



TWENTY NINTH ANNUAL REPORT 2014 – 2015

BOARD OF DIRECTORS

Surendrakumar Banthia
Sushil Mantri
Manish Banthia

Chairman
Director
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, 3rd 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: sharexindia@vsnl.com

Website: www.sharexindia.com

The First Custodian Fund (India) Ltd.



NOTICE

NOTICE is hereby given that the Twenty Ninth Annual General Meeting of the members of **THE FIRST CUSTODIAN FUND (INDIA) LIMITED** will be held on Thursday, 27th day, August, 2015 at 11.00 A.M. at C/o Vikram Automobile Painting Workshop Pvt. Ltd., 702, Anandpur, Plot No.3B/2, Ekadp, Kasba Industrial Estate, Kolkata – 700107 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, 2015 and the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Sushil Mantri, who retires by rotation and being eligible, offers 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), M/s. Paresh D. Shah & Co., Chartered Accountants, Mumbai having ICAI Firm Registration No.107500W, who have offered themselves for re-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 re-appointed as Statutory Auditors of the Company for the Company’s financial year 2015-2016, 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 re-imbursalment of out of pocket expenses incurred by them in connection with the audit of Accounts of the Company.”

SPECIAL BUSINESS

4. To appoint Mr. Manish R Banthia (DIN: 00117002) as a Executive Director and in this regard, to consider, and if thought fit, to pass, with or without modification the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, and other applicable provisions, if any, of the Companies Act, 2013 (the said Act) including Schedule V of the said Act as amended up-to-date, consent and approval be and is hereby accorded to the appointment and payment of remuneration and perquisites to Mr. Manish R Banthia as the Executive Director of the Company for a period of five years with effect from 1st September, 2015 to 31st August, 2020.

RESOLVED FURTHER THAT Mr. Manish R Banthia shall be paid remuneration not exceeding Rs. 50,000/- per month excluding the perquisites as permissible under Schedule V of the Companies Act, 2013 and shall be eligible for monthly increments as may be decided by the Board of Directors from time to time annually, if permissible as per the provisions of the Act.

RESOLVED FURTHER THAT the terms and conditions of the letter of appointment which is placed before the meeting and signed by Mr. Sushil Mantri, Director of the company for the purpose of identification is approved.



RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to vary or increase the remuneration to the extent the Board of Directors may consider appropriate and as may be authorized in accordance with any provision under the Act for the time being in force provided, however, that the remuneration and perquisites payable to Mr. Manish R Banthia shall be within the limits set out in the said Act including the said Schedule V to the Act or any amendments thereto or any modification(s) or statutory re-enactment(s) thereof and/or any rules or regulations framed there under provided that the terms of the letter of appointment between the company and Mr. Manish R Banthia shall be suitably modified to give effect to such variation or increase as the case may be.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year of the Company during the term of office of Mr. Manish R Banthia as Executive Director of the Company, the remuneration and perquisites set out in the aforesaid letter of appointment be paid or granted to Mr. Manish R Banthia as minimum remuneration provided that the total remuneration by way of salary, perquisites and other allowances shall not exceed the ceiling provided in Part II (A) of Schedule V to the said Act or such other amount and perquisites as may be provided in the said Schedule V whether or not amended from time to time or any equivalent statutory re-enactment(s) thereof."

NOTES:

1. The relative Explanatory Statements, pursuant to Section 102 of the Companies Act, 2013, in respect of the businesses under Item No. 4 of the accompanying Notice are annexed hereto.
2. A statement giving the relevant details of the Director seeking re-appointment under Item No. 2 of the accompanying Notice, as required by Clause 49 of the Listing Agreement entered into with the Stock Exchanges is annexed herewith.
3. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

THE INSTRUMENT APPOINTING A PROXY SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING i.e. 24TH AUGUST, 2015

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.

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8. Relevant documents referred to in the accompanying Notice and in the Explanatory Statements 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. The Register of Members and Share Transfer Books of the Company shall remain closed from 24th August, 2015 to 27th August, 2015 (both days inclusive), for payment of final dividend, if declared at the Meeting.
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 (tfccfil@rediffmail.com)
12. Members holding shares in single name and in physical form are advised to make a nomination in respect of their shareholding in the Company and those Members who hold shares singly in dematerialized form are advised to make a nomination through their Depository Participants.
13. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically
14. Information required under Clause 49 of the Listing Agreement relating to Corporate Governance with respect to the Director being appointed and Directors retiring by rotation and being eligible, seeking re-appointment is as under:

Particulars	Mr. Sushil Mantri
Director Identification Number(DIN)	00249266
Date of Birth	30/10/1971
Nationality	Indian
Date of Appointment	22/02/1994
Qualifications	B.com
Shareholding in The First Custodian Fund (India) Limited	74,500 shares
Expertise in specific functional areas	Wide experience in Share trading since last 20 years
Directorships in other Public Limited Companies*	NIL
Memberships of Committees in other Public Limited Companies* (includes only Audit & Shareholders / Investors Grievances Committee)	NIL



PROCESS FOR MEMBERS OPTING FOR E-VOTING

Voting through electronic means:

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 24th August, 2015 at 9.00 a.m and ends on 26th August, 2015 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 20th August, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on Shareholders.
- (v) 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.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> ● 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. ● 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.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Details	Enter the Dividend Bank Details as recorded in your demat account or in the company Bank records for the said demat account or folio. <ul style="list-style-type: none"> ● Please enter the DOB or Dividend Bank Details in order to login. If 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 (iv)

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- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) 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.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant **THE FIRST CUSTODIAN FUND (INDIA) LTD.** on which you choose to vote.
- (xiii) 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.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) 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.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) 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.
- (xix) **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 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.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) 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, under help section or write an email to helpdesk.evoting@cdslindia.com.
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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 and as per the Register of Members of the Company.
3. M/s P. P. Shah & Co., Practicing Company Secretary, 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 within two days of the passing of the Resolutions at the 29th AGM of the Company and communicated to BSE Limited, where the shares of the Company are listed.

