

SIMTO INVESTMENT COMPANY LIMITED

36th ANNUAL REPORT

For the year ended 31st March, 2020

SIMTO INVESTMENT COMPANY LIMITED

CONTENTS	<u>Page(s)</u>
Board of Directors.....	1
Notice.....	2 – 5
Board’s Report.....	6 – 16
Auditor’s Report.....	17– 24
Balance Sheet.....	25
Statement of Profit & Loss.....	26
Cash Flow Statement.....	27
Notes to the Financial Statements.....	28– 45
Schedule to Balance Sheet.....	46– 48

SIMTO INVESTMENT COMPANY LIMITED

BOARD OF DIRECTORS:

Mr. Suprakash Mukhopadhyay

Mr. Amit N. Dalal

Mr. P. Venkatesalu

Mr. Mehrab Irani

BANKERS:

ICICI Bank Limited

IDBI Bank Limited

AUDITORS:

M/S. S.A. Buhariwalla & Co.

Chartered Accountants

REGISTERED OFFICE:

Simto Investment Company Limited

CIN: U67120MH1983PLC031632

Elphinstone Building,

10 Veer Nariman Road

Mumbai – 400 001.

Tel: 91 22 66657051 / 91 22 66657187

Fax: 91 22 6665 7917

SIMTO INVESTMENT COMPANY LIMITED

NOTICE

NOTICE is hereby given that the Thirty-sixth Annual General Meeting (AGM) of **SIMTO INVESTMENT COMPANY LIMITED** will be held on Friday, 11th September, 2020 at 4:00 p.m. at the Registered Office of the Company at Elphinstone Building, 10 Veer Nariman Road, Mumbai-400 001, to transact the following business:-

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2020, together with the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Amit N. Dalal (DIN:00297603) who retires by rotation and being eligible offers himself for re-appointment.
3. Appointment of Auditors and fix their remuneration.

To consider and, if thought fit, to pass 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 (“Act”)(including any statutory modification or re-enactment thereof for the time being in force) and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, M/s. N. S. Buhariwalla & Associates, Chartered Accountants (Firm Registration No. 101614W) be and are hereby appointed as the Statutory Auditors of the Company, in place of retiring auditors M/s. S. A. Buhariwalla & Co., Chartered Accountants (Firm Registration No. 101615W), to hold the office for a period of 5 years from the conclusion of this Thirty-sixth Annual General Meeting of the Company till the conclusion of Forty-first Annual General Meeting to be held in the year 2025, to examine and audit the accounts of the Company, at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

SPECIAL BUSINESS

4. Adoption of new set of Articles of Association of the Company pursuant to the Companies Act, 2013.

To consider and, if thought fit, to pass with or without modification, the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to provisions of section 14 of the Companies Act, 2013 (the “Act”) and all other applicable provisions, if any, (including any statutory modification or amendments thereto or re-enactment thereof for the time being in force), the new set of Articles of Association pursuant to the Act placed before the meeting, be and is hereby approved and adopted as the Articles of Association of the Company in total exclusion, substitution and superseding of the existing Articles of Association of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and sign and execute all deeds, applications, documents and writings that may be required, including filling of the requisite e-forms with Registrar of Companies, on behalf of the Company and also to delegate all or any of the above powers to one or more director(s) of the Company and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid Resolution. “

By Order of the Board

Sd/-

Amit N. Dalal
Director

Mumbai, 20th May, 2020

Registered Office:

Simto Investment Company Limited

CIN: U67120MH1983PLC031632

2nd Floor, Elphinstone Building,

10, Veer Nariman Road,

Mumbai – 400 001.

Tel: 91 22 6665 7051/ 91 22 6665 7187

Fax: 91 22 6665 7917

NOTES:

- a) A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY AND TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER. THE INSTRUMENT APPOINTING A PROXY SHOULD, HOWEVER BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

Members and proxies are requested to bring the duly completed Attendance Slip enclosed herewith to attend the AGM.

- b) A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent (10%) of the total share capital of the Company. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, securities, etc. must be supported by an appropriate resolution/authority, as applicable.
- c) Intimation of change of address, if any, should be sent to the Company's Registered Office at the earliest. The format of the Register of Members prescribed by the Ministry of Corporate Affairs under the Act requires the Company to record additional details of members, including their PAN details, email address, bank details for payment of dividend etc.
- d) The route map to the venue of the Thirty-sixth AGM is given at the end of the Report.

EXPLANATORY STATEMENT

The following Explanatory Statement, as required under Section 102 of the Companies Act, 2013, (Act) set out all material facts relating to the business under Item No. 4 of the accompanying Notice dated 20th May, 2020. The explanatory statement is also provided relating to the business under Item No. 3.

Item No. 3 :

This Explanatory Statement is provided though strictly not required as per Section 102 of the Act.

M/s. S. A. Buhariwalla & Co, Chartered Accountants Firm Registration No. 101615W, the present Auditors of the Company complete their term as Auditors at the conclusion of this Annual General Meeting of the Company.

In view of the above, the Board of Directors have recommended appointment of M/s. N. S. Buhariwalla & Associates, Chartered Accountants, having Firm Registration No.101614W as Auditors of the Company for a term of 5 years commencing from the conclusion of this Thirty-sixth Annual General Meeting till the conclusion of the Forty-first Annual General Meeting, at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors.

M/s. N. S. Buhariwalla & Associates, Chartered Accountants, have consented to the said appointment and confirmed that their appointment, if made, would be in accordance with Section 139 read with Section 141 of the Act.

M/s. N. S. Buhariwalla & Associates has also submitted a declaration in term of Section 141 that they are eligible to be appointed as auditors and they have not incurred any disqualification under the Act.

None of the Directors or their relatives are concerned or interested in the Resolution at Item No. 3 of the Notice.

The Board recommends the Resolution set out at Item No. 3 of the Notice for approval by the Members of the Company.

Item No. 4

The Company was incorporated under the provisions of The Companies Act, 1956 and deemed to exist within the purview of The Companies Act, 2013. The existing Articles of Association (AOA) were based on the Companies Act, 1956 and several clauses/regulations in the existing AOA contain references to specific sections of The Companies Act, 1956 which are no longer in force.

With the coming into force of The Companies Act, 2013, several clauses/regulations of the existing AOA of the Company require alteration or deletions at several places. Therefore, it is considered expedient to adopt new set of Articles of Association, in place of existing Articles of Association of the Company instead of amending the Articles of Association by alteration/incorporation of provisions of the Companies Act, 2013 applicable to the company.

In terms of section 5 and 14 of the Companies Act, 2013, the consent of the members by way of special resolution is required for adoption of new set of Articles of Association of the Company.

A copy of the existing as well as proposed AOA of the Company is available for inspection at the registered office of the Company during working hours on any working day till the conclusion of the General meeting and will also be made available during the meeting.

None of the Directors of the Company or their relatives are in any way interested or concerned in the resolution set out at item no. 4.

The Board recommends the special resolution set forth in item no. 4 for the approval of the members.

**Details of Directors seeking re-appointment at the forthcoming Annual General Meeting
[Pursuant to Secretarial Standard- 2 on General Meetings]**

Name of the Director	Mr. Amit N. Dalal
Director Identification No. (DIN)	00297603
Date of Birth	31.01.1963
Date of first Appointment	31.08.2012
Expertise in specific functional areas	Finance & Investment
Qualifications	B.Com., MBA (Massachusetts, USA.)
No. of Shares held in the Company (as on 31.3.2020)	NIL
Relationships between Directors inter-se	None
Directorships held in other public companies(excluding private, Section 8 and foreign cos.) (as on 31.3.2020)	Tata Investment Corporation Limited Sutlej Textiles & Industries Limited. The Phoenix Mills Limited.
Position held in mandatory committees of other companies.	Tata Investment Corporation Limited (Member: Stakeholders' Relationship Committee) (Member: Corporate Social Responsibility Committee) (Member: Asset Liability, Risk Management, IT Strategy/Steering Committee) Sutlej Textiles & Industries Limited. (Chairman: Stakeholders' Relationship Committee) (Member: Audit Committee) (Member: Corporate Social Responsibility Committee)

SIMTO INVESTMENT COMPANY LIMITED

(A subsidiary of Tata Investment Corporation Limited)

BOARD'S REPORT

TO,

THE MEMBERS OF SIMTO INVESTMENT COMPANY LIMITED,

The Directors are pleased to present their Thirty-sixth Annual Report with the Audited Financial Statement for the year ended 31st March, 2020.

FINANCIAL HIGHLIGHTS (under Ind AS):

(₹ in lacs)

Particulars	Year ended 31.3.2020	Year ended 31.3.2019
Total Income	116.13	194.43
Total Expenses	1923.23	9.13
Profit before tax	(1807.10)	185.30
Less: Provision for tax	9.64	14.24
Profit after tax	(1816.74)	171.06
Opening balance of retained earnings	1647.21	1516.30
Realised gains/loss on equity shares carried at fair value through Other Comprehensive Income.	3558.62	(5.94)
Transfer to Statutory Reserve	-	(34.21)
Closing balance of retained earnings	3389.09	1647.21
Earnings Per Share Basic and Diluted (Rupees)	(118.75)	11.18

During the financial year ended 31st March, 2020, the Company earned a total income of ₹ 116.13 lacs (previous year ₹ 194.43 lacs) consisting mainly of dividend income of ₹ 100.68 lacs (previous year ₹ 134.35 lacs), interest income of ₹ 15.45 lacs (previous year ₹ 10.80 lacs) and Net loss on Fair Value Changes is ₹ 1888.32 lacs (previous year: Gains ₹ 49.28 lacs). The total loss before tax for the year under review is ₹ 1807.10 lacs as against profit of ₹ 185.30 for FY 2018-19, whereas the loss after tax for the year under review stands at ₹ 1816.74 lacs as against profit of ₹ 171.06 lacs for FY 2018-19. The profit from the sale of long-term equity investments (post tax) for the year ended 31st March, 2020 is ₹ 3558.62 lacs as against loss of ₹ 5.94 lacs for the year ended 31st March 2019 as compared to ₹ 118.78 crores for the FY 2018-19 which have been carried at Fair Value through Other Comprehensive Income.

TRANSFER TO RESERVES:

In accordance with the provisions of Section 45-IC of the Reserve Bank of India Act, 1934, applicable to the Company as a Non-Banking Financial Companies ("NBFC"), no amount was required to be transferred to the Statutory Reserve and General Reserve during the year under review.

SIMTO INVESTMENT COMPANY LIMITED

(A subsidiary of Tata Investment Corporation Limited)

DIVIDEND:

The Directors do not recommend any dividend on the equity share capital of the Company.

DEPOSITS:

The Company has not accepted any public deposits during the year under review.

SHARE CAPITAL:

The paid up Equity Share Capital as on 31st March, 2020 was ₹ 1.53 crores. During the year under review, the company has not issued any shares or any convertible instruments.

