The Pioneer Safe Deposit Vault

Established in 1937

DSD GROUP

The Delhi Safe Deposit Co. Ltd.

CIN NO : L74899DL1937PLC000478 / GSTIN : 07AAACT1828J1ZC
86, Janpath, New Delhi - 110001 (INDIA).
Phone : (011) - 43580400, 23320084, 23321902 Fax : (011) - 23324951
Email : delsafe@dsdgroup.co.in / dsdtravels@dsdgroup.co.in Website : www.dsdgroup.co.in

Dt: 03/09/2019

To

Metropolitan Stock Exchange of India Limited (MSE)
Vibgyor Towers, 4th floor,
Plot No C 62, G - Block,
Opp. Trident Hotel,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 098

Sub: Intimation regarding:

1. **Notice and Annual Report of 81st Annual General Meeting(AGM)**
2. **Book Closure dates and**
3. **E-voting, cut-off date (Record Date) and Scrutinizer of E-voting**

Ref : The Delhi Safe Deposit Co. Ltd., **ISIN No- INE639Y01017**

Dear Sir/ Madam,

This is to inform you that the 81st Annual General Meeting of the Company will be held on Monday, 30th September, 2019 at 10:00 AM at the registered office of the company in order to transact the businesses as set out in the Notice of 81st AGM.

1. Notice and Annual report of 81st Annual General Meeting

Pursuant to Regulation 30 and 34(1)(a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit herewith the Annual Report of the Company for the Financial Year 2018-19 along with the Notice convening the 81st AGM of the Company is attached.
The notice of AGM and Annual Report are also available on the website of the Company i.e. www.dsdgroup.co.in

2. Book Closure Dates

We also hereby inform you that pursuant to regulation 42 of the Securities and Exchange Board of India (Listing obligations & Disclosure Requirements) Regulations, 2015, the Register of Members and Share Transfer book of the Company will be closed from Monday, 23rd September, 2019 to Monday, 30th September, 2019 (both days inclusive) for the purpose of AGM.

3. E-voting, cut-off date (Record Date) and Scrutinizer of E-voting

As per Regulation 44 of SEBI (LODR) the remote e-voting shall begin on Friday, 27th September, 2019 from 10: 00 am to Sunday, 29th September, 2019 to 05:00 pm. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23rd September, 2019, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.

Mr. Abhishek Jain, Company Secretary (Membership No. ACS-28201), as the Scrutinizer to scrutinize the voting at the meeting and remote e-voting process in a fair and transparent manner.

Kindly take the same on your records.

Thanking You

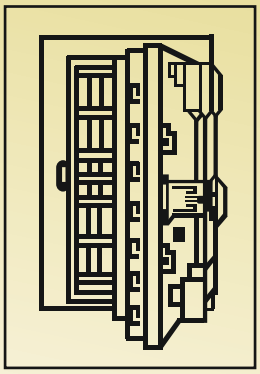
Yours Faithfully,

For The Delhi Safe Deposit Co. Ltd.

The Delhi Safe Deposit Co. Ltd. NEW DELHI

Vijay Kumar Gupta
Managing Director/CEO
DIN: 00243413

Encl: As Above



81st Annual Report
&
Accounts

Year ended 31st March, 2019

THE DELHI SAFE DEPOSIT COMPANY LIMITED

THE DELHI SAFE DEPOSIT COMPANY LIMITED

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

KEY MANAGERIAL PERSONNEL
VIJAY KUMAR GUPTA – Managing Director / CEO
VIKRAMAJIT SETH – Whole-time Director
KAVITA KALWANEY – General Manager / CFO
HIMANI SHARMA - Company Secretary

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. ABHISHEK J. & COMPANY – Company Secretaries

SHARE TRANSFER AGENTS
BIGSHARE SERVICES PRIVATE LIMITED
302, Kushal Bazar, 32-33, Nehru Place, New Delhi-110019.
Phone Nos. 011-42425004, 47565852

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 **81st** 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 **Monday, the 30th September, 2019 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, 2019 together with the reports of the Board of Directors and the Auditors thereon.

2. To appoint Mrs. Sarvjeet Seth (DIN: 01846774), Director of the Company, who retires by rotation and being eligible offers herself for re-appointment.

3. To declare dividend for the financial year ended 31st March, 2019.

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 thereunder, 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 82nd 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. Approval for continuation of the directorship of Mrs. Sarvjeet Seth, who has attained the age of 75 years and to consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

   "RESOLVED THAT pursuant to the provisions of Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and other applicable provisions, if any, consent of members of the Company be and is hereby accorded for continuation of the directorship of Mrs. Sarvjeet Seth (DIN 01846774), who has attained the age of 75 years, as a Non-Executive Director of the Company at the existing terms of her appointment.

Place : New Delhi
Dated : 31st July, 2019

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, **Monday, 23rd September, 2019** to **Monday, 30th September, 2019** (both days inclusive).

3. A member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote instead of himself/herself and such proxy need not be a member of the company. A person can act as proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.

   The instrument of proxy, in order to be effective, should be duly completed and deposited at the Registered Office of the Company not less than FORTY-EIGHT HOURS before the commencement of the AGM. A proxy form is annexed to this Notice. Proxies submitted on behalf of limited companies, firms, societies, etc. must be supported by appropriate resolution or authority, as applicable.

   In case of joint holders attending the meeting, only such joint holder who is higher in the order of the names as per the Register of Members of the Company will be entitled to vote.

4. The route map showing directions to reach the venue of the AGM is annexed.

5. The dividend, if declared will be paid on or after **30th September, 2019** to those Shareholders whose names are on the Register of Members on **30th September, 2019**. Shareholders are requested to intimate change of address, if any.

6. Pursuant to section 125 (C) of the Companies Act, 2013 and Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, (IEPF) the Company has transferred unclaimed dividend for the financial year ended 31.03.2011 to IEPF on 6th November, 2018. The details are available on the website of the Company.

   The Company has also transferred 43,920 shares in respect of which dividend has not been claimed/encashed for 7 consecutive years or more following the prescribed procedure on 5th December, 2018. The shares and dividend so transferred can be claimed from the IEPF 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.	29.09.2012	2011-12	05.11.2019
2.	31.08.2013	2012-13	07.10.2020
3.	30.09.2014	2013-14	06.11.2021
4.	30.09.2015	2014-15	06.11.2022
5.	30.09.2016	2015-16	06.11.2023
6.	23.09.2017	2016-17	30.09.2024
7.	22.09.2018	2017-18	30.09.2025

   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.

7. 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.

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.

9. Electronic copy of the Notice is being sent to all the members whose email addresses are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copy of the Notice is being sent in the permitted mode. The members may note that this Notice will also be available on the Company's website (www.dsdgroup.co.in).

10. The Board of Directors has appointed Mr. Abhishek Jain, Company Secretary (Membership No. ACS-28201), as the Scrutinizer to scrutinize the voting at the meeting and remote e-voting process in a fair and transparent manner.

11. The facility for voting, either through electronic voting system or polling paper shall also be made available at the AGM and the members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right to vote at the AGM.

12. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

13. In terms of Section 108 of the Companies Act, 2013 (the Act) read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI Listing Regulations, 2015, the Company is providing facility to exercise votes on the items of business given in the notice through electronic voting system, to members holding shares as on 23rd September, 2019 (End of Day) being the cut-off date ("Record date") fixed for determining voting rights of members entitled to participate in the e-voting process through the e-voting platform provided by National Securities Depository Limited. The e-voting rights of the members/beneficiary owners shall be reckoned on the equity shares held by them as on 23rd September, 2019 i.e. cut-off date for the purpose. Person who is not a member as on the cut-off date should treat this Notice for information purposes only. The instructions to E-voting form part of Notice.

14. The E-voting period commences on Friday, 27th September, 2019 from 10: 00 am to Sunday, 29th September, 2019 to 05:00 pm.

15. The Annual Report of the Company will be made available on the Company's website at **www.dsdgroup.co.in** and also on the website of MSEI Limited at **www.msei.in**.

The instructions for e-voting are as under :

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below :

Step 1 : Log-in to NSDL e-Voting system at https://www.evoting.nsdl.com/

Step 2 : Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below :

How to Log-into NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL : **https://www.evoting.nsdl.com/** either on a Personal Computer or on a mobile.

2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.

3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at ***https://eservices.nsdl.com/*** *with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	**Your User ID is:**
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12********** then your user ID is 12**********
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below :

   a) If you are already registered for e-voting, then you can use your existing password to login and cast your vote.

   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

   c) How to retrieve your 'initial password'?

      (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

      (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.

6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password :

   a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on **www.evoting.nsdl.com**.

   b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on **www.evoting.nsdl.com**.

   c) If you are still unable to get the password by aforesaid two options, you can send a request at **evoting@nsdl.co.in** mentioning your demat account number/folio number, your PAN,your name and your registered address.

   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting.Click on e-Voting. Then, click on Active Voting Cycles.

2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.

3. Select "EVEN" of company for which you wish to cast your vote.

4. Now you are ready for e-Voting as the Voting page opens.

5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

6. Upon confirmation, the message "Vote cast successfully" will be displayed.

7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF / JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to **csabhishek2@gmail.com** with a copy marked to **evoting@nsdl.co.in**

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "**Forgot User Details/ Password?**" or "**Physical User Reset Password?**" option available on **www.evoting.nsdl.com** to reset the password.

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of **www.evoting.nsdl.com** or call on toll free no.: 1800-222-990 or send a request at **evoting@nsdl.co.in**

Place : New Delhi
Dated : 31st July, 2019

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

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 IN RESPECT OF RESOLUTION AT ITEM NO. 5 :

Item No. 5

Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as notified on June 7, 2018 prescribes that no listed entity shall appoint a person or continue the directorship of any person as a non-executive director/Independent Director who has attained the age of seventy five years unless a special resolution is passed to that effect.

