

THE FIRST CUSTODIAN FUND (INDIA) LTD.



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Annual General Meeting of the Company will held on Saturday, 21st September, 2019 at the registered office of the Company at 11.00 A.M. at 11, Camac Street, Kolkata - 700017.

THIRTY THIRD ANNUAL REPORT 2018 – 2019

BOARD OF DIRECTORS

Surendra Banthia
Manish Banthia
Giriraj Kumar Dammani

Chairman
Whole – Time Director
Managing Director

AUDITORS

Statutory Auditors:

M/s. Vivek Khandor & Associates
Chartered Accountants

Secretarial Auditors:

M/s. P. P. Shah & Co.
Practicing Company Secretaries, Mumbai

BANKERS

Oriental Bank of Commerce
HDFC Bank

REGISTERED OFFICE

11, Camac Street, Kolkata – 700 017
Phone No: +91 - 033- 28821628 / 2422503
Fax No: +91 - 033- 22822633

CORPORATE OFFICE

3, Surya Mahal, 3rd Floor, Nagindas Master Road,
Fort, Mumbai – 400 023
Phone No: +91 - 022 - 66359001 / 9002
Email ID: info@firstcustodianfund.com

REGISTRAR & SHARE TRANSFER AGENTS

Sharex Dynamic (India) Private Limited,

Unit No.1, Luthra Industrial Premises,
Safed Pool Andheri Kurla Road, Andheri East,
Mumbai – 400 072
Tel: 022 – 2851 5606 / 2851 5644
Fax: 022 – 2851 2885
Email: investor@sharexindia.com
Website: www.sharexindia.com

NOTICE

NOTICE is hereby given that the Thirty – Third Annual General Meeting of the Members of **THE FIRST CUSTODIAN FUND (INDIA) LIMITED** will be held on Saturday, 21st September, 2019 at 11.00 a.m. at the Registered Office of the Company situated at 11, Camac Street, Kolkata – 700 017 to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the Audited Annual Financial Statement of the Company for the financial year ended 31st March, 2019 and the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Surendra Banthia (DIN No.: 00116969), who retires by rotation and being eligible, offer himself for re-appointment.
3. Appointment of Statutory 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 the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Companies (Audit and Auditors) Rules, 2014, (the Rules), (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), M/s. Vivek Khandor & Associates, Chartered Accountants, Mumbai having ICAI Firm Registration No. 133055W, who have offered themselves for re-appointment and have confirmed their eligibility to be appointed as Auditors, in terms of provisions of Section 141 of the Act, and Rule 4 of the Rules and certificate issued by the Peer Review Board of ICAI, be and are hereby re-appointed as Statutory Auditors of the Company for the Company’s financial year 2019 – 2020, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company on such remuneration as may be agreed upon by the Board of Directors and the Auditors, in addition to Goods and Service Tax and reimbursement of out of pocket expenses incurred by them in connection with the audit of Accounts of the Company.”

NOTES:

1. Since, there is no special business to be transacted at the Annual General Meeting (the AGM or Meeting), the relative Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 is not annexed to the Notice.
2. **In terms of provisions of Section 105 of the Companies Act, 2013, 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 such proxy need not be a member of the Company. The instrument appointing a proxy, in order to be effective, should be deposited at the Registered Office of the Company not less than forty-eight hours before the commencement of the Annual General Meeting i.e. by 11.00 a.m. on Thursday, 19th September, 2019. As per Secretarial Standard 2 on General Meeting, the proxy should carry a valid photo-id card to the venue to tender vote.**

3. A person can act as a proxy on behalf of Members not exceeding fifty in number and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as a proxy and such person shall not act as proxy for any other person or shareholder.
4. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.
5. Members are requested to bring their attendance slips duly completed and signed mentioning therein details of their DP ID and Client ID / Folio No.
6. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
7. Relevant documents referred to in the accompanying Notice are open for inspection by the Members at the Company's Registered Office on all working days of the Company, during business hours up to the date of the Meeting.
8. Pursuant to the provisions of Section 91 of the Act, the Register of Members and Share Transfer Books of the Company shall remain closed on all days from Saturday, 14th September, 2019 to Saturday, 21st September, 2019, both days inclusive.
9. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Company.
10. Members desiring any relevant information on the Accounts at the Annual General Meetings are requested to write to the Company at least seven days in advance, so as to enable the Company to keep the information ready. Members can also email their queries at the email address of the Compliance Officer, Mr. Chandrakant Pandey (tfccfil@rediffmail.com)
11. Members holding shares in electronic form are requested to intimate immediately, any change in their address or bank mandates to their Depository Participant(s) with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company or its Registrar and Share Transfer Agent, Sharex Dynamics (India) Private Limited.
12. Members holding shares in physical form and desirous of making a nomination in respect of their shareholding in the Company, as permitted under Section 72 of the Act, are requested to submit details to the Registrar and Transfer Agents of the Company, in the prescribed Form SH – 13 for this purpose.

