

CIN : L67190TN1994PLC029151

SI CAPITAL & FINANCIAL SERVICES LTD.,
 Regd Office "64" Montieth court, Montieth Road
 Egmore, Chennai 600 006.

AUDITED FINANCIAL RESULTS FOR THE YEAR
 ENDED 31st MARCH '2017

(Rs. In lakhs)

S.NO.	PARTICULARS	Quarter ended			Year ended	
		31.03.2017 (audited)	31.12.2016 (Unaudited)	31.3.2016 (audited)	ended 31.03.2017 (audited)	year ended 31.03.2016 (Audited)
1	Sales (income from operations)	184.09	207.56	191.01	9.90	7.16
2	Other Income	6.62	0.51	1.20	15.83	16.25
	Total	191.31	208.09	192.21	25.73	23.41
	EXPENDITURE					
3	(Increase)/decrease in stock in trade					
4	Consumption of raw materials & Components					
5	Staff Cost	4.03	3.46	0.94	14.01	13.47
	Other Expenditure	191.02	254.79	219.66	19.36	40.99
	Total Expenditure	195.05	258.25	220.50	33.37	54.46
6	Interest					
7	Depreciation	1.14	0.52	1.05	2.70	2.08
8	Profit/loss before exceptional and extraordinary items and tax	-4.88	-0.98	-32.34	-10.94	-33.13
9	Exceptional Items			9.47		9.47
10	Profit before tax (+) / loss(-)		-0.68	-41.81		-42.90
11	- current tax - Deferred tax liability/(asset) - Special reserve	0.12		0.18	0.12	0.18
12	Net profit (+) /Net loss(-)	-5.00	-0.68	-41.99	-10.46	-42.78
13	Paid up equity share capital (face value of Rs.10/- each)	300.00	300.00	300.00	300.00	300.00
14	Reserves excluding revaluation reserves					
15	Basic and diluted EPS for the period for the year to date and for the previous year (Rs.)	-0.17	-0.02	-1.39	-0.35	-1.43
16	Aggregate of non - promoter shareholding - Number of shares - Percentage of shareholding	1228100 40.87%	1228100 40.87%	1228100 40.87%	1228100 40.87%	1228100 40.87%

For SI CAPITAL

Managing Director

S.NO	PARTICULARS OF SHAREHOLDING	31.03.2017	31.12.2016	31.03.2016
1	Public Shareholding			
	Number of Shares	1226100	1226100	1226100
	Percentage of Shareholding	40.87%	40.87%	40.87%
2	Promoters & Promoters group Shareholding			
a	Pledged /Encumbered			
	Number of shares			
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)			
	Percentage of Shares (as a % of the total sharecapital of the company)			
b	Non - encumbered			
	Number of shares	1773900	1773900	1773900
	Percentage of shares (as a % of the total share capital of the company)	59.13%	59.13%	59.13%

PARTICULARS

INVESTOR COMPLAINTS	31.03.2017
Pending at the beginning of the quarter	Nil
Received during the quarter	1
Disposed during the quarter	1
Remaining unresolved at the end of the quarter	Nil

Notes:

The above results were taken on recorded by the Board of Directors at their meeting held on 29th May 2017

The figures in the last two column are net amount of income and Expenditure

Figures are regrouped/recast wherever necessary.

For S I CAPITAL & FINANCIAL SERVICES LTD.

By Order of the Board

138/61

Mrs. Mary Rodrigues
Managing director.

Managing Director

Place: Chennai
Date : 29.05.2017

STATEMENTS OF ASSETS & LIABILITIES

Rupees in Lakhs

S.NO.	Particulars	31st March '17 Audited	31st March '16 Audited
A	EQUITY AND LIABILITIES		
1	SHARE HOLDER FUNDS		
	a. Share Capital	300.00	300.00
	b. Reserves & Surplus	-84.99	-74.53
	c. Money Received against Share warrants		
	Sub- Total - Shareholders Funds	215.01	225.47
2	Share application money pending allotment		
3	Non - Current Liabilities		
	a. Long Term Borrowings		
	b. Defered tax liabilities(net)		
	c. Other long term Liabilities		
	d. Long Term Provisions	4.34	3.94
	Sub total - Non Current Liabilities	4.34	3.94
4	Current Liabilities		
	a. Short Term Borrowings	2.37	1.92
	b. Trade Payables		
	c. Other Current Liabilities		
	Sub total - Current Liabilities	2.37	1.92
	TOTAL - EQUITY AND LIABILITIES	221.72	231.33
B	ASSETS		
1	Non - Current Assets		
	a. Fixed Assets	80.24	77.94
	b. Non-Current Investments	1.01	1.01
	c. Deferred tax assets (net)	7.57	7.69
	d. Long Term loans and Advances	0.81	0.81
	e. Other non-current assets		
	Sub- total -Non-Currents Assets	89.63	87.45
2	Current Assets		
	a. Current investments	59.77	92.15
	b. inventories	0.05	0.05
	c. Cash and cash equivalents	29.54	28.95
	d. Short term loans and Advances	41.15	21.71
	e. Other Current assets	1.58	1.02
	Sub Total -Current Assets	132.09	143.88
	TOTAL -ASSETS	221.72	231.33

For S I CAPITAL & FINANCIAL SERVICES LTD.

