



82nd Annual Report
2016 - 2017



Bhadrashyam H Kothari

11.11.1961 - 22.02.2015



*With fond memories of our Dearest Chairman
You will always inspire and guide us.*

CHAIRPERSON	NINA B KOTHARI
DIRECTORS	C. RAMAKRISHNA P.S. BALASUBRAMANIAM S. RAMANATHAN NAYANTARA B KOTHARI ARJUN B KOTHARI
AUDITORS	L. SANTHANA RAMAN & CO., CHARTERED ACCOUNTANTS
INTERNAL AUDITORS	R. SUNDARARAMAN & CO., CHARTERED ACCOUNTANTS
REGISTERED OFFICE	'KOTHARI BUILDINGS' 116, MAHATMA GANDHI ROAD NUNGAMBAKKAM, CHENNAI 600 034.

SAFE DEPOSIT VAULTS

GEOGRE TOWN	'ORIENTAL BUILDINGS' 97, ARMENIAN STREET, CHENNAI - 600 001.
NUNGAMBAKKAM	"KOTHARI BUILDINGS" 116, MAHATMA GANDHI ROAD CHENNAI - 600 034
PURASAWALKAM	"SANGHVI PLAZA" 56, JERMIAH ROAD CHENNAI 600007
ALWARPET	"CENTURY CENTRE" 75, T.T.K. ROAD CHENNAI 600018
ANNA NAGAR	"TAMILVANAN COMPLEX" AA - 144, THIRD AVENUE CHENNAI 600040
INDIRA NAGAR - ADYAR	"INDIRA ENCLAVE" 31, INDIRA NAGAR FIRST AVENUE ADYAR, CHENNAI 600020.

REGISTRAR AND SHARE TRANSFER AGENTS

M/S. CAMEO CORPORATE SERVICE LIMITED
'SUBRAMANIAN BUILDINGS'
1, CLUB HOUSE ROAD, CHENNAI - 600 002.
PHONE : 044-2846 1173 FAX NO. : 2846 0129

DEMAT ID NO. OF THE COMPANY : ISIN NO. : INE407H01014
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NOTICE TO THE SHAREHOLDERS

NOTICE is hereby given that the 82nd Annual General Meeting of the Members of Kothari Safe Deposits Limited will be held on Monday the 30th October, 2017 at 10.00 am at Sathguru Gnanananda Hall (Mini Hall) No.314, TTK Road, Alwarpet, Chennai 600 018, to transact the following business :

Ordinary Business:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2017, Cash Flow Statement and the Statement of Profit and Loss for the year ended on that date and the Report of the Directors' and the Auditor's thereon.
2. To appoint a Director in the place of Ms. Nayantara B Kothari, who retires by rotation, and being eligible offers for re-appointment.
3. Appointment of Auditors

To consider and if thought fit to pass, with or without modification(s), the following Resolution as an Ordinary Resolution:

"Resolved that pursuant to Section 139 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules 2014 (including any statutory modification or re-enactment thereof for the time being in force) M/s.L.Santhanaraman & Co., Chartered Accountants, Chennai, the retiring Auditors be and are hereby appointed as Auditors of the Company, to hold Office for the term of 5 years from the conclusion of this Annual General Meeting upto the conclusion of the 87th Annual General Meeting of the Company subject to ratification of such appointment by the members at every subsequent Annual General Meeting on such remuneration to be fixed by the Board".

(By Order of the Board)
for KOTHARI SAFE DEPOSITS LTD
NINA B KOTHARI
CHAIRPERSON

Place : Chennai
Date : 27.09.2017

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. THE INSTRUMENT OF PROXY SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. Corporate Members intending to send their Authorised representatives to attend the meeting are requested to send to the Company a certified copy of the Board resolution / Power of Attorney authorizing them to attend and vote on their behalf at the meeting.
3. Members or Proxies are requested to bring the attendance slips duly filled in along with their copies of Annual reports to the meeting and members holding shares in Demat form are requested to bring in their details of DP ID and client ID for ease of identification and recording of attendance at the meeting.
4. The Register of Members and Share Transfer books will remain closed from Monday, the 23rd October 2017 to Friday, the 27th October, 2017 (both days inclusive).
5. Members holding shares in dematerialized form are requested to intimate any change in their address, bank details, etc. to their respective Depository Participants and those holding shares in physical form should intimate the above changes to the Registrars and Transfer Agents, M/s. Cameo Corporate Services Limited, No.1, Club House Road, Chennai- 600 002 with necessary proof before the date of Book closure.

6. Members who are still holding shares in physical form are advised to dematerialize their shareholding to avail the benefits of electronic transfer, savings in stamp duty, prevention of forgery, etc.
7. The Annual Report of the Company for the year 2016-17, together with Notice circulated to the Members of the Company, will be made available on the Company's website www.hckotharigroup.com/ksdl. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in Chennai for inspection during normal business hours on working days.
8. Members may please note that, it is now mandatory to furnish a copy of PAN card to the RTA in the following cases viz. Transfer of Shares, Deletion of Name, Transmission of Shares and Transposition of Shares. Shareholders are requested to furnish copy of PAN card for all the above mentioned transactions.
9. All documents relevant to the business to be transacted at this meeting will be available for inspection at the Registered Office of the Company during office hours on all the working days up to the date of Annual General Meeting.
10. Members who have not encashed their dividend warrants pertaining to the financial years from 2010-11 to 2015-16 (6 years) are advised to write to the Company immediately. The detail of unpaid dividend due for transfer to Investor Education and Protection Fund (IEPF) is detailed below. As per Section 124 (6) of the Companies Act, 2013, all the shares in respect of which dividend has not been paid or claimed for seven consecutive years or more shall be transferred by the Company in the name of IEPF.

Nature of Dividend	Financial Year	Date of Declaration of Dividend	Due Date for transfer to IEPF
Final Dividend	2010-11	10.08.2011	15.09.2018
Final Dividend	2011-12	09.08.2012	14.09.2019
Final Dividend	2012-13	08.08.2013	13.09.2020
Interim Dividend	2013-14	03.02.2014	08.03.2021
Final Dividend	2013-14	11.08.2014	16.09.2021
Final Dividend	2014-15	10.08.2015	15.09.2022
Final Dividend	2015-16	08.08.2016	13.09.2023

11. In terms of the extant provisions of IEPF Rules, the Company has uploaded the information in respect of the Unclaimed Dividends for the financial years 2010-11, 2011-12, 2012-13, 2013-14, 2014-15 & 2015-16, as on the date of the 81st Annual General Meeting held on 8th August 2016, on the website of the IEPF viz. www.iepf.gov.in and also in the Company Website www.hckotharigroup.com/ksdl
12. The company has appointed M/s. Cameo Corporate Services Ltd as share transfer agent. Shareholders may contact or correspond to the Agency for all matters related to the equity shares of the Company.
13. All documents referred to in the accompanying Notice and the Explanatory Statement if any shall be open for inspection at the Registered Office of the Company during normal business hours (10.00 am to 5.00 pm) on all working days except Saturdays, up to and including the date of the Annual General Meeting of the Company.
14. The company had made an application with the Ministry of Corporate Affairs (MCA) under Section 96(1) of the Companies Act 2013 for granting extension of time for holding the Annual General Meeting and MCA has accorded its approval vide letter dated 25th September, 2017 for a period of one month and accordingly this Annual General Meeting is scheduled on Monday, 30th October, 2017.

REPORT OF THE DIRECTORS TO THE MEMBERS

Your directors have pleasure in presenting the 82nd Annual Report on the working of the Company along with the Audited Balance Sheet and the Statement of Profit & Loss for the year ended 31st March 2017.

OPERATING RESULTS FOR THE YEAR 2016-17

(Rs.in Lakhs)

	<u>2016-17</u>	<u>2015-16</u>
Profit before Depreciation & Provisions	296.86	255.12
Less: Depreciation	34.66	39.97
Provisions & Write Off/ (Write Back)	(11.95)	2.16
Provision for Taxes (Nett)	54.57	35.35
Profit after Tax	219.58	177.64
Add: Amount brought forward from last year	239.08	207.80
Profit available for appropriation	458.66	385.44
Appropriated as under:		
General Reserve	150.00	100.00
Statutory Reserve	43.92	35.53
Dividend & Dividend Distribution Tax	----	10.83
Balance Carried Over	264.74	239.08

In order to conserve funds for the future growth, the Board of Directors after due deliberations has decided not to declare dividend for the year 2016-17.

