

**Annual Report
Financial Year 2015-2016**

PPFAS Trustee Company Private Limited



PPFAS Trustee Company Private Limited

Directors' Report

To the Shareholders:

We are pleased to present our Fifth report on the business operations of the Company and the audited financial statements for the period ended March 31, 2016.

Particulars	For the year ended March 31, 2016 (Rs. In Lakhs)	For the year ended March 31, 2015 (Rs. In Lakhs)
Operating Income	6.1	5.87
Other Income	0.34	0.16
Total Income	6.44	6.03
Profit/ (Loss) before depreciation and tax	3.64	3.87
Depreciation	Nil	Nil
Profit / (Loss) before tax	3.64	3.87
Current Tax	1.13	0.68
Deferred Tax Income	Nil	Nil
Provisions for taxation	1.13	0.68
Profit/ (Loss) after tax	2.51	3.19
Share Capital	5	5
Reserves and Surplus	3.78	1.26

Operating income of the Company (trusteeship fees) has shown growth of 4 %. This growth in operating income is due to increase in Asset Under Management (AUM) for the scheme(s) of PPFAS Mutual Fund. Company earns trusteeship fees on Asset Under Management (AUM) for the scheme(s) of PPFAS Mutual Fund.

Dividend

In mutual fund industry higher capital cushion helps company to tide over lean phase in much better manner. Board of Directors of the company do not recommend any dividend. This will help company to build its reserves to desirable level.

Reserves

Board proposes to carry forward Rs. 2.46 to Profit and Loss Account.

Deposits

The Company has not accepted any deposits pursuant to the provisions of Chapter V of the Companies Act, 2013.

The state of the company's affairs

The Company is functioning as a Trustee to scheme(s) launched by PPFAS Mutual Fund. Company generates its operating income from trusteeship fees which it charges on Asset Under Management of the scheme(s) of PPFAS Mutual Fund. Scheme Offer document of PPFAS Mutual Fund states that, trusteeship fees of 0.01% (subject to maximum of Rs. 10 lakhs) can be charged as annual trusteeship fees. AUM of the scheme(s) of PPFAS Mutual Fund has increased from Rs. 572 crores to Rs. 650 crores. This increase in AUM is due to capital appreciation as well as additional inflow from existing and new investors. Scheme of PPFAS Mutual Fund- PPFAS Long Term Value Fund has completed 3 years of operations. Agencies which review performance of mutual fund schemes have started reviewing PPFAS Long Term Value Fund. This has helped us in gaining wider visibility. This has resulted in more number of investors investing in PPFAS Long Term Value Fund. Number of investors have increased from 3394 in FY 2014-2015 to 6983 in FY 2015-2016. Stability and wider acceptability for the scheme(s) of PPFAS Mutual Fund helps company to earn its operating income (i.e. trusteeship fees). Operations of the Company is in compliance with the applicable statutes. The Company has implemented required risk control procedures. Board members are of the view that functioning of the Company is satisfactory and Company is in good financial health.

Indian economy overview and environment in the capital markets

Amid global uncertainty, the Indian economy continued to restore its stability. India's GDP grew by 7% in 2015-2016, making it one of the fastest growing economy. Inflation remained under control and fiscal and current account deficits continued to remain moderate. Government's commitment to fiscal discipline, focus on infrastructure development and ease of doing business helped boosting the confidence of investors and entrepreneurs.

Government's focus on ease of doing business in India has resulted in positive movement in the World Bank's rankings on ease of doing business, India has moved up 12 ranks.

Going forward, India's economic growth is projected to remain robust at + 7%. Following trends are going to play major role in the growth of GDP and demand;

(a) Favourable demographics

(b) Rapid expansion in the number of high income households('c) Increased pace of urbanisation

Operations of the Company

The Company is functioning as a Trustee to scheme(s) launched by PPFAS Mutual Fund. Company generates its operating income from trusteeship fees which it charges on Asset Under Management of the scheme(s) of PPFAS Mutual Fund. AUM of the scheme(s) of PPFAS Mutual Fund has increased from Rs. 572 crores to Rs. 650 crores. This increase in AUM is due to capital appreciation as well as additional inflow from existing and new investors. Investment in the scheme(s) through Systematic Investment Plan (SIP) registration is also growing at a gradual pace and its a good sign as it provides stable and predictable inflow of funds.

Operating income of the Company (trusteeship fees) has shown growth of 4%. This growth in operating income is due to increase in Asset Under Management (AUM) for the scheme(s) of PPFAS Mutual Fund. Company earns 0.01% as trusteeship fees on Asset Under Management (AUM) for the scheme(s) of PPFAS Mutual Fund. Profit before tax has reduced from Rs. 3.87 lakhs to Rs.3.58 Lakhs. This decrease in profits is due to higher operating expenses.

Human Resource

Company has not recruited any employees. PPFAS Asset Management Private Limited (investment manager to PPFAS Mutual Fund) has extended required administrative support to the Company.

Investor relations

Investors of PPFAS Mutual Fund are serviced by its investment manager, PPFAS Asset Management Private Limited (PPFAS AMC). PPFAS AMC has in-house investor relations department which addresses all investor queries.

