository Limited and Central Depository Services (India) Limited, for the purpose.

**MANAGEMENT DISCUSSION AND ANALYSIS (MD&A)****FINANCIAL REVIEW**

The total income for the year was Rs.645.16 Lacs as compared to Rs. 752.83 Lacs in the previous year.

Depreciation was Rs. 24.84 Lacs (Previous Year Rs. 17.94 Lacs). The Provision for Taxation during the year was Rs. 43.36 Lacs. Profit after tax was Rs.287.43 Lacs. The total income and the profit for the year are low, mainly on account of lower booking of profit on sale of non-current investments by Rs.62.48 Lacs and reduced trading profit by Rs. 47.59 Lacs.

An amount of Rs. 60.00 Lacs was transferred to Statutory Reserve Fund pursuant to Section 45 [C of RBI Act, 1934 and an amount of Rs. 30.00 Lacs was transferred to General Reserve I during the year under review, whereas an amount of Rs.19.89 Lacs was appropriated from General Reserve II for diminution in the value of certain unquoted non-current investments.

The Net Worth of the Company as at 31st March, 2013 stood at Rs. 4754.95 Lacs as against Rs. 4746.05 Lacs on 31st March, 2012.

**NBFC Industry**

Non-Banking Finance Companies (NBFCs) have emerged as important financial intermediaries particularly for small-scale and retail sectors. With simplified sanction procedures, flexibility, low operating cost and focused product presence, NBFCs have an edge over banks in meeting the credit needs of customers.

**Business Review**

The Company's operations continue to be mainly focused in the areas of Inter-corporate Investments, Capital Market activities and Financing. Segment-wise brief outline of financial and operational performance during the year under report is as under:

**(i) Investments**

The Company's investment portfolio is reviewed from time to time and securities are bought to add to the Portfolio or sold in order to make Capital gains. Details of the Company's investments are given under Note No. 7 to Financial Statements of the Company for the year ended as at 31st March, 2013. The total worth of Company's Quoted and Unquoted Investments (Including Stock-in-trade) as at 31st March, 2013 is Rs. 5086.85 Lacs (Previous Year Rs. 5773.27 Lacs) which is 53.92 % (Previous Year 69.37 %) higher than related Book Value. The decrease in appreciation of Book Value of portfolio from 69.37% to 53.92 % is mainly on account of decrease in the market value of the shares of Standard Industries Limited, purchase of new shares at current-higher rates and sale of old-low cost shares from Non-current Investment Portfolio.

During the year under report the Company:

- has made net addition of Rs.155.18 Lacs to its Non-current Quoted Equity

Investments against Rs. 800.20 Lacs in the previous year.

- b) has disposed of Benchmark Goldbees Units of Rs. 250.91 Lacs from its other non-current investment portfolio.
- c) booked a net profit of Rs. 421.83 Lacs on sale of Non-Current investments as against Rs. 484.31 Lacs in the previous year.
- d) earned income by way of Dividend of Rs.140.02 Lacs against Rs. 140.78 Lacs in the previous year which inter alia includes Rs. 93.03 Lacs (Previous year Rs.91.00 Lacs) received from Standard Industries Ltd. and Rs. 6.38 Lacs (Previous Year Rs.11.51 Lacs) on Units of Mutual Funds.
- e) Written off certain unquoted non-current equity investments of the aggregate value of Rs.19.89 Lacs.

## (ii) Trading in Securities

During the year under review, the Company made a profit from trading in securities of Rs.23.97 Lacs as against Rs. 71.38 Lacs in the previous year. The decrease is mainly due to overall reduction in the small and mid-cap securities as also notional impact on account of mark to market valuation of year-end stock on hand.

## (iii) Finance

During the year under report the Company earned interest income of Rs. 59.05 Lacs as against Rs. 56.35 Lacs in the previous year.

As reported last year, Stan Plaza Ltd. (SPL) had taken exposure in a real estate business company and purchase of land at Pune for and on behalf of the Company and Standard Industries Limited (SIL).

During the year under report, the Company provided an additional amount of Rs. 47.14 Lacs (Previous Year Rs. 128.83 Lacs) as interest-free unsecured loan to Stan Plaza Limited (SPL), pursuant to the understanding entered amongst the Company, SIL and SPL for exposure in real estate as aforesaid.

