

SIMTO INVESTMENT COMPANY LIMITED

34th ANNUAL REPORT

For the year ended 31st March, 2018

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SIMTO INVESTMENT COMPANY LIMITED

BOARD OF DIRECTORS:

Mr. Amit N Dalal

Mr. P. Venkatesalu

Mr. Mehrab Irani

BANKERS:

ICICI Bank Limited

IDBI Bank Limited

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

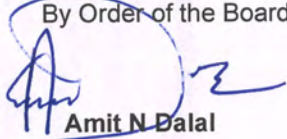
SIMTO INVESTMENT COMPANY LIMITED

NOTICE

NOTICE is hereby given that the Thirty-fourth Annual General Meeting of **SIMTO INVESTMENT COMPANY LIMITED** will be held on Tuesday, 31st July, 2018 at 4.00 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, 2018, together with the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. P. Venkatesalu (DIN No. 02190892) who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint Auditors and fix their remuneration.

By Order of the Board

Amit N Dalal
Director

Mumbai, 30th April, 2018
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

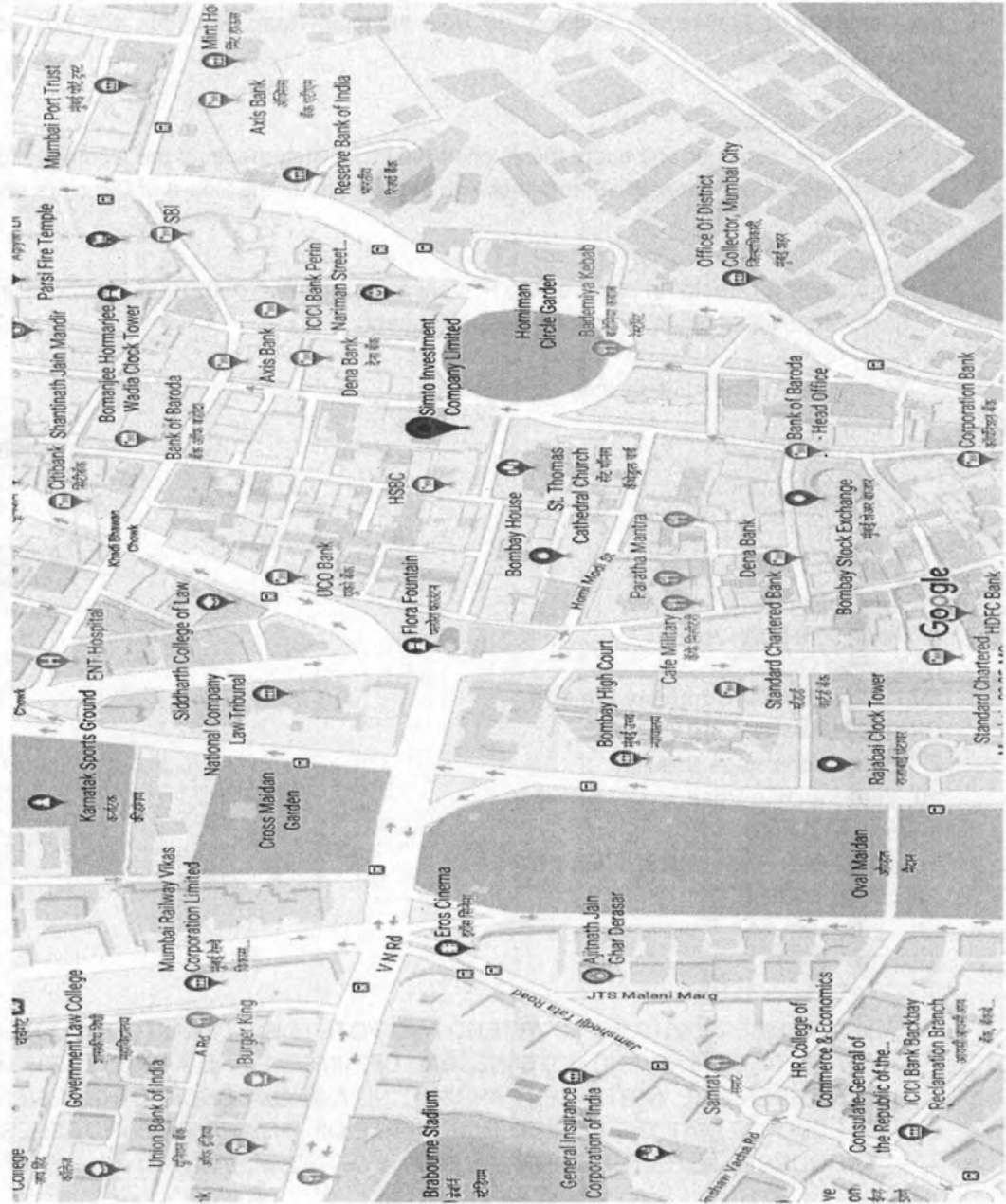
NOTES:

