



**83rd Annual Report
2017 - 2018**

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

NOTICE TO THE SHAREHOLDERS

NOTICE is hereby given that the 83rd Annual General Meeting of the Members of Kothari Safe Deposits Limited will be held on Wednesday, the 1st August 2018 at 10.30 a.m. Kothari Building, No.116, Mahatma Gandhi Road, Nungambakkam, Chennai 600 034, to transact the following business :

Ordinary Business:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2018, 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. Nina B Kothari, (DIN 00020119) who retires by rotation, and being eligible offers herself for re-appointment.

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

Place : Chennai
Date : 28th May 2018

NINA B KOTHARI
CHAIRPERSON

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/HERSELF 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. Register of Members and Share Transfer books will remain closed from Monday the 23rd July 2018 to Friday the 27th July 2018 (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 2017-18, 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 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 82nd Annual General Meeting held on 30th October 2017, 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 (9.00 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.

REPORT OF THE DIRECTORS TO THE MEMBERS

Your directors have pleasure in presenting the 83rd 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 2018.

OPERATING RESULTS FOR THE YEAR 2017-18

(Rs.in Lakhs)

	<u>2017-18</u>	<u>2016-17</u>
Profit before Depreciation & Provisions	328.52	296.86
Less: Depreciation	29.21	34.66
Provisions & Write Off/ (Write Back)	5.40	(11.95)
Provision for Taxes (Nett)	<u>77.68</u>	<u>54.57</u>
Profit after Tax	216.23	219.58
Add: Amount brought forward from last year	<u>264.74</u>	<u>239.08</u>
Profit available for appropriation	480.97	458.66
Appropriated as under:		
General Reserve	183.56	150.00
Statutory Reserve	<u>43.86</u>	<u>43.92</u>
Balance Carried Over	<u>253.55</u>	<u>264.74</u>

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 2017-18.

Operations:

a) Vault:

The performance of the vault division of the Company continues to be unsatisfactory from November 2016 after demonetization. There were more surrenders compared to bookings and as a result your Company saw decline in bookings. The total occupancy in all the vaults now stands at 93.45% as against 94.89% last year.

b) Investments:

Stock Market witnessed good rally during most part of the financial year. However, after the announcement of Budget in February 2018, market fell significantly across the market cap from its historical peak. This resulted in provision for diminution in value of investments to the extent of Rs. 5.41 lakhs as against withdrawal of provision of Rs.11.95 lakhs. However, on account of higher dividend from equity mutual funds and higher realization of long term capital gain your Company could achieve income of Rs. 149.36 lakhs as against Rs.113.02 lakhs.

c) Prospects for the Current Year:

Your Company expects the demand for lockers to grow in the coming year and hence 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.

Deposits:

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

Status of NBFC:

As the principal business of the Company is not that of NBFC, it was decided to surrender the Certificate of Registration with the RBI. Accordingly, the RBI cancelled the Certificate of Registration and now, the Company ceased to be an NBFC.

Directors:

Ms. Nina 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 2017 - 18:

During the year 4 Board meetings were held on 31st May 2017, 6th September 2017, 30th October 2017 and 29th January 2018. The intervening gap between the two meetings was within the prescribed period under the Companies Act, 2013. The 82nd Annual General Meeting was held on 30th October 2017. 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	Did not attend
2	Ms. Nayantara B Kothari	2	Did not attend
3	Mr. Arjun B Kothari	4	Yes
4	Mr. P S Balasubramaniam	4	Yes
5	Mr. C Ramakrishna	4	Yes
6	Mr. S Ramanathan	4	Yes

Buy back of Equity Shares as per the Scheme of Arrangement and subsequent developments:

Subsequent to the approval for the Scheme of Arrangement by the shareholders in the National Company Law Tribunal (NCLT) convened meeting, final orders were received from NCLT in November 2017. Accordingly, on 26th December 2017 the share value at Rs.60/- per share was disbursed to the shareholders who opted to exit as envisaged in the Scheme.

Share Capital:

The paid-up Capital of the Company as on 31st March 2017 was Rs.90.00 lakhs. Subsequent to the Scheme of Arrangement with the shareholders and payment of Rs.60/- per share to the exited shareholders, the paid-up Capital of the Company stands reduced to Rs.67,28,810/- consisting of 6,72,881 shares of Rs.10/- each as on 31st March 2018. The details of present and previous paid-up share capital are found in the Form MGT-9 annexed to this Report.

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:

- i. In the preparation of the Annual Accounts, the applicable Accounting Standards have been followed and there are no material departures.
- ii. They have selected such Accounting Policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for the year 2017-18.
- iii. 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 under Section 188(1) of the Companies Act, 2013 have been disclosed in the Notes on Accounts.

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, Registration No.003612S were appointed as Statutory Auditors of the Company in the 82nd Annual General Meeting for a period of five years till the conclusion of the 87th Annual General Meeting.

Internal Auditors:

Your Company has appointed M/s. Sundararaman & Co., 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.

