



**CUSTODIAN**

**31<sup>st</sup>**

**ANNUAL REPORT  
2016-2017**

**THE FIRST CUSTODIAN FUND (INDIA) LTD.**



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**Annual General Meeting** of the Company will held on Saturday, 23rd September, 2017 at the registered office of the Company at 11.00 A.M. at 11, Camac Street, Kolkata – 700107.

**THIRTY FIRST ANNUAL REPORT 2016 – 2017**

**BOARD OF DIRECTORS**

Surendrakumar Banthia  
Manish Banthia  
Giriraj Kumar Dammani

Chairman  
Whole – Time Director  
Managing Director

**AUDITORS**

M/s. Paresh D. Shah & Co.  
Chartered Accountants

**BANKERS**

Oriental Bank of Commerce  
HDFC Bank

**REGISTERED OFFICE**

11, Camac Street,  
Kolkata 700 017

**CORPORATE OFFICE**

3, Surya Mahal, 3<sup>rd</sup> Floor,  
Nagindas Master Road,  
Fort, Mumbai 400 023

**REGISTRAR & SHARE TRANSFER AGENTS**

**Sharex Dynamic (India) Private Limited,**

Unit-1, Luthra Ind. Premises,  
Andheri - Kurla Road, Safed pool,  
Andheri (E), Mumbai 400072

Tel: 28515606 / 28515644

Fax: 28512885

E mail: investor@sharexindia.com

Website: www.sharexindia.com



## NOTICE

NOTICE is hereby given that the Thirty – First Annual General Meeting of the members of THE FIRST CUSTODIAN FUND (INDIA) LIMITED will be held on Saturday, 23<sup>rd</sup> September, 2017 at 11.00 a.m. at Registered Office, 11 Camac Street, Kolkata – 700 017 to transact the following business:

### ORDINARY BUSINESS:

1. To consider and adopt the Audited Financial Statement of the Company for the financial year ended March 31, 2017 and the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Manish Banthia (DIN No.: 00117002), who retires by rotation and being eligible, offer himself for re-appointment.
3. Appointment of Statutory Auditors  
To consider and, if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Audit and Auditors) Rules, 2014 (“the Rules”) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and pursuant to recommendation of the Board of Directors, M/s. Vivek Khandor & Associates, Chartered Accountants, Mumbai having ICAI Firm Registration No. 139388, who have offered themselves for appointment and have confirmed their eligibility to be appointed as Auditors, in terms of provisions of Section 141 of the Act, and Rule 4 of the Rules, be and are hereby appointed as Statutory Auditors of the Company, in place of retiring auditor M/s. Paresh D. Shah & Co., Chartered Accountants, the outgoing auditors who has completed his term as auditor pursuant to Section 139(2) of the Act at the end of conclusion of the 31<sup>st</sup> Annual General Meeting, be appointed as auditors of the company and to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company on such remuneration as may be agreed upon by the Board of Directors and the Auditors, in addition to service tax and reimbursement of out of pocket expenses incurred by them in connection with the audit of Accounts of the Company.”

### NOTES:

1. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the business mentioned under Item No. 3 of the accompanying Notice is annexed hereto.
2. A statement giving the additional details of the Director seeking re-appointment as set out in the Resolution at Item No. 2 of the accompanying Notice is annexed herewith as required under Regulation 36(3) of the SEBI (LODR) Regulations, 2015 and Secretarial Standard 2 on General Meeting.
3. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself / herself and such proxy need not be a member of the company. The instrument appointing a proxy, in order to be effective, should be deposited at the Registered Office of the Company not less than forty-eight hours before the commencement of the Annual General Meeting i.e. by 11.00 a.m. on Thursday, 21<sup>st</sup> September, 2017. As per Secretarial Standard 2 on General Meeting, the proxy should carry a valid photo-id card to the venue to tender vote.

# THE FIRST CUSTODIAN FUND (INDIA) LTD.



4. A person can act as a proxy on behalf of Members not exceeding fifty in number and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as a proxy and such person shall not act as proxy for any other person or shareholder.
5. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.
6. Members are requested to bring their attendance slips duly completed and signed mentioning therein details of their DP ID and Client ID/ Folio No.
7. 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 at the Meeting.
8. Relevant documents referred to in the accompanying Notice are open for inspection by the Members at the Company's Registered Office on all working days of the Company, during business hours up to the date of the Meeting.
9. Pursuant to the provisions of Section 91 of the Act, the Register of Members and Share Transfer Books of the Company shall remain closed on all days from Saturday, 16<sup>th</sup> September, 2017 to Saturday, 23<sup>rd</sup> September, 2017, both days inclusive.
10. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Company.
11. Members desiring any relevant information on the Accounts at the Annual General Meetings are requested to write to the Company at least seven days in advance, so as to enable the company to keep the information ready. Members can also email their queries at the email address of the Compliance Officer, Mr. Chandrakant Pandey (tfcfil@rediffmail.com)
12. Members holding shares in physical form are requested to notify/send the following to the Company's Registrar and Transfer Agents to facilitate better service:
  - i. Any change in their address and
  - ii. Share certificate(s) held in multiple accounts in identical names or joint accounts in the same order of the names for consolidation of such holdings into one account.
13. Members holding shares in electronic form are advised that address/bank details as furnished to the Company by the respective Depositories, viz. NSDL and CDSL will be printed on the dividend warrants. Members are requested to inform the concerned Depository Participants of any change in address, etc.
14. Members holding shares in physical form and desirous of making a nomination in respect of their shareholding in the Company, as permitted under Section 72 of the Act, are requested to submit details to the Registrar and Transfer Agents of the Company, in the prescribed Form SH - 13 for this purpose.
15. Members who have not registered their e-mail addresses so far are requested to register their e-mail addresses with the Company's Registrar and Transfer Agents for receiving communication from the Company in electronic form.
16. Information required under Regulation 36(3) of the SEBI (LODR) Regulations, 2015 and Secretarial Standard 2 on General Meeting relating to Documents & Information to the Shareholders with respect to the Director retiring by rotation and being eligible, seeking re-appointment is as under:

## Item No. 2:

### Mr. Manish Banthia (DIN No.: 00117002)

Mr. Manish Banthia was born on 27<sup>th</sup> August, 1974. He has completed his graduation in Commerce. He has a wide experience in share trading since 20 years.

Mr. Manish Banthia was re-appointed as Executive Director (WTD) for a period of five years w.e.f. 1<sup>st</sup> September, 2015 at the Board Meeting held on 29<sup>th</sup> May, 2015. He is responsible for the overall management, administration and finance of the Company.

Mr. Manish Banthia is a member of Stakeholders' Relationship Committees of the Company. He is holding 17,773 Equity Shares representing 1.18% of the total paid up share capital of the Company.

Mr. Manish Banthia is not a Director or a Member of any Committees in any other Listed Company as on 31<sup>st</sup> March, 2017.

## PROCESS FOR MEMBERS OPTING FOR E-VOTING

### Voting through electronic means

#### In case of members receiving e-mail:

- (i) The voting period begins on Wednesday, 20<sup>th</sup> September, 2017 at 9.00 a.m. and ends on Friday, 22<sup>nd</sup> September, 2017 at 5.00 p.m. 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) of Saturday, 16<sup>th</sup> September, 2017, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders.
- (iv) 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. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

<b>PAN</b>	<p><b>For Members holding shares in Demat Form and Physical Form</b></p> <p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <p>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</p>
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<p><b>Dividend Bank Details OR Date of Birth (DOB)</b></p>	<p>• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</p> <p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <p>• 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).</p>
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- (i) After entering these details appropriately, click on "SUBMIT" tab.
- (ii) Members holding shares in physical form will then directly reach the Company selection screen. However, Members 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.
- (iii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (iv) Click on the EVSN for the relevant **The First Custodian Fund (India) Limited** on which you choose to vote.
- (v) 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.
- (vi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (vii) 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.
- (viii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (ix) You can also take out print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (x) 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.
- (xi) **Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (xii) **Note for Non – Individual Shareholders and Custodians**  
Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.



- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto: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 emailed to [helpdesk.evoting@cdslindia.com](mailto: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.

(xiii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

#### **Other Instructions:**

1. Once the vote on the resolution is cast, the Member shall not be allowed to change it subsequently.
2. The voting rights of Members shall be in proportion to the shares held by them on the paid up equity share capital of the Company as on Saturday, 16<sup>th</sup> September, 2017 and as per the Register of Members of the Company.
3. M/s. P. P. Shah & Co., Practicing Company Secretaries, has been appointed as the Scrutinizer to scrutinize the e-voting process (including the Ballot Form received from the Members who do not have access to the e-voting process) in a fair and transparent manner.
4. The Scrutinizer shall, within a period not exceeding three working days from the conclusion of the e-voting period, unblock the votes in the presence of at least two witnesses (not in the employment of the Company) and make out a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
5. The Chairman shall, at the general meeting, at the end of discussion on the resolutions on which voting is to be held, allow voting, as provided in clauses (a) to (h) of sub-rule (1) of Rule 21 of the Companies (Management and Administration) Rules, 2014, as applicable, with the assistance of scrutinizer, by use of postal ballot or polling paper for all those members who are present at the general meeting but have not cast their votes by availing the remote e-voting facility.
6. A Member can opt for only one mode of voting i.e. either through e-voting or in physical form. If a Member casts his / her vote by both modes, then voting done through e-voting shall prevail and the vote by ballot shall be treated as invalid.
7. The results declared along with the Scrutinizer's Report shall be placed on the BSE's website and on the website of CDSL [www.evotingindia.com](http://www.evotingindia.com) within two days of the passing of the Resolutions at the 31<sup>st</sup> AGM of the Company and communicated to BSE Limited, Mumbai where the shares of the Company are listed.

Route Map showing directions to reach to the venue of the 31<sup>st</sup> AGM is given at the end of this Notice as per the requirement of the Secretarial Standards 2 on General Meetings.

**By order of the Board  
For The First Custodian Fund (India) Limited**

**Manish Banthia  
Whole – Time Director**

**Place: Mumbai  
Dated: 30<sup>th</sup> May, 2017**



## **ANNEXURE TO THE NOTICE** **EXPLANATORY STATEMENTS**

The following Explanatory Statement as required under Section 102 of the Companies Act, 2013, set out all material facts relating to the business under Item No. 3 of the accompanying Notice dated 30<sup>th</sup> May, 2017.