In- house investor relations department of PPFAS AMC is supported by CAMS service centres. PPFAS Mutual Fund has appointed CAMS as it's Registrar and Transfer agent.

Finances

The Company has invested the funds received in the form of Fixed Deposits Receipts with scheduled banks. Details of investments made by the company are provided in financials of the Company and the same form part of this report. Expenses incurred during the year were primarily in the nature of operational and administrative expenses. Expenses incurred toward acquisition of assets have been capitalised.

Future Outlook

During financial year 2015-16 we witnessed descent growth in Assets Under Management (AUM) for scheme(s) of PPFAS Mutual Fund (i.e. AUM grew from Rs. 572 crores to Rs. 650 crores). Scheme of PPFAS Mutual Fund-PPFAS Long Term Value Fund has completed 3 years of operations. Agencies which review performance of mutual fund schemes have started reviewing PPFAS Long Term Value Fund. This has helped us in gaining wider visibility. This has resulted in more number of investors have invested in PPFAS Long Term Value Fund. Number of investors have increased from 3394 in FY 2014-2015 to 6983 in FY 2015-2016.

Going forward, our focus is to guide PPFAS AMC (investment manager) to build its distribution channel which will serve investors of PPFAS Mutual Fund coming from direct as well as distributor channel and ensure operations of PPFAS Mutual Fund and PPFAS AMC are in compliance with applicable SEBI regulations.

The change in the nature of business, if any

PPFAS Trustee Company Private Limited has been incorporated to act as trustees to PPFAS Mutual Fund and supervise and monitor the management of the scheme(s) of PPFAS Mutual Fund. The Company earns trusteeship fees for performing it's duties as trustees which is primary source of income for the Company. There is no change in the nature of business of the Company for the financial year 2015-16.

The details of directors or key managerial personnel who were appointed or have resigned during the year

Mr. Suneel Gautam is appointed as an Additional Director of the Company with effect from 21st August 2015 by the Board and is subject to approval by the Company at the forthcoming Annual General Meeting.

Mr. Neil Parikh (Director) has resigned from the Board of the Company with effect from 4th May 2015.

Mr. Jayesh Dadia (Director) has resigned from the Board of the Company with effect from 21st December 2015.

Statement on declaration given by independent directors

The Board has received statements from all the Independent Directors declaring that they are satisfying all conditions mentioned under sub-section (6) of Section 149 of the Companies Act, 2013.

Company's policy on directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under sub-section (3) of section 178

PPFAS Trustee Company Private Limited has formulated a policy for appointment and remuneration of directors of the Company as per applicable provisions. The salient features of the policy is stated below:-

Policy on Appointment of Directors

The Company is functioning as a Trustee to the scheme(s) of PPFAS Mutual Fund. A candidate is considered for appointment as Director who fulfills conditions stated in SEBI regulations for appointment as Director of a Trustee Company. In Broader terms the Company follows below mentioned guiding rules for appointment of Director (including Independent Directors) .

Educational and Professional background:

- (a) Persons possessing knowledge in the field of finance, accountancy, law, capital markets, financial services with significant achievements in their profession or business;
- (b) Candidate must comply with applicable SEBI regulation for appointment as a Director of the Company;
- (c) The Independent Directors must possess the qualifications as stated in Section 149 and Schedule IV of the Companies Act, 2013.

Positive attributes of Director:

- (a) The Directors is required to devote sufficient time and attention to the Company's business;
- (b) The Director is required to work towards enhancing the brand and image of the Company in the industry;
- (c) The Director is required to foster good working relations with the senior management of the Company;
- (d) The Director is required to fulfill their fiduciary responsibilities towards the Company, employees, shareholders and unit-holders of PPFAS Mutual Fund with integrity and authority.
- (e) The Director is required to protect the legitimate interests of the Company, employees, shareholders and unit-holders of PPFAS Mutual Fund.

Policy Relating To Remuneration of Directors

- (a) Non-Executive Directors are paid sitting fees only.

The names of companies which have become or ceased to be its Subsidiaries, joint ventures or associate companies during the year

The Company has no subsidiary or associate companies during the year.

The 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

None.

Internal control system, its adequacy and compliance.

The Company is functioning as a Trustee to PPFAS Mutual Fund. For PPFAS Mutual Fund, Custody, Fund Accountant and RTA are critical functions. The Company has appointed Stock Holding Corporation of India Limited as the Custodian and Sundaram BNP Paribas Fund Services Limited as the Fund Accountant for scheme(s) of PPFAS Mutual Fund. CAMS is the RTA for scheme(s) of PPFAS Mutual Fund.

The Company has implemented internal financial controls commensurate with the size and operations which are outlined below:

The Company has adopted applicable accounting policies of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014. These are in accordance with generally accepted accounting principles in India. Changes in policies, are effected in consultation with the Auditors.

In addition to these checks all critical activities of PPFAS Mutual Fund operations are subject to Internal Audit Process by Independent Auditors.

The company has laid down Internal Financial Controls that includes, risk based framework to ensure orderly conduct of business activities, safeguarding of assets and correctness of records and financial information.