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

**Place: Mumbai
Dated: 29th May, 2015**

**Sd/-
(Sushil Mantri)
Director**



**ANNEXURE TO THE NOTICE
EXPLANATORY STATEMENT**

The following Explanatory Statements, as required under Section 102 of the Companies Act, 2013, set out all material facts relating to the business under Item No. 4 of the accompanying Notice dated 29th May 2015.

ITEM NO. 4 – Appointment of Mr. Manish R Banthia as Executive Director (ED)

The Board of Directors at its meeting held on 29th May, 2015 has considered the appointment of Mr. Manish R Banthia, as Executive Director (ED) of the Company for the period of 5 years w.e.f. 1st September, 2015.

The terms and conditions of his appointment is given below:

Sr. No.	Name of Director	Designation	Responsibility
1.	Mr. Manish R Banthia	ED	Overall Management, Administration and Finance of the Company

A. REMUNERATION & PERQUISITES

Sr. No.	Name of Director	Designation	Remuneration & Perquisites
1.	Mr. Manish R Banthia	ED	Not exceeding Rs.50,000/- per month and shall be eligible for increments as may be decided by the Board of Directors from time to time annually, if permissible as per the provisions of the Act.

The perquisites shall be classified by the Board of Directors from time to time.

B. INCREMENTS

The Board of Directors shall decide the increments payable to each Directors at the end of March, every year within the overall ceiling laid down in the Schedule V so that the total remuneration by way of salary, perquisites and other allowances including increments shall not exceed the ceiling provided in Part II of Schedule V to the said Act based on the effective capital for the respective financial year or such other amount and perquisites as may be provided in the said Schedule V as may be amended from time to time or any equivalent statutory re-enactment(s) thereof.

C. PERQUISITES

Non monetary ceiling perquisites

The following perquisites shall be payable to the Director and which shall not be included in the computation of the ceiling of remuneration as per Schedule V of the Companies Act, 2013.

i. Provident Fund:

The Company's contribution to Provident Fund, as per the rules of the Company. Contribution to Provident Fund will not be included in the computation of the ceiling on perquisites to the extent it is not taxable under the Income Tax Act, 1961.



ii. Gratuity:

Gratuity not exceeding one-half months' salary for each completed year of service.

iii. Superannuation:

Superannuation premium as applicable and to the extent it is not taxable under the provisions of the Income Tax Act, 1961.

iv. Leave Encashment:

Leave salary as per the rules of the Company and Encashment of Leave shall be at the end of the tenure.

D. MINIMUM REMUNERATION

The above remuneration and perquisites has been fixed on the basis of inadequate profits as per the audited balance sheet as on 31st March, 2014 and has been fixed as provided in Part II of Schedule V to the said Act based on the effective capital for the respective financial year or such other amount and perquisites as may be provided in the said Schedule V as may be amended from time to time or any equivalent statutory re-enactment(s) thereof and shall be considered as minimum remuneration.

During the tenure of their appointments, if the Company earns profits in excess of the limits prescribed under Schedule V or if the profits are adequate in any financial year, as per the provisions of Section 196, 197 and any other applicable provisions of the, Companies Act, 2013 (the said Act) then the remuneration of Mr. Manish R Banthia shall be paid as per the profits earned by the Company in that particular financial year.

E. OTHER CONDITIONS:

- i. For all other terms and conditions not specifically spelt out above, the rules and order of the Company shall apply.
- ii. The Executive Director and Whole Time Directors hold office as such, subject to the provisions of Section 164 & 167 of the Companies Act, 2013.
- iii. The re-appointment of Executive Director and Whole Time Directors has been approved by the Remuneration Committee of the Company.

The resolutions are being recommended for the approval of the members.

None of the Directors except Mr. Manish R Banthia is concerned or interested to the extent remuneration is payable to him. Mr. Surendra Kumar Banthia is concerned or interested as relative of him.



BOARD'S REPORT

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

The Directors take pleasure in presenting the Twenty Ninth Annual Report together with the audited financial statements for the year ended 31st March, 2015.

1. FINANCIAL RESULTS

(Rs. in Lacs)

PARTICULARS	Year Ended 31/03/2015	Year Ended 31/03/2014
Gross Income	34.40	43.41
Total Expenditure	29.38	26.98
Interest Expenses	1.49	1.89
Gross Profit	3.53	14.54
Depreciation	3.14	50
Profit / (Loss) Before Tax	0.39	14.04
Less : Income Tax	0.15	4.50
Less/Add : Deferred Tax	0.64	0.31
Less : Income Tax Paid – W/ Off	0.13	0.21
Net Profit / (Loss) After Tax	0.75	10.06
Add : Profit brought forward from previous year	795.59	785.53
APPROPRIATIONS		
Profit Carried Forward to Balance Sheet	796.34	795.59

An amount of Rs. 796.34 is proposed to be retained in the Statement of Profit and Loss.

2. HIGHLIGHTS OF PERFORMANCE

- Total income for the year decreased by 20.76% to Rs. 34.40 Lakhs as compared to Rs. 43.41 Lakhs in 2014.
- Total profit before tax for the year was Rs. 0.39 Lakhs as compared to Rs. 14.04 Lakhs in 2014.

3. BUSINESS OPERATIONS

The Company has earned Rs.34.40 Lacs from operations. The Company hopes to achieve good result, barring unforeseen circumstances.

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. SHARE CAPITAL

The paid up Equity Share Capital as on 31st March, 2015 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. As on 31st March, 2015, the Directors of the Company hold the equity shares of the Company as follows:

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Name of the Director	Number of Shares	% of Total Capital
Mr. Surendrakumar Banthia	74,500	4.97
Mr. Sushil Mantri	74,500	4.97
Mr. Manish Banthia	Nil	Nil

6. FINANCE

The Company continues to focus on judicious management of its working capital. Receivables, inventories and other working capital parameters were kept under strict check through continuous monitoring.

6.1 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.

6.2 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.

7. 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.

8. BUSINESS RISK MANAGEMENT

The nature of business is investment, arbitrage and trading in shares. The inheritant risk to the business of the company is 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 and considered it as optional item as prescribed under Clause 49 of Listing Agreement.

