

THE FIRST CUSTODIAN FUND (INDIA) LTD.

CIN No. : L67120WB1985PLC038900



REGD. OFFICE : 11 CAMAC STREET, KOLKATA - 700 017 • PHONE : 2282 2503

CORPORATE OFFICE : SURYA MAHAL 3RD FLOOR, NAGINDAS MASTER ROAD, FORT, MUMBAI-400 023, INDIA
TEL.: 6635 9001 • 6635 9002 • FAX: +91-22-2270 3539 • E-MAIL: ffcfl@rediffmail.com • WEB: www.firstcustodianfund.com

Date: 13th November, 2023

To,
The Department of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

Scrp Code: 511122

SUB: OUTCOME OF BOARD MEETING

REF: REGULATION 33(3) OF THE SEBI (LODR) REGULATIONS, 2015

Dear Sir / Madam,

The Board Meeting of the Company was held on 13th November, 2023. The Board of Directors at the Board Meeting of the Company have approved and taken on record the Un-Audited Financial Results for the quarter and half year ended 30th September, 2023.

Please find enclosed herewith the following:

1. Un-Audited Financial Results for the quarter and half year ended 30th September, 2023.
2. Limited Review Report for the quarter and half year ended 30th September, 2023.
3. Statement of Assets and Liabilities as on 30th September, 2023.
4. Cash Flow Statement as on 30th September, 2023.

The information and papers are being filed pursuant to Regulation 33(3) of the SEBI (LODR) Regulations, 2015.

The Meeting of the Board of Directors commenced at 4.00 p.m. and concluded at 4.30 p.m.

Please take the aforesaid on your records and acknowledge the receipt.

Thanking You,

Yours Faithfully,

FOR THE FIRST CUSTODIAN FUND (INDIA) LTD


GIRIRAJ DAMMANI
MANAGING DIRECTOR

Encl: As Above

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PART I		Amount in Lacs					
Statement of Standalone Un-Audited Result for the Quarter ended 30.09.2023							
Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Corresponding 6 months ended in the previous year	Corresponding 6 months ended in the current year	Year to date figures for current year ended	
	(30.09.2023)	(30.06.2023)	(30.09.2022)	(30.09.2022)	(30.09.2023)	(31.03.2023)	
(Refer Notes Below)	Un Audited	Un Audited	Un Audited	Un Audited	Un Audited	Audited	
1 Income from Operation							
(a) Net Sales/ Income from Operation	7.62	5.72	7.92	15.87	13.34	28.14	
(b) Other Operating Income	62.07	7.54	19.60	61.98	69.61	93.94	
(c) Other Income	0.00	0.00	0.00	0.00	0.00	0.00	
Total Income	69.69	13.26	27.52	77.85	82.95	122.08	
2 Expenses							
a: Cost of materials consumed	0.00	0.00	0.00	0.00	0.00	0.00	
b: Purchase of stock in trade	0.00	0.00	0.00	0.00	0.00	0.00	
work in progress	0.00	0.00	0.00	0.00	0.00	0.00	
stock in trade						0.00	
d: Employee Benefits expenses	4.56	5.65	3.79	8.41	10.21	17.09	
e: Finance cost	12.02	0.43	2.42	3.77	12.45	13.53	
f: Depreciation and amortisation expenses	2.52	2.46	2.49	4.98	4.98	9.84	
g: Other expenses	12.58	4.84	6.86	13.19	17.42	26.23	
Total expenses	31.68	13.38	15.56	30.35	45.06	66.69	
3 Profit / (Loss) from Operations before exceptional Items (1-2)	38.01	-0.12	11.96	47.50	37.89	55.39	
4 Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00	
5 Profit / (Loss) from ordinary activities before tax for the period (3-4)	38.01	-0.12	11.96	47.50	37.89	55.39	
6 Tax expense	6.50		4.00		6.50	8.49	
7 Net Profit / (Loss) from ordinary activities after tax (5-6)	31.51	-0.12	7.96	47.50	31.39	46.90	
8 Extra ordinary items	0.00	0.00	0.00	0.00	0.00	0.00	
9 Net Profit / (Loss) for the Period (7+8)	31.51	-0.12	7.96	47.50	31.39	46.90	
10 Other Comprehensive Income (Net of Tax)	0.00	0.00	0.00	0.00	0.00	0.00	
Items that will not be reclassified to profit or							
-Remeasurement of defined benefit Liability	0.00	0.00	0.00	0.00	0.00	0.00	
-Income Tax on Remeasurement of defined	0.00	0.00	0.00	0.00	0.00	0.00	
Other Comprehensive Income (Net of Tax)	0.00	0.00	0.00	0.00	0.00	0.00	
11 Total Comprehensive Income for the period (9-10)	31.51	-0.12	7.96	47.50	31.39	46.90	
12 Paid-up equity share capital (Face Value of the Rs.10/- Each)	150.00	150.00	150.00	150.00	150.00	150.00	
13 i Earnings Per Share (before extraordinary items) of Rs.10/- each (not annualised)							
(a) Basic							
(b) Diluted	2.10	-0.01	0.53	3.17	2.09	3.13	
13.ii Earnings Per Share (after extraordinary items) of Rs.10/- each (not annualised)							
(a) Basic							
(b) Diluted	2.10	-0.01	0.53	3.17	2.09	3.13	

