

Independent Auditor's Report

To the Members of Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Taurus Investment Trust Company Limited ("the Company"), which comprise the Balance Sheet as at 31st March 2019, and the statement of Profit and Loss and statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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 Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Companies Accounting Standards prescribed under section 133 of the Act read with the Companies (Accounts) Rules, 2014 as amended, and other accounting principles generally accepted in India,

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2019;
- b) in the case of the Statement of Profit and Loss, of the Profit for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



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 standalone financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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.

In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not



detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards

Report on Other Legal and Regulatory Requirements

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 "A" statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

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.

- a. 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 and proper returns adequate for the purposes of the audit have been received from the branches not visited by us.
- b. 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 and with the returns received from the branches not visited by us.
- c. 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.
- d. On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164(2) of the Act.
- e. 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 B".
- f. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position in its 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 were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For N.M. Raiji & Co.
Chartered Accountants
Firm's Registration Number

S.N. Shivakumar

CA S.N. Shivakumar
Partner
M No 088113



Place : New Delhi

Date : 22.05.2019

ANNEXURE A TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in Paragraph under the heading of "Report on Other Legal and Regulatory Requirements "section of our report of even date)

- (i) The Company does not have any fixed assets. Consequently, clause i of the Order are not applicable to the Company
- (ii) The Company does not have any inventory. Consequently, clause ii of the Order is not applicable to the Company
- (iii) According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013. Consequently, clause iii of the Order is not applicable to the Company.
- (iv) According to the information and explanations given to us, the Company has not granted any loans, investment, guarantees and securities in respect of which provisions of section 185 and 186 of the Companies Act, 2013 are applicable. Consequently, clause iv of the Order is not applicable to the Company.
- (v) The Company has not accepted any deposits from the public during the year. As such the question of complying with the directives issued by the Reserve Bank of India and the provisions of section 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder , with regards to deposits accepted from the people is not applicable .Further there have been no proceedings before the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal in this matter .
- (vi) In our opinion and according to the information and explanations given to us, the Central government has not prescribed the maintenance of cost records under section 148(1) of the Companies Act, 2013 , for any of the services rendered by the Company. Consequently, clause (vi) of the Order is not applicable to the Company.



- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, value added tax, Cess and any other dues, during the year, with the appropriate authorities.
- (b) According to the information and explanations given to us, and on the basis of our examination of the books of account, no undisputed amounts payable in respect of Provident Fund, Employees State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, value added tax, Cess were in arrears, as at March 31, 2019, for a period of more than six months from the date they became payable.
- (c) According to the information and explanations given to us, there is no amount payable in respect of Income-tax, Sales-tax, Excise Duty and Service Tax which have not been deposited on account of disputes with the related authorities:
- (viii) In our opinion and according to the information and explanations given to us, the Company does not have any dues repayable to financial institutions or banks. The Company does not have any outstanding debentures. Consequently, clause (viii) of the Order is not applicable to the Company.
- (ix) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term loans. Accordingly, the provisions of clause (ix) of the Order are not applicable to the Company.
- (x) To the best of our knowledge and belief and according to the information and explanation provided to us, no fraud by the Company and no material fraud on the company by its officers or employees has been noticed or reported during the year.
- (xi) Based upon the audit procedures performed and the information and explanations given by the management, the Company has not paid /provided any managerial remuneration during the year. Consequently clause (xi) of the Order is not applicable to the Company.



- (xii) To the best of our knowledge and belief, the Company is not a Nidhi Company. Consequently clause (xii) of the Order is not applicable to the Company.
- (xiii) In our opinion, and according to information and explanations given to us, the Company does not have any transactions with related party during the year. Consequently clause (xiii) of the Order is not applicable to the Company.
- (xiv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Consequently clause (xiv) of the Order is not applicable to the Company.
- (xv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with them. Accordingly, the provisions of clause 3 (xv) of the Order is not applicable to the Company.
- (xvi) In our opinion and to the best of our knowledge and belief, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934.

Place : New Delhi

Dated : 22.05.2019

for N M Raiji & Co.