BY ORDER OF THE BOARD

Managing Director

MRS. MARY RODRIGUES
Managing DirectorPlace: Chennai
Date : 29.06.2017

Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To,

Board of Directors of
M/s. SI Capital & Financial Services Limited,

Chennai - 600 008.

I have audited the quarterly financial results of M/s. SI Capital & Financial Services Limited, Chennai for the quarter ended 31st March 2017 and the year to date results for the period from 01.04.2016 to 31.03.2017 to attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are based on my audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

I conducted my audit in accordance with the auditing standards generally accepted in India. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. I believe that my audit provides a reasonable basis for my opinion.

In my opinion and to the best of my information and according to the explanations given to me these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give true and fair view of the Net Loss and other financial information for the quarter ended 31st March 2017 and the year to date results for the period from 01.04.2016 to 31.03.2017.

Place : Chennai
Date : 29.05.2017
ACCOUNTANTS.


CHARTERED



FORM A

Format of covering letter of the annual audit report to be filed with the Stock Exchange

1	Name of the company	SI Capital & Financial Services Ltd
2	Annual financial statements for the year ended	31st March 2017
3	Type of Audit observation Un-qualified / Matter of Emphasis	Un-qualified
4	Frequency of observation	—
5	To be signed by- <ul style="list-style-type: none"> • CEO/Managing Director • CFO • Auditor of the company • Audit Committee Chairman 	

PLACE : CHENNAI

DATE : 29.05.2017



FORM B

Format of covering letter of the annual audit report to be filed with the Stock Exchange

1	Name of the company	SI Capital & Financial Services Ltd,
2	Annual financial statements for the year ended	31st March 2017
3	Type of Audit observation Un-qualified / Matter of Emphasis	Un-qualified
4	Frequency of observation	—
	Draw attention to relevant notes in the annual financial statements and management response to the qualification in the directors report:	—
	Additional comments from the board/audit committee chair:	—
5	To be signed by- <ul style="list-style-type: none"> • CEO/Managing Director • CFO • Auditor of the company • Audit Committee Chairman 	

PLACE : CHENNAI

DATE : 29.05.2017



S.I. CAPITAL & FINANCIAL SERVICES LIMITED

BALANCE SHEET AS AT 31st MARCH 2017

Amount in Rs.

	Note No.	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
i) Share Holders' Funds			
a) Share Capital	3	30,000,000.00	30,000,000.00
b) Reserves and Surplus	4	(8,499,798.43)	(7,453,850.46)
		21,500,201.57	22,546,149.54
ii) Non-Current Liabilities			
a) Long Term Provisions	5	434,207.81	394,257.13
		434,207.81	394,257.13
iii) Current Liabilities			
a) Other Current Liabilities	8	17,166.00	-
b) Short Term Provisions	7	220,158.00	192,566.00
		237,324.00	192,566.00
Total Equity & Liabilities		22,171,733.38	23,132,972.67
II. ASSETS			
i) Non-Current Assets			
a) FIXED ASSETS			
Tangible Assets	8	8,024,301.29	7,794,827.08
Intangible Assets		-	-
b) Non current Investments	9	101,000.00	101,000.00
c) Deferred tax Asset (Net)	10	756,593.14	768,698.14
d) Long Term Loans & Advances	11	81,059.00	81,059.00
		8,962,953.43	8,745,582.22
ii) Current Assets			
a) Current Investments	12	5,976,861.92	9,215,493.11
b) Inventories	13	5,130.82	4,881.36
c) Trade receivables		-	-
d) Cash and Cash Equivalents	14	2,954,281.46	2,894,621.79
e) Short term Loans & Advances	15	4,114,515.75	2,170,521.19
f) Other current assets	16	157,990.00	101,873.00
		13,208,779.95	14,387,390.45
Total Assets		22,171,733.38	23,132,972.67

Accounting policies and Notes forming part of the financial statements.


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For and on behalf of the Board

As per my separate report of even date


Mr. V.A. Kurien
Director.


