

**Edelweiss Trusteeship Company Limited**

Financial Statements  
together with Auditors' Report  
for the year ended 31 March 2015

**INDEPENDENT AUDITOR'S REPORT**

To the Members of Edelweiss Trusteeship Company Limited

**Report on the Financial Statements**

We have audited the accompanying financial statements of Edelweiss Trusteeship Company Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2015, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

**Management's Responsibility for the Financial Statements**

The Company's Board of Directors 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 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 the design, implementation and maintenance of adequate internal financial control 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 thereunder. We conducted our audit in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India, as 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 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. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.



**Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the 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 March 31, 2015, its profit, and its cash flows for the year ended on that date.

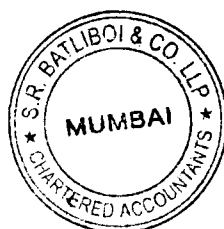
**Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure 1 a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143 (3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - (b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - (c) The Balance Sheet, Statement of Profit and Loss, and 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 written representations received from the directors as on March 31, 2015, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of section 164 (2) of the Act;
  - (f) 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 will have an impact on its financial position in its financial statements
    - 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 S.R. Batliboi & Co. LLP  
Chartered Accountants  
ICAI Firm Registration Number: 301003E



per Jayesh Gandhi  
Partner  
Membership Number: 037924  
Place of Signature: Mumbai  
Date: 11 May, 2015



**Annexure referred to in paragraph 1 of Report on Legal and Regulatory requirements on our report of even date**

- (i) The Company does not have any fixed assets during the year and hence clauses (i)(a) and (i)(b) of paragraph 3 of the said Order are not applicable to the Company.
- (ii) The Company's business does not involve inventories and hence the provisions clause (ii) of paragraph 3 of the said Order is not applicable to the Company and hence not commented upon.
- (iii) (a) According to the information and explanations given to us, the Company has not granted / taken any loans, secured or unsecured to / from companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, the provisions of clause 3 (iii) (a) and 3 (b) of the Order are not applicable to the Company and hence not commented upon.
- (iv) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business, for the purchase of fixed assets and for rendering of services. The activities of the Company do not involve purchase of inventory and the sale of goods. During the course of our audit, we have not observed any major weakness or continuing failure to correct any major weakness in the internal control system of the Company in respect of these areas.
- (v) The Company has not accepted any deposits from the public.
- (vi) To the best of our knowledge and as explained, the Central Government has not specified the maintenance of cost records under clause 148(1) of the Companies Act, 2013, for the products/services of the Company.
- (vii)(a) The Company is regular in depositing with appropriate authorities undisputed statutory dues including income-tax, service tax, cess and other material statutory dues applicable to it except for delays noted in two instances for deposit of income tax deducted at source. The provisions related to provident fund, employees' state insurance, investor education and protection fund, sales-tax, wealth-tax, customs duty and excise duty are not applicable to the Company.
- (b) According to the information and explanations given to us, no undisputed amounts payable in respect of income-tax, service tax, cess and other undisputed statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable. The provisions related to provident fund, employees' state insurance, investor education and protection fund, sales-tax, wealth-tax, customs duty and excise duty are not applicable to the Company.
- (c) According to the records of the Company, there are no dues outstanding of income-tax, sales-tax, wealth-tax, service tax, customs duty, excise duty and cess on account of any dispute, are as follows:
- (d) According to the information and explanation given to us, there is no amount required to be transferred to investor education and protection fund by the Company as at 31 March 2015.
- (viii) The Company has no accumulated losses at the end of the financial year and it has not incurred cash losses in the current and immediately preceding financial year.




# **S.R. BATLIBOI & Co. LLP**

Chartered Accountants

- (ix) The Company has not taken any loans from financial institutions, bank or debenture holders.
- (x) According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from bank or financial institutions.
- (xi) The Company did not have any term loans outstanding during the year.
- (xii) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given by the management, we report that no fraud on or by the Company has been noticed or reported during the course of our audit.

