

SIMTO INVESTMENT COMPANY LIMITED

33rd ANNUAL REPORT

For the year ended 31st March, 2017

SIMTO INVESTMENT COMPANY LIMITED

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SIMTO INVESTMENT COMPANY LIMITED

BOARD OF DIRECTORS:

Mr. Amit N Dalal

Mr. P. Venkatesalu

Mr. Mehrab Irani

Mr. P.D. Karkaria (*resigned w.e.f. 08.05.2017*)

BANKERS:

IDBI Bank Limited

Nariman Point Branch

Mumbai – 400 001

AUDITORS:

M/S. S.A. Buhariwalla & Co.

Chartered Accountants

REGISTERED OFFICE:

Elphinstone Building,

10 Veer Nariman Road

Mumbai – 400 001.

Tel : 91 22 6665 7051 / 91 22 6665 7187 Fax: 91 22 6665 7917

SIMTO INVESTMENT COMPANY LIMITED

NOTICE

NOTICE is hereby given that the Thirty-Third Annual General Meeting of **SIMTO INVESTMENT COMPANY LIMITED** will be held on Friday, August 18, 2017, at 12.30 p.m. at the Registered Office of the Company at Elphinstone Building, 10 Veer Nariman Road, Mumbai- 400 001, to transact the following business:-

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2017, together with the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Amit N. Dalal (DIN No. 00297603) who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint Auditors and fix their remuneration.

SPECIAL BUSINESS

4. To consider and, if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

"RESOLVED THAT Mr. Mehrab Irani who was appointed by the Board of Directors as Additional Director of the Company with effect from 23rd June, 2017 and who holds office upto the date of the forthcoming Annual General Meeting of the Company, in terms of Section 161 of the Companies Act, 2013 ("the Act") and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act, proposing his candidature for the office of Director of the Company, be and is hereby appointed a Director of the Company."

By Order of the Board

Amit N Dalal

Director

Mumbai, 7th July, 2017

Registered Office:

Simto Investment Company Limited

CIN: U67120MH1983PLC031632

2nd Floor, Elphinstone Building,

10, Veer Nariman Road,

Mumbai – 400 001.

Tel: 91 22 6665 7051 / 91 22 6665 7187 Fax: 91 22 6665 7917

NOTES:

- a) A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY AND TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER. THE INSTRUMENT APPOINTING A PROXY SHOULD, HOWEVER BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
- b) A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent (10%) of the total share capital of the Company. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, securities, etc. must be supported by an appropriate resolution/authority, as applicable.
- c) Intimation of change of address, if any, should be sent to the Company's Registered Office at the earliest.
- d) The statement of the material facts pursuant to Section 102(1) of the Companies Act, 2013, ("the Act") setting out the material facts in respect of the business under item No. 4 is annexed hereto.
- e) The route map to the venue of the Thirty-Third AGM is annexed to the Notice.

EXPLANATORY STATEMENT

The following Explanatory Statement, as required under Section 102 of the Companies Act, 2013 (Act) set out all material facts relating to the business under Item No. 4 of the accompanying Notice dated 7th July, 2017.

ITEM NO. 4

Mr. Mehrab Irani was appointed as an Additional Director (DIN No. 07845807) of the Company with effect from 23rd June, 2017. As per Section 161 of the Companies Act 2013, Mr. Mehrab Irani will hold office upto the date of the forthcoming Annual General Meeting of the Company.

The Company has received a notice from a shareholder under section 160 of the Act proposing his appointment as a Director of the Company.

Mr. Mehrab Irani is a qualified Chartered Accountant, Company Secretary and a Chartered Financial Analyst (Level- 1). He is currently the General Manager – Investments of Tata Investment Corporation Limited. He has over 17 years of experience in Finance, Taxation, Investments and Accounting functions and business of NBFC.

Your Board commends the appointment of Mr. Mehrab Irani as Director. None of the Directors, except Mr. Mehrab Irani is deemed to be concerned or interested in the resolution.

By Order of the Board

Amit N Dalal
Director

Mumbai, 7th July, 2017

Registered Office :

Simto Investment Company Limited

CIN: U67120MH1983PLC031632

2nd Floor, Elphinstone Building,

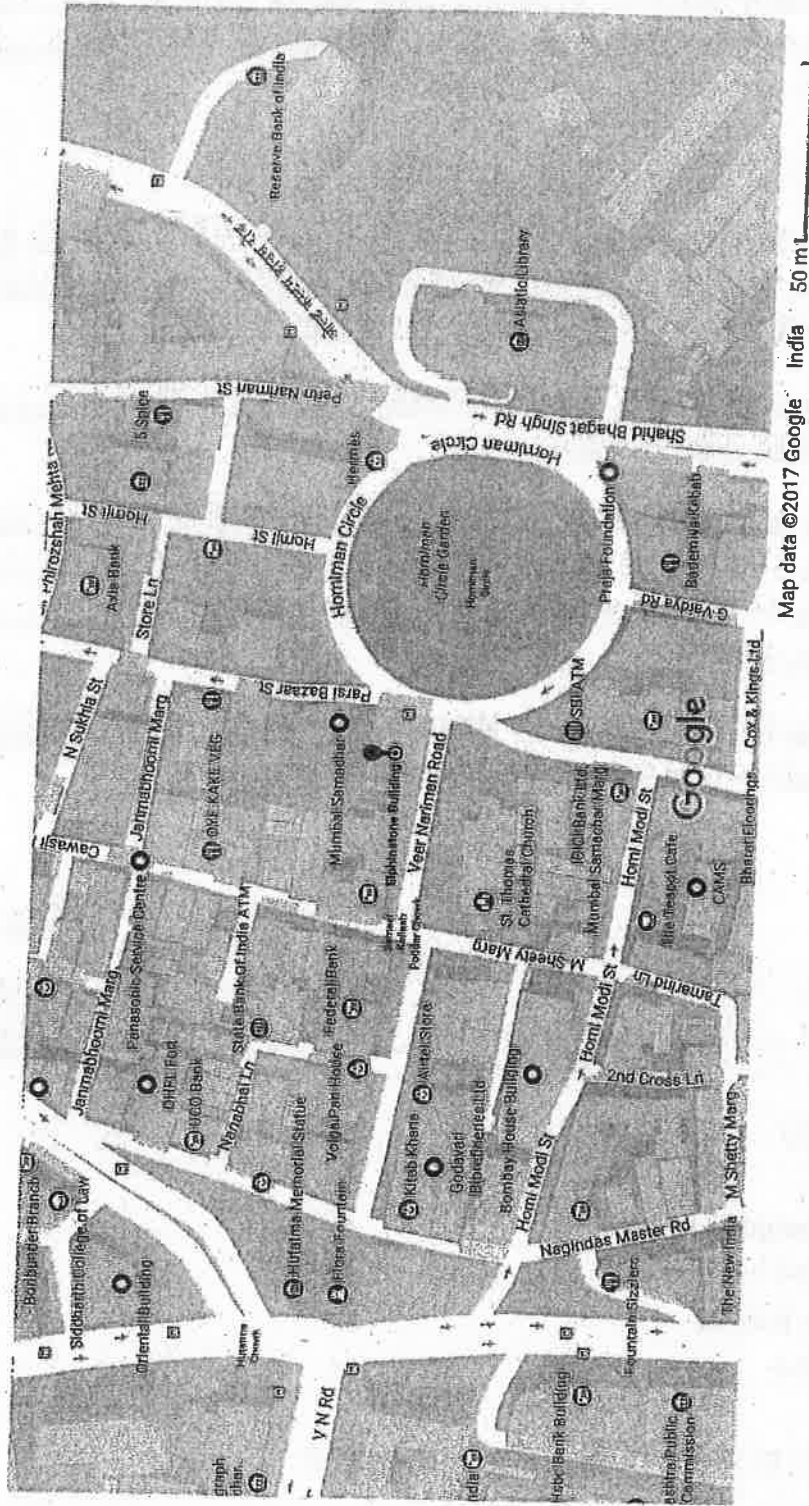
10, Veer Nariman Road,

Mumbai – 400 001.