Mrs. Mary Rodrigues
Managing Director


CA. A.M. Thomas
Chartered Accountant
Membership No. 022119

Place : Chennai
Date : 29.05.2017



S.I. CAPITAL & FINANCIAL SERVICES LIMITED

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH 2017

PARTICULARS	Note No.	Amount in Rs.	
		31.03.2017	31.03.2016
I. INCOME			
Revenue from operations	17	990,260.26	715,806.10
Other income	18	1,583,190.58	1,625,312.53
<i>Total Revenue</i>		<u>2,573,450.84</u>	<u>2,341,118.63</u>
II. EXPENSES			
Employee benefit expenses	19	1,401,960.00	1,355,551.94
Financial cost	20	8,830.95	38,323.56
Provisions and Contingencies	5	9,488.68	4,591.31
Depreciation	8	270,525.79	207,815.81
Other Administrative expenses	21	1,916,490.39	4,047,495.58
<i>Total Expenses</i>		<u>3,607,295.81</u>	<u>5,653,778.20</u>
Loss before exceptional and extraordinary items and tax	(-)	1,033,844.97	(-) 3,312,659.57
Exceptional Items	22	-	947,195.00
Loss before extraordinary items and tax	(-)	1,033,844.97	(-) 4,259,854.57
Extraordinary Items		-	-
Loss before tax	(-)	1,033,844.97	(-) 4,259,854.57
Less: Transfer to Special Reserve		-	-
Tax Expenses:	(-)	1,033,844.97	(-) 4,259,854.57
Current Tax		-	-
Deferred Tax Liability		12,103.00	18,949.00
Loss for the year	(-)	<u>1,045,947.97</u>	(-) <u>4,278,803.57</u>
Earnings Per Equity Share			
Basic		(0.35)	(1.43)
Diluted		(0.35)	(1.43)

Accounting policies and Notes forming part of the financial statements.

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For and on behalf of the Board

As per my separate report of even date


Mr. V.A. Kurien
Director


Mrs. Mary Rodrigues
Managing Director


CA. A.M. Thomas
Chartered Accountant
Membership No. 022119

Place : Chennai
Date : 29.05.2017



Cash flow statement for the year ended 31.03.2017

	<u>As on 31.03.2017</u>	<u>As on 31.03.2016</u>
A. Cash Flow From Operating Activities		
Net Profit / (Loss) Before Tax & Extraordinary items	(1,033,844.97)	(4,259,854.57)
Add: Depreciation	270,525.79	207,815.81
Loss on Sale of Motor Car	-	78,541.21
Loss on Redemption of Mutual Funds	279,847.39	947,195.00
Unquoted investments for earlier years w/off	-	4,816.00
Excess provision for Income Tax written back	550,373.18	1,238,368.02
	<u>(483,471.79)</u>	<u>(3,021,486.55)</u>
Less: Profit on Redemption of Mutual Funds	741,729.06	686,482.84
Interest received	772,871.56	931,100.69
Miscellaneous Income	35,000.00	-
Dividend received	33,589.96	7,729.00
Operating Profit Before Working Capital Changes	<u>1,583,190.58</u>	<u>1,625,312.53</u>
	<u>(2,066,662.37)</u>	<u>(4,646,799.08)</u>
Changes In Working Capital		
Add: Increase in Current Assets/Non current Assets	(2,000,361.02)	6,876,801.92
Add: Increase in Current Liabilities / Non Current Liabilities	84,708.68	75,890.31
	<u>(1,915,652.34)</u>	<u>6,952,692.23</u>
	<u>(3,982,314.71)</u>	<u>2,305,893.15</u>
Less: Provision for Taxation	-	-
Net Cash from Operating Activities	<u>(3,982,314.71)</u>	<u>2,305,893.15</u>
B. Cash Flow From Investing Activities		
Sale of Investments	15,045,784.19	7,437,702.43
Sale of Fixed Assets	-	190,476.00
Interest Received	772,871.56	931,100.69
Miscellaneous Income	35,000.00	-
Dividend Received	33,589.96	7,729.00
	<u>15,887,245.71</u>	<u>8,567,008.12</u>
Less: Purchase of Fixed Assets	500,000.00	830,842.00
Purchase of Mutual Fund	11,345,271.33	8,900,000.00
	<u>11,845,271.33</u>	<u>9,730,842.00</u>
Net Cash from Investing Activities	<u>4,041,974.38</u>	<u>(1,163,833.88)</u>



C. Cash Flow from Financing Activities			
Decrease in Secured Loans	Nil	Nil	Nil
Increase in Secured Loans	Nil	Nil	Nil
Decrease in Unsecured Loans	Nil	Nil	Nil
Increase in Unsecured Loans	Nil	Nil	Nil
Less : Decrease in bank borrowings	Nil	Nil	Nil
Interest on Loans	Nil	Nil	Nil
Net Cash from Financing Activities			
D. Net Increase/(Decrease in) Cash & Cash Equivalents (A + B + C) or (F - E)		59,659.67	1,142,059.27
E. Cash & Cash Equivalent at the start of the year		2,894,621.79	1,752,562.52
F. Cash & Cash Equivalent at the end of the year		2,954,281.46	2,894,621.79
		<u>59,659.67</u>	<u>1,142,059.27</u>

