

**SIMTO INVESTMENT COMPANY LIMITED**

**Balance Sheet as at 31st March, 2024**

Particulars	Note No.	(Rs. in lacs)	
		As at 31.03.2024	As at 31.03.2023
<b>ASSETS</b>			
<b>(1) Financial Assets</b>			
(a) Cash and cash equivalents	7.1	9,913.23	65.15
(b) Bank Balance other than (a) above	7.2	22,867.82	-
(c) Receivables			
(i) Trade receivables	7.3	568.16	1,034.20
(d) Investments	7.4	22,507.09	45,793.61
(e) Other Financial assets	7.5	0.20	0.20
<b>(2) Non-financial Assets</b>			
(a) Current tax assets (Net)	7.6	136.91	54.96
(b) Property, plant and equipment	7.7	0.74	0.96
(c) Other non financial assets	7.8	0.96	2.62
<b>Total assets</b>		<b>55,995.11</b>	<b>46,951.70</b>
<b>Liabilities and Equity</b>			
<b>Liabilities</b>			
<b>(1) Financial Liabilities</b>			
(a) Derivative financial instruments	7.9	23.42	42.19
(b) Payables			
(i) Trade Payables	7.1		
(i) total outstanding dues of micro enterprises and small enterprises		-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		40.09	2.52
(c) Debt securities	7.11	-	24,043.63
(d) Other financial liability	7.12	42,391.70	15,000.00
		<b>42,455.21</b>	<b>39,088.34</b>
<b>(2) Non-financial liabilities</b>			
(a) Provisions	7.13	0.72	3.14
(b) Current tax Liability (Net)	7.14	0.70	-
(c) Deferred Tax liability	7.15	18.34	-
(d) Other non-financial liabilities	7.16	3.93	4.10
		<b>23.69</b>	<b>7.24</b>
<b>(3) Equity</b>			
(a) Equity share capital	7.17	152.00	152.79
(b) Other equity	7.18	13,364.21	7,703.33
<b>Total equity</b>		<b>13,516.21</b>	<b>7,856.12</b>
<b>Total liabilities and equity</b>		<b>55,995.11</b>	<b>46,951.70</b>

Accompanying Notes are an integral part of the Financial Statements.

In terms of our report attached.  
**For N. S. Buhariwalla & Associates**  
 Chartered Accountants  
 Registration No. 101614W

Sd/-  
**N. S. Buhariwalla**  
 Proprietor  
 Membership No. 43963

Sd/-  
**Varsha V. Pawar**  
 Chief Financial Officer  
 and Manager  
 (ACA : 104199)

Sd/-  
**Karan Ganatra**  
 Company Secretary and  
 Chief Compliance Officer  
 (ACS : 64026)

For and on behalf of the Board of Directors

Sd/-  
**Suprakash Mukhopadhyay**  
 (00019901)

Sd/-  
**Amit N. Dalal**  
 (00297603)

Sd/-  
**Mehrab N. Irani**  
 (07845807)

-  
**P. Venkatesalu**  
 (02190892)

Sd/-  
**Sandhya Kudtarkar**  
 (00021947)

Sd/-  
**Kurush J. Daruwalla**  
 (00128234)

Mumbai, 14th May, 2024

Mumbai, 14th May, 2024

## SIMTO INVESTMENT COMPANY LIMITED

## Statement of Profit and Loss for the year ended 31st March, 2024

		(Rs.in lacs)	
Particulars	Note No.	Year Ended 31.03.2024	Year Ended 31.03.2023
<b>Revenue from operations</b>			
Dividend Income		283.91	261.35
Interest Income	8.1	304.11	-
Net gain on fair value changes	8.2	9,505.65	480.94
<b>Total Revenue from operations</b>		<b>10,093.67</b>	742.29
Other Income	8.3	-	2.21
<b>Total Income</b>		<b>10,093.67</b>	744.50
<b>Expenses</b>			
Employee Benefits Expenses	8.4	27.62	9.90
Finance costs	8.5	3,321.00	943.62
Depreciation, amortisation and impairment	7.7	0.21	0.06
Other expenses	8.6	106.32	65.25
<b>Total Expenses</b>		<b>3,455.15</b>	1,018.83
<b>Profit Before Tax</b>		<b>6,638.52</b>	(274.33)
<b>Tax Expense:</b>			
(a) Current Tax		1,124.00	312.27
(b) Short / (Excess) provision of tax relating to earlier years		75.05	(24.05)
(b) Deferred Tax		18.34	-
		<b>1,217.39</b>	288.22
<b>Profit After Tax (A)</b>		<b>5,421.13</b>	(562.55)
<b>Other Comprehensive Income</b>			
<i>Items that will not be reclassified to profit or loss :</i>			
- Changes in fair valuation of equity instruments		341.05	(7.69)
- Tax impacts on above		-	-
<b>Other Comprehensive Income (B)</b>		<b>341.05</b>	(7.69)
<b>Total Comprehensive Income for the period ( A + B )</b>		<b>5,762.18</b>	(570.24)
<b>Earnings per equity share</b>			
Basic and Diluted (Figures in Rs.)	10	<b>35,66,532.89</b>	(3,68,197.14)

In terms of our report attached.

**For N. S. Buhariwalla & Associates**  
Chartered Accountants  
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**N. S. Buhariwalla**  
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Membership No. 43963

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and Manager  
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(00021947)

Sd/-  
**Kurush J. Daruwalla**  
(00128234)

Mumbai, 14th May, 2024

Mumbai, 14th May, 2024

**SIMTO INVESTMENT COMPANY LIMITED**  
**Statement of Cash Flows for the year ended 31st March, 2024**

	(Rs.in lacs)	
	For the Year ended	
	31.03.2024	31.03.2023
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>		
<b>Net profit before tax</b>	<b>6,638.52</b>	<b>(274.33)</b>
<b>Adjustments for :</b>		
Depreciation expense	0.21	0.06
Net gain on fair value changes	<b>(6,852.85)</b>	1,081.19
Adjustments relating to finance cost	<b>3,319.49</b>	943.62
Expenses incurred towards increase in authorised share capital	-	(240.88)
Expenditure towards issue of Cumulative Compulsorily Convertible Preference Shares	<b>(54.98)</b>	-
Loss on derecognition of Property, plant & equipment	<b>0.24</b>	-
<b>Operating profit before working capital changes</b>	<b>3,050.63</b>	1,509.66
<b>Adjustments for :</b>		
Trade Receivables	<b>466.04</b>	363.85
Other non-financial assets	<b>1.66</b>	(2.60)
Other financial assets	<b>(229.82)</b>	17.89
Trade Payables	<b>37.57</b>	(0.31)
Derivative financial instruments	<b>(21.41)</b>	27.76
Provisions	<b>(2.42)</b>	3.14
Other non-financial liabilities	<b>(0.17)</b>	4.09
<b>Cash generated from operations</b>	<b>3,302.08</b>	1,923.48
Direct taxes paid - (Net of refunds)	<b>(1,280.30)</b>	<b>(354.99)</b>
<b>Net cash from operating activities</b>	<b>2,021.78</b>	1,568.49
<b>B. CASH FLOW FROM INVESTING ACTIVITIES :</b>		
Purchase of property, plant and equipment	<b>(0.25)</b>	(1.02)
Sale proceeds of property, plant and equipment	<b>0.02</b>	-
Purchase of investments	<b>(8,97,506.59)</b>	(3,27,675.40)
Sale proceeds of investments	<b>9,27,989.18</b>	2,87,539.63
Deposits placed	<b>(25,500.00)</b>	-
Deposits matured	<b>3,000.00</b>	-
<b>Net cash from / (used in) investing activities</b>	<b>7,982.36</b>	(40,136.79)
<b>C. CASH FLOW FROM FINANCING ACTIVITIES :</b>		
Borrowings taken	-	2,000.00
Repayment of Borrowings	-	(2,000.00)
Proceeds from Commercial Papers received	<b>5,891.05</b>	23,239.11
Repayment of liability towards Commercial Papers	<b>(31,000.00)</b>	-
Interest Paid on borrowings (other than debt securities)	-	(139.11)
Proceeds from Issue of Cumulative Compulsorily Convertible Preference Shares	<b>25,000.00</b>	15,000.00
Adjustments relating to consolidation of share capital	<b>(47.11)</b>	-
<b>Net cash (used in) / from financing activities</b>	<b>(156.06)</b>	38,100.00
<b>Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>	<b>9,848.08</b>	(468.30)
Cash and cash equivalents at the beginning of the year	<b>65.15</b>	533.45
Cash and cash equivalents at the end of the year	<b>9,913.23</b>	<b>65.15</b>

