

# THE FIRST CUSTODIAN FUND (INDIA) LTD.



CORPORATE OFFICE : SURYA MAHAL 3RD FLOOR, NAGINDAS MASTER ROAD, FORT, MUMBAI-400 023. INDIA  
PHONE : 6635 9001 • 6635 9002 • FAX: +9122-2270 3539 • CIN : L67120WB1985PLC038900

Date: 11<sup>th</sup> November, 2020

To,  
The Department of Corporate Services,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400 001

Scrip Code: 511122

Dear Sir / Madam,

## **SUB: OUTCOME OF BOARD MEETING**

### **REF: REGULATION 33(3) OF THE SEBI (LODR) REGULATIONS, 2015**

The Board Meeting of the Company was held on 11<sup>th</sup> November, 2020. The Board of Directors at their Board Meeting have approved and taken on record Un-Audited Financial Results for the quarter and half year ended 30<sup>th</sup> September, 2020.

Please find enclosed herewith the following:

1. Un-Audited Financial Results for the quarter and half year ended 30<sup>th</sup> September, 2020.
2. Statement of Assets and Liabilities as on 30<sup>th</sup> September, 2020.
3. Statement of Cash Flow for the half year ended 30<sup>th</sup> September, 2020

The information and papers are being filed pursuant to Regulation 33(3) of the SEBI (LODR) Regulations, 2015.

Please take the aforesaid on your records and acknowledge the receipt.

Thanking You,

Yours Faithfully,

For **THE FIRST CUSTODIAN FUND (INDIA) LIMITED**

  
**GIRIRAJ DAMMANI**  
**MANAGING DIRECTOR**

Encl: As Above

# THE FIRST CUSTODIAN FUND (INDIA) LTD.



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PART I		Amount in Lacs					
Statement of Standalone Un-Audited Result for the Quarter ended 30.09.2020							
Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Corresponding 6 months ended in the previous year	Corresponding 6 months ended in the current year	Year to date figures for current year ended	
	(30.09.2020)	(30.06.2020)	(30.09.2019)	(30.09.2019)	(30.09.2020)	(31.03.2020)	
(Refer Notes Below)	Un Audited	Un Audited	Un Audited	Un Audited	Un Audited	Audited	
<b>1 Income from Operation</b>							
(a) Net Sales/ Income from Operation	2.34	2.36	3.28	5.34	4.70	13.62	
(b) Other Operating Income	-3.03	9.04	25.87	52.00	6.01	50.62	
(c) Other Income	0.00	0.00	0.00	0.00	0.00	0.00	
<b>Total Income</b>	<b>-0.69</b>	<b>11.40</b>	<b>29.15</b>	<b>57.34</b>	<b>10.71</b>	<b>64.24</b>	
<b>2 Expenses</b>							
a: Cost of materials consumed	0.00	0.00	0.00	0.00	0.00	0.00	
b: Purchase of stock in trade	0.00	0.00	0.00	0.00	0.00	0.00	
work in progress	0.00	0.00	0.00	0.00	0.00	0.00	
stock in trade						0.00	
d: Employee Benefits expenses	3.15	3.25	4.13	7.03	6.40	14.27	
e: Finance cost	1.36	0.76	0.67	1.39	2.12	2.57	
f: Depreciation and amortisation expenses	2.03	2.04	2.17	4.34	4.07	8.69	
g: Other expenses	4.23	2.62	4.78	10.92	6.85	18.98	
<b>Total expenses</b>	<b>10.77</b>	<b>8.67</b>	<b>11.75</b>	<b>23.68</b>	<b>19.44</b>	<b>44.51</b>	
<b>3 Profit / (Loss) from Operations before exceptional Items (1-2)</b>		2.73					
	-11.46		17.40	33.66	-8.73	19.73	
<b>4 Exceptional items</b>	0.00	0.00	0.00	0.00	0.00	0.00	
<b>5 Profit / (Loss) from ordinary activities before tax for the period (3-4)</b>	-11.46	2.73	17.40	33.66	-8.73	19.73	
<b>6 Tax expense</b>	0.00	-0.75	-6.18	-10.43	-0.75	-5.00	
<b>7 Net Profit / (Loss) from ordinary activities after tax (5-6)</b>	-11.46	1.98	11.22	23.23	-9.48	14.73	
<b>8 Extra ordinary items</b>	0.00	0.00	0.00	0.00	0.00	0.00	
<b>9 Net Profit / (Loss) for the Period (7+8)</b>	-11.46	1.98	11.22	23.23	-9.48	0.00	
<b>10 Other Comprehensive Income (Net of Tax)</b>	0.00	0.00	0.00	0.00	0.00	0.00	
Items that will not be reclassified to profit or							
-Remeasurement of defined benefit Liability	0.00	0.00	0.00	0.00	0.00	0.00	
-Income Tax on Remeasurement of defined	0.00	0.00	0.00	0.00	0.00	0.00	
Other Comprehensive Income (Net of Tax)	0.00	0.00	0.00	0.00	0.00	0.00	
<b>11 Total Comprehensive Income for the period (9-10)</b>	-11.46	1.98	11.22	23.23	-9.48	14.73	
<b>12 Paid-up equity share capital (Face Value of the Rs.10/- Each)</b>	150.00	150.00	150.00	150.00	150.00	150.00	
<b>13 i Earnings Per Share (before extraordinary items) of Rs.10/- each (not annualised)</b>							
(a) Basic							
(b) Diluted							
<b>13 ii Earnings Per Share (after extraordinary items) of Rs.10/- each (not annualised)</b>	-0.76	0.13	0.75	1.55	-0.63	0.98	
(a) Basic							
(b) Diluted	-0.76	0.13	0.75	1.55	-0.63	0.98	

