

DIRECTORS' REPORT

To
The Members,
SBICAP Trustee Company Limited (SBICTCL)

Your Directors have pleasure in presenting the 12th Annual Report of the Company together with the Audited Statement of Accounts for the year ended 31st March, 2017.

1. FINANCIAL STATEMENTS & RESULTS:

a. FINANCIAL RESULTS

The Company's performance during the year ended 31st March, 2017 as compared to the previous financial year, is summarized below:

(Rs. in lakh)

Particular	For the financial year ended 31 st March, 2017	For the financial year ended 31 st March, 2016
Income	3032.13	3,077.74
Less: Expenses	1271.52	1,069.63
Profit/ (Loss) before tax	1760.61	2,008.11
Less: Provision for tax	592.21	672.81
Income Tax of earlier years w/off	Nil	Nil
Exception Income	Nil	Nil
Exception expenditure	Nil	Nil
Profit after Tax	1168.40	1335.30

APPROPRIATION

Interim Dividend	-	-
Final Dividend	-	-
Tax on distribution of dividend	-	-
Transfer to General Reserve	116.84	133.53
Balance carried to Balance sheet	5783.25	4,731.68

b. OPERATIONS:

Your Company during the financial year 2016 – 17, has registered gross income of Rs.3,032.13 lakh and profit after tax of Rs.1,168.40 lakh as against gross income of Rs.3,077.74 lakh and profit after tax of Rs.1,335.30 lakh for the financial year 2015 – 16.

Major portion of the Trusteeship revenue is derived from the area of security trusteeship and due to muted credit growth in corporate credit of Banks, impacted SBICTCL's business.

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Company's operations are being streamlined and poised to improve the market share during the year 2017-18 by initiating new strategies.

Presently, the Company is undertaking various Trusteeship activities viz. Security Trusteeship, Security Agent, Safe Custody of Documents, Debenture/Bond Trusteeship, Escrow Agent, Escrow Trusteeship, Share Pledge Trusteeship, Will management and Will related Trusteeship, Alternative Investment Fund Trusteeship, etc.

It proposes to undertake various other activities like Role of Facility Agent, Securitization Trustee, ESOP and Employee Welfare Trustee and to act as trustee for REITs and INVITs etc.

SBICTCL is fully automated trustee Company in the country with "Trustee Enterprise Management System (TEMS)" an end - to - end Business Automation System encompassing modules which are currently in use viz. Lead Management, Mandate Management, Accounts & Billing Generation, Alerts Generation, CERSAI etc.

As on March 31, 2017, SBICTCL has six branches viz. Delhi, Kolkata, Bangalore, Hyderabad, Chennai, Ahmedabad and also representative offices at Pune.

c. **REPORT ON PERFORMANCE OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES:**

During the year under review, your Company did not have any subsidiary, associate and joint venture Company.

d. **DIVIDEND:**

With a view to conserve resources, your Directors have thought it prudent not to recommend any dividend for the financial year under review.

e. **TRANSFER TO RESERVES:**

The Board of Directors proposes that a sum of Rs. 116.84 lakh be transferred to the General Reserve out of the amount available for appropriation and the balance amount of Rs.5,783.24 lakh is proposed to be carried forward to the Balance sheet.

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f. **REVISION OF FINANCIAL STATEMENT:**

There was no revision of the financial statements for the year under review.

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

Except as disclosed elsewhere in this report, no material changes and commitments which could affect the Company's financial position have occurred between the end of the financial year of the Company and date of this report.

h. **DISCLOSURE OF ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNAL**

No orders have been passed by any Regulator or Court or Tribunal which can have impact on the going concern status and the Company's operations.

i. **PARTICULAR OF CONTRACTS OR ARRANGEMENT WITH RELATED PARTIES Section 188 (1)**

All transactions entered with related parties for the year under review were on arm's length basis and in the ordinary course of business and that the provisions of Section 188 of the Companies Act, 2013, and the rules made thereunder are not attracted. Thus disclosure in form AOC-2 in terms of Section 134 of the Companies Act, 2013 is not required. Suitable disclosure as required by accounting standards (AS-18) has been made in the notes to the financial statements.

j. **PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS UNDER SECTION 186**

There are no transactions of Loans, Guarantees and Investments and Security during the financial year except for the transactions reported under Related Party transactions as mentioned above.