Operations:

a) Vault:

The performance of the vault division of the Company was satisfactory till October 2016. However, from November 2016 till March 2017 on account of demonetization your Company saw negative growth in bookings. The total occupancy in all the vaults now stands at 94.89% as against 96.12% last year.

b) Investments:

Stock Market witnessed good rally during the end of the financial year and as a result your Company could withdraw excess Provision for diminution in value of Investments to the extent of Rs. 11.95 lakhs as against Rs.2.19 lakhs Provision made last year. The dividend income from equity mutual fund investments was substantial and hence your Company could achieve income of Rs.113.02 lakhs as against Rs.104.70 lakhs last year.

c) Prospects for the Current Year:

As said earlier, the demand for lockers has diminished due to demonetization and your Company expects the situation to improve only after a couple of quarters. However, your Company hopes to show a decent growth by the end of the financial year.

With respect to investments, your Company will continue to be cautious in its approach and hope to deliver better results in 2017-18. We are confident that this division's contribution will be significant in the coming years.

Deposits:

The Company does not accept deposits and has no outstanding deposits.

Prudential Norms:

Your Company being a non banking finance company continues to follow the applicable prudential norms prescribed by the Reserve Bank of India for NBFCs.

Directors:

Ms. Nayantara B Kothari, Director is retiring by rotation at the ensuing Annual General Meeting and being eligible offers herself for re-appointment.

Meetings held during the year 2016-17:

During the year 4 Board meetings were held on 13th June 2016, 8th August 2016, 10th November 2016 and 15th February 2017. The 81st Annual General Meeting was held on 8th August 2016. The above meetings were attended by the Directors as detailed below.

Sl. No	Name of the Director	Board Meeting	Annual General Meeting
1	Ms. Nina B Kothari	3	Yes
2	Ms. Nayantara B Kothari	2	Yes
3	Mr. Arjun B Kothari	4	Yes
4	Mr. P S Balasubramaniam	4	Yes
5	Mr. C Ramakrishna	2	Yes
6	Mr. S Ramanathan	2	Did not attend

Dissemination Board and subsequent developments:

With the closure of trading platform of the Madras Stock Exchange consequent to SEBI guidelines, the Company has been moved to a Dissemination Board and the shares of the Company have now become unlisted. The Company continues to be in the Dissemination Board. Your Company filed a petition with the Madras High Court for permission for conducting General Body Meeting of the members for the approval of Scheme of Arrangement for buy back of equity shares of the Company. Subsequent to the formation of National Company Law Tribunal (NCLT) by the Ministry of Company Affairs, the petition has been transferred to NCLT and is pending with the same.

Share Capital:

The paid-up Capital of the Company as on 31st March 2017 is Rs.90.00 lakhs and your Company neither increased Share Capital through Public Issue / Rights Issue / Shares with differential voting rights / Bonus shares etc., nor granted stock options and sweat equity.

Particulars of Loans, Guarantees, and Investments:

The company has not given any Loans or Guarantees covered under the provisions of section 186 of the Companies Act, 2013.

The details of the investments made by company are given in the notes to the financial statements.

Directors' responsibility statement:

The Directors' state that:

- In the preparation of the Annual Accounts, the applicable Accounting Standards have been followed and there are no material departures.
- They have selected such Accounting Policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for the year 2016-17.
- They have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

- iv. They have prepared the Annual Accounts on a going concern basis.
- v. The Board Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Conservation of Energy, Technology Absorption and Foreign Exchange earning outgo:

Your Company has no activity relating to conservation of energy, and foreign exchange earnings and outgo stipulated under Section 134(3)(M) of the Companies Act, 2013 read with Rule 8 of The Companies (Accounts) Rules, 2014.

Significant and material Orders passed by the Regulators:

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.

Related Party Transactions:

The related party transactions u/s Section 188(1) of the Companies Act, 2013 have been disclosed in the Notes on Account.

Annual Returns:

Pursuant to the provisions of section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in Form MGT - 9 is annexed herewith and forms part of this Annual Report (Annexure I).

Statutory Auditors:

M/s. L. Santhanaraman & Co., Chartered Accountants, retire at this Annual General Meeting and are eligible for re-appointment. A certificate under Section 139 of the Companies Act, 2013 has been obtained from them.

Internal Auditors:

Your Company has appointed a firm of Chartered Accountants as the Internal Auditors and the Internal Auditors submit their Report to the Board every quarter.

Corporate Social Responsibility (CSR):

Since the Company is not falling under any of the criteria prescribed under Section 135 of the Companies Act, 2013 constitution of Corporate Social Responsibility (CSR) Committee and contributions does not arise.

Development & Implementation of Risk Management Policy:

Your Company is engaged in the business of hiring of Safe Deposit Lockers and Investment activities. With respect to Safe Deposit Locker division, utmost importance is given to security and safety measures by installing CCTV cameras, burglar alarms, fire extinguishers etc., in all the vaults besides vaults built with reinforced concrete walls on all sides with thickness as per standards. As Investments in equity market is subject to volatility and interest rate risks, utmost care is taken while deciding on investments in equity and debt related instruments.

ACKNOWLEDGEMENT:

Your Directors thank the Company's customers for their continued support. They also acknowledge the contribution of the employees of the Company.

For and on behalf of the Board of Directors
Nina B Kothari
(CHAIRPERSON)

Place: Chennai – 600 034
Date: 31st May 2017

Annexure - I Form No. MGT-9

EXTRACT OF ANNUAL RETURN

as on 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:

CIN	U65921TN1936PLC001424
Registration Date	10.01.1936
Name of the Company	Kothari Safe Deposits Limited
Category/ Sub-Category of the Company	Company having Share Capital
Address of the Registered office and contact details	"Kothari Building", No. 116, Mahatma Gandhi Road, Nungambakkam, Chennai – 600 034. Ph. No. 044-28331999 Email: kotharisafedeposits@yahoo.in
Whether listed company	Moved to Dissemination Board
Name, Address and Contact details of Registrar and Transfer Agent, if any	M/s. Cameo Corporate Services Limited, Subramanian Buildings, 5th Floor No.1, Club House Road, Chennai - 600 002. Phone No.044 – 28461173, 28460390 Fax No. 044 – 28460129 e-mail: investor@cameoindia.com

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:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Hiring of Lockers	--	74.32%
2	Investments	--	22.25%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Not Applicable

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

i) Category-wise Share Holding

Sl. No.	Categories of Share Holders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% of Change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A.	Promoter									
1	Indian									
(a)	Individual / Hindu Undivided Family	3,71,997	38,160	4,10,157	45.57	4,12,737	Nil	4,12,737	45.86	0.29
(b)	Central Government/ State	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(c)	Bodies Corporate	2,00,340	Nil	2,00,340	22.26	2,00,340	Nil	2,00,340	22.26	Nil
(d)	Financial Institutions/Banks	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(e)	Any Other (specify)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Sub-Total (A) (1)	5,72,337	38,160	6,10,497	67.83	6,13,077	Nil	6,13,077	68.12	0.29
2	Foreign									
(a)	Individuals (Non-Resident Individuals/ Foreign Individuals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(b)	Bodies Corporate	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(c)	Institutions	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(d)	Qualified Foreign Investors (QFIs)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(e)	Any Other (specify)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Sub-Total (A)(2)									
	Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)	5,72,337	38,160	6,10,497	67.83	6,13,077	Nil	6,13,077	68.12	0.29
B)	Public shareholding									
1	Institutions									
(a)	Mutual Funds/ UTI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

(b)	Financial Institutions / Banks	80	100	180	0.02	80	100	180	0.02	180	100	180	0.02	Nil
(c)	Central Government/ State Government(s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(d)	Venture Capital Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(e)	Insurance Companies	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(f)	Foreign Institutional Investors	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(g)	Foreign Venture Capital	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(h)	Any Other (specify)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Sub-Total (B)(1)	80	100	180	0.02	80	100	180	0.02	180	100	180	0.02	Nil
2	Non-institutions													
(a)	Bodies Corporate	1,800	1,890	3,690	0.41	990	1,890	2,880	0.32					-0.09
(b)	Individuals -													
	i. Individual shareholders holding nominal share capital up to Rs.1.00lakh.	75,831	1,50,381	2,26,212	25.13	67,490	1,44,632	2,12,122	23.57					-1.56
	ii. Individual shareholders holding nominal share capital in excess of Rs. 1.00 lakh.	41,400	12,150	53,550	5.95	53,280	12,150	65,430	7.27					1.32
(c)	Any Other													
	1) Directors & Relatives	1,440	3,600	5,040	0.56	1530	3600	5130	0.57					0.01
	2) Non-Resident Indians (NRI's)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil					Nil
(d)	Any other Hindu Undivided Families	831	-	831	0.09	1181	Nil	1181	0.13					0.04
	Sub-Total (B)(2)	1,21,302	1,68,021	2,89,323	32.15	1,24,471	1,62,272	2,86,743	31.86					-0.29
	Total Public Shareholding (B1 + B2)	1,21,382	1,68,121	2,89,503	32.17	1,24,551	1,62,372	2,86,923	31.88					-0.29
	TOTAL (A)+(B)	6,93,719	2,06,281	9,00,000	100.00	7,37,628	1,62,372	9,00,000	100					Nil
	Shares held by Custodians and against which Depository Receipts have been issued													
	1) Promoter and Promoter Group	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil					Nil
	2) Public	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil					Nil
	GRAND TOTAL (A)+(B)+(C)	6,93,719	2,06,281	9,00,000	100.00	6,93,719	2,06,281	9,00,000	100.00					Nil

