

SIMTO INVESTMENT COMPANY LIMITED

31st ANNUAL REPORT

For the year ended 31st March, 2015

SIMTO INVESTMENT COMPANY LIMITED

CONTENTS	<u>Page(s)</u>
Board of Directors.....	1
Notice.....	2
Directors' Report.....	3-11
Auditors' Report.....	12-16
Balance Sheet.....	17
Statement of Profit & Loss.....	18
Cash Flow Statement.....	19
Notes to the Financial Statements.....	20-30
Schedule to Balance Sheet.....	31-33

SIMTO INVESTMENT COMPANY LIMITED

BOARD OF DIRECTORS:

(as on 31st March 2015)

Mr. P.D. Karkaria

Mr. Amit N Dalal

Mr. P. Venkatesalu

BANKERS:

IDBI Bank Limited

Nariman Point Branch

Mumbai – 400 001

AUDITORS:

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

Chartered Accountants

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


SIMTO INVESTMENT COMPANY LIMITED

NOTICE

NOTICE is hereby given that the 31st Annual General Meeting of **SIMTO INVESTMENT COMPANY LIMITED** will be held on **Monday, August 10, 2015, at 5:30 p.m.** at the Registered Office of the Company at 2nd Floor, 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, 2015, together with the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. A. N. Dalal (DIN No. 00297603) who retires by rotation at this Annual General Meeting and being eligible offers himself for re-appointment.
3. To appoint Auditors and fix their remuneration.

By Order of the Board

A.N. Dalal
Director

Mumbai, 15 May 2015

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 PROXT SHOULD, HOWEVER BE DEPOSITIED 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.

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-first Annual Report with the Audited Financial Statement for the year ended 31st March, 2015.

FINANCIAL HIGHLIGHTS :

(Rs. in lacs)

Particulars	Year ended 31.3.2015	Year ended 31.3.2014
Income	410.58	242.03
Less: Expenditure	164.24	75.71
Profit Before Tax	245.91	166.32
Less: Tax expenses	45.21	19.74
Profit After Tax	201.13	146.58
Balance brought forward from previous year	595.37	478.29
Appropriations:		
Less: Transfer to Special Reserves	40.50	29.50
Surplus as per Statement of Profit and Loss	756.00	595.37

During the financial year ended 31st March 2015, the Company earned a total income of Rs.410.58 lacs consisting mainly of dividend income of Rs. 72.41 lacs (previous year Rs. 69.11 lacs), interest income of Rs 50.55 lacs (previous year Rs.90.86 lacs) and Profit on sale of securities Rs. 319.33 lacs (previous year: Rs.84.75 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 March 31, 2015 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 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 ".

SIMTO INVESTMENT COMPANY LIMITED

(A subsidiary of Tata Investment Corporation Limited)

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 2014-15 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 :

During the year, Mr. F. N. Subedar, Director resigned from the Board of Directors and ceased to be director with effect from 10th June, 2014. The Board of Directors places on record its sincere appreciation of the contributions made by Mr. Subedar during his tenure as a Director of the Company.

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

MEETINGS :

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

DIRECTORS' RESPONSIBILITY STATEMENT :

Pursuant to Section 134(3)(c) of the Companies Act, 2013, the Directors, based on the representations received from the Operating Management, confirm that, to the best of their knowledge –

- (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, in the selection of the accounting policies consulted the statutory auditors and have 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 the period;
- (iii) they have taken proper and sufficient care, to the best of their knowledge and ability, 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

SIMTO INVESTMENT COMPANY LIMITED

(A subsidiary of Tata Investment Corporation Limited)

- (v) 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.

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.

SIMTO INVESTMENT COMPANY LIMITED

(A subsidiary of Tata Investment Corporation Limited)

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.

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.