See accompanying note to the financial result.

Note

The above financial results as reviewed by the Audit Committee, have been approved and taken on record at the meeting of the Board of Directors held on 13th November 2023. The Limited review as required as per listing agreement has been carried out by the Statutory Auditors of the Company.

2

The Company has adopted Indian Accounting Standard ("Ind AS") notified by the Ministry of Corporate Affairs w.e.f. April 1, 2017 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS-34 Interim Financial reporting prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder.

3 The reconciliation of Net Profit reported for the Quarter ended 30th September 2023 in with Indian GAAP to total comprehensive income in accordance with Ind AS is given below

Description	Amount in Lacs
Net profit after Tax as per IGAAP	31.51
(1) Effect of ECL on Trade receivable	0
(2) Effect of Deferred Tax above	0
(3) Effect of Depreciation of Leasehold Land	0
(4) Effect of Interest on Term Loan (EIR)	0
(5) Effect of Deferred Tax above	0
(6) Remeasurement of Net defined benefit Liability	0
Net profit after Tax before OCI as per Ind AS	31.51
Other Comprehensive Income	0
Tax on Other Comprehensive Income	0
Total Comprehensive Income after Tax as per Ind AS	31.51

4 As the Company business activity falls within a single business segment viz Stock Broking & Trading in shares, financial statements are reflective of the information required by Accounting Standard 17 "Segment Reporting" notified under the Companies (Accounting Standards) Rules 2006

5 The figures for the previous period has been re-grouped and rearranged wherever considered necessary

For The First Custodian Fund (India) Ltd



Place : Mumbai
Date: 13th November 2023

Giriraj Kumar Dammani
Managing Director



Pares D. Shah
B.COM., F.C.A.

Pares D. Shah & Co.
CHARTERED ACCOUNTANTS

407, SKYLINE EPITOME, KIROL ROAD, NEAR JOLLY GYMKHANA, VIDYAVIHAR (WEST), MUMBAI - 400 086.
TEL. : 2502 0777 • Mobile : 9820084736 • E-mail : shahcons@rocketmail.com

Limited Review Report

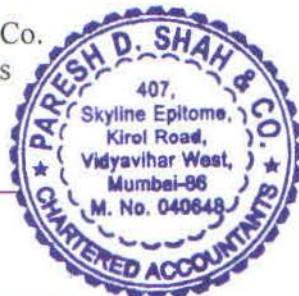
Review Report to
The Board of Directors
The First Custodian Fund (I) Ltd.
Mumbai.

1. We have reviewed the accompanying statements of unaudited financial result of **The First Custodian Fund (I) Ltd.** ('the Company') for the period ended **30th Sept, 2023** ('the Statement'). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review of the Statement accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan & perform the review to obtain moderate assurance as to whether the financial statement are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedure applied to financial data & thus provides less assurance than an audit. We have not performed an audit & accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us believe that the accompanying Statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognition Accounting practice & policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Pares D Shah & Co.
Chartered Accountants

(Pares D Shah)
Proprietor
(M. No. 040648)

UDIN :- 23040648BGRXTF5709



Place : Mumbai.
Date : - 13/11/2023

THE FIRST CUSTODIAN FUND I LTD.