### **ITEM NO. 3 – APPOINTMENT OF STATUTORY AUDITOR**

This Explanatory Statement is provided though strictly not required as per Section 102 of the Act.

Pursuant to the provisions of Section 139 of the Act read with applicable Rules framed thereunder, M/s. Paresh D. Shah & Co., the present Auditors of the Company is completing their term as Auditors.

M/s. Paresh D. Shah & Co., Chartered Accountants was re-appointed as Statutory Auditors of the Company for the Company's financial year 2016 – 17. They have continued in the office as Statutory Auditors of the Company for more than ten years as on 31<sup>st</sup> March, 2014. The Ministry of Corporate Affairs has implemented the new Companies Act w.e.f. 1<sup>st</sup> April, 2014. Pursuant to Section 139(2) of the Companies Act, 2013, they can continue as Statutory Auditors for further period of three years from 1<sup>st</sup> April, 2014 upto financial year 2016 – 17. Accordingly, their term as Statutory Auditors is completing on the conclusion of 31<sup>st</sup> Annual General Meeting. The Audit Committee and the Board of Directors have placed on record their appreciation for the professional services rendered by M/s. Paresh D. Shah & Co. for their association with the Company as its auditors.

In view of the above, M/s. Vivek Khandor & Associates, Chartered Accountants, having Registration No. 139388, have been appointed as Auditors of the Company for the Company's financial year 2017 – 18 to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting, subject to ratification of their appointment by the Members at every intervening Annual General Meeting on a remuneration plus applicable taxes, out-of-pocket expenses, etc. incurred in connection with the Audit as may be decided by the Board of Directors in consultation with the Auditors.

The Board commends the Resolution at Item No. 3 for approval by the Members.

None of the Directors or Key Managerial Personnel and their relatives are concerned or interested in the Resolution at Item No. 3 of the Notice.

**By order of the Board**  
**For The First Custodian Fund (India) Limited**

**Manish Banthia**  
**Whole – Time Director**

**Place: Mumbai**  
**Dated: 30<sup>th</sup> May, 2017**

## BOARD'S REPORT

### TO THE MEMBERS OF THE FIRST CUSTODIAN FUND (INDIA) LIMITED

The Directors take pleasure in presenting the Thirty – First Annual Report together with the audited financial statements for the year ended 31<sup>st</sup> March, 2017.

#### 1. FINANCIAL RESULTS

Key highlights of the financial results for The First Custodian Fund (India) Limited for the financial year 2016 – 17 is tabulated below:

PARTICULARS	(Rs. in Lacs)	
	Year Ended 31/03/2017	Year Ended 31/03/2016
Gross Income	66.90	21.00
Total Expenditure	33.96	33.88
Interest Expenses	0.94	1.27
Gross Profit	32	(14.15)
Depreciation	1.47	1.35
Profit / (Loss) Before Tax	30.54	(15.50)
Less : Income Tax	6.60	3.00
Less /Add : Deferred Tax	0.12	0.34
Less : Income Tax Paid – W/ Off	0.00	0.34
Net Profit / (Loss) After Tax	24.06	(18.50)
Add : Profit brought forward from previous year	777.88	796.34
<b>APPROPRIATIONS</b>	0.00	0.00
Profit Carried Forward to Balance Sheet	801.94	777.85

#### 2. HIGHLIGHTS OF PERFORMANCE

- Total income for the financial year 2016 – 17 increased by 218.57% to Rs. 66.90 Lacs as compared to Rs. 21.00 Lacs in the previous financial year 2015 – 16.
- Total Profit before Tax for the financial year 2016 – 17 is Rs. 30.54 Lacs as compared to loss of Rs. 15.50 Lacs in the previous financial year 2015 – 16.

#### 3. BUSINESS OPERATIONS

The Company is a member of National Stock Exchange (NSE) registered as Stock Broker and carrying on the business in brokerage in shares. The Company is an investor in shares and also trades in futures & options. There was no change in nature of business of the Company, during the year under review.

#### 4. DIVIDEND

With a view to deploy the profits into the existing operations of the company, Board of Directors has not recommended any dividend for the year.

#### 5. TRANSFER TO RESERVES

The Board of Directors has not recommended transfer of any amount to reserves.

#### 6. CAPITAL EXPENDITURE

Capital Expenditure during the financial year amounted to Rs. 57,300/- towards Computer inclusive of Office Equipment.

## **7. SHARE CAPITAL**

The paid up Equity Share Capital as on 31<sup>st</sup> March, 2017 was Rs. 1,50,00,000/-. During the year under review, the Company has not issued shares with differential voting rights nor granted stock options nor sweat equity. There was no change in the Company's share capital during the year under review.

## **8. DEPOSITS**

The Company has not accepted deposit from the public and shareholders falling within the ambit of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014. Hence, the requirement for furnishing details of deposits which are not in compliance with the Chapter V of the Act is not applicable.

## **9. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS**

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

## **10. SUBSIDIARY COMPANIES**

The Company has no Subsidiary Company.

## **11. DIRECTORS**

### **11.1 Retirement by Rotation**

Pursuant to Section 152(6) of the Companies Act, 2013 and in terms of the Articles of Association of the Company, Mr. Manish Banthia, Whole – Time Director retires by rotation at the forthcoming Annual General Meeting and being eligible, offers himself for re-appointment.

### **11.2 Key Managerial Personnel**

The following persons have been designated as Key Managerial Personnel of the Company pursuant to Section 2(51) and Section 203 of the Act, read with Rule 8(5)(iii) of the Companies (Accounts) Rules, 2014 framed thereunder:

1. Mr. Manish Banthia, Whole – Time Director
2. Mr. Giriraj Dammani, Managing Director

None of the Key Managerial Personnel have resigned during the year under review.

### **11.3 Meetings of the Board**

A calendar of Meetings is prepared and circulated in advance to the Directors.

During the year the Company has held 4 (four) Board Meetings which were held on 27<sup>th</sup> May, 2016; 12<sup>th</sup> August, 2016; 11<sup>th</sup> November, 2016 and 14<sup>th</sup> February, 2017. The Board Meetings has been held during the year in such a manner that not more than 120 days shall intervene between two consecutive meetings of the board as prescribed under Section 173 of the Companies Act, 2013. As per section 167(1)(b), all the directors have attended atleast one Board Meeting held during the financial year.

## **12. DIRECTORS' RESPONSIBILITY STATEMENT**

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(3)(c) of the Companies Act, 2013:



- a) that in the preparation of the annual financial statements for the year ended 31<sup>st</sup> March, 2017, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b) that such accounting policies as mentioned in Notes to the Financial Statements have been selected and applied consistently and judgement and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31<sup>st</sup> March, 2017 and of the profit of the Company for the year ended on that date;
- c) that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) that the annual financial statements have been prepared on a going concern basis;
- e) that proper internal financial controls were in place and that the financial controls were adequate and were operating effectively;
- f) that systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

#### 13. **PLEDGE OF SHARES**

None of the equity shares of the Directors of the Company are pledged with any banks or financial institutions.

#### 14. **RELATED PARTY TRANSACTIONS**

During the year the company has not entered into any related party transactions except payment of remuneration and sitting fees to the directors.

#### 15. **SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS**

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

#### 16. **DISCLOSURES UNDER SECTION 134 (3) (I) OF THE COMPANIES ACT, 2013**

No material changes and commitments which could affect the Company's financial position have occurred between the end of the financial year of the Company and date of this report.

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

As per the requirement of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 and Rules made thereunder, your Company has in place a Policy for Prevention of Sexual Harassment of Women at Workplace and constituted an Internal Complaints Committees (ICC). No complaint has been raised during the year ended 31<sup>st</sup> March, 2017.

#### 18. **COMPANIES WHICH HAVE BECOME OR CEASED TO BE ITS SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES**

There are no companies which have become or ceased to be its Subsidiaries, Joint Venture or Associate Companies during the financial year 2016 – 17.

#### 19. **CORPORATE SOCIAL RESPONSIBILITY INITIATIVES**

The criteria prescribed for the applicability of Corporate Social Responsibility under Section 135 of the Companies Act, 2013 is not applicable to the Company.

## 20. **BUSINESS RISK MANAGEMENT**

The nature of business is investment, arbitrage and trading in shares. The inheritant risks to the business of the company are as follows:

- a. Monetary Policy of the Country
- b. Interest Rate Cycle
- c. Fluctuation in crude oil and commodity prices
- d. Changes in Government policies
- e. Status of Indian & World Economy

The nature of risk is dynamic of business and entrepreneurship. The Company has not formed Risk Management Committee since it is not applicable under Regulation 21 of the SEBI (LODR) Regulations, 2015.

## 21. **INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY**

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The scope and authority of the Internal Audit (IA) function is defined in the Internal Audit Charter.

The Company monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company. Based on the report of internal audit function, process owners undertake corrective action in their respective areas and thereby strengthen the controls.

## 22. **INFORMATION SYSTEM**

In a business where information is critical, Information Technology plays a vital role, facilitating informed decision making to grow the business. Over the years, the Company has invested extensively in infrastructure, people and processes with the objective to capture, protect and transmit information with speed and accuracy.

## 23. **VIGIL MECHANISM / WHISTLE BLOWER POLICY**

The provision of regulations of the SEBI (LODR) Regulations, 2015 regarding Vigil Mechanism and Whistle Blower Policy is not applicable to the Company.

## 24. **COMPANIES WHICH HAVE BECOME OR CEASED TO BE ITS SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES**

There are no companies which have become or ceased to be its Subsidiaries, Joint Venture or Associate Companies.

## 25. **AUDITORS**

### 25.1 Statutory Auditors

M/s. Paresh D. Shah & Co., Chartered Accountants, the outgoing auditors has completed his term as auditor pursuant to Section 139(2) of the Act at the end of conclusion of the 43<sup>rd</sup> Annual General Meeting.