The Non-Executive Directors of the Company, Mrs. Sarvjeet Seth has attained the age of 75 years. The Board feels that her presence in the Board is essential to effectively manage and supervise the operations of the Company. She is one of the promoters of the Company and has been associated with the Company for past over 12 years. It will be in company's interest and benefit to have her association to gain from her experience and therefore, recommend continuation of Mrs. Sarvjeet Seth as Non- Executive Director of the Company.

Except Mrs. Sarvjeet Seth and her relatives, none of the other Director or other Key Managerial Personnel of the Company or their relatives is concerned or interested in the proposed resolution.

The Board recommends the special resolutions for your approval.

In Compliance of Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Brief Summary of Director's Qualifications forms part as Annexure A attached to the notice.

Annexure A

Name of Director	Mrs. Sarvjeet Seth
Date of Birth	13/08/1944
DIN	01846774
Date of Appointment/ Re- Appointment	29.09.2007
Type of Appointment	Liable to Retire by Rotation
Qualification	Graduate
Expertise in specific functional area	Having good knowledge of management affairs and adherence of Corporate Governance
Directorship held in other companies	NIL
Memberships/Chairmanships of Committees of other Companies	NIL
Relationship with other Director/s	Spouse of Indrajit Seth and sister-in-law of Mr. Vikramajit Seth
Number of Shares held in the Company	1,82,820 Equity Shares

Place : New Delhi
Dated : 31st July, 2019

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 81st Annual Report of the Company for the financial year ended 31st March, 2019 along with audited statements of Accounts and Auditors' Report thereon.

FINANCIAL HIGHLIGHTS

	(Rs. In Thousands)	
	Year ended 31.03.2019 Rs.	Year ended 31.03.2018 Rs.
Working Recipts	**98,434**	96,388
Other Income	**2,111**	45
	1,00,545	96,433
Earning before depreciation, finance cost and taxes	**54,565**	59,313
Less : Depreciation	**(2,157)**	(2,013)
Finance Cost	**(16,028)**	(16,379)
	36,380	40,921
Less : Provisions for		
Current Tax	**(9,650)**	(15,542)
Deferred Tax (Assets)	**(365)**	(419)
Profit for the year	**26,365**	24,960
Profit brought forward from last year	**10**	5
Balance available for appropriation	**26,375**	24,965
Less appropriations :		
(i) Dividend on Equity Shares (Rs.0.23333 per share)	**(1,219)**	(1,219)
(ii) Tax on Dividend	**(251)**	(251)
(iii) Transfer to Reserve Funds u/s 45-IC of RBI Act, 1934	**(7,285)**	(8,185)
(iv) Transfer to General Reserve	**(17,600)**	(15,300)
	20	10

STATEMENT OF COMPANY'S AFFAIRS

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, Loan Finance Business and Travel & Tours has maintained steady growth. It is a matter of great pride that through its existence of 81 years, your Company has enjoyed the confidence of thousands of its locker holders due to the impeccable service rendered to them.

Review of Business

Your Company has registered a growth in the net revenue from operations of the Company for the year ended 31st March, 2019 at Rs. 10.05 crores as against Rs.9.64 crores in the previous year.

Dividend

The Directors have pleasure in recommending a dividend at Rs.0.23333 per share for the financial year ended 31st March, 2019. The number of shares have increased to 52,23,000 as on 31.03.2019 as against 4,35,250 shares in the previous year due to bonus shares issued by the Company on 29th May, 2018 in the ratio of 11 shares as against one existing share out of its free reserves.

Transfer to Reserves

An amount of Rs.1.76 crores has been proposed to be carried from the profits for the year available after all appropriations, to the General Reserves Account. Consequent upon the issuance of Bonus Shares amounting to Rs. 5.22 crores as approved by the members of the company in a duly held Extra-ordinary General Meeting on 29th May, 2018, the free reserves of your Company have decreased to Rs. 21.97 crores as on 31.03.2019 as against Rs. 24.28 crores.

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 09th July, 2015. Now the Company have been listed on the Metropolitan Stock Exchange of India Ltd (MSEI) w.e.f. August 07, 2018.

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

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

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

There have been no material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year of the Company and the date of this Report.

Particulars of loans, guarantees or investments made under section 186 of the companies act, 2013

The Company has adhered to the provisions of section 186 of the Companies Act, 2013 in respect of loans, advances and investments which are duly accounted for and reflected in the audited financial statements.

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**."

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 as **Annexure-II**.

Particulars of contracts or arrangements made with related parties

All contracts / arrangements / transactions entered by the Company during the financial year with related parties were on an arm's length basis and in the ordinary course of business under the Companies Act 2013 and not material under the Listing Regulations and hence did not require members' prior approval under the Companies Act 2013 and the Listing Regulations.

The particulars of contracts or arrangements with related parties referred to in sub-section (1) of section 188 is attached as **Annexure-III** in the Form AOC-2.

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, the Company hereby ratifies the appointment of Statutory Auditors, M/s Singh Gurpreet & Co., Chartered Accountants, (FRN: 031763N) to hold office from the conclusion of this annual general meeting till the conclusion of the next annual general meeting of the Company to be held in the year 2020.

Cost Auditor

Pursuant to Section 148 of the Companies Act, 2013 read with Companies (Cost Records and Audit) Amendment Rules, 2014, disclosure about the appointment of cost auditor is not mandatory. However as per prudent practices Companies disclose about the appointment of Cost Auditor is being proposed to shareholders at their existing Annual General Meeting.

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. Abhishek J & Co. Company Secretaries in Practice to undertake the Secretarial Audit of the Company for the financial year 2018-19. The Secretarial Audit Report is attached as **Annexure-IV**

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 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 Practising 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 Rupees 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.

Disclosure under Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are disclosed in **"Annexure V"**

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 also in place "Prevention of Sexual Harassment Policy'. An Internal Complaints Committee (ICC) is in place to redress complaints received regarding Sexual Harassment. The following is a summary of sexual harassment complaints received and disposed off during the year :

No. of Complaints received	-	Nil
No. of Complaints disposed off	-	N.A

Matters related to Directors and Key Managerial Personnel

Mr. Probir Chandra Sen and Mr. Ashok Dayal redesignated as Independent Director and Mr. Vijay Krishna Shunglu redesignated as Non- Executive Director w.e.f. 29th May 2018. Ms. Kavita Kalwaney has been appointed as Cheif Financial Officer in place of Vikramajit Seth w.e.f. 18th January 2019. In terms of the provisions of Section 152 of the Companies Act, 2013 read with the Articles of Association of the Company, Mrs. Sarvjeet Seth (DIN 01846774) Director of the Company is liable to retire by rotation at the ensuing Annual General Meeting and being eligible offered herself for reappointment.

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 6 times during the financial year 2018-19 viz., on 17/04/2018, 29/05/2018, 22/09/2018, 10/11/2018, 18/01/2019 and 23/03/2019. The maximum interval between any two meetings did not exceed 120 days.

Performance Evaluation of BOD & Individual Directors

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. 897.86 lakhs as on 31st March 2019, as compared to Rs. 582.53 lakhs last year. There were no matured deposits which remained unclaimed and unpaid as on 31st March, 2019. 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) The Company has made allotment of 47,87,750 bonus equity shares of Rs. 10/- each to its existing shareholders out of available free reserves in the ratio of 11:1 after approval from the members of the Company in a duly held Extra Ordinary General Meeting on 29th May, 2018.

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

Transfer of Unclaimed Dividend to Investor Education and Protection Fund

Members are hereby informed that dividends which remain unclaimed/unencashed over a period of 7 years 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.

The following are the details of the dividend paid by the company and the respective due dates for transfer of unclaimed/unencashed dividend to the Fund (IEPF) of the Central Government:

S.No.	Date of Declaration of Dividend	Dividend for the year	Due date for transfer to the IEPF
1.	29.09.2012	2011-12	05.11.2019
2.	31.08.2013	2012-13	07.10.2020
3.	30.09.2014	2013-14	06.11.2021
4.	30.09.2015	2014-15	06.11.2022
5.	30.09.2016	2015-16	06.11.2023
6.	23.09.2017	2016-17	30.09.2024
7.	22.09.2018	2017-18	30.09.2025

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 crores, as on the last day of the previous financial year. Since the Company does not fulfill both the condition simultaneously, hence the Company is 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 has met on 29/05/2018, 22/09/2018, 10/11/2018 and 18/01/2019 in the financial year ended 31st March, 2019.

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, 2013 the 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 17/04/2018 and 29/05/2018 in the financial year ended 31st March, 2019.

Stakeholder's Relationship 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, 2013 the Company has constituted the Stakeholder's Relationship Committee comprising of Mr. Ashok Dayal (Chairman), Mr. P. C. Sen (Member) and Mr. Ravi Vira Gupta (Member) and the Committee met on 17/04/2018 and 29/05/2018 in the financial year ended 31st March, 2019.

Risk Management

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 the Board of Directors has adopted a risk management policy for the Company which provides for identification assessment and control of risks which in the opinion of the Board may threaten the existence of the Company. The Management identifies and controls risks through a properly defined framework in terms of the aforesaid policy.

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 and are not disqualified from continuing as Independent Directors.

Corporate Social Responsibility Committee

As per 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 our Company. Hence there is no information regarding it.