ii) Shareholding of Promoters

Sl. No.	Shareholders Name	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% of Change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
1	B.H.Kothari (HUF)	1,05,309	Nil	1,05,309	11.70	1,05,309	Nil	1,05,309	11.70	Nil
2	Rasika H.Kothari	30,825	36,000	66,825	7.42	Nil	Nil	Nil	Nil	-7.42
3	Nina B Kothari	2,32,893	Nil	2,32,893	25.88	2,32,893	Nil	2,32,893	25.88	Nil
4	Nayantara B Kothari	90	Nil	90	0.01	90	Nil	90	0.01	Nil
5	Arijun B Kothari	2880	2160	5040	0.56	74445	Nil	74445	8.27	7.71
6	Century Foods Private Limited	2,00,340	Nil	2,00,340	22.26	2,00,340	Nil	2,00,340	22.26	Nil
	Total	5,72,337	38,160	6,10,497	67.83	6,13,077	Nil	6,13,077	68.12	0.29

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

Name of the Promoter	No. of Shares held 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	
Arijun B Kothari	5040		0.56		5040		0.56	
	Inter se Transfer							
Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for Increase /Decrease (e.g. Allotment / Transfer/ Bonus/ Sweat Equity etc)	03.10.2016 11.11.2016		36000 30825		7.42		66825	
Purchases	03.06.2016 04.06.2016 21.06.2016 27.06.2016		1800 360 240 180		0.29		2580	
At the end of the year	74445		8.27		74445		8.27	

Rasika H Kothari		66825	7.42	66825	7.42
	Inter se Transfer				
Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for Increase / Decrease (e.g. Allotment / Transfer/ Bonus/ Sweat Equity etc)	03.10.2016 11.11.2016	-36000 -30825			
		Nil	-7.42	Nil	Nil

iv) Shareholding Pattern of Top Ten Shareholders (Other than Directors, Promoters and Holders of GDRs and ADRs)

Sl. No	Name of the 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
1	Ruckmani Natarajan	41,400	4.60	41,400	4.60
2	Laxmichand Jain H	12,150	1.35	12,150	1.35
3	Ajit Prabhudas Shah	6,120	0.68	6,120	0.68
4	Puthucode Krishna Iyer Alamelu	6,120	0.68	11,880	1.32
5	Pallavur Vedanarayanan Narayanaswamy	5,760	0.64	Nil	Nil
6	Ramalakshmi Ravindran	4,140	0.46	4,140	0.46
7	Dilip Kumar Surana	4,080	0.45	4,080	0.45
8	Bhargavi Sherman	3,600	0.40	3,600	0.40
9	Dr. N Anuradha	3,600	0.40	3,600	0.40
10	Hemant B Patel	3,600	0.40	3,600	0.40

v) Shareholding of Directors and Key Managerial Personnel

Sl. No	Name of the Directors	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
1	Ms. Nina B Kothari	2,32,893	25.88	2,32,893	25.88
2	Mr. Arjun B Kothari	5040	0.56	74445	8.27

	Ms. Nayantara B Kothari	90	0.01	90	0.01
2	Mr. C Ramakrishna	3,600	0.40	3,600	0.40
3	Mr. P S Balasubramaniam	1,440	0.16	1,530	0.17

vi) INDEBTEDNESS

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

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

vii) Remuneration of Directors

A. Remuneration to Managing Director, Whole Time Director and / or Manager - NA

B. Remuneration to Other Directors

1. Independent Directors

Sl. No.	Particulars of Remuneration	Name of Directors			(in Rupees)
		Mr. P S Balasubramaniam	Mr. S Ramanathan	Mr. C Ramakrishna	Total Amount
1	Sitting fee for attending Board and Committee Meetings	40,000	20,000	20,000	80,000
2	Commission	Nil	Nil	Nil	Nil

3	Others, please specify	Nil	Nil	Nil	Nil
				Total (B) (1)	80,000

2. Other Non Executive Directors

Sl. No.	Particulars of Remuneration	Name of Directors			(in. Rupees)
		Ms. Nina B Kothari	Mr. Arjun B Kothari	Ms. Nayanbara B Kothari	Total Amount
1	Sitting fee for attending Board and Committee Meetings	30,000	40,000	20,000	90,000
2	Commission	Nil	Nil	Nil	Nil
3	Others, please specify	Nil	Nil	Nil	Nil
				Total (B) (2)	90,000

c. Remuneration to Key Managerial performed other than Managing Director / Manager / Whole time Director N.A.

VII. Penalties / Punishment / Compounding of Offences:’

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding	Authority (RD / NCLT / Court)	Appeal made, if any (give details)
A. Company					
Penalty					
Punishment					
Compounding					
B. Director					
Penalty					
Punishment					
Compounding					
C. Other Officer in Default					
Penalty					
Punishment					
Compounding					

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF KOTHARI SAFE DEPOSITS LIMITED**

We have audited the accompanying financial statements of KOTHARI SAFE DEPOSITS LIMITED ("the Company"), which comprise the Balance Sheet as at 31st March, 2017, 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 Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these 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 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. 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 financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2017, and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure-I, a statement on the matters specified in paragraph 3 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 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, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure-II".
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i) The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer 2(b) of Note No.19 (C) to the financial statement;
 - ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses
 - iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company
 - iv) The Company has provided requisite disclosures in the financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016. However, as stated in note 19C.8 to the financial statements, Rs.2.12 lacs has been received which is not permitted.

For L.SANTHANA RAMAN & CO.
Chartered Accountants
Firm's Registration No.003612S
L.Santhana Raman
Partner, Membership No.21867

Place : Chennai
Date: 31.5.2017

Annexure-I to the Independent Auditors Report to the Members of Kothari Safe Deposits Limited

- (i)
 - (a) The company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;
 - (b) Fixed assets have been physically verified by the management during the year in accordance with a regular programme of verification at reasonable intervals and no material discrepancies were noticed on such verification.
 - (c) The title deeds of immovable properties are held in the name of company.

- (ii) The Company doesn't hold inventories. Accordingly, clause 3(ii) of the Companies (Auditor's Report) Order, 2016 is not applicable.
- (iii) The the company has not granted any loan to a company, firm, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Companies Act, 2013.
- (iv) The company has not granted any loan or furnished any guarantees or provided any security. Hence reporting on whether there is compliance with provisions of section 185 of the Companies Act, 2013 does not arise. In respect of investments made, the Company has complied with the provisions of section 186 of the Companies Act, 2013.
- (v) The Company has not accepted any public deposits.
- (vi) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Companies Act.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records, in our opinion, the undisputed statutory dues in respect of Provident Fund, Employees' State Insurance, Income-tax, Service-tax and other statutory dues, as applicable, have been regularly deposited by the Company during the year with the appropriate authorities
 (b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income tax, service tax and other statutory dues were in arrears as at 31 March 2017 for a period of more than six months from the date they became payable.
 (c) According to the information and explanations given to us, Sales-tax dues of Rs.1.48 lakh for the years 1989-90 to 1992-93, due to the dispute remanded back by the Appellate Commissioner to the Assessing Officer, has not been deposited.
- (viii) On the basis of our verification and according to the information and explanations given by the management, the company has not borrowed from banks, financial institution and Government nor has issued any debenture.
- (ix) (a) The company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Hence reporting on utilization of such money does not arise.
 (b) The company has not taken any term loan during the year nor any term loan was outstanding at the beginning of the year.
- (x) According to the information and explanations given to us, and based on the audit procedures performed, no fraud on or by the Company has been noticed or reported during the year.
- (xi) On the basis of our verification and according to the information and explanations given to us, no managerial remuneration has been paid or provided. Accordingly clause 3(xi) of the Order is not applicable.
- (xii) The Company is not a Nidhi company. Accordingly, clause 3(xii) of the Order is not applicable.
- (xiii) (a) In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of the Companies Act, 2013.
 (b) The details of transactions during the year have been disclosed in the financial statements as required by the applicable accounting standards. Refer note no.4 of Note 19C to the financial statements.
- (xiv) During the year, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures under section 42 of the Companies Act, 2013.