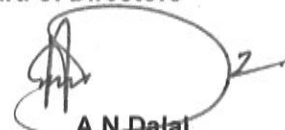
INTERNAL AUDITOR :

M/s Kapradewala Associates, 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



P. D. Karkaria
Director



A.N. Dalal
Director

Mumbai, 15th May 2015

Registered Office:

Simto Investment Company Limited

CIN: U67120MH1983PLC031632

Elphinstone Building

10 Veer Nariman Road

Mumbai 400 001

SIMTO INVESTMENT COMPANY LIMITED

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Annexure A

EXTRACT OF ANNUAL RETURN

Form No. MGT-9

as on the financial year ended on 31st March, 2015

[Pursuant to section 92(3) of the Companies ACT, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS

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	97.37	2(46)

SIMTO INVESTMENT COMPANY LIMITED

(A subsidiary of Tata Investment Corporation Limited)

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	1484400	-	1484400	97.03	1489600	-	1489600	97.37	0.34
(e) Banks/FI	-	-	-	-	-	-	-	-	-
(f) Any Other (specify)	-	-	-	-	-	-	-	-	-
Sub-Total (A) (1)	1484400	-	1484400	97.03	1489600	-	1489600	97.37	0.34
(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)	1484400	-	1484400	97.03	1489600	-	1489600	97.37	0.34
(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) FIIs	-	-	-	-	-	-	-	-	-
(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	-	36950	36950	2.42	-	31750	31750	2.08	-0.34

SIMTO INVESTMENT COMPANY LIMITED

(A subsidiary of Tata Investment Corporation Limited)

nominal share capital 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)	-	45450	45450	2.97	-	40250	40250	2.63	-0.34
Total Public Shareholding (B) = (B)(1)+(B)(2)	-	45450	45450	2.97	-	40250	40250	2.63	-0.34
TOTAL (A)+(B)	1484400	45450	1529850	100	1489600	40250	1529850	100	-0.34
(C) Shares held by Custodians and against which Depository Receipts have been issued									
Promoter and Promoter Group	-	-	-	-	-	-	-	-	-
Public	-	-	-	-	-	-	-	-	-
GRAND TOTAL (A)+(B)+(C)	1484400	45450	1529850	100	1489600	40250	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	1484400	97.03	NIL	1489600	97.37	NIL
	TOTAL	1484400	97.03	NIL	1489600	97.37	NIL

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

	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
At the beginning of the year	No change during the year			
Date wise Increase/ Decrease in Promoters Share Holding during the year specifying the reasons for increase/ decrease 9e.g. allotment, transfer, bonus, sweat equity etc)	No change during the year			
At the end of the year	No change during the year			

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
Mr. Sunil Kumar	2000	0.13	-	-
Mrs. Kanchan Devi	1000	0.06	1000	0.06
Mrs. Manorama Devi	1000	0.06	1000	0.06
Mr. Som Dev Gupta	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
Mrs. Geeta Rateja	1000	0.06	1000	0.06
Dr. Bajrang Lal	1000	0.06	1000	0.06
Mr. Devinder	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.	-	-	-

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



P. D. Karkaria
Director



A.N. Dalal
Director



S. A. BUHARIWALLA & CO.

CHARTERED ACCOUNTANTS

S. A. BUHARIWALLA

B.Com., FCA, FCA (Eng & Wales), CIA

NEVILLE S. BUHARIWALLA

B.Com., FCA

Independent Auditor's 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**, which comprise the Balance Sheet as at 31st March, 2015, the statement of profit and loss, 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 and presentation 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 specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.



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, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. 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.

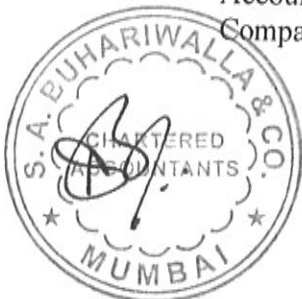
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

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, 2015, and its profit and its cash flows for the year ended on that date.

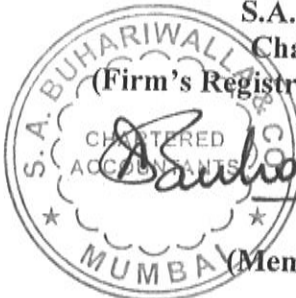
Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. 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 specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.



