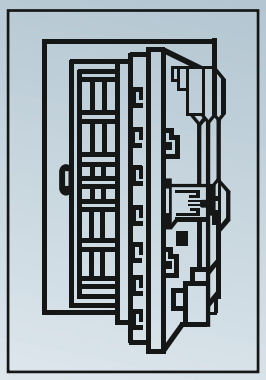

80th Annual Report
&
Accounts

Year ended 31st March, 2018

THE DELHI SAFE DEPOSIT COMPANY LIMITED

THE DELHI SAFE DEPOSIT COMPANY LIMITED

BOARD OF DIRECTORS
INDRAJIT SETH – Chairman
VIJAY KRISHNA SHUNGLU – Director
ASHOK DAYAL – Director
SARVJEET SETH – Director
MAHESH SAHAI – Independent Director
RAVI VIRA GUPTA – Independent Director
RAYMOND AJIT PILLAI – Independent Director
PROBIR CHANDRA SEN – Independent Director
VIJAY KUMAR GUPTA – Managing Director / CEO
VIKRAMAJIT SETH –Whole-time Director / CFO

KEY MANAGERIAL PERSONNEL
VIJAY KUMAR GUPTA – Managing Director / CEO
VIKRAMAJIT SETH – Whole-time Director / CFO

KAVITA KALWANEY – General Manager

AUDIT COMMITTEE
MAHESH SAHAI – Chairman
VIJAY KRISHNA SHUNGLU – Member
PROBIR CHANDRA SEN – Member

NOMINATION AND REMUNERATION COMMITTEE
VIJAY KRISHNA SHUNGLU – Chairman
INDRAJIT SETH – Member
RAVI VIRA GUPTA – Member

STAKEHOLDERS' RELATIONSHIP COMMITTEE
ASHOK DAYAL – Chairman
RAVI VIRA GUPTA – Member
PROBIR CHANDRA SEN – Member

RISK MANAGEMENT COMMITTEE
INDRAJIT SETH – Chairman
MAHESH SAHAI – Member
VIJAY KRISHNA SHUNGLU – Member

STATUTORY AUDITORS
M/S. SINGH GURPREET & CO. – Chartered Accountants

SECRETARIAL AUDITORS
M/S. SACHIN GUPTA & COMPANY – Company Secretaries

SHARE TRANSFER AGENTS
BIGSHARE SERVICES PRIVATE LIMITED
4e/8, First Floor, Jhandewalan Ext., New Delhi-110055.
Phone Nos. 011-23522373/42425004

BANKERS
ICICI BANK LTD.
AXIS BANK LTD.
HDFC BANK LTD.

REGISTERED OFFICE :
86, JANPATH, NEW DELHI – 110 001. (INDIA)
CIN NO : L74899DL1937PLC000478
GSTIN : 07AAACT1828J1ZC
Email: delsafe@dsdgroup.co.in / Website: www.dsdgroup.co.in
Telephone : 011-43580400,23320084,23321902

THE DELHI SAFE DEPOSIT COMPANY LIMITED

Registered Office : 86, Janpath, New Delhi- 110 001

NOTICE TO THE SHAREHOLDERS

NOTICE is hereby given that the **80th** Annual General Meeting of The Delhi Safe Deposit Company Limited will be held at the Registered Office of the Company at 86, Janpath, New Delhi on **Saturday, the 22nd September, 2018 at 10.00 A.M** to transact the following business :-

Ordinary Business

1. To consider and adopt the audited financial statements of the Company for the year ended on 31st March, 2018 together with the reports of the Board of Directors and the Auditors thereon.

2. To appoint Mr. Indrajit Seth (DIN: 00243539), Director of the Company, who retires by rotation and being eligible offers himself for re-appointment.

3. To declare dividend for the financial year ended 31st March, 2018.

4. To ratify the appointment of the Statutory Auditors of the Company approved at the 79th Annual General Meeting of the Company held on the 23rd September, 2017 and in this regard to consider, and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution :

   "RESOLVED THAT pursuant to the provision of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under, as amended from time to time, the appointment of M/s Singh Gurpreet & Co., Chartered Accountants (Firm Regn. No.: 031763N) as Statutory Auditors of the Company made at the 79th Annual General Meeting for a term of 5 consecutive years, which was subject to ratification by members at every Annual General Meeting, be and is hereby ratified to hold the office from the conclusion of this Annual General Meeting till the conclusion of the 81st Annual General Meeting of the Company at such remuneration as may be determined by the Board of Directors in consultation with the Audit Committee."

Special Business

5. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution :

   "RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), Mr. Probir Chandra Sen (DIN: 00106127) who was appointed as Non-Executive Director of the Company since 29th September, 2007 be and is hereby appointed as an Independent Director of the Company to hold office for a term upto 5 (Five) consecutive years commencing from 29th May, 2018 and he shall not be liable to retire by rotation."

6. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution :

   "RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), Mr. Ashok Dayal (DIN: 00065907) who was appointed as Non Executive Director of the Company since 27th September, 1997 be and is hereby appointed as an Independent Director of the Company to hold office for a term upto 5 (Five) consecutive years commencing from 29th May, 2018 and he shall not be liable to retire by rotation."

7. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution :

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), Mr. Vijay Krishna Shunglu (DIN: 00032683) who was appointed as an Independent Director of the Company since 24th July, 2015 be and is hereby appointed as Non Executive Director of the Company to hold office for a term upto 5 (Five) consecutive years commencing from 29th May, 2018 and he shall be liable to retire by rotation."

Place : New Delhi
Dated : 29th May, 2018

By Order of the Board
Vijay Kumar Gupta
Managing Director / CEO
DIN - 00243413

NOTES:

1. Explanatory statement as required under section 102 of the Companies Act, 2013 is annexed.

2. The register of Members and Share Transfer Books of the Company will remain closed from day, the 15th **September, 2018** to, the **22nd September, 2018** (both days inclusive).

3. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member of the company. A form of proxy is enclosed.

   The instrument of proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. Proxies submitted on behalf of companies, societies etc. must be supported by an appropriate resolution/authority, as applicable.

4. The dividend, if declared will be paid on or after **22nd September, 2018** to those Shareholders whose names are on the Register of Members on **22nd September, 2018**. Shareholders are requested to intimate change of address, if any.

5. Members are hereby informed that dividends which remain unclaimed / unencashed over a period of 7 years or more have to be transferred by the Company to the Investors Education & Protection Fund (IEPF) constituted by the Central Government under section 125 (C) of the Companies Act, 2013. Thus the Company has transferred unclaimed dividend for the financial year ended 31.03.2010 to IEPF in October, 2017. The details are available on the website of the Company.

   Pursuant to section 124 (6) of the Companies Act, 2013, the Company has also transferred 4610 shares to the IEPF in respect of which dividend has not been claimed/encashed for 7 consecutive years or more following the prescribed procedure on 14th November, 2017. The shares and dividend so transferred can be claimed from the IEPF by the concerned shareholders after complying with the prescribed requirement. As per the Rules, the holder of such shares cannot exercise any of the rights attached to the shares unless the share are reclaimed from IEPF.

   The following are the details of the dividend declared by the Company but not claimed/encashed and the respective due dates for transfer of such dividend to IEPF if remained unpaid/unencashed for 7 years or more:

S.No.	Date of Declaration of Dividend	Dividend for the year	Due date for transfer to the IEPF
1.	30.09.2011	2010-11	06.11.2018
2.	29.09.2012	2011-12	05.11.2019
3.	31.08.2013	2012-13	07.10.2020
4.	30.09.2014	2013-14	06.11.2021
5.	30.09.2015	2014-15	06.11.2022
6.	30.09.2016	2015-16	06.11.2023
7.	23.09.2017	2016-17	30.09.2024

It may be noted that no claim of the shareholders will be entertained for such dividends or shares after their transfer to the credit of the IEPF. The shareholders are advised to contact the Company before the above given due dates for encashment of their unpaid dividend.

6. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to address their questions in writing to the Company Secretary at least seven days before the date of the Meeting so that the information required may be made available at the Meeting.

7. In case of joint holders attending the meeting , only such joint holders who is higher in the order of names will be entitled to vote.

8. Documents referred to in the notice and the explanatory statement shall be kept open for inspection by the members at the registered office of the Company on all working days (Monday to Saturday) from 10.00 a.m. to 01.00 p.m. except holidays, upto the date of the meeting. The Annual Report shall also be available on company's website.

Place : New Delhi
Dated : 29th May, 2018

By Order of the Board
Vijay Kumar Gupta
Managing Director / CEO
DIN - 00243413

EXPLANTORY STATEMENT :

Item No. 5

The Board of Directors, at its meeting held on 29th May, 2018 has approved the appointment of Mr. Probir Chandra Sen as an Independent Director of the Company with effect from 29th May, 2018 subject to the shareholders' approval. Mr. Probir Chandra Sen possesses significant experience in corporate area and is a person of integrity. He has contributed himself for the growth and planned projects of the Company as Non Executive Director in the past. Mr. Probir Chandra Sen fulfils the required conditions for appointment as specified in the Companies Act, 2013. The Board of Directors recommend this resolution as an Ordinary Resolution seeking approval of the shareholders,

Except Mr. Probir Chandra Sen, none of the other Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested in the proposed resolution.

Item No. 6

The Board of Directors, at its meeting held on 29th May, 2018, approved the appointment of Mr. Ashok Dayal as an Independent Director of the Company with effect from 29th May, 2018 subject to the shareholders' approval. Mr. Ashok Dayal possesses significant experience in corporate area and is a person of integrity. He has contributed himself for the growth and planned projects of the Company as Non Executive Director in the past. Mr. Ashok Dayal fulfils the required conditions for appointment as specified in the Companies Act, 2013. The Board of Directors recommend this resolution as an Ordinary Resolution seeking approval of the shareholders,

Except Mr. Ashok Dayal, none of the other Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested in the proposed resolution.

Item No. 7

The Board of Directors, at its meeting held on 29th May, 2018, approved the appointment of Mr. Vijay Krishna Shunglu as an Non-Executive Director of the Company with effect from 29th May, 2018 subject to the shareholders' approval. He possesses significant experience in corporate area and is a person of integrity. He has contributed himself for the growth and planned projects of the Company in the past and fulfils the required conditions for appointment as specified in the Companies Act, 2013.

Except Mr. Vijay Krishna Shunglu, none of the other Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested in the proposed resolution.

Place : New Delhi
Dated : 29th May, 2018

By Order of the Board
Vijay Kumar Gupta
Managing Director / CEO
DIN - 00243413

THE DELHI SAFE DEPOSIT COMPANY LIMITED
Registered Office : 86, Janpath, New Delhi- 110 001

DIRECTORS' REPORT TO THE SHAREHOLDERS

Your Directors have pleasure in presenting before you the 80th Annual Report of the Company for the financial year ended 31st March, 2018 along with audited statements of Accounts and Auditors' Report thereon.