Chartered Accountants

Firm Regn No 108296W

S.N. Shivakumar

CA S N Shivakumar

Partner

M No 088113



ANNEXURE - B TO THE INDEPENDENT AUDITOR'S REPORT

REPORT ON THE INTERNAL FINANCIAL CONTROLS UNDER CLAUSE (I) OF SUB-SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013 ("THE ACT")

We have audited the internal financial controls over financial reporting of **Taurus Investment Trust Company Limited** ("the Company") as of March 31, 2019 in conjunction with our audit of the standalone 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 internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in 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 judgment, 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 (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) 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 (3) 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, to the best of our information and according to the explanations given to us, 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, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place : New Delhi
Dated : 22.05.2019

For N M Raji & Co.
Chartered Accountants
(Firm's Reg No. 108296W)

S.N. Shivakumar
CA S N Shivakumar
Partner
M No 088113



TAURUS INVESTMENT TRUST COMPANY LIMITED**CIN: U65990MH1993PLC072984****BALANCE SHEET AS AT 31ST MARCH 2019****Amount in Rupees**

| | Note No. | 31st March 2019 | 31st March 2018 |
|--|----------|---------------------------|---------------------------|
| EQUITY AND LIABILITIES | | | |
| SHAREHOLDERS' FUNDS | | | |
| Share Capital | 2 | 9,80,800 | 9,80,800 |
| Reserves and Surplus | 3 | 1,05,41,489 | 1,02,82,036 |
| | | <u>1,15,22,289</u> | <u>1,12,62,836</u> |
| CURRENT LIABILITIES | | | |
| Trade payables | 4 | - | - |
| - total outstanding dues of micro enterprises and small enterprises; and | | - | - |
| - total outstanding dues of creditors other than micro enterprises and small enterprises | | 36,000 | 43,200 |
| Other Current Liabilities | 5 | 4,000 | 4,000 |
| | | <u>40,000</u> | <u>47,200</u> |
| TOTAL | | <u>1,15,62,289</u> | <u>1,13,10,036</u> |
| ASSETS | | | |
| NON CURRENT ASSETS | | | |
| Other Non Current Assets | 6 | - | - |
| CURRENT ASSETS | | | |
| Cash, Cash Equivalents and Bank Balances | 7 | 1,07,56,187 | 1,00,58,779 |
| Short-Term Loans and Advances | 8 | 3,81,129 | 2,89,099 |
| Other Current Assets | 9 | 4,24,973 | 9,62,158 |
| | | <u>1,15,62,289</u> | <u>1,13,10,036</u> |
| TOTAL | | <u>1,15,62,289</u> | <u>1,13,10,036</u> |
| Significant accounting policies | 1 | | |

The notes numbers 1 to 19 form an integral part of the financial statements.

As per our report of even date attached.

For N.M.Raiji & Co.
Chartered Accountants
Firm Regn. No. 108296W

S.N. Shivakumar

C.A. S.N. Shivakumar

Partner

Membership No. 088113

Date : 22 May, 2019

Place : New Delhi



For and on behalf of the Board of Directors
of Taurus Investment Trust Company Limited

K.N. Goyal

Director

DIN: 00164685

G.N. Tandon

Director

DIN: 00145155

TAURUS INVESTMENT TRUST COMPANY LIMITED

CIN: U65990MH1993PLC072984

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31 MARCH 2019

| | | Amount in Rupees | |
|---|----------|------------------|------------------|
| | Note No. | 31st March 2019 | 31st March 2018 |
| REVENUE | | | |
| Revenue from Operations | 10 | 7,35,570 | 8,56,252 |
| Other Income | 11 | 8,08,970 | 7,87,682 |
| Total Revenue | | 15,44,540 | 16,43,934 |
| EXPENSES | | | |
| Other Operating & Administration Expenses | 12 | 11,93,927 | 12,24,055 |
| Total Expenses | | 11,93,927 | 12,24,055 |
| Profit/(loss) before tax | | 3,50,613 | 4,19,879 |
| Tax Expense : | | | |
| Current Tax | | 91,160 | 1,08,120 |
| Deferred Tax | 13 | - | - |
| Total Tax Expense | | 91,160 | 1,08,120 |
| Net Profit/(Loss) for the year | | 2,59,453 | 3,11,759 |
| Earnings per Equity Share: | 14 | | |
| Basic | | 2.65 | 3.18 |
| Significant accounting policies | 1 | | |

The notes numbers 1 to 19 form an integral part of the financial statements.

As per our report of even date attached.

For N.M.Raiji & Co.