- e) On the basis of the written representations received from the directors as on 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) 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 has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

S.A. Buhariwalla & Co.,
Chartered Accountants
(Firm's Registration No. 101615W)



N.S Buhariwalla
(Membership No. 43963)

Mumbai, 15th May 2015

Annexure to the Independent Auditors' Report

The annexure referred to in our Independent Auditors' Report to the members of **Simto Investment Company Limited** on the standalone financial statements for the year ended 31st March 2015, we report that:

- (i) As the company did not have any fixed assets, all matters relating to fixed assets referred to in the Order are not applicable.
 - (ii) Matters relating to inventories referred to in the Order are not applicable to the company as it does not have any inventory.
 - (iii) The Company has not granted any secured or unsecured loans to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013 ("the Act").
 - (iv) There is adequate internal control system commensurate with the size of the company and the nature of its business with regard to purchase / sale of investments. As the company has no fixed assets or inventory, the question of commenting on the internal control system in this regard, does not arise.
 - (v) The company had passed a resolution for non-acceptance of public deposits. No public deposits were accepted during the year.
 - (vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act.
 - (vii) According to the information and explanations given to us and on the basis of our examination of the records of the company, there were no undisputed amounts payable by the company in respect of Provident Fund, Employees State Insurance Fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues.
- There was no undisputed amount payable in respect of income tax or any other statutory dues, outstanding as at 31st March, 2015 for a period exceeding six months from the date it became payable.
- (viii) There were no disputed amounts on account of wealth tax, duty of customs and cess, income tax, sales tax, service tax and value added tax payable by the company.

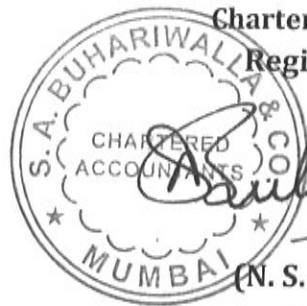


- (ix) The Company has no accumulated loss as at 31st March, 2015. The Company has not incurred cash losses during the current financial year and in the immediately preceding financial year.
- (x) The Company has not borrowed any funds from banks or financial institutions or in the form of debentures and therefore, the question of commenting on the repayment of any dues in this regard does not arise.
- (xi) In our opinion and according to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.
- (xii) The company has not taken any term loans.
- (xiii) No fraud on or by the Company has been noticed or reported during the year.

S. A. Buhariwalla & Co.

Chartered Accountants

Registration no. 101615W



(N. S. Buhariwalla)

Membership no. 43963

Mumbai, 15th May 2015

Simto Investment Company Limited

Balance Sheet as at 31st March, 2015

		(Rs. in lacs)	
		As at 31.03.2015	As at 31.03.2014
Note			
(I) EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share Capital	2	152.99	152.99
(b) Reserves and surplus	3	1,970.28	1,769.15
		2,123.27	1,922.14
(2) Current liabilities			
(a) Trade Payables	4	38.86	23.27
(b) Other current liabilities	5	0.15	14.74
(c) Short-term provisions	6	-	0.09
		39.01	38.10
TOTAL EQUITY AND LIABILITIES		2,162.28	1,960.24
(II) ASSETS			
(1) Non-current assets			
(a) Non-current investments	7	494.53	1,255.54
		494.53	1,255.54
(2) Current assets			
(a) Current investments	8	1,500.15	493.24
(b) Cash and cash equivalents	9	162.42	172.51
(c) Short-term loan and advances	10	4.78	3.92
(d) Other current assets	11	0.40	35.03
		1,667.75	704.70
TOTAL ASSETS		2,162.28	1,960.24

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



N. S. Buhariwalla
Partner

Membership No. 43963

Mumbai, 15 MAY 2015

For and on behalf of the Board

P.D. Karkaria

Amit N. Dalal

P. Venkatesalu

Directors

Mumbai,

Simto Investment Company Limited

Statement of Profit & Loss for the year ended 31st March, 2015

	Note	As at 31.03.2015	(Rs. in lacs) As at 31.03.2014
INCOME			
Revenue from operations	12	368.35	187.29
Profit on Sale of long term investments (net)		41.70	35.82
Provision no longer required written back		0.53	18.92
Total Income		410.58	242.03
EXPENSES			
(a) Employee benefits expense	13	112.50	57.25
(b) Finance costs	14	19.60	15.38
(c) Other expenses	15	32.14	3.08
Total Expenses		164.24	75.71
Profit before tax		246.34	166.32
Tax Expense			
(i) Current tax [includes excess provision Rs. 1.21 lacs of earlier years written back (Previous year Rs.Nil lacs)]		45.21	27.00
(ii) MAT Credit Entitlement		-	(7.26)
Total tax expense		45.21	19.74
Profit after tax		201.13	146.58
Earnings per equity share:			
Earnings Per Share - Basic and Diluted	16	13.15	9.58