**Notes :**

- i) The above standalone statement of cash flows has been prepared under the 'Indirect Method' as set out in Ind AS 7 - 'Statement of Cash Flows'.
- ii) Since the Company is an investment company, purchase and sale of investments have been considered as part of "Cash flow from investing activities" and interest earned (net) of Rs. 304.11 lacs (Previous year Rs. Nil) and dividend earned of Rs. 283.91 lacs (Previous year Rs. 261.35 lacs) have been considered as part of "Cash flow from operating activities".
- iii) Direct taxes paid is treated as arising from operating activities and is not bifurcated between investing and financing activities.
- iv) Cash and cash equivalents included in the Statement of Cash Flows comprises the following balance sheet items :-

	As at 31.03.2024	As at 31.03.2023
	------(Rupees in lacs)-----	
Cash and cash equivalents as per Balance Sheet	<b>9,913.23</b>	65.15

v) Previous year's figures have been regrouped, wherever necessary.

In terms of our report attached.  
**For N. S. Buhariwalla & Associates**  
Chartered Accountants  
Registration No. 101614W

For and on behalf of the Board of Directors

Sd/-  
**Varsha V. Pawar**  
Chief Financial Officer  
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**SIMTO INVESTMENT COMPANY LIMITED**

**Statement of Changes in Equity for the Year ended 31st March, 2024**

**A. Equity Share Capital**

(Rs.in lacs)

	2023-24	2022-23
<b>Balance at the beginning of the current reporting period</b>	<b>152.79</b>	152.79
Changes in Equity Share Capital due to prior period errors	-	-
Changes in equity share capital during the current year	(0.79)	-
<b>Balance at the end of the current reporting period</b>	<b>152.00</b>	152.79

**B. Other equity**

(Rs.in lacs)

	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		
<b>Balance as at April 1, 2022</b>	<b>281.65</b>	<b>173.74</b>	<b>1,678.26</b>	<b>6,240.82</b>	<b>139.98</b>	<b>8,514.45</b>
Profit for the year	-	-	-	(562.55)	-	(562.55)
Other Comprehensive Income for the year	-	-	-	-	(7.69)	(7.69)
<b>Total Comprehensive Income</b>	-	-	-	(562.55)	(7.69)	(570.24)
Stamp duty expenses towards increase in authorised share capital	-	-	-	(240.88)	-	(240.88)
Transfer to/from retained earnings	-	-	-	-	-	-
<b>Balance as at March 31, 2023</b>	<b>281.65</b>	<b>173.74</b>	<b>1,678.26</b>	<b>5,437.39</b>	<b>132.29</b>	<b>7,703.33</b>
Profit for the year	-	-	-	5,421.13	-	5,421.13
Other Comprehensive Income for the year	-	-	-	-	341.05	341.05
<b>Total Comprehensive Income for the year</b>	-	-	-	5,421.13	341.05	5,762.18
Reclassification of gain on sale of FVOCI equity instrument	-	-	-	-	-	-
Adjustment on account of consolidation	-	(46.32)	-	-	-	(46.32)
Expenditure incurred on account of issue of CCPs	-	-	-	(54.98)	-	(54.98)
Transfer to/from retained earnings	-	-	1,084.50	(1,084.50)	-	-
<b>Balance as at March 31, 2024</b>	<b>281.65</b>	<b>127.42</b>	<b>2,762.76</b>	<b>9,719.04</b>	<b>473.34</b>	<b>13,364.21</b>

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Mumbai, 14th May, 2024

Mumbai, 14th May, 2024

**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, a Systemically Important Non Banking Financial Company (NBFC), has been classified by Reserve Bank of India as a middle layer NBFC.

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, 2024 were approved and authorised for issue by the Board of Directors on May 14, 2024.

**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: valuation of long term benefits.

**5 Material 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. However, on derecognition of an equity instrument, the realised gains or losses (net profit or loss on sale of equity instruments the realised gains or losses (net of taxes) are transferred to retained earnings.

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.

**Offsetting of Financial Instruments**

Financial assets and financial liabilities are offset and the net amount is reported in the Balance Sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

**(b) 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.

**(c) 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.

**(d) Property plant and equipment**

Property, plant and equipment are stated at cost of acquisition less accumulated depreciation. Cost includes all expenses incidental to the acquisition of the Property, plant and equipment and any attributable cost of bringing the asset to its working condition for its intended use.

**(e) Depreciation of property, plant and equipment**

Depreciation on following tangible fixed assets has been provided on the straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013;

Tangible Asset	Useful life in years
Office Equipment	5

Property plant and equipment is derecognised on disposal or when no future economic benefits are expected from its use. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is recognised in other income / expense in the statement of profit and loss in the year the asset is derecognised. The date of disposal of an item of property, plant and equipment is the date the recipient obtains control of that item in accordance with the requirements for determining when a performance obligation is satisfied in Ind AS 115.

**(f) Employee benefits****(i) Short term employee benefits:**

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, performance incentives, etc., are recognised as an expense at the undiscounted amount in the Statement of profit and loss for the year in which the employee renders the related service.

**(g) Accounting for provisions, contingent liabilities**

Provisions are recognised in the balance sheet when the Company has a present obligation (legal or constructive) as a result of a past event, which is expected to result in an outflow of resources embodying economic benefits which can be reliably estimated. Each provision is based on the best estimate of the expenditure required to settle the present obligation at the balance sheet date. Where the time value of money is material, provisions are measured on a discounted basis. The expense relating to any provision is presented in the statement of profit and loss net of any reimbursement.

Constructive obligation is an obligation that derives from an entity's actions where:

(a) by an established pattern of past practice, published policies or a sufficiently specific current statement, the entity has indicated to other parties that it will accept certain responsibilities and

(b) as a result, the entity has created a valid expectation on the part of those other parties that it will discharge those responsibilities.

Contingent liabilities are not recognised in the financial statements. Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

**(h) 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 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.

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.

**(i) 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.

**(j) 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.

**(k) 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 31.03.2024	As at 31.03.2023
(a) Cash on hand	-	-
(b) Balances with Banks		
i) In Current Accounts	9,913.23	65.15
<b>Total</b>	<b>9,913.23</b>	<b>65.15</b>

7.2 Bank Balance other than cash and cash equivalents	(Rs.in lacs)	
	As at 31.03.2024	As at 31.03.2023
(a) Balance in Escrow Account	138.00	-
(b) Deposit accounts	22,729.82	-
<b>Total</b>	<b>22,867.82</b>	<b>-</b>

7.3 Receivables	(Rs.in lacs)	
	As at 31.03.2024	As at 31.03.2023
<b>Trade Receivables</b>		
(Unsecured, considered good)		
Receivables against sale of Investments	568.16	1,034.20
<b>Total</b>	<b>568.16</b>	<b>1,034.20</b>

**Notes:**

- a) All Trade receivables are unsecured and considered good. None of the trade receivables are impaired. None of the trade receivables have a significant increase in credit risk.
- b) No trade or other receivables are due by directors or other officers of the NBFC or any of them either severally or jointly with any other person or debts due by firms including limited liability partnerships (LLPs), private companies respectively in which any director is a partner or a director or a member.
- c) Trade receivable ageing