## Opportunities and Threats

As various factors are posing constant threats and high volatility in the Capital Markets, it appears beneficial to diversify the portfolio to reduce the risk and insulate from the vagaries of stock-market. Mutual Funds help to reduce risk through diversification and professional management and therefore, the Company invests in debt/equity oriented Mutual Funds. One of the biggest advantages of Mutual Fund investment is Liquidity. Open-end funds provide option to redeem on demand, which is

beneficial during rising or falling markets. The management is exploring other avenues of business.

## Outlook

The Company intends to continue focusing on capital market activities including trading in securities and emerging products in derivatives.

## Risk and Concern

The Company is exposed to specific risks that are particular to its business and the environment within which it operates, including interest rate volatility, economic cycle, credit risk and market risk. The Company has significant quoted investments which are exposed to fluctuations in stock prices. These investments represent a material portion of the Company's business and are vulnerable to fluctuations in the stock markets. Any decline in prices of the Company's quoted investments may affect its financial position and the results of its operations. The Company has a well diversified portfolio of stocks to mitigate any stock specific risks. It continuously monitors its market exposure and tries to manage these risks by following prudent business and risk management practices.

## Adequacy of Internal Control

The Company has a proper and adequate system of internal control in all spheres of its activities to ensure that all its assets are safeguarded and protected against loss from unauthorized use or disposition and that the transactions are authorized, recorded and reported diligently. The Internal control is supplemented by an effective internal audit being carried out by an external firm of Chartered Accountants.

The Company ensures adherence to all internal control policies and procedures as well as compliance with all regulatory guidelines.

The Audit Committee of the Board of Directors reviews the adequacy of internal controls.

## Human Resources

Relations remained cordial with the employees at all level during the year.

## CORPORATE GOVERNANCE

The Company has complied with the applicable provisions of Corporate Governance under Clause 49 of the Listing Agreement with BSE. A separate report on Corporate Governance compliance is included as a part of the Annual Report along with the Auditors' Certificate.

## FIXED DEPOSITS

Your Company has not accepted any public deposits during the year under review.

**DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to the requirements of Section 217(2AA) of the Companies Act, 1956, with respect to Directors' Responsibility Statement, the Directors confirm that:

1. In the preparation of the annual accounts for the financial year ended 31st March, 2013, the applicable accounting standards have been followed and that there are no material departures from the same;
2. Accounting policies selected were applied consistently. Reasonable and prudent judgments and estimates were made so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2013 and of the profit for the year ended on that date;
3. Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
4. The annual Accounts for the Financial Year ended 31st March, 2013 have been prepared on a 'going concern' basis.

**SUBSIDIARY COMPANY**

The Company does not have any Subsidiary Company in operation. Stanrose Mafatlal Lubechem Limited - In Liquidation, a substantially owned subsidiary of the Company has been ordered to be wound-up by the High Court of Mumbai vide its Order dated June 10, 2011 and has appointed the Official Liquidator to take charge of its assets, Bank Accounts, books of accounts, affairs, business and properties with all powers under the provisions of the Companies Act, 1956.

Thus at the end of the financial year viz. 31st March, 2013 as at which Company's Balance Sheet is made out the Company was not having any subsidiary in operation and hence the question of annexing its statements/documents to the Company's Balance Sheet as at 31st March, 2013, as referred under Section 212 of the Companies Act, 1956, does not arise.

**DIRECTORATE**

In terms of Article 155 of the Articles of Association of the Company read with Section 256 of the Companies

Act, 1956, Shri Pradeep R. Mafatlal, Shri Arun R. Patel, and Shri Framroz M. Pardiwalla, Directors of the Company retire by rotation and being eligible offer themselves for re-appointment. Their brief resumes, as required under Clause 49 of the Listing Agreement, are covered in the notes of the Notice for 33rd AGM of the Company.

None of the Directors of the Company is disqualified from being appointed as a Director as specified under Section 274 of the Companies Act, 1956.