NOTES:

1. The above Cash Flow statement has been prepared by using Indirect Method as per Accounting Standard 3 - Cash Flow Statement issued by the Institute of Chartered Accountants of India

2. Previous year's figures have been regrouped/rearranged wherever necessary to conform to current year's presentation

For and on behalf of the Board


V.A. KURIEN
 Director


MARY RODRIGUES
 Managing Director



Place : Chennai
 Date : 29.05.2017

The Board of Directors

S.I. CAPITAL & FINANCIAL SERVICES LTD., Chennai

I have examined the attached cash flow statement of S.I. Capital & Financial Services Ltd., for the year ended 31.03.2017. The statement has been prepared by the company in accordance with the requirement of listing agreement clause 32 with the stock exchanges and is based on and in agreement with the corresponding Statement of Profit & Loss and Balance Sheet of the company by my report of 29.05.2017 to the members of the company.

Place: Chennai
Date : 29.05.2017



As per my separate report of evaa date.



CA A.M. Thomas
Chartered Accountant,
Membership No.022119



S.I. CAPITAL & FINANCIAL SERVICES LIMITED

Note: 21 - Notes forming part of the financial statements for the year ended 31st March 2017

1. CORPORATE INFORMATION

SI Capital & Financial Services Limited is a public company incorporated in the State of Tamilnadu, India and regulated by the Reserve Bank of India as money changer company, Non Banking Finance Company (NBFC).

The company has been engaged mainly in the following businesses :

- a. Money Changer
- b. Long/Medium Term Loans
- c. Lease Finance
- d. Hire Purchase and dealing in stocks and securities

2. SIGNIFICANT ACCOUNTING POLICIES

1 Basis of Preparation

The financial statements of the company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and relevant provisions of the Companies Act, 2013 ("the Act"), and guidelines issued by the Securities and Exchange Board of India (SEBI) / RBI, as applicable. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year

2 Inter Branch Transfers

Inter Branch Transfers of currency are at cost.

3 Valuation of Inventories

Currencies in stock are valued at cost.

4 Use of Estimates

The preparation of financial statements requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) as of the date of the financial statements and the reported income and expenses during the reporting period like provision for employee benefit provisioning for receivables, provision for credit enhancement for assets de-recognised, net realizable value of repossessed assets, useful lives of fixed assets. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Future results may vary from these estimates.

5 Provision, Contingencies Liabilities & Assets

Provisions are recognised only when the Company has present or legal or constructive obligations as a result of past events, for which it is probable that an outflow of economic benefit will be required to settle the transaction and a reliable estimate can be made for the amount of the obligation. Contingent liability is disclosed for (i) Possible obligations which will be confirmed only by future events not wholly within the control of the Company or (ii) Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made. Contingent assets are not recognised in the financial statements.

A contingent provision against standard assets has been created at 0.25% of the outstanding standard assets in terms of the RBI circular Ref. No. DNBS(PD) CC No.225/03.02.001/ 2011-12.



dated July 1, 2011.

6 Fixed Assets and Depreciation

a. Fixed Assets

Tangible fixed assets acquired by the company are reported at acquisition cost, with deductions for accumulated depreciation and impairment losses, if any.

The acquisition value includes the purchase price to the asset to bring it to the site and in the working condition for its intended use.

b. Depreciation

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost less its estimated residual value.

Depreciation on tangible fixed assets is provided using the written down value method in accordance with the useful life prescribed in Schedule II to the Companies Act, 2013.

7 Investments

Investments which are readily realisable and intended to be held for not more than one year from the date on which such investments are made are classified as current investments in accordance with the RBI guidelines and Accounting Standard 13 on 'Accounting for investments' as notified under the Companies (Accounting Standards) (Amendment) Rules, 2011. Current investments also include current maturities of long-term investments.

Non Current Investments

Long term investments are stated at cost. Provision for diminution is made to recognise a diminution, other than temporary, in the value of such investments.

Current Investments

Current investments are stated at the lower of cost and the market value determined on an individual investment basis.

8 Loans

In accordance with the RBI guidelines, all loans are classified under any of four categories i.e (i) standard assets (ii) sub-standard assets (iii) doubtful assets and (iv) loss assets.

9 Revenue Recognition

Interest on loans and advances are recognised on accrual basis. In respect of loans under litigation, it is the company's policy to recognise interest on realisation basis.

10 Retirement Benefits

Contribution to Provident Fund is funded as a percentage of salary. Adequate provisions have been made in the accounts for the liability for Gratuity of employees.