- (xv) In our opinion and according to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with them.
- (xvi) The company is registered under section 45-IA of the Reserve Bank of India Act, 1934 as a Non Deposit Taking Non Banking Financial Company.

For L.SANTHANA RAMAN & CO.
Chartered Accountants
Firm's Registration No.003612S
L.Santhana Raman
Partner
Membership No.21867

Place : Chennai
Date: 31.5.2017

Annexure-II to the Independent Auditors Report to the Members of Kothari Safe Deposits Limited

Report on the Internal Financial Controls under Section 143(3)(i) of the Companies Act, 2013

We have audited the internal financial controls over financial reporting of Kothari Safe Deposits Limited ("the Company") as of March 31, 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that;

- i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- iii) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on the;

- i. existing policies and procedures adopted by the Company for ensuring orderly and efficient conduct of business and continuous adherence to Company's policies.
- ii. existing procedures in relation to safeguarding of Company's fixed assets, investments, receivables, loans and advances and cash and bank balances.
- iii. accuracy and completeness of Company's accounting records and ensuring the same in the computerised environment
- iv. risk assessment of the areas of operation of the Company
- v. existing capacity to prepare timely and reliable financial information for reporting.
- vi. existing system to prevent and detect fraud and errors.

For L.SANTHANA RAMAN & CO.
Chartered Accountants
Firm's Registration No.003612S
L.Santhana Raman
Partner
Membership No.21867

Place : Chennai
Date: 31.5.2017

BALANCE SHEET AS AT

(Rs.in Lakhs)

Particulars	Note No.	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Fund			
(a) Share Capital	1	90.00	90.00
(b) Reserves and Surplus	2	1,896.88	1,677.30
(2) Non-Current Liabilities			
(a) Other Long Term Liabilities	3	2.77	2.54
(3) Current Liabilities			
(a) Other Current Liabilities	4	950.45	888.64
(b) Short-term Provisions	5	5.45	15.98
TOTAL		2,945.55	2,674.46
II ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets			
(i) Tangible Assets	6	354.41	365.17
(ii) Intangible Assets		0.06	0.13
		354.47	365.30
(b) Non-current Investments	7	1,317.19	1,296.05
(c) Deferred Tax Asset(Net)	8	6.54	6.71
(d) Long-term Loans and Advances	9	4.12	4.87
TOTAL - NON CURRENT ASSETS	(A)	1,682.32	1,672.93
(2) Current Assets			
(a) Current Investments	10	1,173.31	944.45
(b) Trade Receivables	11	3.07	1.10
(c) Cash and Cash Equivalents	12	67.26	38.40
(d) Short-term Loans and Advances	13	19.59	17.58
TOTAL - CURRENT ASSETS	(B)	1,263.23	1,001.53
TOTAL	(A+B)	2,945.55	2,674.46

Significant Accounting Policies & other disclosures

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Place : Chennai
Date : 31.05.2017

Nina B Kothari
Arjun B Kothari
P.S. Balasubramaniam
DIRECTORS

for L.SANTHANA RAMAN & CO
Chartered Accountants
FRN 003612S
L.Santhana Raman
Partner
Membership No.21867

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED

(Rs.in Lakhs)

Particulars	Note No	31.03.2017	31.03.2016
INCOME			
Revenue from Operations	14	490.56	438.53
Other Income	15	17.41	18.77
Total Revenue		507.97	457.30
EXPENSES			
Employee Benefit Expenses	16	76.41	74.05
Other Expenses	17	134.69	128.13
Depreciation and Amortisation		34.67	39.97
Provision for Dimunition in value of Investments (withdrawn)	18	(11.95)	2.19
Provision for Standard Assets (Credit)		-	(0.03)
Total Expenses		233.82	244.31
Profit before Exceptional and Extraordinary items		274.15	212.99
Exceptional items		-	-
Extraordinary items		-	-
Profit before Tax		274.15	212.99
Tax Expenses			
Current Tax		55.00	44.00
Tax / MAT credit relating to earlier years (Credit)		(0.60)	(3.14)
Deferred Tax (Credit)		0.17	(5.51)
Profit for the year		219.58	177.64
Earning per share (BASIC & DILUTED) in Rs.		24.40	19.74
Significant Accounting Policies & other disclosures	19		

Place : Chennai
Date : 31.05.2017

Nina B Kothari
Arjun B Kothari
P.S. Balasubramaniam
DIRECTORS

for L.SANTHANA RAMAN & CO
Chartered Accountants
FRN 003612S
L.Santhana Raman
Partner
Membership No.21867

CASH FLOW STATEMENT FOR THE YEAR ENDED

(Rs. in lakhs)

	31.3.2017		31.3.2016	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before Tax and extraordinary items		274.15		212.99
ADD: Depreciation	34.67		39.96	
Provision/(write back) and Other Non-Cash Charges	--		(0.97)	
Provision/(withdrawn) for Diminution in value of Investments	(11.95)		2.19	
Loss / (-) Profit on acquisitioned/ sold fixed assets	--		0.30	
		22.72		41.48
		296.87		254.47
Less: Income from Investment Activities(Net)		113.61		104.85
Operating Profit before Working Capital Changes		183.26		149.62
ADD: (Increase) / Decrease in Trade and Other Receivables		(1.97)		(1.08)
(Increase) / Decrease in Loans and Advances		(0.16)		12.93
Increase / (Decrease) in Long Term Liabilities		0.22		0.14
Increase / (Decrease) in Other Current Liabilities		62.10		70.97
Cash generated from Operations		243.45		232.58
Less: Direct Taxes paid (Net of refund)		55.49		47.69
Cash flow before extraordinary items		187.96		184.89
Extraordinary items		-		-
Gross Cash Flow from Operating Activities		187.96		184.89
Net Cash Flow from Operating Activities (A)		187.96		184.89
B. CASH FLOW FROM INVESTING ACTIVITIES				
Income from Investments (Net)		113.61		104.85
(Purchase) / Sale of Investments (Net)		(238.06)		(233.51)
(Purchase) / Sale of Fixed Assets (Net)		(23.84)		(29.46)
Net Cash flow from Investment Activities (B)		(148.29)		(158.12)
C. CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from /(Repayment of)/Secured Creditors		-		-
Dividend Paid (including Dividend Distribution Tax)		(10.81)		(20.86)
Interest paid		-		-
Net Cash flow from Financing Activities (C)		(10.81)		(20.86)
Net increase / (-) decrease in Cash and Cash Equivalents (A+B+C)		28.86		5.91
Cash and Cash Equivalent as at beginning of the year (Ref: Note No.12)		38.40		32.49
Cash and Cash Equivalent as at end of the year (Ref: Note No.12)		67.26		38.40

for L.SANTHANA RAMAN & CO
Chartered Accountants
FRN 003612S
L.Santhana Raman
Partner
Membership No.21867

Place : Chennai
Date : 31.05.2017

Nina B Kothari
Arjun B Kothari
P.S. Balasubramaniam
DIRECTORS

NOTES ON FINANCIAL STATEMENTS

(Rs. in lakhs)

PARTICULARS	31.03.2017	31.03.2016
NOTE NO.1- Share Capital		
Authorised		
10,00,000 Equity Shares of Rs 10/- each	100.00	100.00
Issued, Subscribed and Fully Paid-up		
9,00,000 Equity Shares of Rs 10/- each	90.00	90.00
	90.00	90.00
(a) Reconciliation of the Number of Shares		
No of shares at the beginning of the year	900,000	900,000
No of shares at the end of the year	900,000	900,000
(b) Terms / Rights of Equity Shareholders		
(i) The company presently has one class of equity shares the par value of which is rs 10/- each. Shareholder is entitled to one vote per share which can be exercised in the general meeting of the members. Each shareholder is entitled to dividend if any proposed by the directors and approved by the members in general meeting and the same is payable in indian rupees		
(c) List of shareholders holding more than 5% of the total number of shares		
Name of the Shareholders:		
Mrs.Nina B Kothari	232893	232893
Mr.B.H.Kothari (HUF)	105309	105309
Century Foods Pvt Ltd	200340	200340
Arjun B. Kothari	74445	5040
NOTE NO 2 Reserves and Surplus		
(a) Statutory Reserve		
As per last Balance Sheet	408.22	372.69
Add: Transfer from Profit and Loss A/c	43.92	35.53
	452.14	408.22
(b) Securities Premium		
As per last Balance Sheet	30.00	30.00
(c) General Reserve		
As per last Balance Sheet	1000.00	900.00
Add: Transfer from Profit and Loss A/c	150.00	100.00
	1150.00	1000.00

NOTES ON FINANCIAL STATEMENTS

(Rs.in Lakhs)