The Company makes use of computer software system to maintain its accounting records. The system is configured to ensure that all transactions are integrated seamlessly with the underlying books of account. The Management periodically reviews the financial performance of the Company.

Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report

None.

Annual evaluation of the performance of the Board

The Company has designed performance evaluation policy, which sets out process for the evaluation of the Board and its members. **Board meetings**

The meetings of the Board of Directors are normally held at the Company's Corporate office in Mumbai. 10 Board meetings are held during the financial year under review. Meetings of Board of Directors includes meeting of Independent Directors held in terms of applicable provisions of the Companies Act, 2013.

Directors' Responsibility Statement

Pursuant to the requirement under Section 134 (5) of the Companies Act, 2013, with respect to the Directors' Responsibility Statement, it is hereby confirmed;

- a. that in the preparation of the annual accounts for the financial year ended 31st March, 2016 the applicable accounting standards have been followed;
- b. that the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for the year under review;
- c. that the directors have taken proper and sufficient care for the maintenance of 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;
- d. that the Directors have prepared the annual accounts for the financial year ended 31st March, 2016 on a 'going concern' basis.
- e. that the directors have devised proper systems to ensure compliance with the provisions of applicable laws and that such systems are adequate and operating effectively.

Related party transactions

All related party transactions entered during the year were on 'an arms length' basis. Related party transactions were subject to approval of the Board of Directors of the Company and General Meeting (wherever applicable). Details of related party transactions are provided separately in format prescribed by the Companies Act, 2013 in AOC-2, **Annexure I**.

Particulars of employees

The statement of particulars of employees pursuant to Rule 5 (2) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not applicable as the Company has no employees.

Matters required to be reported upon as per the Section 134 (3) (m) of the Companies Act, 2013

In pursuance of the above requirements, we report as follows:

a) Conservation of Energy

As the Company is engaged in rendering professional services, electricity cost is not a major component of total cost. The Company recognizes the need and importance of conservation of energy. The Company uses energy efficient electrical and electronic equipment.

b) Technology absorption, adoption and innovation

Company adopts technology and its usage is in accordance with its line of operations.

c) Foreign exchange earnings and outgo

Foreign exchange outgo during the year was Nil.

Foreign exchange earnings during the year was Nil.

Explanations or comments by the Board on every qualification, reservation or adverse remark or disclaimer made by the auditor in his report

There is no qualification in the audit report.

Particulars of Investment under Section 186 of the Companies Act, 2013 The Company has not granted any loan or extended any security during this financial year. Details of investments made during this financial year are provided as under;

Name of Security/ Investment	Cost as on 31/03/2016	Market Value as on 31/03/2016
Bank Fixed Deposit with HDFC Bank Ltd.	2,75,038	NA

Material changes and commitments, if any, affecting the financial position of the company

None.

Policy on prevention of sexual harassment of women at work place (Prevention, Prohibition and Redressal) Act, 2013

The Company has no employee on its pay roll.

Corporate Social Responsibility (CSR)

CSR is applicable as per the provisions of Section 135 of the Companies Act, 2013. It is applicable if a company is having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during any financial year. None of these conditions as stated in Sec. 135 of the Companies Act, 2013 are met by the Company and accordingly CSR provisions do not apply to the Company.

Deposit from public

During the financial year under review, the Company has not accepted any deposit from public and as such, no amount on account of principal or interest on deposits from public was outstanding as on the date of the Balance Sheet.

Extract of Annual Return

The details forming part of the extract of Annual Return in Form MGT 9 are provided in **Annexure III**.

Statutory Auditors:

CVK & Associates, Chartered Accountants (Firm registration number: 101745W), the auditors of the company will retire at the conclusion of ensuing annual general meeting and being eligible have expressed their willingness to continue as statutory auditors of the company.

Board recommends the members of the company to approve the reappointment of CVK & Associates, Chartered Accountants (Firm registration number: 101745W) as Statutory Auditors of the company in accordance with applicable rules and regulations.

Acknowledgement:

The directors wish to place on record their sincere appreciation to all employees of PPFAS Asset Management Private Limited (which acts as the Investment Manager to PPFAS Mutual Fund) for their dedication and focused attitude.

The Directors also acknowledge the splendid response by the investors for the flagship scheme of PPFAS Mutual Fund and look forward for their continued support.

For and on behalf of the Board of Directors of

PPFAS Trustee Company Private Limited.

P.A. Balasubramanian Rajan Mehta

Director Director

(DIN No. 03152643) (DIN No. 03548180)

Place: Mumbai.

Date: 23rd June, 2016

Registered office:

103, Veena Chambers, Dalal Street,

Fort, Mumbai- 400001.