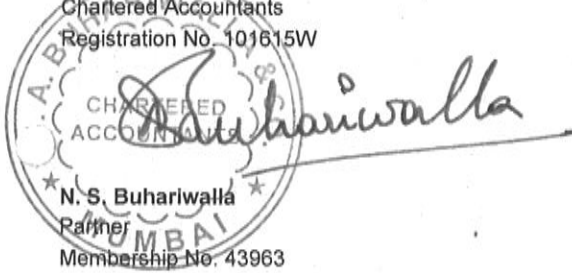
Significant Accounting Policies

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, 15 MAY 2015

For and on behalf of the Board

P.D. Karkaria

Amit N. Dalal

P. Venkatesalu

Directors

Mumbai,

SIMTO INVESTMENT COMPANY LIMITED
CASH FLOW STATEMENT

	For the year ended 31st March	
	2015 (Rs. in lacs)	2014 (Rs. in lacs)
A. Cash flow from operating activities		
Net Profit before tax	246.34	166.32
Adjustments for :		
Provision / write back for diminution/Amortisation in the value of investments	26.66	(18.92)
Interest on short term Borrowings	19.60	15.38
Profit on sale of Investments (net)	(319.33)	(84.75)
Operating profit before working capital changes	(26.73)	78.03
Adjustments for :		
(Increase) / Decrease Other current assets	34.63	(0.34)
(Increase) / Decrease Trade Payables	15.59	22.97
Increase / (Decrease) in Other current liabilities	(14.59)	(5.67)
Increase / (Decrease) in short term provisions	(0.09)	-
Cash generated from operations	8.81	94.99
Direct taxes paid	(46.07)	(23.90)
Net cash from operating activities	(37.26)	71.09
B. Cash from Investing activities		
Purchase of Investments	(10,926.63)	(6,993.68)
Sale of Investments	10,973.40	7,088.11
Net Cash from investing activities	46.77	94.43
C. Cash flow from financing activities		
Short Term Borrowings	710.00	750.00
Repayment of Short Term Borrowings	(710.00)	(750.00)
Interest Paid thereon	(19.60)	(15.38)
Net Cash from financing activities	(19.60)	(15.38)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(10.09)	150.14
Cash and cash equivalents at the beginning of the year	172.51	22.37
Cash and cash equivalents at the end of the year	162.42	172.51

Note: Cash & cash equivalents include unclaimed dividend bank balance of Rs.Nil
(Previous Year:Rs.13.39 lacs.)

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

P.D. Karkaria

Amit N. Dalal

P. Venkatesalu

Directors

Mumbai, 15 MAY 2015

Mumbai,

Simto Investment Company Limited

Note 1

Notes forming part of accounts for the year ended 31st March 2015

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 as notified under the Companies (Accounting Standards) Rules, 2006 and the relevant provisions of the Companies Act, 1956.
- (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.



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Simto Investment Company Limited

Note 1

Notes forming part of accounts for the year ended 31st March 2015

- 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 31.03.2015		As at 31.03.2014	
	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 31.03.2015		As at 31.03.2014	
	Equity Shares		Equity Shares	
	Numbers		Numbers	
Equity shares held by Tata Investment Corporation Limited		1,489,600		1,484,400

(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 31.03.2015		As at 31.03.2014	
		No. of Shares held	% of Holding	No. of Shares held	% of Holding
		Tata Investment Corporation Ltd	Equity	1,489,600	97.37

(f) Disclosure for each class of Shares

Particulars	Year (Aggregate No. of Shares)				
	2014-15	2013-14	2012-13	2011-12	2010-11
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 31.03.2015 As at 31.03.2014
(Rs. in lacs)

(g) Unpaid Calls

By Directors	NIL	NIL
By Officers	NIL	NIL

(h) Forfeited shares

NIL	NIL
-----	-----

(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 2015

Note 2

Share Capital

(Rs. in lacs)
As at
31.03.2014

As at
31.03.2015

	As at 31.03.2015	As at 31.03.2014
(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