Acknowledgements

Your Directors acknowledges 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 : 31st July, 2019

By Order of the Board
Indrajit Seth
Chairman
DIN - 00243539

FORM NO. MGT 9 **Annexure I**

EXTRACT OF ANNUAL RETURN
as on financial year ended on 31.03.2019

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Companies (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 & Contact details	86, Janpath, New Delhi-110001 011-43580400 / 23320084 / 23321902
vi	Whether listed company	Yes
vii	Name , Address & contact details of the Registrar & Transfer Agent, if any.	BigShare Services Pvt. Ltd., Registered Office at E/2 Ansa Industrial Estate, Saki Vihar Road, Sakinaka, Andheri (East), Mumbai – 400072. Corporate Office at 1st floor, Bharat Tin Works Building, Opp.Vasant Oasis, Makwana Road, Marol, Andheri (East), Mumbai 400059. Delhi Office : 302, Kushal Bazar, 32-33, Nehru Place, New Delhi - 110019. Contact Details : 011-42425004 / 47565852

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	79.35%
2	Rental of lockers	774	20.65%

III. Particulars of holding, subsidiary & associate companies

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

IV. Shareholding pattern (Equity Share capital Break up as % of 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	0	2,75,854	2,75,854	63.38	33,10,248	0	33,10,248	63.38	0
b) Central Govt.or State Govt.	0	0	0	0	0	0	0	0	0
c) Bodies Corporates	0	0	0	0	0	0	0	0	0
d) Bank/Financial Institutions	0	0	0	0	0	0	0	0	0
e) Any other	0	0	0	0	0	0	0	0	0
SUB TOTAL:(A) (1)	0	2,75,854	2,75,854	63.38	33,10,248	0	33,10,248	63.38	0
(2) Foreign									
a) NRI- Individuals	0	0	0	0	0	0	0	0	0
b) Other Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Banks/FI	0	0	0	0	0	0	0	0	0
e) Any other	0	0	0	0	0	0	0	0	0
SUB TOTAL (A) (2)	0	0	0	0	0	0	0	0	0
Total Shareholding of Promoter	0	2,75,854	2,75,854	63.38	33,10,248	0	33,10,248	63.38	0
(A)= (A)(1)+(A)(2)									

B. PUBLIC SHAREHOLDING									
(1) Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks/Financial Institutions	0	1,500	1,500	0.34	41,016	0	41,016	0.79	0.44
c) Central Govt.	0	0	0	0	0	0	0	0	0
d) State Govt.	0	0	0	0	0	0	0	0	0
e) Venture Capital Fund	0	0	0	0	0	0	0	0	0
f) Insurance Companies	3,418	0	3,418	0.79	0	0	0	0	(0.79)
g) FIIS	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	4,610	1,926	6,536	1.50	0	0	0	0	(1.50)
SUB TOTAL (B)(1):	8,028	3,426	11,454	2.63	41,016	0	41,016	0.79	(1.85)
(2) Non Institutions									
a) Bodies corporates									
i) Indian	0	0	0	0	0	30,985	30,985	0.59	0.59
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals	0	0	0	0	0	0	0	0	0
I) Individual shareholders holding	2,879	95,812	98,691	22.67	1,99,457	3,13,996	5,13,453	9.83	(12.84)
nominal share capital upto Rs.2 Lakh									
ii) Individuals shareholders holding		48,977	48,977	11.25	10,15,128	2,09,916	12,25,044	23.45	12.2
nominal share capital in excess of Rs.2 Lakh									
c) Others (IEPF, NRI, Overseas Body Corporate)	0	0	0	0	1,02,254	0	1,02,254	1.96	1.95
SUB TOTAL (B)(2):	2,879	1,44,789	1,47,668	33.93	13,16,839	5.54,897	18,71,736	35.83	(0.65)
Total Public Shareholding	10,907	1,48,215	1,59,122	36.56	13,57,855	5,54,897	19,12,752	36.62	0.06
(B)= (B)(1)+(B)(2)									
C. SHARES HELD BY CUSTODIAN	0	274	274	0.06	0	0	0	0	(0.06)
FOR GDRS & ADRS									
GRAND TOTAL (A+B+C)	10,907	4,24,343	4,35,250	100%	46,68,103	5,54,897	52,23,000	100%	0

ii. Shareholding of Promoters

S.No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% Change in shareholding during 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	2,60,619	59.88	0	31,27,428	59.88	0	0
2	Mrs. Sarvjeet Seth	15,235	3.50	0	1,82,820	3.50	0	0

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

S.No.		Share holding at the beginning of the Year		Cumulative Share holding during the Year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1.	At the beginning of the year	2,75,854	63.38 %	2,75,854	63.38 %
2.	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)	Allotment of 30,34,394 bonus shares in EGM dated 29.05.2018			
3.	At the end of the year	33,10,248	63.38%	33,10,248	63.38%

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

S.No.	NAME OF THE TOP 10 SHAREHOLDERS	Shareholding at the beginning of the year	Shareholding at the end of the year
1	IEPF	4,610	99,240
2	Ms. Geetanjali Gupta	4,822	57,864
3	Mr. Ajay Kumar	3,675	44,100
4	The Oriental Insurance Co. Ltd.	3,418	41,016
5	Ms. Chitra Kalwaney	3,277	35,724
6	Mr. Dhruv Vira	2,500	30,000
7	Mr. Earnest Dean	2,278	27,336
8	Mr. Anil Bagai	2,274	27,288
9	Ms. Noopur Kalwaney	2,163	25,956
10	Mrs. Kanwal Mohini Gupta	1,917	23,004

v. Shareholding of Directors and Key Managerial Personnel:

	Shareholding at the beginning of the year		Shareholding at the end of the year	
Name of Directors & KMP	No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
Mr. Ravi Vira Gupta	0	0	0	0
Mr. Vijay Krishna Shunglu	16,004	3.67	1,92,048	3.67
Mr. Mahesh Sahai	3,000	0.69	36,000	0.69
Mr. Ashok Dayal	0	0	0	0
Mr. Probir Chandra Sen	0	0	0	0
Mr. Vijay Kumar Gupta	48,977	11.25	5,87,724	11.25
Mr. Vikramajit Seth	0	0	0	0
Mr. Indrajit Seth	2,60,619	59.88	31,27,428	59.88
Mrs. Sarvjeet Seth	15,235	3.50	1,82,820	3.50
Ms. Kavita Kalwaney	10,300	2.36	1,27,200	2.36
Ms. Himani Sharma	0	0	0	0

V. INDEBTEDNESS

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

Rs. in Lacs

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtness
Indebtness at the beginning of the financial year				
i) Principal Amount	29.79	604.21	728.88	1,362.88
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	65.43	65.43
Total (i+ii+iii)	29.79	604.21	794.31	1,428.31
Change in Indebtedness during the financial year				
Additions	0	182.99	341.02	524.01
Reduction	7.98	0	0	7.98
Net Change	7.98	182.99	341.02	531.99
Indebtedness at the end of the financial year				
i) Principal Amount	21.81	421.22	1,068.78	1,511.81
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	66.55	66.55
Total (i+ii+iii)	21.81	421.22	1,135.33	1,578.36

VI. Remuneration of Directors and Key Managerial Personnel

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

S.No	Particulars of Remuneration	Name of Managing Director / Whole time Director / Manager		Total Amount
		Mr. Vijay Kumar Gupta (CEO)	Mr. Vikramajit Seth	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961	29,66,364	8,63,004	38,29,368
	(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)	30,000	0	30,000
	Total (A)	29,96,364	8,63,004	38,59,368

B. Remuneration to other Directors:

S.No	Particulars of Remuneration	Name of Directors							Total Amount
		Mr. Indrajit Seth	Mr. Mahesh Sahai	Mr. Ashok Dayal	Mr. Ravi Vira Gupta	Mr. Vijay Krishna Shunglu	Mrs. Sarvjeet Seth	Mr. Probir Chandra Sen	
1	Independent Directors								
	(a) Fee for attending board / committee meetings	0	30,000	30,000	25,000	0	0	30,000	1,15,000
	(b) Commission	0	55,728	55,728	55,728	0	0	55,728	2,22,912
	(c) Others, please specify	0	0	0	0	0	0	0	0
	Total (1)	**0**	**85,728**	**85,728**	**80,728**	**0**	**0**	**85,728**	**3,37,912**
2	Other Non Executive Directors								
	(a) Fee for attending board / committee meetings	30,000	0	0	0	45,000	30,000	0	1,05,000
	(b) Commission	55,727	0	0	0	55,728	55,728	0	1,67,183
	(c) Others (please specify)	0	0	0	0	0	0	0	0
	Total (2)	**85,727**	**0**	**0**	**0**	**1,00,728**	**85,728**	**0**	**2,72,183**
	Total (B)=(1+2)	**85,727**	**85,728**	**85,728**	**80,728**	**1,00,728**	**85,728**	**85,728**	**6,10,095**
	Total Managerial Remuneration								

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

S.No	Particulars of Remuneration	KMP		
		Company Secretary Ms. Himani Sharma	CFO Ms. Kavita Kalwaney	Total
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961	2,11,000	20,46,001	22,57,001
	(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	**2,11,000**	**20,46,001**	**22,57,001**

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					

Note : During the financial year 2018-19 no Penalties / Punishment has been imposed on the company and none of offence has been committed by any authorities/regulatory on company.

Place : New Delhi
Dated : 31th July, 2019

By Order of the Board
Indrajit Seth
Chairman
DIN - 00243539

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Annexure II

Company Overview

The Delhi Safe Deposit Co. Ltd. ('DSD', or 'the Company') is a deposit-taking Non-Banking Finance Company (NBFC-D) registered with the Reserve Bank of India (RBI). It is engaged in three major businesses of Locker Rentals, Interest from Loan finance business and Travels & Tours and all have maintained steady progress. It accepts public and corporate deposits and offers a variety of financial services products to its customers. It is listed with Metropolitan Stock Exchange of India Ltd. (MSEI).