It is proposed to appoint M/s. Vivek Khandor & Associates, Chartered Accountant as Statutory Auditor of the company for the Company's financial year 2017 – 18 to hold office from the conclusion of this Annual General Meeting of the Company till the conclusion of the next Annual General Meeting in place of M/s. Paresh D. Shah & Co., Chartered Accountants. The Company has received a letter from M/s. Vivek Khandor & Associates, Chartered Accountant to the effect that their appointment if made would be maintain be within the prescribed limit

under Section 141(1)(g) of the Companies Act, 2013 and that they are willing to act as statutory auditors of the company.

## 25.2 Statutory Auditors' Observations

The notes on financial statements referred to in the Auditor's Report are self-explanatory and do not call for any further comments. The Auditor's Report is an Un-modified report and does not contain any qualification, reservation, adverse remark or disclaimer.

## 25.3 Secretarial Audit

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s. P. P. Shah & Co., Practicing Company Secretaries to undertake the Secretarial Audit of the Company. The Report of the Secretarial Audit Report is annexed herewith as "Annexure A".

## 25.4 Qualifications in Secretarial Audit Report

### A. Appointment of Company Secretary & Chief Financial Officer:

As per Section 203 (1) (ii) & (iii), the Company is required to appoint Company Secretary & Chief Financial Officer. *The Company has not appointed Company Secretary & Chief Financial Officer, consequently the Annual Audited Financial Statements are not signed by Company Secretary & Chief Financial Officer.* In this regard the management of the Company has provided the following reply:

- i) The Company has appointed Mr. Chandrakant Pandey as Compliance Officer of the Company who looks after the compliance of the Companies Act, 2013 and the SEBI Act and rules made there under;
- ii) The Company has availed the services of Practicing Company Secretary for advising on compliance of Companies Act, 2013 and SEBI Act and rules made there under;
- iii) The Volume and Scope of work for the Company Secretary and Chief Financial Officer are less and it is not a full time work and the job of Company Secretary and Chief Financial Officer are not attractive commensurate with the scope of work and salary.

### B. Constitution of Audit Committee & Nomination and Remuneration Committee:

As per Section 177 and 178 of the Act, the Company is required to constitute Audit Committee & Nomination and Remuneration Committee. *The Company has not constituted Audit Committee & Nomination and Remuneration Committee.* In this regard the management of the Company has provided the following reply:

- i) The Volume and Nature of business is very small. The Company does not have the function of Audit Committee & Nomination and Remuneration Committee.

### C. Appointment of Internal Auditor:

As per Section 138 of the Act, the Company is required to appoint Internal Auditor. *The Company has not appointed Internal Auditor.* In this regard the management of the Company has provided the following reply:

- i) The size of operation of the Company is very small, accordingly, it is not viable to appoint Internal Auditor but the Company has established the internal control system.

**D. Website Posting:**

As per the various sections of the Companies Act, 2013, regulations of the SEBI (LODR) Regulations, 2015 and Secretarial Standard – 2, the Company is required to post various information / policies on the website of the Company. *The Company has not posted any information / policies on the website of the Company.* In this regard the management of the Company has provided the following reply:

i) The Company is filing regularly all the information with BSE and all the information is available on the website of BSE.

**E. Dematerialization of Promoters Shareholding:**

As per Regulation 31(2) of the SEBI (LODR) Regulations, 2015, the listed entity shall ensure that 100% of shareholding of promoters and promoter group is maintained in dematerialize form and the same is maintained on a continuous basis. *One of the promoters holding 4,500 equity shares (0.30% of total equity share capital), listed on BSE Limited is not held in dematerialized form.*

**F. Composition of Board of Directors:**

The present constitution of Board of Directors is represented by 2 Executive Director and 1 Non-Executive Promoter Director. As per Section 149 of the Companies Act, 2013, the Company is required to appoint Independent Director and Woman Director. *The Company has not appointed Independent Director and Woman Director.* In this regard the management of the Company has provided the following reply:

i) The Volume and Nature of business is very small. Therefore, it is not viable to appoint Independent Director and Woman Director.

**26. CORPORATE GOVERNANCE**

As per Regulation 15(2) of the SEBI (LODR) Regulations, 2015, the provisions of Corporate Governance are non-mandatory to the following class of Companies:

a. Companies having paid up equity share capital not exceeding Rs. 10 crore and Net worth not exceeding Rs. 25 crore, as on the last day of the previous financial year;

Provided that where the provisions of Regulation 27 becomes applicable to a company at a later date, such company shall comply with the requirements of Regulation 27 within six months from the date on which the provisions became applicable to the company.

b. Companies whose equity share capital is listed exclusively on the SME and SME-ITP Platforms.

The paid up share capital of the Company is Rs. 1.5 crores as on 31<sup>st</sup> March, 2017. The reserve and surplus is Rs. 8.38 crores. Accordingly, the paid up capital and net worth is below the prescribed limit for mandatory applicability of Corporate Governance clause as per Regulation 15(2)(a) of the SEBI (LODR) Regulations, 2015. The Company has decided not to opt for compliance of Regulation 27 for the time being. The letter for the same has been filed with BSE on 6<sup>th</sup> February, 2017.

**27. MANAGEMENT DISCUSSION AND ANALYSIS**

The Company has opted for exemption under Regulation 15(2) of SEBI (LODR) Regulation, 2015 in respect of report on Management Discussion and Analysis.



## 28. ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, is as under:

### A. Conservation of Energy, Technology absorption, adaptation and innovation

The Company is not engaged in any manufacturing activity. The Company is in service industry.

Hence, the Company has not taken any energy conservation measures. There are no additional investments and proposals, for reduction of consumption of energy. The Company has not deployed any Research and Development facility or absorbed any technology. Hence, no disclosures are required to be given.

### B. Foreign Exchange Earning & Outgo

Foreign Exchange Earnings/Outgo	(Rs. In Millions)
Foreign Exchange Earned	Nil
Foreign Exchange Outgo	Nil

## 29. LISTING WITH STOCK EXCHANGES

Your Company is listed with BSE Limited and the Company has duly paid the listing fees to the Exchange.

## 30. EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in Form MGT-9 is annexed herewith as "Annexure B".

## 31. PARTICULARS OF EMPLOYEES

During the year, there was no employee in receipt of remuneration as prescribed in the Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

However, in accordance with the provisions contained in the proviso to Section 136(1) of the Companies Act, 2013, the Annual Report and accounts excluding the aforesaid information are being sent to the shareholders of the Company. Any member interested in obtaining such particulars may write to the Compliance Officer at the Registered Office of the Company for the same.

## 32. HUMAN RESOURCES

The relations of the employees of the Company have been cordial during the year. Employees are considered to be team members being one of the most critical resources in the business which maximize the effectiveness of the Organization. Human resources build the Enterprise and the sense of belonging would inculcate the spirit of dedication and loyalty amongst them towards strengthening the Company's Policies and Systems. The Company maintains healthy, cordial and harmonious relations with all personnel and thereby enhancing the contributory value of the Human Resources.

## 33. ENVIRONMENT AND SAFETY

The Company is conscious of the importance of environmentally clean and safe operations. The Company's policy requires conduct of operations in such a manner, so as to ensure safety of all concerned, compliances of environmental regulations and preservation of natural resources.





## 34. ENHANCING SHAREHOLDERS VALUE

our Company believes that its Members are among its most important stakeholders. Accordingly, your Company's operations are committed to the pursuit of achieving high levels of operating performance and cost competitiveness, consolidating and building for growth, enhancing the productive asset and resource base and nurturing overall corporate reputation. Your Company is also committed to creating value for its other stakeholders by ensuring that its corporate actions positively impact the socio-economic and environmental dimensions and contribute to sustainable growth and development.

## 35. GREEN INITIATIVES

Electronic copies of the Annual Report 2016 – 17 and Notice of the 31<sup>st</sup> Annual General Meeting are sent to all members whose email addresses are registered with the Company/ Depository participant(s). For members who have not registered their email addresses, physical copies of the Annual Report 2016 – 17 and Notice of the 31<sup>st</sup> Annual General Meeting under Section 101 of the Companies Act, 2013 are sent in the permitted mode. Members requiring physical copies can send a request to the Company.

Your Company provides e-voting facility to all its members to enable them to cast their votes electronically on all resolutions set forth in the Notice. This is pursuant to the Section 108 of the Companies Act 2013 and Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015.

## 36. ACKNOWLEDGEMENTS

Your Directors thank the various Central and State Government Departments, Organizations and Agencies for the continued help and co-operation extended by them. The Directors also gratefully acknowledge all stakeholders of the Company viz. customers, members, dealers, vendors, banks and other business partners for the excellent support received from them during the year. The Directors place on record their sincere appreciation to all employees of the Company for their unstinted commitment and continued contribution to the Company.

## 37. CAUTIONARY STATEMENT

Statements in the Board's Report describing the Company's objectives, expectations or forecasts may be forward-looking within the meaning of applicable securities laws and regulations. Actual results may differ materially from those expressed in the statement. Important factors that could influence the Company's operations include global and domestic demand and supply conditions affecting selling prices of finished goods, input availability and prices, changes in government regulations, tax laws, economic developments within the country and other factors such as litigation and industrial relations.

For and on behalf of the Board of Directors

Manish Banthia  
Whole – Time Director

Giriraj Dammani  
Managing Director

Place: Mumbai

Date: 30<sup>th</sup> May, 2017

## ANNEXURE 'A' TO BOARD'S REPORT

### SECRETARIAL AUDIT REPORT

#### **FORM NO. MR-3**

FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2017

*[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]*

To,  
The Members,  
The First Custodian Fund (India) Limited

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **The First Custodian Fund (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 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 31<sup>st</sup> March, 2017 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 31<sup>st</sup> March, 2017 according to the provisions of:

1. The Companies Act, 2013 ('the Act') and the rules made thereunder;
2. The Securities Contracts ('Regulation') Act, 1956 ('SCRA') and the rules made thereunder;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
4. 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;
5. 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, 1992 and 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, 2009;

- d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **(Not Applicable to the Company during audit period).**
  - e) The Securities Exchange Board of India (Issue and Listing of Debt Securities), Regulations, 2008. **(Not Applicable to the Company during audit period).**
  - f) The Securities Exchange Board of India (Registrar to an Issue and Share Transfer Agent), Regulations, 1993. Regarding the Companies Act, 2013 and dealing with the clients.
  - g) The Securities Exchange Board of India (Delisting of Equity Shares), Regulations, 2009. **(Not Applicable to the Company during audit period).**
  - h) The Securities Exchange Board of India (Buyback of Securities), Regulations, 1998. **(Not Applicable to the Company during audit period).**
6. Laws specifically applicable to the industry to which the company belongs, as identified by the management, that is to say:-
- a) The Securities and Exchange Board of India (Stock Brokers and Sub- Brokers) Regulations, 1992.