Tel: 91 22 6665 7051 / 91 22 6665 7187 Fax: 91 22 6665 7917

Route Map of the Venue of the Thirty-Third Annual General Meeting

Google Maps Simto Investment Company Limited, Elphinstone Building 10 Veer Nariman Road, Fort, Mumbai 400 001



SIMTO INVESTMENT COMPANY LIMITED

(A subsidiary of Tata Investment Corporation Limited)

DIRECTORS' REPORT

TO THE MEMBERS OF SIMTO INVESTMENT COMPANY LIMITED

The Directors are pleased to present their thirty-third Annual Report with the Audited Financial Statement for the year ended 31st March, 2017.

FINANCIAL HIGHLIGHTS :

(Rs. in lacs)

Particulars	Year ended 31.3.2017	Year ended 31.3.2016
Income	502.21	236.14
Less: Expenditure	151.76	159.83
Profit Before Tax	350.45	76.31
Less: Tax expenses	65.05	5.04
Profit After Tax	285.40	71.27
Balance brought forward from previous year	813.03	756.01
Appropriations:		
Less: Transfer to Special Reserves	57.09	14.25
Surplus as per Statement of Profit and Loss	1041.34	813.03

During the financial year ended 31st March 2017, the Company earned a total income of Rs.502.21 lacs consisting mainly of dividend income of Rs.60.06 lacs (previous year Rs.93.39 lacs), interest income of Rs.10.59 lacs (previous year Rs.12.57 lacs) and Profit on sale of securities Rs.446.44 lacs (previous year: Rs.62.42 lacs).

DIVIDEND :

The Directors do not recommend any dividend on the equity share capital of the Company.

DEPOSITS :

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

SHARE CAPITAL :

The paid up Equity Share Capital as on 31st March, 2017 was Rs.1.53 crores. During the year under review the company has not issued any shares or any convertible instruments.

SIMTO INVESTMENT COMPANY LIMITED

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REGISTERED OFFICE :

The registered office of the Company is at 2nd Floor, Elphinstone Building, 10 Veer Nariman Road, Mumbai – 400 001.

EXTRACT OF ANNUAL RETURN :

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

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS :

The provisions of Section 186 of the Act pertaining to investment and lending activities is not applicable to the Company since the Company is an NBFC whose principal business is acquisition of securities. During the year the Company has not provided any guarantee.

RELATED PARTY TRANSACTIONS :

There were no materially significant Related Party Transactions entered into by the Company during the year 2016-17 including with Directors which may have a potential conflict with the interest of the Company at large. There are no transactions to be reported in Form AOC-2

DIRECTORS :

Mr. Phillie D Karkaria , Director resigned from the Board of Directors and ceased to be director with effect from 8th May, 2017. The Board places on record its sincere appreciation of the contributions made by Mr. Karkaria during his tenure as a Director of the Company.

Mr. Nikhil Kumar who was appointed as Additional Director of the Company with effect from 8th May, 2017 and he was to hold office upto the conclusion of the ensuing Annual General Meeting. However, Mr. Kumar, resigned from the Board of Directors with effect from 30th June, 2017.

Mr. Mehrab Irani was appointed as Additional Directors of the Company with effect from 23rd June, 2017 and would hold office upto the conclusion of the ensuing Annual General Meeting. It is proposed to appoint Mr. M. Irani as Director of the Company in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act, proposing his candidature for the office of Director of the Company.

In accordance with the provisions of the Companies Act, 2013 and the Company's Articles of Association, Mr. Amit N. Dalal retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for reappointment.

MEETINGS :

During the year Four Board Meetings were convened and held. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

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DIRECTORS' RESPONSIBILITY STATEMENT :

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the internal and statutory auditors including audit of internal financial controls over financial reporting by the statutory auditors and the reviews performed by Management the Board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year 2016-17.

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

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

RISK MANAGEMENT :

The Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis. These are discussed at the meetings of the Board of Directors.

ANNUAL EVALUATION BY THE BOARD:

The Board of Directors has carried out an evaluation of its own performance and individual Directors pursuant to the provisions of the Companies Act, 2013.

SIMTO INVESTMENT COMPANY LIMITED

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The performance of the Board was evaluated by the Board after seeking inputs from all the Directors on the basis of criteria such as the Board composition and structure, effectiveness of Board processes, information and functioning, etc.

The Board reviewed the performance of the individual Directors on the basis of criteria such as the contribution of the individual Director to the Board like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY :

The Company has an adequate system of internal control to safeguard and protect from loss, unauthorized use or disposition of its assets. All the transactions are properly authorized, recorded and reported to the Management. The Company is following all the applicable Accounting Standards for properly maintaining the books of accounts and reporting financial statements. The internal auditor of the company checks and verifies the internal control and monitors them in accordance with policy adopted by the company.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY :

There have been no material changes and commitments, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

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.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE :

During the year no order has been passed by the Regulators or Courts or Tribunals impacting the Going Concern status and Company's Operation in future. Therefore the provisions relating to disclosure of details of material orders are not applicable to the Company.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO :

Being an investment company and not involved in any industrial or manufacturing activities, the Company's activities involve very low energy consumption and has no particulars to report regarding conservation of energy and technology absorption. However, efforts are made to further reduce energy consumption. During the year under review, there were no foreign exchange earnings and outgo.

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STATUTORY AUDITORS :

M/s S. A. Buhariwalla & Co., Chartered Accountants, who are the statutory auditors of the Company, hold office in accordance with the provisions of the Act upto the conclusion of the forthcoming Annual General Meeting and are eligible for re-appointment. The Auditors' Report do not contain any qualification, reservation, adverse remark or disclaimer.

INTERNAL AUDITOR :

M/s Dhanbhoora & Company, Chartered Accountants performs the duties of internal auditors of the company and their report is reviewed by the Board from time to time

On behalf of the Board of Directors

A.N.Dalal
Director

P. Venkatesalu
Director

Mumbai, 7th July, 2017

Registered Office:

Simto Investment Company Limited

CIN: U67120MH1983PLC031632

2nd Floor, Elphinstone Building,

10, Veer Nariman Road,

Mumbai 400 001.