Macroeconomic Overview

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.

Over the years, The Delhi Safe Deposit Co. Ltd. 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.

Financial year 2018-19 (FY 2019) began with an expectation of higher growth as the economy seemed to have overcome the teething troubles of the nation-wide roll out of the Goods and Services Tax (GST). However, the estimates of national income for F.Y. 2018-19 released by the Central Statistics Office (CSO) on 28 February 2019 showed that the economy could not continue the expected growth momentum. The rise in the Current Account Deficit (CAD), concerns relating to rising of non-performing assets (NPAs); and decline in liquidity coupled with hardening of interest rates contributed to uncertainties around a higher GDP growth rate.

Risk and Concerns

1. Our business is dependent on the financial performance of the market and financial policies of the Government. It also depends upon the RBI point of view of the interest rates for public and business class at large. Any slowdown in the Indian economy may adversely impact business and financial performance.

2. 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 non-performing assets (NPAs).

3. Our business is vulnerable to interest rate risk. Changes in interest rate may affect our income from operations and adversely affect our financial performance and profitability.

   In our NBFC business, we are exposed to the risk of higher interest rates. If the yield on our Company's interest -earning assets does not increase at the same time or to the same extent as our cost of funds, or our cost of funds does not decline at the same time or to the same extent as the yield on its interest earning assets, our net interest income and net interest margin would be adversely impacted. This could have a material adverse effect on the financial performance.

4. Our Company may experience delays in enforcing the collateral when borrowers default on their obligations. We may not be able to realize the full value of the collateral as a result of delays in bankruptcy and foreclosure proceedings and other factors which includes legislative changes and judicial pronouncements. The inability to recover the expected value of collateral could expose our Company to losses, which will have impact on business and financial performance.

5. The changes in the regulations that govern our Company could cause the business to suffer. NBFCs in India are regulated by the RBI. Any adverse changes in the regulatory framework will affect the profitability of our business and our future financial performance.

6. Credit risk, Market risk, Operational risk and Liquidity risk are the key risks faced by the Company. The Company has a well qualified and experienced Risk Management and Treasury Team to manage the same. Except for some unforeseen and extreme event, 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 Management Committee of the Board periodically reviews compliance with policy and procedures set out by the Company.

7. The Company believes that human resource is most important element for success of any organization. The company takes every step to promote feeling of belongingness among its employees. 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 continued to be cordial.

Opportunities

The Company's strong brand recognition and excellent customer service will help the Company to explore the large customers base. The Company has continued to evolve on its digital journey and has, over the last few years, invested in IT infrastructure to improve efficiency. The Company has been following the RBI regulations as formed from time to time in this regard.

Credit Risk Management

The Company 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.

Subsidiary Company

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

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.

Internal Audit:

The Internal Control System in the Company commensurate with the size, scale, nature and complexity of its operations. The company conducts its internal audit within the parameters of regulatory framework including preparation and the execution of annual internal audit plan. The internal audit function includes assessing the adequacy, efficiency and effectiveness of internal control system across the organization.

The Audit and Risk Management Committee of the Board reviews the performance of Internal Audit Department, the effectiveness of controls laid down by the Company.

Cautionary Statement

Statements made in this Management Discussion and Analysis Report may contain certain forward-looking statements based on various assumptions on the Company's present and future business strategies and the environment in which it operates. Actual results may differ substantially or materially from those expressed or implied due to risk and uncertainties. These risks and uncertainties include the effect of economic and political conditions in India and abroad, volatility in interest rates and in the securities market, new regulations and Government policies that may impact the Company's businesses as well as the ability to implement its strategies over which the Company do not have any direct control.

Declaration on Code of Conduct

As required by Schedule V (D) of SEBI (LODR), 2015, it is hereby affirmed that all the Board Members and senior management personnel have complied with the Code of Conduct of the Company.

Place : New Delhi
Dated : 31th July, 2019

By Order of the Board
Indrajit Seth
Chairman
DIN - 00243539

FORM NO. AOC-2

Annexure III

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8 (2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in Sub-Section (1) of Section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

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

Details of material contracts or arrangement or transactions at arm's length basis for the year ended March 31, 2019 are as follows:-

Name of Related Parties	**Nature of Relationship**	**Nature of contract / arrangement / transaction**	**Duration of Contract**	**Salient terms of contract arrangements or transactions including the values, if any.**
Mrs. Kanwal Mohini Gupta	Relative of Key Management Personnel	Rent	11 Months	Rs.34,720/- P.M.

Place : New Delhi
Dated : 31th July, 2019

By Order of the Board
Indrajit Seth
Chairman
DIN - 00243539

Annexure IV

SECRETARIAL AUDIT REPORT

(For the Financial Year ended on 31st March, 2019)
[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

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

Based on my verification of "The Delhi Safe" 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, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on **31st March, 2019**, 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;

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **The Delhi Safe Deposit Company Limited** ("the Company") for the financial year ended on **31st March, 2019** according to the provisions of :

i) The Companies Act, 2013 (**the Act**) and the Rules made thereunder;
ii) The Securities Contracts (Regulation) Act, 1956 (**'SCRA'**) and the Rules made thereunder;
iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
iv) 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; N.A
v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act") :
   (a) The Securities and Exchange Board of India (Substantial Acquisition of shares and Takeovers) Regulation, 2011 ;
   (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulation, 1992 ;
   (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
   (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; N.A
   (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; N.A.
   (f) The Securities and Exchange Board of India [Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act, and dealing with client;
   (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations ,2009; N.A. and
   (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations,1998; N.A.
vi) Other laws specifically applicable to the Company, namely:
   (a) All the Rules, Regulations, Directions, Guidelines and Circulars issued by the Reserve Bank of India applicable to Deposit Accepting Non-Banking Financial Companies which are specifically applicable to the Company.
vii) Compliances / processes / systems under other applicable Laws to the Company are being verified on the basis of periodic certificate submitted to the Board of Directors of the Company.

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

a) Secretarial Standards issued by The Institute of Company Secretaries of India with respect to board and general meetings.
b) The Listing Agreement entered into by the Company with The Metropolitan Stock Exchange of India Limited read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Acts, Rules, Regulations, Guidelines, Standards etc. mentioned above subject to the following observations :

Observations :

I report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non- Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

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.

Majority decision is carried through were captured and recorded as part of the minutes of the meeting.

I further report that 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 and Company is in process of reviewing & strengthening the same.

I further report that during the audit period, the Company had following events which had bearing on the Company's affair in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.

a) During the period of audit the Company has issued bonus equity shares in the ratio of 11:1 i.e. 11 bonus equity shares for every 1 existing equity share.
b) During the period of audit the Company has migrated its equity shares from Dissemination Board of BSE Limited to Metropolitan Stock Exchange of India Limited.

Place : New Delhi
Date : 20th July, 2019

For ABHISHEK J & CO.
Company Secretaries
(ABHISHEK JAIN)
ACS No. 28201 / CP. No. 16592

(Note: This Report is to be read with our letter of even date which is annexed as Annexure 'A' and forms an integral part of this report)

Annexure 'A'

To
The Members
The Delhi Safe Deposit Co. Ltd.

My report of even date is to be read along with this letter.

1. Maintenance of secretarial records, registers 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 the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulation and happening of events etc.
5. The Compliance of the provisions of corporate and other applicable laws, rules, regulations, standards are the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. 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 : 20th July, 2019

For ABHISHEK J & CO.
Company Secretaries
(ABHISHEK JAIN)
ACS No. 28201 / CP. No. 16592

REMUNERATION TO MANAGERIAL PERSONNEL

Annexure V

Information required under Section 197 of the Companies Act 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

A) The percentage increase in Remuneration of each Director, Chief Financial Officer, Chief Executive Officer and Company Secretary in the Financial year 2018-19 and ratio of remuneration of each key managerial personnel (KMP) against the performance are as under :-

Name of Key Managerial Personnel (KMP)	Designation	Total Remuneration in Rs.	Percentage Increase in Remuneration for the Financial Year 2018-2019	Ratio of Remuneration of the Director to Median*
Mr. Vijay Kumar Gupta	Managing Director / CEO	29,66,364	10.17%	9.14:1
Mr. Vikramajit Seth	Whole Time Director	8,63,004	0	2.66:1
Mr. Indrajit Seth	Non-Executive Director	0	0	0
Mrs. Sarvjeet Seth	Non-Executive Director	0	0	0
Mr. Vijay Krishna Shunglu	Non-Executive Director	0	0	0
Mr. Ashok Dayal	Independent Director	0	0	0
Mr. Ravi Vira Gupta	Independent Director	0	0	0
Mr. Probir Chandra Sen	Independent Director	0	0	0
Mr. Mahesh Sahai	Independent Director	0	0	0
Ms. Kavita Kalwaney	Chief Finance Officer	20,46,001	0	6.30:1
Ms. Himani Sharma	Company Secretary	2,11,000	0	0.65:1

Notes:

1. Median remuneration for the financial year 2018-19 is Rs.3,24,619 (Rupees Three lakhs twenty four thousand six hundred and nineteen only).
2. The Non-executive Directors of the Company are entitled for sitting fees.
3. Percentage increase in remuneration is not reported as Mr. Raymond Ajit Pillai resigned w.e.f 22/07/2018.
4. Percentage increase in remuneration is not reported as Himani Sharma (CS) was appointed w.e.f 29/05/2018.
5. Percentage increase in remuneration is not reported as Ms. Kavita Kalwaney (CFO) was appointed w.e.f 18/01/2019.
6. The aforesaid details are calculated on the basis of remuneration for the financial year 2018-19.
7. The number of permanent employees on the rolls of the company is 36 for the financial year 2018-19.
8. There was an increase of 9.61% in median remuneration of employees during the financial year.
9. Average percentage increase made in the salaries of employees other than the managerial personnel in the last Financial Year 2018-19 was 10.32%.
10. It is affirmed that remuneration paid during the year ended March 31, 2019 is as per the Remuneration Policy of the Company.