**AUDITORS AND AUDITORS' REPORT**

M/s. C. C. Chokshi & Co., Chartered Accountants, the Statutory Auditors of the Company are holding office until the conclusion of the ensuing Annual General Meeting and are eligible for re-appointment. The Company has received a letter from them to the effect that their appointment, if made, would be within the prescribed limits under Section 224(1B) of the Companies Act, 1956 and that they are not disqualified for such appointment within the meaning of Section 226 of the Companies Act, 1956.

**ENERGY, TECHNOLOGY AND FOREIGN EXCHANGE**

Pursuant to the requirement under Section 217(1)(e) of the Companies Act, 1956, read with Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988:

- (a) The Company has no activity involving conservation of energy or technology absorption.
- (b) The Company does not have any Foreign Exchange Earnings.
- (c) Outgo under Foreign Exchange - Rs.15.51 Lacs.

**PARTICULARS OF EMPLOYEES**

The Company has not employed any individual whose remuneration falls within the purview of the limits prescribed under the provisions of Section 217 (2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975.

**ACKNOWLEDGEMENTS**

Your Directors sincerely express their deep appreciation to employees at all levels, bankers, customers and shareholders for their sustained support and co-operation and hope that the same will continue in future.

For and on behalf of the Board  
**Pradeep R. Mafatlal**  
Chairman

Ahmedabad,  
Dated: May 22, 2013



## REPORT ON CORPORATE GOVERNANCE

**[As required by Clause 49 of the Listing Agreement with Stock Exchange]**

Securities and Exchange Board of India (SEBI) has stipulated Corporate Governance standards for listed companies vide Clause No. 49 of the Listing Agreement with Stock Exchange. The Company furnishes its report on the Corporate Governance as under:

**Company's Philosophy on Corporate Governance**

Corporate Governance is a combination of voluntary practices and compliance with Laws and Regulations leading to effective control and management of the organization. Good Corporate Governance leads to long-term shareholder value and enhances interest of other stakeholders. It brings into focus the fiduciary and trusteeship role of the Board to align and direct the actions of the organization towards creating wealth and shareholder value.

**1. BOARD OF DIRECTORS:****(A) Composition of the Board:**

The Company's Board consists of Directors having varied experience in different areas with some eminent personalities who have made a mark in their respective fields. The composition of the Board is in conformity with the provisions of Clause 49 of the Listing Agreement. Shri Pradeep R. Mafatlal, a Non-

Executive Promoter Director, is the Chairman of the Company, heading the Board. The Board comprises of 8 Non-Executive Directors, of whom 4 Directors are Independent and 4 are Non-Independent. Shri Chetan J. Parikh is the brother-in-law of Shri Pradeep R. Mafatlal.

**(B) Category of Directors, their attendance at the Board and AGM, etc.**

The category of Directors, their attendance at the Board Meetings during the year 2012-13 and the last Annual General Meeting, the particulars of no. of other Directorships and Committee Memberships held are as follows: (See Table-1 given at the bottom)

**(C) Number of Board Meetings held and the dates on which such Meetings were held, etc.:**

Four Board Meetings were held during the year on 27.4.2012, 7.8.2012, 7.11.2012 and 6.2.2013.

All relevant information such as statement of investments, finance, financial results, capital expenditure proposals, etc. as a matter of routine, was placed before the Board for its appraisal, review and approval.

**2. CODE OF CONDUCT:**

The Board of Directors has adopted a Code of Conduct for Board Members and Senior

**TABLE : 1 [Reference : Para 1(B)]**

Name of Director	Category of Director	Attendance		No. of Other Directorships *	No. of Other Committee Memberships**
		No. of Board-Mtg.	Last AGM		
1. Shri Pradeep R. Mafatlal Chairman	Non-Independent Non-Executive	—	No	2 (Chairman)	1
2. Shri Russi Jal Taraporevala	Independent Non-Executive	—	No	2	3
3. Shri Arun P. Patel	Independent Non-Executive	4	No	1	—
4. Shri Rajesh Jaykrishna	Independent Non-Executive	—	No	—	—
5. Shri Chetan J. Parikh	Non-Independent Non-Executive	—	No	1	—
6. Shri Kersi J. Pardiwalla	Non-Independent Non-Executive	4	Yes	2 (Chairman of 1)	1
7. Shri Madhusudan J. Mehta	Non-Independent Non-Executive	4	Yes	2	—
8. Shri Framroz M. Pardiwalla	Independent Non-Executive	4	Yes	1	2

\* Excludes Private and Foreign Companies

\*\* Represents Chairmanship/Membership of Audit Committees and Shareholders'/Investors' Grievance Committees of Public Limited Companies.