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

- 1) Secretarial Standards issued by the Institute of Company Secretaries of India i.e. Secretarial Standards – 1 for Board Meetings and Secretarial Standards – 2 for General Meetings.
- 2) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. [except those as prescribed under Regulation 15 (2) read with Regulation 15 (3)]’.

**\*As per Regulation 15 (2) to the SEBI (LODR) Regulations, 2015, the provisions of Regulations 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V shall not apply in respect of a listed entity whose paid up equity share capital does not exceed Rs. 10 crores and net worth does not exceed Rs. 25 crores as on March 31, 2016 to the extent that they are addition to the requirements specified under the Companies Act, 2013.**

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 qualifications:

**A. Appointment of Company Secretary & Chief Financial Officer:**

As per Section 203 (1) (ii) & (iii), the Company is required to appoint Company Secretary & Chief Financial Officer. *The Company has not appointed Company Secretary & Chief Financial Officer, consequently the Annual Audited Financial Statements are not signed by Company Secretary & Chief Financial Officer.* In this regard the management of the Company has provided the following reply:

- i) The Company has appointed Mr. Chandrakant Pandey as Compliance Officer of the Company who looks after the compliance of the Companies Act, 2013 and the SEBI Act and rules made there under;
- ii) The Company has availed the services of Practicing Company Secretary for advising on compliance of Companies Act, 2013 and SEBI Act and rules made there under;

iii) The Volume and Scope of work for the Company Secretary and Chief Financial Officer are less and it is not a full time work and the job of Company Secretary and Chief Financial Officer are not attractive commensurate with the scope of work and salary.

**B. Constitution of Audit Committee & Nomination and Remuneration Committee:**

As per Section 177 and 178 of the Act, the Company is required to constitute Audit Committee & Nomination and Remuneration Committee. *The Company has not constituted Audit Committee & Nomination and Remuneration Committee.* In this regard the management of the Company has provided the following reply:

i) The Volume and Nature of business is very small. The Company does not have the function of Audit Committee & Nomination and Remuneration Committee.

**C. Appointment of Internal Auditor:**

As per Section 138 of the Act, the Company is required to appoint Internal Auditor. *The Company has not appointed Internal Auditor.* In this regard the management of the Company has provided the following reply:

i) The size of operation of the Company is very small, accordingly, it is not viable to appoint Internal Auditor but the Company has established the internal control system.

**D. Website Posting:**

As per the various sections of the Companies Act, 2013, regulations of the SEBI (LODR) Regulations, 2015 and Secretarial Standard – 2, the Company is required to post various information / policies on the website of the Company. *The Company has not posted any information / policies on the website of the Company.* In this regard the management of the Company has provided the following reply:

i) The Company is filing regularly all the information with BSE and all the information is available on the website of BSE.

**E. Dematerialization of Promoters Shareholding:**

As per Regulation 31 (2) of the SEBI (LODR) Regulations, 2015, the listed entity shall ensure that 100% of shareholding of promoters and promoter group is maintained in dematerialized form and the same is maintained on a continuous basis. *One of the promoters holding 4,500 equity shares (0.30% of total equity share capital), listed on BSE Limited is not held in dematerialized form.*

**I further report that**

The present constitution of Board of Directors is represented by 2 Executive Director and 1 Non-Executive Promoter Director. As per Section 149 of the Companies Act, 2013, the Company is required to appoint Independent Director and Woman Director. *The Company has not appointed Independent Director and Woman Director.* In this regard the management of the Company has provided the following reply:

i) The Volume and Nature of business is very small. Therefore, it is not viable to appoint Independent Director and Woman Director.

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 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 is carried through while the dissenting members' views are captured and recorded as part of the minutes.

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, there were no instances of:

1. Public/Right/Preferential issue of Shares / Debentures / Sweat Equity, etc.
2. Redemption / Buy-Back of Securities
3. Major decisions taken by the members in pursuance to Section 180 of the Companies Act, 2013
4. Merger / Amalgamation / Reconstruction, etc.
5. Foreign Technical Collaborations

**Place: Mumbai**  
**Date: May 30, 2017**

**Pradip Shah**  
**For P. P. Shah & Co.,**  
**Practicing Company**  
**Secretaries**  
**FCS No. 1483, C P No.: 436**

## ANNEXURE 'B' TO BOARD'S REPORT

### EXTRACT OF ANNUAL RETURN

As on the financial year ended 31.03.2017

*(Pursuant to Section 92(3) of the Companies Act, 2013, and Rule 12(1) of the Companies (Management and Administration) Rules, 2014)*

**FORM NO. MGT - 9**

### I. REGISTRATION AND OTHER DETAILS

CIN	L67120WB1985PLC038900
Registration Date	7 <sup>th</sup> May, 1985
Name of the Company	THE FIRST CUSTODIAN FUND (INDIA) LTD
Category / Sub-Category of the Company	Company limited by Shares / Indian Non Government Company
Address of the Registered Office and contact details	11 Camac Street, Kolkata - 700017 Tel: 033-22821628 Fax: 033-22822633 Email - tfcfil@rediffmail.com
Whether listed company	Yes. Listed on BSE Limited
Name, address and contact details of Registrar and Transfer Agent, if any	Sharex Dynamic (India) Pvt. Ltd., Unit-1, Luthra Industrial Premises, Andheri - Kurla Road, Safed Pool, Andheri - E, Mumbai - 400072 Tel: 022 28515606 Fax: 022 28512885 Email - investor@sharexindia.com

### II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

**All the Business Activities contributing 10% or more of the total turnover of the Company shall be stated:**

Sr.No.	Name and Description of main Products / Services	NIC Code of the Product / Service *	% to total turnover of the Company
1.	Investment, Arbitrage And Trading In Shares	66190	100%

\* As per National Industrial Classification - Ministry of Statistics and Programme Implementation

### III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name and address of the Company	CIN / GLN	Holding / Subsidiary / Associate	% of shares held	Applicable Section
1.	Nil	Nil	Nil	Nil	Nil

## IV. SHAREHOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

### i) Category-wise Shareholding

Category of Shareholders	No. of Shares held at the beginning of the year (As on 01.04.2016)				No. of Shares held at the end of the year (As on 31.03.2017)				% Change during the year
	Demat	Physical Total shares	Total	% of Total shares	Demat	Physical	Total	% of	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual/HUF	305332	4500	309832	20.66	305332	4500	309832	20.66	0.00
b) Central Govt.	0	0	0	0.00	0	0	0	0.00	0.00
c) State Govt.(s)	0	0	0	0.00	0	0	0	0.00	0.00
d) Bodies Corporate	441344	0	441344	29.42	441344	0	441344	29.42	0.00
e) Bank/FI	0	0	0	0.00	0	0	0	0.00	0.00
f) Any other	0	0	0	0.00	0	0	0	0.00	0.00
<b>Sub-Total(A) (1):</b>	<b>746676</b>	<b>4500</b>	<b>751176</b>	<b>50.08</b>	<b>746676</b>	<b>4500</b>	<b>751176</b>	<b>50.08</b>	<b>0.00</b>
<b>(2) Foreign</b>									
a) NRIs- Individuals	0	0	0	0.00	0	0	0	0.00	0.00
b) Other-Individuals	0	0	0	0.00	0	0	0	0.00	0.00
c) Bodies Corporate	0	0	0	0.00	0	0	0	0.00	0.00
d) QFI	0	0	0	0.00	0	0	0	0.00	0.00
e) Banks/ FI	0	0	0	0.00	0	0	0	0.00	0.00
f) Any Other	0	0	0	0.00	0	0	0	0.00	0.00
<b>Sub- Total (A) (2):</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)(2)</b>	<b>746676</b>	<b>4500</b>	<b>751176</b>	<b>50.08</b>	<b>746676</b>	<b>4500</b>	<b>751176</b>	<b>50.08</b>	<b>0.00</b>
<b>B. Public Shareholding</b>									
<b>(1) Institutions</b>									
a) Mutual Funds / UTI	0	0	0	0.00	0	0	0	0.00	0.00
b) Banks/FI	0	0	0	0.00	0	0	0	0.00	0.00
c) Central Govt.	0	0	0	0.00	0	0	0	0.00	0.00
d) State Govt.	0	0	0	0.00	0	0	0	0.00	0.00
e) Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
f) Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
g) FIs	0	0	0	0.00	0	0	0	0.00	0.00
h) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
j) Others (specify)	0	0	0	0.00	0	0	0	0.00	0.00
<b>Sub-Total (B)(1):</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
<b>(2) Non-Institutions</b>									
<b>a) Bodies Corporate</b>									
i) Indian	103875	2600	106475	7.10	102096	2400	104496	6.96	(0.14)
ii) Overseas	0	0	0	0.00	0	0	0	0.00	0.00

<b>b) Individuals*</b>									
i) Individual shareholders holding nominal share capital up to Rs.1Lacs	147839	340645	488484	32.57	166717	338095	504812	33.65	1.08
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 Lacs	60639	21900	82539	5.50	46751	21900	68651	4.58	(0.92)
<b>c) Others (specify)</b>									
i) NRI / OCBs	6926	64100	71026	4.73	5526	63400	68926	4.60	(0.13)
ii) Clearing Members/ Clearing House	0	300	300	0.02	1939	0	1939	0.13	0.11
<b>Sub-Total (B)(2):</b>	<b>319279</b>	<b>429545</b>	<b>748824</b>	<b>49.92</b>	<b>323029</b>	<b>425795</b>	<b>748824</b>	<b>49.92</b>	<b>0.00</b>
<b>Total Public Shareholding Public Group (B) = (B)(1) + (B)(2)</b>	<b>319279</b>	<b>429545</b>	<b>748824</b>	<b>49.92</b>	<b>323029</b>	<b>425795</b>	<b>748824</b>	<b>49.92</b>	<b>0.00</b>
<b>Total (A) + (B)</b>	<b>1065955</b>	<b>434045</b>	<b>1500000</b>	<b>100.00</b>	<b>1069705</b>	<b>430295</b>	<b>1500000</b>	<b>100.00</b>	<b>0.00</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
<b>Grand Total (A+B+C)</b>	<b>1065955</b>	<b>434045</b>	<b>1500000</b>	<b>100.00</b>	<b>1069705</b>	<b>430295</b>	<b>1500000</b>	<b>100.00</b>	<b>0.00</b>