Place : New Delhi
Dated : 31th July, 2019

By Order of the Board
Indrajit Seth
Chairman
DIN - 00243539

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS

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

Opinion

We have audited the accompanying standalone financial statements of The Delhi Safe Deposit Company Limited ("the Company"), which comprise the balance sheet as at March 31, 2019, the statement of profit and loss, statement of changes in equity and statement of cash flow for the year ended on that date, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, the profit, changes in equity and its cash flows for the year ended on that date.

Basis of Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

a) Accuracy of recognition, measurement, presentation and disclosure of revenue, expenses and other related balances.

b) Accuracy of recognition, measurement, presentation and disclosure of assets, borrowings and investments and related provisions thereof.

Auditor's Response : We assessed the Company's process applying audit approach consisted of testing of the design and operating effectiveness of the internal control and substantive testing as follows:

a) Evaluation of the design of internal controls relating to recording of events incurred and estimation of efforts required for the completion of the performance of events.
b) Testing the access and application controls pertaining to timely recording, allocation and budgeting.
c) Verification of selected sample of contracts and through inspection of evidence of performance thereof including testing of operating effectiveness of the internal controls relating to events incurred and estimated.
d) Selection of the samples of contracts and events incurred and performed a review of events incurred with verification of related documentation subject to information and explanations given by the management.
e) Performing of analytical procedures and testing of details for their reasonableness and estimated efforts.

Information other than the standalone financial statements and auditor's report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the management discussion and analysis, board's report including annexures to the board's report, business responsibility report, corporate governance, accurate compliances under applicable guidelines issued by the RBI and shareholder's information, but does not include the standalone financial statements and our auditor's report thereon.

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

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

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

Management's responsibility for the standalone financial statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation & presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, 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 frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

a) Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

b) Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

d) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

e) Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit, we report that :

   a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

   b. In our opinion, proper books of account as required by law have been kept by the Company, so far as it appears from our examination of those books;

   c. The Balance Sheet, the statement of Profit and Loss Account, statement of changes in equity and statement of Cash Flow dealt with by this Report are in agreement with the books of account;

   d. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. The financial statements have not been prepared to comply with Ind-AS as the same are applicable to the Company beginning from April 1, 2019 onwards being a non banking financial company listed on the Metropolitan Stock Exchange of India with a turnover of less than Rs.500 crores;

   e. On the basis of written representations received from the directors as on 31 March, 2019, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2019 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. The said report express our unmodified opinion.

   g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

      In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

   h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to our 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 are any material foreseeable losses.

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

2. 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 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.

Place : New Delhi
Date : 18th May, 2019

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

FCA Gurpreet Singh
Proprietor
Membership No. : 099482

ANNEXURE - A Independent Auditors' Report

(Referred to in "Report on other legal and regulatory requirements" section of our report to the Members of The Delhi Safe Deposit Company Limited 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 as 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 deeds of the immovable properties are held by the Company in its own name.

ii) The Company is a service company and does 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 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 of the 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, goods & service tax, cess and other applicable statutory dues with the appropriate authorities. 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, 2019 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 and goods & service tax 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 partly 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 : 18th May, 2019

For SINGH GURPREET & CO.
Chartered Accountants
Firm Registration No. 031763N
FCA Gurpreet Singh
Proprietor
Membership No. : 099482

ANNEXURE - B Independent Auditors' Report

(Referred to in "Report on other legal and regulatory requirements" section of our report to the Members of The Delhi Safe Deposit Company Limited of even date)

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 31st March 2019 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of 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 31st March 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Reporting issued by the Institute of Chartered Accountants of India.

Place : New Delhi
Date : 18th May, 2019

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, 2019

	Notes	31st March, 2019 Rs.	31st March, 2018 Rs.
Equity & Liabilities :			
Shareholders' funds			
Equity Share capital	3	**5,22,30,000**	43,52,500
Other Equity	4	**21,97,08,175**	24,27,84,447
Non-Current liabilities			
Long-term borrowings	5	**11,51,04,768**	9,11,10,819
Other long-term liabilities	6	**3,24,45,213**	3,21,84,949
Long term provisions	7	**32,81,521**	51,68,035
Current liabilities			
Short-term borrowings	8	**65,39,597**	80,33,186
Trade payables : Outstanding due to :	9		42,52,959
Creditors other than Micro Enterprises & Small Enterprises		**60,26,064**	-
Other current liabilities	9	**4,47,17,464**	5,36,74,457
Short-term provisions	7	**42,98,734**	42,43,522
Total		**48,43,51,536**	44,58,04,874
Assets :			
Non-current assets			
Property, plant & equipments	10	**64,57,873**	79,38,119
Intangible assets	10	**71,796**	86,156
Non-current Investments	11	**73,13,344**	83,28,230
Deferred tax assets	12	**25,91,549**	29,57,124
Long-term loans & advances	13	**18,86,64,992**	14,93,26,450
Other non-current assets	15	**20,46,441**	29,96,066
Current assets			
Current investments	11	**35,12,386**	26,27,100
Trade receivables	14	**1,06,18,272**	1,03,01,658
Cash & Bank Balances	15	**1,99,25,200**	67,79,495
Short-term loans and advances	13	**24,27,87,486**	25,42,03,064
Other current assets	16	**3,62,197**	2,61,412
Total		**48,43,51,536**	44,58,04,874

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 : 18th May, 2019

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, 2019

	Notes	As at 31st March, 2019 Rs.	As at 31st March, 2018 Rs.
Revenue from operations	17	**9,84,34,041**	9,63,88,033
Other income	18	**21,11,483**	-
Total revenue (I)		**10,05,45,524**	9,63,88,033
Employee benefits expenses	19	**2,08,28,506**	1,80,75,336
Other expenses	20	**2,51,51,857**	1,89,99,718
Total expenses (II)		**4,59,80,363**	3,70,75,054
Earning before finance costs, depreciation & tax (I-II)		**5,45,65,161**	5,93,12,979
Depreciation & amortization expenses	10	**21,57,499**	20,12,887
Finance costs	21	**1,60,28,089**	1,63,78,836
Profit before tax		**3,63,79,573**	4,09,21,256
Tax expenses			
Current tax		**96,50,000**	1,55,42,000
Deferred tax		**3,65,575**	4,19,429
Profit for the year		**2,63,63,998**	2,49,59,827
Earnings per equity share			
Basic & Diluted		**5.05**	57.35

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 : 18th May, 2019

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, 2019

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, tours 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") .

The financial statements have not been prepared to comply with the "Ind-AS" as the same are applicable to the Company beginning from April 1, 2019 onwards being a Non Banking Financial Company listed on the Metropolitan Stock Exchange of India with a turnover of less than Rs.500 Crores.

The accounting policies adopted in the preperation of these financial statements are consistent with those followed in the previous year.

(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) Property, Plant and Equipment and Intangible 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 III 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.

STATEMENT OF CHANGES IN EQUITY

3. Equity Share capital

	31st March, 2019	31st March, 2018
	Rs.	Rs.
Authorised		
60,00,000 equity shares of Rs.10/- each	**6,00,00,000**	60,00,000
Issued, subscribed and fully paid-up :		
52,23,000 equity shares of Rs.10/- each*	**5,22,30,000**	43,52,500
	5,22,30,000	43,52,500

* The Company has allotted 47,87,550 fully paid up equity shares having face value of Rs.10/- during the quarter ended June, 2018, pursuant to bonus issue approved by the share holders through postal ballot. The record date fixed by the Board was 10th April, 2018.

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, 2019		31st March, 2018	
	No.	**Rs.**	No.	Rs.
At the beginning of the period	**4,35,250**	**43,52,500**	4,35,250	43,52,500
Add : Bonus shares issued during the year	**47,87,750**	**4,78,77,500**	-	-
At the end of the period	**52,23,000**	**5,22,30,000**	4,35,250	43,52,500

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

	31st March, 2019		31st March, 2018	
	No.	**% Holding**	No.	% Holding
Mr. Indrajit Seth	**2,60,619**	**59.88**	2,60,619	59.88
Mr. Vijay Kumar Gupta	**48,977**	**11.25**	48,977	11.25
	3,09,596	**71.13**	3,09,596	71.13

4. Reserves and surplus		**31st March, 2019**	31st March, 2018
		Rs.	Rs.
General Reserve :			
Balance as per last balance sheet	**18,00,05,268**		
Add: Transferred from profit & loss account	**1,76,00,000**		
	19,76,05,268		
Less : Adjusted for issue of bonus shares	**4,78,77,500**		
Reversal of Income from NPAs	**93,505**	**14,96,34,263**	18,00,05,268
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	**6,09,71,100**		
Add : Transferred from profit & loss account	**72,85,000**	**6,82,56,100**	6,09,71,100
Profit & loss account			
Balance as per last balance sheet	**10,279**		
Add : Profit for the year	**2,63,63,998**		
	2,63,74,277		
Less : Appropriations			
Proposed final equity dividend (31st March, 2019 : Rs.0.2333 per share; 31st March, 2018 : Rs.2.80 per share)	**12,18,700**		
Tax on proposed equity dividend	**2,50,565**		
Transfer to reserve fund u/s 45-IC of the RBI Act, 1934	**72,85,000**		
Transfer to general reserve	**1,76,00,000**	**20,012**	10,279
		21,97,08,175	24,27,84,447