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SIMTO INVESTMENT COMPANY LIMITED

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Annexure A

EXTRACT OF ANNUAL RETURN

Form No. MGT-9

as on the financial year ended 31st March, 2017

[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

1.	CIN	:	U67120MH1983PLC031632
2.	Registration Date	:	22nd December, 1983
3.	Name of the Company	:	Simto Investment Company Limited
4.	Category / Sub-Category of the Company	:	Public Company / Limited by Shares
5.	Address of the Registered office and contact details	:	Elphinstone Building, 10 Veer Nariman Road, Mumbai 400 001 Tel : 6665 8282, Fax : 6665 7917
6.	Whether listed company	:	Not Listed
7.	Name, address and contact details of Registrar and Transfer Agent, if any	:	N/A

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 activity	6430	100%

I. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE

Sr. No	Name and Address of the Company	CIN / GLN	Holding / Subsidiary / Associate	% of shares held	Applicable Section
1.	Tata Investment Corporation Ltd	L67200MH1937PLC002622	Holding	97.50	2(46)

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III. SHAREHOLDING PATTERN (Equity Capital Breakup as percentage of total Equity)

i) Category-wise Share Holding

Category of Shares	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(A) Promoter and Promoter Group									
(1) Indian	-	-	-	-	-	-	-	-	-
(a) Individuals / HUF	-	-	-	-	-	-	-	-	-
(b) Central Govt.	-	-	-	-	-	-	-	-	-
(c) State Govt(s)	-	-	-	-	-	-	-	-	-
(d) Bodies Corporate	1490600	-	1490600	97.43	1491600	-	1491600	97.50	0.07
(e) Banks/FI	-	-	-	-	-	-	-	-	-
(f) Any Other (specify)	-	-	-	-	-	-	-	-	-
Sub-Total (A) (1)	1490600	-	1490600	97.43	1491600	-	1491600	97.50	0.07
(2) Foreign									
(a) NRI -Individuals	-	-	-	-	-	-	-	-	-
(b) Other- Individuals	-	-	-	-	-	-	-	-	-
(c) Bodies Corp.	-	-	-	-	-	-	-	-	-
(d) Banks/FI	-	-	-	-	-	-	-	-	-
(e) Any other	-	-	-	-	-	-	-	-	-
Sub-Total (A) (2)	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoter and Promoter Group (A) = (A)(1)+(A)(2)	1490600	-	1490600	97.43	1491600	-	1491600	97.50	0.07
(B) Public Shareholding									
(1) Institutions	-	-	-	-	-	-	-	-	-
(a) Mutual Funds	-	-	-	-	-	-	-	-	-
(b) Banks/FI	-	-	-	-	-	-	-	-	-
(c) Central Govt. / State Govt (s)	-	-	-	-	-	-	-	-	-
(d) Venture Capital Funds	-	-	-	-	-	-	-	-	-
(e) Insurance Companies	-	-	-	-	-	-	-	-	-
(f) FIs	-	-	-	-	-	-	-	-	-
(g) Foreign Venture Capital Investors	-	-	-	-	-	-	-	-	-
(h) Any Other Foreign Portfolio Investors	-	-	-	-	-	-	-	-	-
Sub-Total (B) (1)	-	-	-	-	-	-	-	-	-
(2) Non-Institutions									
(a) Bodies Corp.(Indian)	-	8500	8500	0.56	-	8500	8500	0.56	-
(b) Individuals -									
(i) Individual shareholders holding nominal share capital	-	30750	30750	2.01	-	29750	29750	1.94	-0.07

SIMTO INVESTMENT COMPANY LIMITED

(A subsidiary of Tata Investment Corporation Limited)

upto Rs. 1 lakh									
(ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	-	-	-	-	-	-	-	-	-
(c) Any Other (specify)	-	-	-	-	-	-	-	-	-
(i) Trusts	-	-	-	-	-	-	-	-	-
(ii) Directors & their relatives	-	-	-	-	-	-	-	-	-
Sub-total (B) (2)	-	39250	39250	2.57	-	38250	38250	2.5	-0.07
Total Public Shareholding (B) = (B)(1)+(B)(2)	-	39250	39250	2.57	-	38250	38250	2.5	-0.07
TOTAL (A)+(B)	1490600	39250	1529850	100	1491600	38250	1529850	100	-0.07
(C) Shares held by Custodians and against which Depository Receipts have been issued									
Promoter and Promoter Group	-	-	-	-	-	-	-	-	-
Public	-	-	-	-	-	-	-	-	-
GRAND TOTAL (A)+(B)+(C)	1490600	39250	1529850	100	1491600	38250	1529850	100	-

ii) Shareholding of Promoters

Sl. No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of 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	Tata Investment Corporation Ltd	1490600	97.43	NIL	1491600	97.50	NIL
	TOTAL	1490600	97.43	NIL	1491600	97.50	NIL

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

Promoters Name	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
Tata Investment Corporation Ltd	01.04.2016	At the beginning of the year	1490600	97.43	1490600	97.43
	28.04.2016	Increase	1000	0.07	1491600	97.50
	31.03.2017	At the end of the year	-	-	1491600	97.50

SIMTO INVESTMENT COMPANY LIMITED

(A subsidiary of Tata Investment Corporation Limited)

iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs) :

For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Shareholding at the end of the year	
	No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
Sanvik Engineers (India) Pvt. Ltd.	3000	0.19	3000	0.19
Tempcon Insulation (P) Ltd.	2500	0.16	2500	0.16
Tempcon Insulation (P) Ltd.	2500	0.16	2500	0.16
Ms. Rekha Singhania	2000	0.13	2000	0.13
Mrs. Kanchan Devi	1000	0.06	1000	0.06
Mrs. Manorama Devi	1000	0.06	1000	0.06
Mr. Ashok Kumar	1000	0.06	1000	0.06
Mr. Animesh Tyagi	1000	0.06	1000	0.06
Mr. S.D. Gakhar	1000	0.06	1000	0.06
Dr. Bajrang Lal	1000	0.06	1000	0.06
Mr. Devinder Khetarpaul	1000	0.06	1000	0.06
Mr. Kamal Goyal	1000	0.06	1000	0.06
Mrs. Renu Dargar	1000	0.06	1000	0.06
Mr. Anil Babuta	1000	0.06	1000	0.06
Mr. M. L. Nangia	1000	0.06	1000	0.06
Mr. Kulwant Singh	1000	0.06	1000	0.06
Mr. Ravi Malhotra	1000	0.06	1000	0.06

v) Shareholding of Directors and Key Managerial Personnel

For Each of the Directors	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
	-	-	-	-

For Each of the KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
	-	-	-	-

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vi) INDEBTEDNESS

	Secured Loans Excluding Deposits	Unsecured Loans	Deposits	Total Indebtedness
	-	-	-	-

vii) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANGER/WHOLE TIME DIRECTOR

Sr. No.	Particulars of Remuneration	Key Managerial Personnel	Total
1.	-	-	-

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES

Type	Section 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					

On behalf of the Board of Directors

**A.N.Dalal
Director**

**P. Venkatesalu
Director**



S. A. BUHARIWALLA & CO.

CHARTERED ACCOUNTANTS

S. A. BUHARIWALLA
B.Com., FCA, FCA (Eng & Wales), CIA

NEVILLE S. BUHARIWALLA
B.Com., FCA

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SIMTO INVESTMENT COMPANY LIMITED

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **SIMTO INVESTMENT COMPANY LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2017, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

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 standalone 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 prescribed under section 133 of the Act, as applicable.

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

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

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 thereunder and the Order under section 143 of the Act.



We conducted our audit of the standalone financial statements 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.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. 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. 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.