**As at March 31, 2024** (Rs.in lacs)

Particulars	Not Due	Outstanding from due date of	
		Less than 6 months	Total
Undisputed trade receivables - considered good	568.16	-	568.16
Disputed	-	-	-
	<b>568.16</b>	<b>-</b>	<b>568.16</b>

**As at March 31, 2023** (Rs.in lacs)

Particulars	Not Due	Outstanding from due date of	
		Less than 6 months	Total
Undisputed trade receivables - considered good	1,034.20	-	1,034.20
Disputed	-	-	-
	<b>1,034.20</b>	<b>-</b>	<b>1,034.20</b>



## 7.4 Investments

	(Rs.in lacs)	
	As at 31.03.2024	As at 31.03.2023
<b>A) In India</b>		
<b>I. Fair value through Other Comprehensive Income</b>		
i) Quoted Equity shares	591.66	250.62
ii) Unquoted Equity shares	0.02	0.02
<b>II. Fair value through Profit and Loss</b>		
i) Quoted Equity shares	1,353.95	10,077.74
ii) Exchange traded funds	-	25,535.28
iii) Debt Mutual Fund	20,561.46	9,929.95
<b>Total</b>	<b>22,507.09</b>	<b>45,793.61</b>

**Notes :**

a) The scriptwise details of instruments 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	1,457.14	11,387.48
ii) Unquoted Equity shares	0.02	0.02
iii) Exchange traded funds	-	26,375.45
iv) Debt Mutual Fund	20,485.86	9,928.88
	<b>21,943.02</b>	<b>47,691.83</b>

- c) Of the total dividend recognised during the year from investment in equity shares designated at FVOCI, Rs.Nil is relating to investment derecognised during the period and Rs.1.19 lacs pertains to investments held at the end of reporting period.
- d) During the year, previous year total cumulative loss of Rs. Nil (Previous Year - Rs. Nil) on investment in equity shares designated at FVOCI have been transferred to retained earnings on derecognition of related investments.
- 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.

## 7.4.1 Details of Investments

(Rs.in lacs)

<u>Particulars</u>	Face value	As at 31.03.2024		As at 31.03.2023	
		Holding	Fair Value	Holding	Fair Value
<b><u>A) FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME :-</u></b>					
<b><u>I) QUOTED EQUITY SHARES :-</u></b>					
Tata Motors Ltd.	2	59,583	591.66	59,583	250.62
<b>Total</b>			<b>591.66</b>		<b>250.62</b>
<b><u>II) UNQUOTED EQUITY SHARES:-</u></b>					
Agro Foods Punjab Ltd.	100	2,80,000	-	2,80,000	-
OMC Computers Ltd.	10	1,53,562	-	1,53,562	-
Westerwork Engineers Ltd.	100	600	-	600	-
Carrier Airconditioning & Refrigeration Co.Ltd.	10	400	0.02	400	0.02
<b>Total</b>			<b>0.02</b>		<b>0.02</b>
<b><u>B. FAIR VALUE THROUGH PROFIT AND LOSS</u></b>					
<b><u>I) QUOTED EQUITY SHARES :-</u></b>					
Asian Paints	10	30,788.00	876.23	45,200	1,248.27
Bajaj Finance Limited		-	-	4,487	251.96
Bajaj Finserve Limited		-	-	12,500	158.29
Bandhan Bank Ltd.	10	-	-	3,82,600	748.75
Indian Energy Exchange Ltd.	1	-	-	2,06,250	263.79
Indian Railway Catering & Tourism Corporation Ltd.	2	-	-	67,375	386.06
ICICI Bank	10	-	-	55,540	487.20
Kotak Mahindra Bank		-	-	25,750	446.38
Matrimony.Com Ltd.	5	-	-	928	4.77
NMDC Steel Limited	10	-	-	4,02,000	124.86
Reliance Industries Limited	10	-	-	1,62,475	3,787.37
State Bank of India	10	-	-	4,14,367	2,170.04
SBI Cards And Payment Services Ltd		70,000.00	477.72	-	-
<b>Total</b>			<b>1,353.95</b>		<b>10,077.74</b>
<b><u>II) EXCHANGE TRADED FUNDS:-</u></b>					
Nippon India ETF Nifty BEES	1	-	-	83,68,632	15,888.68
Nippon India ETF Nifty Bank BEES	1	-	-	23,49,160	9,646.60
<b>Total</b>			<b>-</b>		<b>25,535.28</b>
<b><u>III) DEBT MUTUAL FUNDS :-</u></b>					
Sbi Overnight Fund -Direct Plan - Growth	1000	-	-	1,34,295	4,901
Tata Overnight Fund - Direct Plan - Growth	1000	1,54,511	1,951.83	4,25,445	5,029.19
Tata Liquid Fund - Direct Plan - Growth	1000	4,88,409	18,609.63	-	-
<b>Total</b>			<b>20,561.46</b>		<b>9,929.95</b>

**SIMTO INVESTMENT COMPANY LIMITED****NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024****7.5 Other Financial assets**

	As at 31.03.2024	(Rs.in lacs) As at 31.03.2023
Security deposits	0.20	0.20
<b>Total</b>	<b>0.20</b>	<b>0.20</b>

**7.6 Current tax assets (Net)**

	As at 31.03.2024	(Rs.in lacs) As at 31.03.2023
Advance Tax (net of provision Rs. 1,189.05 lacs(previous year Rs. 377.35 lacs))	136.91	54.96
<b>Total</b>	<b>136.91</b>	<b>54.96</b>

## 7.7 Property, Plant and Equipment

(Rs.in lacs)

Name of the Asset	Gross Block				Accumulated Depreciation				Net Block
	As at 01.04.2023	Additions during the year	Deductions/ Adjustments	As at 31.03.2024	As at 01.04.2023	For the year	Deductions/ Adjustments	As at 31.03.2024	As at 31.03.2024
i) Office Equipment	1.02	0.25	0.35	0.92	0.06	0.21	0.09	0.18	0.74
<i>Previous year</i>	-	-	-	-	-	-	-	-	-
<b>GRAND TOTAL</b>	<b>1.02</b>	<b>0.25</b>	<b>0.35</b>	<b>0.92</b>	<b>0.06</b>	<b>0.21</b>	<b>0.09</b>	<b>0.18</b>	<b>0.74</b>
<i>Previous year</i>	-	1.02	-	1.02	-	0.06	-	0.06	0.96

**7.8 Other Non Financial Assets**

		(Rs.in lacs)	
		As at 31.03.2024	As at 31.03.2023
Prepaid Expenses		0.96	2.62
<b>Total</b>		<b>0.96</b>	<b>2.62</b>

**7.9 Derivative financial instruments**

		(Rs.in lacs)	
		As at 31.03.2024	As at 31.03.2023
<b>Option contracts:</b>			
Notional Amount		1,766.00	2,785.12
Fair Value (Assets)		23.42	42.19
<b>Total</b>		<b>23.42</b>	<b>42.19</b>

The Company enters into options 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.