Management Personnel of the Company. The said Code has been communicated to all the Directors and members of the Senior Management, who have affirmed their compliance with it, as approved and adopted by the Board. However, as the appointment of CEO viz. Managing Director or Manager under the Companies Act, 1956, in the Company being non-mandatory, a declaration to this effect signed by the CEO is not contained in the Annual Report. The Code is placed on the website of the Company, [www.stanroseinvest.com](http://www.stanroseinvest.com).

### **3. POLICY ON PROHIBITION OF INSIDER TRADING**

In compliance with the provisions of SEBI (Prohibition of Insider Trading) Regulations, 1992 (as amended from time to time) and to preserve the confidentiality and prevent misuse of unpublished price sensitive information, the Company has adopted a Code of Prohibition of Insider Trading for Directors/Officers and designated employees of the Company relating to dealings by them in the securities of the Company.

The Code also provides for periodical disclosures from Directors/Officers and designated employees as well as pre-clearance of transactions by such persons.

### **4. CEO / CFO CERTIFICATION :**

A Certificate from the CFO about the correctness of the Annual Financial Statements, etc. was placed before the Board.

The appointment of CEO viz. Managing Director or Manager under the Companies Act, 1956, in the Company, being non-mandatory, no such certificate is placed before the Board.

### **5. COMMITTEES OF THE BOARD:**

#### **(a) Audit Committee:**

The Board of Directors has constituted an Audit Committee comprising of four Independent Non-Executive Directors, viz. Shri Framroz M. Pardiwalla, Chairman, Shri Arun P. Patel, Shri Rajesh Jaykrishna and Shri Russi Jal Taraporevala. The Vice President (Legal) & Company Secretary acts as the Secretary to the Committee.

The role, term of reference, authority and powers of this Committee are in conformity with the requirements of the Listing Agreement, as amended to date.

During the year the Committee met four times. Shri Framroz M. Pardiwalla and Shri Arun P. Patel attended four meetings whereas Shri Rajesh Jaykrishna and Shri Russi Jal Taraporevala could not attend any.

#### **(b) Shareholders'/Investors' Grievance Committee**

The Shareholders'/Investors' Grievance

Committee deals with the matter of redressal of Shareholders and Investors complaints for transfer of shares, non-receipt of balance sheet and non-receipt of declared dividend etc.

- i) Name of Non-executive Director heading the Committee : Shri Russi Jal Taraporevala.
- ii) Name and Designation of Compliance Officer : Shri Girish R. Shah, Vice-President (Legal) & Company Secretary.
- iii) Number of shareholders' complaints received: During the year 2012-13, the Company received 12 complaints in the aggregate and all of them have been resolved by furnishing requisite information/documents.
- iv) Number not solved to the satisfaction of shareholders: NIL
- v) Number of pending share transfers: 4 requests for transfer were pending for approval as on 31st March, 2013, which were approved on 1st April, 2013.
- vi) During the year the Committee met once. Shri Pradeep R. Mafatlal and Shri Chetan J. Parikh attended the Meeting whereas Shri Russi Jal Taraporevala could not attend the same.

### **6. RISK MANAGEMENT:**

During the financial year under review, a detailed exercise on Business Risk Management was carried out covering the entire spectrum of business operations and the Board has been informed about the risk assessment and risk minimization procedures as required under Clause 49 of the Listing Agreement. Business risk evaluation and management is an ongoing process with the Company.

### **7. SUBSIDIARY COMPANY:**

The Company does not have any Subsidiary Company in operation. Stanrose Mafatlal Lubechem Limited - In Liquidation, a substantially owned subsidiary of the Company has been ordered to be wound-up by the High Court of Mumbai vide its Order dated June 10, 2011 and appointed the Official Liquidator to take charge of its assets, Bank Accounts, books of accounts, affairs, business and properties with all powers under the provisions of Companies Act, 1956.