11 Impairment of Assets

The company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the assets belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the profit and loss account. If at the balance sheet date, there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost.

12 Cash and Cash Equivalents

Cash and Cash Equivalents for the purpose of the cash flow statement comprises of cash on hand, cash in bank, fixed deposits and other short term highly liquid investments with an original maturity of three months or less, that are readily convertible into known amount of cash and which are subject to an insignificant risk of exchange in value.

13 Cash Flow Statement

Cash Flows are reported using the indirect method whereby cash flows from operating, investing and financing activities of the Group are segregated and profit before tax is adjusted for the effects of transactions of non - cash nature and any deferrals or accruals of past or future cash receipts or payments.



S.I. CAPITAL & FINANCIAL SERVICES LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENT FOR 2016 - 2017

<u>NOTE NO. 4</u>	<u>31.03.2017</u>	<u>31.03.2016</u>
<u>Reserves and Surplus</u>		
<u>a. Special reserve</u>		
Balance at the beginning of the year	1,015,039.60	1,015,039.60
Add: Special reserve for the year	-	-
Balance at the end of the year ---- (a)	<u>1,015,039.60</u>	<u>1,015,039.60</u>
<u>b. Surplus (Profit & Loss account)</u>		
Balance at the beginning of the year	(8,468,890.06)	(4,203,126.86)
Add: Excess provision of Income Tax w/back	-	4,816.00
Excess residual value on fixed assets w/back	-	8,224.37
Profit/Loss for the year	<u>(1,045,947.97)</u>	<u>(4,278,803.57)</u>
Balance at the end of the year ---- (b)	<u>(9,514,838.03)</u>	<u>(8,468,890.06)</u>
Grand Total (a+b)	<u>(8,499,798.43)</u>	<u>(7,453,850.46)</u>

<u>NOTE NO. 5</u>		
<u>Long Term Provisions</u>		
Gratuity Provision	369,000.00	338,538.00
Contingent Provision against Standard Assets	65,207.81	55,719.13
	<u>434,207.81</u>	<u>394,257.13</u>

<u>NOTE NO. 6</u>		
<u>Other Current Liabilities</u>		
Service Tax payable	9,666.00	-
TDS Payable	7,500.00	-
	<u>17,166.00</u>	<u>-</u>

<u>NOTE NO. 7</u>		
<u>Short Term Provisions</u>		
<u>Provision for Employees Benefit</u>		
Salary Payable	38,250.00	57,170.00
Bonus Payable	35,000.00	35,000.00
PF Payable	8,491.00	7,866.00
<u>Others</u>		
Rent Payable	11,923.00	11,923.00
Audit fee Payable	78,750.00	78,375.00
Interest Payable on late payment of TDS	338.00	-
Interest Payable on late payment of Service Tax	495.00	-
News Today	11,520.00	-
GNSA Infotech Ltd	<u>35,391.00</u>	<u>2,212.00</u>
	<u>220,158.00</u>	<u>192,566.00</u>



S.J. CAPITAL & FINANCIAL SERVICES LIMITED

NOTE NO.8
FIXED ASSETS

DEPRECIATION SCHEDULE AS PER COMPANIES ACT FOR THE YEAR ENDED 31.03.2017.

Particulars	Gross Block			Depreciation Block				Net Block			
	As on 01.04.2016	Additions	Deletions	As on 31.03.2017	As on 01.04.2016	WDV Written off / back	On Assets sold	For the year	Lifo 31.03.2017	As on 31.03.2017	As on 31.03.2016
TANGIBLE											
Land	6,791,663.50	500,000.00	-	7,291,663.50	-	-	-	-	-	7,291,663.50	6,791,663.50
Building	105,000.00	-	-	105,000.00	51,662.23	-	-	2,567.15	54,229.38	50,770.62	53,337.77
Plant & Machinery	973,120.19	-	-	973,120.19	938,975.72	-	-	-	938,975.72	34,144.47	34,144.47
Electrical Machinery	99,990.85	-	-	99,990.85	85,419.67	-	-	3,981.64	89,401.31	10,589.54	14,571.16
Air Conditioner	30,000.00	-	-	30,000.00	25,548.52	-	-	1,073.52	26,622.04	3,377.96	4,451.48
Canon Xerox	52,200.00	-	-	52,200.00	34,101.37	-	-	3,560.91	37,662.28	14,537.72	18,068.63
Furniture & Fixtures	969,651.15	-	-	969,651.15	906,625.51	-	-	6,070.74	912,696.25	56,954.90	63,025.84
Motor Car - Maruti Baleno	830,842.00	-	-	830,842.00	19,853.11	-	-	253,271.83	273,124.94	557,717.06	810,988.89
Computers & Accessories	408,076.00	-	-	408,076.00	403,530.46	-	-	-	403,530.46	4,545.54	4,545.54
TOTAL	10,260,543.69	500,000.00	-	10,760,543.69	2,465,716.59	-	-	270,525.79	2,736,242.38	8,024,301.29	7,794,827.08
Previous Year :	10,139,701.69	830,842.00	710,000.00	10,260,543.69	2,707,107.94	(8,224.37)	269,017.21	207,815.81	2,465,716.59	7,794,827.08	7,432,593.73