See accompanying note to the financial result.

Note

The above financial results as reviewed by the Audit Committee, have been approved and taken on record at the meeting of the Board of Directors held on 11th November 2020. The Limited review as required as per listing agreement has been carried out by the Statutory Auditors of the Company.

2

The Company has adopted Indian Accounting Standard ("Ind AS") notified by the Ministry of Corporate Affairs w.e.f. April 1, 2017 and accordingly these financial result have been prepared in accordance with the recognition and measurement principles laid down in Ind AS-34 Interim Financial reporting prescribed under section 133 of the Companies Act, 2013 read with relevant rules Issued thereunder.

3 The reconciliation of Net Profit reported for the Quarter ended 30th September 2020 in with Indian GAAP to total comprehensive income in accordance with Ind AS is given below

Description	Amount in Lacs
Net profit after Tax as per IGAAP	-9.48
(1) Effect of ECL on Trade receivable	0
(2) Effect of Deffered Tax above	0
(3) Effect of Depreciation of Leasehold Land	0
(4) Effect of Interest on Term Loan (EIR)	0
(5) Effect of Deffered Tax above	0
(6) Remeasurement of Net defined benefit Liability	0
Net profit after Tax before OCI as per Ind AS	-9.48
Other Comprehensive Income	0
Tax on Other Comprehensive Income	0
Total Comprehensive Income after Tax as per Ind AS	-9.48

4 As the Company business activity falls within a single business segment viz Stock Broking & Trading in shares, financial statements are reflective of the information required by Accounting Standard 17 "Segment Reporting" notified under the Companies (Accounting Standards) Rules 2006

5 The figures for the previous period has been re-grouped and rearranged wherever considered necessary

For The First Custodian Fund (India) Ltd



Place : Mumbai  
Date: 11th November 2020

Giriraj Kumar Dammani  
Managing Director

**THE FISRT CUSTODIAN FUND (I) LTD.**

**UNAUDITED STATEMENT OF ASSETS & LIABILITIES AS AT 30.09.2020**

<b><u>ASSETS</u></b>	AS AT 30.09.2020 (UNAUDITED)	AS AT 31.03.2020 (AUDITED)
<b><u>NON CURRENT ASSETS</u></b>		
PROPERTY, PLANT & EQUIP.	5118698	5526006
DEFFERED TAX	846251	846016
	<b>5964949</b>	<b>6372022</b>
<b><u>CURRENT ASSETS</u></b>		
INVESTMENTS	<b>17999978</b>	<b>19066517</b>
<b><u>FINANCIAL ASSETS</u></b>		
TRADES RECEIVABLE	8507148	8701949
CASH AND BANK BAL.	101399387	99289259
LOANS AND ADVANCES	10932093	8576236
OTHER CURRENT ASSETS	6421125	6644285
	<b>145259731</b>	<b>142278246</b>
<b>TOTAL ASSETS</b>	<b>151224680</b>	<b>148650268</b>
<b><u>EQUITY AND LIABILITIES</u></b>		
<b>1) <u>EQUITY</u></b>		
EQUITY SHARE CAPITAL	15000000	15000000
RESERVES	91857551	92875363
	<b>106857551</b>	<b>107875363</b>
<b>2) NON CURRENT <u>LIABILITIES</u></b>		
LONG TERM BORROWINGS	<b>1435747</b>	<b>2162073</b>
<b><u>CURRENS LIABILITIES</u></b>		
TRADES PAYABLE	41710473	37777771
OTHER CURRENT LIAB.	370134	405061
PROVISIONS	850775	430000
	<b>42931382</b>	<b>38612832</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>151224680</b>	<b>148650268</b>

PLACE : MUMBAI  
DATE : 11/11/2020

FOR THE FIRST CUSTODIAN  
FUND (I) LTD.