- 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. The format of the Register of Members prescribed by the Ministry of Corporate Affairs under the Act requires the Company to record additional details of members, including their PAN details, email address, bank details for payment of dividend etc.
- d) The route map to the venue of the Thirty-fourth AGM is annexed to the Notice.

Google Maps

Simto Investment Company Limited

Elphinstone Building, 10 Veer Nariman Road, Kala Ghoda, Fort, Mumbai, Maharashtra



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

Map data ©2018 Google 100 m

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-fourth Annual Report with the Audited Financial Statement for the year ended 31st March, 2018.

FINANCIAL HIGHLIGHTS :

(Rs. in lacs)

Particulars	Year ended 31.3.2018	Year ended 31.3.2017
Income	709.47	502.21
Less: Expenditure	26.77	151.76
Profit Before Tax	682.70	350.45
Less: Tax expenses	132.25	65.05
Profit After Tax	550.45	285.40
Balance brought forward from previous year	1041.34	813.03
Appropriations:		
Less: Transfer to Special Reserves	110.10	57.09
Surplus as per Statement of Profit and Loss	1481.69	1041.34

During the financial year ended 31st March 2018, the Company earned a total income of Rs.709.47 lacs consisting mainly of dividend income of Rs.75 lacs (previous year Rs.60.06 lacs), interest income of Rs.4.19 lacs (previous year Rs.10.59 lacs) and Profit on sale of securities Rs.286.31 lacs (previous year: Rs.446.44 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, 2018 was Rs.1.53 crores. During the year under review, the company has not issued any shares or any convertible instruments.

REGISTERED OFFICE :

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

SIMTO INVESTMENT COMPANY LIMITED

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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 Companies Act, 2013 (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 2017-18 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 :

In accordance with the provisions of the Act and the Company's Articles of Association, Mr. P. Venkatesalu 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 Act.

PARTICULARS OF EMPLOYEES :

The information required under Section 197 (12) of the Act read with Rule 5(1) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is annexed as "Annexure B".

The information required under section 197(12) of the Act read with Rules 5 (2) and (3) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is provided in the Annexure forming part of the Report.

VIGIL MECHANISM :

The provisions of Section 177(9) & (10) of the Act and the Rule 7 of the Companies (Meeting of the Board and its Powers) Rules, 2014 are not applicable to the Company.

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 2017-18.

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Accordingly, Pursuant to Section 134(3) (c) and 134(5) of the Act, 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 judgments 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.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:

The Company does not have any subsidiary or joint venture company.

POLICY ON PREVENTION, PROHIBITION AND REDRESSAL OF SEXUAL HARASSMENT AT WORK PLACE :

The Company has adopted a policy on Prevention, Prohibition and Redressal of Sexual Harassment at the Workplace, in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder. The Policy aims to provide protection to employees at the work place, prevent, and redress complaints of sexual harassment and for matters connected or incidental thereto, with the objective of providing a safe working environment. The Company has not received any complaint of sexual harassment during the financial year 2017-18.

SIMTO INVESTMENT COMPANY LIMITED

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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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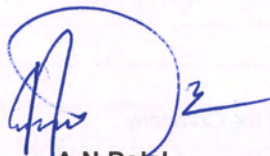
STATUTORY AUDITORS :

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 up to the conclusion of the forthcoming Annual General Meeting and are eligible for re-appointment. The Auditors' Report does 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