REGISTERED OFFICE:

The registered office of the Company is at 2nd Floor, Elphinstone Building, 10 Veer Nariman Road, Mumbai – 400001.

EXTRACT OF ANNUAL RETURN:

The details forming part of the extract of the Annual Return in the form MGT-9 is annexed herewith as “Annexure A”.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

The provisions of Section 186 of the Companies Act, 2013 (the Act) pertaining to investment, guarantee and lending activities is not applicable to the Company since the Company is an NBFC whose principal business is acquisition of securities. During the year under review, the Company has not provided any guarantee.

RELATED PARTY TRANSACTIONS:

There were no materially significant Related Party Transactions entered into by the Company during the year 2019-20 including with Directors which may have a potential conflict with the interest of the Company at large. There are no transactions to be reported in Form AOC-2 and hence it is not part of the report.

DIRECTORS:

In accordance with the provisions of the Act and the Company's Articles of Association, Mr. Amit N. Dalal retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

BOARD MEETINGS :

During the year under the review, Five Board Meetings were held. The Board Meetings were held on 25th April, 2019, 3rd May, 2019, 30th July, 2019, 7th November, 2019 and 28th January, 2020. The intervening gap between the Board Meetings was within the period prescribed under the Act.

INDEPENDENT DIRECTOR:

The provisions of Section 149 of the Companies Act, 2013 relating to the appointment of Independent Directors are not applicable to the Company.

SIMTO INVESTMENT COMPANY LIMITED

(A subsidiary of Tata Investment Corporation Limited)

NOMINATION AND REMUNERATION COMMITTEE:

The provisions of Section 178 of the Companies Act, 2013 requiring constitution of a Nomination and Remuneration Committee are not applicable to the Company.

CORPORATE SOCIAL RESPONSIBILITY (CSR):

In terms of section 135 and Schedule VII of the Companies Act, 2013, the Board of Directors has constituted a CSR Committee under the Chairmanship of Mr. A. N. Dalal. Mr. M. N Irani is the other member of the Committee.

The CSR committee of the Board has framed a CSR policy. However, the Company did not meet the criteria as required under Section 135 of the Companies Act, 2013 in the financial year 2018-19 and accordingly, the Company is not required to spend any amount towards Corporate Social Responsibility activities during the financial year. Accordingly, the Annual Report on CSR Activities is not required to be annexed as a part of the report.

PARTICULARS OF EMPLOYEES :

During the year under review, there were no employees whose particulars are required to be furnished pursuant to Section 197 read with Rule 5 under the provisions of Chapter XIII of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

VIGIL MECHANISM:

The provisions of Section 177(9) & (10) of the Act and the Rule 7 of the Companies (Meeting of the Board and its Powers) Rules, 2014 are not applicable to the Company.

DIRECTORS' RESPONSIBILITY STATEMENT:

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the internal and statutory auditors including audit of internal financial controls over financial reporting by the statutory auditors and the reviews performed by Management the Board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year 2019-20.

Accordingly, Pursuant to Section 134(3)(c) and 134(5) of the Act, the Board of Directors, to the best of their knowledge and ability, confirm that: -

- (i) in the preparation of the annual accounts, the applicable accounting standards have been followed and that 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 / loss of the Company for that period;
- (iii) they have taken proper and sufficient care for the 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 fraud and other irregularities;

SIMTO INVESTMENT COMPANY LIMITED

(A subsidiary of Tata Investment Corporation Limited)

- (iv) they have prepared the annual accounts on a going concern basis; and
- (v) they have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively;
- (vi) they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

RISK MANAGEMENT:

The Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis. These are discussed at the meetings of the Board of Directors.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:

The Company does not have any subsidiary or joint venture company.

POLICY ON PREVENTION, PROHIBITION AND REDRESSAL OF SEXUAL HARASSMENT AT WORK PLACE:

The Company has adopted a policy on Prevention, Prohibition and Redressal of Sexual Harassment at the Workplace, in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder. The Policy aims to provide protection to employees at the work place, prevent, and redress complaints of sexual harassment and for matters connected or incidental thereto, with the objective of providing a safe working environment. The Company has also constituted an Internal Committee, known as the Prevention of Sexual Harassment ("POSH") Committee, to inquire into complaints of sexual harassment and recommend appropriate action. The Company has not received any complaint of sexual harassment during the financial year 2019-20.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:

The Company has an adequate system of internal control to safeguard and protect from loss, unauthorized use or disposition of its assets. All the transactions are properly authorized, recorded and reported to the Management. The Company is following all the applicable Accounting Standards for properly maintaining the books of accounts and reporting financial statements. The internal auditor of the company checks and verifies the internal control and monitors them in accordance with policy adopted by the company.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

There have been no material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

SIMTO INVESTMENT COMPANY LIMITED

(A subsidiary of Tata Investment Corporation Limited)

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS:

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.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

During the year no order has been passed by the Regulators or Courts or Tribunals impacting the Going Concern status and Company's Operation in future. Therefore the provisions relating to disclosure of details of material orders are not applicable to the Company.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE

EARNINGS AND OUTGO:

Being an investment company, the Company's activities involve very low energy consumption and has no particulars to report regarding conservation of energy and technology absorption. However, efforts are made to further reduce energy consumption. During the year under review, there were no foreign exchange earnings and outgo.

SECRETARIAL STANDARDS OF ICSI:

The Company is in compliance with relevant provisions of Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI).

STATUTORY AUDITORS :

As per the provisions of Section 140 of the Companies Act, 2013, the present Statutory Auditors of the Company , M/s. S. A. Buhariwalla & Co, Chartered Accountants (Firm Registration No. 101615W), has expressed their desire to resign as the Statutory Auditors from the ensuing Annual General Meeting due to the changes in the structure of partnership firm.

Subject to the approval of the Members, the Board of Directors of the Company has recommended the appointment of M/s. N. S. Buhariwalla & Associates, Chartered Accountants (Firm Registration No. 101615W) as the Statutory Auditors of the Company pursuant to Section 139 of the Companies Act, 2013 to hold the office for a period of 5 years from the conclusion of this Thirty-sixth Annual General Meeting of the Company till the conclusion of Forty-first Annual General Meeting to be held in the year 2025. The Company has received letter from M/s. N. S. Buhariwalla & Associates,

SIMTO INVESTMENT COMPANY LIMITED

(A subsidiary of Tata Investment Corporation Limited)

Chartered Accountants to the effect that their appointment, if made, would be in accordance with Section 139 read with Section 141 of the Act and that they are not disqualified for appointment.

The resolution proposing the appointment of M/s. N. S. Buhariwalla & Associates, Chartered Accountants as Statutory Auditors of the Company is included at Item No. 3 of the Notice convening the ensuing Annual General Meeting.

The Auditors' Report does not contain any qualification, reservation, adverse remark or disclaimer.

INTERNAL AUDITOR:

M/s Dhanbhoora & Company, Chartered Accountants performs the duties of internal auditors of the Company and their report is reviewed by the Board from time to time.

COST RECORDS AND COST AUDITORS:

The provisions of Cost Audit and Records as prescribed under Section 148 of the Act, are not applicable to the Company.

REPORTING FRAUD:

During the year under review, the Statutory Auditor have not reported any instances of frauds committed in the Company to the Board of Directors under Section 143(12) of the Act.

On behalf of the Board of Directors

Sd/-
S. Mukhopadhyay
Director
DIN: 00019901

Sd/-
Amit N. Dalal
Director
DIN: 00297603

Mumbai : 20th May, 2020

Registered Office:

Simto Investment Company Limited

CIN: U67120MH1983PLC031632

2nd Floor, Elphinstone Building,

10, Veer Nariman Road,

Mumbai: 400 001.

Tel: 91 22 6665 7051 / 91 22 6665 7187

Fax: 91 22 6665 7917

SIMTO INVESTMENT COMPANY LIMITED

(A subsidiary of Tata Investment Corporation Limited)

ANNEXURE A TO THE BOARD'S REPORT

EXTRACT OF ANNUAL RETURN

Form No. MGT-9

as on the financial year ended 31st March, 2020

[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:

1.	CIN	:	U67120MH1983PLC031632
2.	Registration Date	:	22nd December, 1983
3.	Name of the Company	:	Simto Investment Company Limited
4.	Category / Sub-Category of the Company	:	Public Company / Limited by Shares
5.	Address of the Registered office and contact details	:	Elphinstone Building, 10 Veer Nariman Road, Mumbai 400 001 Tel : 6665 8282, Fax : 6665 7917
6.	Whether listed company	:	Not Listed
7.	Name, address and contact details of Registrar and Transfer Agent, if any	:	N/A

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

All the business activities contributing 10% or more of the total turnover of the Company shall be stated:

Sr. No	Name and Description of main products / services	NIC Code of the Product / service	% to total turnover of the Company
1.	Investment activity	6430	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE:

Sr. No	Name and Address of the Company	CIN / GLN	Holding / Subsidiary / Associate	% of shares held	Applicable Section
1.	Tata Investment Corporation Ltd	L67200MH1937PLC002622	Holding	97.57	2(46)

SIMTO INVESTMENT COMPANY LIMITED

(A subsidiary of Tata Investment Corporation Limited)

IV. SHAREHOLDING PATTERN (Equity Capital Breakup as percentage of total Equity)

i) Category-wise Share Holding

Category of Shares	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(A) Promoter and Promoter Group									
(1) Indian	-	-	-	-	-	-	-	-	-
(a) Individuals / HUF	-	-	-	-	-	-	-	-	-
(b) Central Govt.	-	-	-	-	-	-	-	-	-
(c) State Govt(s)	-	-	-	-	-	-	-	-	-
(d) Bodies Corporate	1492650	-	1492650	97.57	1492650	-	1492650	97.57	-
(e) Banks/FI	-	-	-	-	-	-	-	-	-
(f) Any Other (specify)	-	-	-	-	-	-	-	-	-
Sub-Total (A) (1)	1492650	-	1492650	97.57	1492650	-	1492650	97.57	-
(2) Foreign									
(a) NRI -Individuals	-	-	-	-	-	-	-	-	-
(b) Other- Individuals	-	-	-	-	-	-	-	-	-
(c) Bodies Corp.	-	-	-	-	-	-	-	-	-
(d) Banks/FI	-	-	-	-	-	-	-	-	-
(e) Any other	-	-	-	-	-	-	-	-	-
Sub-Total (A) (2)	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoter and Promoter Group (A) = (A)(1)+(A)(2)	1492650	-	1492650	97.57	1492650	-	1492650	97.57	-
(B) Public Shareholding									
(1) Institutions	-	-	-	-	-	-	-	-	-
(a) Mutual Funds	-	-	-	-	-	-	-	-	-
(b) Banks/FI	-	-	-	-	-	-	-	-	-
(c) Central Govt. / State Govt (s)	-	-	-	-	-	-	-	-	-
(d) Venture Capital Funds	-	-	-	-	-	-	-	-	-
(e) Insurance Companies	-	-	-	-	-	-	-	-	-
(f) FIIs	-	-	-	-	-	-	-	-	-
(g) Foreign Venture Capital Investors	-	-	-	-	-	-	-	-	-
(h) Any Other Foreign Portfolio Investors	-	-	-	-	-	-	-	-	-
Sub-Total (B) (1)	-	-	-	-	-	-	-	-	-
(2) Non-Institutions									
(a) Bodies Corp.(Indian)	-	8500	8500	0.56	-	8500	8500	0.56	-
(b) Individuals -									
(i) Individual shareholders holding nominal share capital up to ₹. 1 lac	-	28700	28700	1.87	-	28700	28700	1.87	-
(ii) Individual shareholders holding nominal share capital in excess of ₹. 1 lac	-	-	-	-	-	-	-	-	-
(c) Any Other	-	-	-	-	-	-	-	-	-