Place: Chennai 600 034

Date: 28th May 2018

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

Annexure - I Form No. MGT-9

EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31st March 2018

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

I. REGISTRATION AND OTHER DETAILS:

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@gmail.com
Whether listed company	- No-
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	--	70.58%
2	Investments	--	29.42%

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	4,12,737	Nil	4,12,737	45.86	4,14,627	Nil	4,14,627	61.62	15.76	
		(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	29.77	7.51	
		(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)	6,13,077	Nil	6,13,077	68.12	6,14,967	Nil	6,14,967	91.39	23.27	
		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)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	
			Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)	6,13,077	Nil	6,13,077	68.12	6,14,967	Nil	6,14,967	91.39	23.27	
		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	Nil	Nil	Nil	Nil	Nil	Nil	Nil	-0.02
(c)	Central Government/ State Government(s)	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
(e)	Insurance Companies	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
(g)	Foreign Venture Capital	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
	Sub-Total (B)(1)	80	100	180	0.02	Nil	Nil	Nil	Nil	Nil	Nil	Nil	-0.02
2	Non-institutions												
(a)	Bodies Corporate	990	1,890	2,880	0.32	2,430	Nil	2,430	0.36	0.04			
(b)	Individuals -												
	i. Individual shareholders holding nominal share capital up to Rs.1.00lakh.	67,490	1,44,632	2,12,122	23.57	24,405	10,289	34,694	5.16	-18.41			
	ii. Individual shareholders holding nominal share capital in excess of Rs. 1.00 lakh.	53,280	12,150	65,430	7.27	15,660	Nil	15,660	2.33	-4.94			
(c)	Any Other												
	1) Directors & Relatives	1530	3600	5130	0.57	1,530	3,600	5,130	0.76	0.19			
	2) Non-Resident Indians (NRI's)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil			
(d)	Any other Hindu Undivided Families	1181	Nil	1181	0.13	Nil	Nil	Nil	Nil	-0.13			
	Sub-Total (B)(2)	1,24,471	1,62,272	2,86,743	31.86	44,025	13,889	57,914	8.61	-23.25			
	Total Public Shareholding (B1 + B2)	1,24,551	1,62,372	2,86,923	31.88	44,025	13,889	57,914	8.61	-23.27			
	TOTAL (A)+(B)	7,37,628	1,62,372	9,00,000	100.00	6,58,992	13,889	6,72,881	100.00	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)	7,37,628	1,62,372	9,00,000	100.00	6,58,992	13,889	6,72,881	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	Demat	Physical	Total	
1	B.H.Kothari (HUF)	1,05,309	Nil	1,05,309	1,05,309	Nil	1,05,309	15.65
2	Nina B Kothari	2,32,893	Nil	2,32,893	2,32,893	Nil	2,32,893	8.73
3	Nayantara B Kothari	90	Nil	90	90	Nil	90	Nil
4	Arjun B Kothari	74,445	Nil	74,445	76,335	Nil	76,335	11.35
5	Century Foods Private Limited	2,00,340	Nil	2,00,340	2,00,340	Nil	2,00,340	7.51
	Total	6,13,077	Nil	6,13,077	6,14,967	Nil	6,14,967	23.27

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
Arjun B Kothari	74,445	8.27	76,335	11.35
	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)				
Purchases	21.06.2017	1,890	2580	0.29
At the end of the year		76,335	76,335	11.35

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		Name of the Shareholders	Shareholding at the End of the year	
		No. of Shares	% of Total Shares of the Company		% of Total Shares of the Company	% of Total Shares of the Company
1	Ruckmani Natarajan	41,400	4.60	Ruckmani Natarajan	Nil	Nil
2	Laxmichand Jain H	12,150	1.35	Lakshnichand Jain	15,600	2.33

3	Puthuode K. Alamelu	11,880	1.32	Puthuode K. Alamelu	Nil	Nil
4	Ajit Prabhudas Shah	6,120	0.68	Ajit Prabhudas Shah	6,120	0.90
5	Ramalakshmi Ravindran	4,140	0.46	Ramalakshmi Ravindran	Nil	Nil
6	Dilip Kumar Surana	4,080	0.45	Dilipkumar Surana	4,080	0.60
7	Bhargavi Sherman	3,600	0.40	Bhargavi Sherman	Nil	Nil
8	Dr. N Anuradha	3,600	0.40	Dr. N Anuradha	Nil	Nil
9	Hemant B Patel	3,600	0.40	Hemant B Patel	Nil	Nil
10	Umang B Patel	3,600	0.40	Umang B Patel	Nil	Nil
11	C.Ramakrishna	3,600	0.40	C.Ramakrishna	3,600	0.54
12	Tenrose Capital Services Ltd	2,430	0.27	Tenrose Capital Services Ltd	2,430	0.36
13	M. Thrisla Devi	2,340	0.26	M. Thrisla Devi	2,340	0.35
14	Rajendrakumar Agarwal	1,890	0.21	Rajendrakumar Agarwal	1,890	0.28
15	Rakeshkumar Agarwal	1,890	0.21	Rakeshkumar Agarwal	1,890	0.28
16	Ritu Agarwal	1,890	0.21	Ritu Agarwal	1,890	0.28
17	Balasubramaniam P S	1,530	0.17	Balasubramaniam P S	1,530	0.23

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	34.61
2	Mr. Arjun B Kothari	74,445	8.27	76,335	11.35
3	Ms. Nayantara B Kothari	90	0.01	90	0.01
4	Mr. C Ramakrishna	3,600	0.40	3,600	0.54
5	Mr. P S Balasubramaniam	1,530	0.17	1,530	0.23