Annexure I

Form No. AOC-2

(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

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

(a)	Name(s) of the related party and nature of relationship	None
(b)	Nature of contracts/arrangements/transactions	None
(c)	Duration of the contracts / arrangements/transactions	None
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	None
(e)	Justification for entering into such contracts or arrangements or transactions	None
(f)	date(s) of approval by the Board	None
(g)	Amount paid as advances, if any:	None
(h)	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	None

2. Details of material contracts or arrangement or transactions at arm's length basis

(a)	Name(s) of the related party and nature of relationship	Empeegee Portfolio Management Services Private Limited
(b)	Nature of contracts/arrangements/transactions	Lease Agreement
(c)	Duration of the contracts / arrangements/transactions	5 Years
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	Rs. 30,000/- annual rent
(e)	Date(s) of approval by the Board	25th August 2011
(f)	Amount paid as advances, if any	Nil

Annexure II
Form No. MGT-9
EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31st March, 2016

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies
(Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i) CIN:- U65100MH2011PTC221203

ii) Registration Date:- 24th August, 2011

iii) Name of the Company:- PPFAS Trustee Company Private Limited

iv) Category / Sub-Category of the Company:- Company limited by shares / Indian Non Government Company

v) Address of the Registered office and contact details:- 103, Veena Chambers, 21 Dalal Street, Fort, Mumbai - 400001.

Tel No:- (022) 6140 6555; Fax No:- (022) 6140 6590

vi) Whether listed company: No

vii) Name, Address and Contact details of Registrar and Transfer Agent, if any:- Not Applicable

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:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Activities of Mutual Funds including Unit Trust of India	65991	100.00%

III. Particulars of Holding, Subsidiary and Associate Companies -

Sr. No	Name And Address Of The Company	CIN/GLN	Holding/ Subsidiary/Associate	% of shares held	Applicable Section
1	Parag Parikh Financial Advisory Services Private Limited 103, Veena Chambers, 21	U67190MH1992 PTC068970	Holding	100	Section 2(46)

Trusts									
Foreign Bodies - D R									
Sub-total (B)(2):-		0	0	0		0	0	0	0
Total Public Shareholding (B)=(B)(1)+(B)(2)									
C. Shares held by Custodian for GDRs & ADRs		0	0	0		0	0	0	0
Grand Total (A+B+C)		50,000	50,000	100.00%		50,000	50,000	100.00%	0

Note: Rajeev Thakkar (Director), Khushboo Joshi, Geeta Parikh, Neil Parikh (Director), Sahil Parikh and Sitanshi Parikh hold 1 Equity share each in the capacity as Nominee of Parag Parikh Financial Advisory Services Private Limited. This is to ensure compliance with provisions of minimum number of members.

(ii) Shareholding of Promoters

Sl No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding 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	Parag Parikh Financial Advisory Services Private Limited (including 5 Registered Owners (Nominees) of Parag Parikh Financial Advisory Services Private Limited (Promoter)'	50,000	100.00%	Nil	50,000	100.00%	Nil	Nil
	Total	50,000	100.00%	Nil	50,000	100.00%	Nil	Nil

Note: Rajeev Thakkar (Director), Khushboo Joshi, Geeta Parikh, Neil Parikh (Director), Sahil Parikh and Sitanshi Parikh hold 1 Equity share each in the capacity as Nominee of Parag Parikh Financial Advisory Services Private Limited. This is to ensure compliance with provisions of minimum number of members.

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	'50,000	100.00%	'50,000	99.99%
	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):	Nil	Nil	Nil	Nil
	At the End of the year	'50,000	100.00%	'50,000	100.00%

Note: Rajeev Thakkar (Director), Khushboo Joshi, Geeta Parikh, Neil Parikh (Director), Sahil Parikh and Sitanshi Parikh hold 1 Equity share each in the capacity as Nominee of Parag Parikh Financial Advisory Services Private Limited. This is to ensure compliance with provisions of minimum number of members. Registered Owners (Nominee) of Parag Parikh Financial Advisory Services Private Limited (Promoter) have been added on 24/03/2015 and 220/02/2016.

There is no change in Promoter's Shareholding for the F.Y. 2015-2016.

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs): Not Applicable (Parag Parikh Financial Advisory Services Pvt. Ltd. holds 100% shareholding in the company, details of the nominee are provided in the table above).

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	For Each of the Top 10 Shareholders				
	At the beginning of the year	NA	NA	NA	NA
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	No Change in Shareholding Pattern for the F.Y. 2015-2016			
	At the End of the year (or on the date of separation, if separated during the year)	NA	NA	NA	NA

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	1	0.00%	Nil	Nil
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer /bonus/ sweat equity etc):			Neil Parag Parikh was a Director of the company. He ceased to be a director of the company in May 2015.	
	At the End of the year	1	0.00%	Nil	Nil

Note: Rajeev Thakkar (Director), Khushboo Joshi, Geeta Parikh, Neil Parikh (Director), Sahil Parikh and Sitanshi Parikh hold 1 Equity share each in the capacity as Nominee of Parag Parikh Financial Advisory Services Private Limited. This is to ensure compliance with provisions of minimum number of members.