SIMTO INVESTMENT COMPANY LIMITED

(A subsidiary of Tata Investment Corporation Limited)

(specify)									
(i) Trusts	-	-	-	-	-	-	-	-	-
(ii) Directors & their relatives	-	-	-	-	-	-	-	-	-
Sub-total (B) (2)	-	37200	37200	2.43	-	37200	37200	2.43	-
Total Public Shareholding (B) = (B)(1)+(B)(2)	-	37200	37200	2.43	-	37200	37200	2.43	-
TOTAL (A)+(B)	1492650	37200	1529850	100	1492650	37200	1529850	100	-
(C) Shares held by Custodians and against which Depository Receipts have been issued									
Promoter and Promoter Group	-	-	-	-	-	-	-	-	-
Public	-	-	-	-	-	-	-	-	-
GRAND TOTAL (A)+(B)+(C)	1492650	37200	1529850	100	1492650	37200	1529850	100	-

ii) Shareholding of Promoters:

Sr. No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year		
		No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged/ encumbered to total shares
1	Tata Investment Corporation Ltd	1492650	97.57	NIL	1492650	97.57	NIL
	TOTAL	1492650	97.57	NIL	1492650	97.57	NIL

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

Promoters Name	Shareholding 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
At the beginning of the year	No Change during the year			
Date wise Increase/Decrease in promoter shareholding during the year specifying the reason for increase/decrease (eg. Allotment, transfer, bonus, sweat equity, etc.)	No Change during the year			
At the end of the year	No Change during the year			

SIMTO INVESTMENT COMPANY LIMITED

(A subsidiary of Tata Investment Corporation Limited)

iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Shareholding at the end of the year	
	No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
Tempcon Insulation (P) Ltd.	5000	0.32	5000	0.32
Sanvik Engineers (India) Pvt. Ltd.	3000	0.19	3000	0.19
Ms. Rekha Singhania	2000	0.13	2000	0.13
Mrs. Kanchan Devi	1000	0.06	1000	0.06
Mrs. Manorama Devi	1000	0.06	1000	0.06
Mr. Ashok Kumar	1000	0.06	1000	0.06
Mr. Animesh Tyagi	1000	0.06	1000	0.06
Mr. S.D. Gakhar	1000	0.06	1000	0.06
Mr. Bajrang Lal	1000	0.06	1000	0.06
Mr. Kamal Goyal	1000	0.06	1000	0.06
Mrs. Renu Dargar	1000	0.06	1000	0.06
Mr. Anil Babuta	1000	0.06	1000	0.06
Mr. M. L. Nangia	1000	0.06	1000	0.06
Mr. Kulwant Singh	1000	0.06	1000	0.06
Mr. Ravi Malhotra	1000	0.06	1000	0.06

v) Shareholding of Directors and Key Managerial Personnel

For Each of the Directors	Shareholding 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
	-	-	-	-

For Each of the KMP	Shareholding 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
	-	-	-	-

vi) INDEBTEDNESS

(₹ in crore)

	Secured Loans Excluding Deposits	Unsecured Loans	Deposits	Total Indebtedness
Tata Investment Corporation Limited	-	15.40	-	15.40

SIMTO INVESTMENT COMPANY LIMITED

(A subsidiary of Tata Investment Corporation Limited)

vii) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANGER/WHOLE TIME DIRECTOR

Sr. No.	Particulars of Remuneration	Key Managerial Personnel	Total
-	-	-	-

V. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority (RD/NCLT/ Court)	Appeal made, If any (give details)
A. COMPANY					
Penalty	None				
Punishment					
Compounding					
B. DIRECTORS					
Penalty	None				
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty	None				
Punishment					
Compounding					

On behalf of the Board of Directors

Sd/-
S. Mukhopadhyay
Director
DIN: 00019901

Sd/-
Amit N. Dalal
Director
DIN: 00297603

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
SIMTO INVESTMENT COMPANY LIMITED
Report on the Audit of the Standalone Financial Statements**

Opinion

We have audited the standalone financial statements of **SIMTO INVESTMENT COMPANY LIMITED**, which comprise the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and the 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 (hereinafter referred to as the “standalone financial statements”)

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (hereinafter referred to as “the Act”) in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, (“Ind AS”) and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone 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 Act 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.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Directors report, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of 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, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India.

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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone 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 standalone 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 standalone 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 standalone financial statements, including the disclosures, and whether the standalone 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 Act, we give in Annexure 'A' 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:

- (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 including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this report are in agreement with the books of account.
- (d) In our opinion, the aforesaid standalone financial statements comply with the IND AS specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of written representation received from one of the directors on 7th April 2020 and confirmations on emails, in respect of two other Directors, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 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 'B'.

- (g) With respect to other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the Company has not paid any remuneration to its directors during the year.
- (h) 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, we further report that:
- i. The Company does not have any pending litigations on its financial position in its standalone financial statements.
 - ii. The Company did not have any Long Term Contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There have been no delays in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For **S. A. Buhariwalla & Co.**
Chartered Accountants
(Registration No. 101615W)

SD/-
N. S. Buhariwalla
Partner
(Membership No. 43963)

Mumbai, 20th May 2020

Annexure ‘A’ to the Independent Auditor’s Report

Referred to in Para 1 under ‘Report on Other Legal and Regulatory Requirements’ of our Report to the members of the Company on the standalone financial statements for the year ended March 31, 2020:

Statement on matters specified in paragraphs 3 and 4 of the Companies (Auditors Report) Order, 2016

1. The Company does not have any fixed assets and hence reporting under clause (i) of the CARO 2016 is not applicable.
2. The Company does not have any inventory and hence reporting under clause (ii) of the CARO 2016 is not applicable.
3. According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured, to companies, firms, and limited liability partnerships or other parties covered in the register maintained under section 189 of the Companies Act.
4. The Company has neither granted any loans to any director or person in whom the director is interested, nor made any investments in any company as specified in Section 185 and 186 of the Act. Thus, paragraph 3(iv) of the Order is not applicable.
5. According to the information and explanations given to us, the Company has not accepted any deposits from the public as per the directives issued by Reserve Bank of India and the provisions of sections 73 to 76 or any other applicable provisions of the Act and the rules framed there under.
6. The Central Government has not prescribed the maintenance of cost records under section 148 (1) of the Companies Act, for any of the services rendered by the Company.
- 7(a). According to the information and explanations given to us and the records examined by us, the Company is generally regular in depositing undisputed statutory dues, including dues pertaining to provident fund, employees’ state insurance, income-tax, service tax, profession tax, cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, there are no undisputed dues which have remained outstanding as at the end of the financial year, for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there are no dues of income tax, service tax, profession tax, provident fund, employee state insurance and other statutory dues which have not been deposited on account of any disputes.
8. In our opinion and according to the information and explanations given to us, the Company did not have any loans or borrowing from financial institution, bank, government or dues to any debenture holders during the year. Accordingly, paragraph 3 (viii) of the Order is not applicable to the Company.
9. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) and term loans. Accordingly, paragraph 3 (ix) of the Order is not applicable to the Company.

10. Based upon the audit procedures performed by us, to the best of our knowledge and belief and according to the information and explanations given to us by the Management, no fraud by the Company or fraud on the Company by its officers or employee has been noticed or reported during the year.
11. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not paid / provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
12. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3 (xii) of the Order is not applicable to the Company.
13. According to the information and explanations given to us and based on the documents and records produced before us, the transactions with related parties are in compliance with section 177 and 188 of the Act and the details thereof have been disclosed in the Financial Statements as required by the applicable accounting standards.
14. According to the information and explanations given to us and based on the documents and records produced before us, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, the provisions of Clause (xiv) of the order are not applicable.
15. According to the information and explanations given to us and based on the documents and records produced before us, the Company has not has entered into any non-cash transactions with directors or persons connected with them.
16. The Company is required to be registered under section 45- IA of the Reserve Bank of India Act, 1934.

For S. A. Buhariwalla & Co.
Chartered Accountants
(Registration No. 101615W)
SD/-

N. S. Buhariwalla
Partner
(Membership No. 43963)

Mumbai, 20th May 2020

Annexure ‘B’ to the Independent Auditor’s Report

The Annexure referred to in Para 2 (f) under ‘Report on Other Legal and Regulatory Requirements’ of our Independent Auditors’ Report to the members of the Company on the standalone financial statements for the year ended March 31, 2020:

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 **SIMTO INVESTMENT COMPANY LIMITED** (“the Company”) as at March 31, 2020 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 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 Act, 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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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, 2020, 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.

For S. A. Buhariwalla & Co.
Chartered Accountants
(Registration No. 101615W)

SD/-
N. S. Buhariwalla
Partner
(Membership No. 43963)

Mumbai, 20th May 2020

SIMTO INVESTMENT COMPANY LIMITED

Standalone Balance Sheet as at 31st March, 2020

Particulars	Note No.	(Rs. in lacs)	
		As at 31.03.2020	As at 31.03.2019
ASSETS			
(1) Financial Assets			
(a) Cash and cash equivalents	7.1	611.97	14.71
(b) Bank Balance other than (a) above	7.2	213.72	212.65
(c) Derivative financial instruments	7.3	4.78	-
(d) Receivables	7.4		
(I) Trade receivables		-	406.01
(e) Investments	7.5	5,575.20	5,288.31
(f) Other Financial assets	7.6	-	0.70
(2) Non-financial Assets			
(a) Current tax assets (Net)	7.7	8.15	5.51
Total assets		6,413.82	5,927.89
Liabilities and Equity			
Liabilities			
(1) Financial Liabilities			
(a) Payables			
(I) Trade Payables	7.8		
(i) total outstanding dues of micro enterprises and small enterprises		-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		1.50	1.40
		1.50	1.40
(b) Borrowings (other than debt securities)	7.9	1,556.96	-
(2) Non-financial liabilities			
(a) Current tax Liability (Net)	7.10	0.82	6.00
(b) Deferred tax liabilities (Net)	7.11	-	556.38
(c) Other non-financial liabilities	7.12	2.01	0.15
		2.83	562.53
(3) Equity			
(a) Equity share capital	7.13	152.99	152.99
(b) Other equity	7.14	4,699.54	5,210.97
Total equity		4,852.53	5,363.96
Total liabilities and equity		6,413.82	5,927.89

Accompanying Notes are an integral part of the Financial Statements.