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				
ii) Interest due but not paid				
iii) Interest accrued but not due	Nil			
Total (i+ii+iii)				
Change in Indebtedness during the Financial Year				
Addition				
Reduction				
Net Change				
Indebtedness at the end of the Financial year				
i) Principal Amount				
ii) Interest due but not paid	Nil			
iii) Interest accrued but not due				
Total (i+ii+iii)				

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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	40,000	40,000	1,20,000
2	Commission	Nil	Nil	Nil	Nil
3	Others, please specify	Nil	Nil	Nil	Nil
				Total (B) (1)	1,20,000

2. Other Non Executive Directors

Sl. No.	Particulars of Remuneration	Name of Directors			(in. Rupees) Total Amount
		Ms. Nina B Kothari	Mr. Arjun B Kothari	Ms. Nayantara B Kothari	
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 **NIL**

VII. Penalties / Punishment / Compounding of Offences:'

Type	Section of the Companies Act	Brief Description	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						
					Nil	

**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, 2018, 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, 2018, and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by 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, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure-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.

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

Place : Chennai
Date: 28.5.2018

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 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, Goods and Services 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, Goods and Services Tax and other statutory dues were in arrears as at 31 March 2018 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.6 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 registered under section 45-IA of the Reserve Bank of India Act, 1934 as a Non Deposit Taking Non Banking Financial Company, has surrendered voluntarily the Certificate of Registration based on which RBI has cancelled the registration as Non Banking Financial Company vide its order dated May 07, 2018.

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

Place : Chennai
Date: 28.5.2018

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, 2018 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, 2018, 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: 28.5.2018

BALANCE SHEET AS AT

(Rs.in Lakhs)

Particulars	Note No.	31.03.2018	31.03.2017
I. EQUITY AND LIABILITIES			
(1) Shareholders' Fund			
(a) Share Capital	1	67.29	90.00
(b) Reserves and Surplus	2	1,999.55	1,896.88
(2) Non-Current Liabilities			
(a) Other Long Term Liabilities	3	0.27	2.77
(3) Current Liabilities			
(a) Other Current Liabilities	4	999.14	950.45
(b) Short-term Provisions	5	5.51	5.45
TOTAL		3,071.76	2,945.55
II ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets			
(i) Tangible Assets	6	326.90	354.41
(ii) Intangible Assets		-	0.06
		326.90	354.47
(b) Non-current Investments	7	1,775.07	1,317.19
(c) Deferred Tax Asset(Net)	8	6.33	6.54
(d) Long-term Loans and Advances	9	4.92	4.12
TOTAL - NON CURRENT ASSETS	(A)	2,113.22	1,682.32
(2) Current Assets			
(a) Current Investments	10	843.05	1,173.31
(b) Trade Receivables	11	8.21	3.07
(c) Cash and Cash Equivalents	12	73.26	67.26
(d) Short-term Loans and Advances	13	34.02	19.59
TOTAL - CURRENT ASSETS	(B)	958.54	1,263.23
TOTAL	(A+B)	3,071.76	2,945.55

Significant Accounting Policies & other disclosures

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As per our report of even date attached
for L.SANTHANA RAMAN & CO
Chartered Accountants
FRN 003612S
L.Santhana Raman
Partner
Membership No.21867

Place : Chennai
Date : 28.05.2018

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

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED

(Rs.in Lakhs)

Particulars	Note No	31.03.2018	31.03.2017
INCOME			
Revenue from Operations	14	549.78	490.56
Other Income	15	17.52	17.41
Total Revenue	(A)	567.30	507.97
EXPENSES			
Employee Benefit Expenses	16	83.32	76.41
Other Expenses	17	155.46	134.69
Depreciation and Amortisation		29.21	34.67
Provision for Diminution in value of Investments (withdrawn)	18	5.40	(11.95)
Total Expenses	(B)	273.39	233.82
Profit before Exceptional and Extraordinary items	(A-B)	293.91	274.15
Exceptional items		-	-
Extraordinary items		-	-
Profit before Tax		293.91	274.15
Tax Expenses			
Current Tax		52.00	55.00
Tax on Distributed Profits on Capital Reduction		25.49	-
Tax relating to earlier years (Credit)		(0.02)	(0.60)
Deferred Tax (Credit)		0.21	0.17
Profit for the year		216.23	219.58
Earning per share (BASIC & DILUTED) in Rs.		26.23	24.40

Significant Accounting Policies & other disclosures

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As per our report of even date attached
for L.SANTHANA RAMAN & CO
Chartered Accountants
FRN 003612S
L.Santhana Raman
Partner
Membership No.21867

Place : Chennai
Date : 28.05.2018

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

CASH FLOW STATEMENT FOR THE YEAR ENDED

(Rs. in lakhs)