# THE FIRST CUSTODIAN FUND (INDIA) LTD.



## ii) Shareholding of Promoters

Sr. No.	Shareholders Name	Shareholding at the beginning of the year (As on 01.04.2016)			Shareholding at the end of the year (As on 31.03.2017)			% change in shareholding during the year
		No. of Shares	% of total shares of the Company	% of Shares Pledged/encumbered to total shares	No. of Shares	% of total shares of the Company	% of Shares Pledged/encumbered to total shares	
1.	Vimala Mantri	74,550	4.97	0.00	74,550	4.97	0.00	0.00
2.	Surendrakumar Banthia	74,500	4.97	0.00	74,500	4.97	0.00	0.00
3.	Rajendrakumar Banthia	15,000	1.00	0.00	15,000	1.00	0.00	0.00
4.	Shrikant Mantri	11,782	0.79	0.00	11,782	0.79	0.00	0.00
5.	Harvestdeal Securities Ltd	8,794	0.59	0.00	8,794	0.59	0.00	0.00
6.	Sangharsh Finvest Pvt Ltd	3,74,700	24.98	0.00	3,74,700	24.98	0.00	0.00
7.	Rajendra Kumar Banthia (HUF)	55,000	3.67	0.00	55,000	3.67	0.00	0.00
8.	Dhanluxmi Textiles Ltd	57,850	3.86	0.00	57,850	3.86	0.00	0.00
9.	Sushil Kumar Mantri	74,500	4.97	0.00	74,500	4.97	0.00	0.00
10.	Saroj Banthia	4,500	0.30	0.00	4,500	0.30	0.00	0.00
	<b>Total</b>	<b>7,51,176</b>	<b>50.08</b>	<b>0.00</b>	<b>7,51,176</b>	<b>50.08</b>	<b>0.00</b>	<b>0.00</b>

## iii) Change in Promoters' Shareholding (Please specify, if there is no change)

	Shareholding at the beginning of the year (As on 01.04.2016)		Cumulative Shareholding during the year (As on 31.03.2017)	
	No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
At the beginning of the year	No change during the year			
Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	No change during the year			
At the end of the year	No change during the year			

## iv) Shareholding Pattern of Top Ten Shareholders (Other than Directors, Promoters and Holders of GDRs and ADRs)

Sr. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year (As on 01.04.2015)		Shareholding at the end of the year (As on 31.03.2016)	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
1.	Dhanlaxmi Enterprises Limited	69,000	4.60	69,000	4.60
2.	Asha Chokhany	24,801	1.65	24,801	1.65
3.	Monisha G Damani	21,950	1.46	21,950	1.46
4.	Kishori Modani	21,900	1.46	21,900	1.46
5.	Manish Banthia	0	0.00	17,773	1.18
6.	Chebur Dealer Pvt Ltd	16,250	1.08	16,250	1.08
7.	Dhaval Dilip Shah	13,888	0.93	0	0.00
8.	VSL Securities Private Limited	9,968	0.66	9,968	0.66
9.	Aarti Devi Soni	8,600	0.57	8,600	0.57
10.	B Subodh	6,250	0.42	6,250	0.42
11.	Sarju Bai Mundra	5,840	0.39	5,840	0.39
12.	Meghna Chokhany	5,003	0.33	5,003	0.33

## V) Shareholding of Directors and Key Managerial Personnel.

	Shareholding at the beginning of the year (As on 01.04.2016)		Cumulative Shareholding during the year (As on 31.03.2017)	
	No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
<b>A. DIRECTORS</b>				
At the beginning of the year	Promoter Director Shareholding and their changes have already been given in the earlier table.			
Date wise Increase/Decrease in shareholding during the year specifying the reasons for increase/decrease (e.g. allotment /transfer/bonus/sweat equity etc)				
At the end of the year				
<b>B. KEY MANAGERIAL PERSONNEL</b>				
At the beginning of the year	Nil			
Date wise Increase/Decrease in shareholding during the year specifying the reasons for increase/decrease (e.g. allotment /transfer/bonus/sweat equity etc)				
At the end of the year.				

## V. INDEBTEDNESS

**Indebtedness of the Company including interest outstanding/accrued but not due for payment**  
(Amount in Rs.)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year (01.04.2016)</b>				
i) Principal Amount	0.00	0.00	0.00	0.00
ii) Interest due but not paid	0.00	0.00	0.00	0.00
iii) Interest accrued but not due	0.00	0.00	0.00	0.00
<b>Total (i+ii+iii)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Change in Indebtedness during the financial year</b>				
Addition	0.00	0.00	0.00	0.00
Reduction	0.00	0.00	0.00	0.00
<b>Net Change</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Indebtedness at the end of the financial year (31.03.2017)</b>				
i) Principal Amount	0.00	0.00	0.00	0.00
ii) Interest due but not paid	0.00	0.00	0.00	0.00
iii) Interest accrued but not due	0.00	0.00	0.00	0.00
<b>Total (i+ii+iii)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

### A. Remuneration to Managing Director, Whole-time Directors and/or Manager

Sr. No.	Particulars of Remuneration			(Amount in Rs.)
		Manish	Giriraj Dammani	Total Amount
		Banthia WTD	MD	
1.	Gross Salary			
	(a) Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961	0.00	5,88,000	5,88,000
	(b) Value of perquisites under Section 17(2) income Tax Act, 1961	0.00	0.00	0.00
	(c) Profit in lieu of salary under Section 17(3) Income Tax Act, 1961	0.00	0.00	0.00
2.	Stock Options	0.00	0.00	0.00
3.	Sweat Equity	0.00	0.00	0.00
4.	Commission	0.00	0.00	0.00
	- as % of profit	0.00	0.00	0.00
	- others, specify	0.00	0.00	0.00
5.	Others, please specify	0.00	0.00	0.00
<b>TOTAL (A)</b>		Nil	588,000	588,000
Ceiling As Per The Act		Minimum Remuneration upto Rs, 7,00,000 per month	Minimum Remuneration upto Rs, 7,00,000 per month	

### B. Remuneration to other Directors

#### 1. Independent Directors

Particulars of Remuneration	(Amount in Rs.)	
	Name of Director	Total Amount
- Fee for attending Board / Committee Meetings	0.00	0.00
- Commission	0.00	0.00
- Others, please specify	0.00	0.00
<b>Total (B)(1)</b>	<b>0.00</b>	<b>0.00</b>

## 2. Other Non Executive Directors

	Particulars of Remuneration	(Amount in Rs.)	
		Surendra Kumar Banthia	Total Amount
	- Fee for attending Board / Committee Meetings	0.00	0.00
	- Commission	0.00	0.00
	- Others, please specify	0.00	0.00
	<b>Total (B)(2)</b>		<b>0.00</b>
	<b>Total (B) = (B)(1) + (B)(2)</b>		<b>0.00</b>
	<b>Overall Ceiling as per the Act</b>		<b>Upto Rs. 100,000 per meeting</b>

## C. Remuneration to Key Managerial Personnel other than MD/WTD/Manager

Sr. No.	Particulars of Remuneration	(Amount in Rs.)		
		Key Managerial Personnel		Total Amount
		Chief Executive Officer	Head Compliance	
1.	Gross Salary			
	(a) Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961	0.00	0.00	0.00
	(b) Value of perquisites under Section 17(2) income Tax Act, 1961	0.00	0.00	0.00
	(c) Profit in lieu of salary under Section 17(3) Income Tax Act, 1961	0.00	0.00	0.00
2.	Stock Options	0.00	0.00	0.00
3.	Sweat Equity	0.00	0.00	0.00
4.	Commission	0.00	0.00	0.00
	- as % of profit	0.00	0.00	0.00
	- others, specify	0.00	0.00	0.00
5.	Others, please specify	0.00	0.00	0.00
	<b>Total (C)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>



**VII. PENALTIES/ PUNISHMENT/ COMPOUNDING OF OFFENCES**

Type	Sections of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding Fees imposed	Authority (RD/NCLT/COURT)	Appeal made, if any (give details)
<b>A. COMPANY</b>					
Penalty			None		
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Penalty			None		
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty			None		
Punishment					
Compounding					



**THE FIRST CUSTODIAN FUND (INDIA) LIMITED**

**L67120WB1985PLC038900**

**Registered Office: 11, Camac Street, Kolkata – 700 017**

**ATTENDANCE SLIP**

(To be presented at the Entrance)

Thirty – First Annual General Meeting of the Company held on Saturday, 23<sup>rd</sup> September, 2017 at 11.00 a.m. at Registered Office, 11 Camac street, Kolkata – 700 017.

Folio No.: ..... DP ID No.: ..... Client ID No.: .....

Name of the Member: ..... Signature: .....

Name of the Proxyholder: ..... Signature: .....

1. Only Member/Proxyholder can attend the Meeting.
2. Member/Proxyholder should bring his/her copy of the Annual Report for reference at the Meeting.