M.N. Irani

Director

Mumbai, 30th April, 2018

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

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, 2018

[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%

III. 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	97.57	2(46)

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IV. 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	1491600	-	1491600	97.50	1492650	-	1492650	97.57	0.07
(e) Banks/FI	-	-	-	-	-	-	-	-	-
(f) Any Other (specify)	-	-	-	-	-	-	-	-	-
Sub-Total (A) (1)	1491600	-	1491600	97.50	1492650	-	1492650	97.57	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)	1491600	-	1491600	97.50	1492650	-	1492650	97.57	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	-	29750	29750	1.94	-	28700	28700	1.87	-0.07

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up to 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)	-	38250	38250	2.5	-	37200	37200	2.43	-0.07
Total Public Shareholding (B) = (B)(1)+(B)(2)	-	38250	38250	2.5	-	37200	37200	2.43	-0.07
TOTAL (A)+(B)	1491600	38250	1529850	100	1492650	37200	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)	1491600	38250	1529850	100	1492650	37200	1529850	100	-

ii) Shareholding of Promoters

Sr. 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	1491600	97.50	NIL	1492650	97.57	NIL
	TOTAL	1491600	97.50	NIL	1492650	97.57	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	01.04.2017	At the beginning of the year	1491600	97.50	1491600	97.50
	28.07.2017	Increase	1000	0.07	1492600	97.57
	24.08.2017	Increase	50	0.00	1492650	97.57
	31.03.2018	At the end of the year	-	-	1492650	97.57

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. 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
	-	-	-	-

SIMTO INVESTMENT COMPANY LIMITED

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vi) INDEBTEDNESS

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

vii) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

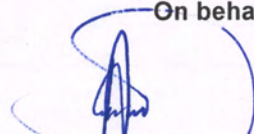
REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANGER/WHOLE TIME DIRECTOR

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

V. 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.Datal
 Director


M.N.Irani
 Director

Annexure B

SIMTO INVESTMENT COMPANY LIMITED

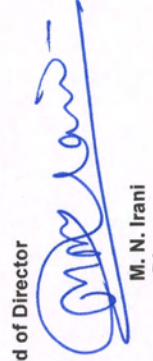
ANNEXURE TO THE DIRECTORS' REPORT

INFORMATION AS PER RULE 5(2) OF THE COMPANIES APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONS) RULES, 2014 AND FORMING PART OF THE DIRECTORS' REPORT FOR THE YEAR ENDED 31ST MARCH, 2018

Sr. No	Name	Designation / Nature of Duties	Gross Remuneration received (Rs. in lakhs)	Qualifications	Experience (Years)	Date of commencement of employment	Age (Years)	Particulars of last employment / employer and position held
1	2	3	4	5	6	7	8	9
Top ten employees in terms of remuneration drawn during the financial year 2017- 2018.								
1.	Mr. R. M. Bhatia	Chief Investment Officer	22.50	CFA, ACWA, B.COM	27	01 September, 2013	49	Monsoon Capital- Managing Director
NIL								

- NOTES :**
- 1 The remuneration drawn was for the period of 3 months (i.e. April, 2017 to June, 2018).
 - 2 None of the employees are relatives of the Directors of the Company.
 - 3 The nature of employment is contractual.


A. N. Dafai
Director


On behalf of the Board of Director
M. N. Irani
Director

Mumbai, 30th April, 2018.



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, 2018, 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 (11) 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, 2018, 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 31st March 2018, 3rd April 2018 and 6th April 2018, none of the directors is disqualified as on 31st March, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) 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) 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, 7 MAY 2018

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, 2018 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.

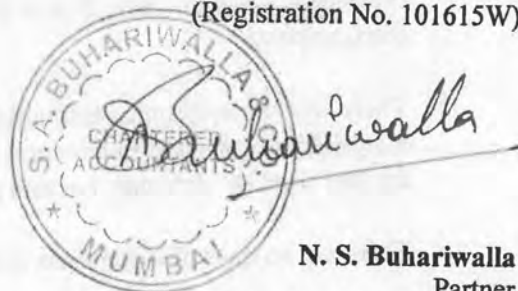
Inherent Limitations of Internal Financial Controls Over Financial Reporting

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, 2018, 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
Partner
(Membership No. 43963)

Mumbai,  7 MAY 2018

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, 2018 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, 2018 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 20 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)