	31.3.2018		31.3.2017	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before Tax and extraordinary items		293.91		274.15
ADD: Depreciation	29.21		34.67	
Provision/(withdrawn) for Diminution in value of Investments	5.40		(11.95)	
Loss / (-) Profit on acquisition/sold fixed assets	(0.30)		-	
		34.31		22.72
		328.22		296.87
LESS: Income from Investment Activities(Net)		149.84		113.61
Operating Profit before Working Capital Changes		178.38		183.26
ADD:				
(Increase) / Decrease in Trade and Other Receivables		(5.14)		(1.97)
(Increase) / Decrease in Loans and Advances		1.80		(0.16)
Increase / (Decrease) in Long Term Liabilities		(2.49)		0.22
Increase / (Decrease) in Other Current Liabilities		28.54		62.10
Cash generated from Operations		201.09		243.45
Income Tax paid (Net of refund)		69.01		55.49
Cash flow before extraordinary items		132.08		187.96
Extraordinary items		-		-
Net Cash Flow from Operating Activities (A)		132.08		187.96
B. CASH FLOW FROM INVESTING ACTIVITIES				
Income from Investments (Net)		149.84		113.61
(Purchase) / Sale of Investments (Net)		(133.01)		(238.06)
(Purchase) / Sale of Fixed Assets (Net)		(1.34)		(23.84)
Net Cash flow from Investment Activities (B)		15.49		(148.29)
C. CASH FLOW FROM FINANCING ACTIVITIES				
Payment on Capital Reduction		(114.35)		-
Tax on Distributed Profits paid on Capital Reduction		(25.49)		-
Dividend Paid (including Dividend Distribution Tax)		(1.73)		(10.81)
Net Cash flow from Financing Activities (C)		(141.57)		(10.81)
Net increase / (-) decrease in Cash and Cash Equivalents (A+B+C)		6.00		28.86
Cash and Cash Equivalent as at beginning of the year (Ref: Note No.12)		67.26		38.40
Cash and Cash Equivalent as at end of the year (Ref: Note No.12)		73.26		67.26

Significant Accounting Policies & other disclosures

19

As per our report of even date attached
for L.SANTHANA RAMAN & CO
Chartered Accountants
FRN 003612S
L.Santhana Raman
Partner
Membership No.21867

Place : Chennai
Date : 28.05.2018

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

NOTES ON FINANCIAL STATEMENTS

(Rs. in lakhs)

PARTICULARS	31.03.2018	31.03.2017
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		
No of Shares at the beginning of the year	90.00	90.00
9,00,000 Equity Shares of Rs 10/- each	(22.71)	-
(Less):2,27,119 shares cancelled on capital reduction	67.29	90.00
(a) Reconciliation of the Number of Shares		
No of Shares at the beginning of the year	900,000	900,000
Less: Cancelled on capital reduction during the year	227,119	-
No of Shares at the end of the year	672,881	900,000
(b) Terms / Rights of Equity Shareholders		
<p>(l) 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, which is proposed by the directors and approved by the members in general meeting and the same is payable in indian rupees.</p>		
(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
Mr. Arjun B Kothari	76335	74445
Note No. 2 Reserves and Surplus		
(a) Statutory Reserve		
As per last Balance Sheet	452.14	408.22
Add: Transfer from Profit and Loss A/c	43.86	43.92
	496.00	452.14
(b) Securities Premium		
As per last Balance Sheet	30.00	30.00
(Less): Utilised on Capital reduction	(30.00)	-
	-	30.00
(c) General Reserve		
As per last Balance Sheet	1150.00	1000.00
(Less): Utilised on Capital reduction	(83.56)	-
Add: Transfer from Profit and Loss A/c	183.56	150.00
	1250.00	1150.00

NOTES ON FINANCIAL STATEMENTS

(Rs.in Lakhs)

PARTICULARS	31.03.2018	31.03.2017
(d) Surplus in the statement of Profit and Loss		
As per last Balance Sheet	264.74	239.08
Profit for the Year	216.23	219.58
	480.97	458.66
(i) Appropriations		
Transfer to General Reserve	183.56	150.00
Transfer to Statutory Reserve	43.86	43.92
Total Appropriations	227.42	193.92
Total (d)	253.55	264.74
(ii)		
TOTAL (a+b+c+d)	1999.55	1896.88
Note No. 3 Other Long Term Liabilities	0.27	2.77
	0.27	2.77
Note No. 4 Other Current Liabilities		
Locker Deposit	723.08	708.84
Locker, Package and Vault Fees Advance	201.05	193.99
Statutory Liabilities	4.90	0.66
Unpaid Dividend *	5.41	7.13
Unpaid on Capital reduction **	21.92	-
Other Payables	42.78	39.83
	999.14	950.45
* Represent dividend warrants issued to shareholders which remained unrepresented at the year end.		
** Represent cheques issued to shareholders on capital reduction, 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	2.23	2.17
Provision for Sales Tax	1.48	1.48
Provision for Wealth Tax	1.80	1.80
	5.51	5.45

NOTE No. 6 - FIXED ASSETS

(Rs. in Lakhs)