In terms of our report attached.
For S. A. Buhariwalla & Co.,
Chartered Accountants
Registration No. 101615W

N. S. Buhariwalla
Partner

Membership No. 43963

Mumbai, May 20th, 2020

For and on behalf of the Board

Suprakash Mukhopadhyay	} Directors
Amit N. Dalal	
P. Venkatesalu	
Mehrab N . Irani	

Mumbai, May 20th, 2020

SIMTO INVESTMENT COMPANY LIMITED

Statement of Profit and Loss for the year ended 31st March, 2020

(Rs.in lacs)

Particulars	Note No.	Year Ended 31.03.2020	Year Ended 31.03.2019
Revenue from operations			
Dividend Income		100.68	134.35
Interest Income	8.1	15.45	10.80
Net gain on fair value changes	8.2	-	49.28
Total Revenue from operations		116.13	194.43
Total Income		116.13	194.43
Expenses			
Finance costs	8.3	29.45	-
Net loss on fair value changes	8.4	1,888.32	-
Other expenses	8.5	5.46	9.13
Total Expenses		1,923.23	9.13
Profit Before Tax		(1,807.10)	185.30
Tax Expense:			
(a) Current Tax (including excess provision of earlier years Rs.1.12 lacs written back)		12.85	15.04
(b) Deferred Tax		(3.21)	(0.80)
		9.64	14.24
Profit After Tax (A)		(1,816.74)	171.06
Other Comprehensive Income			
<i>Items that will not be reclassified to profit or loss :</i>			
- Changes in fair valuation of equity instruments		756.17	(635.04)
- Tax impacts on above		549.14	130.74
Other Comprehensive Income (B)		1,305.31	(504.30)
Total Comprehensive Income for the period (A + B)		(511.43)	(333.24)
Earnings per equity share			
Basic and Diluted (Rs.)	8.6	(118.75)	11.18

In terms of our report attached.

For S. A. Buhariwalla & Co.,
Chartered Accountants
Registration No. 101615W

N. S. Buhariwalla
Partner

Membership No. 43963

Mumbai, May 20th, 2020

For and on behalf of the Board

Suprakash Mukhopadhyay**Amit N. Dalal****P. Venkatesalu****Mehrab N . Irani**

Directors

Mumbai, May 20th, 2020

SIMTO INVESTMENT COMPANY LIMITED
CASH FLOW STATEMENT

	For the year ended 31st March	
	2020	2019
	(Rs. in lacs)	(Rs. in lacs)
A. Cash flow from operating activities		
Net Profit before tax	(1,807.10)	185.30
Adjustments for :		
Net gain on fair value changes	1,920.29	(53.39)
Interest on Borrowings	29.45	-
Operating profit before working capital changes	142.64	131.91
Adjustments for :		
(Increase) / Decrease Derivative financial instruments	(4.78)	-
(Increase) / Decrease Receivables	406.01	(406.01)
(Increase) / Decrease Other Financial Assets	0.70	(0.70)
(Increase) / Decrease Other Non-Financial Assets	-	-
Increase / (Decrease) in Payables	0.10	0.31
Increase / (Decrease) Other Non-Financial Liabilities	1.86	0.03
Cash generated from operations	546.53	(274.46)
Direct taxes paid	(24.71)	(8.58)
Net cash from operating activities	521.82	(283.04)
B. Cash from Investing activities		
Purchase of Investments	(43,404.98)	(6,776.07)
Sale of Investments	41,953.98	7,157.91
Deposits Placed	(1.07)	(109.72)
Net Cash from investing activities	(1,452.07)	272.12
C. Cash flow from financing activities		
Borrowings	2,035.09	-
Repayment of Borrowings	(495.09)	-
Interest Paid thereon	(12.49)	-
Net Cash from financing activities	1,527.51	-
Net increase/(decrease) in cash and cash equivalents (A+B+C)	597.26	(10.92)
Cash and cash equivalents at the beginning of the year	14.71	25.63
Cash and cash equivalents at the end of the year	611.97	14.71

In terms of our report of even date attached

For S. A. Buhariwalla & Co.,
Chartered Accountants

Registration No. 101615W

N. S. Buhariwalla
Partner
Membership No. 43963

For and on behalf of the Board

Suprakash Mukhopadhyay

Amit N. Dalal

P. Venkatesalu

Mehrab N. Irani

Directors

Mumbai, May 20th, 2020

Mumbai, May 20th, 2020

SIMTO INVESTMENT COMPANY LIMITED

Statement of Changes in Equity for the Year ended 31st March, 2020

A. Equity Share Capital

(Rs. in lacs)

Balance as at 1st April 2019	Changes in equity share capital during the year	Balance as at 31st March 2020
152.99	-	152.99

B. Other equity

	Reserves and Surplus				Equity Instruments Through Other Comprehensive income	Total
	Capital Redemption Reserve	General Reserve	Statutory Reserve (u/s 45-IC of RBI Act, 1934)	Retained Earnings		
Balance as at April 1, 2018	281.45	185.74	928.52	1,516.30	2,632.20	5,544.21
Profit for the year	-	-	-	171.06	-	171.06
Other Comprehensive Income for the year	-	-	-	-	(504.30)	(504.30)
Total Comprehensive Income	-	-	-	171.06	(504.30)	(333.24)
Reclassification of gain on sale of FVOCI equity instrument	-	-	-	(5.94)	5.94	-
Transfer to/from retained earnings	-	-	34.21	(34.21)	-	-
Balance as at March 31, 2019	281.45	185.74	962.73	1,647.21	2,133.84	5,210.97
Profit for the period	-	-	-	(1,816.74)	-	(1,816.74)
Other Comprehensive Income for the year	-	-	-	-	1,305.31	1,305.31
Total Comprehensive Income for the year	-	-	-	(1,816.74)	1,305.31	(511.43)
Reclassification of gain on sale of FVOCI equity instrument	-	-	-	3,558.62	(3,558.62)	-
Transfer to/from retained earnings	-	-	-	-	-	-
Balance as at March 31, 2020	281.45	185.74	962.73	3,389.09	(119.47)	4,699.54

In terms of our report attached.

For S. A. Buhariwalla & Co.,
Chartered Accountants
Registration No. 101615W

N. S. Buhariwalla
Partner
Membership No. 43963

For and on behalf of the Board

Suprakash MukhopadhyayAmit N. DalalP. VenkatesaluMehrab N . Irani

Directors

Mumbai, May 20th, 2020

Mumbai, May 20th, 2020

1 Background Information:

Simto Investment Limited referred to as ("The Company") is a non-banking financial company (NBFC) registered with the Reserve Bank of India under the category of Investment Company.

The company's activities primarily comprises of investing in listed equity shares of companies in a wide range of industries and in mutual funds. The company is subsidiary of Tata Investment Corporation Limited.

The financial statements of the Company as on 31st March, 2020 were approved and authorised for issue by the Board of Directors on May 20, 2020

The national lockdown announced on March 23, 2020 owing to the COVID-19 pandemic affected activities of organizations across the economic ecosystem, impacting earning prospects and valuations of companies and creating volatility in the stock markets. This has impacted the fair value of the investments and Total Equity of the Company for the year ended March 31, 2020, in line with the Accounting Policy consistently followed by the Company.

The future income from investments and the valuations of investee companies would depend on the global economic developments in the coming months and the resumption of activity on gradual relaxation of Lockdowns. Based on the current assessment of the potential impact of the COVID-19 on the Company, management is of the view that the balance sheet of the Company has adequate liquidity to service its obligations and sustain its operations.

2 Statement of Compliance with IND AS

These standalone financial statements have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules as amended from time to time.

3 Basis of Preparation of Financial Statements

The financial statements have been prepared on accrual basis under the historical cost convention except for certain financial instruments measured at fair value at the end of each reporting period as explained in accounting policies below.

The financial statements are presented in Indian Rupees (INR) and all values are rounded to the nearest lacs, unless otherwise indicated.

4 Use of estimates

The preparation of financial statements in conformity with the recognition and measurement principles of IND AS requires management of the Company to make judgments, estimates and assumptions that affect the reported amounts of assets and liabilities, disclosures including disclosures of contingent assets and contingent liabilities as at the date of financial statements and the reported amounts of revenues and expenses during the period. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in future periods which are affected.

Key sources of estimation of uncertainty at the date of the financial statements, which may cause a material adjustment to the carrying amounts of assets and liabilities within the next financial year, is in respect of: fair valuation of unquoted equity investments and impairment of financial instruments.

5 Significant Accounting policies

(a) Financial Instruments
Classification

A Financial instrument is any contract that give rise to a financial asset of one entity and financial liability or equity instruments of another entity.

Financial assets, other than equity, are classified into, Financial assets at fair value through other comprehensive income (FVOCI) or fair value through profit and loss account (FVTPL) or at amortised cost. Financial assets that are equity instruments are classified as FVTPL or FVOCI. Financial liabilities are classified as amortised cost category and FVTPL.

Business Model assessment:

Classification and measurement of financial assets depends on the business model and results of SPPI test (i.e. solely payment of principal & interest). The Company determines the business model at a level that reflects how groups of financial assets are managed together to achieve a particular business objective. This assessment includes judgement reflecting all relevant evidence including

- How the performance of the business model and the financial assets held within that business model are evaluated and reported to the entity's key management personnel
- The risks that affect the performance of the business model (and the financial assets held within that business model) and, in particular, the way those risks are managed
- How managers of the business are compensated (for example, whether the compensation is based on the fair value of the assets managed or on the contractual cash flows collected)
- The expected frequency, value and timing of sales are also important aspects of the Company's assessment

If cash flows after initial recognition are realised in a way that is different from the Company's original expectations, the Company does not change the classification of the remaining financial assets held in that business model, but incorporates such information when assessing newly originated or newly purchased financial assets going forward.

SPPI

Initial recognition:

The classification of financial instruments at initial recognition depends on their contractual terms and the business model for managing the instruments.

Financial assets and financial liabilities, with the exception of loans, debt securities and deposits are recognised on the trade date i.e. when a Company becomes a party to the contractual provisions of the instruments. Loans, debt securities and deposits are recognised when the funds are transferred to the customers account. Trade receivables are measured at the transaction price.

Equity Instruments at FVOCI

These include financial assets that are equity instruments as defined in IND AS 32 Financial Instruments: Presentation and are not held for trading and where the Company's management has elected to irrevocably designated the same as Equity instruments at FVOCI upon initial recognition. Subsequently, these are measured at fair value and changes therein are recognised directly in other comprehensive income, net of applicable income taxes.

Gains and losses on these equity instruments are never recycled to profit or loss.

Dividends from these equity investments are recognised in the statement of profit and loss when the right to receive the payment has been established.

Fair value through Profit and loss account:

Financial assets are measured at FVTPL unless it is measured at amortised cost or at FVOCI on initial recognition.