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13. Members who have not registered their e-mail addresses so far are requested to register their e-mail addresses with the Company's Registrar and Transfer Agents for receiving communication from the Company in electronic form. Members of the Company, who have registered their e-mail ID, are entitled to receive such communications in physical form upon request.
14. The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose e-mail IDs are registered with the Company or the Depository Participant(s), unless the Members have registered their request for a physical copy of the same. Physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to those Members who have not registered their e-mail IDs with the Company or Depository Participant(s). Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the registration counter to attend the AGM.
15. Information required under Regulation 36(3) of the SEBI (LODR) Regulations, 2015 and Secretarial Standard 2 on General Meeting relating to documents & information to the Shareholders with respect to the Director retiring by rotation and being eligible, seeking re-appointment is as under:

Name	Mr. Surendra Banthia
Director Identification Number(DIN)	00116969
Date of Birth	25/07/1953
Nationality	Indian
Date of Appointment on Board	21/08/1995
Qualifications	B. Com
Shareholding in The First Custodian Fund (India) Limited	74,500 Shares
Expertise in specific functional areas	Wide experience in Share Trading since last 20 years
Directorships in other Public Limited Companies* Memberships of Committees in other Public Limited Companies* (includes only Audit & Shareholders / Investors Grievances Committee)	Nil

16. Route Map showing directions to reach to the venue of the 33rd AGM is given at the end of this Notice as per the requirement of the Secretarial Standards 2 on General Meetings.



PROCESS FOR MEMBERS OPTING FOR E-VOTING

Voting through electronic means

In case of members receiving e-mail:

- (i) The voting period begins on Wednesday, 18th September, 2019 at 9.00 a.m. and ends on Friday, 20th September, 2019 at 5.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (Record Date) of Saturday, 14th September, 2019, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now enter your User ID:
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form

PAN

Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)- Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.

Dividend Bank

Details OR

Date of Birth (DOB)

Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, Members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

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- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant '**THE FIRST CUSTODIAN FUND (INDIA) LIMITED**' on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES / NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If a demat account holder has forgotten the login password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) **Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (xix) **Note for Non – Individual Shareholders and Custodians**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be emailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

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(xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

Other Instructions:

1. Once the vote on the resolution is cast, the Member shall not be allowed to change it subsequently.
2. The voting rights of Members shall be in proportion to the shares held by them on the Paid-up Equity Share Capital of the Company as on Saturday, 14th September, 2019 and as per the Register of Members of the Company.
3. M/s. P. P. Shah & Co., Practicing Company Secretaries, has been appointed as the Scrutinizer to scrutinize the e-voting process (including the Ballot Form received from the Members who do not have access to the e-voting process) in a fair and transparent manner.
4. The Scrutinizer shall, within a period not exceeding three working days from the conclusion of the e-voting period, unblock the votes in the presence of at least two witnesses (not in the employment of the Company) and make out a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
5. The Chairman shall, at the General Meeting, at the end of discussion on the resolutions on which voting is to be held, allow voting, as provided in clauses (a) to (h) of sub-rule (1) of Rule 21 of the Companies (Management and Administration) Rules, 2014, as applicable, with the assistance of scrutinizer, by use of postal ballot or polling paper for all those members who are present at the general meeting but have not cast their votes by availing the remote e-voting facility.
6. A Member can opt for only one mode of voting i.e. either through e-voting or in physical form. If a Member casts his / her vote by both modes, then voting done through e-voting shall prevail and the vote by ballot shall be treated as invalid.
7. The results declared along with the Scrutinizer's Report shall be placed on the BSE's website and on the website of CDSL at www.evotingindia.com within two days of the passing of the Resolutions at the 33rd AGM of the Company and communicated to BSE Limited where the shares of the Company are listed.

**By order of the Board
For The First Custodian Fund (India) Limited**

**Manish Banthia
Whole – Time Director**

**Place: Mumbai
Dated: 30th May, 2019**

BOARD'S REPORT

TO THE MEMBERS OF THE FIRST CUSTODIAN FUND (INDIA) LIMITED

The Directors take pleasure in presenting the Thirty – Third Annual Report together with the Audited Financial Statements for the year ended 31st March, 2019.