**For S. R. BATLIBOI & CO. LLP**  
Chartered Accountants  
ICAI Firm registration number: 301003E



per Jayesh Gandhi  
Partner  
Membership No.: 037924  
Place: Mumbai  
Date:



# Edelweiss Trusteeship Company Limited

## Balance Sheet

as at 31 March 2015

(Currency : Indian Rupees)

	Note	As at 31 March 2015	As at 31 March 2014
<b><u>EQUITY AND LIABILITIES</u></b>			
<b>Shareholders' funds</b>			
Share capital	3	1,000,000	1,000,000
Reserves and surplus	4	2,471,924	2,161,651
		<b>3,471,924</b>	<b>3,161,651</b>
<b>Current liabilities</b>			
Trade payables	5	63,892	64,663
Other current liabilities	6	7,055	7,107
		<b>70,947</b>	<b>71,770</b>
<b>TOTAL</b>		<b>3,542,871</b>	<b>3,233,421</b>
<b><u>ASSETS</u></b>			
<b>Non-current assets</b>			
Non-current investments	7	132,277	132,277
Long-term loans and advances	8	161,886	355
		<b>294,163</b>	<b>132,632</b>
<b>Current assets</b>			
Current investments	9	2,737,750	2,737,750
Cash and cash equivalents	10	430,974	310,748
Short-term loans and advances	11	79,984	52,291
		<b>3,248,708</b>	<b>3,100,789</b>
<b>TOTAL</b>		<b>3,542,871</b>	<b>3,233,421</b>


Significant accounting policies

2.1

The accompanying notes are an integral part of the financial statements

As per our report of even date attached.

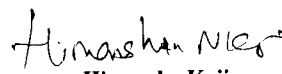
For S. R. Batliboi & Co. LLP  
ICAI Firm Registration No. 301003E  
Chartered Accountants


  
per Jayesh Gandhi  
Partner  
Membership No: 037924



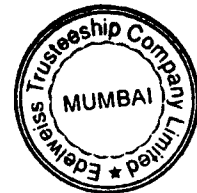
Mumbai  
11 May 2015

For and on behalf of the Board of Directors

  
Himanshu Kaji  
Director  
DIN - 00009438

  
K. V. Hegde  
Director  
DIN - 00480795

Mumbai  
11 May 2015



# Edelweiss Trusteeship Company Limited

## Statement of Profit and Loss

for the year ended 31 March 2015

(Currency : Indian Rupees)

	Note	For the year ended 31 March 2015	For the year ended 31 March 2014
<b><u>INCOME</u></b>			
Revenue from operations	12	1,000,000	1,000,000
Other income	13	-	43,591
<b>Total revenue</b>		<b>1,000,000</b>	<b>1,043,591</b>
<b><u>EXPENSES</u></b>			
Finance costs	14	4,392	6,834
Other expenses	15	545,335	350,673
<b>Total expenses</b>		<b>549,727</b>	<b>357,507</b>
Profit before tax		450,273	686,084
<b><u>Tax expense</u></b>			
Current tax		140,000	204,905
<b>Total tax expense</b>		<b>140,000</b>	<b>204,905</b>
<b>Profit for the year</b>		<b>310,273</b>	<b>481,179</b>
<b>Earnings per equity share:</b>	18		
Basic and diluted (face value of Rs. 10 each)		3.10	4.81

Significant accounting policies

2.1

The accompanying notes are an integral part of the financial statements

As per our report of even date attached.

For S. R. Batliboi & Co. LLP  
ICAI Firm Registration No. 301003E  
Chartered Accountants

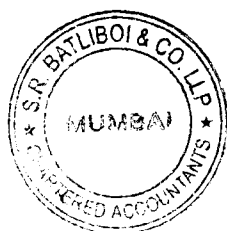
per Jayesh Gandhi

Partner

Membership No: 037924

Mumbai

11 May 2015



For and on behalf of the Board of Directors

Himanshu Kaji  
Director  
DIN - 00009438

K. V. Hegde  
Director  
DIN - 00480795

Mumbai  
11 May 2015



# Edelweiss Trusteeship Company Limited

## Cash Flow Statement

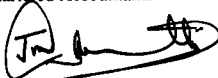
for the year ended 31 March 2015

(Currency : Indian Rupees)