Derivatives recorded at fair value through profit or loss

The Company trades in derivative financial instruments which are in the nature of equity-related futures and options contracts. Such derivative financial instruments are initially recognised at fair value on the date on which the derivative contract is entered into and are subsequently re-measured at their fair value at the end of each reporting period. Derivatives are classified as financial assets when the fair value is positive and as financial liabilities when the fair value is negative. Any gains or losses arising from changes in the fair value of such derivative financial instruments are taken directly to statement of profit and loss and included in net gain on fair value changes. The Company has not designated any derivative instruments as a hedging instrument

Other Financial Liabilities:

These are measured at amortised cost using effective interest rate.

Derecognition of Financial assets and Financial liabilities:

The Company derecognizes a financial asset only when the contractual rights to the cash flows from the asset expires or it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity.

A financial liability is derecognised when the obligation under the liability is discharged, cancelled or expires.

Reclassification of Financial assets:

The company does not re-classify its financial assets subsequent to their initial recognition, apart from the exceptional circumstances when the company changes its business model for managing such financial assets. The company does not re-classify its financial liabilities.

(c) Determination of fair value:

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The fair value of a financial instrument on initial recognition is normally the transaction price (fair value of the consideration given or received). Subsequent to initial recognition, the Company determines the fair value of financial instruments that are quoted in active markets using the quoted bid prices (financial assets held) or quoted ask prices (financial liabilities held) and using valuation techniques for other instruments. Valuation techniques include discounted cash flow method and other valuation models.

(d) Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short term deposits, as defined above, net of outstanding bank overdrafts, if any, as they are considered an integral part of the Company's cash management.

(e) Income taxes:

Income tax expense comprises both current and deferred tax. Current and deferred taxes are recognised in the statement of profit and loss, except when they relate to items credited or debited either in other comprehensive income or directly in equity, in which case the tax is also recognised in other comprehensive income or directly in equity.

Current income-tax is recognised at the amount expected to be paid to the tax authorities, using the tax rates and tax laws, enacted or substantially enacted as at the balance sheet date.

Taxable profit differs from net profit as reported in the Standalone statement of profit and loss because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible.

Deferred income tax assets and liabilities are recognised for temporary differences arising between the tax base of assets and liabilities and their carrying amounts in the financial statements and is accounted for using the balance sheet liability method.

Deferred income tax assets are recognised to the extent it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilised.

The carrying amount of deferred income tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow or part of the deferred income tax asset to be utilised.

Deferred tax assets and liabilities are measured using tax rates and laws, enacted or substantially enacted as of the balance sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect of changes in tax rates on deferred income tax assets and liabilities is recognised as an income or expense in the period that includes the enactment or substantive enactment date.

Minimum Alternate Tax (MAT) paid in a year is charged to the statement of profit and loss as current tax for the year.

Deferred tax assets and liabilities are offset to the extent that they relate to taxes levied by the same tax authority and they are in the same taxable entity, or a Group of taxable entities where the tax losses of one entity are used to offset the taxable profits of another and there are legally enforceable rights to set off current tax assets and current tax liabilities within that jurisdiction.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is highly probable that future economic benefit associated with it will flow to the Company.

(f) Recognition of Dividend and Interest income

Dividend income (including from FVOCI investments) is recognised when the Company's right to receive the payment is established, it is probable that the economic benefits associated with the dividend will flow to the entity and the amount of the dividend can be measured reliably. This is generally when the shareholders or Board of Directors approve the dividend.

Interest income on all financial assets mandatorily required to be measured at FVTPL is recognised using the contractual interest rate in net gain on fair value changes.

(g) Dividends on ordinary shares

The Company recognises a liability to make cash or non-cash distributions to equity holders of the parent when the distribution is authorised and the distribution is no longer at the discretion of the Company. As per the corporate laws in India, a distribution is authorised when it is approved by the shareholders. A corresponding amount is recognised directly in equity.

Non-cash distributions are measured at the fair value of the assets to be distributed with fair value remeasurement recognised directly in equity. Upon distribution of non-cash assets, any difference between the carrying amount of the liability and the carrying amount of the assets distributed is recognised in the statement of profit and loss.

(h) Segment reporting

The Company is primarily engaged in the business of investment in Companies including group companies. As such the Company's financial statements are largely reflective of the investment business and there is no separate reportable segment.

Pursuant to IND AS 108 - Operating Segments, no segment disclosure has been made in these financial statements, as the Company has only one geographical segment and no other separate reportable business segment.

7.1 Cash and cash equivalents

(Rs.in lacs)

	As at 31.03.2020	As at 31.03.2019
(a) Cash on hand	0.01	-
(b) Balances with Banks		
i) In Current Accounts	611.96	14.71
ii) Deposit accounts	-	-
Total	611.97	14.71

Due to the lockdown during the COVID 19 period, the company was not in a position to obtain confirmation of balances of the accounts with Bank of India and HDFC Bank. Both these are non operative accounts.

7.2 Bank Balance other than (b) above

(Rs.in lacs)

	As at 31.03.2020	As at 31.03.2019
(a) Deposit accounts	213.72	212.65
Total	213.72	212.65

Other bank balances:

7.2.1 deposit with NSCCL and ICCL as collateral against margin money.

7.2.2 bank deposits with more than 12 months maturity.

200.00 200.00

7.3 Derivative financial instruments

(Rs.in lacs)

	As at 31.03.2020	As at 31.03.2019
Future contracts:		
Notional Amount	392.80	-
(a) Fair Value (Assets)	4.78	-
Total	4.78	-

The Company enters into futures contracts on their portfolio as a part of its ongoing business operations. These instruments are not designated as hedging instruments. These are considered as business income.

7.4 Receivables

(Rs.in lacs)

	As at 31.03.2020	As at 31.03.2019
Trade Receivables		
(a) Receivables against sale of Investments	-	406.01
Total	-	406.01

7.5 Investments

	(Rs.in lacs)
	As at
	31.03.2020
As at	31.03.2019
A) In India	
I. Fair value through Other Comprehensive Income	
i) Quoted Equity shares	98.39
ii) Unquoted Equity shares	0.02
	3,247.95
	0.02
II. Fair value through Profit and Loss	
i) Quoted Equity shares	2,789.41
ii) Exchange traded funds	2,682.18
iii) Debt Mutual Fund	5.20
	1,811.94
Total	5,575.20
	5,288.31

Notes :

- a) The scriptwise details of instruments designated at fair value through OCI giving scriptwise fair value are in note 7.4.1
- b) The Book value of the above investments are as follows :
- | | | |
|----------------------------|-----------------|----------|
| i) Quoted Equity shares | 3,869.00 | 821.09 |
| ii) Unquoted Equity shares | 0.02 | 0.02 |
| iii) Exchange traded funds | 3,635.99 | - |
| iv) Debt Mutual Fund | 5.16 | 1,769.69 |
| | 7,510.17 | 2,590.80 |
- c) Of the total dividend recognised during the year from investment in equity shares designated at FVOCI, Rs.64.75 lacs is relating to investment derecognised during the period and Rs1.37 lacs pertains to investments held at the end of reporting period.
- d) During the year, total cumulative gain of Rs. 3,562.64 lacs on investment in equity shares designated at FVOCI have been transferred to retained earnings on derecognition of related investments. The fair value of such investments on the date of derognition is Rs.3,905.72 lacs.
- e) During the current or previous reporting periods the company has not reclassified any investments since its initial classification.
- f) The other disclosure regarding fair value and risk arising from financial instruments are explained in note No.13.

7.5.1 Details of Investments

		As at 31.03.2020		As at 31.03.2019	
Particulars	Face value	Holding	Fair Value	Holding	Fair Value
<u>A) FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME :-</u>					
<u>I) QUOTED EQUITY SHARES :-</u>					
Tata Chemicals Ltd.	10	-	-	518,000.00	3,043.25
Tata Motors Ltd.	2	59,583	42.33	59,583.00	103.85
The Anup Engineering Limited	10	18000	56.06	18,000.00	100.85
Total			98.39		3,247.95
			-		-
<u>II) UNQUOTED EQUITY SHARES:-</u>					
Agro Foods Punjab Ltd.	100	280,000	-	280,000.00	-
OMC Computers Ltd.	10	153,562	-	153,562.00	-
Westerwork Engineers Ltd.	100	600	-	600.00	-
Carrier Airconditioning & Refrigeration Co.Ltd.	10	400	0.02	400.00	0.02
Total			0.02		0.02
			-		-
<u>B. FAIR VALUE THROUGH PROFIT AND LOSS</u>					
<u>I) QUOTED EQUITY SHARES :-</u>					
Bharat Electronics Ltd	1	-	-	100,000.00	93.30
GIC Housing Finance Ltd	10	-	-	50,000.00	135.10
Indian Oil Corporation Ltd.	10	433000	353.54	-	-
Infosys Ltd.	5	20000	128.06	-	-
ITC Ltd.	1	645000	1,109.40	-	-
Larsen & Toubro Ltd.	2	60700	489.76	-	-
NTPC Ltd.	10	797799	671.75	-	-
Rites Ltd.	10	15000	36.90	-	-
Total			2,789.41		228.40
			-		-
<u>II) EXCHANGE TRADED FUNDS:-</u>					
Nippon India ETF Nifty BEES	1	2917317	2,682.18	-	-
Total			2,682.18		228.40
			-		-
<u>III) DEBT MUTUAL FUNDS :-</u>					
Tata Liquid Fund - Regular Plan - Growth	100	166	5.20	61,829.00	1,811.94
Total			5.20		1,811.94
			-		-

7.6 Other Financial assets

	(Rs.in lacs)
	As at 31.03.2020
	As at 31.03.2019
(a) Dividend declared but not received	-
Total	0.70

7.7 Current tax assets (Net)

	(Rs.in lacs)
	As at 31.03.2020
	As at 31.03.2019
(a) Advance Tax (net of provision Rs.83.05 lacs(previous year Rs. 195.05 lacs))	8.15
Total	5.51

7.8 Trade Payables

	(Rs.in lacs)
	As at 31.03.2020
	As at 31.03.2019
(I) Trade Payables	
(a) total outstanding dues of micro enterprises and small enterprises	-
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	-
(i) Payable against purchase of investments	-
(ii) Accrued Expenses	1.50
Total	1.40

None of the parties grouped under Trade Payables have registered themselves under the Micro, Small and Medium Enterprises Development Act, 2006. Disclosure of amounts due to Micro, Small and Medium enterprises is based on information available with the Company regarding the status of the suppliers as defined under 'The Micro, Small and Medium Enterprises Development Act, 2006' (MSMED). This has been relied upon by the auditors.

Trade payables are recognised at their original invoices amounts which represents their fair values on initial recognition. Trade payables are considered to be of short duration and are not discounted and the carrying values are assumed to approximate their fair values.