**7.10 Trade Payables**

		(Rs.in lacs)	
		As at 31.03.2024	As at 31.03.2023
<b>(I) Trade Payables</b>			
(a) total outstanding dues of micro enterprises and small enterprises		-	-
(b) total outstanding dues of creditors other than micro enterprises and small enterprises		40.09	2.52
<b>Total</b>		<b>40.09</b>	<b>2.52</b>

a) 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.

b) Trade payables are recognised at their original invoice 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.

c) Trade Payables ageing schedule

**As at March 31, 2024**

Particulars	Not Due	(Rs.in lacs)	
		Outstanding from due date of Less than 1 year	Total
<b>Other than MSME</b>			
(1) Disputed dues	-	-	-
(2) Other than Disputed dues			
- Billed			-
- Unbilled dues	40.09		40.09
	<b>40.09</b>	-	<b>40.09</b>

As at March 31, 2023

(Rs.in lacs)

Particulars	Not Due	Outstanding from due date of	
		Less than 1 year	Total
<b>Other than MSME</b>			
(1) Disputed dues	-	-	-
(2) Other than Disputed dues			
- Billed	-	-	-
- Unbilled dues	2.52	-	2.52
	<b>2.52</b>	-	<b>2.52</b>

Details of MSME Vendors

(Rs.in lacs)

Particulars	As at 31.03.2024	As at 31.03.2023
(i) the principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year	-	-
(ii) the amount of interest paid by the buyer in terms of section 16, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
(iii) the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under this Act;	-	-
(iv) the amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-
(v) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23	-	-

**7.11 Borrowings (other than debt securities)**

	As at 31.03.2024	(Rs.in lacs) As at 31.03.2023
<u>At amortised cost</u>		
- Commercial paper	-	24,043.63
	-	24,043.63
Debt securities in India	-	24,043.63
Debt securities outside India	-	-
<b>Total</b>	<b>-</b>	<b>24,043.63</b>

**7.12 Other Financial Liabilities**

	As at 31.03.2024	(Rs.in lacs) As at 31.03.2023
Share application money pending allotment	-	15,000.00
Issue of Cumulative Compulsorily Convertible Preference Shares	<b>42,253.70</b>	-
Other Financial Liabilities	<b>138.00</b>	-
<b>Total</b>	<b>42,391.70</b>	<b>15,000.00</b>

**7.13 Provisions**

	As at 31.03.2024	(Rs.in lacs) As at 31.03.2023
Provisions for employee benefits	0.72	3.14
<b>Total</b>	<b>0.72</b>	<b>3.14</b>

**7.14 Current tax Liability (Net)**

	As at 31.03.2024	(Rs.in lacs) As at 31.03.2023
Provision for tax (net of advance tax Rs. 386.62 lacs (previous year Rs.94 lacs))	0.70	-
<b>Total</b>	<b>0.70</b>	<b>-</b>

## 7.15 Deferred Tax liability

Significant components of net deferred tax assets and liabilities as at 31.03.2024 are as follows :

(Rs.in lacs)

	Opening Balance	Recognised in Statement of Profit and Loss	Recognised in OCI	Closing Balance
Deferred tax liabilities in relation to:				
Financial Assets carried at fair valued through Profit and Loss	-	18.34	-	18.34
Financial Assets carried at fair valued through Other Comprehensive Income	-	-	-	-
Equity carried at fair valued through Other Comprehensive Income	-	-	-	-
Others	-	-	-	-
<b>Deferred tax liabilities (Net)</b>	<b>-</b>	<b>18.34</b>	<b>-</b>	<b>18.34</b>

Significant components of net deferred tax assets and liabilities as at 31.03.2023 are as follows :

(Rs.in lacs)

	Opening Balance	Recognised in Statement of Profit and Loss	Recognised in OCI	Closing Balance
Deferred tax liabilities in relation to:				
Financial Assets carried at fair valued through Profit and Loss	-	-	-	-
Financial Assets carried at fair valued through Other Comprehensive Income	-	-	-	-
Equity carried at fair valued through Other Comprehensive Income	-	-	-	-
Others	-	-	-	-
<b>Deferred tax liabilities (Net)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

## 7.16 Other non-financial liabilities

(Rs.in lacs)

	As at 31.03.2024	As at 31.03.2023
Statutory liabilities	3.93	4.10
<b>Total</b>	<b>3.93</b>	<b>4.10</b>



## 7.17 Equity Share Capital

(Rs. in lacs)

Particulars	As at	As at
	31.03.2024	31.03.2023
<b>(a) Authorised Capital</b>		
250 Equity Shares of Rs. 100,000/- each (Previous year: 25,00,000 Equity Shares of Rs. 10/- each)	250.00	250.00
8,55,000, 14% Redeemable Preference Shares of Rs. 100/- each (Previous year: 8,55,000, 14% Redeemable Preference Shares of Rs. 100/- each)	855.00	855.00
40,000, Preference Shares of Rs. 100,000/- each (Previous year: 250 Preference Shares of Rs. 1,00,00,000/- each)	40,000.00	25,000.00
<b>Issued, Subscribed and Paid up:</b>		
152 (Previous year: 15,27,850 equity Shares of Rs. 10/-) Equity Shares of Rs. 100,000/- each fully paid up.	152.00	152.79
	<b>152.00</b>	<b>152.79</b>

(b) 152 Equity shares - 100% (Previous year 14,92,650 Equity shares -97.70%) 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 year

	2023-24		2022-23	
	No. of Shares	Amount (Rs. In lacs)	No. of Shares	Amount (Rs. In lacs)
Outstanding at the beginning of the year	15,27,850	152.79	15,27,850	152.79
Add: Issued during the year	-	-	-	-
Less: sale of fractional entitlement	(7,850)	(0.79)	-	-
	15,20,000	152.00	-	-
Consolidation from Face Value of Rs. 10 to Rs. 100,000 (Refer Note 10)	152	152.00	-	-
Outstanding at the end of the year	152	152.00	15,27,850	152.79

(d) Par value per equity share is Rs. 100,000 each (Previous Year Rs. 10 each).

(e) The Company has only one class of Ordinary shares having a par value of Rs. 100,000 (Previous Year : Face Value Rs. 10 each) 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.

(f) The details of Shareholding of Promoters are as under :-

**Equity Shares held by promoters as at 31.03.2024**

Promoter Name	No. of Shares	% of total Shares	% Change during the year
Tata Investment Corporation Limited	152	100.00	2.30

**Equity Shares held by promoters as at 31.03.2023**

Promoter Name	No. of Shares	% of total Shares	% Change during the year
Tata Investment Corporation Limited	14,92,650	97.70	-

## 7.18 Other Equity

(Rs.in lacs)

	As at	As at
	31.03.2024	31.03.2023
<b>Capital Redemption Reserve</b>		
Balance at the beginning and end of the year	281.65	281.65
	<b>281.65</b>	<b>281.65</b>
<b>General reserve</b>		
Balance at the beginning and end of the year	173.74	173.74
Adjustment on account of consolidation	(46.32)	-
	<b>127.42</b>	<b>173.74</b>
<b>Statutory Reserve</b>		
Balance at the beginning of the year	1,678.26	1,678.26
Add: Transfer from retained earnings	1,084.50	-
	<b>2,762.76</b>	<b>1,678.26</b>

<b>Retained Earnings</b>		
Balance at the beginning of the year	5,437.39	6,240.82
Add: (Loss) / Profit for the year	5,421.13	(562.55)
Less: Stamp duty expenses towards increase in authorised capital	-	(240.88)
Expenditure on CCPs	(54.98)	-
Less: Transfer to Statutory Reserve	(1,084.50)	-
	<b>9,719.04</b>	<b>5,437.39</b>
<b>Items of Other Comprehensive Income</b>		
<u>Equity instrument Through OCI</u>		
<b>Balance at the beginning of the year</b>	<b>132.29</b>	<b>139.98</b>
Add: Profit for the year	341.05	(7.69)
Less: Reclassification of gain on sale of FVOCI equity instrument	-	-
	<b>473.34</b>	<b>132.29</b>
<b>Total</b>	<b>13,364.21</b>	<b>7,703.33</b>

**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

**(c) Statutory reserve**

The statutory reserve is created due to the statutory requirement.