PARTICULARS	GROSS BLOCK AT COST				DEPRECIATION / IMPAIRMENT				NET BLOCK		
	As At 01.04.2017	Additions During the Year	Deletions During the Year	As At 31.03.2018	Upto 31.03.2017	For the Year	Deletions during the Year	Upto 31.03.2018	Lease Terminal Adjustment	As at 31.03.2018	As at 31.03.2017
TANGIBLE ASSETS											
OWNED & USED											
Land	155.85	-	-	155.85	-	-	-	-	-	155.85	155.85
Land & Buildings	77.68	-	-	77.68	28.52	2.66	-	31.18	-	46.50	49.16
Strong Room	22.98	-	-	22.98	16.06	0.50	-	16.56	-	6.42	6.92
Lockers	393.47	0.56	-	394.03	269.76	22.32	-	292.08	-	101.95	123.71
Plant & Machinery	66.98	0.90	9.97	57.91	58.63	1.66	9.44	50.95	-	7.06	8.35
Vehicles	96.15	0.76	1.28	95.63	89.70	0.91	0.95	89.66	-	5.97	6.45
Furnitures & Fittings	21.12	-	-	21.12	17.99	0.79	-	18.68	-	2.44	3.23
Office Equipments	7.15	0.27	-	7.42	6.40	0.31	-	6.71	-	0.71	0.75
TOTAL (A)	841.38	2.49	11.25	832.62	486.96	29.15	10.39	505.72	-	326.90	354.42
OWNED & LEASED											
Plant & Machinery	99.10	-	-	99.10	98.45	-	-	98.45	0.65	-	-
Office Equipments	0.14	-	-	0.14	0.14	-	-	0.14	-	-	-
TOTAL (B)	99.24	-	-	99.24	98.59	-	-	98.59	0.65	-	-
TOTAL (A+B)	940.62	2.49	11.25	931.86	585.55	29.15	10.39	604.31	0.65	326.90	354.42
INTANGIBLE ASSETS											
Software	2.28	-	-	2.28	2.22	0.06	-	2.28	-	-	0.06
GRAND TOTAL	942.90	2.49	11.25	934.14	587.77	29.21	10.39	606.59	0.65	326.90	354.48
Previous Year	919.05	23.84	-	942.89	553.10	34.67	-	587.75	0.65	354.47	365.30

Note No. 7
INVESTMENTS (NON-TRADE) - NON CURRENT

(Rs.in Lakhs)

Name of the Company	Cost as on 31.03.2018		Cost as on 31.03.2017	
	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
HDFC Limited	200	2.27	200	2.27
HDFC Bank Ltd	300	1.23	300	1.23
Hindalco Ltd	1500	1.61	1500	1.61
ICICI Bank Ltd*	1512	2.49	1375	2.49
ITC Limited	600	0.61	600	0.61
Karnataka Bank Ltd	3920	2.29	3920	2.29
Larsen & Toubro Ltd*	3150	18.04	2100	18.04
Reliance Industries Ltd*	2780	8.95	1390	8.95
State Bank of India	750	1.19	750	1.19
Tata Steel Ltd	300	0.94	300	0.94
TCS Ltd	197	2.11	197	2.11
Total (A)		45.37		45.37
B.EQUITY SHARES-UNQUOTED				
Southern India Depository Services (Pvt) Ltd	30000	3.00	30000	3.00
Madras Enterprises Ltd	50000	3.00	50000	3.00
Total (B)		6.00		6.00
C.CUMULATIVE REDEEMABLE PREFERENCE SHARES-UNQUOTED				
Tata Capital Ltd	-	-	1000.00	10.00
Total (C)		-		10.00
D.MUTUAL FUNDS-QUOTED				
Birla Corporate Bond Fund-Direct-(G)	936694.3380	115.00	-	-
Birla Medium Term Plan-Direct-(G)	1002688.8890	189.50	623353.2000	109.50
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	962646.7000	150.00
Franklin FMP Series 3 Plan B-Direct-(G)	100000.0000	10.00	-	-
Franklin Income Opp. Fund-Direct-(G)	588243.8770	105.00	588243.8770	105.00
HDFC Corp. Debt Opp. Fund-Direct-(G)	1349556.4854	177.00	978226.0514	125.00
HDFC Equity Opp.Fund Series II -Direct-(D)	200000.0000	20.00	-	-
HDFC Equity Savings Fund-Direct-(D)	339927.1670	42.00	-	-
HDFC Housing Opp.Fund -Direct-(D)	300000.0000	30.00	-	-
HDFC FMP 1178D Feb 2017(1)-Direct-(G)	300000.0000	30.00	300000.0000	30.00
HDFC FMP 1188D Mar 2017(1)-Direct-(G)	420000.0000	42.00	420000.0000	42.00
HDFC FMP 1199D Jan 2017(1)-Direct-(G)	360000.0000	36.00	360000.0000	36.00
HDFC MIP-Short Term Plan-Direct-(G)	661789.0570	160.75	661789.0570	160.75

(Rs.in Lakhs)