2. **MATTERS RELATED TO DIRECTORS AND KEY MANAGERIAL PERSONNEL**

a. **BOARD OF DIRECTORS & KEY MANAGERIAL PERSONNEL**

DIRECTORS

As on 31st March 2017, the Board of Directors of the Company comprised of Six (6) Directors out of whom one is an Independent Director and one is a Nominee Director of SBI Capital Markets Limited. The Composition of Board of Directors is as follows:

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1. Shri Ashwani Bhatia - Director
2. Shri Narayanan Sadanandan – Director
3. Shri Supratim Sarkar - Director
4. Dr. Dilip K. Sheth – Independent Director
5. Shri J. Chandrasekaran – SBICAP Nominee Director
6. Shri V. Muralidharan – CEO & whole-time Director

KEY MANAGERIAL PERSONNEL

Shri V. Muralidharan, CEO & Whole-time Director and Shri Ajit Joshi, Company Secretary were appointed as Key Managerial Personnel in terms of Section 203(1) of the Companies Act, 2013 (effective from 1st April 2014) and Rule 8 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and they continue to hold the respective positions in the Company.

Appointment / Resignation / changes in the Board of Directors –

Mr. N. Sadanandan, the director retires by rotation and being eligible offers himself for re-appointment.

b. DECLARATIONS BY INDEPENDENT DIRECTORS:

The Company has received declarations from the Independent Directors under Section 149(6) of the Companies Act, 2013 confirming their independence vis-à-vis the Company.

3. DISCLOSURES RELATED TO BOARD, COMMITTEES AND POLICIES

a. BOARD MEETINGS:

The Board of Directors met 5 times during the financial year ended 31st March 2017 in accordance with the provisions of the Companies Act, 2013 and rules made thereunder.

The dates on which the Board of Directors met during the financial year under review are as under: (Table of Board Meeting dates)

<u>Particulars of the Board Meeting</u>	<u>Date of the Meeting</u>
43 rd Board Meeting	27 th April 2016
44 th Board Meeting	22 nd July 2016
45 th Board Meeting	8 th September 2016
46 th Board Meeting	20 th October 2016
47 th Board Meeting	18 th January 2017

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The attendance of Directors for the Board Meeting is as follows :

Name of the Director	No. of Board Meeting attended	Particulars
Shri Ashwani Bhatia	5	27 th Apr16, 22 nd July16, 8 th Sep16, 20 th Oct16, 18Jan17
Shri V. Muralidharan	5	27 th Apr16, 22 nd July16, 8 th Sep16, 20 th Oct16, 18Jan17
Shri Narayanan Sadanandan	3	27 th Apr16, 22 nd July16, 8 th Sep16
Shri Supratim Sarkar	4	27 th Apr16, 22 nd July16, 20 th Oct16, 18Jan17
Shri Dilip K. Sheth	5	27 th Apr16, 22 nd July16, 8 th Sep16, 20 th Oct16, 18Jan17
Shri J. Chandrasekaran	5	27 th Apr16, 22 nd July16, 8 th Sep16, 20 th Oct16, 18Jan17

b. NOMINATION AND REMUNERATION COMMITTEE:

Since the provisions of Section 178(1) of the Companies Act, 2013 are not applicable to the Company at present, no Nomination and Remuneration Committee is constituted.

c. AUDIT COMMITTEE:

Since the provisions of Section 177 of the Companies Act, 2013 are not applicable to the Company at present, no Audit Committee is constituted.

d. STAKEHOLDERS RELATIONSHIP COMMITTEE:

Since the provisions of Section 178(5) of the Companies Act, 2013 are not applicable to the Company at present, no Stakeholders Relationship Committee is constituted.

e. COMMITTEE OF DIRECTORS

Presently, there are following two Committees of Directors in the Company:

1. COD for financial Approvals –

for reporting of all financial transactions by the management on a quarterly basis. The CEO & Whole-time Director submits a quarterly control return of all payments authorised by him within its powers. The Committee comprises of the following Directors:

Shri J. Chandrasekaran – SBICAP Nominee Director
Shri Narayanan Sadanandan - Director
Shri Supratim Sarkar - Director
Shri V. Muralidharan – CEO & Whole-time Director

During the year, CoD held 4 meetings for taking note of the financial transactions approved by the CEO & Whole-time Director and also approving the transactions within its powers as per approved Delegation of Powers.

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2. CSR Committee :

As per the provisions of Section 135 of the Companies Act, 2013 and relevant rules of Companies (CSR Policy) Rules, 2014, the CSR Committee of the Company comprises of Dr. Dilip K. Sheth, Shri Narayanan Sadanandan and Shri V. Muralidharan, directors of the Company. A CSR Policy is also in place duly approved by the CSR Committee and the Board of Directors of the Company.

f. **VIGIL MECHANISM POLICY FOR THE DIRECTORS AND EMPLOYEES:**

The provisions of Section 177(9) of the Companies Act, 2013 and Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 are not applicable to your Company.

g. **RISK MANAGEMENT POLICY:**

The Board of Directors of the Company has put in place Risk Management Policy and Guidelines to avoid events, situations or circumstances which may lead to negative consequences on the Company's businesses, and to define a structured approach to manage uncertainty and to make use of these in their decision making, pertaining to all business divisions and corporate functions. Key business risks and their mitigation are considered in the annual/strategic business plans and in periodic management reviews.

h. **CORPORATE SOCIAL RESPONSIBILITY POLICY:**

As per the provisions of Section 135 of the Companies Act, 2013 and relevant rules of Companies (CSR Policy) Rules, 2014, a CSR Policy is in place duly approved by the CSR Committee and the Board of Directors of the Company.

During the year 2016-17, as against the CSR Budget of Rs.33.78 lakh for the year, CWG executed 7 projects, with an allocation of Rs.15.39 lakh. The details of the projects undertaken as part of this spending are listed in the accompanying annexure. We also have a few CSR proposals in hand (approx. Rs.23 lakh) where due diligence and other processes are in progress. As per the Company's CSR Policy, the CWG has been focusing on judicious due diligence, monitoring mechanisms and end use of funds while screening and implementing applicable CSR Projects. The monitoring of projects implemented during the past FY is also being done on a continuous basis. As such, the Company has been able to sanction and undertake a few high value projects, adhering to the various stated criteria. Going forward into 2017-18, the CWG plans to increase the scope of the Company's CSR Programme by incorporating focus areas especially in health and education and working towards a more holistic and diverse set of CSR activities.

The Report on CSR activities as required under the Companies (Corporate Social Responsibility Policy) Rules, 2014 is set out as "Annexure I" forming part of this report.

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i. **INTERNAL CONTROL SYSTEMS:**

Adequate internal control systems commensurate with the nature of the Company's business and size and complexity of its operations are in place and have been operating satisfactorily. Internal control systems comprising of policies and procedures are designed to ensure reliability of financial reporting, timely feedback on achievement of operational and strategic goals, compliance with policies, procedure, applicable laws and regulations and that all assets and resources are acquired economically, used efficiently and adequately protected.

4. **AUDITORS REPORT**

The matters related to Auditors and their Reports are as under:

a. **OBSERVATIONS OF STATUTORY AUDITORS ON ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2017:**

The observations made by the Statutory Auditors in their report for the financial year ended 31st March 2017 read with the Annexure thereto are self-explanatory. There are no qualifications, reservations, adverse remarks or disclaimers, hence, do not call for any further explanation or comments from the Board under Section 134(3) of the Companies Act, 2013.

b. **APPOINTMENT OF AUDITORS:**

Your Company is subject to audit by the Comptroller & Auditor General of India (CAG), the appointment of Auditor of the Company is to be done by CAG.