**8.1 Interest Income**

	(Rs.in lacs)	
	Year Ended 31.03.2024	Year Ended 31.03.2023
<u>Measured at amortised cost:</u>		
Interest on deposits with Banks	304.11	-
<b>Total</b>	<b>304.11</b>	<b>-</b>

**8.2 Net gain/ (loss) on fair value changes**

	(Rs.in lacs)	
	Year Ended 31.03.2024	Year Ended 31.03.2023
(A) Net gain/ (loss) on financial instruments at fair value through profit and loss account :-		
a) On trading portfolio		
- Derivative gain on financial instruments	2,650.16	1,562.13
b) Others		
- Equity instruments	2,717.80	(609.67)
- Exchange traded funds	2,992.69	(836.52)
- Mutual Funds	1,145.00	365.00
<b>Total</b>	<b>9,505.65</b>	<b>480.94</b>
Fair Value changes:		
-Realised	7,387.05	1,803.12
-Unrealised	2,118.60	(1,322.18)
<b>Total</b>	<b>9,505.65</b>	<b>480.94</b>

**8.3 Other income**

	(Rs.in lacs)	
	Year Ended 31.03.2024	Year Ended 31.03.2023
Miscellaneous Income	-	2.21
<b>Total</b>	<b>-</b>	<b>2.21</b>

**8.4 Employee Benefits Expenses**

	(Rs.in lacs)	
	Year Ended 31.03.2024	Year Ended 31.03.2023
(a) Salaries and wages including bonus	22.67	8.69
(b) Contribution to provident and other funds	1.29	0.40
(c) Staff welfare expenses	3.66	0.81
<b>Total</b>	<b>27.62</b>	<b>9.90</b>

**8.5 Finance Cost**

	(Rs.in lacs)	
	Year Ended 31.03.2024	Year Ended 31.03.2023
<u>Measured at amortised cost</u>		
(i) Interest on borrowings (other than debt securities)	-	128.49
(ii) Interest on debt securities	1,065.79	804.51
(iii) Other finance cost	1.51	10.62
<u>Measured at fair value through Profit or Loss</u>		
(i) Other finance cost	2,253.70	-
<b>Total</b>	<b>3,321.00</b>	<b>943.62</b>

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024****8.6 Other expenses**

	(Rs.in lacs)	
	Year Ended 31.03.2024	Year Ended 31.03.2023
(i) Payments to auditors		
(a) Statutory Auditor		
(i) Audit fees	1.00	1.00
(ii) Tax Audit fees	0.08	0.01
(iii) GST on above	0.19	0.18
	<b>1.27</b>	1.19
(b) Internal Auditor	0.91	0.91
<b>Total (a) + (b)</b>	<b>2.18</b>	2.10
(ii) Corporate Social Responsibility	22.00	40.00
(iii) Loss on decognition of Property, plant & equipment	0.24	-
(iv) Miscellaneous expenses	81.90	23.15
<b>Total</b>	<b>106.32</b>	65.25

**8.6.1 Details of CSR expenditure:**

	(Rs.in lacs)	
	Year Ended 31.03.2024	Year Ended 31.03.2023
- amount required to be spent by the company during the year	21.64	40.00
- amount of expenditure incurred	22.00	40.00
- shortfall at the end of the year	-	-
- total of previous years shortfall	-	-
- reason for shortfall	-	-
- nature of CSR activities	-	-
- details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard	-	-
- where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year shall be shown separately.	-	-

During the current year, the Company has carried out CSR activities in the following areas:

- Towards Education - Rs. 2 lacs (Year ended 31.3.23 - Rs. 30 lacs)
- Towards environmental sustainability others - Rs. 20 lacs (Year ended 31.3.23 - Rs. 10 lacs)

**9 Tax Expense**

	(Rs.in lacs)	
	Year Ended 31.03.2024	Year Ended 31.03.2023
<b>(a) Amounts recognised in profit and loss</b>		
- Current Tax	1,124.00	312.27
- Deferred tax relating to origination and reversal of temporary differences	18.34	-
- Excess provision of tax relating to earlier years	75.05	(24.05)
	<b>1,217.39</b>	288.22
<b>(b) Amounts recognised in other comprehensive income</b>		
- Equity Instruments through Other Comprehensive Income	-	-
<b>(c) Reconciliation of the total tax charge:</b>		
- Accounting profit before tax	6,638.52	(274.33)
- At India's statutory income tax rate of 25.168% (2020: 25.168%)	1,670.78	(69.04)
- Adjustment in respect of current income tax of prior years	75.05	(24.05)
- Non deductible expenses	572.75	10.08
- Dividend income exempted from tax	(71.45)	-
- Other adjustments (including fair value changes)	(1,029.74)	371.23
<b>Income tax expense reported in the Standalone statement of profit and loss</b>	<b>1,217.39</b>	<b>288.22</b>

The effective income tax rate for 31 March 2024 is 18.34% (March 2023:105.06%).

(Rs. In lacs)

	Year Ended 31.03.2024	Year Ended 31.03.2023
<b>10 Details of Earnings per share :</b>		
Net profit from continued operation attributable to equity holders of the parent	5,421.13	-562.55
Weighted average number of Ordinary shares for computing - Basic and Diluted earnings per share	152	152.79
Basic and Diluted (Rupees)	35,66,532.89	-3,68,197.14

Pursuant to receipt of National Company Law Tribunal (NCLT) order dated March 29, 2023 number C.P. 125/MB/2022, the Company has consolidated its equity share capital from Rs. 10/- per Equity Share to Rs. 100,000/- per Equity Share effective August 14, 2023. Consequently the EPS for the prior period have been restated.

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

**Other Fellow Subsidiaries of Holding Company**

Tata AIA Life Insurance Company Limited

**Related parties where transactions have taken place**

(Rs. In lacs)

	Year Ended 31.03.2024	Year Ended 31.03.2023
<b><i>Tata Investment Corporation Limited</i></b>		
Interest on Inter Corporate Deposits	-	128.49
Reimbursement of expenses	0.94	2.92
Subscription towards Compulsorily convertible preference shares (CCPs)	25,000.00	15,000.00
Refund of application money	52.00	-
Receipt of fractional entitlement on consolidation	15.90	-
Intercompany deposits taken	-	2,000.00
Intercompany deposits repaid	-	2,000.00
Finance cost on CCPs	2,253.70	-
<b><i>Tata AIA Life Insurance Company Limited</i></b>		
Insurance	-	0.05
<b><i>Tata Sons Private Limited</i></b>		
Brand Equity	29.78	-

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024****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, 2024:

(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
<b>Financial Assets</b>									
Cash and cash equivalents	9,913.23	-	-	9,913.23	9,913.23	-	-	-	-
Bank Balance other than Cash and cash equivalents	22,867.82	-	-	22,867.82	22,867.82	-	-	-	-
Trade receivables	568.16	-	-	568.16	568.16	-	-	-	-
Investments									
- in mutual funds		20,561.46	-	20,561.46	20,561.46	-	20,561.46	-	20,561.46
- in equity shares		1,353.95	591.68	1,945.63	1,945.63	1,945.61	-	0.02	1,945.63
Other financial assets	0.20	-	-	0.20	0.20	-	-	-	-
	<b>33,349.41</b>	<b>21,915.41</b>	<b>591.68</b>	<b>55,856.50</b>	<b>55,856.50</b>	<b>1,945.61</b>	<b>20,561.46</b>	<b>0.02</b>	<b>22,507.09</b>
<b>Financial Liabilities</b>									
Derivative financial instruments	23.42	-	-	23.42	23.42	23.42	-	-	23.42
Trade payables	40.09	-	-	40.09	40.09	-	-	-	-
Debt securities	-	-	-	-	-	-	-	-	-
Other financial liability	42,391.70	-	-	42,391.70	42,391.70	-	-	-	-
	<b>42,455.21</b>	<b>-</b>	<b>-</b>	<b>42,455.21</b>	<b>42,455.21</b>	<b>23.42</b>	<b>-</b>	<b>-</b>	<b>23.42</b>

The following tables presents the carrying value and fair value of each category of financial assets and liabilities as at March 31, 2023:

(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
<b>Financial Assets</b>									
Cash and cash equivalents	65.15	-	-	65.15	65.15	-	-	-	-
Trade receivables	1,034.20	-	-	1,034.20	1,034.20	-	-	-	-
Investments									
- in mutual funds	-	9,929.95	-	9,929.95	9,929.95	-	9,929.95	-	9,929.95
- in exchange trade funds	-	25,535.28	-	25,535.28	25,535.28	-	-	-	-
- in equity shares	-	10,077.74	250.64	10,328.38	10,328.38	10,328.36	-	0.02	10,328.38
Other financial assets	0.20	-	-	0.20	0.20	-	-	-	-
	<b>1,099.55</b>	<b>45,542.97</b>	<b>250.64</b>	<b>46,893.16</b>	<b>46,893.16</b>	<b>10,328.36</b>	<b>9,929.95</b>	<b>0.02</b>	<b>20,258.33</b>
<b>Financial Liabilities</b>									
Derivative financial instruments	42.19	-	-	42.19	42.19	42.19	-	-	42.19
Trade payables	2.52	-	-	2.52	2.52	-	-	-	-
Debt securities	24,043.63	-	-	24,043.63	24,043.63	-	-	-	-
Other financial liability	15,000.00	-	-	15,000.00	15,000.00	-	-	-	-
	<b>39,088.34</b>	<b>-</b>	<b>-</b>	<b>39,088.34</b>	<b>39,088.34</b>	<b>42.19</b>	<b>-</b>	<b>-</b>	<b>42.19</b>

**(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.

- Current financial assets and liabilities are stated at carrying value which is approximately equal to their fair value.
- Investments carried at fair value are generally based on market price quotations.
- There have been no transfers between Level 1 and Level 2 for the years ended March 31, 2024 and March 31, 2023.
- There was no movement in Level 3 valuation during the year

**(c) Derivative Financial Instruments**

The notional value of outstanding derivative financial contracts during the current period is disclosed in notes 7.9.

**(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:

- create a stable business planning environment by reducing the impact of currency and interest rate fluctuations on the Company's business plan.
- 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. 9913.23 lacs at 31 March 2024 (31 March 2023: Rs. 65.15 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.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024

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

	As at 31.03.2024				As at 31.03.2023			
	Derivative Financial Instruments	Trade Payables	Debt securities	Other Financial Liabilities	Derivative Financial Instruments	Trade Payables	Debt securities	Other Financial Liabilities
Carrying Value	23.42	40.09	-	42,391.70	42.19	2.52	24,043.63	15,000.00
Contractual Cash flows	23.42	40.09	-	42,391.70	42.19	2.52	24,043.63	15,000.00
- Less than one year	23.42	40.09	-	2,253.70	42.19	2.52	24,043.63	-
- Between one to five years	-	-	-	40,138.00	-	-	-	15,000.00
- More than five years	-	-	-	-	-	-	-	-

(Rs.in lacs)

**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**

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. Floating rate instruments exposes the Company to Cash flow interest risk, whereas fixed interest rate instruments expose the Company to fair value interest risk.

The Company does not have any financial instrument which is subject to floating interest rates.

**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 summaries 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	
	As at 31.03.2024	As at 31.03.2023	As at 31.03.2024	As at 31.03.2023
NSE / BSE Index - increase by 2%	27.08	712.26	11.83	5.01
NSE / BSE Index - increase by 2%	(27.08)	(712.26)	(11.83)	(5.01)

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.

## 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 31.03.2024			As at 31.03.2023		
	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total
<b>ASSETS</b>						
<b>Financial Assets</b>						
- Cash And Cash Equivalents	9,913.23	-	9,913.23	65.15	-	65.15
- Bank Balance other than Cash And Cash Equivalents	22,867.82	-	22,867.82	-	-	-
- Trade Receivables	568.16	-	568.16	1,034.20	-	1,034.20
- Investments	21,915.41	591.68	22,507.09	45,542.97	250.64	45,793.61
- Other Financial assets	-	0.20	0.20	0.20	-	0.20
<b>Non Financial Assets</b>						
- Property, plant & equipment	-	0.74	0.74	0.96	-	0.96
- Current Tax Asset (net)	-	136.91	136.91	54.96	-	54.96
- Other Non Financial Assets	0.96	-	0.96	2.62	-	2.62
<b>TOTAL ASSETS</b>	<b>55,265.58</b>	<b>729.53</b>	<b>55,995.11</b>	<b>46,701.06</b>	<b>250.64</b>	<b>46,951.70</b>
<b>LIABILITIES</b>						
<b>Financial Liabilities</b>						
- Derivative financial instruments	23.42	-	23.42	42.19	-	42.19
- Trade Payables	40.09	-	40.09	2.52	-	2.52
- Debt securities	-	-	-	24,043.63	-	24,043.63
- Other Financial Liabilities	-	42,391.70	42,391.70	-	15,000.00	15,000.00
<b>Non Financial Liabilities</b>						
- Provisions	-	0.72	0.72	3.14	-	3.14
- Current tax Liability (Net)	0.70	-	0.70	-	-	-
- Deferred Tax liability	18.34	-	18.34	-	-	-
- Other Non Financial Liabilities	3.93	-	3.93	4.10	-	4.10
<b>TOTAL LIABILITIES</b>	<b>86.48</b>	<b>42,392.42</b>	<b>42,478.90</b>	<b>24,095.58</b>	<b>15,000.00</b>	<b>39,095.58</b>



**15 Ratio as per the Schedule III requirements**

## i) Tier I CRAR

Particulars	As at 31.03.2024*	As at 31.03.2023
Ratio	235.38%	48.68%
% Change from previous period/ year	186.70%	-17.48%

\* DNBS03 return yet to be filed.

## c) Tier II CRAR

Particulars	As at 31.03.2024*	As at 31.03.2023
Ratio	-	-
% Change from previous period/ year	-	-

\* DNBS03 return yet to be filed.

**16 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.

**17** Following are the additional disclosures required as per Schedule III to the Companies Act, 2013 vide Notification dated March 24, 2021;**a. Details of Benami Property held:**

There are no proceedings which have been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.

**b. Wilful Defaulter:**

The Company has not been declared as Wilful Defaulter by any Bank or Financial Institution or other Lender.

**c. Relationship with Struck off Companies :**

During the year, the Company does not have any transactions with the companies struck off under section 248 of Companies Act, 2013 or section 560 of Companies Act, 1956.

**d. Compliance with number of layers of companies:**

The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

**e. Utilisation of Borrowed funds and share premium:**

During the financial year ended 31.03.2024, other than the transactions undertaken in the normal course of business and in accordance with extant regulatory guidelines as applicable.

No funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

No funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

**f. Undisclosed Income:**

The Company does not have any transactions not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961). Also, there are nil previously unrecorded income and related assets.

**g. Details of Crypto Currency or Virtual Currency:**

The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

**h. Capital work in progress (CWIP) and Intangible asset:**

The Company does not have any CWIP and Intangible asset under development.

i. The Company has not revalued its Property, Plant and Equipment during the current year as well as in previous year.

**18 Events after Reporting date**

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

- 19 The following disclosure is required pursuant to Master Direction – Reserve Bank of India (Non-Banking Financial Company - Scale Based Regulation) Directions, 2023, as amended.

Asset classification as per RBI Norms	Asset Classification as per Ind AS 109	Gross Carrying Amount as per Ind AS	Loss Allowances (Provisions) as required under Ind AS 109	Net Carrying Amount	Provision required as per IRACP Norms	Difference Between Ind AS 109 provisions and IRACP norms
(1)	(2)	(3)	(4)	(5)=(3)-(4)	(6)	(7)=(4)-(6)
Performing Assets Standard	Stage 1	-	-	-	-	-

- 20 The following additional information, to the extent applicable, (other than what is already disclosed elsewhere) is disclosed in terms of Master Direction - Reserve Bank of India (Non Banking Finance Company - Scale Based Regulation) Directions, 2023 as amended.