FINANCIAL RESULTS

	(Rs. In Thousands)	
	Year ended 31.03.2018 Rs.	Year ended 31.03.2017 Rs.
Working Recipts	**96,388**	**92, 157**
Other Income	**45**	**1,888**
	96,433	**94,045**
Earning before depreciation, finance cost and tax	**59,313**	**58,175**
Less : Depriciation	**(2,013)**	**(1,998)**
Finance Cost	**(16,379)**	**(14,798)**
	40,921	**41,379**
Less : Provisions for		
Current Tax	**(15,542)**	**(13,300)**
Deferred Tax (Assets)	**(419)**	**521**
Profit for the year	**24,960**	**28,600**
Profit brought forward from last year	**5**	**2**
Balance available for appropriation	**24,965**	**28,602**
Less appropriations :		
(i) Dividend on Equity Shares (Rs.2.80 per share)	**(1,219)**	**(1,219)**
(ii) Tax on Dividend	**(251)**	**(248)**
	23,495	**27,135**
(iii) Transfer to Reserve Funds u/s 45-IC of RBI Act, 1934	**(8,185)**	**(8,280)**
(iv) Transfer to General Reserve	**(15,300)**	**(18,850)**
	10	**5**

STATEMENT OF COMPANY'S AFFAIRS

Operational Performance

Your Directors are pleased to report that the financial results of your company continue to show satisfactory results. Income of the Company on account of our three major sources, i.e. Locker Rentals, Interest Income from Loan Finance Business and Travel & Tours maintained steady growth. It is a matter of great pride that through its existence of 80 years, your Company has enjoyed the confidence of thousands of locker holders because of the impeccable service rendered to them.

Your Company has registered a growth in the net revenue from operations of the Company for the year ended 31st March, 2018 at Rs. 9.64 crores as against Rs.9.40 crores.

Dividend

The Directors have pleasure in recommending a dividend @ 28% *i.e.* Rs.2.80 per share for the Financial Year ended 31.03.2018.

Reserves

An amount of Rs. 1.53 crores has been proposed to be carried from the Profit & Loss Account, after all appropriations, to the General Reserves Account. There has been a substantial increase in the free reserves of your Company, which stood at 24.28 crores as on 31.03.2018 as against 21.94 crores last year against paid-up capital of Rs.43.53 lakhs only.

The Directors of your Company are looking forward to a better performance in the coming years.

Change in the nature of Business

There is no change in the nature of business of the Company.

Listing

Pursuant to de-recognition of the Delhi Stock Exchange, your Company had been sent to Dissemination Board vide BSE Circular dated July 09, 2015. Hence, The Delhi Safe Deposit Company Limited ceased to be a listed company with effect from July 13, 2015. Now your company is under process of getting itself Listed with the Metropolitan Stock Exchange of India Limited (MSEI).

Conservation of energy, technology absorption, foreign exchange earnings and outgo

Conservation of energy : Not applicable
Technology absorption : Not applicable
Foreign exchange earning and outgo: There was no foreign exchange inflow or Outflow during the year under review.

Material changes and commitment if any, affecting the financial position of the Company occurred between the end of the financial year to which these financial statements relate and the date of the report

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relates and the date of this report. However, the Company has made allotment of 47,87,750 Bonus Equity Shares of Rs.10/- each to its existing shareholders in the ratio of 11:1 as approved in Board meeting held on 29.05.2018 out of its free reserves.

Particulars of loans, guarantees or investments made under section 186 of the Companies Act, 2013

The details of the loans, advances and investments of the company is given in the notes to the financial statements.

Statutory Auditors

Pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, as amended from time to time, a resolution to ratify the appointment of Statutory Auditor, M/s Singh Gurpreet & Co., Chartered Accountants, (FRN: 031763N), as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the next AGM of the Company to be held in the year 2019 is being proposed to Shareholders at their existing Annual General Meeting.

Annual Return

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 is furnished in form MGT -9 attached as Annexure-I.

Internal Control Systems and their adequacy

The Company has an Internal Control System which is commensurate with the size, scale and complexity of its operations. To maintain its objectivity and independence, the Internal Audit Department reports to the Chairman of the Audit Committee of the Board and to the Managing Director. The Internal Audit Department reviews the effectiveness and efficiency of these systems and procedures to ensure that all assets are protected against loss and that the financial and operational information is accurate and complete in all respects. Company policies, guidelines and procedures provide for adequate checks and balances and are meant to ensure that all transactions are authorized, recorded and reported correctly.

Explanation or comments on qualifications, reservations or adverse remarks or disclaimers made by the auditors and the practicing Company Secretary in their reports

There were no qualifications, reservations or adverse remarks made by the Auditors and the Practicing Company Secretary in their report.

Vigil Mechanism

The Company has established a vigil mechanism that enables the Directors and Employees to report genuine concerns. The vigil mechanism provides for : (a) adequate safeguards against victimization of persons who use the vigil mechanism; and (b) direct access to the Chairperson of the Audit Committee of the Board of Directors of the Company in appropriate or exceptional cases.

Particulars of Employees

There were no employee in receipt of remuneration of Rs. 1.02 Crores per annum if employed for whole of the year, or Rs. 8.50 Lakhs per month, if employed for part of the year, whose particulars are required to be given under Rule 5(2) and (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Prevention of Sexual Harassment at Workplace

As per the requirement of The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 and Rules made thereunder, the Company has designated Ms. Kavita Kalwaney, as a Presiding Officer. During the year no complaints with allegations of sexual harassment were filed with the Company.

Matters related to Directors and Key Managerial Personnel

There is no change in directors during F.Y. 2017-18.

In terms of the provisions Section 152 of the Companies Act, 2013 read with the Articles of Association of the Company, Mr. Indrajit Seth; (DIN: 00243539) Director of the Company is liable to retire by rotation at the ensuing Annual General Meeting and being eligible offered himself for re-appointment.

Director's Responsibility Statement

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submits its responsibility Statement:

(i) that in the preparation of the annual accounts, the applicable accounting standards had been followed alongwith proper explanation relating to material departures;

(ii) that the Directors have selected such Accounting Policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the Company for the year for that period;

(iii) that the Directors have taken proper and sufficient care for the maintenance of the adequate Accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

(iv) that the Directors have prepared the annual accounts on a going concern basis.

(v) that the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Number of board meetings conducted during the year under review

The Board met 4 times during the financial year 2017-18 viz., on 24/06/2017, 23/09/2017, 14/11/2017- and 10/03/2018 in the financial year ended 31st March, 2018.The maximum interval between any two meetings did not exceed 120 days.

Annual Evaluation

The Board evaluated the effectiveness of its functioning and that of the Committees and of individual directors by seeking their inputs on various aspects of Board/Committee Governance.

Subsidiaries, Joint Ventures and Associate companies along with their performance and financial position

The Company does not have any Subsidiary, Joint venture or Associate Company

Deposits/Liquidity Requirements

The Public deposits accepted by the Company stood at Rs. 582.53 lakhs as on 31st March 2018, as compared to Rs. 624.43 lakhs last year. There were no matured deposits which remained unclaimed and unpaid as on 31st March, 2018. All claimed matured deposits were paid during the year. The Company has complied with the directions of the Reserve Bank of India and has been maintaining the required percentage of approved securities by way of liquid assets.

Shares

(a) The Company has not bought back any of its securities during the year under review.

(b) The Company has not issued any Sweat Equity Shares during the year under review.

(c) No Bonus Shares were issued during the year under review.

(d) The Company has not provided any Stock Option Scheme to the employees.

Transfer of unclaimed dividends and the shares to Investor Education & Protection Fund

Members are hereby informed that dividends and the shares which remain unclaimed/unencashed over a period of 7 years or more have to be transferred by the Company to the Investors Education & Protection Fund (IEPF) constituted by the Central Government under Section 125 (C) and Section 124 (6) of the Companies Act, 2013.

The following are the details of the dividend paid by the company and the respective due dates for transfer of unclaimed/unencashed dividends and the related shares, if any, to the IEPF Fund of the Central Government :

S.No.	Date of Declaration of Dividend	Dividend for the year	Due date for transfer to the IEPF
1.	30.09.2011	2010-11	06.11.2018
2.	29.09.2012	2011-12	05.11.2019
3.	31.08.2013	2012-13	07.10.2020
4.	30.09.2014	2013-14	06.11.2021
5.	30.09.2015	2014-15	06.11.2022
6.	30.09.2016	2015-16	06.11.2023
7.	23.09.2017	2016-17	30.09.2024

Particulars of contracts or arrangements made with related parties

All contracts/arrangements/transactions entered by the Company during the financial year with related parties referred to in sub-section (1) of section 188 were in the ordinary course of business and on an arm's length basis.

a) Details of contracts or arrangements or transactions not at arm's length basis : Not Applicable.

b) Details of material contracts or arrangement or transactions at arm's length basis for the year ended 31st March, 2018 are as follows:-

i)	Name of related parties	-	Mrs. Kanwal Mohini Gupta
ii)	Nature relationship	-	Relative of Key Management Personnel
iii)	Nature of Contract/ Arrangement/Transaction	-	Rent
iv)	Duration Contract	-	--
v)	Salient terms of contract arrangements or transact including the Values, if any	-	Rs. 3,72,000/-

Management Discussion and Analysis Report

As required under Regulation 34 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Circular/ Notifications/ Directions issued by Reserve Bank of India from time to time, the Management Discussion and Analysis of the financial condition and result of consolidated operations of the Company for the year under review is presented in a separate section forming part of the Annual Report. A report on Management discussion and analysis of the performance of the Company is given at Annexure-II.

Secretarial Audit Report

Pursuant to the provisions of Section 204 of Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel Rules) 2014, Company had appointed M/s Sachin Gupta & Co. Company Secretary in Practice to undertake the Secretarial Audit of the Company for the financial year 2017-18. The Secretarial Audit Report is attached as Annexure-III.

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

No such order has been passed by any Regulators or Courts or Tribunals.

Corporate Governance

We wish to inform the members that in terms of Regulation 15 (2) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, Corporate Governance is not applicable to Companies having paid up equity share capital not exceeding Rs. 10 crore and Net Worth not exceeding Rs. 25 crore, as on the last day of the previous financial year. The Company does not fulfill any of the criteria's as mentioned above and hence are not required to comply with the Corporate Governance provisions as envisaged under SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. However, your Company has formed various committees in order to keep the checks and balances on the business operations of the Company.

Disclosure of Audit Committee

As per the provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 the Company has constituted the Audit Committee comprising of Mr. Mahesh Sahai (Chairman), Mr. Vijay Krishna Shunglu (Member) and Mr. Probir Chandra Sen (Member) and the committee met on 24/06/2017, 23/09/2017, 14/11/2017 and 10/03/2018 in the financial year ended 31st March, 2018.

Disclosure of Nomination and Remuneration Committee

In compliance of The provisions of Section 178 of the Companies Act, 2013 read with Corresponding Rule of the Companies (Meeting of Board and its Powers) Rules, 2013the Company has constituted the Nomination and Remuneration Committee comprising of Mr. Vijay Krishna Shunglu (Chairman), Mr. Indrajit Seth (Member) and Mr. Ravi Vira Gupta (Member) and the Committee met on 24/06/2017, 23/09/2017, 14/11/2017 and 10/03/2018 in the financial year ended 31st March, 2018.

Statement concerning development and implementation of Risk Management Policy of the Company

Although as per the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the formation of Risk Management Committee is not mandatory on the Company but in today's era it is better to have Risk Management Committee as a preventive measure for handling the uncertain events/risks.. Our Risk Management Committee was formed on 31st March, 2018. Its ultimate purpose is to look into the various risks affecting the smooth functioning of the Company. There are various factors including internal as well as external which may affect the stability of the Company. The Committee has adopted a Charter for its functioning. The Committee is comprised of Mr. Indrajit Seth (Chairman), Mr. Vijay Krishna Shunglu (Member) and Mr. Mahesh Sahai (Member).