9. 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.

10. SUBSIDIARY COMPANIES

The Company has no Subsidiary Company.



11. DIRECTORS

In terms of the Articles of Association of the Company, Mr. Sushil Mantri, Director, retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

The Company at its Board meeting held on 29th May, 2015 has appointed Mr. Manish R Banthia as Executive Director of the Company w.e.f. 1st September, 2015. The necessary item has been included at item no. 4 of the notice.

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 31st March, 2015, 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 31st March, 2015 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. 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.

14. 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.

15. AUDITORS

15.1 Statutory Auditors

The Company's Auditors, M/s Paresh D. Shah & Co., Chartered Accountants, Mumbai who retire at the ensuing Annual General Meeting of the Company are eligible for reappointment. They have confirmed their eligibility under Section 141 of the Companies Act, 2013 and the Rules framed thereunder for reappointment as Auditors of the Company. As required under Clause 49 of the Listing Agreement, the auditors have also confirmed that they hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India.



15.2 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., Company Secretary in Practice to undertake the Secretarial Audit of the Company. The Report of the Secretarial Audit Report is annexed herewith as "Annexure A".

15.3 Qualifications in Secretarial Audit Report

A. Appointment of Company Secretary & Chief Financial Officer:

As per section 203(1)(i),(ii) & (iii), the Company is required to appoint Company Secretary, & Chief Financial Officer. *The Company has not appointed 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 Companies Act, 2013, Listing Agreement and SEBI Act and rules made thereunder;
- ii) The Company has availed the services of Practising Company Secretary for advising on compliance of Companies Act, 2013 and SEBI Act and rules made thereunder;
- 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 Nomination and Remuneration Committee:

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

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

C. Appointment of Internal Auditor:

As per section 138 of the Companies Act, 2013, 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, it is not viable to appoint Internal Auditor but the Company has establish the internal control system

D. Independent Director and Woman Director:

As per section 149 of the Companies Act, 2013, the Company is required to appoint Independent Director including Woman Director. *The Company has not appointed Independent Director including Woman Director. Accordingly, the Company has also not constituted Audit Committee.* In this regard the management of the Company has provided the following reply:

- a) The Volume and Nature of business is very small. Therefore, it is not viable to appoint Independent Director, Woman Director and constitute Audit Committee.



16. ENHANCING SHAREHOLDERS VALUE

Your 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.

17. CORPORATE GOVERNANCE

SEBI vide its circular no. CIR/CFD/POLICY CELL/2/2014 dated 17th April, 2014 had amended Clause 49 and made it applicable to all the listed Companies. Further, SEBI vide its circular no. CIR/CFD/POLICY CELL/7/2014 dated 15th September, 2014 had made the Clause 49 on Corporate Governance non-mandatory to the following class of Companies:

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

Provided that where the provisions of Clause 49 becomes applicable to a company at a later date, such company shall comply with the requirements of Clause 49 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 31st March, 2015. The reserve and surplus is Rs. 8.32 crores. Accordingly the paid up capital and net worth is below the prescribed limit for mandatory applicability of Corporate Governance clause. The Company has decided not to opt for compliance of Clause 49 for the time being, which the Company has already intimated to the BSE.

18. 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

The Company is not engaged in any manufacturing activity.

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 does not fall within the category of list of industries mentioned in Schedule forming part of the rules. Hence, no disclosures are required to be given.

B. Technology absorption, adaptation and innovation

The Company has not deployed any Research and Development facility or absorbed any technology.

Hence, no disclosures are required to be given.

The First Custodian Fund (India) Ltd.



C. Foreign Exchange Earning & Outgo:

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

Note: The Company has not engaged into any activities relating to exports.

19. 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".

20. PARTICULARS OF EMPLOYEES

There is no employee in the Company drawing monthly remuneration of Rs.5,00,000/- per month or Rs.60,00,000/- per annum. Hence the Company is not required to disclose any information as per Rule, 5(2) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

21. REMUNERATION OF THE DIRECTORS/ KEY MANAGERIAL PERSONNEL (KMP)/ EMPLOYEES

No Directors/ Key Managerial Personnel are drawing any remuneration. Hence, the information required pursuant to Section 197 read with Rule 5 (1) (i) of The Companies (Appointment and Remuneration) Rules, 2014 in respect of ratio of remuneration of each director to the median remuneration of the employees of the Company for the Financial year is not given.

22. 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.

23. CAUTIONARY STATEMENT

Statements in the Board's Report and the Management Discussion & Analysis 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

sd/-
(Sushil Mantri)
Director

sd/-
(Manish Banthia)
Director

Mumbai
Date: 29th May, 2015

ANNEXURE 'A' TO BOARD'S REPORT

**SECRETARIAL AUDIT REPORT
FORM NO. MR-3**

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2015

*[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.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 31st March, 2015 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2015 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;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities Exchange Board of India (Employees Stock Option Scheme and Employees Stock Purchase Scheme) Guidelines, 1999; **(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).**
- (i) Listing Agreement – The Company has provided the following information in respect of Compliance of Listing Agreement in respect of Clause 49:

SEBI vide its circular no. CIR/CFD/POLICY CELL/2/2014 dated 17th April, 2014 had amended Clause 49 and made it applicable to all the listed Companies. Further, SEBI vide its circular no. CIR/CFD/POLICY CELL/7/2014 dated 15th September, 2014 had made the Clause 49 on Corporate Governance non-mandatory to the following class of Companies:

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

Provided that where the provisions of Clause 49 becomes applicable to a company at a later date, such company shall comply with the requirements of Clause 49 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 31st March, 2015. The reserve and surplus is Rs. 8.32 crores. Accordingly the paid up capital and net worth is below the prescribed limit for mandatory applicability of Corporate Governance clause. The Company has decided not to opt for compliance of Clause 49 for the time being, which the Company has already intimated to the BSE.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India **(Not notified hence not applicable to the Company during the audit period).**
- (ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange.