M/s C. M. Gabhawala & Co., were appointed as the Statutory Auditors of the Company for the financial year 2016-17 by CAG vide their letter dated 13th July 2016 under the provisions of Section 139(5) of the Companies Act, 2013. They will hold office till the ensuing Annual General Meeting of the Company.

The CAG vide their letter dated 1st August 2017 have appointed M/s C. B. Chhajed & Co., as the Statutory Auditors of the Company under the provisions of Section 139(5) of the Companies Act, 2013, for the Financial year 2017-18.

Necessary resolution for approval of fees payable to M/s. C. B. Chhajed & Co. as Statutory Auditors is included in the Notice of AGM for seeking approval of members.

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COMMENTS OF THE COMPTROLLER & AUDITOR GENERAL OF INDIA

Comments of the Comptroller & Auditor General of India as per report dated 24th May 2017, submitted under section 143 (6) of the Companies Act, 2013 on the financial statements of the Company for the year ended 31st March, 2017 is enclosed. The CAG in its report stated that 'On behalf of the Comptroller and Auditor General of India, have decided not to conduct the supplementary audit of the financial statements of SBICAP Trustee Company Limited for the year ended 31st March 2017 under section 143(6)(a) of the Act.'

5. OTHER DISCLOSURES

Other disclosures as per provisions of Section 134 of the Act read with Companies (Accounts) Rules, 2014 are furnished as under:

a. EXTRACT OF ANNUAL RETURN:

Pursuant to the provisions of Section 134(3)(a) of the Companies Act, 2013, Extract of the Annual Return for the financial year ended 31st March 2017, made under the provisions of Section 92(3) of the Act is attached as MGT 9 (Annexure II) which forms part of this Report.

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

The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 in respect of conservation of energy and technology absorption have not been furnished since the same are not applicable to the Company, considering the nature of activities undertaken by the Company during the year under review.

During the year under review, the Company has made following transaction related to foreign exchange.

Foreign currency expenditure and earnings:

(Amount in Rs.)

Particulars	For the year ended 31 March 2017
a. Expenditure in Foreign Currency	Nil
b. Earning in Foreign Currency	7,38,783

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c. **CORPORATE GOVERNANCE:**

(Details of remuneration paid to the Directors)

(Amount in Rs.)

Element of Remuneration Name of the Director	Salary / Sitting Fees	Benefits	Stock Options	Performance Linked Incentives	Notice Period	Severance Fees	Total
Shri V. Muralidharan, CEO & WTD	24,31,119	5,18,500		6,70,107			36,19,726
Shri J. Chandrasekaran (Nominee Director)	1,15,000	-	-	-	-	-	1,15,000
Shri Dilip Sheth (Independent Director)	85,000	-	-	-	-	-	85,000

Particulars of Employees drawing more than Rs. 60 Lakhs :

Your directors confirm that none of the employees of the Company is in receipt of remuneration of more than Rupees Sixty Lakhs (if employed for throughout the year) or Rupees Five Lakhs per month (if employed for a part of the year)

d. **COMPLIANCE :**

The Company has proper system to ensure compliance with all the applicable Laws/Statutes and the same is monitored by the Compliance Team. With regard to Compliance of SEBI (Insider Trading) Regulations, a proper Employee Share Dealing code is put in place to regulate the share dealing of all the Employees of the Company. The code is in conformity with the SEBI (Prohibition of Insider Trading) Regulations, 1992.

e. **RISK POLICY IN TERMS OF SECTION 134(3)(n)**

The Company has an Integrated Risk Management Policy for managing the Risks of the Company. The objective of the Risk Policy is as follows:

- To develop a common understanding of risks across the multiple functions so as to be able to manage risk on an enterprise wide basis.
- To establish clear accountability and ownership of risk.