Declaration by Independent Directors

The Company has received necessary declarations of independence from each of its Independent Directors under section 149(7) of the Companies Act, 2013 that he/she meets the criteria of independent director envisaged in Section 149 (6) of the Companies Act, 2013.

All Independent Directors have submitted the declaration of Independence as required pursuant to Section 149(7) of the Act stating that they meet the criteria of Independence as provided in Section 149(6) of the Companies Act, 2013 and are not disqualified from continuing as Independent Directors.

Corporate Social Responsibility Committee

As per the provisions of Section 135 of the Companies Act, 2013, constitution of Corporate Social Responsibility (CSR) Committee and matters relating to it is not applicable to Company. Hence there is no information regarding it.

Acknowledgements

Your Directors acknowledge gratefully the shareholders for their continued support and confidence. Your Directors also wish to record their appreciation for the loyal and devoted services rendered by the staff of the Company during the year.

Place : New Delhi
Dated : 29th May, 2018

By Order of the Board
Indrajit Seth
Chairman
DIN - 00243539

FORM NO. MGT 9 **Annexure 1**

EXTRACT OF ANNUAL RETURN
as on financial year ended on 31.03.2018

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. Registration & other details:

i	CIN	L74899DL1937PLC000478
ii	Registration Date	01-12-1937
iii	Name of the Company	The Delhi Safe Deposit Company Limited
iv	Category/Sub-category of the Company	Company limited by shares/Indian Non. Govt. Co.
v	Address of the Registered office	86, Janpath, New Delhi-110001
vi	Whether listed company	No - under Dissemination Board - BSE
vii	Name , Address & contact details of the Registrar & Transfer Agent, if any.	BigShare Services Pvt. Ltd.,4e/8, First Floor, Jhandewalan Ext., New Delhi-110055. Phone Nos. 011-23522373/42425004

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)

S.No	Name & description of main products/services	NIC code of the product /service	% to total turnover of the Company
1	Loans & credit facilities	649	76.81%
2	Rental of lockers	774	23.19%

III. Particulars of holding, subsidiary & associate companies

S. No	Name & address of the Company	CIN/GLN	Holding/subsidiary/associate	% of shares held	Application section
	N.A				

IV. Shareholding pattern (Equity Share capital Break up as % to total Equity)

i. Category-wise shareholding

Category of shareholders	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. PROMOTERS										
(1) Indian										
a) Individual/HUF		2,99,941	2,99,941	68.91		2,75,854	2,75,854	63.38		5.53
b) Central Govt.or State Govt.										
c) Bodies Corporates										
d) Bank/Financial Institutions										
e) Any other										
SUB TOTAL:(A) (1)		2,99,941	2,99,941	68.91		2,75,854	2,75,854	63.38		5.53
(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 (A)= (A)(1)+(A)(2)		2,99,941	2,99,941	68.91		2,75,854	2,75,854	63.38		5.53

B. PUBLIC SHAREHOLDING										
(1) Institutions										
a) Mutual Funds										
b) Banks/Financial Institutions		1,500	1,500	0.34		1,500	1,500	0.34		0.00
c) Central Govt.										
d) State Govt.										
e) Venture Capital Fund										
f) Insurance Companies		3,418	3,418	0.79	3,418		3,418	0.79		0.00
g) FIIS										
h) Foreign Venture Capital Funds										
i) Others (specify)		2,026	2,026	0.47	4,610	1,926	6,536	1.50		1.03
SUB TOTAL (B)(1):		6,944	6,944	1.60	8,028	3,426	11,454	2.63		1.03
(2) Non Institutions										
a) Bodies corporates										
i) Indian										
ii) Overseas										
b) Individuals										
I) Individual shareholders holding		94,364	94,364	21.68	2,879	95,812	98,691	22.67		0.99
nominal share capital upto Rs.2 Lakh										
ii) Individuals shareholders holding		33,727	33,727	7.75		48,977	48,977	11.25		3.50
nominal share capital in excess of Rs.2 Lakh										
c) Others (specify)										
SUB TOTAL (B)(2):		1,28,091	1,28,091	29.43	2,879	1,44,789	1,47,668	33.93		4.50
Total Public Shareholding		1,35,035	1,35,035	31.02	10,907	1,48,215	1,59,122	36.56		5.53
(B)= (B)(1)+(B)(2)										
C. SHARES HELD BY CUSTODIAN		274	274	0.06		274	274	0.06		0.00
FOR GDRS & ADRS										
GRAND TOTAL (A+B+C)		4,35,250	4,35,250	100.00	10,907	4,24,343	4,35,250	100.00		0.00

ii. Shareholding of Promoters

S.No.	Shareholder's 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	Mr. Indrajit Seth	1,99,775	45.90		2,60,619	59.88	
2	Mr. Vikramajit Seth	84,931	19.51		0	0	
7	Mrs. Sarvjeet Seth	15,235	3.50		15,235	3.50	
	Total	2,99,941	68.91		2,75,854	63.38	

iii. Change in Promoters' shareholding (specify if there is no change)

S.No.		Share holding at beginning of the Year		Cumulative Share holding during 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	2,99,941	68.91	2,75,854	63.38
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus / sweat equity etc)				
		No Change	No Change	Transfer	Transfer
	At the end of the year	2,99,941	68.91	2,75,854	63.38

iv. Shareholding pattern of top ten shareholders (other than Directors, Promoters & Holders of GDRs & ADRs)

S.No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
For each of the top 10 shareholders	NAME OF THE TOP 10 SHAREHOLDERS	No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1	Ms. Kavita Kalwaney	6,633	1.52	10,300	2.36
2	Mr. Ajay Kumar	3,675	0.84	3,675	0.84
3	The Oriental Insurance Co. Ltd.	3,418	0.79	3,418	0.79
4	Ms. Chitra Kalwaney	3,277	0.75	3,277	0.75
5	Mr. Dhruv Vira	2,500	0.58	2,500	0.58
6	Mr. E. Dean	2,278	0.52	2,278	0.52
7	Mr. Anil Bagai	2,274	0.52	2,274	0.52
8	Ms. Noopur Kalwaney	2,163	0.50	2,163	0.50
9	Mr. Hans Kalwaney	1,800	0.42	1,800	0.42
10	Mr. Atul Sehgal	1,650	0.38	1,650	0.38
Date Wise Increase / Decrease					
At the end of the year(or on the date of separation, if separated during the year		29,668	6.83	33,335	7.66

v. Shareholding of Directors and Key Managerial Personnel:

	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
For each of the top 10 shareholders	No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
Mr. Indrajit Seth	1,99,775	45.90	2,60,619	59.88
Mr. Vikramajit Seth	84,931	19.51	0	0.00
Mr. Ashok Dayal	10,000	2.30	0	0.00
Mr. Vijay Kumar Gupta	33,727	7.75	48,977	11.25
Mrs. Sarvjeet Seth	15,235	3.50	15,235	3.50
Mr. Vijay Krishna Shunglu	1,004	0.23	16,004	3.68
Mr. Mahesh Sahai	3,000	0.69	3,000	0.69
Total	3,47,672	79.88	3,43,835	79.00

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

Rs. in Lacs

	Secured Loans excluding deposits	Unsecured Loans excluding deposits	Deposits
Indebtness at the beginning of the financial year			
i) Principal Amount	37.05	535.93	760.97
ii) Interest due but not paid	0	0	0
iii) Interest accrued but not due	0	0	65.24
Total (i+ii+iii)	37.05	535.93	826.21
Change in Indebtedness during the financial year			
Additions		68.28	
Reduction	7.26		31.90
Net Change	7.26	68.28	31.90
Indebtedness at the end of the financial year			
i) Principal Amount	29.79	604.21	728.88
ii) Interest due but not paid	0	0	0
iii) Interest accrued but not due	0	0	65.43
Total (i+ii+iii)	29.79	604.21	794.31

VI. Remuneration of Directors and Key Managerial Personnel

A. Remuneration to Managing Director, Whole time Director and/or Manager:

S.No		Particulars of Remuneration		
1	Gross salary	Mr. Vijay Kumar Gupta (CEO)	Mr. Vikramajit Seth (CFO)	Total
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961	26,92,544	8,85,503	35,78,047
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961			
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961			
2	Stock option			
3	Sweat Equity			
4	Commission			
	as % of profit			
	others (specify)			
5	Others (please specify) Meeting Fee	20,000		20,000
	Total (A)	27,12,544	8,85,503	35,98,047
	Ceiling as per the Act			

B. Remuneration to other Directors:

S.No	Particulars of Remuneration	Mr. Indrajit Seth	Mr. Mahesh Sahai	Mr. Ashok Dayal	Mr. Ravi Vira Gupta	Mr. V.K. Shunglu	Mr. Raymond Ajit Pillai	Mrs. Sarvjeet Seth	Mr. Probir Chandra Sen
1	Independent Directors								
	(a) Fee for attending board committee meetings	0	20,000	0	15,000	20,000	10,000	0	0
	(b) Commission	0	57,315	0	57,315	57,315	57,315	0	0
	(c) Others, please specify	0	0	0	0	0	0	0	0
	Total (1)	**0**	**77,315**	**0**	**72,315**	**77,315**	**67,315**	**0**	**0**
2	Other Non Executive Directors								
	(a) Fee for attending board committee meetings	20,000		10,000				20,000	15,000
	(b) Commission	57,313		57,315				57,315	57,315
	(c) Others (please specify)								
	Total (2)	**77,313**		**67,315**				**77,315**	**72,315**
	Total (B)=(1+2)	**77,313**	**77,315**	**67,315**	**72,315**	**77,315**	**67,315**	**77,315**	**72,315**
	Total Managerial Remuneration								
	Overall Cieling as per the Act.								

C. Remuneration to Key Managerial Personnel other than MD/MANAGER/WTD

S.No	Particulars of Remuneration			Total
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961	0	0	0
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	0	0	0
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	0	0	0
2	Stock option	0	0	0
3	Sweat Equity	0	0	0
4	Commission	0	0	0
	as % of profit	0	0	0
	others (specify)	0	0	0
5	Others, please specify Intt. on loan or Dividend on Shares	0	0	0
	Total	0	0	0

VII. 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	**N.A.**				
Penalty					
Punishment					
Compounding					
B. DIRECTORS	**N.A.**				
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT	**N.A.**				
Penalty					
Punishment					
Compounding					

Place : New Delhi
Dated : 29th May, 2018

By Order of the Board
Indrajit Seth
Chairman
DIN - 00243539

MANAGEMENT DISCUSSION AND ANALYSIS REPORT **Annexure II**

ECONOMIC SCEANERIO

Indian economy is going through a period of rapid financial liberalisation. The segment consisting of NBFCs, such as equipment leasing/hire purchase finance, loan and investment companies, etc. have made great strides in recent years and are meeting the diverse financial needs of the economy. These NBFCs provide a variety of services including fund-based and fee-based activities and cater to retail and nonretail markets and niche segments.

The Delhi Safe Deposit Co. Ltd. (DSD), being a non-banking financial company having diversified interests in the financial services sector, has emerged as a strong & reliable player in a fiercely competitive market of financial services. Over the years, DSD has built a strong presence in the market through its cumulative experience, strong distribution network as well as sound systems and processes. The company's long-term aspiration is to play a significant role in meeting the financial requirements of retail customers as well as corporate clients. Membership No. 5313 / CP. No. 4149.