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

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the 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 31st March, 2017, and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143 (3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The 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.
- d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards prescribed under section 133 of the Act, as applicable.
- e) On the basis of the written representations received from the directors on 1st April 2017, 6th April 2017 and 12th April 2017, none of the directors is disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.

d) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate



report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

- g) The Company has provided requisite disclosures in its financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November 2016 to 30th December 2016 (refer note. 20). These disclosures are in line with the books of account maintained by the company.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For S. A. Buhariwalla & Co.
Chartered Accountants
(Registration No. 101615W)



N. S. Buhariwalla
Partner
(Membership No. 43963)

Mumbai, 22 MAY 2017

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' of our report of even date)

Report on the Internal Financial Controls Over Financial Reporting 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 **SIMTO INVESTMENT COMPANY LIMITED** ("the Company") as of 31st March, 2017 in conjunction with our audit of the standalone 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 (the "Guidance Note") 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.

Auditor's 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 and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 judgement, 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, to the best of our information and according to the explanations given to us, 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.

For S. A. Buhariwalla & Co.
Chartered Accountants
(Registration No. 101615W)



N. S. Buhariwalla
N. S. Buhariwalla
Partner
(Membership No. 43963)

Mumbai, 22 MAY 2017

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

- (i) The Company does not have any fixed assets and hence reporting under clause (i) of the CARO 2016 is not applicable.
- (ii) The Company does not have any inventory and hence reporting under clause (ii) of the CARO 2016 is not applicable.
- (iii) The Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013
- (iv) In our opinion and according to the information and explanations given to us, the Company has not granted any loans, made investments or provide guarantees which requires compliance with the provisions of Section 185 and 186 of the Companies Act, 2013 and hence reporting under clause (iv) of the CARO 2016 is not applicable.
- (v) According to the information and explanations given to us, the Company has not accepted any deposit during the year and does not have any unclaimed deposits. Hence reporting under clause (v) of the CARO 2016 is not applicable.
- (vi) The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 and hence reporting under (vi) of the CARO 2016 is not applicable.
- (vii) According to the information and explanations given to us, in respect of statutory dues:
 - (a) The Company has been generally regular in depositing undisputed statutory dues, including Income-tax, Cess and other material statutory dues applicable to it to the appropriate authorities.

Contribution towards Provident Fund, Employees' State Insurance, Service Tax, Sales Tax, Custom Duty, Excise Duty and Value Added Tax are not applicable to the Company.
 - (b) There were no undisputed amounts payable in respect of Income-tax, Cess and other material statutory dues in arrears as at 31st March, 2017 for a period of more than six months from the date they became payable.
 - (c) There are no dues of Income-tax as on 31st March, 2017 on account of disputes.
- (viii) The Company has not taken any loans or borrowings from financial institutions, banks and government or has not issued any debentures. Hence reporting under clause (viii) of CARO 2016 is not applicable to the Company.



- (ix) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause (ix) of the CARO 2016 Order is not applicable.
- (x) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no fraud on the Company by its officers or employees has been noticed or reported during the year.
- (xi) In our opinion and according to the information and explanations given to us, the Company has not paid / provided any managerial remuneration. Hence reporting under clause (xi) of CARO 2016 is not applicable to the Company.
- (xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the CARO 2016 Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us the Company is in compliance with Section 188 and 177 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards Refer Note 19 to the financial statements.
- (xiv) During the year the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause (xiv) of CARO 2016 is not applicable to the Company
- (xv) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with him and hence provisions of section 192 of the Companies Act, 2013 are not applicable.
- (xvi) The Company is required to be registered under section 45-I of the Reserve Bank of India Act, 1934 and it has obtained the registration.

For **S. A. Buhariwalla & Co.**
Chartered Accountants
(Registration No. 101615W)



S. A. Buhariwalla
N. S. Buhariwalla
Partner
(Membership No. 43963)

Mumbai, 22 MAY 2017

Simto Investment Company Limited

Balance Sheet as at 31st March, 2017

(Rs. in lacs)

	Note	As at 31.03.2017	As at 31.03.2016
(I) EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share Capital	2	152.99	152.99
(b) Reserves and surplus	3	2,326.95	2,041.55
		2,479.94	2,194.54
(2) Current liabilities			
(a) Trade Payables	4	24.75	1.04
(b) Other current liabilities	5	19.55	0.11
		44.30	1.15
TOTAL EQUITY AND LIABILITIES		2,524.24	2,195.69
(II) ASSETS			
(1) Non-current assets			
(a) Non-current investments	6	712.83	442.29
		712.83	442.29
(2) Current assets			
(a) Current investments	7	1,646.51	1,580.54
(b) Cash and cash equivalents	8	163.98	170.71
(c) Short-term loan and advances	9	0.73	1.72
(d) Other current assets	10	0.19	0.43
		1,811.41	1,753.40
TOTAL ASSETS		2,524.24	2,195.69

Significant Accounting Policies

1

Accompanying Notes are an integral part of the Financial Statements.

In terms of our report attached,

For S. A. Buhariwalla & Co.,

Chartered Accountants

Registration No. 101615W



Mumbai, 22nd May, 2017

For and on behalf of the Board

Amit N. Dalal

P. Venkatesalu

Directors

Simto Investment Company Limited

Statement of Profit & Loss for the year ended 31st March, 2017

(Rs. in lacs)

	Note	As at 31.03.2017	As at 31.03.2016
INCOME			
Revenue from operations	11	502.10	(54.37)
Profit on Sale of long term investments (net)		-	262.95
Other Income	12	0.11	27.56
Total Income		502.21	236.14
EXPENSES			
(a) Employee benefits expense	13	126.00	84.00
(b) Finance costs	14	20.36	70.40
(c) Other expenses	15	5.40	5.43
Total Expenses		151.76	159.83
Profit before tax		350.45	76.31
Tax Expense			
Current tax (includes excess provision Rs. Nil of earlier years written back (Previous year Rs.0.96 lacs))		65.05	5.04
Total tax expense		65.05	5.04
Profit after tax		285.40	71.27
Earnings per equity share:			
Earnings Per Share - Basic and Diluted	16	18.66	4.66

Significant Accounting Policies

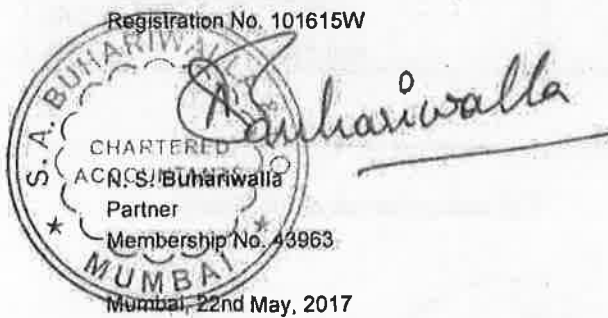
Accompanying Notes are an integral part of the Financial Statements.

In terms of our report attached.