7.9 Borrowing other than debt securities (at amortised cost)

	(Rs.in lacs)
	As at 31.03.2020
	As at 31.03.2019
(a) Inter Corporate Deposits (unsecured)	1,556.96
Total	-
(i) In India	1,556.96
(ii) Outside India	-

7.10 Current tax Liability (Net)

	(Rs.in lacs)
	As at 31.03.2020
	As at 31.03.2019
(a) Provision for tax (net of advance tax Rs.12.68 lacs (previous year Rs. 7.50 lacs))	0.82
Total	0.82

7.11 Deferred Tax Liabilities

Significant components of net deferred tax assets and liabilities for the year ended March 31, 2020 are as follows :

	(Rs.in lacs)
	Opening Balance
	Recognised in Profit and Loss
	Recognised in OCI
	Closing Balance
Deferred tax liabilities in relation to:	
Financial Assets carried at fair valued through Profit and Loss	3.21
Equity carried at fair valued through Other Comprehensive Income	(3.21)
	-
	(553.17)
	-
Deferred tax liabilities	556.38

Significant components of net deferred tax assets and liabilities for the year ended March 31, 2019 are as follows :

	(Rs.in lacs)
	Opening Balance
	Recognised in Profit and Loss
	Recognised in OCI
	Closing Balance
Deferred tax liabilities in relation to:	
Financial Assets carried at fair valued through Profit and Loss	4.01
Equity carried at fair valued through Other Comprehensive Income	(0.80)
	-
	(129.18)
	3.21
	553.17
Deferred tax liabilities	686.36

7.12 Other Non-Financial Liabilities

	(Rs.in lacs)
	As at 31.03.2020
	As at 31.03.2019
(a) Statutory liabilities	2.01
Total	2.01

7.13 Equity Share Capital

(Rs. in lacs)

Particulars	As at 31.03.2020	As at 31.03.2019
(a) Authorised Capital		
25,00,000 (Previous year: 25,00,000) Equity Shares of Rs. 10/- each	250.00	250.00
8,55,000 (Previous year: 8,55,000) Preference Shares of Rs. 100/- each	855.00	855.00
Issued, Subscribed and Paid up:		
15,29,850 (Previous year: 15,29,850) Equity Shares of Rs. 10/- each fully paid up.	152.99	152.99
	152.99	152.99

(b) 14,92,650 Equity shares - 97.57% (Previous year 14,92,650 Equity shares -97.57%) of Rs.10/- each are held by the Holding Company, Tata Investment Corporation Limited

(c) Reconciliation of the number of shares outstanding at the beginning and at the end of the period

	2019-20		2018-19	
	No. of Shares	Amount (Rs. In lacs)	No. of	Amount (Rs. In lacs)
Outstanding at the beginning of the year	1,529,850	152.99	1,529,850	152.99
Add: Issued during the year	-	-	-	-
Less: Shares bought back during the year	-	-	-	-
Outstanding at the end of the year	1,529,850	152.99	1,529,850	152.99

(d) Par value per share is Rs. 10 each.

(e) The Company has only one class of Ordinary shares having a par value of Rs. 10 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, if any, in proportion to their shareholding.

7.14 Other Equity

(Rs.in lacs)

	As at 31.03.2020	As at 31.03.2019
Capital Redemption Reserve		
Balance at the beginning and end of the year	281.45	281.45
	281.45	281.45
General reserve		
Balance at the beginning and end of the year	185.74	185.74
	185.74	185.74
Statutory Reserve		
Balance at the beginning of the year	962.73	928.52
Add/less: Movement during the year	-	34.21
	962.73	962.73
Retained Earnings		
Balance at the beginning of the year	1,647.21	1,516.30
Add: Profit for the year	(1,816.74)	171.06
Add: Reclassification of gain on sale of FVOCI equity instrument	3,558.62	(5.94)
Less: Transfer to Statutory Reserve	-	(34.21)
	3,389.09	1,647.21
Items of Other Comprehensive Income		
Equity instrument Through OCI		
Balance at the beginning of the year	2,133.84	2,632.20
Add: Profit for the year	1,305.31	(504.30)
Less: Reclassification of gain on sale of FVOCI equity instrument	(3,558.62)	5.94
	(119.47)	2,133.84
Total	4,699.54	5,210.97

Nature and purpose of reserves:

(a) Capital redemption reserve

Whenever there is a buy-back or redemption of share capital the nominal value of the capital is transferred to a reserve called Capital Redemption Reserve so as to retain the capital intact.

(b) General reserve

The General reserve is used from time to time to transfer profits from retained earnings for appropriation

(c) Statutory reserve

The statutory reserve is created due to the statutory requirements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020**8.1 Interest Income**

(Rs.in lacs)

	Year Ended 31.03.2020	Year Ended 31.03.2019
<i>(a) Measured at amorised cost:</i>		
(i) Interest on deposits with Banks	15.45	10.80
Total	15.45	10.80

8.2 Net gain/ (loss) on fair value changes

(Rs.in lacs)

	Year Ended 31.03.2020	Year Ended 31.03.2019
(A) Net gain/ (loss) on financial instruments at fair value through profit and loss account :-		
a) On trading portfolio		
- Derivative gain / loss on financial instruments	-	(4.11)
b) Others	-	-
- Equity instruments	-	(7.45)
- Mutual Funds	-	60.84
Total	-	49.28
Fair Value changes:		
-Realised	-	77.38
-Unrealised	-	(28.10)
Total	-	49.28

8.3 Finance Cost

<i>(a) Measured at amortised cost</i>		
(i) Interest on borrowings (other than debt securities)	29.45	-
Total	29.45	-

8.4 Net loss on fair value changes

(Rs.in lacs)

	Year Ended 31.03.2020	Year Ended 31.03.2019
(A) Net gain/ (loss) on financial instruments at fair value through profit and loss account :-		
a) On trading portfolio		
- Derivative gain / loss on financial instruments	(31.97)	-
b) Others	-	-
- Equity instruments	1,128.43	-
- Mutual Funds	791.86	-
Total	1,888.32	-
Fair Value changes:		
-Realised	62.33	-
-Unrealised	1,825.99	-
Total	1,888.32	-

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020

	(Rs.in lacs)	
	Year Ended 31.03.2020	Year Ended 31.03.2019
8.5 Other expenses		
(i) Payments to auditors		
(a) Statutory Auditor		
(i) Audit fees	1.00	0.75
(ii) Tax Audit fees	0.08	0.08
(iii) For other services	0.12	0.06
	1.20	0.89
(b) Internal Auditor	0.59	0.59
Total (a) + (b)	1.79	1.48
(ii) Corporate Social Responsibility	-	6.00
(iii) Miscellaneous expenses	3.67	1.65
Total	5.46	9.13

8.51 Details of CSR expenditure:

	(Rs.in lacs)	
	Year Ended 31.03.2020	Year Ended 31.03.2019
a) Gross amount required to be spent by the Company during the year	-	6.00
b) Amount spent during the year		
i) Construction / acquisition of any asset	-	-
ii) On purposes other than (i) above	-	6.00

9 Tax Expense

	(Rs.in lacs)	
	Year Ended 31.03.2020	Year Ended 31.03.2019
(a) Amounts recognised in profit and loss		
- Current Tax	12.85	15.04
- Deferred tax relating to origination and reversal of temporary differences	(3.21)	(0.80)
	9.64	14.24
(b) Amounts recognised in other comprehensive income		
- Equity Instruments through Other Comprehensive Income	549.14	130.74
(c) Reconciliation of the total tax charge:		
- Accounting profit before tax	(1,807.10)	185.30
- At India's statutory income tax rate of 25.168% (2019: 20.5868%)	(454.81)	38.15
- Adjustment in respect of current income tax of prior years	(1.12)	-
- Income-tax at different rate	0.61	-
- Income not subject to tax		
- Dividend (net of expenses disallowed on exempt income)	(15.13)	(27.66)
- Net gain on fair value changes	483.30	
- Non-deductible expenses	-	3.60
- Impact of change in tax rate	(3.21)	0.15
Income tax expense reported in the Standalone statement of profit and loss	9.64	14.24

(Rs. In lacs)

10 Details of Earnings per share :

	Year Ended 31.03.2020	Year Ended 31.03.2019
Net profit from continued operation attributable to equity holders of the parent	(1,816.74)	171.06
Weighted average number of Ordinary shares for computing - Basic and Diluted earnings per share	1,529,850	1,529,850
Earnings per Ordinary share (Weighted average) Basic and Diluted (Rupees)	(118.75)	11.18

There have been no transactions involving ordinary shares or potential ordinary shares between the reporting date and the date of the completion of these financial statements which would require the restatement of EPS.

11 Segment Information :

As the Company has no activities other than those of an investment company, the segment reporting under Indian Accounting Standard Ind AS 108 - 'Operating Segments' is not applicable. The Company does not have any reportable geographical segment.

12 Related Party Disclosures :**List of Related party****Ultimate Holding Company**

Tata Sons Private Limited

Holding Company

Tata Investment Corporation Limited

Related parties where transactions have taken place

	Year Ended 31.03.2020	Year Ended 31.03.2019
<i>Tata Investment Corporation Limited</i>		
Intercompany deposits taken	1,540.00	-
Interest on Inter Corporate Deposits	18.84	-
Deposit taken	-	1.00
Deposit received	-	1.00
<i>Tata Sons Private Limited</i>		
Sale of equity shares	3,905.72	-
Credit Balance outstanding at the end		
Intercompany deposits	1,556.96	-

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020

13 Disclosures on financial instruments

(a) Accounting classification and fair values

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy. It does not include fair value information for financial assets and financial liabilities if the carrying amount is a reasonable approximation of fair value.

The following tables presents the carrying value and fair value of each category of financial assets and liabilities as at March 31, 2019:

(Rs. In lacs)

Particulars	Amortised cost	Fair value through profit or loss	Fair value through OCI	Total carrying value	Total fair value	Fair value			
						Level 1	Level 2	Level 3	Total
Financial Assets									
Cash and cash equivalents	611.97	-	-	611.97	611.97	-	-	-	-
Bank balances other than cash	213.72	-	-	213.72	213.72	-	-	-	-
Derivative financial instruments	4.78	-	-	4.78	4.78	-	-	-	-
Trade receivables & Other receivables	-	-	-	-	-	-	-	-	-
Investments	-	-	-	-	-	-	-	-	-
- in mutual funds	-	5.20	-	5.20	5.20	-	5.20	-	5.20
- in exchange trade funds	-	2,682.18	-	2,682.18	2,682.18	2,682.18	-	-	2,682.18
- in equity shares	-	2,789.41	98.41	2,887.82	2,887.82	2,887.80	-	0.02	2,887.82
Other financial assets	-	-	-	-	-	-	-	-	-
	830.47	5,476.79	98.41	6,405.67	6,405.67	5,569.98	5.20	0.02	5,575.20
Financial Liabilities									
Trade payables and other financial liabilities	1.50	-	-	1.50	1.50	-	-	-	-
Borrowings (other than debt securit)	1,556.96	-	-	1,556.96	1,556.96	-	-	-	-
	1,558.46	-	-	1,558.46	1,558.46	-	-	-	-

The following tables presents the carrying value and fair value of each category of financial assets and liabilities as at March 31, 2018:

(Rs. In lacs)

Particulars	Amortised cost	Fair value through profit or loss	Fair value through OCI	Total carrying value	Total fair value	Fair value			
						Level 1	Level 2	Level 3	Total
Financial Assets									
Cash and cash equivalents	14.71	-	-	14.71	14.71	-	-	-	-
Bank balances other than cash	212.65	-	-	212.65	212.65	-	-	-	-
Trade receivables & Other receivables	406.01	-	-	406.01	406.01	-	-	-	-
Investments	-	-	-	-	-	-	-	-	-
- in mutual funds	-	1,811.94	-	1,811.94	1,811.94	-	1,811.94	-	1,811.94
- in equity shares	-	228.40	3,247.97	3,476.37	3,476.37	3,476.35	-	0.02	3,476.37
Other financial assets	-	-	-	-	-	-	-	-	-
	633.37	2,040.34	3,247.97	5,921.68	5,921.68	3,476.35	1,811.94	0.02	5,288.31
Financial Liabilities									
Trade payables and other financial liabilities	1.40	-	-	1.40	1.40	-	-	-	-
	1.40	-	-	1.40	1.40	-	-	-	-

Investments in mutual funds are classified as fair value through the statement of profit and loss.