### **8. DIRECTORS' REMUNERATION DURING 2012-13:**

The Non-Executive Directors are paid Sitting Fees of Rs. 5,000/- for attending each of the Meetings of the Board/Committees (except the Share Transfer Committee) and a commission upto 3% of the net

profits as determined under Sections 349 and 350 of the Companies Act, 1956 for the financial year ended 31st March, 2012, in pursuance of General Body Resolution. Within the overall limit, the extent and proportion in which the Commission is to be distributed amongst the Directors is determined by the Board.

The details of remuneration paid during the year 2012-13 to the Directors are given in Table-2 on Pg. No. 8.

#### 9. GENERAL BODY MEETINGS:

- i) Location and time, where last three AGMs were held:  
On 16-8-2012 at 10.30 A.M.,  
On 3-9-2011 at 10.30 A.M. &  
On 13-8-2010 at 11.30 A.M.  
At: Banquet Hall,  
Karnavati Club Ltd.,  
S. G. Highway,  
Ahmedabad 380058.
- ii) Whether the Special Resolutions were put through postal ballot last year, details of voting pattern, person who conducted the postal ballot exercise: No postal ballot had been conducted.
- iii) Whether Special Resolutions are proposed to be conducted through postal ballot: No
- iv) Procedure for postal ballot: Not applicable

#### 10. DISCLOSURES

- (a) Disclosures on materially significant related party transactions, i.e., transactions of the Company of material nature, with its promoters, the directors or the management, their subsidiaries or relatives, etc. that may have potential conflict with the interests of company at large:  
During the year 2012-13, the Company had no materially significant related party transactions having potential conflict with the interest of the Company at large. The transactions with the related parties are disclosed in the Notes to Financial Statements in the Annual Report.
- (b) Details of non-compliance by the Company, penalties, strictures imposed on the Company

by Stock Exchanges or SEBI or any statutory authority, on any matter related to capital market, during the last three years:  
None.

#### 11. MEANS OF COMMUNICATION

- 1) Half-yearly report sent to each household of shareholders: No
- 2) Quarterly Results:  
Quarterly Results are published in Ahmedabad Editions of Economic Times, English and Gujarati or Business Standard - English and Jansatta - Gujarati; and are displayed on Company's website www.stanroseinvest.com. The website contains a separate dedicated section 'Investor Relations', where shareholders' information is available.
- 3) Whether it also displays official news releases and the presentations made to institutional investors or to the Analysts: No
- 4) Whether MD & A is a part of the Annual Report or not: Yes.

#### 12. GENERAL SHAREHOLDERS INFORMATION

The Company is registered in the State of Gujarat. The Corporate Identity Number (CIN) allotted to the Company by the Ministry of Corporate Affairs (MCA) is L65910GJ1980PLC003731.

##### (a) 33rd Annual General Meeting

**Date & Time :** 30th July, 2013 at 10.30 A.M.  
**Venue :** Banquet Hall,  
Karnavati Club Ltd.,  
S. G. Highway,  
Ahmedabad - 380058.

##### (b) Financial Calendar (tentative) :

**Financial Year :**  
1st April to 31st March  
**Financial Reporting for :**  
**Quarter ending 30-06-2013:**  
By 14<sup>th</sup> August, 2013.  
**Quarter ending 30-09-2013 :**  
By 14<sup>th</sup> November, 2013.

**TABLE NO. 2 (Reference : Para 8)**

Name of Director	Remuneration paid during 1-4-2012 to 31-3-2013			No. of Shares held as on 31.3.2013#
	Sitting Fee Rs.	Commission (For 2011-12) Rs.	Total Rs.	
Shri Pradeep R. Mafatlal	5,000	7,00,000	7,05,000	28,842
Shri Russi Jal Taraporevala	--	1,00,000	1,00,000	32
Shri Arun P. Patel	40,000	1,00,000	1,40,000	175
Shri Rajesh Jaykrishna	--	1,00,000	1,00,000	156
Shri Chetan J. Parikh	5,000	1,00,000	1,05,000	—
Shri Kersi J. Pardiwalla	20,000	1,00,000	1,20,000	300
Shri Madhusudan J. Mehta	20,000	1,00,000	1,20,000	434
Shri Framroz M. Pardiwalla	40,000	1,00,000	1,40,000	14

# Including Joint Holding.



**Quarter ending 31-12-2013 :**

By 14<sup>th</sup> February, 2014

**Year ending 31-3-2014 :**

Audited Results by 30<sup>th</sup> May, 2014.