For S. A. Buhariwalla & Co.,

Chartered Accountants

Registration No. 101615W



For and on behalf of the Board

Amit N. Dalal

P. Venkatesalu

Directors


SIMTO INVESTMENT COMPANY LIMITED
CASH FLOW STATEMENT

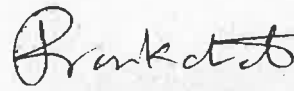
	For the year ended 31st March	
	2017	2016
	(Rs. in lacs)	(Rs. in lacs)
A. Cash flow from operating activities		
Net Profit before tax	350.45	76.31
Adjustments for :		
Provision / write back for diminution/Amortisation in the value of investments		(27.56)
Interest on short term Borrowings	20.36	70.40
Profit on sale of Investments (net)	(446.44)	(62.42)
Operating profit before working capital changes	(75.63)	56.73
Adjustments for :		
(Increase) / Decrease Other current assets	0.24	(0.03)
(Increase) / Decrease Trade Payables	23.71	(37.82)
Increase / (Decrease) in Other current liabilities	19.44	(0.04)
Cash generated from operations	(32.24)	18.84
Direct taxes paid	(64.06)	(1.98)
Net cash from operating activities	(96.30)	16.86
B. Cash from Investing activities		
Purchase of Investments	(12,289.66)	(12,226.17)
Sale of Investments	12,399.59	12,288.00
Net Cash from investing activities	109.93	61.83
C. Cash flow from financing activities		
Short Term Borrowings	600.00	3,227.78
Repayment of Short Term Borrowings	(600.00)	(3,227.78)
Interest Paid thereon	(20.36)	(70.40)
Net Cash from financing activities	(20.36)	(70.40)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(6.73)	8.29
Cash and cash equivalents at the beginning of the year	170.71	162.42
Cash and cash equivalents at the end of the year	163.98	170.71

In terms of our report of even date attached
For **S. A. Buhariwalla & Co.,**
Chartered Accountants
Registration No. 701615W



For and on behalf of the Board


Amit N. Dalal


P. Venkatesalu

Directors

Mumbai, 22nd May, 2017

Simto Investment Company Limited

Note 1

Notes forming part of accounts for the year ended 31st March 2017

1. Corporate Information
The Company is a Non-Banking Finance Company (NBFC) Registered with Reserve Bank of India (RBI). The principal activity of the company is investment.
2. Significant Accounting Policies
 - (i) The accounts are prepared on historical cost convention on accrual basis of accounting and comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013.
 - (ii) a) Income from Dividend is accounted as and when such dividend has been declared and the Company's right to receive payment is established.
 - b) Income from debenture and bonds is accrued over the maturity of the security, net of amortisation of premium, where intended to be held for a long-term, thereby recognising the implicit yield to maturity, with reference to the coupon dates.
 - c) In accordance with Guidance Note on "Accounting for Equity Index and Equity Stock Futures and Options" issued by The Institute of Chartered Accountants of India.

Equity Index/Stock Futures:

- 1 Equity Index / Stock Futures are marked-to-market on a daily basis. Debit or credit balances, if any, are disclosed under Loans and Advances or Current Liabilities respectively. The "Mark-to-Market Margin Equity Index / Stock Futures Account", represents the net amount paid or received on the basis of movement in the prices of Equity Index / Stock Futures till the Balance Sheet date.
- 2 As at the Balance Sheet date, the profit/ loss on open positions, if any, in Equity Index / Stock Futures are accounted for as follows:
 - Credit balance in the "Mark-to-Market Margin - Equity Index / Stock Futures Account", being anticipated profit, is ignored and no credit is taken in the Statement of Profit and Loss.
 - Debit balance in the "Mark-to-Market Margin - Equity Index / Stock Futures Account", being anticipated loss, is recognised in the Statement of Profit and Loss.
- 3 On final settlement or squaring-up of contracts for Equity Index / Stock Futures, the profit or loss is calculated as the difference between settlement/ squaring-up price and contract price. Accordingly, debit or credit balance pertaining to the settled / squared-up contract in "Mark-to-Market Margin - Equity Index / Stock Futures Account" is recognised in the Statement of Profit and Loss upon expiry of the contracts. When more than one contract in respect of the relevant series of Equity Index / Stock Futures contract to which the squared-up contract pertains is outstanding at the time of the squaring up of the contract, the contract price of the contract so squared up is determined using First In First Out Method for calculating profit/ loss on squaring-up.
- 4 "Initial Margin - Equity Index / Stock Futures Account", representing the initial margin and "F&O Margin Money Deposit" representing additional margin paid over and above the initial margin, for entering into contracts for Equity Index / Stock Futures, which are released on final settlement / squaring-up of underlying contracts, are disclosed under Loans and Advances.

In accordance with Guidance Note on "Accounting for Equity Index and Equity Stock Futures and Options" issued by The Institute of Chartered Accountants of India.

Equity Index/Stock Options

- 1 Equity Index/Stock Option Premium Account represents the premium paid for buying or selling the options, respectively.
- 2 As at the balance sheet date, in the case of long positions, provision is made for the amount by which the premium paid for those options exceeds the premium prevailing on the balance sheet date, and in the case of short positions, for the amount by which the premium prevailing on the balance sheet date exceeds the premium received for those options, and is reflected in Provision for Loss on Equity Index/Stock Option Account.



Simto Investment Company Limited

Note 1

Notes forming part of accounts for the year ended 31st March 2017

- 3 When the option contracts are squared-up before the expiry of the options, the premium prevailing on that date is recognized in the profited loss account. If more than one option contract in respect of the same index/stock with the same strike price and expiry date to which the squared-up contract pertains is outstanding at time of squaring-up of the contract, the weighted average method is followed for determining the profit or loss.
 - 4 On the expiry of the contracts and on exercising the options, the difference between the final settlement price and the strike price is transferred to the profit & loss account.
 - 5 In both the above cases, the premium paid or received from buying or selling the option, as the case may be, is recognized in the profited loss account for all squared-up/settled contracts.
 - 6 "Initial Margin - Equity Index / Stock Futures Account", representing the initial margin and "F&O Margin Money Deposit " representing additional margin paid over and above the initial margin, for entering into contracts for Equity Index / Stock Option, which are released on final settlement / squaring-up of underlying contracts, are disclosed under Loans and Advances.
- (iii) a) Long Term investments as per Accounting Standard (AS 13) 'Accounting for Investments' are stated at average cost except where there is a diminution other than temporary, for which provision is made.
- b) Current Investments as per Accounting Standard (AS) 13- 'Accounting for Investments' are stated at the lower of cost and fair value, considered category wise.
- c) The difference between the holding cost and the face value of the Bonds/Debentures is written off proportionately till the call option date in case of perpetual Bonds/Debentures.
- 3 As the Company has no activities other than those of an investment company, the segment reporting under Accounting Standard 17- "Segment Reporting" is not applicable. The Company does not have any reportable geographical segment.
- 4 **Current / Non current:**
Based on the nature of products / activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.