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	Nil	Nil	Nil	Nil
i) Principal Amount ii) Interest due but not paid iii) Interest accrued but not due				
Total (i+ii+iii)	Nil	Nil	Nil	Nil
Change in Indebtedness during the financial year	Nil	Nil	Nil	Nil
i) Addition ii) Reduction				
Net Change	Nil	Nil	Nil	Nil
Indebtedness at the end of the financial year	Nil	Nil	Nil	Nil

i) Principal Amount ii) Interest due but not paid iii) Interest accrued but not due				
Total (i+ii+iii)	Nil	Nil	Nil	Nil

VI. Remuneration of Directors and Key Managerial Personnel

A. Remuneration to Managing Director, Whole-time Directors and/or Manager: The Company does not have Managing Director, Whole-time Directors or Manager

Sl. no.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
		----	---	----	----	
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-	Nil
2	Stock Option					Nil
3	Sweat Equity					Nil
4	Commission - as % of profit - others, specify...					Nil
5	Others, please specify					Nil
	Total (A)					Nil
	Ceiling as per the Act	The Company does not have Managing Director, Whole-time Directors or Manager.				

B. Remuneration to other directors:

Sr. No.	Particulars of Remuneration	Name of Director					Total Amount
		P A Balasubramanian	Rajan Mehta	Jayesh Dadia	Suneel Gautam	Dhaval Desai	
	3. Independent Directors						
	<ul style="list-style-type: none"> Fee for attending board / committee meetings 	50,000	70,000	20,000	NA	50,000	1,90,000
	<ul style="list-style-type: none"> Commission 	Nil	Nil	Nil	NA	Nil	Nil
	<ul style="list-style-type: none"> Others, please specify 						Nil
	Total (1)	50,000	70,000	20,000	NA	50,000	1,90,000
	4. Other Non-Executive Directors						
	<ul style="list-style-type: none"> Fee for attending board / committee meetings 				30,000		30,000
	<ul style="list-style-type: none"> Commission 						
	<ul style="list-style-type: none"> Others, please specify 						
	Total (2)	Nil	Nil	Nil	30000	Nil	30,000
	Total (B)=(1+2)	50,000	70,000	20,000	30,000	50,000	2,20,000
	Total Managerial Remuneration	50,000	70,000	20,000	30,000	50,000	2,20,000
	Overall Ceiling as per the Act	Directors of the company are paid only sitting fees.					

C. Remuneration to Key Managerial Personnel other than MD/MANAGER/WTD : The Company does not have key employee in the capacity as CEO, Company Secretary and CFO.

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			Total
		CEO	Company Secretary	CFO	
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	Nil
2	Stock Option	-	-	-	Nil
3	Sweat Equity	-	-	-	Nil
4	Commission - as % of profit - others, specify...	-	-	-	Nil
5	Others, please specify	-	-	-	Nil
	Total (A)	-	-	-	Nil
	Ceiling as per the Act	The Company does not have key employee in the capacity as CEO, Company Secretary and CFO.			

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)
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
C. Other officers in default					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil

INDEPENDENT AUDITOR'S REPORT

To the Members of PPFAS Trustee Company Private Limited

Report on the Financial Statements

We have audited the accompanying financial statements of PPFAS Trustee Company Private Limited (“the Company”), which comprise the Balance Sheet as at 31st March, 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 (“the Act”) with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting 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 adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting

records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates

made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31st March, 2016, and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. The matters specified in paragraphs 3 and 4 of Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, have not been commented upon, as they are not applicable.

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

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

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

(e) On the basis of the written representations received from the directors as on 31 March 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2016 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in Annexure I; and

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

- i. The Company does not have any pending litigations which would impact its financial position.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company).

For CVK & Associates

Chartered Accountants
Firm Regn No.: 101745W

K.P. Chaudhari

Partner
Membership No: 031661

Place: Mumbai
Date: 23rd June 2016

Annexure I to the Independent Auditor's Report

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

We have audited the internal financial controls over financial reporting of PPFAS Trustee Company Private Limited ("the Company") as of 31st March, 2016 in conjunction with our audit of the 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 India". 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 the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the

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www.cvk-ca.com

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Mulund (E),
Mumbai – 400 081.

Tel/Fax:
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91-22-2163 5890
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Nashik:
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Off College Road,
Nashik – 422 005.

Tel/Fax:
91-253-2580 331/32
91-253-2573 663
91-253-2582 176
www.cvk-ca.com

“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 Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those 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 judgement, 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

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accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

1. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. 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 expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
3. Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls 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 controls 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.

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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, 2016, 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 India.

For CVK & Associates

Chartered Accountants

Firm Registration No.:101745W

K.P.Chaudhari

Partner

M. No. 31661

Place: Mumbai

Date: 23rd June 2016

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PPFAS TRUSTEE COMPANY PRIVATE LIMITED

Balance Sheet as at 31st March, 2016

Particulars	Note No	As at 31st March, 2016 Rs.	As at 31st March, 2015 Rs.
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	3	500,000	500,000
Reserves And Surplus	4	377,847	126,362
	(a)	877,847	626,362
Current Liabilities			
Other Current Liabilities	5	-	3,000
Short Term Provisions	6	27,687	27,706
	(b)	27,687	30,706
Total Equity and Liabilities		905,534	657,068
ASSETS			
Current Assets			
Long Term Loans And Advances	7	7,293	-
	(c)	7,293	-
Current Assets			
Cash & Cash Equivalents	8	871,331	627,576
Short-Term Loans & Advances	9	12,000	14,000
Other Current Assets	10	14,910	15,492
	(d)	898,241	657,068
Total Assets	(c+d)	905,534	657,068