**(c) Book Closure Dates for AGM & Dividend :**

15th July, 2013 to 20th July, 2013

(both days inclusive)

**(d) Dividend Payment Date :**

From August 7, 2013 and onwards.

**(e) Unpaid Dividend :**

- (i) The Company has transferred unclaimed dividends for and upto the Financial Year ended on 30th September, 1994 to the General Revenue Account of the Central Government and thereafter upto the financial year ended on 31st March, 2005 to the Investor Education and Protection Fund (IEPF), as required under Section 205A(5) of the Companies Act, 1956, within the prescribed time limit. No claim shall lie in respect of dividend transferred to IEPF. The members, therefore, may submit their claims, if any, for unclaimed dividends for and upto the financial year ended 30th September, 1994, to the Registrar of Companies, Gujarat, at C.G.O. Complex, Opp. Rupa Park, Behind Ankur Bus Stand, Naranpura, AHMEDABAD - 380 013.

The aggregate amount lying in Unpaid Dividend Accounts as at 31st March, 2013 is Rs. 35,13,997/-.

During the year under review, the Company has credited Rs. 2,11,908/- lying in unpaid/unclaimed dividend account for the year ended 31st March, 2005 to the IEPF. The cumulative amount transferred to IEPF up to 31st March, 2013 is Rs.12,11,740/-.

- (ii) Pursuant to the provisions of Sections 205A and 205C of the Companies Act, 1956, dividend for the financial year ended on 31st March, 2006 and thereafter which remains unpaid or unclaimed for a period of 7 years will be transferred to the 'Investor Education & Protection Fund' of the Central Government.

The likely schedule indicating the deadline for claiming the unpaid dividends before its transfer to IEPF is given hereunder:

**TABLE NO. : 3**

Dividend No.	For the Year ended	Date of Declaration	Last Date for Claiming Unpaid Dividend
25th	31-3-2006	25-9-2006	24-9-2013
26th	31-3-2007	24-9-2007	23-9-2014
27th	31-3-2008	15-9-2008	14-9-2015
28th	31-3-2009	12-9-2009	11-9-2016
29th	31-3-2010	13-8-2010	12-8-2017
30th	31-3-2011	03-9-2011	02-9-2018
31st	31-3-2012	16-8-2012	15-8-2019

The Ministry of Corporate Affairs has on May 10, 2012, notified the Investor Education and Protection Fund (uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012 ("IEPF Rules") with the objective of enabling shareholders to use the information provided by the companies on their websites and the website of IEPF, to verify the status of unclaimed dividends, if any. The data of Unpaid Dividends will shortly be uploaded as aforesaid on the websites by the Company. The concerned members are requested to verify the details of their unclaimed dividend, if any, from the said websites and lodge their claim with the Company at its Registered Office or with its Registrar and Transfer Agents viz. Link Intime India Pvt. Ltd., before the same is due for transfer to IEPF. The Unpaid Dividend Claim Form - Letter of Indemnity can be downloaded from Company's website [www.stanroseinvest.com](http://www.stanroseinvest.com).

**It may again be noted that once the unclaimed dividend is transferred to IEPF, no claim shall lie in respect thereof.**

**(f) Dividends:**

**(i) Receipt of Dividend through Electronic Mode**

Securities and Exchange Board of India (SEBI) has vide Circular No. CIR/MID/DP/10/2013 dated March 21, 2013 directed that listed companies shall mandatorily make all payments to investors, including dividend to shareholders, by using any Reserve Bank of India (RBI) approved electronic mode of payment viz. ECS, LECS (Local ECS), RECS (Regional ECS), NECS (National ECS) and NEFT, etc.

In order to receive the dividend without loss of time, all eligible shareholders holding shares in demat mode are requested to update with their respective Depository Participants before 11th July, 2013, their correct Bank Account Number including nine digit MICR Code and eleven digit IFSC Code, E-Mail ID and Mobile No(s). This will facilitate the remittance of dividend amount as directed by RBI in the Bank Account electronically. Updation of Email Ids and Mobile Nos.(s) will enable sending communication relating to credit of dividend, unencashed dividend, etc.