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- To clearly identify risks and document major threats.
- To decide upon risk mitigating measures
- To integrate risk management into the culture of the organization

6. **DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to Section 134(5) of the Companies Act, 2013, the Directors confirm that:

- a. In the preparation of the Annual Accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- b. The directors 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.
- c. The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d. The directors have prepared the annual accounts on a going concern basis and
- e. The directors have devised proper systems to ensure compliance with the provisions of all the applicable laws and such systems are adequate and operating effectively.

7. **POLICY ON PREVENTION OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE**

The Prevention of Sexual Harassment Policy is put in place in the Company. There are no cases filed during the financial year 2016 – 17, under the said provisions.

8. **ACKNOWLEDGEMENTS AND APPRECIATION:**

Your Directors take this opportunity to thank SEBI – the Company's regulator, the customers, shareholders, suppliers, bankers, business partners/associates, financial institutions and Central and State Governments for their consistent support and encouragement to the Company. The Company is thankful to State Bank of India and its group companies for providing business support, which has been very encouraging and rewarding.

Your Directors place on record their appreciation for the valued support from the clients of the company, for their continued patronage. The Directors would also like to thank the intermediaries in the Trusteeship industry and statutory authorities for the co-operation extended from time to time.

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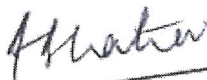
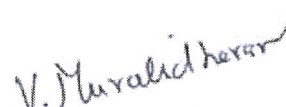
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Your Directors also place on record its deep appreciation for the dedication and commitment of its all employees across the Country and at all levels and look forward to their continued contribution in the future.

DECLARATION

We, confirm that all Board members and Senior Management have affirmed compliance with the Company's Code of Conduct for the financial year ended 31st March 2017.

For and on behalf of the Board


Shri Ashwani Bhatia
Director
DIN : 7423221
Shri V. Muralidharan
CEO & whole-time Director
DIN : 6378306

Date: 19th September 2017
Place: Mumbai

Registered Office
202, Maker Tower E, Cuffe Parade, Mumbai 400005

CIN – U65991MH2005PLC158386
TEL No. – 022 43025500 Fax No. – 2204 0465
Email – corporate@sbicaptrustee.com website www.sbicaptrustee.com

Annexure I

ANNUAL REPORT ON CSR ACTIVITIES

1. Brief outline of the Company's CSR Policy –
The Company has committed itself in improving the quality life of its workforce and their families as well as the local community and society at large. The Company understands its responsibility towards less fortunate and underprivileged sections of the Society. The Company is committed towards community development.

2. Composition of CSR Committee –
The CSR Committee comprises of
 - a. Dr. Dilip K. Sheth (Independent Director)
 - b. Shri Narayanan Sadanandan (Director)
 - c. Shri. V. Muralidharan (CEO & Whole-time Director).

3. Average Net Profit of the Company for the last three financial years – **Rs 16,88,78,322/-**
(as per CSR Policy)

4. Prescribed CSR Expenditure (2% of the amount in point 3 above) – **Rs. 33,77,566/-**

5. Details of CSR spent during the financial year –
 - a. Total Amount to be spent for the financial year – **Rs. 33,77,566/-**
 - b. Amount unspent, if any – **Rs. 18,38,341/-**





c. Manner in which the amount spent during the financial year is detailed below –