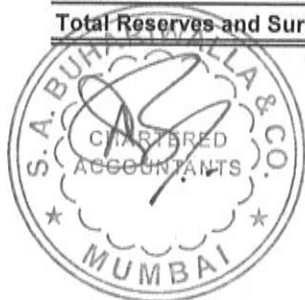
Simto Investment Company Limited

Notes forming part of accounts for the year ended 31st March 2015

Note 3

Reserves & Surplus

	As at 31.03.2015	(Rs. in lacs) As at 31.03.2014
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	706.59	677.09
Add: Transferred during the period	40.50	29.50
Less: Written back in current period	-	-
Closing Balance	747.09	706.59
4 Surplus/ (deficit) in the statement of profit and loss		
As per last Balance Sheet	595.37	478.29
Add: Transferred during the year	-	-
Add: Net Profit for the current period	201.13	146.58
Less: Written back in current period	-	-
Less: Transfer to Special Reserves	40.50	29.50
Closing Balance	756.00	595.37
Total Reserves and Surplus	1,970.28	1,769.15



Simto Investment Company Limited

Notes forming part of accounts for the year ended 31st March 2015

Note 4

Trade Payables	As at 31.03.2015	(Rs. in lacs) As at 31.03.2014
Trade Payables	38.86	23.27
Total Other current liabilities	38.86	23.27

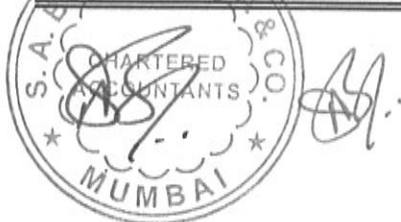
Note: None of the parties grouped above have declared themselves under the Micro, Small and Medium Enterprises Development Act, 2006.

Note 5

Other Current Liabilities	As at 31.03.2015	As at 31.03.2014
Unpaid dividends 2006 - 07	-	13.39
Statutory Dues	0.15	0.91
Other Payables	-	0.44
Total Other current liabilities	0.15	14.74

Note 6

Short Term Provisions	As at 31.03.2015	As at 31.03.2014
Contingent provision against standard assets	-	0.09
Total Short Term Provisions	-	0.09



Note 7

Notes forming part of accounts for the year ended 31st March 2015

NON CURRENT INVESTMENTS (Long Term)

TRADE INVESTMENT

(AT COST , UNLESS OTHERWISE STATED)

(Rs. in lacs)

	As at 31.03.2015			As at 31.03.2014		
	Book Value	Book Value	Book Value	Book Value	Book Value	Book Value
I. Quoted :-						
Equity shares	494.51			494.51		
Bonds/Debentures				761.01		
		494.51			1,255.52	
(Market Value Rs.3042.14 lacs., Previous year Rs.2782.64 lacs						
II. Unquoted :-						
Equity shares	19.15			19.15		
		19.15			19.15	
		513.66			1,274.67	
Less : Provision for diminution in value of Non current investments		19.13			19.13	
			494.53			1,255.54
Aggregate amount of quoted investments: Cost			494.51			1,255.52
Aggregate amount of quoted investments: Market Value			3,042.14			2,782.64
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 31.03.2015		As at 31.03.2014	
		Holding	Book Value	Holding	Book Value
<u>Details of Quoted Non-Current Investments</u>					
Tata Chemicals Ltd.	10	618,000	409.31	618,000	409.31
Tata Motors Ltd.	2	56,475	85.20	56,475	85.20
			494.51		494.51
<u>Debentures/Bonds :-</u>					
11.40% Tata Power Co.Ltd Perpetual.(Call - 2021)	1000000	-	-	45	455.69
11.50% Tata Steel Ltd Perpetual.(Call - 2021)	1000000	-	-	30	305.32
			-		761.01
<u>Details of Unquoted Non-Current Investments</u>					
<u>Equity Shares :-</u>					
Agro Foods Punjab Ltd.*	100	280,000	2.80	280,000	2.80
OMC Computers Ltd.*	10	153,562	8.79	153,562	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 8

Notes forming part of accounts for the year ended 31st March 2015

CURRENT INVESTMENTS

(FULLY PAID)

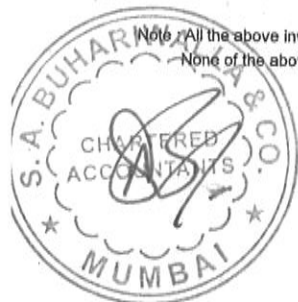
(Rs. in lacs)