Name of the Company	Cost as on 31.03.2018		Cost as on 31.03.2017	
	No. of Shares / Units	Book Value	No. of Shares / Units	Book Value
HDFC Regular Savings Fund-Direct-(G)	761238.1680	209.00	643709.8780	170.00
IDBI Short Term Bond Fund -Direct-(G)	498459.1700	67.94	498459.1700	67.94
L&T Income Opp. Fund-Direct-(G)	516213.5410	76.50	516213.5410	76.50
L&T Resurgent Corporate Bond Fund-Dir-(G)	329085.1980	33.50	329085.1980	33.50
Reliance Corporate Bond-Direct -(G)	618712.8000	85.00	-	-
Reliance Medium Term Fund-Direct-(G)	152733.8290	42.50	152733.8290	42.50
Reliance Regular Savings Fund-Debt-Direct-(G)	112328.7480	25.00	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-Dir-(G)	236322.2530	39.00	236322.2530	39.00
Total (D)		1731.82		1258.82
Non Current Investments Total (A+B+C+D)		1783.19		1320.19
Less: Provision for Diminution		8.12		3.00
Investments Net of Provision		1775.07		1317.19
* Includes Bonus Shares issued during the year.				
SUMMARY				
A. Equity Shares-Quoted				
Aggregate cost of Investments		45.37		45.37
Aggregate market value of Investments		105.71		88.66
Aggregate provision for diminution in value of Investments		NIL		NIL
B. Equity Shares-Unquoted				
Aggregate cost of Investments		6.00		6.00
Aggregate provision for diminution in value of Investments		5.50		3.00
C. Cumulative Redeemable Preference Shares-Unquoted				
Aggregate cost of Investments		-		10.00
Aggregate provision for diminution in value of Investments		NIL		NIL
D. Mutual Funds-Quoted				
Aggregate cost of Investments		1731.82		1258.82
Aggregate market value of Investments		2078.71		1470.56
Aggregate provision for diminution in value of Investments		NIL		NIL
Note No..8 Deferred Tax Asset				
On Depreciation		5.07		5.64
On Provision for Diminution on Investments		0.45		-
On Expenses allowable on payment basis u/s 43B of IT Act		0.81		0.90
		6.33		6.54

NOTES ON FINANCIAL STATEMENTS

(Rs.in Lakhs)

PARTICULARS	31.03.2018	31.03.2017
Note No. 9 Long-term Loans and Advances		
[Secured, Considered good]		
Advance to Staff	0.63	-
Security Deposits	0.86	0.69
Advances for leased premises	3.43	3.43
	4.92	4.12
Note No. 11 Trade Receivables		
Unsecured, considered good		
Over 6 Months	-	0.82
Others	8.21	2.25
Considered Doubtful	1.99	
Less: Provision Non-Performing Asset	<u>1.99</u>	-
	8.21	3.07

Note No. 10 INVESTMENTS-CURRENT

Name of the Company	As on 31.03.2018		As on 31.03.2017	
	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	1.65	500	1.67
Power Finance Corpn. Ltd**	900	-	900	-
Reliance Infrastructure Ltd	200	0.66	200	0.66
Rural Electrification Corporation Ltd	1100	0.15	1100	0.15
Sintex Industries Ltd	1000	0.18	1000	0.82
Sintex Plastics Technology Ltd	1000	0.41	-	-
Titan Industries Ltd**	500	-	500	-
Equity Shares - Total (A)		3.05		3.30
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 (1129D) - Direct - (G)	-	-	185000.0000	18.50
BIRLA FTP SR KQ (1119D) - Direct - (G)	-	-	180000.0000	18.00
BIRLA FTP SR KS (1113D) - Direct - (G)	-	-	129000.0000	12.90
Birla Short Term Opp. Fund-Direct - (G)	351501.7600	80.93	709940.5310	152.50
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)	60440.2650	11.90	52915.9560	9.95
Franklin India Blue Chip Fund-Direct - (D)	47852.8670	17.85	47852.8670	17.85
Franklin High Growth Cos.Fund-Direct - (D)	88015.7620	19.90	88015.7620	19.90
Franklin India Prima Fund - Direct - (D)	105958.0130	58.90	105958.0130	58.90

(Rs. in Lakhs)

Name of the Company	As on 31.03.2018		As on 31.03.2017	
	No. of Shares/ Units	Lower of Cost or Market Value	No. of Shares / Unit	Lower of Cost or Market Value
Franklin India Prima Plus Fund -Direct- (D)	169016.5720	58.90	169016.5720	58.90
Franklin Short Term Income Plan-Direct-(G)	7786.9600	210.00	7786.9600	210.00
Franklin Smaller Cos. Fund-Direct-(D)	121603.2030	29.55	121603.2030	29.55
Franklin Ultrashort Bond Fund-Direct-(G)	88733.1530	18.48	541297.3830	112.75
HDFC Cash Management Treasury -Direct (G)	53234.6720	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 High Interest Fund - STP -Direct - (G)	119782.1050	31.44	119782.1050	31.43
HDFC Liquid Fund-Direct-(G)	-	-	5.0730	0.13
HDFC Midcap Opp Fund - Direct-(D)	110626.7541	31.00	110626.7541	31.00
HDFC Premier Multicap - Direct - (D)	173754.7580	21.00	173754.7580	21.00
HDFC Prudence Fund - Direct - (D)	39527.2010	13.35	39527.2010	13.35
HDFC Short Term Opportunities Fund-Direct-(G)	114479.0380	17.07	114479.0380	17.07
HDFC Top 200 Fund - Direct - (D)	19726.4080	9.70	19726.4080	9.70
HDFC Top 200 Fund-Direct-(G)	578.4630	1.95	578.4630	1.95
IDBI India Top 100 Equity Fund - Dir - (D)	58815.2010	9.75	58815.2010	9.75
IDBI Prudence Fund - Direct - (D)	69400.2830	6.95	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	586285.9030	79.00
Reliance FHF XXV SR 32-Direct -(G)	-	-	250000.0000	25.00
UTI Master Share Unit - (D)	29377.2030	9.48	29377.2030	9.51
Mutual Funds - Total (B)		840.00		1170.01
Current Investments Total (A+B)		843.05		1173.31
** Only Bonus Shares are held in the portfolio				
SUMMARY				
A. Equity Shares-Quoted				
Aggregate cost of Investments		3.30		3.30
Aggregate market value of Investments		10.11		9.89
Aggregate provision for diminution in value of Investments		0.25		Nil
B. Mutual Funds-Quoted				
Aggregate cost of Investments		840.52		1170.01
Aggregate market value of Investments		1076.13		1448.70
Aggregate provision for diminution in value of Investments		0.52		0.49