5. Long term borrowings	31st March, 2019 Rs.	31st March, 2018 Rs.
Secured		
From banks (Against hypothecation of vehicles)	**8,76,516**	21,81,238
Unsecured		
Loans from Directors	**4,21,22,252**	6,04,20,581
Fixed deposits		
From public	**6,04,48,000**	2,30,75,000
From Directors' relatives	**1,16,58,000**	54,34,000
	11,51,04,768	9,11,10,819

6. Other long term liabilities	31st March, 2019 Rs.	31st March, 2018 Rs.
Caution money from Lockerholders	**3,19,83,375**	3,19,00,640
Locker rentals received in advance, expenses payable etc.	**4,61,838**	2,84,309
	3,24,45,213	3,21,84,949

7. Provisions	Long term		Short term	
	31st March, 2019 Rs.	31st March, 2018 Rs.	31st March, 2019 Rs.	31st March, 2018 Rs.
Provision for leave encashments	**-**	-	**18,15,846**	17,04,486
Provision for NPA	**26,40,417**	46,79,000	**-**	-
Contingent provision against standard assets	**6,41,104**	4,89,035	**10,13,623**	10,69,829
Proposed dividend	**-**	-	**12,18,700**	12,18,700
Provision for tax on proposed dividend	**-**	-	**2,50,565**	2,50,507
	32,81,521	51,68,035	**42,98,734**	42,43,522

8. Short term borrowings	31st March, 2019 Rs.	31st March, 2018 Rs.
Overdraft from bank	**65,39,597**	80,33,186
	65,39,597	80,33,186

9. Trade payables & current liabilities		
Trade Payables		
Locker rentals received in advance, travel suppliers, expenses payables etc.		
a) Total outstanding dues to micro enterprises and small enterprises	**-**	-
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	**60,26,064**	42,52,959
Current liabilities		
Current maturities of long term borrowings		
Caution money from lockerholders	**16,83,330**	16,78,980
From banks (Against hypothecation of vehicles)	**13,04,720**	7,97,780
From fixed deposits of public	**2,93,38,000**	3,51,78,000
From fixed deposits of Directors and their relatives	**54,34,000**	92,01,000
Interest accrued but not due on:		
Fixed deposits from public	**56,26,161**	56,66,693
Fixed deposits from Directors and their relatives	**10,28,473**	8,75,821
Unclaimed dividend	**3,02,780**	2,76,183
	4,47,17,464	5,36,74,457

THE DELHI SAFE DEPOSIT CO. LTD.

Notes to financial statements for the year ended on 31st March, 2019

10. Property, Plant & Equipments & Intangible Assets (In Rs.)

PARTICULARS	Useful Life	Gross Block				Depreciation / Amortization				Net Block	
		As on 01.04.2018	Additions during the year	Sales / Transfers during the year	As on 31.03.2019	As on 01.04.2018	For the year	Adjustment for Sales / Transfers during the year	As on 31.03.2019	As on 31.03.2019	As on 31.03.2018
Property, Plant& Equipments :											
Air conditioners	15	**3,19,878**	96,193	-	**4,16,071**	2,37,216	**28,966**	-	**2,66,182**	**1,49,889**	82,662
Cars	8	**69,32,640**	-	-	**69,32,640**	42,02,677	**8,30,351**	-	**50,33,028**	**18,99,612**	27,29,963
Computers	3	**20,40,984**	2,26,842	-	**22,67,826**	7,64,071	**8,00,971**	-	**15,65,042**	**7,02,784**	12,76,913
EPABX system and telephone equipments	5	**2,36,588**	-	-	**2,36,588**	1,65,556	**30,165**	-	**1,95,721**	**40,867**	71,032
Electric fittings	10	**1,84,760**	-	-	**1,84,760**	1,44,094	**11,238**	-	**1,55,332**	**29,428**	40,666
Furniture & other equipments	10	**5,26,542**	1,12,198	-	**6,38,740**	4,10,223	**43,051**	-	**4,53,274**	**1,85,466**	1,16,319
Fax	15	**6,312**	-	-	**6,312**	3,156	**-**	-	**3,156**	**3,156**	3,156
Signal Generator	5	**32,206**	-	-	**32,206**	10,141	**9,945**	-	**20,086**	**12,120**	22,065
Invertor	10	**42,003**	-	-	**42,003**	39,594	**309**	-	**39,903**	**2,100**	2,409
Property	60	**48,78,285**	-	-	**48,78,285**	18,89,333	**1,45,123**	-	**20,34,456**	**28,43,829**	29,88,952
Security system	10	**21,190**	-	-	**21,190**	20,130	**-**	-	**20,130**	**1,060**	1,060
Vaults equipments	15	**19,79,525**	-	-	**19,79,525**	15,99,749	**76,493**	-	**16,76,242**	**3,03,283**	3,79,776
Voltage stabilizers / U.P.S.	5	**1,15,301**	-	-	**1,15,301**	91,492	**9,869**	-	**1,01,361**	**13,940**	23,809
Dome camera	10	**61,566**	-	-	**61,566**	54,742	**1,553**	-	**56,295**	**5,271**	6,824
Video camera	10	**21,190**	-	-	**21,190**	20,131	**-**	-	**20,131**	**1,059**	1,059
TV & DVD Player	10	**62,168**	-	-	**62,168**	52,271	**2,562**	-	**54,833**	**7,335**	9,897
Safe	10	**11,813**	-	-	**11,813**	10,662	**393**	-	**11,055**	**758**	1,151
Sewar pump	5	**5,460**	-	-	**5,460**	5,187	**-**	-	**5,187**	**273**	273
Dehumidifier	10	**19,990**	-	-	**19,990**	15,143	**1,314**	-	**16,457**	**3,533**	4,847
Refrigerator	10	**21,058**	64,000	-	**85,058**	15,448	**6,718**	-	**22,166**	**62,892**	5,610
DVR Camera	10	**71,019**	10,870	-	**81,889**	48,715	**7,163**	-	**55,878**	**26,011**	22,304
I Pad	3	**57,882**	1,52,790	-	**2,10,672**	23,537	**1,07,618**	-	**1,31,155**	**79,517**	34,345
Stair Lift	10	**3,79,101**	-	-	**3,79,101**	2,66,074	**29,337**	-	**2,95,411**	**83,690**	1,13,027
		1,80,27,461	6,62,893	-	**1,86,90,354**	1,00,89,342	**21,43,139**	-	**1,22,32,481**	**64,57,873**	79,38,119
Intangible Assets :											
Web Portal		**1,43,596**	-	-	**1,43,596**	57,440	**14,360**	-	**71,800**	**71,796**	86,156
Total		**1,81,71,057**	6,62,893	-	**1,88,33,950**	1,01,46,782	**21,57,499**	-	**1,23,04,281**	**65,29,669**	80,24,275
Previous Year		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

11. Non-current investments	Non-Current		Current	
	31st March, 2019 Rs.	31st March, 2018 Rs.	**31st March, 2019 Rs.**	31st March, 2018 Rs.
Unquoted investments				
Govt. Stock (Held as liquid assets against public deposits) Face value : Rs.1,09,00,000/- (Previous Year : Rs.1,11,00,000/-)	**73,13,344**	83,28,230	**35,12,386**	26,27,100
	73,13,344	83,28,230	**35,12,386**	26,27,100

12. Deferred tax	**31st March, 2019 Rs.**	31st March, 2018 Rs.
Deferred tax liabilities	**-**	-
Deferred tax assets		
Fixed assets : Impact of difference between tax depreciation and depreciation charged for financial reporting	**8,91,472**	7,69,005
Provision for NPA	**7,34,564**	12,89,065
Contingent provision for standard assets	**4,60,345**	4,29,467
Provision for leave encashments	**5,05,168**	4,69,587
Net deferred tax assets	**25,91,549**	29,57,124

13. Loans and advances	Non-Current		Current	
	31st March, 2019 Rs.	31st March, 2018 Rs.	**31st March, 2019 Rs.**	31st March, 2018 Rs.
Loans				
Secured, considered good				
To employees & their relatives				
Principal outstanding but not due	**4,15,516**	4,41,030	**25,01,639**	10,07,062
Instalments outstanding & due for less than three months	**-**	**-**	**84,744**	59,788
To others				
Principal outstanding but not due	**12,69,59,508**	10,69,74,444	**15,57,40,786**	19,72,90,102
Principal outstanding but not due (against Fixed Deposit)	**4,51,500**	**-**	**-**	-
Principal outstanding & due for more than three months	**2,15,14,060**	1,75,09,633	**-**	-
Principal outstanding & due for less than three months	**-**	**-**	**1,05,91,340**	1,29,46,171
Unsecured, considered good				
Principal outstanding but not due	**3,24,49,390**	1,48,43,263	**6,91,82,696**	4,13,93,582
Principal outstanding & due for more than three months	**-**	32,52,025	**-**	-
Principal outstanding & due for less than three months	**-**	**-**	**46,86,281**	15,06,359
	18,17,89,974	14,30,20,395	**24,27,87,486**	25,42,03,064
Others				
Security deposits	**1,20,288**	1,20,288	**-**	-
Advance for construction of immovable property	**35,00,000**	35,00,000	**-**	-
Advance Income-tax (Net of provision for taxation)	**31,25,535**	22,16,904	**-**	-
Advance GST	**1,29,195**	4,68,863	**-**	-
	18,86,64,992	14,93,26,450	**24,27,87,486**	25,42,03,064