(Rs. in lacs)

(c) A reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period:

Particulars	As at 31.03.2017		As at 31.03.2016	
	Equity Shares		Equity Shares	
	Numbers	(Rs. in lacs)	Numbers	(Rs. in lacs)
Shares outstanding at the beginning of the year	15,29,850	152.99	15,29,850	152.99
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	15,29,850	152.99	15,29,850	152.99

(d) Equity shares held by the holding company

Particulars	As at 31.03.2017		As at 31.03.2016	
	Equity Shares		Equity Shares	
	Numbers		Numbers	
Equity shares held by Tata Investment Corporation Limited		14,91,600		14,90,600

(e) Shares in the company held by each shareholder holding more than 5 percent shares specifying the number of shares held :

Name of Shareholder	Class of Shares	As at 31.03.2017		As at 31.03.2016	
		No. of Shares held	% of Holding	No. of Shares held	% of Holding
Tata Investment Corporation Ltd	Equity	14,91,600	97.50	14,90,600	97.43

(f) Disclosure for each class of Shares

Particulars	Year (Aggregate No. of Shares)				
	2016-17	2015-16	2014-15	2013-14	2012-13
Equity Shares :					
Fully paid up pursuant to contract(s) without payment being received in cash	NIL	NIL	NIL	NIL	NIL
Fully paid up by way of bonus shares	NIL	NIL	NIL	NIL	NIL
Shares bought back	NIL	NIL	NIL	NIL	NIL
Preference Shares :					
Fully paid up pursuant to contract(s) without payment being received in cash	NIL	NIL	NIL	NIL	NIL
Fully paid up by way of bonus shares	NIL	NIL	NIL	NIL	NIL
Shares bought back	NIL	NIL	NIL	NIL	NIL

As at 31.03.2017 As at 31.03.2016

(Rs. in lacs)

(g) Unpaid Calls

By Directors	NIL	NIL
By Officers	NIL	NIL

(h) Forfeited shares

NIL	NIL
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(i) The Company has only one category of shares with voting rights viz. Equity Share Capital. Each shareholder is eligible for one vote per share held.



Simto Investment Company Limited

Notes forming part of accounts for the year ended 31st March 2017

Note 2

Share Capital

	As at 31.03.2017	(Rs. in lacs) As at 31.03.2016
(a) Authorised:		
- 25,00,000 (Previous year: 25,00,000) Equity Shares of Rs. 10/- each	250.00	250.00
- 8,55,000 (Previous year: 8,55,000) Preference Shares of Rs. 100/- each	855.00	855.00
	1,105.00	1,105.00
(b) Issued, Subscribed and Paid up::		
- 15,29,850 (Previous year: 15,29,850) Equity Shares of Rs. 10/- each fully paid up.	152.99	152.99
	152.99	152.99



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Simto Investment Company Limited

Notes forming part of accounts for the year ended 31st March 2017

Note 3

Reserves & Surplus

	As at 31.03.2017	(Rs. in lacs) As at 31.03.2016
1 Capital Redemption Reserve		
As per last Balance Sheet	281.45	281.45
Add: Transferred during the period	-	-
Less: Written back in current period	-	-
Closing Balance	281.45	281.45
2 General Reserve		
As per last Balance Sheet	185.74	185.74
Add: Transferred during the period	-	-
Less: Written back in current period	-	-
Closing Balance	185.74	185.74
3 Special Reserve		
As per last Balance Sheet	761.33	747.08
Add: Transferred during the period	57.09	14.25
Less: Written back in current period	-	-
Closing Balance	818.42	761.33
4 Surplus/ (deficit) in the statement of profit and loss		
As per last Balance Sheet	813.03	756.01
Add: Transferred during the year	-	-
Add: Net Profit for the current period	285.40	71.27
Less: Written back in current period	-	-
Less: Transfer to Special Reserves	57.09	14.25
Closing Balance	1,041.34	813.03
Total Reserves and Surplus	2,326.95	2,041.55



Simto Investment Company Limited

Notes forming part of accounts for the year ended 31st March 2017

Note 4

Trade Payables	As at 31.03.2017	(Rs. in lacs) As at 31.03.2016
Trade Payables (Current)	24.75	1.04
Total Other current liabilities	24.75	1.04

Note: None of the parties grouped above have declared themselves under the Micro, Small and Medium Enterprises Development Act, 2006.

Note 5

Other Current Liabilities	As at 31.03.2017	As at 31.03.2016
Statutory Dues	19.55	0.11
Total Other current liabilities	19.55	0.11



Simto Investment Company Limited

Note 6

Notes forming part of accounts for the year ended 31st March 2017

NON CURRENT INVESTMENTS (Long Term)

TRADE INVESTMENT

(AT COST , UNLESS OTHERWISE STATED)

(Rs. in lacs)

	As at 31.03.2017			As at 31.03.2016		
	Book Value	Book Value	Book Value	Book Value	Book Value	Book Value
I. Quoted :-						
Equity shares	712.81			442.27		
		712.81			442.27	
(Market Value Rs.3799.13 lacs., Previous year Rs.2163.6 lacs						
II. Unquoted :-						
Equity shares	19.15			19.15		
		19.15			19.15	
		731.96			461.42	
Less : Provision for diminution in value of Non current Investments		19.13			19.13	
			712.83			442.29
Aggregate amount of quoted investments: Cost			712.81			442.27
Aggregate amount of quoted investments: Market Value			3,799.13			2,163.60
Aggregate amount of unquoted investments: Cost			19.15			19.15
Aggregate provision for diminution in value of investments:			19.13			19.13

Particulars	Face Value	As at 31.03.2017		As at 31.03.2016	
		Holding	Book Value	Holding	Book Value
Details of Quoted Non-Current Investments					
Jay Bharat Maruti Ltd	5	1,00,110	270.54		
Tala Chemicals Ltd.	10	5,18,000	343.08	5,18,000	343.08
Tala Motors Ltd.	2	59,583	99.19	59,583	99.19
			712.81		442.27
Details of Unquoted Non-Current Investments					
Equity Shares :-					
Agro Foods Punjab Ltd.*	100	2,80,000	2.80	2,80,000	2.80
OMC Computers Ltd.*	10	1,53,562	8.79	1,53,562	8.79
Westerwork Engineers Ltd.*	100	600	7.54	600	7.54
Carrier Airconditioning & Refrigeration Co.Ltd.	10	400	0.02	400	0.02
			19.15		19.15

* Unquoted Equity Shares 1 to 3 have been fully provided for diminution

Note : All the above investments are fully paid , except where otherwise indicated.

None of the above Investments are In 'Subsidiary/Associate/Joint Venture/Controlled Special Entities companies



Simto Investment Company Limited

Note 7

Notes forming part of accounts for the year ended 31st March 2017

CURRENT INVESTMENTS

(FULLY PAID)

(Rs. in lacs)

	As at 31.03.2017			As at 31.03.2016		
	Book Value	Book Value	Book Value	Book Value	Book Value	Book Value
i. Quoted :-						
Equity shares (lower of cost and fair value)						
At cost	441.79					
Less : Provision for diminution						
At fair value		441.79				
(Market Value Rs 503.16 lacs						
Previous year Rs.Nil.			441.79			
ii. Unquoted :-						
Mutual Funds (at cost)		1,204.72			1,580.54	
			1,204.72			1,580.54
			1,646.51			1,580.54
Aggregate amount of quoted investments: Cost			441.79			
Aggregate amount of quoted investments: Market Value			503.16			
Aggregate amount of unquoted Investments: Cost			1,204.72			1,580.54
Aggregate provision for diminution in value of Investments:						

Particulars	Face Value	As at 31.03.2017		As at 31.03.2016	
		Holding	Book Value	Holding	Book Value
Details of Quoted Current Investments					
Apollo Tyres Ltd.	1	50,000	94.97		
JM Financial Ltd	1	50,000	32.45		
NOCIL Ltd	10	1,40,000	97.15		
Rajapalayam Mills Ltd	10	1,003	7.49		
The Mandhana Retail Ventures Ltd	10	1,00,000	209.73		
			441.79		
Details of Unquoted Current Investments					
Mutual Funds :-					
Tata Liquid Fund Pain A - Growth	1,000			57,363	1,580.54
Tata Liquid Fund - Regular Plan - Growth	1,000	41,318.34	1,204.72		
			1,204.72		1,580.54