FUTURE OUTLOOK

The Outlook of the Company for the years ahead is to diversify risk and stabilize its asset quality. The Company will adopt a cautious approach and focus on key customer relationships. This division will look to grow its supply chain and structured finance business. A specialized team will focus on the recovery and rehabilitation of nonperforming assets (NPA). The Company will focus on changing its product mix and improving penetration in high yielding segments. The Company's Business is a thrust area and it shall increase its geographic presence and focus on the core and allied business strategy. The Company, as a whole, will focus on cross selling opportunities, digital and analytics.

RISKS AND CONCERNS

Credit risk, Market risk, Operational risk and Liquidity risk are the key risks faced by the Company. The Company has formulated a robust Enterprise-wide Risk Management program which involves risk identification, assessment and risk mitigation planning for business, strategic, operational, and financial and compliance related risks. The Company has a well qualified and experienced Risk Management and Treasury team to manage the same. Except for some unforeseen and extreme events, the Company is well placed on the liquidity front and appropriate policies exist for underwriting credit risk. The Company endeavours to continuously learn and modify its policies to manage the aforementioned risks. The Risk Committee of the Board periodically reviews compliance with policy and procedures set out by the Company.

INTEREST RATE VOLATILITY

Fluctuations in interest rates could adversely affect borrowing costs, interest income and net interest margins of companies in the financial sector. DSD is in a position to tide over such spells. Further, the Company ensures that it maintains an appropriate proportion of asset and liabilities at floating rate to avoid interest rate mismatches.

CREDIT RISK MANAGEMENT

DSD has established detailed procedures and policies for underwriting across various product categories, based on the credit profile of the customer. The Company underwrites loans on the basis of assessed cash flow capabilities of customers as well as LTV norms and Credit scoring. While it does lay emphasis on regular credit bureau inputs and detailed credit analysis processes, it considers various other factors too.

CHANGES IN POLICIES TOWARDS NBFC

There is a growing trend towards more stringent yet structurally beneficial regulation in the NBFC sector. Anticipating such regulations and implementing good governance norms before they are mandated has been a constant practice at DSD. Accordingly, the Company stands to benefit by policy notifications.

SUBSIDIARY COMPANY

As there are no subsidiaries of the Company, investment made in subsidiaries is NIL.

HUMAN RESOURCES

Your Company's belief in trust, transparency and teamwork improved employee productivity at all levels. The Company continue to lay emphasis on relations with the employees and continue to be cordial.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUENCY

The Company's internal control systems are commensurate with the nature of its business and the size and complexities of its operations. These systems are designed to ensure that all assets of the Company are safeguarded and protected against any loss and that all transactions are properly authorized, recorded and reported. The well defined delegation of power with authority limits for approving revenue as well as expenditure is internal control management technique. The Audit Committee of the Board of Directors reviews the adequate control systems and audit reports submitted by the internal auditors.

CAUTIONARY STATEMENT

Statement in this Management Discussion and analysis describing the Company's objective, projects, estimates and expectations may be 'forward looking statement' within the meaning of applicable laws and regulations. Actual results may vary significantly from the forward-looking statements contained in this document due to various risks and uncertainties. Several factors could make a significant difference to the Company's operations. These include economic conditions, Government regulations and Tax Laws, Political situation, natural calamities etc. over which the Company does not have any direct control.

Place : New Delhi
Dated : 29th May, 2018

By Order of the Board
Indrajit Seth
Chairman
DIN - 00243539

Annexure III

SECRETARIAL AUDIT REPORT

(For the Financial Year ended on 31st March, 2018)
[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To, The Board of Directors
The Delhi Safe Deposit Company Limited
86, Janpath, New Delhi -110001

CIN L74899DL1937PLC000478 / Authorised Capital : Rs. 60 Lacs

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate activities by **The Delhi Safe Deposit Company Limited,** hereinafter called **"The Company"**. The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering financial year ended on **31st March, 2018**, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the period ended on **31st March, 2018** according to the provisions (as applicable) under :

a) The Companies Act, 2013 (**the Act**) and the Rules made thereunder;
b) The Securities Contracts (Regulation) Act, 1956 (**'SCRA'**) and the Rules made thereunder;
c) Banking Regulations Act, 1949 and RBI's NBFC Guidelines;
d) The Depositories Act, 1996 and the Regulations and Bye laws framed thereunder;
e) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

We have relied upon the representations made the Company and its officers for system and mechanism framed by the Company for Compliances under the following applicable Acts, Laws and Regulations to the Company :

a) Employees Provident Fund and Miscellaneous Provisions Act, 1952 and Provisions of Employee State Insurance Act, 1948.
b) The Reserve Bank of India Act, 1934.
c) The Negotiable Instruments Act, 1881.
d) Workmen's Compensations Act, 1923, Equal Remuneration Act, 1976 and all other allied labour laws, as informed/confirmed to us.
e) Income Tax Act, 1961
f) In direct Taxes e.g. Service Tax and Goods and Service Tax.
g) Delhi Shops and Commercial Establishments Act, 1954.
h) Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.
i) Any other Act and Rules applicable to the Company.

We have also examined compliance with the applicable clauses of the following:

a) Secretarial Standards issued by The Institute of Company Secretaries of India.
b) Listing Agreement entered into by the Company with The Delhi Stock Exchange. However, the Company is not required to comply with the listing agreement as it is placed on Dissemination Board of the BSE. However the status on MCA Website is Listed.

,**We further report that:**

a) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There is no change in the composition of the Board of Directors that took place during the period under review.
b) Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
c) All the decisions of the Board and Committees thereof were carried out with requisite majority.
d) The Company has obtained all necessary approvals under the various provisions of the applicable Acts.
e) There was no prosecution initiated and no fines or penalties were imposed during the year under review under the Act, SEBI Act, SCRA, Depositories Act, Listing Agreement and Rules, Regulations and Guidelines framed under these Acts against/on the Company, its Directors and Officers.
f) As per the minutes of the meetings duly recorded and signed by the Chairman, the decisions of the Board were unanimous and no dissenting views have been recorded.

We further report that:

a) The Registrar of Companies issued a notice observing that the Company is a registered NBFC but its NIC activity code does not reflect the NBFC activities. The Company made a reply to the same.
b) The Bombay Stock Exchange issued a notice dated 2nd February, 2018 for non submission of documents pursuant to plan of action submitted by the Company being an Exclusively Listed Company. The Company given a written reply to the same.
c) There are unsecured loans from the independent directors, on which company is regularly making interest payment. The management assures that the same will be paid back at the earliest.

We further report that based on the information received and records maintained there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period the company has no events / actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above. However the Company proposed:

1. To alter its MOA & AOA
2. To Increase its Authorised Capital
3. To issue Bonus Shares

Place : New Delhi
Date : 22nd May, 2018

For SACHIN GUPTA & CO.
Company Secretaries
(SACHIN GUPTA)
Proprietor
Membership No. 5313 / CP. No. 4149

(Note: Annexure 'A' forms an integral part of this Report)

Annexure 'A'

Our Secretarial Audit report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that our followed processes and practices provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of Company.
4. The compliances of the provisions of corporate & other applicable laws, rules, regulations, standards are the responsibility of management. Our examination was limited to the verification of procedures on test basis.
5. The Secretarial Audit Report is neither an assurance as to future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place : New Delhi
Date : 22nd May, 2018

For SACHIN GUPTA & CO.
Company Secretaries
(SACHIN GUPTA)
Proprietor
Membership No. 5313 / CP. No. 4149

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS

TO THE MEMBERS OF THE DELHI SAFE DEPOSIT CO. LTD.

Report on the Financial Statements

We have audited the accompanying financial statements of THE DELHI SAFE DEPOSIT CO. LTD. ("the Company"), which comprises of the Balance Sheet as at March 31, 2018, the statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the financial Statements

The Company's Board of Directors are responsible for the matters in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India including Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding the assets of the Company and for preventing and detecting the fraud and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matter which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of the material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.

(I) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2018;

(ii) In the case of the statement of Profit and Loss, of the profit for the year ended on that date; and

(iii) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 (" the Order") issued by the Central Government of India in terms of Sub-section (11) of Section 143 of the Act, we give in the Annexure-A, a statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable.

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

   a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose 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 Account and the Cash Flow Statements dealt with by this Report are in agreement with the books of account;

   d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;

   e. On the basis of the written representations received from the Directors as on 31st March, 2017, taken on record by the Board of Directors, none of the Directors are disqualified as on 31st March, 2017, from being appointed as a Director in terms of Section 164(2) of the Act;

   f. With respect to adequacy of internal financial control over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report as Annexure-B; and

   g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules 2014, in our opinion and to the best of our information and according to the explanations given to us :

      i) The Company has disclosed the impact of pending litigations as to recovery of sums relatable to loans from its defaulting customers on its financial position in its financial statements in accordance with the directions issued by The Reserve Bank of India in this behalf from time to time. The Company does not have any other pending litigation which would impact its financial position.

      ii) The Company does not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.

      iii) There has been no delay in transferring the amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

Place : New Delhi
Date : 29th May, 2018

For SINGH GURPREET & CO.
Chartered Accountants
Firm Registration No. 031763N

FCA Gurpreet Singh
Proprietor
Membership No. : 099482

ANNEXURE - A To Independent Auditors' Report

(Referred to in our Independent Auditor's Report of even date)

i) a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets .

b) The fixed assets have been physically verified by the management at the year end according to regular programme of verification which, in our opinion, is reasonable having regard to the size of the Company and nature of its assets. As informed, no material discrepancies were noticed on such verification.

c) According to information and explanations given to us and on the basis on our examination of the records of the Company, the title deed of the immovable property is held by the Company in its own name.

ii) The Company is a service company and does not deal in any goods. Thus clause 3(ii) of the order is not applicable to the Company.

iii) According to the information & explanations given to us, the Company has not granted any loans, secured or unsecured, to companies, firms, LLPs or other parties covered in the register maintained under section 189 of the Companies Act, 2013 ("the Act").

iv) According to the information and explanations given to us, the Company has not transacted into loans, investments, guarantees & securities to which the provisions of sections 185 and 186 of the Act apply.

v) In our opinion and according to the information and explanation given to us, the Company has complied with the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or other relevant provisions of the Act and rules framed thereunder. No order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any Tribunal in this regard.

vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act for any services rendered by the Company.

vii) a) According to information and explanations given to us and on the basis of our examination of the records of the Company, the Company has been regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, service-tax, cess and other applicable statutory dues with the appropriate authorities though there has been slight delay in few cases of payments. The provisions relating to sales-tax, duty of customs, duty of excise & value added tax are not applicable to the Company. As informed, there are no undisputed dues in arrears as at March 31, 2018 for a period of more than six months from the date they became payable.

b) According to information and explanations given to us, there are no statutory dues of income-tax, service- tax and GST which have not been deposited with the appropriate authorities by the Company on account of any dispute.

viii) According to the information and explanations given to us and on the basis of our examination of the books of accounts, the Company has not defaulted in the repayment of loans or borrowing to financial institution(s) or bank(s). The Company has not obtained any borrowing from government or by way of debentures.

ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Thus, clause 3(ix) of the Order is not applicable to the Company.

x) According to the information and explanations given to us, no fraud by the Company or any fraud on the Company by its officers or employee hasbeen noticed or reported during the year.

xi) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid/provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.

xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Thus, clause 3(xii) of the Order is not applicable to the Company.

xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance of sections 177 and 188 of the Act, where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partially convertible debentures during the year.

xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with any of them. Thus, clause 3(xv) of the Order is not applicable to the Company.

xvi) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has obtained registration under section 45-IA of Reserve Bank of India Act, 1934 as Non-Banking Financial Company.

Place : New Delhi
Date : 29th May, 2018

For SINGH GURPREET & CO.
Chartered Accountants
Firm Registration No. 031763N

FCA Gurpreet Singh
Proprietor
Membership No. : 099482

ANNEXURE - B To Independent Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of The Delhi Safe Deposit Company Limited ("the Company") as of 31 March, 2018 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of the 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 Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of 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:

a) pertain to the maintenance of records that in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

b) 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 expenditure of the company are being made only in accordance with authorizations of management and directors of the company; and

c) 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 Control 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 control over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March, 2017, 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 Reporting issued by the Institute of Chartered Accountants of India.

Place : New Delhi
Date : 29th May, 2018

For SINGH GURPREET & CO.
Chartered Accountants
Firm Registration No. 031763N

FCA Gurpreet Singh
Proprietor
Membership No. : 099482

THE DELHI SAFE DEPOSIT COMPANY LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2018

	Notes	31st March, 2018 Rs.	31st March, 2017 Rs.
Equity & Liabilities :			
Shareholders' funds			
Share capital	**3**	**43,52,500**	43,52,500
Reserves and surplus	**4**	**24,27,84,447**	21,94,24,512
Non-Current liabilities			
Long-term borrowings	**5**	**9,11,10,819**	10,38,44,862
Other long-term liabilities	**6**	**3,21,84,949**	3,22,00,021
Long term provisions	**7**	**51,68,035**	57,28,227
Current liabilities			
Short-term borrowings	**8**	**80,33,186**	44,84,116
Trade payables	**9**	**42,52,959**	49,79,013
Other current liabilities	**9**	**5,36,74,457**	3,79,97,620
Short-term provisions	**7**	**42,43,522**	30,03,443
Total		**44,58,04,874**	41,60,14,314
Assets :			
Non-current assets			
Fixed assets-Tangible assets	**10**	**80,24,275**	88,88,703
Non-current investments	**11**	**1,09,55,330**	1,09,55,330
Deferred tax assets	**12**	**29,57,124**	33,76,553
Long-term loans & advances	**13**	**14,93,26,450**	14,70,10,194
Other non-current assets	**15**	**29,96,066**	8,23,986
Current assets			
Trade receivables	**14**	**1,03,01,658**	1,10,48,165
Cash & bank balances	**15**	**67,79,495**	97,83,577
Short-term loans and advances	**13**	**25,42,03,064**	22,38,51,438
Other current assets	**16**	**2,61,412**	2,76,368
Total		**44,58,04,874**	41,60,14,314

Notes referred to above form an integral part of the Balance Sheet and should be read in conjunction therewith.

In terms of our report attached
For Singh Gurpreet & Co.
Chartered Accountants
Firm Registration No. 031763N
FCA Gurpreet Singh
Proprietor
Membership No. 099482

Place : New Delhi
Date : 29th May, 2018

Indrajit Seth
Chairman
DIN No.-00243539

Vijay Kumar Gupta
Managing Director / CEO
DIN No.- 00243413

THE DELHI SAFE DEPOSIT COMPANY LIMITED

STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH, 2018

	Notes	As at 31st March, 2018 Rs.	As at 31st March, 2017 Rs.
Revenue from operations	**17**	**9,63,88,033**	9,21,57,138
Other income	**18**	**45,300**	18,88,229
Total revenue (I)		**9,64,33,333**	9,40,45,367
Employee benefits expenses	**19**	**1,80,75,336**	1,60,05,247
Other expenses	**20**	**1,90,45,018**	1,98,65,529
Total expenses (II)		**3,71,20,354**	3,58,70,776
Earning before finance costs, depreciation & tax (I-II)		**5,93,12,979**	5,81,74,591
Depreciation & amortization expenses	**10**	**20,12,887**	19,97,387
Finance costs	**21**	**1,63,78,836**	1,47,98,302
Profit before tax		**4,09,21,256**	4,13,78,902
Tax expenses			
Current tax		**1,55,42,000**	1,33,00,000
Deferred tax		**4,19,429**	(5,20,890)
Profit for the year		**2,49,59,827**	2,85,99,792
Earnings per equity share			
Basic & Diluted		**57.35**	65.71

Notes referred to above form an integral part of the Statement of Profit & Loss and should be read in conjunction therewith.

In terms of our report attached
For Singh Gurpreet & Co.
Chartered Accountants
Firm Registration No. 031763N
FCA Gurpreet Singh
Proprietor
Membership No. 099482

Place : New Delhi
Date : 29th May, 2018

Indrajit Seth
Chairman
DIN No.-00243539

Vijay Kumar Gupta
Managing Director / CEO
DIN No.- 00243413

THE DELHI SAFE DEPOSIT CO. LTD.
Notes to financial statements for the year ended on 31st March, 2018

1. Corporate Information

The Company is a non-banking finance company & registered with the Reserve Bank of India. It is engaged in the business of loan financing. Its other businesses consists of giving lockers on hire, travel agency, tour operators & full fledged money changer. It has no subsidiaries or branches.

2. Significant accounting policies

(a) Basis of preparation

These financial statements have been prepared in accordance with generally applicable accounting principles in India on accrual basis under the historical cost convention . These financial statements have been prepared to comply all material aspects with accounting standards specified under section 133 of Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other relevant provisions of Companies Act, 2013 ("the 2013 Act") / Companies Act, 1956 ("the 1956 Act") as applicable. The accounting policies adopted in the preparation of these financial statements are consistent with those followed in the previous year except for depreciation on fixed assets as more fully described in note 2(e) below.

(b) Use of estimates

The preparation of financial statements requires the management of the Company to make estimates and assumptions that affect the reported balances of assets, liabilities, disclosures relating to the contingent liabilities as at the date of the financial statements, reported amounts of income & expenses during the year. Examples of such estimates include provision for NPAs, employee benefits, provision for income taxes, classification of assets & liabilities as current or non-current, amortisation lives of intangible assets etc.

(c) Recognition of income and expenditure

Income and expenditure are generally accounted for on accrual basis as they are earned or incurred.

Management fee relating to loans is treated as income on the execution of related agreements.

Interest income is accounted for on accrual basis, inclusive of related tax deducted at source.

Commission / income earned from hotel bookings, air ticketing etc. and cancellation /service charges are reported net of discounts & rebates.

Revenue from forex division is net result of sales & purchases of foreign currencies & travellers' cheques and inclusive of relatable earned commission.

Brokerage for procurement of fixed deposits is treated as expenditure on receipt of fixed deposits and has not been written-off over the period of deposit.

Brokerage for procurement of loan business is treated as expenditure on the inception of loan and has not been written-off over the period of loan.

Income from non-performing assets is recognised in accordance with Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 1988. Provision for non-performing assets is made in accordance with these directions. The management has considered the provision made for non-performing assets as long term. The contingent provision made for standard assets has been considered as long-term and short-term on the basis of relatable standard assets shown under non-current & current categories in the balance sheet.

(d) Fixed Assets

Tangible Fixed Assets are stated at cost less accumulated depreciation. Cost include all incidental expenses incurred to bring the asset to its present location & condition. Intangible assets are stated at cost less amoritized value.

(e) Depreciation / Amortization

Depreciation on all fixed Assets is provided on written down value method at applicable rates over their respective useful depreciable lives as stated in Schedule II of the Companies Act, 2013. Depreciation is charged on pro-rata basis for assets purchased / sold during the year.

Intangible asset, being online portal of the Company for its travel division is amortised over its estimated useful live of 10 years commencing from the year of its acquisition.

(f) Investments

Long-term investments are stated at cost, less provision for other than temporary diminution in value, if any. Such provision, if any, is considered as long-term investment.

(g) Impairment of assets

All assets are reviewed by the management as at the date of balance sheet for impairment, wherever events or changes in circumstances indicate that the carrying amount may not be recoverable, to bring the written down the value of those assets to the recoverable amount.

(h) Employment benefits

Short-term employment benefits

All employees' benefits which falls due within twelve months of the rendering of services are classified as short-term benefits. Such benefit which includes salaries and Company's liability towards accrued unavailed leaves of employees are recognized in the period in which the employee renders the related services.

Post-employment benefits

The Company has no defined benefit plans. The Company has following defined contribution plans :

(i) Employees' Provident Fund being maintained under Employees Provident Fund Act, 1952.

(ii) Employees' State Insurance Fund being maintained under Employee's State Insurance Act, 1948.

(iii) The Companies Employees' Gratuity Fund and Superannuation Fund are being administered by the Life Insurance Corporation of India (LIC).

In the opinion of the management, the contributions so far made to above said funds would be sufficient to meet its present liability in respect of above said plans as and when it arises for payment.

(i) Taxation

Current tax is determined as the amount of tax payable in respect of taxable income for the period in accordance with the provisions of Income-tax Act, 1961. Advance taxes are presented in the balance sheet after off-setting with provision for current taxes.

The deferred tax is recognised, subject to the consideration of prudence, on timing differences, being the differences between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are presented in the Balance Sheet after off-setting with deferred tax liabilities.

(j) Borrowing cost

Interest and other cost in connection with the borrowing of the funds are recognized as an expense in the period to which they relate.

(k) Borrowings & liabilities

The management has considered the maturities of long-term borrowings falling due for payment in the next financial year from the date of balance sheet as current. The current maturities of long-term borrowings from Directors as loan could not be reported in the absence of any specific & definite terms or conditions regarding repayment thereof.

The reported borrowings & liabilities are classified as long-term or short-term as per available records and subject to estimates/assumptions made by the management.

(l) Current & Non-Current classification

The reported assets & liabilities are classified as current or non-current in accordance with the general instructions for preparation of balance sheet as per revised schedule II of Companies Act, 2013 and subject to estimates/assumptions made by the management.

(m) Provision / Contingencies

A provision is recognised when there is a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are determined based on best estimate of the amount required to settle the obligation at the balance sheet date. Contingent liabilities are not provided for and are disclosed in the notes on accounts.

3. Share capital

	31st March, 2018	31st March, 2017
	Rs.	Rs.
Authorised		
6,00,000 equity shares of Rs.10/- each	**60,00,000**	60,00,000
Issued, subscribed and fully paid-up :		
4,35,250 equity shares of Rs.10/- each	**43,52,500**	43,52,500
	43,52,500	43,52,500

Terms/rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs.10/- per share. Each holder of equity shares is entitled to vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amount. The distribution will be in proportion to the number of shares held by the shareholders.