14. Trade receivables	Non-Current		Current	
	31st March, 2019 Rs.	31st March, 2018 Rs.	**31st March, 2019 Rs.**	31st March, 2018 Rs.
Unsecured - considered good				
Locker rentals - Outstanding for				
Less than three months	**-**	-	**59,98,072**	58,19,376
Sundry debtors (Travel & Tours division) : Outstanding for				
Less than three months	**-**	-	**45,86,130**	39,19,926
Others	**-**	-	**34,070**	5,62,356
	-	-	**1,06,18,272**	1,03,01,658

15. Cash and Bank Balances	Non-Current		Current	
	31st March, 2019 Rs.	31st March, 2018 Rs.	**31st March, 2019 Rs.**	31st March, 2018 Rs.
Balances with banks				
On current accounts	**-**	-	**1,48,35,567**	32,89,290
* Liquid assets held against a public deposit in the form of bank term deposits with original maturity of :				
< 3 months *	**-**	-	**11,14,528**	-
< 1 Year **	**-**	-	**20,39,534**	13,81,188
> 1 Year ***	**20,46,441**	**29,96,066**	**-**	-
Cash, foreign currency & stamps on hand	**-**	-	**19,35,571**	21,09,017
	20,46,441	**29,96,066**	**1,99,25,200**	67,79,495

16. Other current assets	**31st March, 2019 Rs.**	31st March, 2018 Rs.
Interest accrued on government securities & bank term deposits	**2,58,464**	1,97,978
Prepaid expenses	**1,03,733**	63,434
	3,62,197	2,61,412

17. Revenue from operations		
Rental of lockers & packages	**2,03,31,492**	2,11,13,775
Interest on loan	**6,76,67,684**	6,56,58,557
Interest :		
Late payment on locker rentals	**3,20,320**	2,50,495
Late payment on loans	**18,56,065**	12,86,405
Investment in govt. securities	**9,19,740**	8,65,460
From scheduled banks on fixed deposits	**3,17,692**	3,46,128
Other operating revenue :		
Miscellaneous receipts	**6,12,652**	9,92,917
Management fees	**34,74,025**	32,73,067
Commission / Revenue earned from :		
Forex division	**69,613**	1,16,281
Travels & Tours division	**28,64,758**	24,84,948
	9,84,34,041	9,63,88,033

18. Other income	31st March, 2019 Rs.	31st March, 2018 Rs.
Profit on sale of investments	**72,900**	-
Reversal in the provision for NPA	**20,38,583**	-
	21,11,483	-

19. Employees benefits expenses		
Salaries	**1,80,08,718**	1,63,68,794
Contribution to provident and other funds	**10,42,534**	10,51,320
Contribution to gratuity fund	**14,00,000**	3,00,000
Staff welfare expenses	**3,77,254**	3,55,222
	2,08,28,506	1,80,75,336

20. Other expenses		
Rent	**35,83,920**	32,88,000
Electricity & water expenses	**5,00,709**	4,75,210
Repairs & maintenance	**3,17,525**	5,99,607
Insurance	**2,00,834**	1,82,234
Printing & stationery	**3,25,518**	2,28,997
Postage & telephone expenses	**4,68,571**	4,40,880
Advertisement & publicity	**61,560**	23,127
Business promotion	**3,20,511**	2,50,099
Newspaper & periodicals	**45,286**	21,407
Conveyance, Vehicle running & maintenance	**10,29,770**	7,87,209
Legal expenses	**17,91,716**	13,29,288
Listing expenses	**18,71,278**	-
Audit fee	**1,30,000**	1,30,000
Commission to Directors (Other than CEO & CFO)	**3,90,095**	4,58,518
Bad debts written off	**1,25,18,530**	87,87,764
Provision for		
NPAs	**-**	97,024
Standard assets	**95,863**	3,10,593
Leave encashments	**1,32,926**	2,93,136
Directors' fee	**2,50,000**	1,50,000
Donations	**-**	50,000
Subscription & membership	**1,42,553**	74,647
Security service expenses	**6,10,070**	5,77,112
Miscellaneous expenses	**3,64,622**	4,44,866
	2,51,51,857	1,89,99,718

21. Finance Cost

	31st March, 2019	31st March, 2018
	Rs.	Rs.
Interest		
Loan from directors	**63,57,600**	72,43,823
Fixed deposits	**83,42,878**	77,09,851
Brokerage for loan business	**9,50,777**	8,89,762
Interest on vehicle loans	**2,47,538**	3,19,204
Bank charges	**1,29,296**	2,16,196
	1,60,28,089	1,63,78,836

22. Auditors's Remuneration

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	**3,63,79,573**	4,09,21,256
Add : Managerial remuneration & other expenses added back as per Sec.198 of Companies Act, 2013	**47,41,452**	49,30,518
	4,11,21,025	4,58,51,774
Less : Income deducted as per Sec.198 of Companies Act, 2013	**21,11,483**	-
	3,90,09,542	4,58,51,774
Commission payable to Directors (Other than CEO and CFO)	**3,90,095**	4,58,518

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 are as under :-

	Chief Financial Officer		**Managing Director & Chief Executive Officer/ Other Directors**	
	31st March, 2019	31st March, 2018	**31st March, 2019**	31st March, 2018
	Rs.	Rs.	**Rs.**	Rs.
Salaries & benefits	**8,63,004**	8,85,503	**26,66,364**	26,92,544
Contribution to PF & other funds	**21,600**	21,600	**21,600**	21,600
Directors' fee	**-**	-	**2,50,000**	1,50,000
Commission to directors (other than CEO & CFO)	**-**	-	**3,90,095**	4,58,518
Total	**8,84,604**	9,07,103	**36,28,059**	33,22,662

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.

THE DELHI SAFE DEPOSIT CO. LTD.

Notes to financial statements for the year ended on 31st March, 2019

(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, 2019	31 March, 2018	**31 March, 2019**	31 March, 2018	**31 March, 2019**	31 March, 2018	**31 March, 2019**	31 March, 2018	**31 March, 2019**	31 March, 2018	**31 March, 2019**	31 March, 2018
	Rs.	Rs.	**Rs.**	Rs.	**Rs.**	Rs.	**Rs.**	Rs.	**Rs.**	Rs.	**Rs.**	Rs.
a) Segment Revenue												
Revenue from operations & other income	**7,62,73,789**	7,14,74,917	**2,12,64,464**	2,23,57,187	**28,64,758**	24,84,948	**69,613**	1,16,281	**72,900**	-	**10,05,45,524**	9,63,88,033
	7,62,73,789	7,14,74,917	**2,12,64,464**	2,23,57,187	**28,64,758**	24,84,948	**69,613**	1,16,281	**72,900**	-	**10,05,45,524**	9,63,88,033
b) Segment Results before taxes	**4,72,71,354**	4,60,08,381	**2,10,84,092**	2,22,10,567	**14,77,621**	8,20,887	**69,613**	1,04,282	**(3,35,23,107)**	(2,82,22,861)	**3,63,79,573**	4,09,21,256
Less : Current Tax	**-**	-	**-**	-	**-**	-	**-**	-	**96,50,000**	1,55,42,000	**96,50,000**	1,55,42,000
Deferred Tax	**-**	-	**-**	-	**-**	-	**-**	-	**3,65,575**	4,19,429	**3,65,575**	4,19,429
	4,72,71,354	4,60,08,381	**2,10,84,092**	2,22,10,567	**14,77,621**	8,20,887	**69,613**	1,04,282	**(4,35,38,682)**	(4,41,84,290)	**2,63,63,998**	2,49,59,827
c) Other Information												
Segment assets	**44,23,81,907**	41,84,10,329	**64,71,954**	63,43,426	**60,75,793**	49,34,501	**9,19,302**	13,34,771	**2,85,02,580**	1,47,81,847	**48,43,51,536**	44,58,04,874
Segment liabilities	**19,61,23,024**	12,05,17,820	**24,94,562**	22,78,851	**68,40,691**	37,84,676	**-**	-	**69,55,084**	7,20,86,580	**21,24,13,361**	19,86,67,927
Capital expenditure	**-**	-	**10,870**	-	**-**	-	**-**	-	**6,52,023**	13,90,990	**6,62,893**	13,90,990
Depreciation / amortization	**77,630**	81,605	**1,14,546**	1,46,620	**14,360**	14,360	**-**	-	**19,50,963**	17,70,302	**21,57,499**	20,12,887
Non expenses other than depreciation / amortization	**92,346**	4,04,199	**838**	4,688	**22,815**	26,226	**-**	-	**1,12,790**	2,70,328	**2,28,789**	7,00,753

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
Ms. Kavita Kalwaney	:	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 & Chief Executive Officer
Mr. Nalesh Kalwaney Mrs. Chitra Kalwaney Mr. Hans Kalwaney Ms. Noopur Kalwaney	:	Relatives of Chief Financial Officer

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.