S.I. CAPITAL & FINANCIAL SERVICES LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENT FOR 2016 - 2017

	<u>31.03.2017</u>	<u>31.03.2016</u>
<u>NOTE NO. 9</u>		
<u>Non Current Investments</u>		
<u>Investment in Equity Instruments</u>		
<u>Quoted:</u>		
Sambandam Spinning Mills Ltd	45,000.00	45,000.00
Sri Nachammai Cotton Mills Ltd.	56,000.00	56,000.00
	<u>101,000.00</u>	<u>101,000.00</u>
<u>NOTE NO. 10</u>		
<u>Deferred Tax Asset (Net)</u>		
Depreciation as per Companies Act	270,525.79	207,815.81
Depreciation as per as per Income Tax Act	<u>244,232.16</u>	<u>212,331.20</u>
Timing difference	26,293.63	4,515.39
Deferred Tax Asset/Liability on the above @ 30.90 %	8,125.00	1,395.00
<u>Deferred Tax Liability for the year</u>		
Provision for Bonus	35,000.00	35,000.00
Provision for Gratuity	<u>30,462.00</u>	<u>21,808.00</u>
	<u>65,462.00</u>	<u>56,808.00</u>
Deferred Tax Liability for the year @ 30.90% on the above	20,228.00	17,554.00
Net Deferred Tax Liability to be taken to P&L Account	<u>12,103.00</u>	<u>18,949.00</u>
<u>Summary:</u>		
Deferred Tax Asset as per last year Balance Sheet	768,896.14	787,645.14
Deferred Tax Liability as per Current Year	<u>12,103.00</u>	<u>18,949.00</u>
Net Deferred Tax Asset	<u>756,593.14</u>	<u>768,696.14</u>

NOTE NO. 11

Long Term Loans & Advances

i) Security Deposit

Unsecured, considered Good:

Telephone Deposit	35,139.00	35,139.00
Rent Deposit	45,920.00	45,920.00
	<u>81,059.00</u>	<u>81,059.00</u>

NOTE NO. 12

Current Investments

Investment in Mutual Funds

HDFC Corporate Debt Opportunities Fund	-	2,306,712.70
Birla Sunlife Medium Term Fund	3,250,000.00	-
Birla Sunlife Frontline Equity Fund	-	1,000,000.00
Canara Roberco Savings Plus - Regular Plan	995,846.11	-
Reliance Money Manager Fund Growth	-	2,308,780.41
HDFC Cash Management - Treasury Advantage Plan	502,148.82	-
SBI Magnum Blue Chip Fund-Regular Plan-Growth	-	1,800,000.00
ICICI Prudential Flexible Income Daily Dividend	228,866.99	-
ICICI Prudential Flexible Income Regular Plan	500,000.00	-
SBI Magnum Midcap Fund-Regular Plan-Growth	-	500,000.00
Kotal Low Duration Fund	500,000.00	-
Sundaram S.M I.L.E Fund Regular Plan Growth	-	1,500,000.00
	<u>5,976,861.92</u>	<u>9,215,493.11</u>

Total market value of the above investments as on 31.03.2017 is Rs.63,18,566.94



NOTE NO. 13

Inventories

Stock-in-trade	5,130.82	4,881.36
	<u>5,130.82</u>	<u>4,881.36</u>

NOTE NO. 14

Cash and Bank Balance

Cash and cash equivalents

1. Cash on hand	266,018.98	404,331.98
2. Cash at Banks		
i) Bank balance in Current Accounts :	1,688,262.48	690,289.81
ii. In Deposit account		
Karnataka Bank	1,000,000.00	1,800,000.00
	<u>2,954,281.46</u>	<u>2,894,621.79</u>

NOTE NO. 15

Short Term Loans & Advances

1. Loans & Advances from related parties

a) Secured considered Good

Advance to Associate concerns

2. Others

i)(Advance recoverable in cash or in kind or for value to be considered good)

a) <u>Secured Considered Good</u> :	(See note (a))	3,777,577.67	1,289,721.67
b) <u>Unsecured Considered good</u> :	(See note (a))	17,893.00	546,802.44
c) <u>Doubtful</u>	(See note (a))	-	-
		<u>3,795,470.67</u>	<u>1,836,524.11</u>
Less: Provision for Doubtful debts		<u>3,795,470.67</u>	<u>1,836,524.11</u>
ii) <u>Advance Income Tax / Refund Due</u>		319,045.08	333,897.08
		<u>4,114,515.75</u>	<u>2,170,521.19</u>