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

Mumbai, 7 MAY 2018

Simto Investment Company Limited

Balance Sheet as at 31st March, 2018

		(Rs. in lacs)	
		As at 31.03.2018	As at 31.03.2017
Note			
(I) EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share Capital	2	152.99	152.99
(b) Reserves and surplus	3	2,877.40	2,326.95
		3,030.39	2,479.94
(2) Current liabilities			
(a) Trade Payables	4	1.12	24.75
(b) Other current liabilities	5	0.12	19.55
		1.24	44.30
TOTAL EQUITY AND LIABILITIES		3,031.63	2,524.24
(II) ASSETS			
(1) Non-current assets			
(a) Non-current investments	6	1,544.26	712.83
(b) Other non current assets	7	102.93	-
		1,647.19	712.83
(2) Current assets			
(a) Current investments	8	1,354.38	1,646.51
(b) Cash and cash equivalents	9	25.63	163.98
(c) Short-term loan and advances	10	4.43	0.73
(d) Other current assets	11	-	0.19
		1,384.44	1,811.41
TOTAL ASSETS		3,031.63	2,524.24

Significant Accounting Policies

1

Accompanying Notes are an integral part of the Financial Statements.

In terms of our report attached.

For and on behalf of the Board

For S. A. Buhariwalla & Co.,

Chartered Accountants

Registration No. 101615W



N. S. Buhariwalla
Partner

Membership No. 43963

Mumbai, 7 MAY 2018

Amit N. Dalal

P. Venkatesalu

Mehrab N. Irani

Directors

Mumbai, 30th April, 2018.

Simto Investment Company Limited

Statement of Profit & Loss for the year ended 31st March, 2018

	Note	As at 31.03.2018	(Rs. in lacs) As at 31.03.2017
INCOME			
Revenue from operations	12	368.67	502.10
Profit on Sale of long term investments (net)		340.67	-
Other Income	13	0.13	0.11
Total Income		709.47	502.21
EXPENSES			
(a) Employee benefits expense	14	22.50	126.00
(b) Finance costs	15	0.62	20.36
(c) Other expenses	16	3.65	5.40
Total Expenses		26.77	151.76
Profit before tax		682.70	350.45
Tax Expense			
Current tax [includes short provision Rs. 2.25 lacs of earlier years (Previous year Rs.Nil)]		132.25	65.05
Total tax expense		132.25	65.05
Profit after tax		550.45	285.40
Earnings per equity share:			
Earnings Per Share - Basic and Diluted	17	35.98	18.66

Significant Accounting Policies

1

Accompanying Notes are an integral part of the Financial Statements.

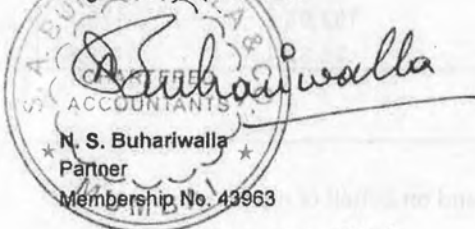
In terms of our report attached.

For and on behalf of the Board

For S. A. Buhariwalla & Co.,

Chartered Accountants

Registration No. 101615W



Mumbai, 7 MAY 2018

(Signature)

Amit N. Dalal

P. Venkatesalu

Mehrab N. Irani

Directors

Mumbai, 30th April, 2018.

SIMTO INVESTMENT COMPANY LIMITED
CASH FLOW STATEMENT

	For the year ended 31st March	
	2018	2017
	(Rs. in lacs)	(Rs. in lacs)
A. Cash flow from operating activities		
Net Profit before tax	682.70	350.45
Adjustments for :		
Provision / write back for diminution/Amortisation in the value of investments	-	-
Interest on short term Borrowings	-	20.36
Profit on sale of Investments (net)	(626.98)	(446.44)
Operating profit before working capital changes	55.72	(75.63)
Adjustments for :		
(Increase) / Decrease Non - current assets	(102.93)	-
(Increase) / Decrease Other current assets	0.19	0.24
(Increase) / Decrease Trade Payables	(23.63)	23.71
Increase / (Decrease) in Other current liabilities	(19.43)	19.44
Cash generated from operations	(90.08)	(32.24)
Direct taxes paid	(135.95)	(64.06)
Net cash from operating activities	(226.03)	(96.30)
B. Cash from Investing activities		
Purchase of Investments	(8,387.22)	(12,289.66)
Sale of Investments	8,474.90	12,399.59
Net Cash from investing activities	87.68	109.93
C. Cash flow from financing activities		
Short Term Borrowings	-	600.00
Repayment of Short Term Borrowings	-	(600.00)
Interest Paid thereon	-	(20.36)
Net Cash from financing activities	-	(20.36)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(138.35)	(6.73)
Cash and cash equivalents at the beginning of the year	163.98	170.71
Cash and cash equivalents at the end of the year	25.63	163.98