Related party transactions **(In Rs.)**

	Key Management Personnel		Relatives of Key Management Personnel	
	31st March, 2019	31st March, 2018	**31st March, 2019**	31st March, 2018
Interest on deposits	**2,73,291**	-	**14,48,877**	7,66,569
Interest on loans	**24,66,639**	37,83,220	**25,75,016**	20,97,818
Salaries & benefits	**58,75,369**	35,78,047	**3,16,666**	-
Commission	**55,727**	57,313	**55,728**	57,315
Dividend	**8,96,421**	8,66,869	**89,347**	68,248
Rent	**-**	-	**4,05,480**	3,72,000
Meeting fee	**60,000**	40,000	**30,000**	20,000

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, 2019	31st March, 2018
	Rs.	Rs.
Gratuity fund	**14,00,000**	3,00,000
EPF, ESI & Superannuation fund	**10,42,534**	10,51,320

27. Earnings per share

	31st March, 2019	31st March, 2018
	Rs.	Rs.
Profit after taxation	**2,63,63,998**	2,49,59,827
Number of equity shares issued	**52,23,000**	4,35,250
Basic & diluted earnings per share	**5.05**	57.35

28. Contingent liabilities not provided for	31st March, 2019 Rs.	31st March, 2018 Rs.
Guarantee given to IFFCO Tokio General Insurance Company for the issue of air tickets	**6,80,000**	6,80,000

29. Capital to Risks Asset Ratio (CRAR)	31st March, 2019 In %	31st March, 2018 In %
CRAR	**60.89**	52.62
CRAR - Tier I Capital (in Thousands)	**4,445.87**	4,206.82
CRAR - Tier II Capital (in Thousands)	**3.40**	3.40

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	69,934	70,484	71,040	2,16,490	448,570	13,04,718	-	-	-	-	21,81,236
Fixed deposits - Public	99,10,000	9,13,000	19,24,000	55,58,000	1,10,33,000	6,01,50,000	2,98,000	-	-	-	8,97,86,000
- directors relatives	2,57,000	11,60,000	8,85,000	12,02,000	19,30,000	1,16,58,000	-	-	-	-	1,70,92,000
Foreign currency liabilities	-	-	-	-	-	-	-	-	-	-	-
Assets											
Government stock	-	-	-	21,31,136	13,81,250	27,19,344	-	34,17,000	5,29,500	6,47,500	1,08,25,730
Loans & advances	8,43,377	39,75,051	40,34,945	3,89,17,601	5,90,98,951	26,02,48,373	3,59,45,102	-	-	-	40,30,63,400
Fixed deposits	-	11,14,528	-	-	20,39,534	14,38,127	6,08,314	-	-	-	52,00,503
Foreign currency assets	-	-	-	-	-	-	-	-	-	-	-

Borrowings from directors and caution money from lockerholders are not 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.35,83,920/- (31st March, 2018: Rs.32,88,000/-)

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

c) As informed, there are no micro, small and medium enterprises, to whom the Company owes dues, as at the date of balance sheet. Further, it is informed that 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. The information has been determined by the management on the basis on 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 : 18th May, 2019

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, 2019	31st March, 2018
	Rs.	Rs.
Cash flow from operating activities		
Profit before taxation	**36,380**	40,921
Adjustments for:		
Depreciation on assets	**2,158**	2,013
Interest from govt. securities & fixed deposits	**(1,237)**	(1,212)
Interest on vehicle loans	**248**	319
Interest on loan & fixed deposits	**14,701**	14,954
Bad debts recovered (In the nature of non-cash transactions)	**-**	-
Provisions for:		
NPAs	**(2,039)**	97
Standard assets	**96**	311
Leave encashments	**133**	293
Profit on sale of investments/assets	**(73)**	-
Direct taxes paid net of refunds, if any	**(10,559)**	(13,237)
Adjustments for changes in:		
Trade payables & liabilities	**(32)**	(697)
Loans, advances & trade receivables	**(28,666)**	(34,365)
Net cash generated from operating activities (A)	**11,110**	9,397
Cash flow from investing activities		
Purchase of fixed assets / investments	**(3,160)**	(1,391)
Proceeds from sale of fixed assets / investments	**2,700**	243
Interest from govt. securities & fixed deposits	**921**	1,211
Net cash generated from investing activities (B)	**461**	63
Cash flow from financing activities		
Interest on vehicle loans	**(248)**	(319)
Interest on loan & fixed deposits	**(14,589)**	(14,936)
Proceeds of long term borrowings	**15,158**	2,881
Dividends paid	**(1,469)**	(1,467)
Proceeds of short term borrowings	**1,773**	3,549
Net cash used in financing activities (C)	**625**	(10,292)
Net increase/decrease in cash & cash equivalents (A+B+C)	**12,196**	(832)
Cash & cash equivalents as at the beginning of year	**9,776**	10,608
Cash & cash equivalents as at the end of year	**21,972**	9,776

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 : 18th May, 2019

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 31.03.2019	
	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*	**897.86**	-
	g) Other Loans i) Loan from Directors & Fixed Deposits from Directors' relatives	**592.14**	-
	ii) Car Loan	**21.81**	-
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	**897.86**	-
	Assets side :		
3)	**Break-up of Loans and Advances including bills receivables [other than those included in (4) below]:**		
	a) Secured	**3182.59**	-
	b) Unsecured	**1063.18**	-
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		**108.26**	-
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	3182.59	1063.18	4245.77
Total	3182.59	1063.18	4245.77

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	108.26	108.26
Total	**108.26**	**108.26**

8) Other Information

		Amount
1 Gross Non-Performing Assets		
a) Related Parties	-	-
b) Other than related parties	-	215.14
2 Net Non-Performing Assets		
a) Related Parties	-	-
b) Other than related parties	-	188.74
3 Assets acquired in satisfaction of debts	-	-

THE DELHI SAFE DEPOSIT COMPANY LIMITED

CIN NO : L74899DL1937PLC000478
Registered Office : 86, Janpath, New Delhi- 110 001 (INDIA).
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 **81st Annual General Meeting** of the Company to be held on **Monday, the 30th September, 2019 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 _____

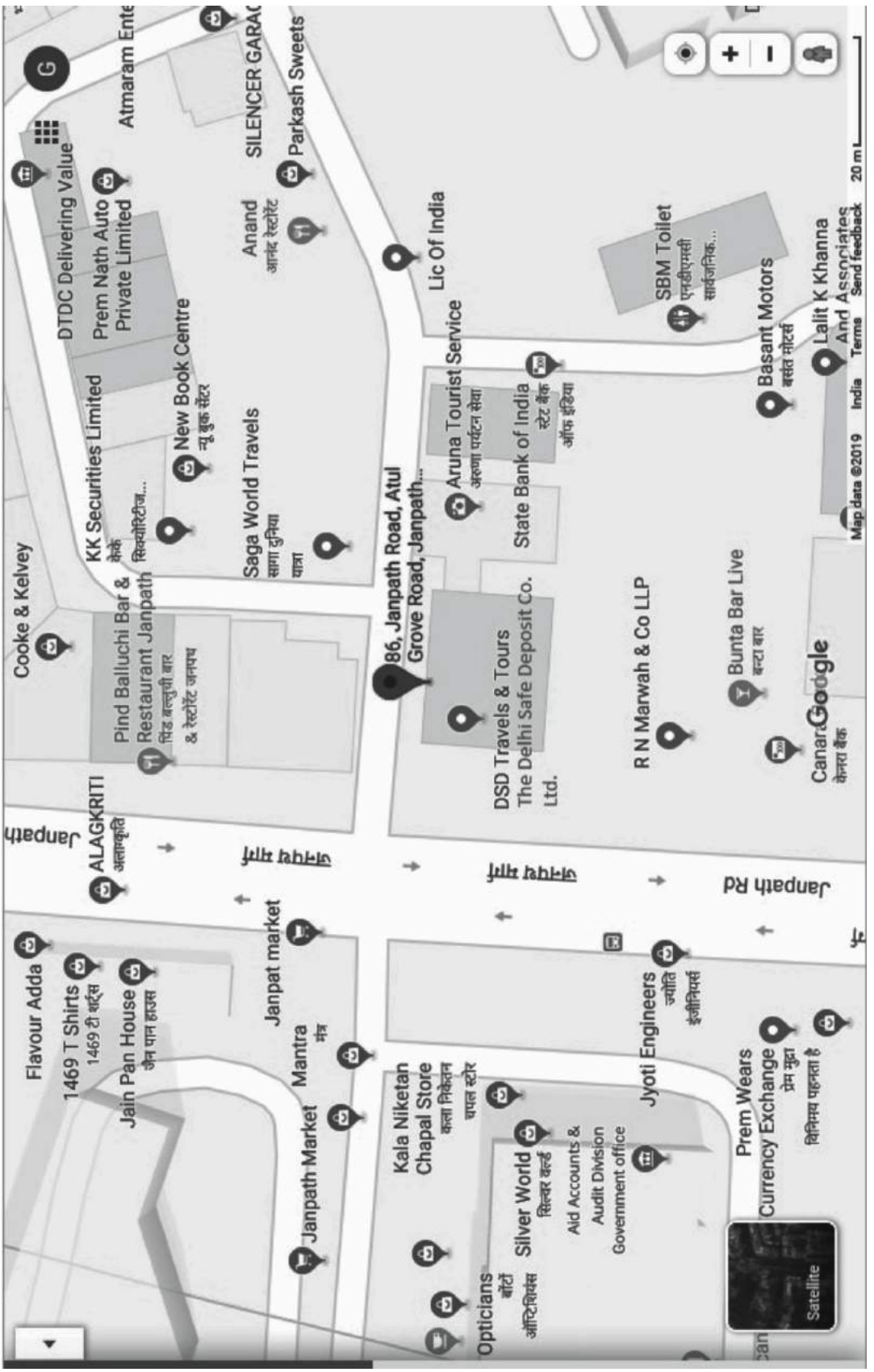
4 _____ 5_____

Signed this _____ day of _____ 2019

Signature of Shareholder _____

Signature of Proxy holder(s) _____

Affix Re.1 Revenue Stamp

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.

ROUTE MAP OF THE DELHI SAFE DEPOSIT COMPANY LIMITED