PARTICULARS	31.03.2017	31.03.2016
(d) Surplus in the statement of Profit and Loss		
As per last Balance Sheet	239.08	207.80
Profit for the Year	219.58	177.64
(i)	458.66	385.44
Less: Appropriations		
Transfer to General Reserve	150.00	100.00
Transfer to Statutory Reserve	43.92	35.53
Proposed Dividend (P.Y: Rs. 1 per share)	-	9.00
Dividend Distribution Tax	-	1.83
(ii)	193.92	146.36
Total (d) (i-ii)	264.74	239.08
TOTAL (a+b+c+d)	1896.88	1677.30
NOTE NO. 3 Other Long Term Liabilities	2.77	2.54
	2.77	2.54
NOTE NO. 4 Other Current Liabilities		
Locker Deposit	708.84	671.11
Locker, Pacakge and Vault Fees Advance	193.99	172.23
TDS Payable	0.66	0.65
Unpaid Dividend*	7.13	7.11
Other Payables	39.83	37.54
	950.45	888.64
* Represent dividend warrants issued to shareholders which remained unrepresented at the year end. Amount due, pending to be credited to Investor Education and Protection Fund - Nil		
NOTE NO. 5 Short-term Provisions		
Provision for Leave encashment and Super Annuation Fund	2.17	1.76
Provision for Gratuity	--	0.11
Proposed Dividend	--	9.00
Provision for Dividend Distribution Tax	--	1.83
Provision for Sales Tax	1.48	1.48
Provision for Wealth Tax	1.80	1.80
Provision for Standard Assets	--	--
	5.45	15.98

NOTE 6 - FIXED ASSETS

PARTICULARS	GROSS BLOCK AT COST				DEPRECIATION / IMPAIRMENT					NET BLOCK		
	As At 01.04.2016	Additions During the Year	Deletions During the Year	As At 31.03.2017	Upto 31.03.2016	For the Year	Depreciation on useful life Adjustment	Deletions during the Year	Upto 31.03.2017	Lease Terminal	As at 31.03.2017	As at 31.03.2016
OWNED & USED												
Land	155.85	--	--	155.85	--	--	--	--	--	--	155.85	155.85
Land & Buildings	77.68	--	--	77.68	25.71	2.81	--	--	28.52	--	49.16	51.97
Strong Room	22.98	--	--	22.98	15.52	0.54	--	--	16.06	--	6.92	7.46
Lockers	369.63	23.84	--	393.47	243.53	26.23	--	--	269.76	--	123.71	126.10
Plant & Machinery	66.98	--	--	66.98	56.62	2.01	--	--	58.63	--	8.35	10.36
Vehicles	96.15	--	--	96.15	88.27	1.43	--	--	89.70	--	6.45	7.88
Furniture &												
Fittings	21.12	--	--	21.12	16.73	1.16	--	--	17.89	--	3.23	4.39
Office Equipments	7.14	--	--	7.14	5.98	0.42	--	--	6.40	--	0.74	1.16
TOTAL (A)	817.53	23.84	--	841.37	452.36	34.60	--	--	486.96	--	354.41	365.17
OWNED & LEASED												
Plant & Machinery	99.10	--	--	99.10	98.45	--	--	--	98.45	0.65	--	--
Furniture & Fittings	--	--	--	--	--	--	--	--	--	--	--	--
Office Equipments	0.14	--	--	0.14	0.14	--	--	--	0.14	--	--	--
TOTAL (B)	99.24	--	--	99.24	98.59	--	--	--	98.59	0.65	--	--
GRAND TOTAL (A+B)	916.77	23.84	--	940.61	550.95	34.60	--	--	585.55	0.65	354.41	365.17
INTANGIBLE ASSETS												
Software	2.30	--	--	2.28	2.15	0.07	--	--	2.22	0	0.06	0.13
GRAND TOTAL	919.05	23.84	--	942.89	553.10	34.67	--	--	587.77	0.65	354.47	365.30
Previous Year	890.34	29.46	77	919.04	513.58	39.97	--	0.46	553.09	0.65	365.30	376.11

NOTE 7
INVESTMENTS (NON-TRADE) - NON CURRENT

(Rs.in Lakhs)

Name of the Company	Cost as on 31.03.2017		Cost as on 31.03.2016	
	No of Shares / Units	Book Value	No of Shares / Units	Book Value
A.EQUITY SHARES-QUOTED				
Adani Port & SEZ Ltd	1800	2.44	1800	2.44
Axis Bank Ltd	300	1.20	300	1.20
BHEL	--	--	700	2.03
HDFC Limited	200	2.27	200	2.27
HDFC Bank Ltd	300	1.23	300	1.23
Hindalco Ltd	1500	1.60	2300	2.66
ICICI Bank Ltd	1375	2.49	1375	2.49
Infosys Technologies Ltd	--	--	200	1.30
ITC Limited	600	0.62	400	0.62
Karnataka Bank Ltd	3920	2.29	3920	2.29
Larsen & Toubro Ltd	2100	18.04	2100	18.04
Reliance Industries Ltd	1390	8.95	1800	17.29
Reliance Power Ltd	--	--	1054	1.11
State Bank of India	750	1.19	750	1.19
Tata Steel Ltd	300	0.94	1400	4.83
TCS Ltd	197	2.11	197	2.11
Total (A)	-	45.37	-	63.10
B.EQUITY SHARES-UNQUOTED				
Southern India Depository Services (Pvt) Ltd	30000	3.00	30000	3.00
Madras Stock Exchange Ltd	50000	3.00	50000	3.00
Total (B)		6.00		6.00
C.CUMULATIVE REDEMABLE PREFERENCE SHARES-UNQUOTED				
Tata Capital Ltd	1000.00	10.00	1000.00	10.00
Total (C)		10.00		10.00
D.MUTUAL FUNDS-QUOTED				
Birla Medium Term Plan-Direct-(G)	623353.2000	109.50	454813.6150	76.50
Birla Short Term Opp. Fund-Direct -(G)	--	--	339312.3160	78.50
DHFL Pramerica Dynamic Bond Fund-Direct-(G)	1506.2570	20.00	1506.2570	20.00
DHFL Pramerica Short Maturity Fund-Direct-(G)	40326.6350	11.13	40326.6350	11.13
Franklin Corp. Bond Opp. Fund-Direct-(G)	962646.7000	150.00	791649.0760	121.00
Franklin Income Opp. Fund-Direct-(G)	588243.8770	105.00	454200.5910	79.70
HDFC Corp. Debt Opp. Fund-Direct-(G)	978226.0514	125.00	165638.3290	20.00
HDFC FMP 366D March 14-(1)-Direct-(G)	--	--	250000.0000	25.00
HDFC FMP 369D March 14-(3)-Direct-(G)	--	--	130000.0000	13.00
HDFC FMP 370D March 14 (1)-Direct- (G)	--	--	300000.0000	30.00
HDFC FMP 371D Feb 2014(2)-Direct-(G)	--	--	400000.0000	40.00
HDFC FMP 1178D Feb 2017(1)-Direct-(G)	300000.0000	30.00	--	--
HDFC FMP 1188D Mar 2017(1)-Direct-(G)	420000.0000	42.00	--	--

(Rs.in Lakhs)

Name of the Company	Cost as on 31.03.2017		Cost as on 31.03.2016	
	No of Shares / Units	Book Value	No of Shares / Units	Book Value
HDFC FMP 1199D Jan 2017(1)-Direct-(G)	360000.0000	36.00	--	--
HDFC High Interest Fund - STP -Direct - (G)	--	--	115775.4350	30.50
HDFC MIP-Short Term Plan-Direct-(G)	661789.0570	160.75	661789.0570	160.75
HDFC Short Term Opp.Fund -Direct-(G)	--	--	108396.2030	16.25
HDFC Short Term Plan Fund-Direct-(G)	643709.8780	170.00	581353.3780	150.50
IDBI Short Term Bond Fund -Direct-(G)	498459.1700	67.94	528962.9710	72.00
L&T Income Opp. Fund-Direct-(G)	516213.5410	76.50	516213.5410	76.50
L&T Resurgent Corporate Bond Fund-Direct-(G)	329085.1980	33.50	329085.1980	33.50
L&T Short Term Income Fund-Direct-(G)	--	--	446460.6470	60.50
Relaince FHF XXV SR 32-Direct -(G)	--	--	250000.0000	25.00
Reliance Medium Term Fund-Direct-(G)	152733.8290	42.50	100035.2870	28.50
Reliance Regular Savings Fund-Debt-Direct-(G)	112328.7480	25.00	--	--
Tata Short Term Bond Fund-Direct-(G)	56167.7840	15.00	56167.7840	15.00
UTI Short Term Income Fund-Instl-Direct-(G)	236322.2530	39.00	236322.2530	39.00
Total (D)		1258.82		1222.83
Non Current Investments Total (A+B+C+D)		1320.19		1301.93
LESS: Provision for diminution		3.00		5.88
INVESTMENTS NET OF PROVISION		1317.19		1296.05
SUMMARY				
A. Equity Shares-Quoted				
Aggregate cost of Investments		45.37		63.10
Aggregate market value of Investments		88.66		81.04
Aggregate provision for diminution in value of Investments		NIL		2.86
B. Equity Shares-Unquoted				
Aggregate cost of Investments		6.00		6.00
Aggregate provision for diminution in value of Investments		3.00		3.00
C. Cumulative Redeemable Preference Shares-Unquoted				
Aggregate cost of Investments		10.00		10.00
Aggregate provision for diminution in value of Investments		NIL		NIL
D. Mutual Funds-Quoted				
Aggregate cost of Investments		1258.82		1222.83
Aggregate market value of Investments		1470.56		1354.17
Aggregate provision for dimunition in value of Investments		NIL		NIL