# THE FIRST CUSTODIAN FUND (INDIA) LTD.



## FORM NO. 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]

CIN:	L67120WB1985PLC038900
Name of the Company:	<b>THE FIRST CUSTODIAN FUND (INDIA) LTD</b>
Registered Office:	11, Camac Street, Kolkata - 700017
Email ID:	tfcfil@rediffmail.com
Folio No /Client ID / DP ID:	

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

1.	Name		
	Address		
	Email Id		
	Signature		Or failing him
2.	Name		
	Address		
	Email Id		
	Signature		Or failing him
3.	Name		
	Address		
	Email Id		
	Signature		Or failing him

as my/our Proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 31<sup>st</sup> Annual General Meeting of the Company, to be held on the Saturday, 23<sup>rd</sup> September, 2017 at 11.00 A.M. at 11, Camac Street, Kolkata – 700 107 and at any adjournment thereof in respect of such resolutions as indicated below:

Sr. No.	Resolutions	For	Against
1.	Adoption of Financial Statements for the year ended 31 <sup>st</sup> March, 2017		
2.	Re-appointment of Mr. Manish Banthia, who retires by rotation		
3.	Appointment M/s. Vivek Khandor & Associates, Chartered Accountants as Statutory Auditors and to fix their remuneration		

Signed this _____ day of _____ 2016.	<div style="border: 1px solid black; padding: 10px; width: fit-content; margin: auto;">                     Affix revenue stamp                 </div>
Signature of shareholder : _____	
Signature of Proxy Holder (s): _____	

**NOTE:** The Proxy Form in order to be effective should be completed and deposited at the Registered Office of the Company not less than 48 before the commencement of the Meeting.

## INDEPENDENT AUDITORS' REPORT For the year ended March 31, 2017

To the Members

**THE FIRST CUSTODIAN FUND (I) LTD**

### Report on the Financial Statements

- 1) We have audited the accompanying financial statements of **The First Custodian Fund (I) Ltd.**, which comprise the balance sheet as at **31 March 2017**, the statement of profit and loss and the cash flow statement for the year then ended, and significant accounting policies and other explanatory information.

### Management's Responsibility for the Financial Statements

- 2) The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes 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 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.

### Auditor's Responsibility

- 3) Our responsibility is to express an opinion on these financial statements based on our audit.
- 4) We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.
- 5) We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
- 6) An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risk of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.



- 7) We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

## Opinion

- 8) In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at **31<sup>st</sup> March, 2017**, and its **profit** and its cash flows for the year ended on that date.

## Report on Other Legal and Regulatory Requirements

- 9) As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure B**" a statement on the matters specified in paragraphs 3 and 4 of the Order.
- 10) As required by section 143(3) of the act, we report that:
- We have sought and obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - In our opinion, proper books of accounts as required by law have been kept the Company so far as it appears from our examination of those books.
  - The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) rules, 2014.
  - On the basis of the written representations received from the directors as on 31<sup>st</sup> march, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on **31<sup>st</sup> March, 2017** from being appointed as a director in terms of Section 164(2) of the Act.
  - With respect to the adequacy of the internal financial controls over financial reporting of the company and the operative effectiveness of such controls refer to our separate report in **Annexure 'A'**
  - 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, in our opinion and to the best of our information and according to the explanations given to us:
    - The company does have any pending litigations which would impact..
    - The Company did not have any long term contract including derivative contracts for which there were any material foreseeable losses.
    - There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**FOR PARESH D. SHAH & CO.**  
*Chartered Accountants*  
(Firm Reg. No. 107500W)

**P. D. Shah**  
Proprietor  
M. No. 40648

Mumbai  
Dated : 30/05/2017



## **"Annexure A" to the Independent Auditor's Report**

**Refer to in paragraph 10 of the Independent Auditors Report of even date to the members of The First Custodian Fund (I) Ltd. on the financial statements for the year ended 31.3.2017. Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of **The First Custodian Fund (I) Ltd.**, as of **March 31, 2017** in conjunction with our audit of the financial statements 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 **March 31, 2017**, 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 PARESH D. SHAH & CO.**  
*Chartered Accountants*  
(Firm Reg. No. 107500W)

**P. D. Shah**  
Proprietor  
M. No.

Mumbai  
Dated : 30/5/2017

## Annexure B<sup>n</sup> to the Independent Auditors' Report

Referred to in paragraph.9 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended **March 31, 2017**:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.  
(b) As explained to us, the Company has a programme of physical verification of fixed assets which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. In accordance with such programme, the management has physically verified fixed assets of significant value during the year and no material discrepancies were noticed on such verification.  
(c) The company does not have any immoveable property.
- (ii) The Company is an investor in shares and also trades in futures & options. Hence the clauses to inventories is not applicable. However, the share as per books & as per demat statements are regularly verified by the management and any major discrepancies are properly dealt with.
- (iii) As per the information furnished, the Company has not granted any loans, Secured or unsecured, to companies, firm or other parties covered in the register maintained under Section 189 of the Companies Act. Therefore the provisions of the clause 3 (iii) (a) (iii) (b) & (iii) (c) of the said order are not applicable to the company.
- (iv) In our opinion and according to the information and explanation given to us, the Company has complied with the Section 73 to 76 or any other relevant provisions of the companies Act, 1956 and the rules framed there under and the directives issued by the Reserve Bank of India, wherever applicable, with regard to the deposit accepted from the public. No Adverse order is passed by CLB, NCL, RBI or any court.
- (v) In our opinion, and according to the information and explanations given to us, the Company has complied with the provisions of section 186 of the Companies Act, in respect of the loans and investments made, and guarantees and security provided by it. The Company has not granted any loans or made any investments, or provided any guarantees or security to the parties covered under Section 185 of the Companies Act,.
- (vi) As informed, the company is not required to maintain any cost records prescribed by the Central Government under (d) of sub-section (l) of section 148 of the Act.
- (vii) (a) The Company is generally regular in depositing with appropriate authorities undisputed statutory dues including Income tax wealth Tax, Service Tax, Provident fund and other material statutory Dues applicable to it. As informed, statutory dues in the nature of Employees State insurance, investor Education & Protection fund, Sales tax, Custom duty, Excise duty and cess are not applicable to the company. According to the information and explanation given, no undisputed amount payable in respect of Income-Tax. Wealth tax, service tax, Custom Duty, Excise Duty and Cess were as at 31/3/2017 for a period of more than six months from the date they become payable.

- (b) According to the information and explanation given, there are no dues of Income-Tax / Sales Tax / Service Tax / Custom Duty / Excise Duty / Cess which have been deposited on account of any dispute.
- (viii) As per the information and explanation given to us, the Company has not defaulted in the repayment of dues to the Bank, financial institutions, etc. during the year.
- (ix) In our opinion and according to information and explanation given, the company has not given guarantees for loans taken from banks or financial institutions.
- (x) According to the information and explanations given, the company has not raised any IPO / FPO & term loans. Accordingly the provisions of clause 3(ix) of the order are not applicable to the Company.
- (xi) Based upon the audit procedures performed and information and explanations given, we report that no fraud on or by the Company has been noticed or reported by its employees or officers during the course of our audit.
- (xii) No managerial remuneration has been paid or provided.
- (xiii) The company is not a Nidhi Company., hence the Nidhi Rules, 2014 are not applicable.
- (xiv) Based upon the audit procedures performed and according to the information and explanation given to us, all transactions with related parties are in compliance with section 177 and 188 of Companies Act, where applicable and the details have been disclosed in the Financial statements etc. as required by the applicable accounting standards.
- (xv) The company has not entered into any non-cash transactions with directors or persons connected with him.
- (xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

**FOR PARESH D. SHAH & CO.**  
*Chartered Accountants*  
(Firm Reg. No. 107500W)

Mumbai  
Dated : 30/5/2017

**P. D. Shah**  
Proprietor  
M. No.

BALANCE SHEET AS AT 31st MARCH 2017

PARTICULARS	Note No.	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
<b>I. Equity and Liabilities</b>			
<b>(1) Shareholders' fund</b>			
(a) Share Capital	2	15000000	15000000
(b) Reserve and Surplus	3	83797418	81391389
<b>(2) Current Liabilities</b>			
(a) Trade Payables	4	1645362	28012928
(b) Other current Liabilities	5	284608	148425
(c) Short-term provisions	6	960000	659580
<b>Total</b>		<b>101687388</b>	<b>125212322</b>
<b>II. (1) Non-current Assets</b>			
<b>(a) Fixed Assets</b>			
(i) Tangible assets	7	969880	1059150
(b) Non-current investment		-	-
(c) Deffered tax Assets(Net)		1380710	1368706
<b>(2) Current Assests</b>			
(a) Investments in shares	8	26242880	22326070
(b) Trade Receivables	9	10389644	38922605
(c) Cash and cash equivalents	10	49968836	45202750
(d) Short-term loans and advances	11	12735438	16333041
<b>Total</b>		<b>101687388</b>	<b>125212322</b>
<b>NOTES ON ACCOUNTS</b>	1		

AS PER OUR ATTACHED REPORT OF EVEN DATE  
For PARESH D SHAH & CO  
CHARTERED ACCOUNTANTS

(CA. PARESH D SHAH)  
(Proprietor)  
M No: 40648  
FR No. 1075000W  
PLACE : MUMBAI  
DATE : 30-05-2017

FOR AND ON BEHALF OF THE BOARD

DIRECTOR  
MANISH BANTHIA  
DIN - 00117002

DIRECTOR  
GIRIRAJ DAMANI  
DIN - 00333241

# THE FIRST CUSTODIAN FUND (INDIA) LTD.



## PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH 2017

PARTICULARS	note no.	CURRENT YEAR RS.	PREVIOUS YEAR RS.
<b><u>INCOME</u></b>			
INTEREST		35,81,100	34,48,799
DIVIDEND		71,686	2,11,036
INCOME FROM OPERATION		12,69,844	8,61,802
SHORT TERM CAP. GAINS		10,32,907	1,36,947
LONG TERM CAP. GAINS		3,75,196	-29,44,150
SHARE TRADING		-34	-
FUTURE & OPTIONS GAINS		3,59,580	3,85,981
		<b>66,90,279</b>	<b>21,00,415</b>
<b><u>EXPENSES</u></b>			
PAYMENT TO EMPLOYEES	12	13,81,502	13,40,028
ADMINISTRATIVE & OTHER EXP.	13	20,14,442	20,48,461
FINANCIAL EXPENSES		93,740	1,27,297
DEPRECIATION	7	1,46,570	1,34,554
		<b>36,36,254</b>	<b>36,50,340</b>
<b>PROFIT/(LOSS) Before Tax Rs.</b>		<b>30,54,025</b>	<b>-15,49,925</b>
<i>Current Tax</i>		-6,60,000	-3,00,000
<i>Deffered Tax Assets</i>		12,004	34,290
<i>Income Tax Paid-W/off</i>		-	-33,850
<b>PROFIT/(LOSS) After Tax Rs.</b>		<b>24,06,029</b>	<b>-18,49,485</b>
BALANCE B/F FROM PREVIOUS YEAR		7,77,87,831	7,96,34,316
<b>PROFIT AVAILABLE FOR APPROPRIATION</b>		<b>8,01,93,860</b>	<b>7,77,84,831</b>
<b>NOTES ON ACCOUNTS</b>	1		