(a) **Capital to Risk Assets Ratio (CRAR) -**

Particulars	Current Year *	Previous Year
i) CRAR (%)	235.38%	48.68%
ii) CRAR - Tier I capital (%)	235.38%	48.68%
iii) CRAR - Tier II capital (%)	-	-

\*DNBS-03 return yet to be filed.

(b) **Investments -**

(Rs.in crore)

Particulars	Current	Previous
	Year	Year
<b>(1) Value of Investments :</b>		
(i) Gross Value of Investments		
(a) In India	22,507.09	45,793.61
(b) Outside India	-	-
(ii) Provision for Depreciation		
(a) In India	-	-
(b) Outside India	-	-
(iii) Net Value of Investments		
(a) In India	22,507.09	45,793.61
(b) Outside India	-	-
<b>(2) Movement of provisions held towards depreciation on investments :</b>		
(i) Opening Balance	-	-
(ii) Add : Provisions made during the year	-	-
(iii) Less : Write-off / write-back of excess provisions during the year	-	-
(iv) Closing balance	-	-

(c) **Exposure to Real Estate Sector:**

(Rs.in crore)

Particulars	Current	Previous
	year	Year
<b>(A) Direct Exposure</b>		
(i) Residential Mortgages:-		
Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented	-	-
(ii) Commercial Real Estate:-		
Lending secured by mortgages on commercial real estates (office buildings, retail space, multipurpose commercial premises, multi-family residential buildings, multi-tenanted commercial premises, industrial or warehouse space, hotels, land acquisition, development and construction, etc.). Exposure would also include non-fund based limits;	-	-
(iii) Investments in Mortgage Backed Securities (MBS) and other securitised exposures:-		
(a) Residential	-	-
(b) Commercial Real Estate	-	-
<b>(B) Indirect Exposure</b>		
Fund based and non-fund-based exposures on National Housing Bank and Housing Finance Companies	-	-
<b>Total Exposure to Real Estate Sector</b>	-	-

(d) **Exposure to Capital Market -**

(Rs.in crore)

Particulars	Current	Previous
	year	Year
(i) direct investment in equity shares, convertible bonds, convertible debentures and units of equity-oriented mutual funds the corpus of which is not exclusively invested in corporate debt;	1,945.61	35,863.64
(ii) advances against shares / bonds / debentures or other securities or on clean basis to individuals for investment in shares (including IPOs / ESOPs), convertible bonds , convertible debentures , and units of equity-oriented mutual funds;	-	-
(iii) advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security;	-	-
(iv) advances for any other purposes to the extent secured by the collateral security of shares or		

**SIMTO INVESTMENT COMPANY LIMITED****NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024**

	convertible bonds or convertible debentures or units of equity oriented mutual funds i.e. where the primary security other than shares / convertible bonds / convertible debentures / units of equity oriented mutual funds 'does not fully cover the advances;	-	-
(v)	secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers;	-	-
(vi)	Loans sanctioned to corporates against the security of shares / bonds / debentures or other securities or on clean basis for meeting promoter's contribution to the equity of new companies in anticipation of raising resources.	-	-
(vii)	bridge loans to companies against expected equity flows / issues;		
(viii)	Underwriting commitments taken up by the NBFCs in respect of primary issue of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds		
(ix)	Financing to stockbrokers for margin trading		
	All exposures to Alternative Investment Funds (a) Category - I (b) Category - II (c) Category - III		
(ix)	all exposures to Venture Capital Funds (both registered and unregistered)	-	-
<b>Total Exposure to Capital Market</b>		<b>1,945.61</b>	<b>35,863.64</b>

(e) **Asset Liability Management -****Maturity pattern of certain items of assets and liabilities as on 31.3.2024**

	1 to 7 days	8 to 14 days	15 days to 30/31 days	Over 1 month upto 2 months	Over 2 months upto 3 months	Over 3 months & upto 6 months	Over 6 months & upto 1 year	Over 1 year & upto 3 years	Over 3 years & upto 5 years	Over 5 years	Total
Deposits	-	-	-	-	-	-	-	-	-	-	-
Advances	-	-	-	-	-	-	-	-	-	-	-
Investments @	205.61	-	-	-	-	-	-	-	-	-	205.61
Borrowings	-	-	-	-	-	-	-	-	-	-	-
Foreign Currency assets	-	-	-	-	-	-	-	-	-	-	-
Foreign Currency liabilities	-	-	-	-	-	-	-	-	-	-	-

@ Investment in equity shares aggregating to Rs. 19.46 crores, are not included above, since there is no set maturity pattern for the same.

**Maturity pattern of certain items of assets and liabilities as on 31.3.2023**

	1 to 7 days	8 to 14 days	15 days to 30/31 days	Over 1 month upto 2 months	Over 2 months upto 3 months	Over 3 months & upto 6 months	Over 6 months & upto 1 year	Over 1 year & upto 3 years	Over 3 years & upto 5 years	Over 5 years	Total
Deposits	-	-	-	-	-	-	-	-	-	-	-
Advances	-	-	-	-	-	-	-	-	-	-	-
Investments @	354.65	-	-	-	-	-	-	-	-	-	354.65
Borrowings	-	-	-	-	-	-	-	-	-	-	-
Foreign Currency assets	-	-	-	-	-	-	-	-	-	-	-
Foreign Currency liabilities	-	-	-	-	-	-	-	-	-	-	-

@ Investment in equity shares aggregating to Rs. 103.28 crores, are not included above, since there is no set maturity pattern for the same.

In compiling the information in the above note, certain assumptions have been made by the Company and the same have been relied upon by the Auditors.

(f) **Sectoral Exposures**

The Company does not have any exposures (including off balance sheet items), in the nature of loans as at March 31, 2024 and March 31, 2023.

(g) **Intra group Exposures**

The Company has investment in group companies as disclosed in Note 7.4 of the notes to financial statements as at March 31, 2024 and March 31, 2023.

(h) **Unhedge foreign currency exposure**

The Company does not have any unhedge foreign currency exposures as at March 31, 2024 and March 31, 2023.

(i) **Disclosure of complaints**

The Company does not have any customer interface and thus there are no complaints received by the NBFCs from customers and from the Offices of Ombudsman during the year ended March 31, 2024 and March 31, 2023.

(j) **Details of penalties and strictures**

There are no penalties or stricture imposed on the Company by the Reserve Bank or any other statutory authority.

(k) **Related Party Disclosure**

For related party disclosures refer to Note 15 of the notes to standalone financial statements.

(l) **Provisions & contingencies**

(Rs. In crore)

Particulars	Year ended 31.3.2024	Year ended 31.3.2023
Provision for depreciation in investments	-	-
Provision towards NPA	-	-
Provision made towards income tax (including deferred taxes)	12.17	2.88
Provision for standard assets	-	-
Other provision & contingencies	-	-
	<b>12.17</b>	<b>2.88</b>

(m) **Liquidity Coverage Ratio (LCR)**

(Rs. In crore)

Particulars	As at March 31, 2024		As at March 31, 2023	
	Total Unweighted Value (average)	Total weighted Value (average)	Total Unweighted Value (average)	Total weighted Value (average)
<b>High Quality Liquid Assets</b>				
1. Total High Quality Liquid Assets (HQLA)	<b>304.75</b>	<b>304.75</b>	<b>355.30</b>	<b>355.30</b>
- Cash and Cash Equivalent	99.13	99.13	0.65	0.65
- Liquid Investments	205.61	205.61	354.65	354.65
<b>Cash Outflows</b>				
2. Deposits (for deposit taking companies)	-	-	-	-
3. Unsecured wholesale funding	-	-	-	-
4. Secured wholesale funding	-	-	-	-
5. Additional requirements, if any,	-	-	-	-
<b>6. Other contractual funding obligations</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.01</b>
- Statutory dues	0.04	0.05	0.04	0.05
- Derivative obligations	0.23	0.27	0.42	0.49
7. Other contingent funding obligations	-	-	-	-
<b>8. Total Cash Outflows</b>	<b>0.27</b>	<b>0.31</b>	<b>0.46</b>	<b>0.53</b>
<b>Cash Inflows</b>				
9. Secured lending	-	-	-	-
10. Inflows from fully performing exposures	-	-	-	-
<b>11. Other cash inflows</b>	<b>5.68</b>	<b>4.26</b>	<b>10.34</b>	<b>7.76</b>
- Other receivables	5.68	4.26	10.34	7.76
<b>12. Total Cash Inflows</b>	<b>5.68</b>	<b>4.26</b>	<b>10.34</b>	<b>7.76</b>