  
DIRECTOR

**THE FIRST CUSTODIAN FUND (INDIA) LTD.**  
**CASH FLOW STATEMENT PURSUANT TO CLAUSE 32 OF THE LISTING**  
**AGREEMENT FOR THE period ENDED ON 30th SEPT. 2020**

	<u>Rupees</u> <u>30/9/2020</u>	<u>Rupees</u> <u>30/9/2020</u>	<u>Rupees</u> <u>2019-20</u>	<u>Rupees</u> <u>2019-20</u>
<b>A) <u>Cash flow from operating Activities :</u></b>				
Net Profit / Loss Before Tax and extraordinary items		(873046)		1973082
<b>Add/(less) Adjustments for :</b>				
Depreciation	407308		869352	
Interest Paid	211740		256624	
Dividend received	(11943)		(164269)	
Operation Profit before working capital change	607105		961707	
Adjustments for decrease in trades receivables	(194801)		(356733)	
Adjustments for iucrase in trades payable	4318550	4730854	30944140	31549114
Cash Generated from operation		3857808		33522196
Less : Interest Paid	(211740)		(256624)	
Income tax paid	0	(211740)	(625833)	(882457)
Cash out flow before Extraordinary items		3646068		32639739
Extraordinary items		0		NIL
<b>Cash out flow from operating Activities (A)</b>		<b>3646068</b>		<b>32639739</b>
<b>B) <u>Cash Flow Arising from Investing Activities :</u></b>				
Purchase of Fixed Assets	0		NIL	
Purchase of Investments	4739981		(7550593)	
Sale of Invetsments	(2414606)		8198665	
Dividend received	11943		164269	
Increase in Loans & Advances given	(3146933)		(2517111)	
Income from M. Fund	0		-	
<b>Net Cash Utilised/Realised in Investing (B)</b>		<b>(809615)</b>		<b>(1704770)</b>
<b>C) <u>Cash Flow from Financial Activities :</u></b>				
Proceeds from issue of Share Capital	0		NIL	
Decrease of long term loans	(726326)		(1377813)	
Dividend paid Including Dividend Tax	0		NIL	
Public / right issue expenses	0		NIL	
<b>Net Cash flow in Finance Acitivities (C)</b>		<b>(726326)</b>		<b>(1377813)</b>
Net Change in cash & cash equivalents (A+B+C)		2110127		29557156
Opening Cash and cash equivalents		99289260		69732104
Closing Cash and cash equivalents		<b>101399387</b>		<b>99289260</b>

Place : Mumbai

Dated : 11/11/2020

For and on Behalf of the Board

  
GIRIRAJ DAMANI

  
MANISH BANTHIA

**CA****VIVEK KHANDOR & ASSOCIATES**

Chartered Accountants

Unit No. 128, Cosmos Platinum, Gokhale Road (south) , Dadar West, Mumbai 400 028

Tel: (+91) 83559 83300 E-mail: vdkassociates@gmail.com

**Limited Review Report**

Review Report to  
The Board of Directors  
The First Custodian Fund (I) Ltd.  
Mumbai.

- 1) We have reviewed the a companying statements of unaudited financial result of **The First Custodian Fund (I) Ltd.** ('the Company') for the period ended 30<sup>th</sup> SEPT., 2020 ('the Statement'). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statement based on our review.
- 2) We conducted our review of the Statement accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan & perform the review to obtain moderate assurance as to whether the financial statement are free of material statement. A review is limited primarily to inquiries of company personnel and analytical procedure applied to financial data & thus provides less assurance than an audit. We have not performed an audit & accordingly, we do not express an audit opinion.
- 3) Based on our review conducted as above, nothing has come to our attention that causes us believe that the accompanying Statement of unaudited financial results prepared in accordance with applicable accounting standards and other recongnition Accounting practice & policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Vivek Khandor & Associates  
Chartered Accountants

VIVEK  
KHANDOR

Digitally signed by VIVEK  
KHANDOR  
Date: 2020.11.11 11:53:38  
+05'30'

Vivek Khandor  
Prop.  
(M. No. 139388)

UDIN :- **20139388AAAAFC8926**

Place : Mumbai  
11.11.2020.