### EARNING PER SHARE

(Face Value Rs.10/- Per Share)

1.60

(1.23)

AS PER OUR ATTACHED REPORT OF EVEN DATE

For **PARESH D SHAH & CO**  
CHARTERED ACCOUNTANTS

(CA. PARESH D SHAH)  
(Proprietor)

M No: 40648

FR No. 1075000W

PLACE : MUMBAI

DATE : 30-05-2017

FOR AND ON BEHALF OF THE BOARD

DIRECTOR  
**MANISH BANTHIA**  
DIN - 00117002

DIRECTOR  
**GIRIRAJ DAMANI**  
DIN - 00333241

## NOTE 1 – Notes Forming Part of Accounts Year Ended 31.3.2017

### A. Significant Accounting Policies

#### 1. **Basis of Accounting**

The financial statements have been prepared under the historical cost convention and on accrual basis in compliance with all material aspect of the applicable Accounting Standards in India and the relevant provisions of the Companies Act, 1956, except otherwise mentioned, the accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.

#### 2. **Revenue Recognition**

- a. Revenue from Broking income is recognised on completed contract method.
- b. Dividend income is accounted on receipt basis.
- c. Option premium Income is booked after the same is actually realised.

#### 3. **Expenditure**

Expenses are accounted on accrual basis and provisions are made for all known losses and liabilities.

#### 4. **Fixed Assets**

Fixed Assets are stated at cost less depreciation / impairment losses, if any. Cost includes cost of purchase and other cost attributable to bringing the assets to working condition for intended use.

#### 5. **Depreciation**

Depreciation is provided as per new rate at straight line method taking into consideration useful life of the asset.

#### 6. **AS-28 Impairment of Assets**

The carrying amounts of assets are reviewed at each Balance Sheet date for any indication of impairment based on internal/external factors. An asset is treated as impaired when the carrying cost of the assets exceeds its recoverable value.

#### 7. **Foreign Currency Translation**

Transactions in foreign currency (if any) are recorded at the rate of exchange prevailing on the date of transaction. Foreign currency monetary items are reported using closing rate of exchange at the end of the year. The resulting exchange gain/loss is reflected in the profit and loss account. Other items, like fixed assets, investments in equity shares are carried in terms of historical cost using the exchange rate at the date of transaction.

#### 8. **Investments**

Investments are shown as current investments and are valued at cost price.

#### 9. **Taxation**

Tax expense comprises of current and deferred 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 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 recognized to the extent there is reasonable certainty that these would be realized in future

Deferred tax assets in case of unabsorbed losses and unabsorbed depreciation are recognized only if there is virtual certainty that such deferred tax asset can be realized against future taxable profits

## 10. **Contingent Liabilities & Provisions**

Contingent Liabilities are possible but not probable obligations as on the Balance Sheet date, based on the available evidence.

Provisions are recognized when there is a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made.

Provisions are determined based on best estimate required to settle the obligation at the Balance Sheet date.

## B. **Notes to Accounts**

1. Sundry Debit & Credit balances are subject to confirmation.

2. The company is in the process of identifying creditors covered under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

3. **Expenditure in foreign currencies:** Nil

**Income in foreign currencies** Nil

4. **Detail of Directors' Remuneration** Nil

5. Payment to Auditors	<u>Year</u>	<u>Year</u>
	<u>31.3.17.</u>	<u>31.3.16.</u>
For Statutory Audit	170000	107000
	<span style="border: 1px solid black; padding: 2px;">170000</span>	<span style="border: 1px solid black; padding: 2px;">107000</span>

## 6. **Accounting Standard 17 – Segment Reporting**

The Company is principally engaged in the business of Broking and related activities. Accordingly, there are no reportable segments as per AS 17.

## 7. **Accounting Standard 18 – Related Party disclosure**

### A. **List of Related Parties**

**No subsidiary company**

# THE FIRST CUSTODIAN FUND (INDIA) LTD.



**B. Other Parties with whom the Company has entered into the transaction during the year**

**i. Other Group Company**

1. Harvestdeal Securities Ltd.
2. Dhanlaxmi Textiles Pvt Ltd

**ii. Key Management Personnel**

1. Shri Manish Banthia
2. Shri G. K. Damani

**iii. Relatives of Key Management Personnel**

<u>S.N.</u>	<u>Name</u>	<u>Relation with Key Management Personnel</u>
1.	Shri R. K. Banthia	Father of Manish Banthia

**C. During the year brokerage were earned with the related parties in the ordinary course of Business:**

**8. Earning per Share (EPS)**

	31 <sup>st</sup> March, 2017	31 <sup>st</sup> March, 2018
Profits/Loss attributable to Shareholders (Rs.)	2406029	-1849485
Nos. of Equity Shares	1,500,000	1,500,000
Basic/Diluted Earning Per Share	1.60	-1.23

**9. Deferred Tax (Liability)/ Asset as at the year end comprise timing difference on account Of Depreciation, Capital Gains.**

10. Disclosure of provision as required under AS – 29 “Provisions Contingent Liabilities and Contingent Assets” NIL

11. All other information as required as per Para 4C and 4D of Para II of schedule VI to the Act are not applicable to the Company.

12. Information required as per Part IV of Schedule VI to the Companies Act, 1956 is attached herewith.

For Paresh D Shah & Co.  
Chartered Accountants

For and on behalf of the Board

P. D. Shah  
Proprietor  
M. No. 40648  
Firm Regd. No. 107500W  
Place: Mumbai  
Dated: 30/05/2017

M. Banthia                      Giriraj Dammani  
Director                          Director  
Din – 00117002                  Din – 00333241

# THE FIRST CUSTODIAN FUND (INDIA) LTD.



NOTES 2 TO 11 FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2017

PARTICULARS	CURRENT YEAR RS.	PREVIOUS YEAR RS.
<b>NOTE - 2</b> <b>SHARE CAPITAL</b> <b>AUTHORIZED</b>		
30,00,000 Equity shares of Rs. 10/- each	30000000	30000000
<b>Issued, Subscribed and Paid up :</b> 1500000 Equity shares of Rs. 10/- each (P.Y. 2220700 Equity share of Rs.10/- each)	15000000	15000000
<b>PER BALANCE SHEET RS.</b>	<b>15000000</b>	<b>15000000</b>
<b>NOTE - 3</b> <b>RESERVE AND SURPLUS</b>		
Capital Reserve	1695798	1695798
Investment Allowance Reserve	220000	220000
General Reserve	1690760	1690760
Profit & Loss	80190860	77784831
<b>PER BALANCE SHEET RS.</b>	<b>83797418</b>	<b>81391389</b>
<b>NOTE - 4</b> <b>TRADE PAYABLE</b>	1645362	28012928
<b>PER BALANCE SHEET RS.</b>	<b>1645362</b>	<b>28012928</b>
<b>NOTE - 5</b> <b>OTHER CURRENT LIABILITIES</b>		
Creditors (Exps)	284608	148425
<b>PER BALANCE SHEET RS.</b>	<b>284608</b>	<b>148425</b>
<b>NOTE - 6</b> <b>SHORT TERM PROVISIONS</b>		
Income Tax	960000	300000
Option Premium		359580
<b>PER BALANCE SHEET RS.</b>	<b>960000</b>	<b>659580</b>

# THE FIRST CUSTODIAN FUND (INDIA) LTD.



NOTE 7 FORMING PART OF THE BALANCE SHEET AS AT 31<sup>st</sup> MARCH, 2017

## NOTE-7

### FIXED ASSETS

Particulars	Gross Block			Depreciation			Net-Block	
	Balance as on 01.04.2016	Additions	Balance as on 31.03.2017	Balance as on 01.04.2016	During the Year	Balance as on 31.03.2017	Balance as on 31.03.2017	Balance as on 01.04.2016
Air Conditioner	194205	0	194205	49224	15424	64648	129557	144981
Furniture & Fixture	1617817	0	1617817	1583916	3767	1587683	30134	33901
Computer inclusive Office Equipment	5396132	57300	5453432	5237908	47152	5285060	168372	158224
Motor Car	1072138		1072138	350094	80227	430321	641817	722044
<b>CURRENT YEAR</b>	<b>8280292</b>	<b>57300</b>	<b>8337592</b>	<b>7221142</b>	<b>146570</b>	<b>7367712</b>	<b>969880</b>	<b>1059150</b>
<b>PREVIOUS YEAR</b>	<b>8136659</b>	<b>143633</b>	<b>8280292</b>	<b>7094298</b>	<b>134554</b>	<b>7221142</b>	<b>1059150</b>	<b>1050071</b>

## NOTE-8

### INVESTMENT IN SHARES

NAME OF SECURITY	CURRENT YEAR		PREVIOUS YEAR	
	QUANTITY 31-3-2017	AMOUNT RS.	QUANTITY 31-6-216	AMOUNT RS.
<b>A) QUOTED</b>				
AUTOPAL IND	5600	413000		
BHAGERIA INDUSTRIES	1600	508299		
FIRST SOURCE SOLUTIONS			5000	206250
GTL LTD	9316	1023738	9316	1023738
HEXA TRADEX	3868	115236	3868	115236
INTELLECT DESIGN	2000	570000	2000	570000
JET AIRWAYS	1000	702875	1000	702875
JINDAL POLY FILM			1400	1533804
JINDAL POLY FILM BONUS			2400	0
JSW ENERGY	30000	1833768	15000	1292000
JSW HOLDINGS LTD	2327	4076343	2327	4076343
JSW STEEL	30	27216	30	27216
MAC AGRO			100	6316
MAHALAXMI SEAMLESS	11530	116090	11530	116090
MAHARASTRA SEAMLESS	12208	3572996		
MANGLAM CEMENT			5000	1160348
MULTI COMODITY EXCHANGE			1500	1365592
PADMINI TECHNOLOGY	1000	217960	1000	217960
PIRAMAL ENTERPRISES	500	925000		
PUNJAB WIRE	6100	506130	6100	506130
RELIANCE DEFENCE	20000	1238000		
SANGHI POLY	351	1001	351	1001
SHIVA CEMENT	102340	1396741		
TECH MAHINDRA	8	5437	8	5437
TCM	100	355	100	355
UNITECH	25000	197533	25000	197533
VIJAYA BANK	50000	2387500	50000	2387500
		<b>19835218</b>		<b>15511723</b>