(a) The classification of loans under the RBI guidelines is as under

(i) Standard assets	3,795,470.67	1,836,524.11
(ii) Sub-standard assets	-	-
(iii) Doubtful assets	-	-
(iv) Loss assets	-	-
	<u>3,795,470.67</u>	<u>1,836,524.11</u>

NOTE NO. 16

Other Current Assets

Interest accrued on fixed deposit	157,990.00	71,347.00
Prepaid Insurance	-	21,650.00
Interest Receivable	-	8,876.00
	<u>157,990.00</u>	<u>101,873.00</u>



S. I. CAPITAL & FINANCIAL SERVICES LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR 2016 - 2017

	<u>31.03.2017</u>	<u>31.03.2016</u>
<u>NOTE NO. 17</u>		
<u>Revenue from operations</u>		
Total Sales	98,587,934.52	84,311,568.93
Add: Closing Stock	5,130.82	4,881.36
Sub-Total (a)	<u>98,593,065.34</u>	<u>84,316,450.29</u>
Opening Stock	4,881.36	13,901.31
Purchase of Currencies	43,455,312.37	28,879,928.60
Encashment of Cheque	54,114,364.35	54,706,814.28
Commission	28,247.00	-
Sub-Total (b)	<u>97,602,805.08</u>	<u>83,600,644.19</u>
Grand Total (a+b)	<u>990,260.26</u>	<u>715,806.10</u>

NOTE NO. 18

Other Income

Interest received on loans	661,678.56	802,331.69
Interest from bank on fixed deposit	109,095.00	127,836.00
Interest received on Income tax refund	2,098.00	933.00
Dividend received on shares and mutual funds	33,589.96	7,729.00
Miscellaneous Income	35,000.00	-
Profit on Redemption of Mutual Funds	741,729.06	686,462.84
	<u>1,583,190.58</u>	<u>1,625,312.53</u>

NOTE NO. 19

Employee benefit expenses

Employee Cost (Salaries, allowances and others)	1,126,252.00	1,102,800.00
Director Remuneration	120,000.00	120,000.00
Bonus	41,760.00	39,620.00
Gratuity	30,462.00	21,808.00
Provident Fund	59,973.00	50,280.00
Staff Insurance	6,752.00	7,705.00
Staff Welfare	17,761.00	13,338.94
	<u>1,401,960.00</u>	<u>1,355,551.94</u>

NOTE NO. 20

Finance cost

Interest Paid on late filing of Service Tax	495.00	5,000.00
Interest Paid on late payment of TDS	338.00	-
Interest Paid on late payment of PF	1,854.00	-
Interest Paid on NSDL Charges	-	205.00
Bank Charges	6,143.95	33,118.56
	<u>8,830.95</u>	<u>38,323.56</u>



NOTE NO. 21

Administrative and Other expenses

Rent	242,076.00	201,206.00
Rates & Taxes	5,790.00	10,168.00
Electricity Charges	49,287.00	51,284.00
Postage & Telegram	2,835.00	2,041.00
Telephone Charges	54,388.00	61,095.06
Printing & Stationery	35,476.00	22,805.10
Travelling Expenses	149,229.00	38,505.00
Conveyance Expenses	22,000.00	17,730.00
Repairs and Maintenance	6,950.00	22,000.00
Vehicle Maintenance	10,700.00	25,020.00
Office Maintenance	20,718.00	10,247.00
Building/Property Maintenance	25,808.00	98,851.00
Annual Maintenance Charges	9,775.00	9,390.00
Other Administrative Expenses	26,427.00	33,295.05
AGM & Publishing Expenses	159,930.00	187,985.00
Insurance Charges	36,954.00	-
Listing & Filing Fee	236,550.00	269,120.00
CDSL Charges	34,500.00	-
NSDL Charges	21,550.00	15,855.00
BSE Charges	28,750.00	-
Sitting Fees	18,000.00	17,000.00
Share transfer fee	28,949.00	18,612.00
Loss on Sale of Motor Car	-	78,541.21
Loss on Redemption of Mutual Funds	279,847.39	-
Professional & Legal Charges	323,753.00	252,895.00
Bad debts written off	-	2,517,975.18
Audit fees	86,250.00	85,875.00
	<u>1,916,490.39</u>	<u>4,047,495.58</u>

NOTE NO. 22

Exceptional Items

Unquoted investments	-	<u>947,195.00</u>
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S.I CAPITAL & FINANCIAL SERVICES LIMITED

Note: 23 - Notes forming part of the financial statements for the year ended 31st March 2017

B. NOTES TO ACCOUNTS

- 14 Land shown in fixed assets is at Thevara, Cochin is on co-ownership basis with M/s. Green Meadows Holiday Resorts Pvt. Ltd on equal co-ownership.
- 15 The balance in various accounts in current / non current liabilities are subject to confirmation and reconciliation. They have been shown as per values appearing in the books of accounts.
- 16 Current / Non Current Loans and Advances are subject to confirmation. The secured loans are sufficiently covered by securities.
- 17 Related Parties disclosure as per Accounting Standard 18:

a) List of Parties - Directors, Group concerns and Associates.