Chartered Accountants

Firm Regn. No. 108296W

For and on behalf of the Board of Directors
of Taurus Investment Trust Company Limited

S.N. Shivakumar

C.A. S.N. Shivakumar

Partner

Membership No. 088113



K.N. Goyal

Director

DIN: 00164685

G.N. Tandon

Director

DIN: 00145155

Date : 22 May, 2019

Place : New Delhi

TAURUS INVESTMENT TRUST COMPANY LIMITED

CIN: U65990MH1993PLC072984

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH , 2019

| | 31st March 2019 | 31st March 2018 |
|--|-------------------|-------------------|
| A. Cash Flow from Operating Activities: | | |
| Profit before tax | 3,50,613 | 4,19,879 |
| Less: Interest income | (8,08,970) | (7,87,682) |
| Operating Profit before Working Capital changes | (4,58,357) | (3,67,803) |
| Adjustments for : | | |
| Trade and other receivables | (83,457) | (66,925) |
| Trade payables | (7,200) | |
| Other current liabilities | - | - |
| Cash Generated from Operations | (5,49,014) | (4,34,728) |
| Less: Direct tax paid (net of refunds) | (99,733) | (1,78,246) |
| Net Cash from Operating Activities:A | (6,48,747) | (6,12,974) |
| B. Cash Flow from Investing Activities: | | |
| Deposit with banks | (3,89,772) | (1,00,793) |
| Interest received | 13,46,155 | 2,88,770 |
| Net Cash from Investing Activities:B | 9,56,383 | 1,87,977 |
| C. Cash Flow from Financing Activities: | | |
| Net Cash from Financing Activities:C | - | - |
| Net increase in cash and cash equivalents (A+B+C) | 3,07,636 | (4,24,997) |
| Cash and Cash equivalents as at 1st April, 2018 (Opening Balance) | 13,63,955 | 17,88,952 |
| Cash and Cash equivalents as at 31st March , 2019 (Closing Balance) | 16,71,591 | 13,63,955 |

Note: Figures in brackets represent outflows.

As per our report of even date attached.

For N.M.Raiji & Co.

Chartered Accountants

Firm Regn. No. 108296W

S.N. Shivakumar

C.A. S.N. Shivakumar

Partner

Membership No. 088113



For and on behalf of the Board of Directors
of Taurus Investment Trust Company
Limited

[Signature]

K.N. Goyal
Director
DIN: 00164685

[Signature]

G.N. Tandon
Director
DIN: 00145155

Date : 22 May, 2019

Place : New Delhi

TAURUS INVESTMENT TRUST COMPANY LIMITED
CIN: U65990MH1993PLC072984

Summary of significant accounting policies and other explanatory information to the financial statement for the year ended March 31, 2019

1. Significant accounting policies

(a) Basis of Preparation

The financial statements have been prepared to comply with the Generally Accepted Accounting Principles in India (Indian GAAP) comprising mandatory accounting standards specified under section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Company (Accounts) rules 2014 and relevant provision of the Act and disclosures are made in accordance with the requirements of Schedule III of the Companies Act, 2013 as referred to in Section 129(1). The financial statements have been prepared on a going concern basis under the historical cost convention on accrual basis. The accounting policies have been consistently applied by the Company unless otherwise stated.

(b) Use of estimates

The preparation of financial statements in conformity with Indian Generally Accepted Accounting Principles (GAAP) requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the results of operations during the reporting period. The actual results could differ from those estimates. Differences between actual results and estimates are recognized in periods in which the results are known/materialized.

(c) Revenue Recognition

The trusteeship fee and Interest Income has been accounted on accrual basis.

(d) Monies received on trust

Monies received on trust as corpus fund from Taurus Mutual Fund is separately classified under "Reserves & Surplus" head and has been placed in Fixed Deposit with Banks. Interest earned therefrom is recognized as Income and is credited to the Statement of Profit and Loss.

(e) Taxes on Income

Tax expenses comprise of current tax expense and deferred taxes. Current tax is measured at the amount expected to be paid to the taxation authorities using the applicable tax rates and tax laws. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantially enacted till the balance sheet date. Tax effect of the timing difference of the current period is included in the Statement of Profit and Loss as a part of the tax expense and as deferred tax liability in the Balance Sheet.