**SIMTO INVESTMENT COMPANY LIMITED****NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024**

<b>13. Total HQLA</b>		304.75		304.75		355.30		355.30
<b>14. TOTAL NET CASH OUTFLOWS / (INFLOWS)</b>	-	<b>5.41</b>	-	<b>3.95</b>	-	<b>9.88</b>	-	<b>7.22</b>
<b>15. LIQUIDITY COVERAGE RATIO (%)</b>		**		**		**		**

\*\* Since there is a net cash inflow, LCR cannot be computed.

**Qualitative Details**

The Company's liquidity risk management policy focuses on ensuring maintenance of sufficient liquidity including a cushion of unencumbered, high quality liquid assets to withstand a range of stress events, including those involving the loss or impairment of both unsecured and secured funding sources. Key elements of the liquidity risk management framework are governance of Liquidity Risk Management, liquidity risk tolerance, Off-balance Sheet Exposures and Contingent Liabilities, collateral position management, intra group transfers.

The Company's HQLA mainly comprise of current account balances with scheduled commercial banks and highly liquid investment in mutual funds subject to minimal risk. The Company does not have any borrowings or any foreign currency exposure.

**21 Events after Reporting date**

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

**22** Previous year's figures have been regrouped, wherever necessary, to correspond with current year's classification.

**SIMTO INVESTMENT COMPANY LIMITED**

**Schedule of a Non-deposit taking non-banking financial company**

*[as required in terms of Para 31 of Master Direction - Reserve Bank of India (Non-Banking Financial Company - Scale Based Regulation) Directions, 2023]*

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(Rs.in lacs)

Particulars	Current Year		Previous Year	
	Amount outstanding	Amount overdue	Amount outstanding	Amount overdue
<b>Liabilities Side :</b>				
(1) <b>Loans and advances availed by the NBFCs</b>				
<b>Inclusive of interest accrued thereon but not paid :</b>				
(a) Debentures: Secured	-	-	-	-
: Unsecured	-	-	-	-
(other than falling within the meaning of public deposits)				
(b) Deferred Credits	-	-	-	-
(c) Term Loans	-	-	-	-
(d) Inter-corporate loans and borrowing	-	-	-	-
(e) Commercial Paper	-	-	-	-
(f) Public Deposits	-	-	-	-
(g) Other Loans (Overdraft from a bank)	-	-	-	-
	<b>Current Year</b>		<b>Previous Year</b>	
	<u>Amount outstanding</u>		<u>Amount outstanding</u>	
(2) <b>Break-up of Loans and Advances including bills receivables [other than those included in 3 below]</b>				
(a) Secured	-		-	
(b) Unsecured	568.36		1,034.40	
(3) <b>Break up of Leased Assets and stock on hire and other assets counting towards AFC activities</b>				
(i) Lease assets including lease rentals under sundry debtors :				
(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				
(a) Loans where assets have been repossessed	-		-	
(b) Loans other than (a) above	-		-	
(4) <b>Break-up of Investments :</b>				
<b>Current Investments :</b>				
1. <b>Quoted :</b>				
(i) Shares : (a) Equity	1,353.95		10,077.74	
(b) Preference	-		-	
(ii) Debentures and Bonds	-		-	
(iii) Units of mutual funds	-		-	
(iv) Government Securities	-		-	
(v) Others	-		-	
2. <b>Unquoted :</b>				
(i) Shares : (a) Equity	-		-	
(b) Preference	-		-	
(ii) Debentures and Bonds	-		-	
(iii) Units of mutual funds	20,561.46		9,929.95	
(iv) Government Securities	-		-	
(v) Others	-		-	
- Exchange traded funds	-		25,535.28	

**SIMTO INVESTMENT COMPANY LIMITED**

**Schedule of a Non-deposit taking non-banking financial company**

*[as required in terms of Para 31 of Master Direction - Reserve Bank of India (Non-Banking Financial Company - Scale Based Regulation) Directions, 2023]*

(Rs.in lacs)

	Current Year		Previous Year	
	Amount outstanding		Amount outstanding	
<b>Long Term Investments :</b>				
<b>1. Quoted :</b>				
(i) Shares: (a) Equity	591.66		250.62	
(b) Preference	-		-	
(ii) Debentures/Bonds	-		-	
(iii) Units of mutual funds	-		-	
(iv) Government Securities	-		-	
(v) Others	-		-	
<b>2. Unquoted :</b>				
(i) Shares : (a) Equity	0.02		0.02	
(b) Preference	-		-	
(ii) Debentures and Bonds	-		-	
(iii) Units of mutual funds	-		-	
(iv) Government Securities	-		-	
(v) Others	-		-	
<b>TOTAL ....</b>	<b>22,507.09</b>		<b>45,793.61</b>	

**5) Borrower group-wise classification of all leased assets, stock-on-hire and loans and advances (including other Current Assets)**

	Current Year			Previous Year		
	Secured	Unsecured	Total	Secured	Unsecured	Total
<b>1. Related Parties</b>						
a) Subsidiaries	-	-	-	-	-	-
b) Companies in the same group	-	-	-	-	-	-
c) Other related parties	-	-	-	-	-	-
<b>2. Other than related parties</b>	-	568.36	568.36	-	1,034.40	1,034.40
<b>TOTAL ....</b>	<b>-</b>	<b>568.36</b>	<b>568.36</b>	<b>-</b>	<b>1,034.40</b>	<b>1,034.40</b>

**6) Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted) :**

Category	Current Year		Previous Year	
	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)
<b>1. Related Parties</b>				
a) Subsidiaries	-	-	-	-
b) Companies in the same group	591.66	99.19	250.62	99.19
c) Other related parties	-	-	-	-
<b>2. Other than related parties</b>	21,915.43	21,843.83	45,542.99	47,592.64
<b>TOTAL ....</b>	<b>22,507.09</b>	<b>21,943.02</b>	<b>45,793.61</b>	<b>47,691.83</b>

**Other Information**

Gross Non-Performing Assets

	Current Year	Previous Year
(a) Related parties	-	-
(b) Other than related parties	-	-

Net Non-Performing Assets

	Current Year	Previous Year
(a) Related parties	-	-
(b) Other than related parties	-	-
Assets acquired in satisfaction of debt	-	-

In terms of our report attached.

**For N. S. Buhariwalla & Associates**

Chartered Accountants  
Registration No. 101614W

Sd/-  
**N. S. Buhariwalla**  
Proprietor  
Membership No. 43963

Sd/-  
**Varsha V. Pawar**  
Chief Financial Officer  
and Manager  
(ACA : 104199)

Sd/-  
**Karan Ganatra**  
Company Secretary and  
Chief Compliance Officer  
(ACS : 64026)

For and on behalf of the Board of Directors

Sd/-  
**Suprakash Mukhopadhyay**  
(00019901)

Sd/-  
**Amit N. Dalal**  
(00297603)

Sd/-  
**Mehrab N . Irani**  
(07845807)

Sd/-  
**P. Venkatesalu**  
(02190892)

Sd/-  
**Sandhya Kudtarkar**  
(00021947)

Sd/-  
**Kurush J. Daruwalla**  
(00128234)

Mumbai, 14th May, 2024

Mumbai, 14th May, 2024