1. FINANCIAL RESULTS

Key highlights of the financial results for The First Custodian Fund (India) Limited for the financial year 2018 – 19 is tabulated below:

PARTICULARS	Year Ended 31/03/2019	(Rs. in Lacs) Year Ended 31/03/2018
Gross Income	81.73	105.05
Total Expenditure	36.69	33.22
Interest Expenses	3.99	2.44
Gross Profit	41.05	69.39
Depreciation	8.69	5.41
Profit / (Loss) Before Tax	32.36	63.98
Less : Income Tax	7.50	8.50
Less /Add : Deferred Tax	1.91	1.58
Less : Income Tax Paid – W/ Off	0.04	0.04
Net Profit / (Loss) After Tax	22.91	53.94
Add : Profit brought forward from previous year	855.85	801.91
APPROPRIATIONS	0.00	0.00
Profit Carried Forward to Balance Sheet	878.76	855.85

2. HIGHLIGHTS OF PERFORMANCE

- Total income for the financial year 2018 – 19 decreased by 22.20% to Rs. 81.73 Lacs as compared to Rs. 105.05 Lacs in the previous financial year 2017 – 18.
- Total Profit before Tax for the financial year 2018 – 19 is Rs. 32.36 Lacs as compared to profit of Rs. 63.98 Lacs in the previous financial year 2017 – 18.

3. TRANSFER TO RESERVES

The Board of Directors has not recommended transfer of any amount to reserves.

4. DIVIDEND

With a view to deploy the profits into the existing operations of your Company, Board of Directors has not recommended any dividend for the year.

5. BUSINESS OPERATIONS

Your Company is a member of National Stock Exchange (NSE) registered as Stock Broker and carrying on the business in brokerage in shares. Your Company is an investor in shares and also trades in futures & options. There was no change in nature of business of your Company, during the year under review.

6. DISCLOSURES UNDER SECTION 134 (3) (I) OF THE COMPANIES ACT, 2013

No material changes and commitments which could affect your Company's financial position have occurred between the end of the financial year of your Company and date of this report.

7. SHARE CAPITAL

The paid up Equity Share Capital as on 31st March, 2019 was Rs. 1,50,00,000/-. During the year under review, your Company has not issued shares with differential voting rights nor granted stock options nor sweat equity. There was no change in your Company's share capital during the year under review. The Promoter and Promoter Group are holding 7,88,571 shares equivalent to 52.57% of the total Issued and Paid-up Share Capital.

8. DIRECTORS

8.1 Retirement by Rotation

Pursuant to Section 152(6) of the Companies Act, 2013 and in terms of the Articles of Association of your Company, Mr. Surendra Banthia, Director retires by rotation at the forthcoming Annual General Meeting and being eligible, offers himself for re-appointment.

8.2 Key Managerial Personnel

The following persons have been designated as Key Managerial Personnel of your Company pursuant to Section 2(51) and Section 203 of the Act, read with Rule 8(5)(iii) of the Companies (Accounts) Rules, 2014 framed thereunder:

1. Mr. Manish Banthia, Whole – Time Director
2. Mr. Giriraj Dammani, Managing Director

None of the Key Managerial Personnel have resigned during the year under review.

8.3 Meetings of the Board

A calendar of Meetings is prepared and circulated in advance to the Directors.

During the year your Company has held 4 (four) Board Meetings which were held on 30th May, 2018; 14th August, 2018; 13th November, 2018 and 13th February, 2019. The Board Meetings has been held during the year in such a manner that not more than 120 days shall intervene between two consecutive meetings of the board as prescribed under Section 173 of the Companies Act, 2013. As per Section 167(1)(b), all the directors have attended atleast one Board Meeting held during the financial year.

9. PARTICULARS OF EMPLOYEES

During the year, there was no employee in receipt of remuneration as prescribed in the Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

10. DIRECTORS' RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(3)(c) of the Companies Act, 2013:

- a) that in the preparation of the Annual Financial Statements for the year ended 31st March, 2019, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b) that such accounting policies as mentioned in Note 1 to the Financial Statements have been selected and applied consistently and judgement and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of your Company as at 31st March, 2019 and of the profit of your Company for the year ended on that date;
- c) that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of your Company and for preventing and detecting fraud and other irregularities;