Shareholders holding shares in physical form are requested to provide the following details along with an authorisation letter allowing the Company to directly credit the dividend in their bank accounts: Name of the first account holder (as appearing in the Bank Account records), Bank Name, Branch Name, Branch Address, Account Type, Account Number, Nine Digit MICR Code, Eleven digit IFSC Code, Email Id and Mobile

No.(s) to the Company at its Registered Office or its Registrar and Transfer Agent viz. Link Intime India Pvt. Ltd., having address at: Unit No. 303, 3rd Floor, Shoppers' Plaza V, Opp. Municipal Market, Off. C. G. Road, B/h. Shoppers' Plaza II, Ahmedabad 380 009, before 14th July, 2013 by quoting reference folio number and attaching a photocopy of the cheque leaf of their active Bank Account and a Self-attested copy of their PAN Card.

**(ii) Various Electronic modes for making payment of Dividend**

In case the shareholder has updated the complete and correct bank account details (including nine digit MICR Code and eleven digit IFSC Code) before the deadlines given hereinabove, the Company shall make the payment of dividend to such shareholders under any one of the following modes:

1. National Electronic Clearing Service (NECS)
2. Electronic Clearing Service (ECS)
3. National Electronic Fund Transfer (NEFT)

In case dividend payment by electronic mode is returned or rejected by the corresponding bank due to some reason, then the Company will issue a Dividend Warrant and print the bank account details available on its records on the said dividend warrant to avoid fraudulent encashment of warrants.

**(g) Rationalisation of Shareholding Pattern**

Most of the Members are holding shares of the Company still in physical form and that too in very small numbers. The Company continues its endeavour to assist them in disposal of such small number even without demat at or near the full market value even by absorbing some costs associated with its administration. Members desirous of availing the assistance may write or contact Shri Girish R. Shah, Vice President (Legal) & Company Secretary, at the Registered Office at Ahmedabad. Members having multiple folios, either in identical name(s) or in different pattern of name(s) at common address or otherwise may approach the Registrar & Transfer Agent of the Company for transfer/consolidation of all such shareholding into one folio to facilitate better service. Members who have lost their original Share Certificate(s) are also requested to contact or write to them for issue of duplicate Share Certificate(s).

**(h) Nomination Facility**

Members holding shares in single name in physical form are advised to make nomination in respect of their shareholding in the Company. The Nomination Form 2B can be downloaded from

the Company's website [www.stanroseinvest.com](http://www.stanroseinvest.com). Members holding shares in dematerialized form may contact their DP for recording their nomination.

**(i) Share Transfer System**

All the share related work is being undertaken by our R & T Agent, Link Intime India Pvt. Ltd., Ahmedabad. The Share Transfer Committee of the Directors approves the share transfer, transmission, Split and consolidation among others of shares. The share transfers are registered and returned within 15 days from the date of receipt if relevant documents are complete in all respects.

**(j) PAN Requirement for every Participant in Securities Market**

In case of transfers, deletion of name of deceased shareholder, transmission and transposition of names in respect of shares held in physical form, submission of self-certified photocopy of PAN Card of the transferee(s), surviving holder(s) respectively, along with necessary documents at the time of lodgement of request for these transactions, is now mandatory.

**(k) Registration of Email ID for receipt of Notices of General Meetings, Annual Report, etc. in e-form**

The Ministry of Corporate Affairs has taken 'Green Initiative in Corporate Governance' by allowing paperless compliances by the Company and has issued circulars allowing service of notices/documents including Annual Report by email to its members. To support this green initiative of the Government in full measure, members who have not registered their email addresses so far, are requested to register the same in respect of electronic holdings with the Depository through their Depository Participants. Members holding shares in physical form are requested to get their email addresses registered with the Company/its Registrar & Share Transfer Agent.

**ADVANTAGES OF REGISTERING FOR E-COMMUNICATION:**

- \* Receive communication promptly
- \* Reduce paper consumption and save trees
- \* Eliminate wastage of papers
- \* Avoid loss of documents in postal transit
- \* Save costs on papers and on postage

**(l) Address for Correspondence:**

601, Popular House, Ashram Road,  
Ahmedabad - 380 009,  
Phone No. 079 66310887, 26580067.