NOTES ON FINANCIAL STATEMENTS

(Rs.in Lakhs)

PARTICULARS	31.03.2018	31.03.2017
Note No. 12 Cash and Cash Equivalents		
Cash on hand	0.52	1.26
Cheques on Hand	0.46	0.96
Balances with Banks		
-- Current Accounts	37.21	50.17
-- Fixed Deposits	7.73	7.74
-- Unpaid Dividend Account	5.41	7.13
-- Unpaid Capital reduction Account	21.93	-
	73.26	67.26
Note No. 13 Short-term Loans and Advances (Unsecured Considered good)		
Accrued Interest	0.21	-
Advance payment of Incometax and TDS [Net of Provisions]	33.05	16.02
Other Advances	0.76	3.57
	34.02	19.59
Note No. 14 Revenue from Operations		
Income from Safe Vaults	400.42	377.54
Income from Investments		
Dividends		
i) Longterm Investments	4.16	2.64
ii) Current Investments	47.32	35.51
Profit / (Loss) on Sale of Investments (Net)		
i) Longterm Investments	-	(2.99)
ii) Current Investments	97.88	77.09
Income / (Loss) from Trading on Securities (Net)	-	0.01
Other Income from Investments	-	0.76
	549.78	490.56
Note No. 15 Other Income		
Rent Receipts	16.64	16.64
Miscellaneous Income	0.10	0.01
Interest on FD with Banks	0.48	0.59
Profit on sale of assets	0.30	-
Excess Liability written back	-	0.17
	17.52	17.41
Note No. 16 Employee Benefit Expenses		
Salaries, Wages and Bonus	70.32	65.39
Contribution to PF, Gratuity and other funds	6.20	5.02
Staff Welfare Expenses	6.80	6.00
	83.32	76.41

NOTES ON FINANCIAL STATEMENTS

(Rs.in Lakhs)

PARTICULARS	31.03.2018	31.03.2017
Note No.17 Other Expenses		
Rent	35.88	33.15
Rates & Taxes	2.58	2.55
Printing & Stationery	3.18	1.42
Postage & Telegram	0.80	0.85
Telephones & Trunkcalls	1.50	1.58
Electricity & Air conditioning charges	9.68	11.00
Travelling & Conveyance	1.62	2.81
Freight & Transportation	-	0.24
Insurance	0.54	0.50
Auditors Remuneration		
a. Audit Fees	1.00	0.65
b. Expenses reimbursed	0.04	0.04
c. Tax Audit Fees	0.15	0.15
Vehicle Maintenance	1.24	9.53
Repairs & Maintenance :		
a. Building	7.15	6.57
b. Vaults	0.13	0.51
c. Plant & Machinery	3.09	2.59
Office Mainenance	5.81	5.45
Advertisement & Business Promotion Expenses	12.64	7.25
Directors' Sitting Fees	2.10	1.70
Directors' Travelling Expenses	0.12	0.01
Donation & Charities	25.00	25.00
Professional / Consultant Charges	29.62	11.99
Security Service Charges	6.61	6.64
Miscellaneous Expenses	4.98	2.51
	155.46	134.69
Note No. 18 Provision for Diminution in value of Investments / (Withdrawn)		
Current Investments	2.65	(6.18)
Long-term Investments	2.75	(5.77)
	5.40	(11.95)

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 was registered with the Reserve Bank of India as a Non-deposit taking NBFC and at the request of the Company the Certificate of Registration stands cancelled by the RBI on 7th May 2018. The Company was listed with Madras Stock Exchange till 13th January 2015 and placed before the Dissemination Board as per SEBI guidelines. As per the Scheme of Arrangement offering exit route to public shareholders sanctioned by the National Company Law Tribunal (NCLT), further to the option exercised by the shareholders, reduction by cancellation of paid up capital to the extent of 2,27,119 equity shares of Rs.10 each at the price of Rs.60 per share was effected on 07.12.2017.

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:

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

4. Property, Plant & Equipment, Depreciation and Impairment:

a) Property, Plant & Equipments (Fixed Assets) are carried at historical cost less accumulated depreciation.

- (i) Depreciation on Property, Plant & Equipments 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.

- ii) Impairment of asset is recognised when the carrying amount exceeds its recoverable amount.