	As at 31.03.2015			As at 31.03.2014		
	Book Value	Book Value	Book Value	Book Value	Book Value	Book Value
I. Quoted :-						
Equity shares (lower of cost and fair value)						
At cost	358.48			350.02		
Less : Provision for diminution	27.19			-		
At fair value		331.29			350.02	
(Market Value Rs.331.30 lacs. Previous year Rs.360.34 lacs.			331.29			350.02
II. Unquoted :-						
Mutual Funds (at cost)		1,168.86			143.22	
			1,168.86			143.22
			<u>1,500.15</u>			<u>493.24</u>
Aggregate amount of quoted investments: Cost			358.48			350.02
Aggregate amount of quoted investments: Market Value			331.29			360.34
Aggregate amount of unquoted investments: Cost			1,168.86			143.22
Aggregate provision for diminution in value of investments:			27.19			-

Particulars	Face Value	As at 31.03.2015		As at 31.03.2014	
		Holding	Book Value	Holding	Book Value
Details of Quoted Current Investments					
Bharat Forge Ltd.	2	15500	199.50	-	-
Escorts Ltd.	10	-	-	85,000	99.38
Hero Motocop Ltd.	2	-	-	4,840	100.19
Housing Development Finance Corporation Ltd.	2	-	-	17,250	150.45
State Bank of India	1	50,000	158.98	-	-
			<u>358.48</u>		<u>350.02</u>
Details of Unquoted Current Investments					
Mutual Funds :-					
Tata Liquid Fund Paln A - Growth	1,000	45,823	1,168.86	6,088	143.22
			<u>1,168.86</u>		<u>143.22</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 2015

Note 9

Cash and cash equivalents

	As at 31.03.2015	(Rs. in lacs) As at 31.03.2014
Cash and cash equivalents		
(a) Cash in hand	-	-
(b) Balances with banks - on current account (includes Unpaid Dividend Accounts - Rs.0.12 Lacs (Previous Year Rs.13.49 lacs).	12.42	22.51
(c) Other bank balances - on deposits account	150.00	150.00
Total Cash and cash equivalents	162.42	172.51

Note 10

Short-term loan and advances

	As at 31.03.2015	(Rs. in lacs) As at 31.03.2014
Advances taxes (net of provision Rs.90.85 lacs [(Previous year Rs 45.64 lacs)])	4.78	3.92
Total Other current assets	4.78	3.92

Note 11

Other Current Assets

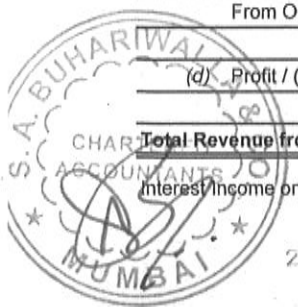
	As at 31.03.2015	(Rs. in lacs) As at 31.03.2014
Interest accrued on investments	-	34.69
Prepaid Expenses	0.40	0.34
Total Other current assets	0.40	35.03

Note 12

Revenue from operations

	Year ended 31.03.2015	(Rs. in lacs) Year ended 31.03.2014
Operating income		
(a) Dividend Income		
From non-current investments	62.93	65.70
From current investments	9.48	3.41
(b) Interest Income		
Interest on Bonds (net)	36.92	84.26
Interest on Bank deposits	13.63	6.60
(c) Derivatives		
From Futures Contracts	(32.24)	(19.49)
From Options	-	(2.12)
(d) Profit / (Loss) on Sale of Current Investment	277.63	48.93
Total Revenue from Operations	368.35	187.29

Interest Income on Bonds is net of Rs.11.01 lacs towards amortisation of premium on Bonds (Previous Year Rs 1.54 lacs.)