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)(i),(ii) & (iii), the Company is required to appoint Company Secretary & Chief Financial Officer. *The Company has not appointed 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 Companies Act, 2013, Listing Agreement and SEBI Act and rules made thereunder;
- ii) The Company has availed the services of Practising Company Secretary for advising on compliance of Companies Act, 2013 and SEBI Act and rules made thereunder;
- 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.

The First Custodian Fund (India) Ltd.



B. Constitution of Nomination and Remuneration Committee:

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

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

C. Appointment of Internal Auditor:

As per section 138 of the Companies Act, 2013, 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, it is not viable to appoint Internal Auditor but the Company has establish the internal control system

I further report that

The present constitution of Board of Directors is represented by Non-Executive Promoter Director. 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.

As per section 149 of the Companies Act, 2013, the Company is required to appoint Independent Director including Woman Director. *The Company has not appointed Independent Director including Woman Director.* In this regard the management of the Company has provided the following reply:

- b) The Volume and Nature of business is very small. Therefore, the Company has not appointed Independent Director and Woman Director and constitute Audit Committee.

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 29, 2015

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



ANNEXURE 'B' TO BOARD'S REPORT

FORM NO. MGT - 9

EXTRACT OF ANNUAL RETURN

As on the financial year ended 31.03.2015

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

I. REGISTRATION AND OTHER DETAILS

CIN	L67120WB1985PLC038900
Registration Date	7 th May, 1985
Name of the Company	THE FIRST CUSTODIAN FUND (INDIA) LTD
Category / Sub-Category of the Company	Company limited by Shares
Address of the Registered Office and contact details	11 Camac Street, Kolkata - 700017 Tel: 033-22821628 Fax: 033-22822633
Whether listed company	Yes
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

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 Product / Service	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

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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 01.04.2014)				No. of Shares held at the end of the year (As on 31.03.2015)				% Change during the year
	Demat	Physical	Total	%of Total shares	Demat	Physical	Total	% of Total shares	
A. Promoters									
(1) Indian									
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
Sub-Total(A) (1):	746676	4500	751176	50.08	746676	4500	751176	50.08	0.00
(2) Foreign									
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
Sub- Total (A) (2):	0	0	0	0.00	0	0	0	0.00	0.00
Total Shareholding of Promoter and Promoter Group (A) = (A)(1) + (A)(2)	746676	4500	751176	50.08	746676	4500	751176	50.08	0.00
B. Public Shareholding									
(1) Institutions									
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
i) QFI	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
Sub-Total (B)(1):	0	0	0	0.00	0	0	0	0.00	0.00

The First Custodian Fund (India) Ltd.



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 01.04.2014)				No. of Shares held at the end of the year (As on 31.03.2015)				% Change during the year
	Demat	Physical	Total	% of Total shares	Demat	Physical	Total	% of Total shares	
(2) Non-Institutions									
a) Bodies Corporate									
i) Indian	104110	2600	106710	7.11	103875	2600	106475	7.10	-0.01
ii) Overseas	0	0	0	0.00	0	0	0	0.00	0.00
b) Individuals									
i) Individual shareholders holding nominal share capital up to Rs. 1 Lakh	144091	342345	486436	32.43	147839	340645	488484	32.57	0.14
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 Lakh	60639	21900	82539	5.50	60639	21900	82539	5.50	0.00
c) QFI	0	0	0	0.00	0	0	0	0.00	0.00
d) Others (specify)									
i) Shares held by Pakistani citizens vested with the Custodian of Enemy Property	0	0	0	0.00	0	0	0	0.00	0.00
ii) Other Foreign Nationals	0	0	0	0.00	0	0	0	0.00	0.00
iii) Foreign Bodies	0	0	0	0.00	0	0	0	0.00	0.00
iv) NRI/ OCBs	8721	64100	72821	4.85	6926	64100	71026	4.73	-0.12
v) Clearing Members/ Clearing House	18	300	318	0.02	0	300	300	0.02	0.00
vi) Hindu Undivided Family	0	0	0	0.00	0	0	0	0.00	0.00
vii) Market Makers	0	0	0	0.00	0	0	0	0.00	0.00
viii) Limited Liability Partnership	0	0	0	0.00	0	0	0	0.00	0.00
ix) Foreign Portfolio Investor (Corporate)	0	0	0	0.00	0	0	0	0.00	0.00
x) Qualified Foreign Investors	0	0	0	0.00	0	0	0	0.00	0.00
Sub-Total (B)(2):	317579	431245	748824	49.92	319279	429545	748824	49.92	0.00
Total Public Shareholding Public Group (B) = (B)(1) + (B)(2)	317579	431245	748824	49.92	319279	429545	748824	49.92	0.00
Total (A) + (B)	1064255	435745	1500000	100.00	1065955	4304045	1500000	100.00	0.00
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0.00	0	0	0	0.00	0.00
Grand Total (A + B + C)	1064255	435745	1500000	100.00	1065955	4304045	1500000	100.00	0.00

The First Custodian Fund (India) Ltd.



ii) Shareholding of Promoters

Sr. No.	Shareholders Name	Shareholding at the beginning of the year (As on 01.04.2014)			Shareholding at the end of the year (As on 31.03.2015)			% 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	74550	4.97	0.00	74550	4.97	0.00	0.00
2.	Surendrakumar Banthia	74500	4.97	0.00	74500	4.97	0.00	0.00
3.	Rajendrakumar Banthia	15000	1.00	0.00	15000	1.00	0.00	0.00
4.	Shrikant Mantri	11782	0.79	0.00	11782	0.79	0.00	0.00
5.	Harvestdeal Securities Ltd	8794	0.59	0.00	8794	0.59	0.00	0.00
6.	Sangharsh Finvest Pvt Ltd	374700	24.98	0.00	374700	24.98	0.00	0.00
7.	Rajendra Kumar Banthia (HUF)	55000	3.67	0.00	55000	3.67	0.00	0.00
8.	Dhanluxmi Textiles Ltd	57850	3.86	0.00	57850	3.86	0.00	0.00
9.	Sushil Kumar Mantri	74500	4.97	0.00	74500	4.97	0.00	0.00
10.	Saroj Banthia	4500	0.30	0.00	4500	0.30	0.00	0.00
	Total	751176	50.10	0.00	751176	50.10	0.00	0.00