Reconciliation of equity shares outstanding at the beginning & at the end of reporting period

	31st March, 2018		31st March, 2017	
	No.	**Rs.**	No.	Rs.
At the beginning of the period	**4,35,250**	**43,52,500**	4,35,250	43,52,500
At the end of the period	**4,35,250**	**43,52,500**	4,35,250	43,52,500

Details of shareholders holding more than 5% shares in the Company

	31st March, 2018		31st March, 2017	
	No.	**% Holding**	No.	% Holding
Mr. Indrajit Seth	**2,60,619**	**59.88**	1,99,775	45.90
Mr. Vikramajit Seth	**-**	**-**	84,931	19.51
Mr. Vijay Kumar Gupta	**48,977**	**11.25**	33,727	7.75
	3,09,596	**71.13**	**3,18,433**	**73.16**

4. Reserves and surplus		**31st March, 2018**	31st March, 2017
		Rs.	Rs.
General Reserve :			
Balance as per last balance sheet	**16,48,35,953**		
Add: Transferred from profit & loss account	**1,53,00,000**		
	18,01,35,953		
Less : Reversal of Income from NPAs	**1,30,685**	**18,00,05,268**	16,48,35,953
Capital Reserve :			
Profit on re-issue of forfeited shares		**1,250**	1,250
Capital redemption reserve		**3,70,300**	3,70,300
Securities premium reserve		**14,26,250**	14,26,250
Reserve fund u/s 45-IC of the RBI Act, 1934			
Balance as per last balance sheet	**5,27,86,100**		
Add : Transferred from profit & loss account	**81,85,000**	**6,09,71,100**	5,27,86,100
Profit & loss account			
Balance as per last balance sheet	**4,659**		
Add : Profit for the year	**2,49,59,827**		
	2,49,64,486		
Less : Appropriations			
Proposed final equity dividend (31st March, 2018 : Rs.2.80 per share; 31st March, 2017 : Rs.2.80 per share)	**12,18,700**		
Tax on proposed equity dividend	**2,50,507**		
Transfer to reserve fund u/s 45-IC of the RBI Act, 1934	**81,85,000**		
Transfer to general reserve	**1,53,00,000**	**10,279**	4,659
		24,27,84,447	21,94,24,512

5. Long term borrowings	31st March, 2018 Rs.	31st March, 2017 Rs.
Term loans - Secured		
From banks (Against hypothecation of vehicles)	**21,81,238**	29,79,020
Other unsecured borrowings		
Loans from Directors	**6,04,20,581**	5,35,93,842
Fixed deposits		
From public	**2,30,75,000**	3,80,71,000
From Directors' relatives	**54,34,000**	92,01,000
	9,11,10,819	10,38,44,862

6. Other long term liabilities	31st March, 2018 Rs.	31st March, 2017 Rs.
Caution money from Lockerholders	**3,19,00,640**	3,18,16,948
Locker rentals received in advance, expenses payable etc.	**2,84,309**	3,83,073
	3,21,84,949	3,22,00,021

7. Provisions	Long term		Short term	
	31st March, 2018 Rs.	31st March, 2017 Rs.	31st March, 2018 Rs.	31st March, 2017 Rs.
Provision for leave encashments	**-**	-	**17,04,486**	14,34,624
Provision for NPA	**46,79,000**	45,81,976	**-**	-
Contingent provision against standard assets	**4,89,035**	11,46,251	**10,69,829**	1,02,020
Proposed dividend	**-**	-	**12,18,700**	12,18,700
Provision for tax on proposed dividend	**-**	-	**2,50,507**	2,48,099
	51,68,035	57,28,227	**42,43,522**	30,03,443

8. Short term borrowings	31st March, 2018 Rs.	31st March, 2017 Rs.
Overdraft from bank	**80,33,186**	44,84,116
	80,33,186	44,84,116

9. Trade payables & current liabilities	31st March, 2018 Rs.	31st March, 2017 Rs.
Trade Payables		
Locker rentals received in advance, travel suppliers, expenses payables etc.	**42,52,959**	49,79,013
Other liabilities		
Current maturities of long term borrowings		
Caution money from lockerholders	**16,78,980**	16,74,580
From banks (Term loans)	**7,97,780**	7,26,114
From fixed deposits of public	**3,51,78,000**	2,43,72,000
From fixed deposits of Directors' relatives	**92,01,000**	44,53,000
Interest accrued but not due on:		
Fixed deposits from public	**56,66,693**	56,83,297
Fixed deposits from Directors' relatives	**8,75,821**	8,41,633
Unclaimed dividend	**2,76,183**	2,46,996
	5,36,74,457	3,79,97,620

THE DELHI SAFE DEPOSIT CO. LTD.

Notes to financial statements for the year ended on 31st March, 2018

10. Fixed Assets (In Rs.)

PARTICULARS	Useful Life	Gross Block				Depreciation / Amortization				Net Block	
		As on 01.04.2017	Additions during the year	Sales / Transfers during the year	As on 31.03.2018	As on 01.04.2017	For the year	Adjustment for Sales / Transfers during the year	As on 31.03.2018	As on 31.03.2018	As on 31.03.2017
Tangible Assets :											
Air conditioners	15	**3,19,878**	-	-	**3,19,878**	2,17,517	**19,699**	-	**2,37,216**	**82,662**	1,02,361
Cars	8	**90,91,843**	-	21,59,203	**69,32,640**	48,70,709	**12,48,640**	**19,16,672**	**42,02,677**	**27,29,963**	42,21,134
Computers	3	**7,65,582**	12,75,402	-	**20,40,984**	5,00,447	**2,63,624**	-	**7,64,071**	**12,76,913**	2,65,135
EPABX system and telephone equipments	5	**2,36,588**	-	-	**2,36,588**	1,10,640	**54,916**	-	**1,65,556**	**71,032**	1,25,948
Electric fittings	10	**1,84,760**	-	-	**1,84,760**	1,28,524	**15,570**	-	**1,44,094**	**40,666**	56,236
Furniture & other equipments	10	**5,01,042**	25,500	-	**5,26,542**	3,74,324	**35,899**	-	**4,10,223**	**1,16,319**	1,26,718
Fax	15	**6,312**	-	-	**6,312**	3,156	-	-	**3,156**	**3,156**	3,156
Signal Generator	5	-	32,206	-	**32,206**	-	**10,141**	-	**10,141**	**22,065**	-
Invertor	10	**42,003**	-	-	**42,003**	38,028	**1,566**	-	**39,594**	**2,409**	3,975
Property	60	**48,78,285**	-	-	**48,78,285**	17,36,805	**1,52,528**	-	**18,89,333**	**29,88,952**	31,41,480
Security system	10	**21,190**	-	-	**21,190**	20,130	-	-	**20,130**	**1,060**	1,060
Vaults equipments	15	**19,79,525**	-	-	**19,79,525**	15,03,914	**95,835**	-	**15,99,749**	**3,79,776**	4,75,611
Voltage stabilizers / U.P.S.	5	**1,15,301**	-	-	**1,15,301**	73,523	**17,969**	-	**91,492**	**23,809**	41,778
Dome camera	10	**61,566**	-	-	**61,566**	52,145	**2,597**	-	**54,742**	**6,824**	9,421
Video camera	10	**21,190**	-	-	**21,190**	19,586	**545**	-	**20,131**	**1,059**	1,604
TV & DVD Player	10	**62,168**	-	-	**62,168**	48,813	**3,458**	-	**52,271**	**9,897**	13,355
Safe	10	**11,813**	-	-	**11,813**	10,065	**597**	-	**10,662**	**1,151**	1,748
Sewar pump	5	**5,460**	-	-	**5,460**	5,187	-	-	**5,187**	**273**	273
Dehumidifier	10	**19,990**	-	-	**19,990**	13,339	**1,804**	-	**15,143**	**4,847**	6,651
Refrigerator	10	**21,058**	-	-	**21,058**	13,489	**1,959**	-	**15,448**	**5,610**	7,569
DVR Camera	10	**71,019**	-	-	**71,019**	40,694	**8,021**	-	**48,715**	**22,304**	30,325
I Pad	3	-	57,882	-	**57,882**	-	**23,537**	-	**23,537**	**34,345**	-
Stair Lift	10	**3,79,101**	-	-	**3,79,101**	2,26,452	**39,622**	-	**2,66,074**	**1,13,027**	1,52,649
		1,87,99,767	13,90,990	21,59,203	**1,80,27,461**	1,00,11,580	**19,98,527**	**19,16,672**	**1,00,89,342**	**79,38,119**	87,88,187
Intangible Assets :											
Web Portal		**1,43,596**	-	-	**1,43,596**	43,080	**14,360**	-	**57,440**	**86,156**	1,00,516
Total		**1,89,43,363**	13,90,990	21,59,203	**1,81,71,057**	1,00,54,660	**20,12,887**	**19,16,672**	**1,01,46,782**	**80,24,275**	88,88,703
Previous Year		1,33,15,385	71,93,012	15,65,034	1,89,43,363	94,17,486	19,97,387	**13,60,213**	**1,00,54,660**	**88,88,703**	38,97,899

11. Non-current investments	31st March, 2018 Rs.	31st March, 2017 Rs.
Unquoted investments		
Govt. Stock (Held as liquid assets against public deposits)	**1,09,55,330**	1,09,55,330
Face value : Rs.1,11,00,000/- (Previous Year : Rs.1,11,00,000/-)		
	1,09,55,330	1,09,55,330

12. Deferred tax	31st March, 2018 Rs.	31st March, 2017 Rs.
Deferred tax liabilities	**-**	-
Deferred tax assets		
Fixed assets : Impact of difference between tax depreciation and depreciation charged for financial reporting	**7,69,005**	9,74,787
Provision for NPA	**12,89,065**	15,14,801
Contingent provision for standard assets	**4,29,467**	4,12,678
Provision for leave encashments	**4,69,587**	4,74,287
Net deferred tax assets	**29,57,124**	33,76,553

13. Loans and advances	Non-Current		Current	
	31st March, 2018 Rs.	31st March, 2017 Rs.	**31st March, 2018 Rs.**	31st March, 2017 Rs.
Loans				
Secured, considered good				
To employees & their relatives				
Principal outstanding but not due	**4,41,030**	12,89,897	**10,07,062**	8,24,409
Instalments outstanding & due for less than three months	**-**	-	**59,788**	44,906
To others				
Principal outstanding but not due	**10,69,74,444**	11,28,49,665	**19,72,90,102**	16,61,13,865
Principal outstanding & due for more than three months	**1,75,09,633**	1,50,64,491	**-**	-
Instalments outstanding & due for less than three months	**-**	-	**1,29,46,171**	1,36,74,023
Unsecured, considered good				
Principal outstanding but not due	**1,48,43,263**	76,19,166	**4,13,93,582**	3,88,03,257
Instalments outstanding & due for more than three months	**32,52,025**	55,16,224	**-**	-
Instalments outstanding & due for less than three months	**-**	-	**15,06,359**	43,90,978
	14,30,20,395	14,23,39,443	**25,42,03,064**	22,38,51,438
Others				
Security deposits	**1,20,288**	1,45,288	**-**	-
Advance for construction of immovable property	**35,00,000**	-	**-**	-
Advance Income-tax (Net of provision for taxation)	**22,16,904**	45,25,463	**-**	-
Advance GST	**4,68,863**	-	**-**	-
	14,93,26,450	14,70,10,194	**25,42,03,064**	22,38,51,438

14. Trade receivables	Non-Current		Current	
	31st March, 2018 Rs.	31st March, 2017 Rs.	**31st March, 2018 Rs.**	31st March, 2017 Rs.
Unsecured - considered good				
Locker rentals - Outstanding for				
Less than three months	**-**	-	**58,19,376**	60,64,381
Sundry debtors (Travel & Tours division) : Outstanding for				
Less than three months	**-**	-	**39,19,926**	30,65,308
Others	**-**	-	**5,62,356**	19,18,476
	-	-	**1,03,01,658**	1,10,48,165