(b) Measurement of fair values

The following table provides an analysis of financial instruments that are measured subsequent to initial recognition at fair value, grouped into Level 1 to Level 3, as described below:

Level 1: quoted (unadjusted) prices in active markets for identical assets or liabilities.

Level 2: other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly.

Level 3: techniques which use inputs that have a significant effect on the recorded fair value that are not based on observable market data.

(i) Current financial assets and liabilities are stated at carrying value which is approximately equal to their fair value.

(ii) Investments carried at fair value are generally based on market price quotations.

(iii) There have been no transfers between Level 1 and Level 2 for the years ended March 31, 2020 and March 31, 2019.

(iii) There was no movement in Level 3 valuation during the year

(c) Derivative Financial Instruments

The outstanding derivative financial contracts during the current period is disclosed in notes 7.3.

(d) Financial risk management

In the course of its business, the Company is exposed primarily to credit risk, liquidity and Market risk.

The Company has a risk management policy which not only covers the market risks but also other risks associated with the financial assets and liabilities such as interest rate risks and credit risks.

All derivative activities for risk management purposes are carried out by specialist persons that have the appropriate skills, experience and supervision.

The risk management policy is approved by the Board of Directors. The risk management framework aims to:

(i) create a stable business planning environment by reducing the impact of currency and interest rate fluctuations on the Company's business plan.

(ii) achieve greater predictability to earnings by determining the financial value of the expected earnings in advance.

a) Credit Risk:

Credit risk is the risk of financial loss to the company if a customer or counter-party fails to meet its contractual obligations.

Trade receivables

Credit risk with respect to trade receivables is limited, since the trade receivables amount is immaterial.

Cash and cash equivalents

The company holds cash and cash equivalents of Rs. 611.97 lacs at 31 March 2020 (31 March 2019: Rs. 14.71 lacs). The credit worthiness of such banks and financial institutions is evaluated by the management on an ongoing basis and is considered to be good.

b) Liquidity Risk:

Liquidity risk refers to the risk that the Company cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements.

The following table shows a maturity analysis of the anticipated cash flows including interest obligations for the Company's nonderivative financial liabilities on an undiscounted basis, which therefore differ from both carrying value and fair value.

(Rs.in lacs)

	Non Derivative financial liabilities			
	As at 31.03.2020		As at 31.03.2019	
	Trade Payables	Borrowings (other than debt securities)	Trade Payables	Borrowings (other than debt securities)
Carrying Value	1.50	1,556.96	1.40	-
Contractual Cash flows	1.50	1,556.96	1.40	-
- Less than one year	1.50	1,556.96	1.40	-
- Between one to five years	-	-	-	-
- More than five years	-	-	-	-

c) Market Risk

Market risk is the risk of loss of future earnings, fair values or future cash flows that may result from adverse changes in market rates and prices (such as equity price, interest rates etc.) or in the price of market risk-sensitive instruments as a result of such adverse changes in market rates and prices. The Company is exposed to market risk primarily related to the market value of its investments and derivative instruments.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

The company has no borrowings from banks and financial institutions.

Exposure to interest rate risk

Since the Company does not have any financial assets or financial liabilities bearing floating interest rates, any change in interest rates at the reporting date would not have any significant impact on the financial statements of the Company.

Currency risk

Currently company does not have transaction in foreign currencies and hence the company is not exposed to currency risk.

Price Risk**(a) Exposure**

The company is exposed to equity price risk arising from investments held by the company and classified in the balance sheet either as fair value through OCI or at fair value through profit or loss.

To manage its price risk arising from investment in equity securities, the company diversifies its portfolio. Diversification of the portfolio is done in accordance with the limits set by the company.

The majority of the company's equity investments are listed on the Bombay stock exchange (BSE) or the National stock exchange (NSE) in India.

(b) Sensitivity analysis - Equity price risk

The table below summarizes the impact of increases/decreases of the index on the company's equity and profit for the period. The analysis is based on the assumption that the equity/index had increased by 2% or decreased by 2% with all other variables held constant, and that all the company's equity instruments moved in line with the index.

(Rs.in lacs)

	Impact on profit after tax		Impact on other components of equity	
	31 March 2020	31 March 2019	31 March 2020	31 March 2019
NSE / BSE Index - increase by 2%	117.29	4.57	1.97	64.96
NSE / BSE Index - increase by 2%	(117.29)	(4.57)	(1.97)	(64.96)

Profit for the period would increase/decrease as a result of gain/losses on equity securities classified as at fair value through profit or loss. Other components of equity would increase/decrease as a result of gain/losses on equity securities classified as fair value through other comprehensive income.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020**14 Maturity analysis of Assets and Liabilities :**

The table below shows an analysis of assets and liabilities analysed according to when they are expected to be recovered or settled.

(Rs. In lacs)

Particulars	As at 31.03.2020			As at 31.03.2019		
	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total
<u>ASSETS</u>						
Financial Assets						
- Cash And Cash Equivalents	611.97	-	611.97	14.71	-	14.71
- Bank Balance other than above	213.72	-	213.72	212.65	-	212.65
- Derivative financial instruments	4.78	-	4.78	-	-	-
- Receivables	-	-	-	406.01	-	406.01
- Investments	2,687.38	2,887.82	5,575.20	1,811.94	3,476.37	5,288.31
- Other Financial assets	-	-	-	0.70	-	0.70
Non Financial Assets						
- Current Tax Asset (net)	-	8.15	8.15	-	5.51	5.51
- Other Non Financial Assets	-	-	-	-	-	-
TOTAL ASSETS	3,517.85	2,895.97	6,413.82	2,446.01	3,481.88	5,927.89
<u>LIABILITIES</u>						
Financial Liabilities						
- Trade Payables	1.50	-	1.50	1.40	-	1.40
- Borrowings (other than debt securities)	1,556.96	-	1,556.96	-	-	-
Non Financial Liabilities						
- Current tax Liability (Net)	0.82	-	0.82	6.00	-	6.00
- Deferred tax liabilities (Net)	-	-	-	556.38	-	556.38
- Other Non Financial Liabilities	2.01	-	2.01	0.15	-	0.15
TOTAL LIABILITIES	1,561.29	-	1,561.29	563.93	-	563.93

15 Capital Management

The Company's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business.

The Company has adequate cash and bank balances. The company monitors its capital by a careful scrutiny of the cash and bank balances, and a regular assessment of any debt requirements. In the absence of any debt, the maintenance of debt equity ratio etc. may not be of any relevance to the Company.

16 Events after Reporting date

There have been no events after the reporting date that require disclosure in these financial statements.

17 Previous year's figures have been regrouped/reclassified, wherever necessary, to correspond with current year's classification / disclosure.

SIMTO INVESTMENT COMPANY LIMITED

Schedule to the Balance Sheet of a non-deposit taking non-banking financial company

PARTICULARS IN TERMS OF PARAGRAPH 13 OF NON-BANKING FINANCIAL (NON DEPOSIT ACCEPTING OR HOLDING) COMPANIES PRUDENTIAL NORMS (RESERVE BANK) DIRECTIONS, 2015

(Rs.in lacs)

	Particulars	31.03.2020		31.03.2019	
		Amount outstanding	Amount overdue	Amount outstanding	Amount overdue
	Liabilities side :				
(1)	Loans and advances availed by the NBFC inclusive of interest accrued thereon but not paid :				
	(a) Debentures : Secured	-	-	}	NIL
	: Unsecured	-	-		
	(other than falling within the meaning of public deposits)	-	-		
	(b) Deferred Credits	-	-		
	(c) Term Loans	-	-		
	(d) Inter-corporate loans and borrowing	1,556.96	-		
	(e) Commercial Paper	-	-	}	NIL
	(f) Other Loans (specify nature)	-	-		
		-	-		
	Assets side :				
		Amount outstanding		Amount outstanding	
(2)	Break-up of Loans and Advances including bills receivables [other than those included in (4) below] :				
	(a) Secured	NIL		NIL	
	(b) Unsecured	NIL		NIL	
(3)	Break-up of Leased Assets and stock on hire and other assets counting towards AFC activities				
	(i) Lease assets including lease rentals under sundry debtors :	}	NIL	}	NIL
	(a) Financial lease				
	(b) Operating lease				
	(ii) Stock on hire including hire charges under sundry debtors:				
	(a) Assets on hire				
	(b) Repossessed Assets				
	(iii) Other loans counting towards AFC activities	}	NIL	}	NIL
	(a) Loans where assets have been repossessed				
	(b) Loans other than (a) above				

SIMTO INVESTMENT COMPANY LIMITED

Schedule to the Balance Sheet of a non-deposit taking non-banking financial company

PARTICULARS IN TERMS OF PARAGRAPH 13 OF NON-BANKING FINANCIAL (NON DEPOSIT ACCEPTING OR HOLDING) COMPANIES

PRUDENTIAL NORMS (RESERVE BANK) DIRECTIONS, 2015

(Rs.in lacs)