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

	Shareholding at the beginning of the year (As on 01.04.2014)		Cumulative Shareholding during the year (As on 31.03.2015)	
	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 01.04.2014)		Shareholding at the end of the year (As on 31.03.2015)	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
1.	Asha Chokhany	24801	1.653	24801	1.653
2.	Chebur Dealer Pvt Ltd	16250	1.083	16250	1.083
3.	Dhanlaxmi Enterprises Ltd	69000	4.600	69000	4.600
4.	Kishore Modani	21900	1.460	21900	1.460
5.	Monisha G Damani	21950	1.463	21950	1.463
6.					
7.					
8.					
9.					
10.					

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v) Shareholding of Directors and Key Managerial Personnel

For Each of the Top 10 Shareholders	Shareholding at the beginning of the year (As on 01.04.2014)		Shareholding at the end of the year (As on 31.03.2015)	
	No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
A. DIRECTORS At the beginning of the year 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	Promoter Director Shareholding and their changes have already been given in the earlier table.			
B. KEY MANAGERIAL PERSONNEL At the beginning of the year 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	Nil			

V. INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year (01.04.2014)				
i) Principal Amount	Nil	Nil	Nil	Nil
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i + ii + iii)	Nil	Nil	Nil	Nil
Change in Indebtedness during the financial year				
Addition	Nil	Nil	Nil	Nil
Reduction	Nil	Nil	Nil	Nil
Net Change	Nil	Nil	Nil	Nil
Indebtedness at the end of the financial year (31.03.2015)				
i) Principal Amount	Nil	Nil	Nil	Nil
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i + ii + iii)	Nil	Nil	Nil	Nil

The First Custodian Fund (India) Ltd.



VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sr. No.	Particulars of Remuneration	Name of MD / WTD / Manager		(Rs. in Lakhs) Total Amount
		Nil	Nil	
1	Gross Salary			
	(a) Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961	Nil	Nil	Nil
	(b) Value of perquisites under Section 17(2) income Tax Act, 1961	Nil	Nil	Nil
	(c) Profit in lieu of salary under Section 17(3) Income Tax Act, 1961	Nil	Nil	Nil
2	Stock Options	Nil	Nil	Nil
3	Sweat Equity	Nil	Nil	Nil
4	Commission			
	- as % of profit	Nil	Nil	Nil
	- others, specify	Nil	Nil	Nil
5	Others, please specify	Nil	Nil	Nil
	TOTAL (A)	Nil	Nil	Nil

B. Remuneration to other Directors:

1. Independent Directors

Particulars of Remuneration	(Rs. in Lakhs)		
	Name of Director		Total Amount
	Nil	Director retired during the year	
- Fee for attending Board / Committee Meetings	Nil	Nil	Nil
- Commission	Nil	Nil	Nil
- Others, please specify	Nil	Nil	Nil
Total (B)(1)	Nil	Nil	Nil

2. Other Non Executive Directors

Particulars of Remuneration	(Rs. in Lakhs)	
	Name of Director	
	Nil	Total Amount
- Fee for attending Board / Committee Meetings	Nil	Nil
- Commission	Nil	Nil
- Others, please specify	Nil	Nil
Total (B)(2)	Nil	Nil
Total (B)= (B)(1) + (B)(2)	Nil	Nil



C. Remuneration To Key Managerial Personnel Other Than MD/WTD/Manager

Sr. No.	Particulars of Remuneration	(Rs. in Lakhs)		
		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	Nil	Nil	Nil
	(b) Value of perquisites under Section 17(2) income Tax Act, 1961	Nil	Nil	Nil
	(c) Profit in lieu of salary under Section 17(3) Income Tax Act, 1961	Nil	Nil	Nil
2.	Stock Options	Nil	Nil	Nil
3.	Sweat Equity	Nil	Nil	Nil
4.	Commission	Nil	Nil	Nil
	- as % of profit	Nil	Nil	Nil
	- others, specify	Nil	Nil	Nil
5.	Others, please specify	Nil	Nil	Nil
	TOTAL (C)	Nil	Nil	Nil

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)
A. COMPANY					
Penalty			None		
Punishment					
Compounding					
B. DIRECTORS					
Penalty			None		
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty			None		
Punishment					
Compounding					

The First Custodian Fund (India) Ltd.



THE FIRST CUSTODIAN FUND (INDIA) LTD.

Registered Office: 11, Camac Street, Calcutta 700 017.

ATTENDANCE SLIP

Please complete this attendance slip and hand it over at the entrance of the meeting hall

I, hereby record my attendance at the Twenty Ninth Annual General Meeting to be held on 27th August 2015 at 11.00 A.M. at C/o Vikram Automobile Painting Workshop Pvt. Ltd., 702, Anandpur, Plot No.3B/2, Ekadp, Kasba Industrial Estate, Kolkata – 700107

*DP ID :		*CLIENT ID:	
NAME AND ADDRESS OF SHAREHOLDER (IN BLOCK CAPITALS)		**FOLIO NO:	
		NO. OF SHARES:	

*To be filled by Shareholders holding shares in dematerialised form

**To be filled by shareholder holding shares in physical form.

SIGNATURE OF THE SHAREHOLDER OR PROXY _____

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:	THE FIRST CUSTODIAN FUND (INDIA) LTD
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	Or failing him	Or failing him
	Signature		
2.	Name		
	Address		
	Email Id	Or failing him	Or failing him
	Signature		
3.	Name		
	Address		
	Email Id	Or failing him	Or failing him
	Signature		

as my/our Proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 29th Annual General Meeting of the Company, to be held on the Thursday, 27th August, 2015 at 11.00 A.M. at C/o Vikram Automobile Painting Workshop Pvt. Ltd., 702, Anandpur, Plot No.3B/2, Ekadp, Kasba Industrial Estate, Kolkata – 700107 and at any adjournment thereof in respect of such resolutions as indicated below:

Resolutions	For	Against
1. Adoption of Financial Statements for the year ended 31 st March, 2015		
2. Re-appointment of Mr. Surendrakumar Banthia, who retires by rotation		
3. Re-Appointment M/s. Paresh D. Shah & Co., Chartered Accountants as Statutory Auditors and to fix their remuneration		

Signed this _____ day of _____ 2015.	<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, 2015

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 2015, and 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. Management is responsible for 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 Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act") This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of the financial statements that 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. We conducted our audit in accordance with Auditing generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of from material misstatement. An audit involves examining, on a test basis, evidence about the amounts and disclosures in the financial statements. An audit also includes assessing principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

Opinion

4. In our opinion, and to the best of our information and according to the explanations given to us, the said account read with the of significant Accounting Policies and other Explanatory Information thereon, give the information required by the Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
 - i. In the case of the balance sheet, of the state of affairs of the Company as at 31 March 2015;
 - ii. In the case of the statement of profit and loss, of the profit for the year ended on that date; and
 - iii. In the case of the cash flow statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

5. As required by the Companies (Auditors Report) Order, 2015 issued by the Central Government of India in terms of section 227 (4A) of the Companies Act, 1956, we inclose in the Annexure a Statement, on the basis of checks as we considered appropriate and the information and explanations given to us, on the matters specified in paragraph 4 of the said Order.
6. As required by section 227(3) of the Act, we report that:
 - i. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - ii. In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;

The First Custodian Fund (India) Ltd.



- iii. The balance sheet, statement of profit and loss and cash flow statement dealt with by this Report are in agreement with the books of account;
- iv. In our opinion, the balance sheet, statement of profit and loss and cash flow statement comply with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956.
- v. On the basis of written representations received from the directors of the Company and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31 March 2015, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

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

Mumbai
Dated : 11/5/2015

P. D. Shah
Proprietor
M. No.40648

Annexure referred to in paragraph 5 of even date to the members of THE FIRST CUSTODIAN FUND (I) LTD. on the accounts for the year ended March 31, 2015.

- (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 Fixed assets have not been revalued during the year.
- (ii) (a) 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.
 - (b) On basis of the examination of investments records we are of the opinion that the valuation of the share is fair and in accordance with normally accepted accounting principles. The valuation of Investment is at cost.
 - (c) The is maintaining proper records of inventory. The discrepancies noticed on Verification between physical inventories and book records were not material in Relation to the size of operations of the Company and the same have been properly dealt with on the books of account.
- (iii) (a) 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 301 of the Companies Act 1956.
 - (b) Accordingly, Clause (iii) (b) relating to the rate of interest and terms and conditions being prima facie prejudicial to the Company, Clause (iii)(c) relating to regularity of receipt of

The First Custodian Fund (India) Ltd.



principal amount and interest and Clause (iii)(d) relating to steps taken for recovery of overdue principal and interest of more than rupees one lakh, are not applicable.

- (iv) In our opinion and according to the information and explanations given to us, there are adequate internal control systems commensurate with the size of the company and the nature of its business with regard to purchase of inventory and fixed assets and for the sale of goods and services. During the course of our audit, no major weakness has been noticed in the internal control system.
- (v) 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 accepted from the public. No Adverse order is passed by CLB, NCL or RBI.
- (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 31/3/2015 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) The Company doesnot have accumulated losses at the end of the financial year and not incurred cash losses during the financial year and in the immediately preceding financial year.
- (ix) As per the information and explanation given to us, the Company has not defaulted in the repayment of dues to the Bank during the year.
- (x) In our opinion and according to information and explanation given, the company has not given guarantees for loans taken from banks or financial institutions.
- (xi) According to the information and explanations given, the company has not raised any term loans which were applied for the purpose for which they were raised.
- (xii) 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 during the course of our audit.

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

Mumbai
Dated : 11/5/2015

P. D. Shah
Proprietor
M. No. 40648

The First Custodian Fund (India) Ltd.



BALANCE SHEET AS AT 31st MARCH 2015

PARTICULARS	Note No.	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Equity and Liabilities			
(1) Shareholders' fund			
(a) Share Capital	2	15000000	15000000
(b) Reserve and Surplus	3	83240874	83165714
(2) Current Liabilities			
(a) Trade Payables	4	52403206	49001054
(b) Other current Liabilities	5	173270	111495
(c) Short-term provisions	6	618500	2551798
Total		151435850	149830061
(1) Non-current Assets			
(a) Fixed Assets	7	1050071	183117
(i) Tangible assets			
(ii) Intangible assets			
(iii) Capital work -in-progress			
(iv) Intangible assets under development			
(b) Non-current investment			
(c) Deffered tax Assets(Net)		1334416	1270813
(d) Long-term loans and advances			
(e) Other non-current assets			
(2) Current Assests			
(a) Current Investments			
(b) Inventories	8	32557143	33557572
(c) Trade Receivables	9	56127371	51400133
(d) Cash and cash equivalents	10	42098732	45205571
(e) Short-term loans and advances	11	18268117	18212855
(f) Other current asstes			
Total		151435850	149830061

AS PER OUR ATTACHED REPORT OF EVEN DATE

For PARESH D SHAH & CO
CHARTERED ACCOUNTANTS

FOR AND ON BEHALF OF THE BOARD

(CA. PARESH D SHAH)

(Proprietor)

M No: 40648

FR No. 1075000W

PLACE : MUMBAI

DATE : 11-05-2015

DIRECTORS

The First Custodian Fund (India) Ltd.



PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH 2015

PARTICULARS	note no.	CURRENT YEAR RS.	PREVIOUS YEAR RS.
<u>INCOME</u>			
INTEREST		3,332,889	2,626,814
DIVIDEND		310,767	433,839
INCOME FROM OPERATION		1,158,066	719,217
SHORT TERM		604,855	0
LONGTERM		68,485	
SPECULATION			13,355
F & O PROFIT		(2,034,212)	548,083
<u>TOTAL</u>		3,440,850	4,341,308
<u>EXPENSES</u>			
PAYMENT TO EMPLOYEES	13	1,312,827	1,298,988
ADMINISTRATIVE & OTHER EXP.	12	1,625,149	1,398,806
FINANCIAL EXPENSES		148,950	189,273
DEPRECIATION	7	314,684	50,164
<u>TOTAL</u>		3,401,610	2,937,231
PROFIT/(LOSS) Before Tax Rs.		39,240	1,404,077
<i>Current Tax</i>		(15,000)	(450,000)
<i>Deferred Tax Assets</i>		63,603	30,871
<i>Income Tax Paid-W/off/Provision Add Back</i>		(12,683)	21,381
PROFIT/(LOSS) After Tax Rs.		75,160	1,006,329
BALANCE B/F FROM PREVIOUS YEAR		79,559,156	78,552,827
PROFIT AVAILABLE FOR APPROPRIATION		79,634,316	79,559,156

EARNING PER SHARE
(Face Value Rs.10/- Per Share
NOTES ON ACCOUNTS

0.05 0.67

AS PER OUR ATTACHED REPORT OF EVEN DATE

For PARESH D SHAH & CO
CHARTERED ACCOUNTANTS

FOR AND ON BEHALF OF THE BOARD

(CA. PARESH D SHAH)
(Proprietor)
M No: 40648
FR No. 1075000W
PLACE : MUMBAI
DATE : 11-05-2015

DIRECTORS

The First Custodian Fund (India) Ltd.



CASH FLOW STATEMENT PURSUANT TO CLAUSE 32 OF THE LISTING AGREEMENT FOR THE YEAR ENDED ON 31ST MARCH 2015.

		Rupees 2014-15	Rupees 2013-14	Rupees 2013-14	Rupees 2013-14
A)	Cash flow from operating Activities :				
	Net Profit / Loss Before Tax and extraordinary items		39240		1404077
	Add/(less) Adjustments for :				
	Depreciation	314684		50164	
	Interest Paid	148950		189273	
	Mutual fund income	-		-	
	Dividend received	(310767)		(433839)	
	Operation Profit before working capital change	152867		(194402)	
	Adjustments for increase in trades receivables	(4727238)		6650621)	
	increase in trades payable	1502946	(3071425)	13479066	6634043
	Cash Generated from operation		(3032185)		8038120
	Less : Interest Paid	(148950)		(189273)	
	Income tax paid	-	(148950)	(588904)	(778177)
	Cash out flow before Extraordinary items		(3181135)		7259943
	Extraordinary items	NIL		NIL	
	Cash out flow from operating Activities (A)		(3181135)		7259943
B)	Cash Flow Arising from Investing Activities :				
	Purchase of Fixed Assets	(1181638)		NIL	
	Purchase of Investments	-		(831974)	
	Sale of Investments	1000429		-	
	Dividend received	310767		433839	
	Movement in Loans & Advances	(55262)		4876456	
	Income from M. Fund	-		-	
	Net Cash Utilised in Investing Activities (B)	74296		4478321	
C)	Cash Flow from Financial Activities :				
	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	
	Net Cash flow in Finance Activities (C)		NIL		NIL
	Net Change in cash & cash equivalents (A+B+C)		(3106839)		11738264
	Opening Cash and cash equivalents		45205571		33467307
	Closing Cash and cash equivalents		42098732		45205571

Place : Mumbai

For and on Behalf of the Board

Dated : 11.05.2015

Sushil Mantri

M Banthia

AUDITORS CERTIFICATE

The Board of Directors

The First Custodian Fund(I) Ltd.

We have examined the attached cash flow statement of your company for the year ended 31st March, 2015. 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 11/05/2015 to the members of the company

Place : Mumbai.

Dated : 11.05.2015.

For Paresh D. Shah & Co.

Chartered Accountants

(P.D. Shah)

Proprietor



NOTE 1 – Notes Forming Part of Accounts Year Ended 31.3.2015

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 on pro rata basis using written down value method at the rate specified under Schedule XIV to the Companies Act 1956. Depreciation on assets added/ disposed during the year is provided with reference to the date of addition/ disposal.

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 classified into long term investments and current investments. Investments which are intended to be held for more than one year are classified as long term investments and investments which are intended to be held for less than one year are classified as current investments. Long term investments are accounted at cost and any decline in the carrying value other than temporary in nature is provided for.



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>31.3.15</u>	<u>31.3.14.</u>
For Statutory Audit	100000	90000
	100000	90000

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

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 Sushil Mantri
3. 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 Shrikant Mantri	Brother of Sushil Mantri
2.	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)**

	31st March, 2015	31st March, 2014
Profits/Loss attributable to Shareholders (Rs.)	75160	1,006,329
Nos. of Equity Shares	1,500,000	1,500,000
Basic/Diluted Earning Per Share	0.05	0.67

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: 11/5/2015

Sushil Mantri
Director

M. Banthia
Director

The First Custodian Fund (India) Ltd.



NOTES 2 TO 11 FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2015

PARTICULARS	CURRENT YEAR RS.	PREVIOUS YEAR RS.
<u>NOTE - 2</u> <u>SHARE CAPITAL</u>		
AUTHORIZED 30,00,000 Equity shares of Rs. 10/- each	30000000	30000000
Issued, Subscribed and Paid up : 1500000 Equity shares of Rs. 10/- each (P.Y. 2220700 Equity share of Rs.10/- each)	15000000	15000000
PER BALANCE SHEET RS.	15000000	15000000
<u>NOTE - 3</u> <u>RESERVE AND SURPLUS</u>		
Capital Reserve	1695798	1695798
Investment Allowance Reserve	220000	220000
General Reserve	1690760	1690760
Profit & Loss	79634316	79559156
PER BALANCE SHEET RS.	83240874	83165714
<u>NOTE - 4</u> <u>TRADE PAYABLE</u>	52403206	49001054
PER BALANCE SHEET RS.	52403206	49001054
<u>NOTE - 5</u> <u>OTHER CURRENT LIABILITIES</u>		
Creditors (Exps)	173270	111495
PER BALANCE SHEET RS.	173270	111495
<u>NOTE - 6</u> <u>SHORT TERM PROVISIONS</u>		
Income Tax	15000	450000
	603500	2101798
PER BALANCE SHEET RS.	618500	2551798

The First Custodian Fund (India) Ltd.