(f) Earnings per share

Basic earning per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

(g) Cash and cash equivalents

Cash and cash equivalents for the purpose of cash flow statement comprise cash at bank and in hand and short term bank deposits with an original maturity of three months or less.



TAURUS INVESTMENT TRUST COMPANY LIMITED

CIN: U65990MH1993PLC072984

Amount in Rupees

| | As at 31st March 2019 | | As at 31st March 2018 | |
|---|-----------------------|------------------|-----------------------|-----------------|
| | Number | Amounts | Number | Amounts |
| 2 SHARE CAPITAL | | | | |
| Authorised : | | | | |
| Equity Shares of Rs.10/- each | 1,00,000 | 10,00,000 | 1,00,000 | 1,00,000 |
| | <u>1,00,000</u> | <u>10,00,000</u> | <u>1,00,000</u> | <u>1,00,000</u> |
| Issued, Subscribed and Paid-up : | | | | |
| Equity Shares of Rs.10/- each | 98,080 | 9,80,800 | 98,080 | 9,80,800 |
| | <u>98,080</u> | <u>9,80,800</u> | <u>98,080</u> | <u>9,80,800</u> |
| Reconciliation of equity share capital | | | | |
| Balance at the beginning/end of the year | <u>98,080</u> | <u>9,80,800</u> | <u>98,080</u> | <u>9,80,800</u> |

Out of the above:

a) Shares held by holding/ultimate holding Company

| | As at 31st March 2019 | | As at 31st March 2018 | |
|-------------------|-----------------------|------------------|-----------------------|------------------|
| | Number of Shares held | % of Shares held | Number of Shares held | % of Shares held |
| HB Portfolio Ltd. | 78850 | 80.39% | 64,470.00 | 65.73% |

b) The details of Shareholder holding more than 5% shares:

| Name of the Share holders** | As at 31st March 2019 | | As at 31st March 2018 | |
|-----------------------------|-----------------------|------------------|-----------------------|------------------|
| | Number of Shares held | % of Shares held | Number of Shares held | % of Shares held |
| HB Portfolio Ltd. | 78850 | 80.39% | 64470 | 65.73% |
| RRB Securities Ltd. | 14380 | 14.66% | 14380 | 14.66% |
| HB Leasing & Finance Ltd. | - | - | 14380 | 14.66% |

** 14380 shares of HB Leasing & Finance Ltd have been transferred to HB Portfolio Ltd during the Current year

| | 31st March 2019 | 31st March 2018 |
|---|--------------------|--------------------|
| 3 RESERVES AND SURPLUS | | |
| Capital Reserve (Pursuant to Amalgamation) | 20,000 | 20,000 |
| Amount Received as Corpus (from Taurus Mutual Fund) | 2,00,000 | 2,00,000 |
| Profit & Loss Account | | |
| Balance at beginning of the year | 1,00,62,036 | 97,50,277 |
| Add: Profit/(Loss) for the year | <u>2,59,453</u> | <u>3,11,759</u> |
| Balance at the end of the year | <u>1,03,21,489</u> | <u>1,00,62,036</u> |
| | <u>1,05,41,489</u> | <u>1,02,82,036</u> |

4 TRADE PAYABLES

- total outstanding dues of micro enterprises and small enterprises; and
- total outstanding dues of creditors other than micro enterprises and small enterprises

| | | |
|--|---------------|---------------|
| | 36,000 | 43,200 |
| | <u>36,000</u> | <u>43,200</u> |

5 OTHER CURRENT LIABILITIES

Statutory Liabilities (TDS Payable)

| | | |
|--|--------------|--------------|
| | 4,000 | 4,000 |
| | <u>4,000</u> | <u>4,000</u> |