In terms of our report of even date attached

For S. A. Buhariwalla & Co.,

Chartered Accountants

Registration No. 101615W

N. S. Buhariwalla

Partner

Membership No. 43963

For and on behalf of the Board

Amit N. Dalal

P. Venkatesalu

Mehrab N. Irani

Directors

Mumbai, 7 MAY 2018

Mumbai, 30th April, 2018.

Simto Investment Company Limited

Note 1

Notes forming part of accounts for the year ended 31st March 2018

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.

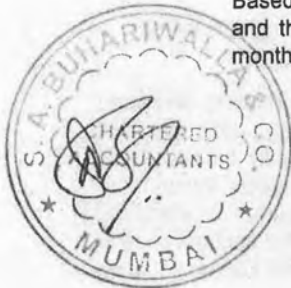


Simto Investment Company Limited

Note 1

Notes forming part of accounts for the year ended 31st March 2018

- 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.



Simto Investment Company Limited

Notes forming part of accounts for the year ended 31st March 2018

(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 31.03.2018		As at 31.03.2017	
	Equity Shares		Equity Shares	
	Numbers	(Rs. in lacs)	Numbers	(Rs. in lacs)
Shares outstanding at the beginning of the year	1,529,850	152.99	1,529,850	152.99
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	1,529,850	152.99	1,529,850	152.99

(d) Equity shares held by the holding company

Particulars	As at 31.03.2018		As at 31.03.2017	
	Equity Shares		Equity Shares	
	Numbers		Numbers	
Equity shares held by Tata Investment Corporation Limited		1,492,650		1,491,600

(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 31.03.2018		As at 31.03.2017	
		No. of Shares held	% of Holding	No. of Shares held	% of Holding
		Tata Investment Corporation Ltd	Equity	1,492,650	97.57

(f) Disclosure for each class of Shares

Particulars	Year (Aggregate No. of Shares)				
	2017-18	2016-17	2015-16	2014-15	2013-14
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 31.03.2018 As at 31.03.2017
(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 2018

Note 2

Share Capital

	As at 31.03.2018	(Rs. in lacs) As at 31.03.2017
(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



Simto Investment Company Limited

Notes forming part of accounts for the year ended 31st March 2018

Note 3

Reserves & Surplus

	As at 31.03.2018	(Rs. in lacs) As at 31.03.2017
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	818.42	761.33
Add: Transferred during the period	110.10	57.09
Less: Written back in current period	-	-
Closing Balance	928.52	818.42
4 Surplus/ (deficit) in the statement of profit and loss		
As per last Balance Sheet	1,041.34	813.03
Add: Transferred during the year	-	-
Add: Net Profit for the current period	550.45	285.40
Less: Written back in current period	-	-
Less: Transfer to Special Reserves	110.10	57.09
Closing Balance	1,481.69	1,041.34
Total Reserves and Surplus	2,877.40	2,326.95



Simto Investment Company Limited

Notes forming part of accounts for the year ended 31st March 2018

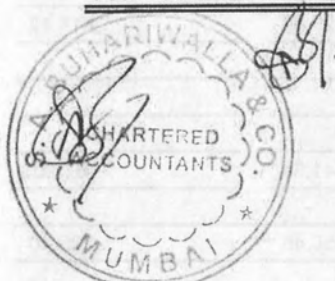
Note 4

Trade Payables	(Rs. in lacs)	
	As at 31.03.2018	As at 31.03.2017
Trade Payables	1.12	24.75
Total Other current liabilities	1.12	24.75

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	(Rs. in lacs)	
	As at 31.03.2018	As at 31.03.2017
Statutory Dues	0.12	19.55
Total Other current liabilities	0.12	19.55



Note 5

Non Current Investments (Long Term)

TRADE INVESTMENT

(AT COST , UNLESS OTHERWISE STATED)

(Rs. in lacs)