		31.03.2020	31.03.2019				
	Particulars	Amount outstanding	Amount outstanding				
(4)	Break-up of Investments : Current Investments : 1. Quoted (i) Shares (a) Equity (b) Preference (ii) Debentures and Bonds (iii) Units of Mutual Funds (iv) Government Securities (v) Others (Please specify) 2. Unquoted (i) Shares (a) Equity (b) Preference (ii) Debentures and Bonds (iii) Units of Mutual Funds (iv) Government Securities (v) Others (Exchange Traded Funds)	3,670.24 - - - - - - 5.16 - 3,635.99	279.26 - - - - - - 1,769.69 - -				
	Long Term Investments : 1. Quoted : (i) Shares (a) Equity (b) Preference (ii) Debentures and Bonds (iii) Units of mutual funds (iv) Government Securities (v) Others (Please specify) 2. Unquoted : (i) Shares (a) Equity (b) Preference (ii) Debentures and Bonds (iii) Units of mutual funds (iv) Government Securities (v) Others (Please specify)	198.76 - - - - - - 19.15 - - - - -	541.83 - - - - - - 19.15 - - - - -				
(5)	Borrower group-wise classification of assets financed as in (2) & (3) above :						
	Category	Amount net of provisions		Amount net of provisions			
		Secured	Unsecured	Total	Secured	Unsecured	Total
	1. Related Parties * (a) Subsidiaries (b) Companies in the same group (c) Other related parties	} NIL	NIL	NIL	} NIL	NIL	NIL
	2. Other than related parties						
	Total						
(6)	Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted) :						
	Category	Market Value/ Break-up or fair value or NAV		Book Value (Net of Provisions)	Market Value/ Break-up or fair value or NAV		Book Value (Net of Provisions)
	1. Related Parties *						
	(a) Subsidiaries	NIL		NIL	NIL		NIL
	(b) Companies in the same group	NIL		NIL	NIL		NIL
	(c) Other related parties	NIL		NIL	NIL		NIL
	2. Other than related parties	5,575.20		7,510.17	5,288.31		2,590.80
	Total	5,575.20		7,510.17	5,288.31		2,590.80

* As per Accounting Standard of ICAI

SIMTO INVESTMENT COMPANY LIMITED

Schedule to the Balance Sheet of a non-deposit taking non-banking financial company
**PARTICULARS IN TERMS OF PARAGRAPH 13 OF NON-BANKING FINANCIAL (NON DEPOSIT ACCEPTING OR HOLDING) COMPANIES
PRUDENTIAL NORMS (RESERVE BANK) DIRECTIONS, 2015**

		(Rs.in lacs)	
		31.03.2020	31.03.2019
(7)	Other information		
	Particulars	Amount	Amount
	(I) Gross Non-Performing Assets		
	(a) Related parties		
	(b) Other than related parties		
	(ii) Net Non-Performing Assets	Not Applicable	Not Applicable
	(a) Related parties		
	(b) Other than related parties		
	(iii) Assets acquired in satisfaction of debt		

Note : Figures for the previous year have been regrouped , wherever necessary.

Signature to notes to financial statements
and NBFC (Non-Deposit Accepting or Holding)
Companies Prudential Norms (RBI) Direction, 2015.

For and on behalf of the Board

Suprakash Mukhopadhyay	}	Directors
Amit N. Dalal		
P. Venkatesalu		
Mehrab N. Irani		

Mumbai, May 20th, 2020

To,

Simto Investment Company Limited

2nd Floor, Elphinstone Building,
10, Veer Nariman Road,
Mumbai – 400 001

Updation of Shareholder Information

I/ We request you to record the following information against our Folio No :

General Information :

Folio No :	
Name of the first named Shareholder :	
PAN : *	
Tel No. with STD Code :	
Mobile No :	
E-mail Id :	

*Self attested copy of the document(s) enclosed.

Bank Details:

IFSC : (11 digit)	MICR : (9 digit)
Bank A/c Type :	Bank A/c No : *
Name of the Bank :	
Bank Branch Address :	

* A blank cancelled cheque is enclosed to enable verification of bank details

I/ We hereby declare that the particulars given above are correct and complete. If the transaction is delayed because of incomplete or incorrect information, I/ We would not hold the Company responsible. I/ We undertake to inform any subsequent changes in the above particulars as and when the changes take place. I/ We understand that the above details shall be maintained by you till I/We hold the securities under the above mentioned Folio No.

Signature of Sole/ First holder

Place:

Date:

SIMTO INVESTMENT COMPANY LIMITED

Corporate Identification No.(CIN) U67120MH1983PLC031632
Registered Office: 2nd Floor, Elphinstone Building, 10 Veer Nariman Road, Mumbai 400 001
Tel: 91 22 6665 7051/ 91 22 6665 7187 Fax: 91 22 6665 7917

ATTENDANCE SLIP

(To be presented at the entrance)

Registered Folio/DP ID – Client ID	
Name and Address of the Shareholder(s)	
Joint Holder 1	
Joint Holder 2	

I/We hereby record my/our presence at the ANNUAL GENERAL MEETING of the Company at Registered Office of the Company at Elphinstone Building, 10 Veer Nariman Road, Mumbai - 400 001, on Friday, 11th September, 2020 at 4.00 p.m.

Member's Folio/DP ID-Client ID No.

Member's Proxy's name in Block Letters

Member's/Proxy's Signature

NOTES:

1. Please complete the Folio/DP ID-Client No. and name of the Member/Proxy, sign this Attendance Slip and hand it over, duly signed, at the entrance of the Meeting Room.

SIMTO INVESTMENT COMPANY LIMITED

Corporate Identification No.(CIN) U67120MH1983PLC031632
Registered Office: 2nd Floor, Elphinstone Building, 10 Veer Nariman Road, Mumbai 400 001
Tel: 91 22 6665 7051/ 91 22 6665 7187 Fax: 91 22 6665 7917

PROXY FORM – MGT- 11

(Pursuant to Section105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration Rules, 2014)

Name of the member(s) :	
Registered Address :	
Email Id :	
Folio No./DP ID-Client Id :	

I/We, being the member(s) of Equity Shares of Simto Investment Company Limited, hereby appoint :

1. Name : Email Id :

Address:

..... Signature :

or failing him

2. Name : Email Id :

Address:

..... Signature :

or failing him

3. Name : Email Id :

Address:

..... Signature :

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the ANNUALGENERAL MEETING of the Company at Registered Office of the Company at 2nd Floor, Elphinstone Building, 10 Veer Nariman Road, Mumbai - 400 001, on Friday, 11th September, 2020 at 4.00 p.m. and at any adjournment thereof in respect of such resolutions as are indicated below :

No.	Resolution(s)
Ordinary Business:	
1.	To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31 st March, 2020, together with the Report of the Board of Directors and the Auditors thereon.
2.	To appoint a Director in place of Mr. Amit N. Dalal (DIN 00297603) who retires by rotation and being eligible offers himself for re-appointment.
3.	To appoint Auditors and fix their remuneration.
Special Business:	
4.	Adoption of new set of Articles of Association of the Company pursuant to the Companies Act, 2013.

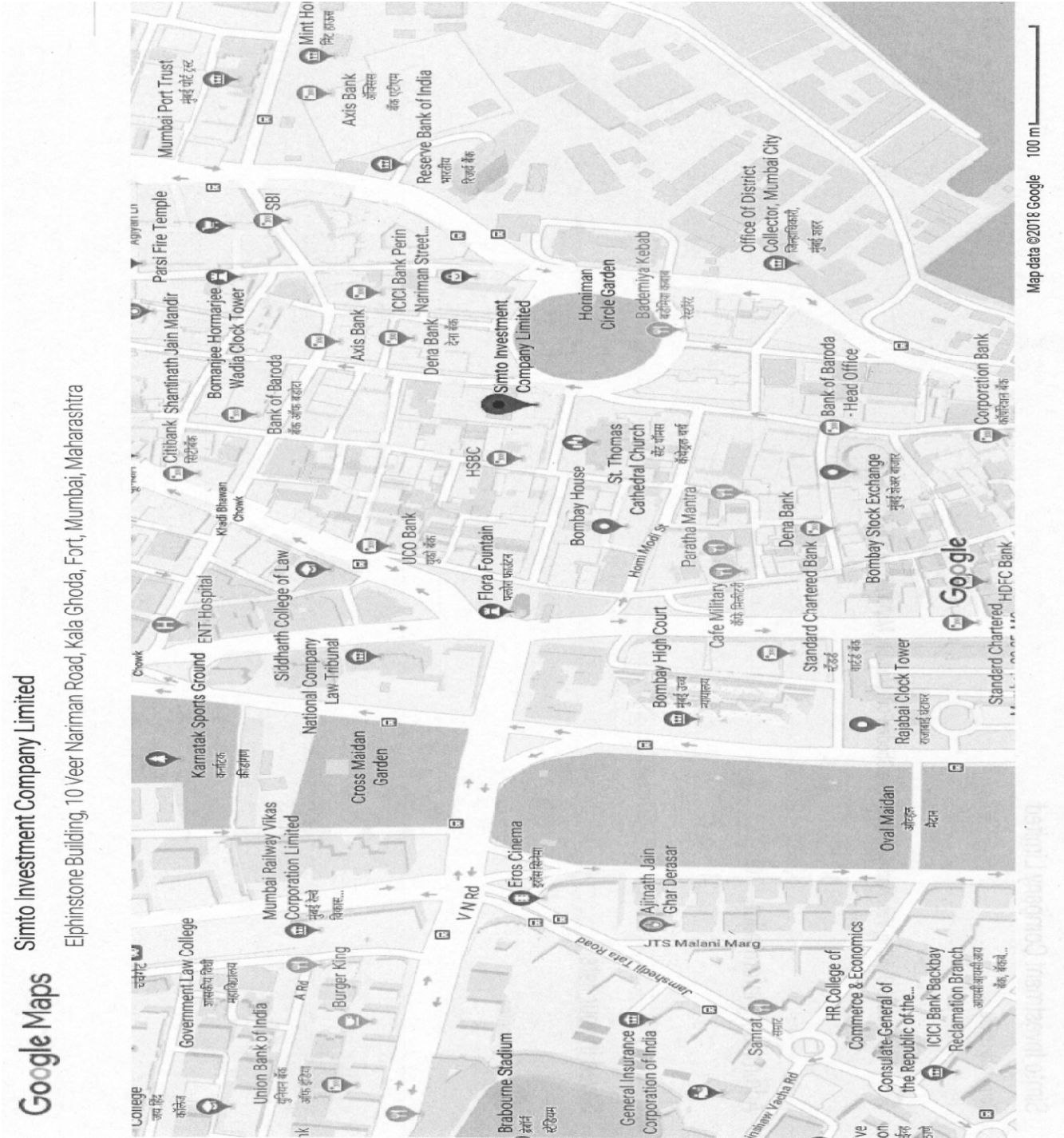
Signed this Day of 2020.

Rupee 1
Revenue Stamp

Signature of shareholder Signature of Proxy holder(s).....

NOTES: 1. This Form in order to be effective should be duly completed and deposited at the Registered Office of the Company at Elphinstone Building, 10 Veer Nariman Road, Mumbai 400 001, not less than 48 hours before the commencement of the Meeting.
2. Those Members who have multiple folios with different joint holders may use copies of this Attendance slip/Proxy.

Route Map of the Venue of the Thirty-sixth Annual General Meeting



If undelivered please return to :

Simto Investment Company Limited

CIN: U67120MH1983PLC031632

2nd Floor, Elphinstone Building,

10, Veer Nariman Road,

Mumbai – 400 001.

Tel: 91 22 6665 7051 / 91 22 6665 7187 Fax: 91 22 6665 7917