Note: All the above investments are fully paid, except where otherwise indicated.
None of the above investments are in 'Subsidiary/Associate/Joint Venture/Controlled Special Entities companies



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Simto Investment Company Limited

Notes forming part of accounts for the year ended 31st March 2017

Note 8

Cash and cash equivalents

	As at 31.03.2017	(Rs. in lacs) As at 31.03.2016
Cash and cash equivalents		
(a) Balances with banks - on current account	13.98	20.71
(b) Other bank balances - on deposits account (maturity more than 3 months but less than 12 months)	150.00	150.00
Total Cash and cash equivalents	163.98	170.71

Note 9

Short-term loan and advances

	As at 31.03.2017	(Rs. in lacs) As at 31.03.2016
Advances taxes (net of provision Rs 115.05 lacs ((Previous year Rs .50.00 lacs)))	0.73	1.72
Total Other current assets	0.73	1.72

Note 10

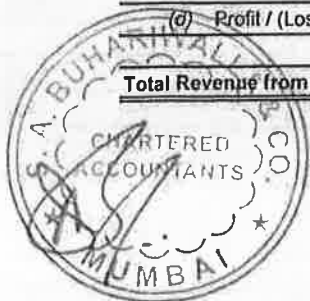
Other Current Assets

	As at 31.03.2017	(Rs. in lacs) As at 31.03.2016
Prepaid Expenses	0.19	0.43
Total Other current assets	0.19	0.43

Note 11

Revenue from operations

	Year ended 31.03.2017	(Rs. in lacs) Year ended 31.03.2016
Operating income		
(a) Dividend Income		
From non-current investments	51.92	77.25
From current investments	8.14	16.14
(b) Interest Income		
Interest on Bank deposits	10.59	12.57
(c) Derivatives		
From Futures Contracts	(9.07)	42.32
From Options	(5.92)	(2.12)
(d) Profit / (Loss) on Sale of Current Investment	446.44	(200.53)
Total Revenue from Operations	502.10	(54.37)



Simto Investment Company Limited

Notes forming part of accounts for the year ended 31st March 2017

Note 12

Other Income

	Year ended 31.03.2017	(Rs. in lacs) Year ended 31.03.2016
(a) Provision for Diminution in value of investment, no longer required written back	-	27.19
(b) Interest on Income Tax refund	-	0.37
(c) Others	0.11	-
Total Other Income	0.11	27.56

Note 13

Employee Benefit Expenses

	Year ended 31.03.2017	(Rs. in lacs) Year ended 31.03.2016
Salary	126.00	84.00
Total Employee Benefit Expense	126.00	84.00

Note 14

Finance costs

	Year ended 31.03.2017	(Rs. in lacs) Year ended 31.03.2016
Interest on short term borrowings	20.36	70.40
Total Employee Benefit Expense	20.36	70.40

Note 15

Other Expenses

	Year ended 31.03.2017	(Rs. in lacs) Year ended 31.03.2016
(a) Auditors' Remuneration		
As statutory Auditor :		
i. Audit fees	0.75	0.75
i. Tax audit fees	0.08	0.08
iii. For other services	0.06	-
	0.89	0.83
(b) Other expenses	4.51	4.60
Total Other Expenses	5.40	5.43



Simto Investment Company Limited

Notes forming part of accounts for the year ended 31st March 2017

Note 16

Details of Earnings per share :-

		(Rs. in lacs)
i) Profit Computation for both basic and diluted earnings per share of Rs.10/- Net Profit as per Statement of Profit and Loss available for Equity shareholders (Rs.in lacs)	285.40	71.27
ii) Average number of Ordinary shares for computing - Basic & Diluted earnings per share.	15,29,850	15,29,850
iii) Earnings per Ordinary Share Basic & Diluted (Rupees)	18.66	4.66

Note 17

	As at 31.03.2017	(Rs. in lacs) As at 31.03.2016
Contingent Liabilities :-		
a) Claims against the company not acknowledged as debts	NIL	NIL
b) Guarantees	NIL	NIL
c) other company for which the company is contingently liable	NIL	NIL

Note 18

There were no Deferred Tax Assets / Liabilities as at 31st March 2017

Note 19

Related Parties Disclosures :-

a) List of Related Parties and Relationship

<u>Related Party</u>	<u>Relationship</u>
Tata Investment Corporation Ltd.	Holding Company
Tata Securities Ltd.	Fellow subsidiary of Tata Investment Corporation Ltd.

Related parties where transactions have taken place

	31.03.2017	(Rs. in lacs) 31.03.2016
Tata Investment Corporation Limited		
Inter Corporate Deposit taken	600.00	2,000.00
Inter Corporate Deposit repaid	600.00	2,000.00
Interest Paid on Deposit	20.36	67.24
Tata Securities Ltd.		
Brokerage paid	3.48	5.60



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Simto Investment Company Limited

Notes forming part of accounts for the year ended 31st March 2017

Note 20

Disclosure on Specified Bank Notes (SBN) :-

(Amount in Rs.)

	Specified Bank Notes	Other Denomination Notes	Total
Closing cash in hand as on 08.11.2016	0.02	0.01	0.03
(+) Permitted receipts	-	0.10	0.10
(-) Permitted payments	-	(0.05)	(0.05)
(-) Amount deposited in Banks	(0.02)	-	(0.02)
Closing cash in hand as on 30.12.2016	-	0.06	0.06

Explanation : For the purposes of this clause, the term Specified Bank Notes' shall have the same meaning provided in the notification of the Government of India, in the Ministry of Finance, Department of Economic Affairs number S.O. 3407(E), dated the 8th November, 2016.



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Simto Investment Company Ltd.

Schedule to the Balance Sheet of a non-deposit taking non-banking financial company

PARTICULARS IN TERMS OF PARAGRAPH 13 OF NON-BANKING FINANCIAL (NON DEPOSIT ACCEPTING OR HOLDING) COMPANIES PRUDENTIAL NORMS (RESERVE BANK) DIRECTIONS, 2015

(Rs. in lacs)

	Particulars	31.03.2017		31.03.2016	
		Amount outstanding	Amount overdue	Amount outstanding	Amount overdue
	Liabilities side :				
(1)	Loans and advances availed by the NBFC inclusive of interest accrued thereon but not paid :				
	(a) Debentures : Secured	}	NIL	}	NIL
	: Unsecured (other than falling within the meaning of public deposits)				
	(b) Deferred Credits				
	(c) Term Loans				
	(d) Inter-corporate loans and borrowing		NIL		NIL
	(e) Commercial Paper				
	(f) Other Loans (specify nature)				
	Assets side :				
		Amount outstanding		Amount outstanding	
(2)	Break-up of Loans and Advances including bills receivables [other than those included in (4) below] :				
	(a) Secured	NIL		NIL	
	(b) Unsecured	NIL		NIL	
(3)	Break-up of Leased Assets and stock on hire and other assets counting towards AFC activities				
	(i) Lease assets including lease rentals under sundry debtors :	}	NIL	}	NIL
	(a) Financial lease				
	(b) Operating lease				
	(ii) Stock on hire including hire charges under sundry debtors:				
	(a) Assets on hire				
	(b) Repossessed Assets				
	(iii) Other loans counting towards AFC activities				
	(a) Loans where assets have been repossessed				
	(b) Loans other than (a) above				



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Simto Investment Company Ltd.