	For the year ended 31 March 2015	For the year ended 31 March 2014
<b>A Cash flow from operating activities</b>		
Profit before taxation	450,273	686,084
Adjustments for		
Dividend on investment	-	(31,889)
Interest income	-	(11,702)
Interest expense	4,386	6,834
<b>Operating cash flow before working capital changes</b>	<b>454,659</b>	<b>649,327</b>
Add / (Less): Adjustments for working capital changes		
Increase in loans and advances	(27,693)	(20,933)
(Decrease) / increase in liabilities and provisions	(823)	8,769
<b>Cash generated from operations</b>	<b>426,143</b>	<b>637,163</b>
Interest received on income tax refund	-	11,702
Income tax paid	(301,531)	(119,510)
<b>Net cash generated from operating activities - A</b>	<b>124,612</b>	<b>529,355</b>
<b>B Cash flow from investing activities</b>		
Dividend on investment	-	31,889
Investments made	-	(537,555)
<b>Net cash used in investing activities - B</b>	<b>-</b>	<b>(505,666)</b>
<b>C Cash flow from financing activities</b>		
Receipts from settlor/ sponsors*	-	1,948
* income earned on amount referred in Note 4		
Interest paid	(4,386)	-
<b>Net cash (used in) / generated from financing activities - C</b>	<b>(4,386)</b>	<b>1,948</b>
<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>120,226</b>	<b>25,637</b>
Cash and cash equivalent as at the beginning of the year	310,748	285,111
Cash and cash equivalent as at the end of the year (refer note 10)	430,974	310,748
Components of cash and cash equivalents		
Balance with banks on current account	430,974	310,748

This is the cash flow statement referred to in our report of even date attached

For S. R. Batliboi & Co. LLP  
ICAI Firm Registration No. 301003E  
Chartered Accountants

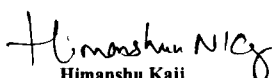



per Jayesh Gandhi  
Partner  
Membership No: 037924

Mumbai  
11 May 2015



For and on behalf of the Board of Directors

Himanshu Kaji  
Director  
DIN - 00009438

K. V. Hegde  
Director  
DIN - 00480795

Mumbai  
11 May 2015





**Notes to the financial statements**

*for the year ended 31 March 2015*

**1. Corporate Information**

Edelweiss Trusteeship Company Limited ('the Company') was incorporated in India with limited liability on September 03, 2007. The Company is a subsidiary of Edelweiss Financial Services Limited, a company registered in India.

The principal object of the Company is to act as trustee for mutual funds, perform the functions and duties of a trustee, execute trusts of all kind and transact all kinds of trust, agency or fiduciary business. The Company has been appointed as the trustee of Edelweiss Mutual Fund ('the Fund'), vide a trust deed dated January 30, 2008, ('the Deed') between itself, Edelweiss Financial Services Limited ('the Settlor/ Sponsor') and Edelweiss Asset Management Limited ('the AMC').

**2. Basis of preparation of financial statements**

The accompanying financial statements are prepared and presented in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention, on the accrual basis of accounting, unless otherwise stated, and comply with the Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Companies Act, 2013 (to the extent notified), provisions of the Companies Act, 1956 (to the extent applicable) (hereinafter together referred to as 'the Act') and the Schedule III to the Act. The financial statements are presented in Indian rupees.

**2.1 Significant accounting policies**

**a) Revenue recognition**

- Trusteeship fees are accounted on accrual basis.
- Dividend income is recognised when the right to receive the same is established.
- Profit/loss on sale of investments is recognised on trade date basis. Profit/loss on sale of investments is determined based on the weighted average cost of the investment sold.

**b) Investments**

Investments are classified into long term investments and current investments. Investments which are intended to be held for one year or more are classified as long term investments and investments which are intended to be held for less than one year are classified as current investments.

Long term investments are carried at cost less diminution in value which is other than temporary, determined separately for each investment.

Current investments are carried at lower of cost or fair value. The comparison of cost and fair value is done separately in respect of each investment. In case of investment in mutual funds, the net asset value of units declared by the mutual fund is considered as the fair value.

**c) Taxation**

Income-tax expense comprises current tax (i.e. amount of tax for the period determined in accordance with the Income-Tax Act, 1961) and deferred tax charge or benefit (reflecting the tax effect of timing differences between accounting income and taxable income for the period).

Current tax

Provision for current tax is recognised based on estimated tax liability computed after adjusting for allowances, disallowances and exemptions in accordance with the tax laws applicable.



**c) Taxation (continued)**

Deferred taxation

The deferred tax charge or benefit and the corresponding deferred tax liabilities and assets are recognized using the tax rates that have been enacted or substantially enacted as at the balance sheet date. Deferred tax assets are recognised only to the extent there is reasonable certainty that the asset can be realised in future, however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognised only if there is a virtual certainty of realisation of the assets. Deferred tax assets are reviewed as at each balance sheet date and written down or written up to reflect the amount that is reasonable/virtually certain (as the case may be) to be realised.