NOTES ON FINANCIAL STATEMENTS

(Rs.in Lakhs)

PARTICULARS	31.03.2017	31.03.2016
Note No.8 Deferred Tax Asset -(Net)		
A. Deferred Tax Liability		
On Depreciation	5.64	5.04
B. Deferred Tax Asset		
On Provision for Diminution on Investments	--	0.87
On Expenses allowable on payment basis u/s 43B of IT Act	0.90	0.80
	6.54	6.71
Note No 9 Long-term Loans and Advances		
[Secured, Considered good]		
Advance to Staff	--	0.75
Security Deposits	0.69	0.69
Advances for leased premises	3.43	3.43
	4.12	4.87

NOTE 10- INVESTMENTS-CURRENT

Name of the Company	As on 31.03.2017		As on 31.03.2016	
	No. of Shares/ Units	Lower of Cost or Market Value	No. of Shares / Unit	Lower of Cost or Market Value
A. EQUITY SHARES - QUOTED				
GE Shipping Ltd	500	1.67	500	1.57
HCL Tech Ltd	-	-	200	-
IDBI Bank Ltd	-	-	500	0.35
Power Finance Corpn. Ltd*	900	-	900	1.54
Reliance Infrastructure Ltd	200	0.66	560	2.99
Rural Electrification Corporation Ltd*	1100	0.15	1000	1.66
Sintex Industries Ltd	1000	0.82	3100	2.37
Tech Mahindra Ltd	-	-	300	-
Titan Industries Ltd**	500	-	500	-
A. Equity Shares-Total		3.30		10.48
B. MUTUAL FUNDS				
Birla Frontline Equity Fund - (D)	86191.2840	20.00	86191.2840	20.00
Birla Frontline Equity Fund - Direct-(D)	92210.0370	31.90	92210.0370	31.90
Birla FTP Sr KK (1099D) - Direct - (G)	185000.0000	18.50	185000.0000	18.50
Birla FTP Sr KQ (1099D) - Direct - (G)	180000.0000	18.00	180000.0000	18.00
Birla FTP Sr KS (1100D) - Direct - (G)	129000.0000	12.90	129000.0000	12.90
Birla Short Term Opp. Fund-Direct-(G)	709940.5310	152.50	370628.2170	74.00
Birla Midcap Fund - (D)	80320.7790	21.00	80320.7790	21.00
Birla Top 100 Fund - (D)	69401.0690	10.00	69401.0690	10.00
Franklin Build India Fund-Direct-(D)	52915.9560	9.95	44505.0920	8.00
Franklin India Blue Chip Fund-Direct- (D)	47852.8670	17.85	33552.1120	12.00

Rs. in Lakhs

Name of the Company	As on 31.03.2017		As on 31.03.2016	
	No. of Shares/ Units	Lower of Cost or Market Value	No. of Shares / Unit	Lower of Cost or Market Value
Franklin India Flexi Cap Fund - (D)	-	-	67307.1170	7.30
Franklin India Flexi Cap Fund Direct-(D)	-	-	90946.7280	15.60
Franklin High Growth Cos.Fund-Direct-(D)	88015.7620	19.90	71174.6310	15.48
Franklin India Prima Fund - Direct-(D)	105958.0130	58.90	99518.1340	55.00
Franklin India Prima Plus Fund -Direct- (D)	169016.5720	58.90	158598.0420	54.33
Franklin Short Term Income Plan-Direct-(G)	7786.9600	210.00	9991.5020	250.00
Franklin Smaller Cos. Fund-Direct-(D)	121603.2030	29.55	100588.7970	23.70
Franklin Ultrashort Bond Fund-Direct-(G)	541297.3830	112.75	318660.8930	61.48
HDFC FMP 371D July 2013(1)-Direct-(G)	-	-	150000.0000	15.00
HDFC FMP 366D March 14-(1)-Direct-(G)	250000.0000	25.00	-	-
HDFC FMP 369D March 14-(3)-Direct-(G)	130000.0000	13.00	-	-
HDFC FMP 370D March 14 (1)-Direct- (G)	300000.0000	30.00	-	-
HDFC FMP 371D Feb 2014(2)-Direct-(G)	400000.0000	40.00	-	-
HDFC High Interest Fund - STP -Direct - (G)	119782.1050	31.44	201583.8990	47.55
HDFC Liquid Fund-Direct-(G)	5.0730	0.13	192.0070	5.07
HDFC Midcap Opp Fund - Direct-(D)	110626.7541	31.00	110626.7541	30.32
HDFC Premier Multicap - Direct - (D)	173754.7580	21.00	173754.7580	21.00
HDFC Prudence Fund - Direct - (D)	39527.2010	13.35	-	-
HDFC Short Term Opportunities Fund -Dir-(G)	114479.0380	17.06	340376.6070	44.79
HDFC Top 200 Fund - Direct - (D)	19726.4080	9.70	41522.9490	17.88
HDFC Top 200 Fund-Direct-(G)	578.4630	1.95	578.4630	1.82
IDBI India Top 100 Equity Fund - Dir - (D)	58815.2010	9.75	-	-
IDBI Prudence Fund - Direct - (D)	69400.2830	6.95	-	-
IDBI Ultra Short Term Fund-Direct-(G)	218.5410	3.57	-	-
L&T Short Term Income Fund-Direct-(G)	586285.9030	79.00	139825.2560	18.50
Relaince FHF XXV SR 32-Direct -(G)	250000.000	25.00	-	-
Reliance Medium Term Fund-Direct-(G)	-	-	52698.5420	14.00
UTI Master Share Unit - (D)	29377.2030	9.51	29377.2030	8.85
B. Mutual Funds - Total		1170.01		933.97
Current Investments Total (A+B)		1173.31		944.45
* includes Bonus Shares @ the rate of 1:1				
** Only Bonus Shares are held in the portfolio				
SUMMARY				
A. Equity Shares-Quoted				
Aggregate cost of Investments		3.30		13.38
Aggregate market value of Investments		9.89		15.23
Aggregate provision for diminution in value of Investments		-		2.91
B. Mutual Funds-Quoted				
Aggregate cost of Investments		1170.01		940.64
Aggregate market value of Investments		1448.70		1055.91
Aggregate provision for diminution in value of Investments		0.49		6.68

NOTES ON FINANCIAL STATEMENTS

(Rs.in Lakhs)

PARTICULARS	31.03.2017	31.03.2016
Note No 11 Trade Receivables		
Unsecured, considered good		
Over 6 Months 0.82	-	
Others	2.25	1.10
Considered Doubtful	1.99	-
Less: Provision for Non-Performing Asset	1.99	-
	3.07	1.10
Note No 12 Cash and Cash Equivalents		
Cash on hand	1.26	1.27
Cheques on hand	0.96	0.30
Balance with Banks		
-- Current Accounts	50.17	21.98
-- Fixed Deposits	7.74	7.74
-- Unpaid Dividend Account	7.13	7.11
	67.26	38.40
Note No 13 Short-term Loans and Advances		
Unsecured, considered good		
Advance payment of Incometax and TDS [Net of Provisions]	16.02	14.92
Other Advances	3.57	2.66
	19.59	17.58
Note No 14 Revenue from Operations		
Income from Safe Vaults	377.54	333.83
Income from Financing	-	0.62
Income from Investments		
Dividends		
i) Longterm Investments	2.64	3.12
ii) Current Investments	35.51	32.42
Profit / (Loss) on Sale of Investments (Net)		
i) Longterm Investments	(2.99)	(7.03)
ii) Current Investments	77.09	75.66
Income / (Loss) from Trading on Securities (Net)	0.01	(0.54)
Other Income from Investments	0.76	0.45
	490.56	438.53
Note No 15 Other Income		
Rent Receipts 16.64	16.64	
Miscellaneous Income	0.02	0.01
Interest on FD with Banks	0.59	0.77
Excess Liability written back	0.16	1.35
	17.41	18.77
Note No 16 Employee Benefit Expenses		
Salaries, Wages and Bonus	65.39	60.68
Contribution to PF and other funds	5.02	8.62
Staff Welfare Expenses	6.00	4.75
	76.41	74.05