	As at 31.03.2018			As at 31.03.2017		
	Book Value	Book Value	Book Value	Book Value	Book Value	Book Value
I. Quoted :-						
Equity shares	1,544.24			712.81		
		1,544.24			712.81	
(Market Value Rs.4878 lacs., Previous year Rs.3799.13 lacs						
II. Unquoted :-						
Equity shares	19.15			19.15		
		19.15			19.15	
		1,563.39			731.96	
Less : Provision for diminution in value of Non current investments		19.13			19.13	
			1,544.26			712.83
Aggregate amount of quoted investments: Cost			1,544.24			712.81
Aggregate amount of quoted Investments: Market Value			4,878.00			3,799.13
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 31.03.2018		As at 31.03.2017	
		Holding	Book Value	Holding	Book Value
Details of Quoted Non-Current Investments					
BSE Ltd.	2	27,000	297.94	-	-
GNA Axles Ltd.	10	85,000	222.08	-	-
ICICI Bank Ltd.	2	1,00,000	288.45	-	-
Jay Bharat Maruti Ltd	5	-	-	1,00,110	270.54
Mahindra & Mahindra Ltd.	5	44,000	293.50	-	-
Tata Chemicals Ltd.	10	5,18,000	343.08	5,18,000	343.08
Tata Motors Ltd.	2	59,583	99.19	59,583	99.19
			1,544.24		712.81
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



Note 7

Other non-current assets

	As at 31.03.2018	(Rs. in lacs) As at 31.03.2017
Others		
(a) Deposit account (maturity period more than 12 months) (including interest accrued but not due on deposit Rs 2.93 lacs)	102.93	-
	Previous year Rs. Nil	
Total Other non-current assets	102.93	-

Note 8

Current Investments

(FULLY PAID)

(Rs. in lacs)

	As at 31.03.2018			As at 31.03.2017		
	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)		1,354.38			1,204.72	
			1,354.38			1,204.72
			<u>1,354.38</u>			<u>1,646.51</u>
Aggregate amount of quoted investments: Cost			-			441.79
Aggregate amount of quoted investments: Market Value			-			503.15
Aggregate amount of unquoted investments: Cost			1,354.38			1,204.72
Aggregate provision for diminution in value of investments:			-			-

Particulars	Face Value	As at 31.03.2018		As at 31.03.2017	
		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
			<u>-</u>		<u>441.79</u>
Details of Unquoted Current Investments					
Mutual Funds :-					
Tata Liquid Fund - Regular Plan - Growth	1,000	43,045.61	1,354.38	41,318.34	1,204.72
			<u>1,354.38</u>		<u>1,204.72</u>

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

Notes forming part of accounts for the year ended 31st March 2018

Note 9

Cash and cash equivalents

	As at 31.03.2018	(Rs. in lacs) As at 31.03.2017
Cash and cash equivalents		
(a) Balances with banks - on current account	25.63	13.98
(b) Other bank balances - on deposits account (maturity more than 3 months but less than 12 months)	-	150.00
Total Cash and cash equivalents	25.63	163.98

Note 10

Short-term loan and advances

	As at 31.03.2018	(Rs. in lacs) As at 31.03.2017
Advances taxes (net of provision Rs 195.05 lacs [(Previous year Rs .115.05 lacs)])	4.43	0.73
Total Other current assets	4.43	0.73

Note 11

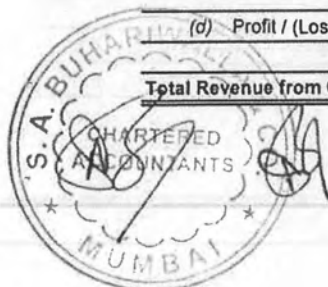
Other Current Assets

	As at 31.03.2018	(Rs. in lacs) As at 31.03.2017
Prepaid Expenses	-	0.19
Total Other current assets	-	0.19

Note 12

Revenue from operations

	Year ended 31.03.2018	(Rs. in lacs) Year ended 31.03.2017
Operating income		
(a) Dividend Income		
From non-current investments	68.68	51.92
From current investments	6.32	8.14
(b) Interest Income		
Interest on Bank deposits	4.19	10.59
(c) Derivatives		
From Futures Contracts	3.17	(9.07)
From Options	-	(5.92)
(d) Profit / (Loss) on Sale of Current Investment	286.31	446.44
Total Revenue from Operations	368.67	502.10