Schedule to the Balance Sheet of a non-deposit taking non-banking financial company

PARTICULARS IN TERMS OF PARAGRAPH 13 OF NON-BANKING FINANCIAL (NON DEPOSIT ACCEPTING OR HOLDING) COMPANIES PRUDENTIAL NORMS (RESERVE BANK) DIRECTIONS, 2015

(Rs. in lacs)

	Particulars	31.03.2017			31.03.2016		
		Amount outstanding			Amount outstanding		
(4)	Break-up of Investments :						
	Current Investments :						
	1. Quoted						
	(i) Shares (a) Equity	441.79			-		
	(b) Preference						
	(ii) Debentures and Bonds						
	(iii) Units of Mutual Funds						
	(iv) Government Securities						
	(v) Others (Please specify)						
	2. Unquoted						
	(i) Shares (a) Equity						
	(b) Preference						
	(ii) Debentures and Bonds						
	(iii) Units of Mutual Funds	1,204.72			1,580.54		
	(iv) Government Securities						
	(v) Others (Please specify)						
	Long Term Investments :						
	1. Quoted :						
	(i) Shares (a) Equity	712.81			442.27		
	(b) Preference						
	(ii) Debentures and Bonds						
	(iii) Units of mutual funds						
	(iv) Government Securities						
	(v) Others (Please specify)						
	2. Unquoted :						
	(i) Shares (a) Equity	19.15			19.15		
	(b) Preference						
	(ii) Debentures and Bonds						
	(iii) Units of mutual funds						
	(iv) Government Securities						
	(v) Others (Please specify)						
(5)	Borrower group-wise classification of assets financed as in (2) & (3) above :						
	Category	Amount net of provisions			Amount net of provisions		
		Secured	Unsecured	Total	Secured	Unsecured	Total
	1. Related Parties *	} NIL	NIL	NIL	} NIL	NIL	NIL
	(a) Subsidiaries						
	(b) Companies in the same group						
	(c) Other related parties						
	2. Other than related parties						
	Total						
(6)	Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted) :						
	Category	Market Value/ Break-up or fair value or NAV	Book Value (Net of Provisions)	Market Value/ Break-up or fair value or NAV	Book Value (Net of Provisions)		
	1. Related Parties *						
	(a) Subsidiaries	NIL	NIL	NIL	NIL	NIL	
	(b) Companies in the same group	NIL	NIL	NIL	NIL	NIL	
	(c) Other related parties	NIL	NIL	NIL	NIL	NIL	
	2. Other than related parties	5,507.03	2,359.34	3,744.16	3,744.16	2,022.83	
	Total	5,507.03	2,359.34	3,744.16	3,744.16	2,022.83	



* As per Accounting Standard of ICAI

Simto Investment Company Ltd.

Schedule to the Balance Sheet of a non-deposit taking non-banking financial company

PARTICULARS IN TERMS OF PARAGRAPH 13 OF NON-BANKING FINANCIAL (NON DEPOSIT ACCEPTING OR HOLDING) COMPANIES PRUDENTIAL NORMS (RESERVE BANK) DIRECTIONS, 2015

		31.03.2017	(Rs. in lacs) 31.03.2016
(7)	Other information		
	Particulars	Amount	Amount
	(i) Gross Non-Performing Assets		
	(a) Related parties		
	(b) Other than related parties		
	(ii) Net Non-Performing Assets	} Not Applicable	} Not Applicable
	(a) Related parties		
	(b) Other than related parties		
	(iii) Assets acquired in satisfaction of debt		

Note : Figures for the previous year have been regrouped , wherever necessary.



Signature to notes to financial statements
and NBFC (Non-Deposit Accepting or Holding)
Companies Prudential Norms (RBI) Direction, 2015.

For and on behalf of the Board


Amit N. Dalal


P. Venkatesalu

Directors

Mumbai, 22nd May, 2017

SIMTO INVESTMENT COMPANY LIMITED

Corporate Identification No.(CIN) U67120MH1983PLC031632
Registered Office: 2nd Floor, Elphinstone Building, 10 Veer Nariman Road, Mumbai 400 001
Tel: 91 22 6665 7051 / 91 22 6665 7187 Fax: 91 22 6665 7917

ATTENDANCE SLIP

(To be presented at the entrance)

Registered Folio / DP ID – Client ID	
Name and Address of the Shareholder(s)	
Joint Holder 1	
Joint Holder 2	

I / We hereby record my / our presence at the ANNUAL GENERAL MEETING of the Company at Registered Office of the Company at Elphinstone Building, 10 Veer Nariman Road, Mumbai - 400 001, on Friday, 18th August, 2017 at 12.30 p.m.

Member's Folio / DP ID-Client ID No.

Member's Proxy's name in Block Letters

Member's / Proxy's Signature

NOTES

1. Please complete the Folio / DP ID-Client No. and name of the Member / Proxy, sign this Attendance Slip and hand it over, duly signed, at the entrance of the Meeting Room.

SIMTO INVESTMENT COMPANY LIMITED

Corporate Identification No.(CIN) U67120MH1983PLC031632
Registered Office: 2nd Floor, Elphinstone Building, 10 Veer Nariman Road, Mumbai 400 001
Tel: 91 22 6665 7051 / 91 22 6665 7187 Fax: 91 22 6665 7917

PROXY FORM – MGT- 11

(Pursuant to Section105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration Rules, 2014)

Name of the member(s) :	
Registered Address :	
Email Id :	
Folio No. / DP ID-Client Id :	

I / We, being the member(s) of Equity Shares of Simto Investment Company Limited, hereby appoint :

1. Name : Email Id :

Address:

Signature :

or failing him

2. Name : Email Id :

Address:

Signature :

or failing him

3. Name : Email Id :

Address:

Signature :

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the ANNUAL GENERAL MEETING of the Company at Registered Office of the Company at 2nd Floor, Elphinstone Building, 10 Veer Nariman Road, Mumbai - 400 001, on Friday, 18th, August, 2017 at 12.30 p.m. and at any adjournment thereof in respect of such resolutions as are indicated below :

No.	Resolution(s)
Ordinary Business:	
1.	To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31 st March, 2017, together with the Report of the Board of Directors and the Auditors thereon.
2.	To appoint a Director in place of Mr. Amit Dalal (DIN No. 00297603) who retires by rotation and being eligible offers himself for re-appointment.
3.	To appoint Auditors and fix their remuneration.
Special Business:	
4.	To appoint Mr. Mehrab Irani as a Director.

Signed this Day of 2017.

Rupee 1
Revenue Stamp

Signature of shareholder Signature of Proxyholder(s).....

- NOTES: 1. This Form in order to be effective should be duly completed and deposited at the Registered Office of the Company at Elphinstone Building, 10 Veer Nariman Road, Mumbai 400 001, not less than 48 hours before the commencement of the Meeting.
2. Those Members who have multiple folios with different joint holders may use copies of this Attendance slip/Proxy.

If undelivered please return to :
Simto Investment Company Limited

CIN: U67120MH1983PLC031632
2nd Floor, Elphinstone Building,
10, Veer Nariman Road,
Mumbai – 400 001.

Tel: 91 22 6665 7051 / 91 22 6665 7187 Fax: 91 22 6665 7917