# THE FIRST CUSTODIAN FUND (INDIA) LTD.



NAME OF SECURITY	CURRENT YEAR		PREVIOUS YEAR	
	QUANTITY	AMOUNT RS.	QUANTITY	AMOUNT RS.
<b>B) UNQUOTED</b>				
AQUA PHARMA	20000	200000	20000	200000
CADUBRY	50	61847	50	61847
CHEMINAR DRUG	50	14500	50	14500
KANORIA DYE CHEM	52500	525000	52500	525000
MAC AGRO INDUSTRIES	100	6315		
PAN AUTO	100000	1100000	100000	1100000
VISHAL FOOTWEAR	200000	1000000	200000	1000000
VISHWA AGRO	350000	3500000	350000	3500000
		6407662		6814347
<b>PER BALANCE SHEET RS.</b>		<b>26242880</b>		<b>22326070</b>

Aggregate Market Value quoted shares (Current Year : Rs. 191249740/-)

(Previous Year : Rs. 13682227/-)

PARTICULAR	CURRENT YEAR RS.	PREVIOUS YEAR RS.
<b>NOTE-9</b>		
<b>TRADE RECEIVABLE</b>		
WITH IN SIX MONTHS	2197978	30730939
MORE THEN SIX MONTHS	8191666	8191666
<b>PER BALANCE SHEET RS.</b>	<b>10389643</b>	<b>38922605</b>

<b>NOTE-10</b>		
<b>CASH &amp; CASH EQUVALENTS</b>	49968836	45202750
<b>PER BALANCE SHEET RS.</b>	<b>49968836</b>	<b>45202750</b>

<b>NOTE-11</b>		
<b>LOANS &amp; ADVANCES</b>	12735438	1633041
<b>PER BALANCE SHEET RS.</b>	<b>12735438</b>	<b>16333041</b>

# THE FIRST CUSTODIAN FUND (INDIA) LTD.



## M/S THE FIRST CUSTODIAN FUND (INDIA) LTD

NOTES \*12\* to \*13\* FORMING PART OF THE PROFIT & LOSS ACCOUNT AS AT 31ST MARCH, 2017

PARTICULARS	CURRENT YEAR RS.	PREVIOUS YEAR RS.
<b>NOTE-12</b>		
<b><u>PAYMENT TO EMPLOYEES</u></b>		
SALARIES	1371888	1239282
BONUS	-	92486
STAFF WELFARE EXPENCES	9615	8260
<b>PER PROFIT AND LOSS ACCOUNT RS.</b>	<b>1381503</b>	<b>1340028</b>
<b>NOTE-13</b>		
<b><u>ADMINISTRATIVE &amp; SELLING EXPENSES</u></b>		
ADVERTISEMENT & PUBLICITY	26004	46137
ANNUAL LISTING FEE	200000	200000
BANK CHARGES	2522	3017
BOOKS & PERIODICALS	4890	4822
CM CHARGES A/C	140747	493020
DMAT CHARGES	65989	67394
DONATION	61000	46000
FILING FEE - R.O.C.	19800	6000
GENERAL EXPENSES	95421	83335
INSURANCE PREMIUM	55582	17500
LEGAL EXPENSES	193886	209292
MESS EXPENSES	134260	136448
NSE EXPENCES(CASH & FO)	4309	2609
PAYMENT TO AUDITORS	170000	107000
POSTAGE EXPENSES	17144	62692
PRINTING & STATIONERY	85202	68467
PROFESSIONAL TAX FIRM	2500	2500
RENT	17377	19522
REPAIRS & MAINTENANCE	292601	126368
STT AND OTHER EXPENSES	33837	53326
TELEPHONE EXPENCES	28145	27495
TRANSFER AGENT FEES	64980	65218
TRAVELLING & CONVEVANCE EXPENCES	84075	7704
VSAT & LEASLINE CHARGES	214171	192595
<b>PER PROFIT AND LOSS ACCOUNT RS.</b>	<b>2014442</b>	<b>2048461</b>

# THE FIRST CUSTODIAN FUND (INDIA) LTD.



## CASH FLOW STATEMENT PURSUANT TO CLAUSE 32 OF THE LISTING AGREEMENT FOR THE YEAR ENDED ON 31ST MARCH 2017.

	Rupees 2016-17	Rupees 2016-17	Rupees 2015-16	Rupees 2015-16
<b>A) Cash flow from operating Activities :</b>				
Net Profit / Loss Before Tax and extraordinary items		3054025		(1549925)
<b>Add/(less) Adjustments for :</b>				
Depreciation	146570		134554	
Interest Paid	93740		127297	
Mutual fund income	-		-	
Dividend received	(71686)		(211036)	
Operation Profit before working capital change	168624		50815	
Adjustments for decrease in trades receivables	28532961		17204766	
decrease in trades payable	(26794963)	1906622	(24415123)	(7159542)
Cash Generated from operation		4960647		(8709467)
Less : Interest Paid	(93740)		(127297)	
Income tax paid	-	(93740)	-	(127297)
Cash out flow before Extraordinary items		4866907		(8836764)
Extraordinary items		NIL		NIL
<b>Cash out flow from operating Activities (A)</b>		<b>4866907</b>		<b>(8836764)</b>
<b>B) Cash Flow Arising from Investing Activities :</b>				
Purchase of Fixed Assets	(57300)		(143633)	
Purchase of Investments	(8595804)		(4202598)	
Sale of Investments	4882994		13940901	
Dividend received	71686		211036	
Decrease in Loans & Advances given	3597603		1935076	
Income from M. Fund	-		-	
<b>Net Cash Utilised/Realised in Investing Activities (B)</b>		<b>(100821)</b>		<b>11740782</b>
<b>C) Cash Flow from Financial Activities :</b>				
Proceeds from issue of Share Capital	NIL		NIL	
Decrease of long term loans	NIL		NIL	
Dividend paid Including Dividend Tax	NIL		NIL	
Public / right issue expenses	NIL		NIL	
<b>Net Cash flow in Finance Activities (C)</b>	<b>NIL</b>		<b>NIL</b>	
Net Change in cash & cash equivalents (A+B+C)		4766086		3104018
Opening Cash and cash equivalents		45202750		42098732
Closing Cash and cash equivalents		<b>49968836</b>		<b>45202750</b>

Place : Mumbai  
Dated : 30.05.2017

For and on Behalf of the Board

**Giriraj C. Damani**  
**AUDITORS CERTIFICATE**

**M Banthia**

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 31st March, 2016. 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 11/05/2016 to the members of the company

Place : Mumbai.  
Dated : 30-5-2017

**For Paresh D. Shah & Co.**  
Chartered Accountants

**(P.D. Shah)**  
Proprietor

# THE FIRST CUSTODIAN FUND (INDIA) LTD.



## BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

### I. REGISTRATION DETAILS

REGISTRATION NO	38900	STATE CODE	21	
BALANCE SHEET AS AT	31	DATE	3	2017
			MONTH	YEAR

### II. CAPITAL RAISED DURING THE YEAR (AMOUNT IN RS. THOUSAND)

<u>PUBLIC ISSUE</u>	<u>RIGHT ISSUE</u>
NIL	NIL
<u>BONUS ISSUE</u>	<u>PRIVATE PLACEMENT</u>
NIL	NIL

### III. PROVISION OF MOBILISATION AND DEVELOPMENT OF FUNDS (AMOUNT IN RS. THOUSANDS)

<u>TOTAL LIABILITIES</u>	<u>TOTAL ASSETS</u>
101687	101687

#### SOURCES OF FUNDS:

<u>PAID OF CAPITAL</u>	<u>RESERVE &amp; SURPLUS</u>
15000	83797

<u>SECURED LOANS</u>	<u>UNSECURED LOANS</u>
NIL	NIL

#### APPLICATION OF FUNDS

<u>NET FIXED ASSETS</u>	<u>INVESTMENTS</u>
970	26243

<u>NET CURRENT ASSETS</u>	<u>STOCK IN TRADE</u>
71584	NIL

### IV. PERFORMANCE OF COMPANY (AMOUNT IN RS. THOUSAND)

<u>TURNOVER</u>	<u>TOTAL EXPENDITURE</u>
6690	3636
<u>PROFIT / (LOSS) BEFORE TAX</u>	<u>PROFIT / (LOSS) AFTER TAX</u>
3054	2406

EARNING PER SHARE IN RS.

1.6

DIVIDEND RATE %

NIL

### V. GENERIC NAMES OF THREE PRINCIPAL PRODUCT/SERVICES OF COMPANY

PRODUCT DESCRIPTION	STOCK BROKING
PRODUCT DESCRIPTION	CORPORATE ADVISORY

FOR PARESH D. SHAH & CO.  
CHARTERED ACCOUNTANTS

PER OUR ATTACHED REPORT OF EVEN DATE  
FOR AND ON DEHALF OF THE BOARD

(P. D. SHAH)  
PROPRIETOR  
M NO. 40648

(MANISH BANTHIA)  
DIRECTOR  
DIN - 00117002  
FR. NO. : 107500W

(GIRIRAJ C. DAMANI)  
DIRECTOR  
DIN - 00333241

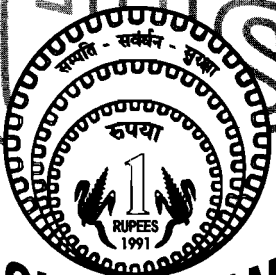
PLACE : MUMBAI  
DATED : 30/5/2017



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