Simto Investment Company Limited

Notes forming part of accounts for the year ended 31st March 2018

Note 13

Other Income

	Year ended 31.03.2018	(Rs. in lacs) Year ended 31.03.2017
Miscellaneous Income	0.13	0.11
Total Other Income	0.13	0.11

Note 14

Employee Benefit Expenses

	Year ended 31.03.2018	(Rs. in lacs) Year ended 31.03.2017
Salary	22.50	126.00
Total Employee Benefit Expense	22.50	126.00

Note 15

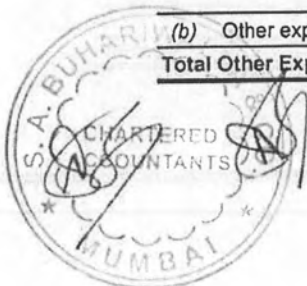
Finance costs

	Year ended 31.03.2018	(Rs. in lacs) Year ended 31.03.2017
Interest on short term borrowings	-	20.36
Others	0.62	-
Total Finance cost	0.62	20.36

Note 16

Other Expenses

	Year ended 31.03.2018	(Rs. in lacs) Year ended 31.03.2017
(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	0.06
	0.89	0.89
(b) Other expenses	2.76	4.51
Total Other Expenses	3.65	5.40



Simto Investment Company Limited

Notes forming part of accounts for the year ended 31st March 2018

Note 17

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)	550.45	285.40
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)	35.98	18.66

Note 18

Contingent Liabilities :-

	As at 31.03.2018	(Rs. in lacs) As at 31.03.2017
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 19

The company does not have any deferred tax assets/liabilities as at 31st March 2018.

Note 20

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

	31.03.2018	(Rs. in lacs) 31.03.2017
Tata Investment Corporation Limited		
Inter Corporate Deposit taken	-	600.00
Inter Corporate Deposit repaid	-	600.00
Interest Paid on Deposit	-	20.36
Deposit taken	1.00	-
Deposit received	1.00	-
Tata Securities Ltd.		
Brokerage paid	-	3.48



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	31.03.2018		31.03.2017	
		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		NIL		NIL
	(c) Term Loans				
	(d) Inter-corporate loans and borrowing				
	(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				



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)

(4)	Particulars	31.03.2018	31.03.2017
		Amount outstanding	Amount outstanding
	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	1,354.38	1,204.72
	(iv) Government Securities	-	-
	(v) Others (Please specify)	-	-
	Long Term Investments :		
	1. Quoted :		
	(i) Shares (a) Equity	1,544.24	712.81
	(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)	-	-

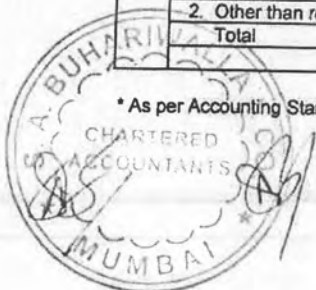
(5) **Borrower group-wise classification of assets financed as in (2) & (3) above :**

Category	Amount net of provisions			Amount net of provisions		
	Secured	Unsecured	Total	Secured	Unsecured	Total
1. Related Parties *						
(a) Subsidiaries	} NIL	NIL	NIL	} NIL	NIL	NIL
(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
(b) Companies in the same group	NIL	NIL	NIL	NIL
(c) Other related parties	NIL	NIL	NIL	NIL
2. Other than related parties	6,232.40	2,898.64	5,507.02	2,359.34
Total	6,232.40	2,898.64	5,507.02	2,359.34

* As per Accounting Standard of ICAI



Sinto 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)	
		31.03.2018	31.03.2017
(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



[Handwritten signature]

[Handwritten signature]
[Handwritten signature]

Amit N. Dalal
P. Venkatesalu
Mehrab N. Irani

Directors

Mumbai, 30th April, 2018

7 MAY 2018

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 Tuesday, 31st July, 2018 at 4.00 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 Tuesday, 31st, July, 2018 at 4.00 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, 2018, together with the Report of the Board of Directors and the Auditors thereon.
2.	To appoint a Director in place of Mr. P. Venkatesalu (DIN: 02190892) who retires by rotation and being eligible offers himself for re-appointment.
3.	To appoint Auditors and fix their remuneration.

Signed this Day of 2018.

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