NOTES ON FINANCIAL STATEMENTS

(Rs.in Lakhs)

PARTICULARS	31.03.2017	31.03.2016
Note No.17 Other Expenses		
Rent	33.15	32.85
Rates & Taxes	2.55	2.43
Printing & Stationery	1.42	1.72
Postage & Telegram	0.85	0.62
Telephones & Trunkcalls	1.58	1.50
Electricity & Air conditioning charges	11.00	9.96
Travelling & Conveyance	2.81	1.22
Freight & Transportation	0.24	0.28
Insurance	0.50	0.65
Auditors Remuneration		
a. Audit Fees	0.65	0.65
b. Expenses reimbursed	0.04	0.05
c. Tax Audit Fees	0.15	0.15
Vehicle Maintenance	9.53	1.86
Repairs & Maintenance :		
a. Building	6.57	6.78
b. Vaults	0.51	0.66
c. Plant & Machinery	2.59	2.45
Office Mainenance	5.45	5.24
Advertisement & Business Promotion Expenses	7.25	10.79
Directors' Sitting Fees	1.70	2.20
Directors' Travelling Expenses	0.01	0.02
Donation & Charities	25.00	25.00
Professional / Consultant Charges	11.99	11.95
Security Service Charges	6.64	6.45
Loss on acquisitioned /sold Assets	-	0.30
Miscellaneous Expenses	2.51	2.35
	134.69	128.13
Note No 18 Provision for Diminution in value of Investments / (Withdrawn)		
Current Investments	(6.18)	4.80
Long-term Investments	(5.77)	(2.61)
	(11.95)	2.19

NOTE 19 – SIGNIFICANT ACCOUNTING POLICIES & OTHER DISCLOSURES:

A. Corporate Information:

The Company was incorporated on 10.1.1936 in the name of Madras Safe Deposit Company Ltd. and the name changed to Kothari Safe Deposits Ltd on 9.7.1996. The main object of the Company is providing safe deposit locker services, investment of surplus funds in shares and securities and lending. The Company is registered with the Reserve Bank of India as a Non-deposit taking NBFC. The Company was listed with Madras Stock Exchange till 13th January 2015 and placed before the Dissemination Board as per SEBI guidelines. Petition for Scheme of buy back of shares offering exit route to public shareholders was filed with the Madras High Court in September 2016 for its approval, shifted to the National Company Law Tribunal (NCLT) in December 2016 and is pending before the same.

B. Statement of significant accounting policies:

1. Basis of preparation of financial statements

The Financial Statements of the company have been prepared under the historical cost convention in accordance with the Generally Accepted Accounting Principles and the Accounting Standards issued by the Institute of Chartered Accountants of India specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014.

2. Use of Estimates

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known / materialised.

3. Income Recognition:

- Income from safe vault is recognised over the period to which it relates.
- Profit / Loss on sale / redemption of investments is recognised on trade date.
- Dividend Income is recognised when the right to receive the income arises.

4. Fixed Assets, Depreciation and Impairment:

- Fixed Assets are carried at historical cost less accumulated depreciation.
- Depreciation on fixed assets is provided on written down value method based on the useful life of the assets as per Schedule II of the Companies Act, 2013.

Assets	Useful life
Buildings/ Strong Room	.. 60 years
Lockers	.. 15 years
Plant & Machinery	.. 15 years
Vehicles - Motor Car	.. 8 years
Motor cycle	.. 10 years
Furniture&Fittings	.. 10 years
Computer Server	.. 6 years
Computers	.. 3 years
Office Equipments	.. 5 years
Software	.. 4 years

Assets costing less than Rs.5000 are depreciated fully in the year of purchase.

- Impairment of assets is recognised when the carrying amount exceeds its recoverable value.
- Cost of leased assets has been amortised during the lease period as per the Guidance Note issued by the Institute of Chartered Accountants of India.

5. Investments:

Investments readily realisable and intended to be held for not more than one year are classified as Current Investments. All other investments are classified as Long term investments. Long Term investments are stated at cost with provision for diminution other than temporary in nature. Current Investments (including securities held as stock in trade) are valued at lower of cost or market value.

6. Employee Benefits:

Provident Fund contributions are remitted to the Provident Fund Commissioner and Superannuation contributions to Reliance Life Insurance Company Ltd. at a specified percentage and both are defined contribution plans. Contributions made for the Gratuity benefits, which is a defined benefit plan, are ascertained on actuarial basis under Projected Unit Credit method and funded with LIC of India. Leave Encashment being a benefit in the nature of short term compensated absence, is accounted on undiscounted basis.

7. Taxation:

Current tax is provided on the taxable income for the year determined based on the provisions of Income Tax Act. Deferred Tax resulting from timing difference is accounted for at the current rate of tax. Deferred Tax Asset is recognised based on prudence.

8. Provisions & Contingent Liabilities:

Provisions are recognised for known liabilities that can be measured where the Company has a present obligation as a result of past events. Contingent Liabilities, if any, are disclosed by way of note.

9. Segment Reporting:

The accounting policies adopted for segment reporting are in line with the accounting policies adopted in the financial statements. Revenue and expenses have been identified to the segments on the basis of their relationship to the operating activities of the segment. Revenue and expenses which relate to the enterprise as a whole and are not allocable to segments on a reasonable basis have been included under un-allocable expenses.

C. Other Disclosures:

1. (a) The Company has followed the prudential norms for income recognition and provisioning for non performing assets as prescribed by Reserve Bank of India for Non Banking Financial Companies.
(b) The Company has been classified as 'Non Deposit Taking Entity' by the Reserve Bank of India and has not been accepting Public Deposits.
2. (a) Advance payment of Income Tax and Tax deducted at source Rs.16.02 lacs (Previous Year: Rs.14.92 lacs) [which include a sum of Rs.5.89 lakhs (Previous year 6.07 lakhs) representing income tax, interest tax refund receivable, net of payable amounting to Rs. 12.49 lakhs (Previous year Rs.12.49 lakhs)] is net of provision for Income Tax of Rs. 76.10 lakhs (Previous year Rs.65.10 lakhs). The company does not expect any outgo towards the above liability of Rs.12.49 lakhs, as the matters have been remitted back to Assessing Officer by the Tribunal.
(b) On appeal for the year 1989-90 to 1992-93 towards Rs.1.48 lakhs disputed penalty of Sales tax, which has been provided for not deposited, the Appellate Commissioner has remanded the matter back to Assessing Officer.
3. Estimated amount of contracts remaining to be executed on capital account and not provided for Rs. Nil (Previous Year: Nil)

4. Related Party Disclosures:

i) Kothari Sugars & Chemicals Ltd.	Joint control
Common expenses share	Rs.3.74 lakhs (Previous year Rs. 5.85 lakhs)
ii) Kothari Petrochemicals Ltd	Joint control
a) Rent Deposit received	Rs.13.80 lakh (Previous year Rs.13.80 lakhs)
b) Rental income	Rs.16.64 lakh (Previous year Rs.16.64 lakhs)
c) Safe Vault income	Rs. 0.10 lakh (Previous year Rs. 0.09 lakh)
iii) Century Foods Pvt. Ltd.	Joint control
Rent paid	Rs. 7.80 lakh (Previous year Rs. 7.80 lakhs)
iv) Parasakthi Trading Pvt. Ltd.	Joint control
Rent paid	Rs. 7.18 lakh (Previous year Rs. 7.18 lakhs)
v) Ms.Nina B.Kothari	Chairperson
Safe Vault income	Rs. 1.70 lakh (Previous year Rs. 0.40 lakh)

5. Disclosure as required under AS-15 (Revised):

(Rs. in lakhs)

	Gratuity fund with LIC	
	31.3.2017	31.3.2016
i) Present value of projected benefit obligation as at the beginning of the year	27.72	22.54
ii) Service cost	1.24	1.04
iii) Interest cost	2.21	1.80
iv) Actuarial (Gain) / Loss	(0.39)	2.34
v) Benefits paid	(2.38)	Nil
vi) Present value of projected benefit obligation as at the end of the year	28.40	27.72
vii) Fair value of Plan assets as at the end of the year	31.13	27.61
viii) Expected return on Plan Assets	2.73	2.13
ix) (Liability) recognized /Asset to be recognised in the Balance Sheet	2.73	(0.11)
x) Expenses recognized in statement of Profit & Loss	0.63	3.05
xi) Actuarial assumptions:		
a) Discount rate	8%	8%
b) Future Salary Escalation	8%	7%