1	2	3	4	5	6	7	8
S r N o	CSR Project or activity identified	Sector in which the project is covered (details of Schedule VII clause or CSR Policy)	Projects or programs (1) Local area or (2) other – specify the state and district where the project or program was undertaken	Amount outlay (budget) Project or program-wise	Amount spent on the projects or programs sub heads : (1) Direct expenditure on project or program (2) Overheads :	Cumulative expenditure upto the reporting period	Amount spent on Direct or through implementing Agency
1	Vedic Prachar Sansthan (Regd.),	Conservation of Natural Resources(Clause iv of Sch VII)	New Delhi	100,000	Direct Expenditure – 1,00,000	100,000	Direct
2	Chennaiपुरi Annadana Samajam	Education (Clause ii of Sch VII)	Chennai, Tamilnadu	196,875	Direct Expenditure – 1,96,875	296,875	Direct
3	Society for Model Gram Bikash Kendra, Kolkata	Education (Clause ii of Sch VII)	Kolkata – West Bengal	345,000	Direct Expenditure – 3,45,000	641,875	Direct
4	Anmol Educational and Sociel Welfare	Education (Clause ii of Sch VII)	New Delhi	367,350	Direct Expenditure – 3,67,350	1,009,225	Direct
5	Gana Kala Vidya Nilayam	Promoting Art (Clause v of Sch VII)	Mumbai, Maharashtra	200,000	Direct Expenditure – 2,00,000	1,209,225	Direct
6	The Fine Arts Society Regd	Promoting Art (Clause v of Sch VII)	Mumbai, Maharashtra	300,000	Direct Expenditure – 3,00,000	1,509,225	Direct
7	Bombay Natural History Society	Conservation of Natural Resources (Clause iv of Sch VII)	Mumbai, Maharashtra	30,000	Direct Expenditure – 30,000	1,539,225	Direct
	Total :			1,539,225	1,539,225		

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6. The reasons for not fulfilling the required having failed to spend the two per cent of the average net profit of the last three financial years, in its Directors Report.

7. We confirm that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the Company.

Signature : V. Muralidharan
Shri V. Muralidharan
CEO & Whole-time Director

Signature : [Handwritten Signature]
Dr. Dilip K. Sheth
Chairman – CSR Committee

Form MGT - 9

**EXTRACT OF ANNUAL RETURN FOR THE FINANCIAL YEAR
ENDED ON 31st March 2017**

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

I. REGISTRATION AND OTHER DETAILS:

i.	CIN	U65991MH2005PLC158386
ii.	Registration Date	28 th December 2005
iii.	Name of the Company	SBICAP Trustee Company Limited
iv.	Category / Sub-Category of the Company	Public Company
v.	Address of the Registered office and contact details	202, Maker Tower E, Cuffe Parade, Mumbai 400 005 Contact No. 022-4302 5500
vi.	Whether listed company	No
vii.	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	Trusteeship Services	99715410	100



III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name And Address Of The Company	CIN/GLN	Holding/ Subsidiary /Associate	% of shares held	Applicable Section
1.	SBI Capital Markets Limited – 202, Maker Tower E, Cuffe Parade, Mumbai 400005	U99999MH1986PLC040298	Holding	100	2(46) of Companies Act, 2013.

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i. Category-wise Share Holding

Category of Shareholders	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									
1) Indian	-								
a) Individual/ HUF (*)	-	120	120	0.02		120	120	0.02	NIL
b) Central Govt	-	--	--	--	-	--	--	--	--
c) State Govt(s)	-	--	--	--	-	--	--	--	--
d) Bodies Corp	-	999,880	999,880	99.98		999,880	999,880	99.98	NIL
e) Banks / FI	-	--	--	--	-	--	--	--	--
f) Any Other	-	--	--	--	-	--	--	--	--
Sub-total(A)(1):-	-	10,00,000	10,00,000	100	-	10,00,000	10,00,000	100	NIL
2) Foreign	-	--	--	--	-	--	--	--	--
g) NRIs- Individuals	-	--	--	--	-	--	--	--	--
h) Other- Individuals	-	--	--	--	-	--	--	--	--
i) Bodies Corp.	-	--	--	--	-	--	--	--	--
j) Banks / FI	-	--	--	--	-	--	--	--	--