UNAUDITED STATEMENT OF ASSETS & LIABILITIES AS AT 30.09.2023

	AS AT 30/09/2023 (UNAUDITED)	AS AT 31/03/2023 (AUDITED)
I <u>EQUITY AND LIABILITIES</u>		
1) <u>EQUITY</u>		
EQUITY SHARE CAPITAL	15000000	15000000
RESERVE AND SERPLUS	112358533	109219534
	<u>127358533</u>	<u>124219534</u>
2) <u>LIABILITIES</u>		
LONG TERM BORROWINGS	<u>1347420</u>	<u>1544401</u>
<u>CURRENT LIABILITIES</u>		
TRADES PAYABLE	13857151	8204626
OTHER CURRENT LIAB.	566769	1052767
PROVISIONS	2264837	1492500
	<u>16688757</u>	<u>10749893</u>
TOTAL EQUITY AND LIABILITIES	<u>145394710</u>	<u>136513828</u>
II <u>ASSETS</u>		
<u>NON CURRENT ASSETS</u>		
PROPERTY, PLANT & EQUIP.	4590922	5073735
DEFERRED TAX	478578	478578
	<u>5069500</u>	<u>5552313</u>
<u>CURRENT ASSETS</u>		
CURRENT INVESTMENTS	29089215	38622363
<u>FINANCIAL ASSETS</u>		
TRADES RECEIVABLE	12827605	31462147
CASH AND BANK BAL.	53362200	52930946
LOANS AND ADVANCES	45046190	7946059
	<u>140325210</u>	<u>130961515</u>
TOTAL ASSETS	<u>145394710</u>	<u>136513828</u>

PLACE : MUMBAI
DATE : 13/11/2023

FOR THE FIRST CUSTODIAN
FUND (I) LTD.


DIRECTOR

THE FIRST CUSTODIAN FUND (INDIA) LTD.
CASH FLOW STATEMENT PURSUANT TO CLAUSE 32 OF THE LISTING
AGREEMENT FOR THE YEAR ENDED ON 30/09/2023

	<u>Rupees</u> <u>2023-24</u>	<u>Rupees</u> <u>2023-24</u>	<u>Rupees</u> <u>2022-23</u>	<u>Rupees</u> <u>2022-23</u>
A) <u>Cash flow from operating Activities :</u>				
Net Profit / Loss Before Tax and extraordinary items		3788998		5538896
Add/(less) Adjustments for :				
Depreciation	498491		984655	
Interest Paid	1245301		1352666	
Dividend received	(144119)		(403792)	
Operation Profit before working capital change	1599673		1933529	
Adjustments for decrease in trades receivables	18634543		2839827	
Adjustments for increase in trades payable	5652525	25886741	(12279287)	(7505931)
Cash Generated from operation		29675739		(1967035)
Less : Interest Paid	(1245301)		(1352666)	
Income tax paid	0	(1245301)	(1722937)	(3075603)
Cash out flow before Extraordinary items		28430438		(5042638)
Extraordinary items		0		0
Cash out flow from operating Activities (A)		28430438		(5042638)
B) <u>Cash Flow Arising from Investing Activities :</u>				
Purchase of Fixed Assets	(15678)		0	
Purchase of Investments	(7537230)		(27377121)	
Sale of Investments	16706513		27601483	
Dividend received	144119		403792	
Increase in Loans & Advances given	(37099927)		(1589836)	
Income from M. Fund	0		0	
Net Cash Utilised/Realised in Investing Activities (B)		(27802203)		(961682)
C) <u>Cash Flow from Financial Activities :</u>				
Proceeds from issue of Share Capital	0		0	
Decrease of long term loans	(196981)		(372823)	
Dividend paid Including Dividend Tax	0		0	
Public / right issue expenses	0		0	
Net Cash flow in Finance Activities (C)		(196981)		(372823)
Net Change in cash & cash equivalents (A+B+C)		431254		(6377143)
Opening Cash and cash equivalents		52930946		59308089
Closing Cash and cash equivalents		53362200		52930946

Place : Mumbai
Dated : 13.11.2023

For and on Behalf of the Board

GIRIRAJ DAMANI

MANISH BANTHIA

AUDITORS CERTIFICATE

The Board of Directors
The First Custodian Fund(I) Ltd.

We have examined the attached cash flow statement of your company for the year ended 30/09/2023. The statements has been prepared by the company in accordance with the requirements of listing agreement clause 32 and is based on and in agreement with the corresponding Profit & Loss Account and Balance Sheet of the Company covered by our report of 13/11/2023 to the members of the company

Place : Mumbai.
Dated : 13.11.2023

For Paresh D Shah & Co.
Chartered Accountants