15. Cash and bank balances	Non-Current		Current	
	31st March, 2018 Rs.	31st March, 2017 Rs.	**31st March, 2018 Rs.**	31st March, 2017 Rs.
Balances with banks				
On current accounts	**-**	-	**32,89,290**	35,85,543
* Liquid assets held against a public deposit in the form of bank term deposits with original maturity of :				
< 3 months *	**-**	-	**-**	18,53,965
< 1 Year **	**-**	-	**13,81,188**	23,95,736
> 1 Year ***	**29,96,066**	**8,23,986**	**-**	-
Cash, foreign currency & stamps on hand	**-**	-	**21,09,017**	19,48,333
	29,96,066	**8,23,986**	**67,79,495**	97,83,577

16. Other current assets	**31st March, 2018**	31st March, 2017
	Rs.	Rs.
Interest accrued on investments	**1,97,978**	1,98,950
Prepaid expenses	**63,434**	77,418
	2,61,412	2,76,368

17. Revenue from operations		
Rental of lockers & packages	**2,11,13,775**	2,24,90,975
Interest on loan	**6,56,58,557**	5,74,48,264
Interest :		
Late payment on locker rentals	**2,50,495**	2,90,835
Late payment on loans	**12,86,405**	39,65,730
Investment in govt. securities	**8,65,460**	10,66,644
From scheduled banks on fixed deposits	**3,46,128**	4,31,310
Other operating revenue :		
Miscellaneous receipts	**9,92,917**	8,28,697
Management fees	**32,73,067**	31,68,750
Commission / Revenue earned from :		
Forex division	**1,16,281**	1,13,099
Travels & Tours division	**24,84,948**	23,52,834
	9,63,88,033	**9,21,57,138**

18. Other income	31st March, 2018 Rs.	31st March, 2017 Rs.
Profit on sale of assets	-	1,70,179
Profit on sale of investments	-	17,750
Bad debts recovered	**45,300**	17,00,300
	45,300	18,88,229

19. Employees benefits expenses	31st March, 2018 Rs.	31st March, 2017 Rs.
Salaries	**1,63,68,794**	1,44,44,551
Contribution to provident and other funds	**10,51,320**	9,51,377
Contribution to gratuity fund	**3,00,000**	3,00,000
Staff welfare expenses	**3,55,222**	3,09,319
	1,80,75,336	1,60,05,247

20. Other expenses	31st March, 2018 Rs.	31st March, 2017 Rs.
Rent	**32,88,000**	32,77,608
Electricity & water expenses	**4,75,210**	5,47,138
Repairs & maintenance	**5,99,607**	6,80,548
Insurance	**1,82,234**	1,50,159
Printing & stationery	**2,28,997**	1,95,425
Postage & telephone expenses	**4,40,880**	4,50,859
Advertisement & publicity	**23,127**	1,21,128
Business promotion	**2,50,099**	2,22,561
Newspaper & periodicals	**21,407**	17,376
Conveyance, Vehicle running & maintenance	**7,87,209**	8,43,893
Legal expenses	**13,29,288**	11,07,238
Audit fee	**1,30,000**	1,30,000
Commission to Directors (Other than CEO & CFO)	**4,58,518**	4,71,003
Bad debts written off	**88,33,064**	86,56,946
Provision for		
NPAs	**97,024**	13,63,627
Standard assets	**3,10,593**	2,64,461
Leave encashments	**2,93,136**	1,35,605
Directors' fee	**1,50,000**	2,05,000
Donations	**50,000**	50,000
Subscription & membership	**74,647**	23,429
Security service expenses	**5,77,112**	5,14,377
Swachh Bharat Cess	-	31,164
Miscellaneous expenses	**4,44,866**	4,05,984
	1,90,45,018	1,98,65,529

21. Finance Cost

	31st March, 2018	31st March, 2017
	Rs.	Rs.
Interest		
Loan from directors	**72,43,823**	53,36,532
Fixed deposits from Public and Director's Relatives	**77,09,851**	82,72,078
Brokerage for loan business	**8,89,762**	7,72,425
Interest on vehicle loans	**3,19,204**	2,49,803
Bank charges	**2,16,196**	1,67,464
	1,63,78,836	**1,47,98,302**

22. Auditors's Remuneration

	31st March, 2018	31st March, 2017
	Rs.	Rs.
For audit (excluding GST)	**1,30,000**	1,30,000
For tax audit & certification services (excluding GST)	**36,000**	36,000

23. Statement showing the commission payable to Directors u/s 197 of the Companies Act, 2013

Profit before tax as per profit & loss statement	**4,09,21,256**	4,13,78,902
Add : Managerial remuneration & other expenses added back as per Sec.198 of Companies Act, 2013	**49,30,518**	59,09,296
	4,58,51,774	4,72,88,198
Less : Income deducted as per Sec.198 of Companies Act, 2013	**-**	1,87,929
	4,58,51,774	4,71,00,269
Commission payable to Directors (Other than CEO and CFO)	**4,58,518**	4,71,003

Managerial remuneration paid or payable during the financial year to the Managing Director / Chief Executive Officer, Whole-time Director / Chief Financial Officer and other Directors is as under :-

	Chief Financial Officer		**Managing Director & Chief Executive Officer/ Other Directors**	
	31st March, 2018	31st March, 2017	**31st March, 2018**	31st March, 2017
	Rs.	Rs.	**Rs.**	Rs.
Salaries & benefits	**8,85,503**	**9,08,000**	**26,92,544**	25,18,400
Contribution to PF & other funds	**21,600**	**21,600**	**21,600**	21,600
Directors' fee	**-**	**-**	**1,50,000**	2,05,000
Commission	**-**	**-**	**4,58,518**	4,71,003
Total	**9,07,103**	**9,29,600**	**33,22,662**	32,16,003

24. Segment reporting

The Company has identified four reportable segments viz. loan and credit facilities, lockers, travel & tours and forex for which requisite reporting is detailed below taking into account the nature of services, the differing risks, returns and internal reporting systems. The accounting policies adopted for segment reporting are in line with accounting policies of the Company alongwith following additional policies for segmental reporting :

(a) Revenue and expenses have identified to a segment on the basis of relationship to operating activities of the segment. Revenue, expenses and taxes which relates to Company as a whole and are not allocable to a segment on reasonable basis have been considered as unallocable.

(b) Segment assets and segment liabilities represents assets and liabilities of respective segments. Assets and liabilities that cannot be allocated to a segment on reasonable basis have been considered as unallocable.

	Loans & Credit Facilities		Lockers		Travel & Tours		Forex		Unallocable		Total	
	31 March, 2018	31 March, 2017	**31 March, 2018**	31 March, 2017	**31 March, 2018**	31 March, 2017	**31 March, 2018**	31 March, 2017	**31 March, 2018**	31 March, 2017	**31 March, 2018**	31 March, 2017
	Rs.	Rs.	**Rs.**	Rs.	**Rs.**	Rs.	**Rs.**	Rs.	**Rs.**	Rs.	**Rs.**	Rs.
a) Segment Revenue												
Revenue from operations & other income	**7,14,74,917**	6,41,06,103	**2,23,57,187**	2,72,85,402	**24,84,948**	23,52,834	**1,16,281**	1,13,099	**-**	1,87,929	**9,64,33,333**	9,40,45,367
	7,14,74,917	6,41,06,103	**2,23,57,187**	2,72,85,402	**24,84,948**	23,52,834	**1,16,281**	1,13,099	**-**	1,87,929	**9,64,33,333**	9,40,45,367
b) Segment Results before taxes	**4,60,08,381**	3,88,64,077	**2,22,10,567**	2,70,21,111	**8,20,887**	11,20,541	**1,04,282**	1,13,099	**(2,82,22,861)**	(2,57,39,926)	**4,09,21,256**	4,13,78,902
Less : Current Tax	**-**	-	**-**	-	**-**	-	**-**	-	**1,55,42,000**	1,33,00,000	**1,55,42,000**	1,33,00,000
Deferred Tax	**-**	-	**-**	-	**-**	-	**-**	-	**4,19,429**	(5,20,890)	**4,19,429**	5,20,890
	4,60,08,381	3,88,64,077	**2,22,10,567**	2,70,21,111	**8,20,887**	11,20,541	**1,04,282**	1,13,099	**(4,41,84,290)**	(3,85,19,036)	**2,49,59,827**	2,85,99,792
c) Other Information												
Segment assets	**41,84,10,329**	38,42,60,886	**63,43,426**	67,36,489	**49,34,501**	45,05,680	**13,34,771**	12,15,553	**1,47,81,847**	1,92,95,706	**44,58,04,874**	41,60,14,314
Segment liabilities	**12,05,17,820**	17,71,54,521	**22,78,851**	27,40,499	**37,84,676**	35,76,491	**-**	-	**7,20,86,580**	87,65,791	**19,86,67,927**	19,22,37,302
Capital expenditure	**-**	17,21,100	**-**	9,500	**-**	-	**-**	-	**13,90,990**	54,62,412	**13,90,990**	71,93,012
Depreciation / amortization	**81,605**	45,543	**1,46,620**	1,88,788	**14,360**	14,360	**-**	-	**17,70,302**	17,94,239	**20,12,887**	19,97,387
Non expenses other than depreciation / amortization	**4,04,199**	16,22,587	**-**	4,688	**26,226**	813	**-**	-	**2,70,328**	1,35,605	**7,00,753**	17,63,693

25. Related party disclosures

List of related parties

Key management personnel, who as informed to us, has authority & responsibility to plan, direct & control activities of the Company :

Mr. Indrajit Seth	:	Chairman
Mr. Vijay Kumar Gupta	:	Managing Director / Chief Executive Officer
Mr. Vikramajit Seth	:	Whole-time Director / Chief Financial Officer

Relatives, who as informed to us, may be expected to influence or be influenced by the key management personnel :

Mrs. Sarvjeet Seth	:	Wife of Chairman
Mrs. Saroj Grewal	:	Relative of Chairman
Mrs. Kanwal Mohini Gupta Mr. Rohit Gupta Ms. Geetanjali Gupta Mrs. Preeti Gupta Ms. Riddhima Gupta Ms. Radhika Gupta Mr. Vinod Gupta	:	Relatives of Managing Director

The relatives of key management personnel are also shareholders of the Company, except Mrs Amanda Seth, Mr. Vinod Gupta, Ms. Riddhima Gupta and Ms. Radhika Gupta.

Sterling Finance & Leasing Co.	:	Mr. Indrajit Seth, Mrs. Sarvjeet Seth and Mr.V.K.Gupta are partners of this firm.

(In Rs.)

Related party transactions

	Key Management Personnel		Relatives of Key Management Personnel	
	31st March, 2018	31st March, 2017	**31st March, 2018**	31st March, 2017
Interest on deposits	**-**	-	**7,66,569**	7,64,123
Interest on loans	**37,83,220**	26,14,925	**20,97,818**	13,57,972
Salaries & benefits	**35,78,047**	34,69,600	**-**	-
Commission	**57,313**	58,878	**57,315**	58,875
Dividend	**8,66,869**	8,80,150	**68,248**	68,248
Rent	**-**	-	**3,72,000**	3,61,608
Meeting fee	**40,000**	50,000	**20,000**	25,000

26. Disclosures pursuant to AS - 15 (Revised) on Employees' benefits

The Company has made following contributions during the year to defined contribution plans and the same have been recognised as an expense in the profit and loss statement.