- i) Southern Warehousing Company Pvt Ltd
ii) Mary Rodrigues

b) Related Party Transactions.

	31.03.2017	31.03.2016
<u>i) Salary paid to</u>		
Mrs. Mary Rodrigues	120,000.00	120,000.00
<u>ii) Rent Paid to</u>		
Mrs. Mary Rodrigues	99,000.00	78,000.00

Name of the Associate Concerns	Amount o/s as on 31.03.2017	Maximum amount of transaction during the year	Amount o/s as on 31.03.2016	Maximum amount of transaction during the year
i) Southern Warehousing Company Pvt Ltd	Nil	70,105.00	Nil	441,396.00

18 Segment Reporting.

The Principal business of the company is dealing in foreign currency. Though the company has earned income from other sources in the form of dividend on investments, interest and profit on redemption of mutual funds, the percentage of other business income does not exceed 10% of the gross turnover of the principal business, and as such no segment reporting has been made.

19 Earning per Share:

<u>Basic and Diluted</u>	31.03.2017	31.03.2016
Weighted Average No. of Shares outstanding (Nos.)	3,000,000.00	3,000,000.00
Net Profit / (Loss) in Rupees	(1,045,947.97)	(4,278,803.57)
Earning Per Share	(0.35)	(1.43)
Nominal value of Share	Rs. 10/-	Rs. 10/-

20 Taxation

Income Tax

As the taxable income for the year gets adjusted against brought forward losses of earlier years, there is no tax liability during the current year.

Deferred Tax

The deferred tax for timing differences is accounted for using the tax rates and laws that have been substantively enacted as of the balance sheet date. Deferred tax asset arising from timing differences are recognised to the extent there is reasonable certainty that these would be realised in future. Consequently, Deferred tax asset on business loss carried forward has not been created.

Deferred Tax Asset

Opening Balance		768,696.14
Deferred Tax for the year		
Depreciation as per Companies Act	270,525.79	
Depreciation as per Income Tax Act	244,232.16	
Timing Difference	26,293.83	
Deferred Tax Asset for the year @ 30.90% on the above		8,125.00
Provision for Bonus	35,000.00	
Provision for Gratuity	30,462.00	
	65,462.00	
Deferred Tax Liability for the year @ 30.90% on the above		20,228.00
Current year Deferred Tax Liability debited to P&L a/c		12,103.00
Net Deferred Tax Asset shown in the Balance Sheet		756,593.14



21	Income from Forex Business Rs.9,90,260.26 has been arrived at as follows		
	<u>Income from Forex Business</u>	<u>31.03.2017</u>	<u>31.03.2016</u>
	Sales of Currencies & Travellers Cheque	98,587,934.52	84,311,568.93
	<u>Less: Purchase of Currencies & Travellers Cheques, Service Charges paid</u>	<u>97,597,923.72</u>	<u>83,586,742.88</u>
	Sub Total - (a)	990,010.80	724,826.05
	<u>Add: Increase / (Decrease) in Stock</u>		
	Closing Stock	5,130.82	4,881.38
	<u>Less: Opening Stock</u>	<u>4,881.38</u>	<u>13,901.31</u>
	Sub Total - (b)	249.46	(9,019.95)
	<u>TOTAL (a+b)</u>	<u>990,260.26</u>	<u>715,806.10</u>
22	<u>Managerial Sitting fee</u>	<u>31.03.2017</u>	<u>31.03.2016</u>
	Directors' Sitting fee	18,000.00	17,000.00
23	<u>Auditor's Remuneration:</u>	<u>31.03.2017</u>	<u>31.03.2016</u>
	As Audit fee	55,000.00	55,000.00
	As Tax audit fee including service tax	31,250.00	30,875.00
	Total	86,250.00	85,875.00

24 The company has created a Special Reserve (20% of Profit) under section 45-IC of the RBI Act, 1934 wherever applicable.

25 The Schedule to 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] is annexed.

26 Prior year Comparatives
Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classifications / disclosures.


V.A. KURIEN
Director


MARY RODRIGUES
Managing Director


A.M. THOMAS
Chartered Accountants
Membership No.022119

Place : Chennai
Date : 29.05.2017