Summary of significant accounting policies 2

The accompanying notes are an integral part of financial statements

As per Our Audit Report of even date

For CVK & Associates

Chartered Accountants

Firm Registration No:101745W

**For and on behalf of the Board of Directors of
PPFAS Trustee Company Private Limited**

K P Chaudhari

Partner

Membership No:31661

P A Balasubramanian

Director

DIN: 03152643

Rajan Mehta

Director

DIN: 03548180

Place:Mumbai

Date: 23rd June, 2016

PPFAS TRUSTEE COMPANY PRIVATE LIMITED**Statement of Profit and Loss for the year ended 31st March ,2016**

Particulars	Note No	For the year ended 31st March,2016	For the year ended 31st March,2015
REVENUE			
Revenue from operations	11	609,696	586,586
Other Income	12	34,500	16,710
Total Revenue		644,196	603,296
EXPENSES			
Other expenses	13	279,610	216,089
Total Expenses		279,610	216,089
Profit Before Exceptional Items & Tax		364,586	387,207
Exceptional Items			
Prior period Income		-	-
Profit Before Tax		364,586	387,207
Tax Expense			
Current Tax		113,100	68,000
Deferred Tax		-	-
Total Tax Expenses		113,100	68,000
Profit/(Loss) for the Period		251,486	319,207
Earning Per Equity Share			
Basic		5.03	6.38
Diluted		5.03	6.38

Summary of significant accounting policies

2

The accompanying notes are an integral part of financial statements

As per Our Audit Report of even date

For CVK & Associates*Chartered Accountants**Firm Registration No:101745W***For and on behalf of the Board of Directors of
PPFAS Trustee Company Private Limited****K P Chaudhari***Partner**Membership No:31661***P A Balasubramanian***Director**DIN: 03152643***Rajan Mehta***Director**DIN: 03548180*

Place:Mumbai

Date: 23rd June, 2016

PPFAS TRUSTEE COMPANY PRIVATE LIMITED
Cash Flow Statement for the year ended 31.03.2016

	2015-16		2014-15	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
a. Cash flow from Operating Activities				
Profit Before tax expenses		364,586		387,207
Adjustments :				
Add : Non Operating Expenses/Items	-	-	-	-
Less : Non - Operating Income/Items				
Interest on Fixed Deposit	(34,500)		(16,350)	
Other Income	-	(34,500)	(360)	(16,710)
Operating Profit before Working Capital Changes	(34,500)	330,086	(16,710)	370,497
Adjustment for Movement in working capital				
Increase/(Decrease) in Other Current Liabilities	(3,000)		(13,214)	
Increase/(Decrease) in Short Term Provisions	-		-	
(Increase)/Decrease in Long Term Loans & Advances	(7,293)		1,305	
(Increase)/Decrease in Short-Term Loans & Advances	2,000		(12,277)	
(Increase)/Decrease in Other Current Assets	581	(7,712)	(1,033)	(25,219)
Cash Generated from operations		322,374		345,278
Less : Taxes Paid		(108,041)		(52,554)
Net Cash from operating activities		214,333		292,724
b. Cash flow from Investing Activities				
Interest on Fixed Deposit	29,422		14,715	
Other Income	-		360	
Net Cash from investing activities		29,422		15,075
c. Cash Flow from Financing Activities				
		NIL		NIL
Net increase/decrease in cash & cash equivalents		243,755		307,799
Add: Cash & Cash Equivalents at the start of the year				
Cash in Hand	328		404	
Bank Accounts	552,248		244,373	
Fixed Deposits with maturity less than 12 months	75,000	627,576	75,000	319,777
Less: Cash & Cash Equivalents at the end of the year				
Cash in Hand	329		328	
Bank Accounts	595,964		552,248	
Fixed Deposits with maturity less than 12 months	275,038	871,331	75,000	627,576

As per Our Audit Report of even date

For CVK & Associates

Chartered Accountants

Firm Registration No:101745W

For and on behalf of the Board of Directors of

PPFAS Trustee Company Private Limited

K P Chaudhari

Partner

Membership No:31661

P A Balasubramanian

Director

DIN: 03152643

Rajan Mehta

Director

DIN: 03548180

Place: Mumbai

Date: 23rd June, 2016

PPFAS TRUSTEE COMPANY PRIVATE LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2016

NOTE 1: CORPORATE INFORMATION

PPFAS Trustee Company Private Limited is incorporated on 24th August, 2011. The Company is subsidiary of Parag Parikh Financial Advisory Services Private Limited (formerly known as Parag Parikh Financial Advisory Services Limited). The Company's corporate office is located in Mumbai. This is the fourth year of operations of the company. The Company is incorporated to function as trustee to PPFAS Mutual Fund. After the launch of NFO on 13th May, 2013, the company has started its functions as Trustee & thus started earning Trusteeship fees as its primary source of Income. The fees received is calculated based on Asset under Management for Mutual Fund.