	31st March, 2018	31st March, 2017
	Rs.	Rs.
Gratuity fund	**3,00,000**	3,00,000
EPF, ESI & Superannuation fund	**10,51,320**	9,51,377

27. Earnings per share

	31st March, 2018	31st March, 2017
	Rs.	Rs.
Profit after taxation	**2,49,59,827**	2,85,99,792
Number of equity shares issued	**4,35,250**	4,35,250
Basic & diluted earnings per share	**57.35**	65.71

28. Contingent liabilities not provided for	31st March, 2018 Rs.	31st March, 2017 Rs.
Guarantee given to IFFCO Tokio General Insurance Company for the issue of air tickets	**6,80,000**	6,30,000

29. Capital to Risks Asset Ratio (CRAR)	31st March, 2018 In %	31st March, 2017 In %
CRAR	**52.62**	57.12
CRAR - Tier I Capital	**4,206.82**	3,875.68
CRAR - Tier II Capital	**3.40**	3.15

30. Assets Liability Management (Maturity pattern of certain items of assets & liabilities)

	Upto 1 month	Over 1 month & upto 2 months	Over 2 months & upto 3 months	Over 3 months & upto 6 months	Over 6 months & upto 12 months	Over 1 year & upto 3 years	Over 3 years & upto 5 years	Over 5 years & upto 7 years	Over 7 years & upto 10 years	Over 10 years	Total
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Liablities											
Borrowings from banks	63,652	64,152	64,658	1,97,044	4,08,272	18,39,550	3,41,690	-	-	-	29,79,018
Fixed deposits - Public	60,07,000	26,11,000	8,83,000	40,23,000	2,16,54,000	2,30,75,000	-	-	-	-	5,82,53,000
- directors & relatives	10,00,000	-	5,10,000	31,19,000	45,72,000	54,34,000	-	-	-	-	1,46,35,000
Foreign currency liabilities	-	-	-	-	-	-	-	-	-	-	-
Assets											
Government stock	2,99,280	-	-	-	23,27,820	47,20,186	15,11,544	9,19,500	5,29,500	6,47,500	1,09,55,330
Loans & advances	61,43,856	2,07,64,085	1,41,25,322	2,06,85,816	6,97,58,832	23,63,97,257	85,86,633	-	-	-	37,64,61,801
Fixed deposits	-	-	-	8,81,188	5,00,000	29,96,066	-	-	-	-	43,77,254
Foreign currency assets	-	-	-	-	-	-	-	-	-	-	-

Borrowings from directors and caution money from lockerholders are taken into consideration in the absence of any specific & definite due date for repayment/maturity thereof

31. Other notes on accounts

a) Expenses in respect of rent under cancelable operating leases as charged to profit & loss statement : Rs.32,88,000/- (31st March, 2017: Rs.32,77,608/-)

b) Balances of sundry debtors and creditors are subject to confirmation.

c) There are no micro, small and medium enterprises, to whom the Company owes dues, which are outstanding for more than 45 days as at the date of balance sheet. Further, the Company has neither paid nor has any amount payable towards interest to any micro, small and medium enterprises as on the date of balance sheet. This information has been determined to the extent such parties have been identified on the basis of information available with the Company. This has been relied upon by the auditors.

d) All the assets are classified as standard, sub-standard, doubtful & loss assets as per the directions of Reserve Bank of India.

e) The Company neither have any exposure to real estate sector, capital and derivate market nor have any overseas investments / assets.

f) The figures of the previous year have been rearranged / regrouped / reclassified wherever considered necessary to make them comparable with those of current year.

In terms of our report attached
For Singh Gurpreet & Co.
Chartered Accountants
Firm Registration No. 031763N
FCA Gurpreet Singh
Proprietor
Membership No. 099482

Place : New Delhi
Date : 29th May, 2018

Indrajit Seth
Chairman
DIN No.-00243539

Vijay Kumar Gupta
Managing Director / CEO
DIN No.- 00243413

THE DELHI SAFE DEPOSIT CO. LTD.

CASH FLOW STATEMENT

(Rs. In thousands)

	31st March, 2018	31st March, 2017
	Rs.	Rs.
Cash flow from operating activities		
Profit before taxation	**40,921**	41,379
Adjustments for:		
Depreciation on assets	**2,013**	1,997
Interest from govt. securities & fixed deposits	**(1,212)**	(1,498)
Interest on vehicle loans	**319**	250
Interest on loan & fixed deposits	**14,954**	13,609
Bad debts recovered (In the nature of non-cash transactions)	**-**	(1,600)
Provisions for:		
NPAs	**97**	1,364
Standard assets	**311**	264
Leave encashments	**293**	136
Profit on sale of investments/assets	**-**	(188)
Direct taxes paid net of refunds, if any	**(13,237)**	(15,527)
Adjustments for changes in:		
Trade payables & liabilities	**(697)**	(14,409)
Loans, advances & trade receivables	**(34,365)**	(30,034)
Net cash generated from operating activities (A)	**9,397**	(4,257)
Cash flow from investing activities		
Purchase of fixed assets	**(1,391)**	(7,193)
Proceeds from sale of fixed assets / investments	**243**	1,875
Interest from govt. securities & fixed deposits	**1,211**	1,354
Net cash generated from investing activities (B)	**63**	(3,964)
Cash flow from financing activities		
Interest on vehicle loans	**(319)**	(250)
Interest on loan & fixed deposits	**(14,936)**	(14,599)
Proceeds of long term borrowings	**2,881**	19,439
Dividends paid	**(1,467)**	(1,473)
Proceeds of short term borrowings	**3,549**	1,626
Net cash used in financing activities (C)	**(10,292)**	4,743
Net increase/decrease in cash & cash equivalents (A+B+C)	**(832)**	(3,478)
Cash & cash equivalents as at the beginning of year	**10,608**	14,086
Cash & cash equivalents as at the end of year	**9,776**	10,608

In terms of our report attached
For Singh Gurpreet & Co.
Chartered Accountants
Firm Registration No. 031763N
FCA Gurpreet Singh
Proprietor
Membership No. 099482

Place : New Delhi
Date : 29th May, 2018

Indrajit Seth
Chairman
DIN No.-00243539

Vijay Kumar Gupta
Managing Director / CEO
DIN No.- 00243413

THE DELHI SAFE DEPOSIT CO. LTD.

SCHEDULE OF THE BALANCE SHEET OF A NON-BANKING FINANCIAL COMPANY

(As required in terms of Paragraph 13 of Non-Banking Financial (Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007

	Particulars	**As at 31.03.2018**	
	Liabilities side :	(Rs. In lakhs)	
1)	**Loans and advances availed by the NBFCs inclusive of interest accrued thereon but not paid :**	**Amount Outstanding**	**Amount Overdue**
	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*	**582.53**	-
	g) Other Loans i) Loan from Directors & Fixed Deposits from Directors' relatives	**750.56**	-
	ii) Car Loan	**29.79**	-
2)	**Break-up of (1) (f) above (Outstanding Public Deposits inclusive of interest accrued thereon but not paid) :**		
	a) In the form of Unsecured Debentures	-	-
	b) In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security	-	-
	c) Other public deposits	**582.53**	-
	Assets side :		
3)	**Break-up of Loans and Advances including bills receivables [other than those included in (4) below]:**		
	a) Secured	**3362.28**	-
	b) Unsecured	**609.95**	-
4)	**Break-up of Leased Assets and stock on hire and hypothecation loans counting towards EL/HP activities**		
	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) Hypothecation loans counting towards EL/HP activities		
	a) Loans where assets have been repossesses	-	-
	b) Loans other than (a) above	-	-
5)	**Break-up of Investments :**		
	Current Investments :		
	1 Quoted		
	i) Shares: a) Equity	-	-
	b) Preference	-	-
	ii) Debenture and Bonds	-	-
	iii) Units of Mutual Funds	-	-
	iv) Government Securities	-	-
	v) Others	-	-

		Amount Outstanding	Amount Overdue
2 Unquoted			
i) Shares :	a) Equity	-	-
	b) Preference	-	-
ii) Debentures and Bonds		-	-
iii) Units of Mutual Funds		-	-
iv) Government Securities		-	-
v) Others		-	-
Long term Investments :			
1 Quoted			
i) Shares :	a) Equity	-	-
	b) Preference	-	-
ii) Debenture and Bonds		-	-
iii) Units of Mutual Funds		-	-
iv) Government Securities		**109.55**	-
v) Others		-	-
2 Unquoted :			
i) Shares :	a) Equity	-	-
	b) Preference	-	-
ii) Debenture and Bonds		-	-
iii) Units of Mutual Funds		-	-
iv) Government Securities		-	-
v) Others		-	-

6) Borrower group-wise classification of all leased assets, finance as in (3) and (4), stock-on-hire and loans and advances

	Amount net of provisions		
	Secured	**Unsecured**	**Total**
1 Related Parties**			
a) Subsidiaries	-	-	-
b) Companies in the same group	-	-	-
c) Other related parties	-	-	-
2 Other than related parties	3362.28	609.95	3972.23
Total	3362.28	609.95	3972.23

7) Investors group-wise classification of all investments(current and long term) in shares and securities(both quoted and unquoted)

	Market Value / Break-up or fair value of NAV	**Book Value (Net of Provisions)**
1 Related Parties		
a) Subsidiaries	-	-
b) Companies in the same group	-	-
c) Other related Parties	-	-
2 Other than related parties	109.55	109.55
Total	**109.55**	**109.55**

8) Other Information

	Amount
1 Gross Non-Performing Assets	
a) Related Parties	-
b) Other than related parties	207.62
2 Net Non-Performing Assets	
a) Related Parties	-
b) Other than related parties	160.83
3 Assets acquired in satisfaction of debts	-

THE DELHI SAFE DEPOSIT COMPANY LIMITED
CIN NO : L74899DL1937PLC000478
Registered Office : 86, Janpath, New Delhi- 110 001.
Email : delsafe@dsdgroup.co.in Website : www.dsdgroup.co.in
Phone : (011) - 43580400, 23320084, 23321902

FORM NO. MGT - 11

PROXY FORM

[Pursuant to section 105(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 Number / Client ID** _____**DPID**_____

I / We, being the Member(s), holding _____ shares of the above named Company, hereby appoint

1. Name_____ **Address** _____

   Email_____**Signature** _____

   or failing him

2. Name_____ **Address** _____

   Email_____**Signature** _____

   or failing him

3. Name_____ **Address** _____

   Email_____**Signature** _____

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the **80th Annual General Meeting** of the Company to be held on **Saturday, the 22nd September, 2018 at 10.00 a.m.** at the registered office of the company situated at 86, Janpath, New Delhi - 110001 (INDIA), and at any adjournment thereof in respect of such resolutions as are indicated below :

Resolution No. 1 _____ 2_____ 3 _____

4 _____ 5_____ 6 _____

7 _____

Signed this _____ day of _____ 2018

Affix Re.1 Revenue Stamp

Signature of Shareholder _____

Signature of Proxy holder(s) _____

Note: This form duly filled up, stamped and signed by the appointer or his attorney duly authorized in writing or if the appointer is a Body Corporate, under the seal or signed by an attorney duly authorized by it shall be deposited at the Registered Office of the Company along with the Power of Attorney, if any under which the Proxy Form is signed, not less than 48 hours before time fixed for Annual General Meeting.