NOTE 7 FORMING PART OF THE BALANCE SHEET AS AT 31st MARCH, 2014

NOTE-7

FIXED ASSETS

Particulars	Gross Block			Depreciation			Net Block	
	Balance as on 01.04.2014	Additions	Balance as on 31.03.2015	Balance as on 01.04.2014	During the Year	Balance as on 31.03.2015	Balance as on 31.03.2015	Balance as on 01.04.2014
Air Conditioner	47722	109500	157222	22065	11735	33800	123422	25657
Furniture & Fixture	1617817	0	1617817	1571824	8325	1580149	37668	45993
Computer inclusive Office Equipment	5289482	0	5289482	5178015	24757	5202772	86710	111467
Motor Car		1072138	1072138	0	269867	269867	802271	
CURRENT YEAR	6955021	1181638	8136659	6771904	314684	7086588	1050071	183117
PREVIOUS YEAR	6955021	0	6955021	6721740	50184	6771904	183117	233281

NOTE-8

INVESTMENT IN SHARES

NAME OF SECURITY	CURRENT YEAR		PREVIOUS YEAR	
	QUANTITY	AMOUNT RS.	QUANTITY	AMOUNT RS.
A) QUOTED				
GTL LTD	9316	1023738	9316	1023738
HALONIX LTD	-	-	50	5126
HEXA TRADEX LTD	3868	115235	3868	115235
JINDAL POLYFILM	1400	1533804	1400	1533804
JINDAL POLYFILM BONUS	2400	0	2400	0
JINDAL POLY INV & FIN CO LTD	950	0		
JSW HOLDINGS LTD	2327	4076343	2327	4076343
JSW ENERGY	125000	15317000	125000	15317000
JSW STEEL	30	38038	30	38038
LINCOLN PHARMA	5000	397850		
MAC AGRO INDUSTRIES	100	6315	100	6315
MAHALAXMI SEAMLESS	11530	116090	11530	116090
PADMINI TECHNOLOGY	1000	217960	1000	217960
PUNJAB WIRE	6100	506130	6100	506130
SANDUR MANGANESIMUM	-	-	2300	1100489
SANGHI POLY	351	1001	351	1001
TCM	100	355	100	355
TECH MAHINDRA	2	5437	2	5437
VIDEOCON INDUSTRIES	-	-	1287	292664
VIJAYA BANK	50000	2387500	50000	2387500
		25742796		26743225

The First Custodian Fund (India) Ltd.



NAME OF SECURITY	CURRENT YEAR		PREVIOUS YEAR	
	QUANTITY	AMOUNT RS.	QUANTITY	AMOUNT RS.
B) UNQUOTED				
AQUA PHARMA	20000	200000	20000	200000
AUTOPAL IND	5600	413000	5600	413000
CADUBRY	50	61847	50	61847
CHEMINAR DRUG	50	14500	50	14500
KANORIA DYECHEM	52500	525000	52500	525000
PAN AUTO	100000	1100000	100000	1100000
VISHAL FOOTWEAR	200000	1000000	200000	1000000
VISHWA AGRO	350000	3500000	350000	3500000
		6814347		6814347
PER BALANCE SHEET RS.		32557143		33557572
Aggregate Market Value quoted shares(Current Year : Rs. 23539850/-) (Previous Year Rs. 13116191/-)				

PARTICULAR	CURRENT YEAR RS.	PREVIOUS YEAR RS.
<u>NOTE - 9</u>		
<u>TRADE RECEIVABLE</u>		
WITH IN SIX MONTHS	47875991	42990678
MORE THEN SIX MONTHS	8251380	8409455
PER BALANCE SHEET RS.	56127371	51400133

<u>NOTE - 10</u>		
<u>CASH & CASH EQUVALENTS</u>	42098732	45205571
PER BALANCE SHEET RS.	42098732	45205571

<u>NOTE - 11</u>		
<u>LOANS & ADVANCES</u>	18268117	18212855
PER BALANCE SHEET RS.	18268117	18212855

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, 2015		
PARTICULARS	CURRENT YEAR RS.	PREVIOUS YEAR RS.
<u>NOTE - 12</u>		
PAYMENT TO EMPLOYEES		
SALARIES	1219694	1201078
BONUS	93043	91278
STAFF WELFARE EXPENCES	90	6632
PER PROFIT AND LOSS ACCOUNT RS.	1312827	1298988
<u>NOTE - 13</u>		
<u>ADMINISTRATIVE & SELLING EXPENSES</u>		
ADVERTISEMENT & PUBLICITY	54083	53291
ANNUAL LISTING FEE	100000	27000
BANK CHARGES	2376	16984
BOOKS & PERIODICALS	4590	4412
CM CHARGES A/C	323960	309157
DMAT CHARGES	39239	20092
DONATION	46000	46000
FILING FEE - R.O.C.	2400	1500
GENERAL EXPENCES	70103	114254
INSURANCE PREMIUM	38245	17500
LICENSE FEE		9266
LEGAL EXPENCES	168244	99605
MESS EXPENCES	147252	139320
NSE EXPENCES(CASH & FO)	606	20425
PAYMENT TO AUDITORS	100000	90000
POSTAGE EXPENCES	16415	15871
PRINTING & STATIONERY	91785	56456
PROFESSIONAL TAX FIRM	2500	2500
RENT	21363	14810
REPAIRS & MAINTENANCE	102327	70580
STT AND OTHER EXPENSES	-	4681
TELEPHONE EXPENCES	42599	76300
TRANSFER AGENT FEES	60993	0
TRAVELLING & CONVEVANCE EXPENCES	5261	9191
VSAT & LEASLINE CHARGES	184807	179610
	1625149	1398805