NOTE 2: SIGNIFICANT ACCOUNTING POLICIES

a. Basis Of Preparation

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014. The financial statements have been prepared under the historical cost convention on an accrual basis. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.

b. Use of Estimates

The preparation of financial statements, in conformity with Indian GAAP requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets, liabilities and disclosure of contingent liabilities at the end of the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

c. Current/ Non-current Classification

Any asset or liability is classified as current if it satisfies any of the following conditions:

- i. it is expected to be realized or settled or is intended for sale or consumption in the Company's normal operating cycle;
- ii. it is expected to be realized or settled within twelve months from the reporting date;
- iii. in the case of an asset,
 - it is held primarily for the purpose of providing services; or
 - it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date;
- iv. in the case of a liability, the company does not have an unconditional right to defer settlement of liability for at least twelve months from the reporting date.

All other assets and liabilities are classified as non-current.

Since the company is a provider of services, for the purpose of current/non-current classification of assets and liabilities, it has classified all those items which are expected to be realized or settled within twelve months from the reporting date as current items and others as non-current.

d. Investments

Investments are classified into current and non-current investments. Investments that are readily realizable and intended to be held for not more than a year from the date of acquisition are classified as current investments. All other investments are classified as long-term investments.

Current investments are stated at the lower of cost and fair value. Non-current investments are stated at cost.

A provision for diminution in the value of long-term investments is made only if such a decline is other than temporary.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is recognized in the Statement of Profit and Loss.

e. Revenue Recognition

Revenue from Trusteeship Fees is recognized on accrual basis. The amount recognised therein is exclusive of Service Tax.

Dividend on shares is accounted on cash basis for the sake of convenience, and for want of information.

Interest is recognised on Time Proportion basis.

f. Taxes on Income

Tax expense for the year comprises current tax and deferred tax.

Current Tax is determined as the amount of tax payable in respect of the taxable income for the period in accordance with the Income Tax Act, 1961.

Deferred Tax is recognized, subject to the consideration of prudence, on timing differences, being the difference 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 are recognized only to the extent there is reasonable certainty that the assets can be realised in future; however, where there is unabsorbed depreciation or carry forward loss under taxation laws, deferred tax assets are recognized only if there is a virtual certainty of realisation of such assets. Deferred tax assets are reviewed as at each Balance Sheet date to reassess realisation.

g. Provision

Provision involving substantial degree of reliable estimation in measurement is recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.

h. Contingent Liabilities

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

i. Earnings per share

Basic earnings per share is calculated by dividing the profits after tax for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

NOTE 3: SHARE CAPITAL				
		As at 31st March, 2016		As at 31st March, 2015
AUTHORISED				
50,000 Equity Shares of Rs.10 each		500,000		500,000
ISSUED, SUBSCRIBED & PAID UP CAPITAL				
50,000 Equity Shares of Rs.10 each		500,000		500,000
		500,000		500,000
a. Reconciliation of Shares outstanding as at the beginning and at the end of the reporting period.				
	As at 31st March, 2016		As at 31st March, 2015	
	Number	(Rs)	Number	(Rs)
At the beginning of the Period	50,000	500,000	50,000	500,000
Issued during the period	Nil	Nil	Nil	Nil
Outstanding at the end of the period	50,000	500,000	50,000	500,000
b. Details of Shareholders holding more than 5 % of Ordinary Shares				
Name of the Shareholders	Number	% of Holding	Number	% of Holding
Parag Parikh Financial Advisory Services Private Limited	50,000	100.00	50,000	100.00
NOTE 4: RESERVES & SURPLUS				
		As at 31st March, 2016		As at 31st March, 2015
Surplus/(deficit) in the statement of Profit and Loss				
At the Beginning of the Accounting Period		126,361		(192,845)
Additions During the Year		251,486		319,205
At the end of the accounting period		377,847		126,361
NOTE 5: OTHER CURRENT LIABILITIES				
		As at 31st March, 2016		As at 31st March, 2015
TDS - Professional Fees		-		3,000
		-		3,000
NOTE 6: SHORT TERM PROVISIONS				
		As at 31st March, 2016		As at 31st March, 2015
Provision For Audit Fees		20,000		20,000
Advance Tax & TDS(Net of Provision of Taxation)		7,687		7,706
		27,687		27,706
NOTE 7: LONG TERM LOANS AND ADVANCES				
		As at 31st March, 2016		As at 31st March, 2015
Previous year Taxes Receivable		7,293		-
		7,293		-
NOTE 8: CASH & CASH EQUIVALENTS				
		As at 31st March, 2016		As at 31st March, 2015
(i) On Current Accounts		595,964		552,248
(ii) Cash in hand and as Imprest		329		328
(iii)Fixed Deposits with maturity less than 12 months		275,038		75,000
		871,331		627,576
NOTE 9: SHORT TERM LOANS & ADVANCES				
		As at 31st March, 2016		As at 31st March, 2015
Deposits		10,000		10,000
Prepaid Expense		2,000		4,000
		12,000		14,000
NOTE 10: OTHER CURRENT ASSETS				
		As at 31st March, 2016		As at 31st March, 2015
Service Tax Credit		9,940		14,277
Interest accrued on Fixed Deposits & Bonds		4,970		1,215
		14,910		15,492