**d) Current – non-current classification**

All assets and liabilities are classified into current and non-current.

*Assets*

An Asset is classified as current when it satisfies any of the following criteria:

- a) It is expected to be realized in, or is intended for sale or consumption in, the company's normal operating cycle;
- b) It is held primarily for the purpose of being traded;
- c) It is expected to be realized within 12 months after the reporting date; or
- d) It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Current Assets include the current portion of non-current financial assets. All other assets are classified as non-current.

*Liabilities*

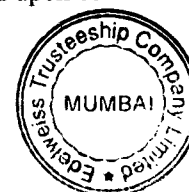
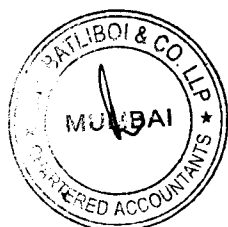
A liability is classified as current when it satisfies any of the following criteria:

- a) It is expected to be settled in the company's normal operating cycle.
- b) It is held primarily for the purpose of being traded;
- c) It is due to be settled within 12 months after the reporting date; or
- d) The company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of the liability that could, at the option of the counterparty, results in its settlement by the issue of equity instruments do not affect its classification.

Current liabilities include current portion of non-current financial liabilities. All other liabilities are classified as non-current.

**e) Earnings per share**

- a) The Company reports basic and diluted earnings per share in accordance with Accounting Standard 20 – "Earnings Per Share" notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014. Basic earnings per share is computed by dividing the net profit after tax attributable to the equity shareholders for the year by the weighted average number of equity shares outstanding during the year.
- b) Diluted earnings per share reflect the potential dilution that could occur if securities or other contracts to issue equity shares were exercised or converted during the year. Diluted earnings per share is computed by dividing the net profit after tax attributable to the equity shareholders for the year by the weighted average number of equity shares considered for deriving basic earnings per share and weighted average number of equity shares that could have been issued upon conversion of all potential equity shares.

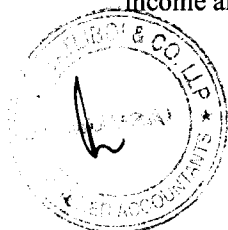


**f) Provisions and contingencies**

A provision is recognised when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. If it is no longer probable that the outflow of resources would be required to settle the obligation, the provision is reversed.

Contingent assets are not recognised in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an economic benefit will arise, the asset and related income are recognised in the period in which the change occurs.



# Edelweiss Trusteeship Company Limited

## Notes to the financial statements (Continued)

as at 31 March 2015

(Currency : Indian Rupees)

	31 March 2015	31 March 2014
<b>3. Share capital</b>		
<b>Authorised :</b>		
250,000 (Previous year: 250,000) equity shares of Rs. 10 each	<u>2,500,000</u>	<u>2,500,000</u>
<b>Issued, subscribed and paid up:</b>		
100,000 (Previous year: 100,000) equity shares of Rs. 10 each, fully paid-up	<u>1,000,000</u>	<u>1,000,000</u>
<b>Total</b>	<u>1,000,000</u>	<u>1,000,000</u>

The Company has issued only one class of shares. The entire paid up share capital is held by Edelweiss Financial Services Limited, the holding company and its nominees. Each holder of equity shares is entitled to only one vote per share. In the event of liquidation of the Company, the holder of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

Details of shareholders holding more than 5% in the Company	No of Shares	% of holding	No of Shares	% of holding
Equity shares of Rs. 10 each fully paid up				
Edelweiss Financial Services Limited, holding company and its nominees	100,000	100	100,000	100

### Reconciliation of the shares outstanding at the beginning and at the end of the year.

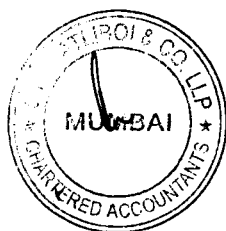
	31 March 2015		31 March 2014	
	Number	Amount (Rs.)	Number	Amount (Rs.)
At the beginning of the year	100,000	1,000,000	100,000	1,000,000
Issued during the year	-	-	-	-
Outstanding at the end of the year	<u>100,000</u>	<u>1,000,000</u>	<u>100,000</u>	<u>1,000,000</u>