k) Any Other....	-	--	--	--	-	--	--	--	--
Sub-total (A)(2):-	-	--	--	--	-	--	--	--	--
B. Public Shareholding	-	--	--	--	-	--	--	--	--
1. Institutions	-	--	--	--	-	--	--	--	--
a) Mutual Funds	-	--	--	--	-	--	--	--	--
b) Banks / FI	-	--	--	--	-	--	--	--	--
c) Central Govt	-	--	--	--	-	--	--	--	--
d) State Govt(s)	-	--	--	--	-	--	--	--	--
e) Venture Capital Funds	-	--	--	--	-	--	--	--	--
f) Insurance Companies	-	--	--	--	-	--	--	--	--
g) FIs	-	--	--	--	-	--	--	--	--
h) Foreign Venture Capital Funds	-	--	--	--	-	--	--	--	--
i) Others (specify)	-	--	--	--	-	--	--	--	--
Sub-total (B)(1)	-	--	--	--	-	--	--	--	--
2. Non Institutions	-	--	--	--	-	--	--	--	--
a) Bodies Corp (i) Indian (ii) Overseas	-	--	--	--	-	--	--	--	--
b) Individuals (i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	--	--	--	-	--	--	--	--



(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh									
c) Others (Specify)	-	--	--	--	-	--	--	--	--
Sub-total (B)(2)	-	--	--	--	-	--	--	--	--
Total Public Shareholding (B)=(B)(1)+(B)(2)	-	--	--	--	-	--	--	--	--
C. Shares held by Custodian for GDRs & ADRs	-	--	--	--	-	--	--	--	--
Grand Total (A+B+C)	-	10,00,000	10,00,000	100	-	10,00,000	10,00,000	100	NIL

(*) There are 6 Individual Shareholders, who are holding (20 shares each) as Nominees of SBI Capital Markets Limited, so that the provisions of Companies Act, 2013 regarding minimum 7 shareholders are complied with.

ii. Shareholding of Promoters

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the Company	% of shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	
1.	SBI Capital Markets Limited	999,880	99.98	NIL	999,880	99.98	NIL	NIL
	Total	999,880	99.98	NIL	999,880	99.98	NIL	NIL

iii. Change in Promoters' Shareholding (please specify, if there is no change):

There is no change in Promoter Shareholding during the year.

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

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

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

(Amount in Rs. Lakhs)

Sl. No.	Particulars of Remuneration	V. Muralidharan (whole-time Director)	Total Amount
1.	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	31.00	31.00
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	5.19	5.19



	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	NIL	NIL
2.	Stock Option	NIL	NIL
3.	Sweat Equity	NIL	NIL
4.	Commission - as % of profit - others, specify...	NIL	NIL
5.	Others, please specify	NIL	NIL
6.	Total (A)	36.19	36.19
	Ceiling as per the Act	58.42	58.42

B. Remuneration to other directors:*(Amount in Rs. Lakhs)*

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
1.	<u>Independent Directors</u> · Fee for attending board meeting · Fee for attending committee meetings · Commission · Others, please specify	Mr. Dilip K. Sheth	Mr. J. Chandrasekaran	1.50 0.50 NIL NIL
	Total (1)	0.85	1.15	2.00
2.	<u>Other Non-Executive Directors</u> · Fee for attending board committee meetings · Commission · Others, please specify	NIL		NIL
	Total (2)	NIL		NIL
	Total (B)=(1+2)	0.85	1.15	2.00
	Total Managerial Remuneration			38.19
	Overall Ceiling as per the Act			128.52



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

(Amount in Rs. Lakhs)

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO (also acting as Whole-time Director)	Company Secretary	CFO	Total
1.	Gross salary	Details as provided in the table above.	16.30	NIL	16.30
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		NIL	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961		NIL		
2.	Stock Option	NIL	NIL	NIL	NIL
3.	Sweat Equity	NIL	NIL	NIL	NIL
4.	Commission - as % of profit - others, specify...	NIL	NIL	NIL	NIL
5.	Others, please specify	NIL	NIL	NIL	NIL
6.	Total		16.30	NIL	16.30

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Not Applicable