NOTE 11: REVENUE FROM OPERATIONS

	For the year ended 31st March 2016	<i>For the year ended 31st March 2015</i>
Trustee Fees	609,696	586,586
	609,696	586,586

NOTE 12: OTHER INCOME

	For the year ended 31st March 2016	<i>For the year ended 31st March 2015</i>
Interest on Fixed Deposit	34,500	16,350
Other Income	-	360
	34,500	16,710

NOTE 13: OTHER EXPENSES

	For the year ended 31st March 2016	<i>For the year ended 31st March 2015</i>
Director's Fees (Sitting Fees)	220,000	120,000
Rent Expenses	30,000	60,000
Statutory Audit fees	20,000	20,000
Professional Charges	7,000	5,500
Professional tax - company	2,000	2,000
Miscellaneous expenses	496	8,275
Bank Charges	114	225
Interest and fine for Taxes	-	89
	279,610	216,089

NOTE 14: SUPPLEMENTARY INFORMATION**a. Particulars of Directors' Remuneration**

Director's Name	Amount in Rs.	Head of Expenses
P. A. Balasubramanian	50,000/-	Sitting Fees
Jayesh Dadia	20,000/-	Sitting Fees
Rajan Mehta	70,000/-	Sitting Fees
Dhaval Desai	50,000/-	Sitting Fees
Sunil Gautam	30,000/-	Sitting Fees

b. Particulars of Auditors Remuneration

Particulars	F.Y.2015-16	F.Y.2014-15
As Statutory Auditors	20,000/-	20,000/-
For other Services	-	-
TOTAL	20,000/-	20,000/-

c. Value of Imports

Particulars	F.Y.2015-16	F.Y.2014-15
Value of Imports	NIL	NIL

d. Expenditure in Foreign Exchange

Particulars	F.Y.2015-16	F.Y.2014-15
Professional Charges	NIL	NIL
Travelling Charges	NIL	NIL

e. Foreign Exchange Earnings

Particulars	F.Y.2015-16	F.Y.2014-15
Earnings in Foreign Exchange (USD)- Advisory services	NIL	NIL

Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: U65100MH2011PTC221203
Name of the company: PPFAS Trustee Company Private Limited
Registered office: 103, Veena Chambers, 21 Dalal Street, Mumbai 400 001.

Name of the member (s) :
Registered address :
E-mail Id:
Folio No :

I/We, being the member (s) of shares of the above named company, hereby appoint

1. Name : Address :
.....

E-mail Id :

Signature :, or failing him

2. Name : Address:
.....

E-mail Id :

Signature:, or failing him

3. Name : Address:
.....

E-mail Id:

Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 5th Annual General Meeting of the company, to be held on 21st Day of September, 2016 At 2 p.m. at Great Western Building, 130/132, 1st Floor, Shahid Bhagat Singh Marg, Opp. Lion Gate, Fort, Mumbai 400 001 and at any adjournment thereof in respect of such resolutions as are indicated below :

Resolution No.	Resolutions
Ordinary Business	
1	Adoption of Financial Statements for the year ended 31st March, 2016
2	Appointment of CVK & Associates, Chartered Accountants as Auditors and fixing their remuneration
3	To regularize the appointment of Mr. Suneel Gautam (DIN No. 00227484) as a Director of the Company
4	To ratify rent paid to Empeegee Portfolio Management Services Private Limited, a related party in accordance with lease agreement executed in August 2011.

Signed this..... day of..... 2016

Signature of shareholder

Please affix Re.1 Revenue Stamp

Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

ATTENDANCE SLIP

(To be handed over at the entrance of the Meeting Hall)

CIN : U65100MH2011PTC221203

Name of the company : PPFAS Trustee Company Private Limited

Registered office : 103, Veena Chambers, 21 Dalal Street, Mumbai 400 001.

Corporate Office: Great Western Building, 130/132, 1st Floor, Shahid Bhagat Singh Marg, Opp. Lion Gate, Fort, Mumbai 400 001

Name of the Member(s)/ Proxy (In Block Letters)	
Folio No.	
No. of Shares Held	

I hereby record my presence at the 5th Annual General Meeting of the Company at Great Western Building, 130/132, 1st Floor, Shahid Bhagat Singh Marg, Opp. Lion Gate, Fort, Mumbai 400 001 on 21st day of September, 2016 at 2:00 p.m.

Signature of the Member(s)/Proxy

Notes:

1. Members are requested to bring their copies of Annual Report at the AGM.
2. Please strike off whichever is not applicable.

Road map to AGM Venue

Venue: Corporate Office of the Company. 1st Floor, Great Western Building, Shahid Bhagat Singh Road, Opposite Lion Gate, Fort, Mumbai- 400001. Telephone: 022 6140 6555.

Distance from Churchgate Railway Station: around 2 Km.

Distance from Chhatrapati Shivaji Terminus: around 2 Km.