### 4. Reserves and surplus

Capital Reserve - Opening balance	132,277	130,329
Add : Additions during the year	<u>-</u>	<u>1,948</u>
	132,277	132,277

Capital reserve comprises an amount received, on a non-repatriable basis from the Settlor/ Sponsor, as a contribution to the Fund in accordance with the terms of the Deed, together with income earned thereon [Rs. Nil (previous year Rs. 1,948)]. The amount is held by the Company in its fiduciary capacity as the trustee to the Fund and is intended to be utilised only for the purposes of settlement of claims, if any, from the unitholders of the mutual fund schemes launched by the Fund ('the Schemes').

Opening balance in statement of profit and loss	2,029,374	1,548,195
Add: Profit for the period	<u>310,273</u>	<u>481,179</u>
<b>Amount available for appropriation</b>	<u>2,339,647</u>	<u>2,029,374</u>
<b>Total</b>	<u>2,471,924</u>	<u>2,161,651</u>



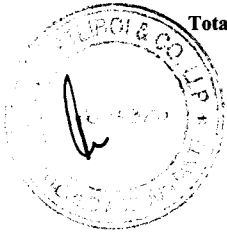
# Edelweiss Trusteeship Company Limited

## Notes to the financial statements (Continued)

as at 31 March 2015

(Currency : Indian Rupees)

	31 March 2015	31 March 2014
<b>5. Trade payables</b>		
Trade payables	63,892	64,663
<b>Total</b>	<b>63,892</b>	<b>64,663</b>
<b>6. Other current liabilities</b>		
Other Payables		
Withholding tax, service tax and other taxes payable	7,055	7,107
<b>Total</b>	<b>7,055</b>	<b>7,107</b>



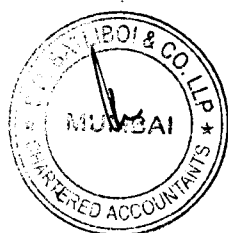
# Edelweiss Trusteeship Company Limited

## Notes to the financial statements (Continued)

as at 31 March 2015

(Currency : Indian Rupees)

	31 March 2015	31 March 2014
<b>7. Non-current investments</b>		
Other investments (unquoted)		
92.05 units (31 March 2014: 92.05 units) of Edelweiss Ultra Short Term Bond Fund - Direct Plan - Growth Option	132,277	132,277
<b>Total</b>	<b>132,277</b>	<b>132,277</b>
Aggregate amount of unquoted investments		
At carrying value	132,277	132,277
At net asset value	153,626	140,233
<b>8. Long-term loans and advances</b>		
Other loans and advances		
Advance income taxes (net of provision for taxation)	161,886	355
<b>Total</b>	<b>161,886</b>	<b>355</b>
<b>9. Current investments</b>		
Other investments (unquoted)		
1,887.94 units (31 March 2014: 1,887.94 units) of Edelweiss Ultra Short Term Bond Fund - Direct Plan - Growth Option	2,737,750	2,737,750
<b>Total</b>	<b>2,737,750</b>	<b>2,737,750</b>
Aggregate amount of unquoted investments		
At carrying value	2,737,750	2,737,750
At net asset value	3,150,893	2,876,189



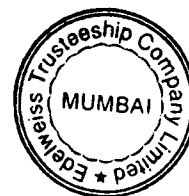
# Edelweiss Trusteeship Company Limited

## Notes to the financial statements (Continued)

as at 31 March 2015

(Currency : Indian Rupees)

	31 March 2015	31 March 2014
<b>10. Cash and cash equivalents</b>		
Balances with banks		
- in Current accounts	430,974	310,748
<b>Total</b>	<b>430,974</b>	<b>310,748</b>
<b>11. Short-term loans and advances</b>		
<i>Unsecured</i>		
Other loans and advances		
Prepaid expenses	-	1,322
Input tax credit	79,984	50,969
<b>Total</b>	<b>79,984</b>	<b>52,291</b>



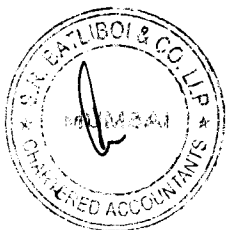
# Edelweiss Trusteeship Company Limited

## Notes to the financial statements (Continued)

for the year ended 31 March 2015

(Currency : Indian Rupees)