Guar

TAURUS INVESTMENT TRUST COMPANY LIMITED

CIN: U65990MH1993PLC072984

| | | Amount in Rupees | |
|-----------|--|--------------------|--------------------|
| | | 31st March 2019 | 31st March 2018 |
| 6 | OTHER NON CURRENT ASSETS | | |
| | Term Deposits with Bank (<i>more than 12 months maturity</i>) | - | - |
| | | <u>-</u> | <u>-</u> |
| 7 | CASH, CASH EQUIVALENTS AND BANK BALANCES | | |
| | CASH, CASH EQUIVALENTS AND BANK BALANCES | | |
| | Cash in hand | - | - |
| | Balances with Banks in Current Accounts | 1,38,779 | 1,11,995 |
| | Term Deposits with Bank (<i>less than 3 months maturity</i>) | 15,32,812 | 12,51,960 |
| | OTHER BANK BALANCES | | |
| | Term Deposits with Bank (<i>more than 3 months but less than 12 months maturity</i>) | 90,84,596 | 86,94,824 |
| | | <u>1,07,56,187</u> | <u>1,00,58,779</u> |
| 8 | SHORT TERM LOANS AND ADVANCES | | |
| | Balance with government authorities | 3,06,282 | 2,32,825 |
| | Security deposit | 10,000 | - |
| | Advance payment of Income Tax (Net) | 64,847 | 56,274 |
| | | <u>3,81,129</u> | <u>2,89,099</u> |
| 9 | OTHER CURRENT ASSETS | | |
| | Interest accrued on Deposits | 4,24,973 | 9,62,158 |
| | | <u>4,24,973</u> | <u>9,62,158</u> |
| 10 | REVENUE FROM OPERATIONS | | |
| | Domestic Trusteeship Fees | 8,67,973 | 9,84,689 |
| | Less: GST/Service Tax | (1,32,403) | (1,28,437) |
| | | <u>7,35,570</u> | <u>8,56,252</u> |
| 11 | OTHER INCOME | | |
| | Interest Income | | |
| | - On Fixed Deposits | 8,08,970 | 7,87,682 |
| | | <u>8,08,970</u> | <u>7,87,682</u> |
| 12 | OTHER OPERATING & ADMINISTRATION EXPENSES | | |
| | Legal and Professional Charges | 98,000 | 1,05,000 |
| | Payment of Audit Fees to Auditors | 40,000 | 40,000 |
| | Director's Sitting Fees | 9,80,000 | 10,21,600 |
| | Director's travelling expenses | 6,600 | - |
| | Meeting Expenses | 49,000 | 51,000 |
| | Subscription | 16,667 | - |
| | Miscellaneous Expense | 3,660 | 6,455 |
| | | <u>11,93,927</u> | <u>12,24,055</u> |



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TAURUS INVESTMENT TRUST COMPANY LIMITED

CIN: U65990MH1993PLC072984

13. In the absence of fixed assets and timing differences on account of different treatment under Companies Act and the Income Tax Act, no deferred tax assets/liability has arisen.

14. Basic Earning Per Share:

| S. No. | Particulars | 31 st March 2019 | 31 st March 2018 |
|--------|--|-----------------------------|-----------------------------|
| 1 | Weighted average number of equity share outstanding (Nos.) | 98080 | 98080 |
| 2 | Profit after tax available for equity shareholders (Rs.) | 2,59,453 | 3,11,759 |
| 3 | Earning per Share (Rs.) | 2.65 | 3.18 |
| 4 | Nominal Value per share (Rs.) | 10 | 10 |

15. There are no small scale industries to which the Company owes any sum (Previous Year – NIL) on the basis of information available with the Company.

16. Auditor Remuneration:

| Particulars | 2018-19 Amount in Rs. | 2017-18 Amount in Rs. |
|----------------------|--------------------------|--------------------------|
| Statutory Audit Fees | 40,000 | 40,000 |
| GST | 7,200 | 7,200 |
| Total | 47,200 | 47,200 |

17. As per the information available, there are no Micro, Small & Medium Enterprises, to whom the Company owes dues, which are outstanding for more than 45 days as at March 31, 2019. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company. (Previous Year: Rs. Nil).

18. Information with regard to the other matters specified in Schedule III to the Companies Act, 2013 are either NIL or not applicable to the Company for the year ended on 31st March, 2019.

19. Previous year figures have been regrouped, rearranged wherever necessary to make them comparable with current year figures.

As per our report attached
For N. M. Raiji & Co.
Chartered Accountants
Firm Regn No. 108296W

S.N. Shivakumar

C.A. S. N. Shivakumar
Partner
Membership No. 088113

For and on behalf of the Board of Directors
of Taurus Investment Trust Company Limited



K.N. Goyal
K.N. Goyal
Director
DIN: 00164685

G.N. Tandon
G.N. Tandon
Director
DIN: 00145155

Place : New Delhi
Dated : 22 May, 2019