Simto Investment Company Limited

Notes forming part of accounts for the year ended 31st March 2015

Note 13

Employee Benefit Expenses

	Year ended 31.03.2015	(Rs. in lacs) Year ended 31.03.2014
Salary	112.50	57.25
Total Employee Benefit Expense	112.50	57.25

Note 14

Finance costs

	Year ended 31.03.2015	(Rs. in lacs) Year ended 31.03.2014
Interest on short term Borrowings	19.60	15.38
Total Employee Benefit Expense	19.60	15.38

Note 15

Other Expenses

	Year ended 31.03.2015	(Rs. in lacs) Year ended 31.03.2014
(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) Diminution In Investment	27.19	-
(c) Contingent provision against standard assets (as per RBI regulations)	-	-
(d) Other expenses	4.06	2.19
Total Other Expenses	32.14	3.08

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)	201.13	146.58
ii) Average number of Ordinary shares for computing - Basic & Diluted earnings per share.	1,529,850	1,529,850
iii) Earnings per Ordinary Share Basic & Diluted (Rupees)	13.15	9.58



Simto Investment Company Limited

Notes forming part of accounts for the year ended 31st March 2015

Note 17

Contingent Liabilities :-	As at 31.03.2015	(Rs. in lacs) As at 31.03.2014
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

As there is no reasonable certainty that sufficient taxable income will be available against which deferred tax asset can be realised, the same have not been recognised as at 31st March 2015.

Note 19

Related Parties Disclosures :-

a) List of Related Parties and Relationship

Related Party

Tata Investment Corporation Ltd.

Tata Securities Ltd.

Relationship

Holding Company

Fellow subsidiary of Tata Investment Corporation Ltd.

Related parties where transactions have taken place

	31.03.2015	(Rs. in lacs) 31.03.2014
Tata Investment Corporation Limited		
Inter Corporate Deposit taken	710.00	750.00
Inter Corporate Deposit repaid	710.00	750.00
Interest Paid on Deposit	19.60	15.38
Deposit taken	1.00	-
Deposit repaid	1.00	-
Tata Securities Ltd.		
Margin Deposit Placed	-	35.00
Margin Deposit Withdrawn	-	35.00
Brokerage paid	4.03	6.21



(Handwritten signature)

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, 2007

(Rs. in lacs)

	Particulars	31.03.2015		31.03.2014	
		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	}	NIL	}	NIL
	(ii) Stock on hire including hire charges under sundry debtors:				
	(a) Assets on hire				
	(b) Repossessed Assets	}	NIL	}	NIL
	(iii) Other loans counting towards AFC activities				
	(a) Loans where assets have been repossessed	}	NIL	}	NIL
	(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, 2007

(Rs. in lacs)

		31.03.2015	31.03.2014				
Particulars		Amount outstanding	Amount outstanding				
(4)	Break-up of Investments :						
	Current Investments :						
	1. Quoted						
	(i) Shares (a) Equity	358.48	350.02				
	(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	1,168.86	143.22				
	(iv) Government Securities	-	-				
	(v) Others (Please specify)	-	-				
	Long Term Investments :						
	1. Quoted :						
	(i) Shares (a) Equity	494.51	494.51				
	(b) Preference	-	-				
	(ii) Debentures and Bonds	-	761.01				
	(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	4,542.31	1,994.68	3,286.22	1,748.78		
	Total	4,542.31	1,994.68	3,286.22	1,748.78		

* 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, 2007



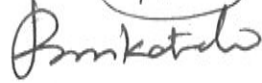
(Rs. in lacs)

		31.03.2015	31.03.2014
(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, 2007.

For and on behalf of the Board

P.D. Karkaria

Amit N. Dalal

P. Venkatesalu

Directors

Mumbai,

SIMTO INVESTMENT COMPANY LIMITED

Corporate Identification No.(CIN) U67120MH1983PLC031632
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

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 2nd Floor, Elphinstone Building, 10 Veer Nariman Road, Mumbai - 400 001, on Monday, the 10th August, 2015 at 5.30 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: 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)

CIN : U67120MH1983PLC031632

Name of the Company : SIMTO INVESTMENT COMPANY LIMITED

Registered Office : Elphinstone Building, 10 Veer Nariman Road, Mumbai 400 001

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 Monday, the 10th August, 2015 at 5.30 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 31st March, 2015, together with the Reports of the Board of Directors and the Auditors thereon.
2.	To appoint a Director in place of Mr. A. N. Dalal (DIN No. 00297603) who retires by rotation at this Annual General Meeting and being eligible offers himself for re-appointment.
3.	To appoint Auditors and fix their remuneration.

Signed this Day of 2015.

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