	31 March 2015	31 March 2014
<b>12. Revenue from operations</b>		
Trusteeship fees	1,000,000	1,000,000
<b>Total revenue from operations</b>	<u>1,000,000</u>	<u>1,000,000</u>
<b>13. Other income</b>		
Dividend on current investment	-	31,889
Interest income - others	-	11,702
<b>Total other income</b>	<u>-</u>	<u>43,591</u>
<b>14. Finance costs</b>		
Interest - others	4,386	6,834
Financial & Bank charges	6	-
<b>Total</b>	<u>4,392</u>	<u>6,834</u>
<b>15. Other expenses</b>		
Auditors' remuneration (refer note below)	50,674	52,673
Communication	2,428	2,061
Clearing and custodian charges	6,000	6,000
Directors' sitting fees	380,000	210,000
Legal and professional fees	44,335	52,372
Printing and stationery	2,137	-
Rates and taxes	3,822	2,618
Service tax expenses	558	113
Travelling and conveyance	55,381	24,836
<b>Total</b>	<u>545,335</u>	<u>350,673</u>
<b>Note:</b>		
<b>Auditors' remuneration:</b>		
As auditor	50,000	50,000
For reimbursement of expenses	674	2,673
<b>Total</b>	<u>50,674</u>	<u>52,673</u>





## Edelweiss Trusteeship Company Limited

Notes to the financial statements (Continued)  
for the year ended 31 March 2015

(Currency: Indian Rupees)

### 16. Segment reporting

The Company has operated only in one business segment during the year viz. capital based business comprising of trading and investment activities. Therefore, the Company has only one reportable business segment, the results of which are disclosed in the financial statements. Since business operations of the Company are primarily concentrated in India, the Company is considered to operate only in the domestic segment and therefore there is no reportable geographic segment.

### 17. Related parties

#### (A) Names of related parties by whom control is exercised

Edelweiss Financial Services Limited - Holding company

#### (B) Fellow subsidiaries with whom transactions have taken place

Edelweiss Asset Management Limited

Particulars	Fellow Subsidiaries
Trusteeship fees ( for Edelweiss Mutual Fund) Edelweiss Asset Management Limited	Rs. 1,000,000 Rs. (1,000,000)
Note: Figures in brackets represents previous year numbers.	

### 18. Earnings per share

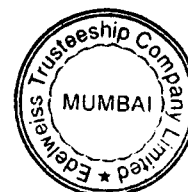
In accordance with Accounting Standard 20 on Earnings per share notified under section 133 of the Companies Act 2013, read together with Rule 7 of the Companies (Accounts) Rules 2014, the computation of earnings per share is set out below.

	For the year ended 31 March 2015	For the year ended 31 March 2014
a) Net amount attributable to the equity shareholders (as per statement of profit and loss)	310,273	481,179
b) Weighted average number of equity shares outstanding during the period (based on the date of issue of shares)	100,000	100,000
c) Basic and diluted earnings per share (in Rupees) (a/b)	3.10	4.81

The basic and diluted earnings per share are the same as there are no dilutive / potential equity shares issued.

### 19. Details of dues to micro small and medium enterprises

Trade Payables includes Rs. Nil (Previous year: Rs. Nil) payable to "Suppliers" registered under the Micro, Small and Medium Enterprises Development Act, 2006. No interest has been paid / is payable by the Company during the year to "Suppliers" registered under this act. The aforementioned is based on the responses received by the Company to its inquiries with suppliers with regard to applicability under the said act.



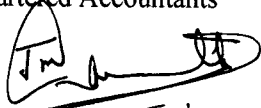
**Edelweiss Trusteeship Company Limited**

**Notes to the financial statements**  
*for the year ended 31 March 2015*

**20. Prior period comparatives**

The Figures in respect of the previous year have been regrouped/ rearranged wherever necessary, to make them comparable with the current year.

**For S. R. Batliboi & Co. LLP**  
ICAI Firm's Registration No: 301003E  
Chartered Accountants

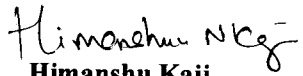


per **Jayesh Gandhi**  
Partner  
Membership No: 037924

Mumbai  
11 May 2015



**For and on behalf of the Board of Directors**



**Himanshu Kaji**  
Director  
DIN – 00009438

Mumbai  
11 May 2015



**K. V. Hegde**  
Director  
DIN – 00480795