6. Details of profit / (loss) on Shares held as Stock in Trade included under income from investments (NOTE 14):

	2016-17	2015-16
		(Rs. in lakhs)
Sales	4.90	3.88
Add: Closing stock	Nil	Nil
	4.90	3.88
Less: Purchases	4.89	4.42
Less: Opening stock	Nil	Nil
Profit/ (Loss) on sale of Stock in trade	0.01	(0.54)

7. Basic and Diluted Earning Per Share:

	2016-17	2015-16
		(Rs.in lakhs)
i) Profit / (Loss) After Tax	219.58	177.64
ii) Number of Equity Shares of Rs. 10 each	900000	900000
iii) Earning Per Share (Basic & Diluted - in Rupees.)	24.40	19.74

8. Details of Specified Bank Notes (SBN) held and transacted during the period 08/11/2016 to 30/12/2016
(Rs. in Lakhs)

	SBNs	Other denomi -nation notes	Total
Closing cash in hand as on 08.11.2016	0.96	0.07	1.03
(+) Permitted & other* receipts	* 2.12	28.55	30.67
(-) Permitted payments	0.00	0.48	0.48
(-) Amount deposited in Banks	3.08	27.92	31.00
Closing cash in hand as on 30.12.2016	0.00	0.22	0.22

* During the initial few days of demonitisation, Safe vault customers paid Licence Fee by SBNs also, which have been deposited into bank

9. Previous year's figures have been regrouped/rearranged wherever necessary to conform to the classification/ disclosure for the current year.

C. Segment Information for the year ended 31.03.2017

The Company has considered business segment as the primary segment for disclosure.

The business segments are: Safe Vault services and Investments including Financing. The segments have been identified taking into account the differing risks and returns of these segments.

(Rs. in Lakhs)

Particulars	Safe Vault Service		Financial including Investments		Un-allocable		Consolidated	
	2016-17	2015-16	2016-17	2015-16	2016-17	2015-16	2016-17	2015-16
Revenues	377.54	333.83	113.02	104.70	17.41	18.77	507.97	457.30
Expenses & Provisions	148.36	127.67	(7.61)	4.25	58.41	72.43	199.16	204.35
Depreciation	34.61	39.90	0.00	--	0.05	0.06	34.66	39.96
Segment Result	194.57	166.25	120.63	100.45	(41.05)	(53.72)	274.15	212.99
Profit before tax	--						274.15	212.99
Taxation net							54.57	35.35
Profit after tax							219.58	177.64
Other Information								
Segment Assets	385.46	378.88	2491.58	2242.48	75.10	46.52	2945.56	2674.46
Segment Liabilities	929.03	866.71	1.47	1.47	28.18	38.98	958.68	907.16
C a p i t a l Expenditure	23.84	29.46					23.84	29.46

Significant Non-cash expenses other than depreciation

Schedule to the
Balance Sheet of Non Banking Financial Company
(as required in terms of Paragraph 9BB of
Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directors, 1998
(Rs. in Lakhs)

	Particulars		
	Liabilities side		
(1)	Loans and advances availed by the NBFCs inclusive of interest accrued thereon but not paid : a) Debentures : Secured : Unsecured (other than falling within the meaning of public deposits*) (b) Deferred Credits (c) Term Loans (d) Inter-corporate loans and borrowing (e) Commercial Paper (f) Public Deposits (g) Other Loans (specify nature)	Nil Nil Nil Nil Nil Nil Nil	Nil Nil Nil Nil Nil Nil Nil
(2)	Break-up of (1) (f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid): (a) In the form of Unsecured debentures (b) In the form of partly secured debentures i.e. debentures where there is shortfall in the value of security (c) Other public deposits	Nil Nil Nil	Nil Nil Nil
	Assets Side :	Amount Outstanding	
(3)	Break up of Loans and Advances including bill receivables (other than those included in (4) below) : (a) Secured (b) Unsecured	Nil Nil	
(4)	Break up of Leased Assets and stock on hire and hypothecation loans counting towards EL/EP activities (i) Lease assets including lease rentals under security debtors : (a) Financial lease (b) Operating Lease (ii) Stock in hire including hire charges under sundry debtors (a) Assets on hire (b) Repossessed Assets (iii) Hypothecation loans counting towards EL/HP activities (a) Loans where assets have been repossessed (b) Loans other than (a) above	2.00 Nil Nil Nil Nil Nil	
(5)	Break-up Investments (1) Quoted : (i) Shares : (a) Equity (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	3.30 Nil Nil 1170.01 Nil Nil Nil Nil Nil Nil Nil Nil	

(Rs. in Lakhs)

(iv) Government Securities	Nil
(v) Others (Please specify)	Nil
Long Term Investments :	
(1) Quoted :	
(i) Shares : (a) Equity	45.37
(b) Preference	Nil
(ii) Debentures and Bonds	Nil
(iii) Units of mutual funds	1258.82
(iv) Government Securities	Nil
(v) Others (Please specify)	Nil
(2) Unquoted :	
(i) Shares : (a) Equity	6.00
(b) Preference	10.00
(ii) Debentures and Bonds	Nil
(iii) Units of mutual funds	Nil

(6) Borrower group-wise classification of all leased assets, stock-on-hire and loans and advances :

Category	Amount net provisions		
	Secured	Unsecured	Total
1. Related Parties**			
(a) Subsidiaries	Nil	Nil	Nil
(b) Companies in the same Group	Nil	Nil	Nil
(c) Other related Parties	Nil	Nil	Nil
2. Other than related parties	Nil	Nil	Nil
Total	Nil	Nil	Nil

(7) 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)
1. Related Parties		
(a) Subsidiaries	Nil	Nil
(b) Companies in the same Group	Nil	Nil
(c) Other related parties	Nil	Nil
2. Other than related parties	3017.81	2493.50
Total	3017.81	2493.50

(8) Other information

Particulars	Amount
1. Gross Non-Performing Assets	Nil
(a) Related Parties **	2.00
(b) Other than related parties	
2. Net Non-Performing Assets	
(a) Related parties**	Nil
(b) Other than related Parties	Nil
3. Assets acquired in satisfaction of debt	Nil

**ATTENDANCE SLIP**

CIN : U65921TN1936PLC001424

Regd. Office : Kothari Buildings, No. 116, Mahatma Gandhi Road, Nungambakkam, Chennai - 600034.

Website : www.hckotharigroup.com E-mail id : kotharisafedeposits@gmail.com

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL

DP id*	
Client Id*	

Folio No.	
No. of Shares	

Name :

I hereby record my presence at the 82nd Annual General Meeting of the Company held on Monday 30th October, 2017 at 10.00 a.m. at Sathguru Gnananda Hall (Mini Hall). No. 314, T.T.K. Road, Chennai - 600 018. and at any adjournment thereof.

* Applicable for investors holding shares in electronic form.

Signature of Shareholder / Proxy

**PROXY FORM**

(Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administrative) Rules, 2014

CIN : U65921TN1936PLC001424

Regd. Office : Kothari Buildings, No. 116, Mahatma Gandhi Road, Nungambakkam, Chennai - 600034.

Website : www.hckotharigroup.com E-mail id : kotharisafedeposits@gmail.com

Name of the member(s) :		Folio No /*Client Id :	
Registered address :		* DP Id :	

I /We, being the member(s) of _____ shares of Kothari Safe Deposits Ltd, hereby appoint :

1) _____ of _____ having email id _____ or failing him

2) _____ of _____ having email id _____ or failing him

3) _____ of _____ having email id _____ or failing him

and whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 82nd Annual General Meeting of the Company held on Monday 30th October 2017 at 10.00 a.m. at Sathguru Gnananda Hall (Mini Hall). No. 314, T.T.K. Road, Chennai - 600 018 and at any adjournment thereof in respect of such resolutions as are indicated below

Signature of the Share holder :

Signed this day of 2017

Affix Re.1/
Revenue
Stamp

Signature of the Proxy

Resolution	Vote (Optional)		
Ordinary Business	For	Against	Abstain
1. Adoption of accounts for the financial year 2016 - 17			
2. Appointment of Ms. Nayantara B Kothari as Non-Independent Director			
3. Appointment of M/s. L. Santhanaraman & Co as Statutory Audiots			

If undelivered, please return to :

KOTHARI SAFE DEPOSITS LIMITED

“Kothari Buildings”

**No. 116, Mahatma Gandhi Road,
Nungambakkam, Chennai - 600 034.**