- b) 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 are made for the Gratuity benefits, which is a defined benefit plan funded with LIC of India, as ascertained by them on actuarial basis under Projected Unit Credit method. 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 was classified as 'Non Deposit Taking Entity' by the Reserve Bank of India and was not accepting Public Deposits. At the request of the Company the Certificate of Registration stands cancelled by the RBI on 7th May 2018.
2. (a) Advance payment of Income Tax and Tax deducted at source Rs.33.05 lakhs (Previous Year: Rs.16.02 lakhs) which include a sum of Rs.5.89 lakhs (Previous year 5.89 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.128.10 lakhs (Previous year Rs.76.10 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. Provision for Current Tax for this year has been made as per MAT provisions of the Income Tax Act being higher than regular tax by Rs.1.77 lakhs for which credit would be taken in the year of availment
4. Estimated amount of contracts remaining to be executed on capital account not provided for (net of advance) Rs. 11.60 lakhs (Previous Year: Nil lakhs).
5. Dues, interest payable/paid to Micro, Small and Medium Enterprises --Nil

6. Related Party Disclosures:

i) Kothari Sugars & Chemicals Ltd. Common expenses share	Significant influence by Directors Rs.3.53 lakhs (Previous year Rs.3.74 lakhs)
ii) Kothari Petrochemicals Ltd a) Rent Deposit received b) Rental income c) Safe Vault income	Joint control (a) Rs.13.80 lakhs (Previous year Rs.13.80 lakhs) (b) Rs.16.64 lakhs (Previous year Rs.16.64 lakhs) (c) Rs.0.10 lakhs (Previous year Rs.0.10 lakhs)
iii) Century Foods Pvt. Ltd. Rent paid	Significant influence by Directors Rs.7.80 lakhs (Previous year Rs.7.80 lakhs)
iv) Parasakthi Trading Pvt. Ltd. Rent paid	Significant influence by Directors Rs.7.18 lakhs (Previous year Rs.7.18 lakhs)
v) Shyam Kothari Foundation Donation Paid	Significant influence by Directors Rs.25.00 lakhs (Previous year Rs.25.00 lakhs)
vi) Ms.Nina B.Kothari Safe Vault income	Chairperson Rs.1.80 lakhs (Previous year Rs1.70 lakhs)

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

(Rs. in lakhs)

Gratuity fund with LIC	31.3.2018	31.3.2017
(i) Present value of projected benefit obligation as at the beginning of the year	28.40	27.72
(ii) Service Cost	1.19	1.24
(iii) Interest Cost	2.27	2.21
(iv) Actuarial (Gain) / Loss	0.57	(0.39)
(v) Benefits paid	(6.10)	(2.38)
(vi) Present value of projected benefit obligation as at the end of the year	26.33	28.40
(vii) Fair value of Plan Assets as at the end of the year	28.05	31.13
(viii) Expected return on Plan Assets	2.19	2.73
(ix) (Liability) recognized / Asset to be recognised in the Balance Sheet	1.71	2.73
(x) Expenses recognized in Statement of Profit & Loss	1.84	0.63
(xi) Actuarial Assumptions		
(a) Discount Rate	8%	8%
(b) Future Salary Escalation	6%	7%

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

(Rs. in lakhs)

	2017-18	2016-17
Sales	Nil	4.90
Add: Closing Stock	Nil	Nil
	Nil	4.90
Less: Purchases	Nil	4.89
Less: Opening Stock	Nil	Nil
Profit / (Loss) on sale of Stock in Trade	Nil	0.01

9. Basic and Diluted Earning Per Share:

Particulars	2017-18	2016-17
(i) Profit / (Loss) after Tax (Rs.in lakhs)	216.23	219.58
(ii) Number of Equity Shares of Rs.10/- each outstanding	6,72,881	9,00,000
(iii) Weighted Average Number of Equity Shares of Rs.10/- each	8,24,294	9,00,000
(iv) Earning Per Share (Basic & Diluted) Rs.	26.23	24.40

10. 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 31.03.2018

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	
	2017-18	2016-17	2017-18	2016-17	2017-18	2016-17	2017-18	2016-17
Revenues	400.42	377.54	149.36	113.02	17.52	17.41	567.30	507.97
Expenses & Provisions	142.10	148.36	11.47	(7.61)	90.61	58.41	244.18	199.16
Depreciation	29.17	34.61	0.00	0.00	0.04	0.05	29.21	34.66
Segment Result	229.15	194.57	137.89	120.63	(73.13)	(41.05)	293.91	274.15
Profit before tax							293.91	274.15
Taxation net							77.68	54.57
Profit after tax							216.23	219.58
Other Information								
Segment Assets	354.04	378.88	2618.57	2491.58	99.14	75.10	3071.75	2945.56
Segment Liabilities	954.04	929.03	1.47	1.47	49.41	28.18	1004.92	958.68
Capital Expenditure	2.49	23.84	-	-	-	-	2.49	23.84
Significant Non-cash expenses other than depreciation	-	-	-	-	-	-	-	-



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 83rd Annual General Meeting of the Company held on Wednesday 1st August 2018 at 10.30 a.m. at Kothari Buildings, 116, Mahatma Gandhi Road, Nungambakkam, Chennai - 600 034. 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 83rd Annual General Meeting of the Company held on Wednesday 1st August 2018 at 10.30 a.m. at Kothari Buildings, 116, Mahatma Gandhi Road, Nungambakkam, Chennai - 600 034. and at any adjournment there of in respect of such resolutions as are indicated below

Signature of the Share holder :

Signed this day of 2018

Affix Re.1/
Revenue
Stamp

Signature of the Proxy

Resolution	Vote (Optional)		
	For	Against	Abstain
Ordinary Business			
1. Adoption of accounts for the financial year 2017 - 18			
2. Appointment of Ms. Nina B Kothari as Non-Independent Director			

If undelivered, please return to :
KOTHARI SAFE DEPOSITS LIMITED
"Kothari Buildings"
No. 116, Mahatma Gandhi Road,
Nungambakkam, Chennai - 600 034.