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MISSION STATEMENT

***“To be a world class
technology driven and
client focussed
market leader
in financial and
technical services”***



BOARD OF DIRECTORS

Sanjeev Ghai
S C Jain
S. Viswanathan
N. Balasubramanian
G. M. Ramamurthy
Anup Bagchi
Siby Antony
A. R. Sekar
R K Bansal

Shashikant L Nayak

Statutory Auditors

Internal Auditors

System Auditors

- M/s. AAA Technology Pvt.Ltd
- M/s.Miel-e Securities P. Ltd.,

CURRENT MANAGEMENT TEAM

R K Bansal
R H Mewawala
L Viswanathan
K S Iyenger
Manoj Borkar
J S Narang
Jaipal Menon
Dinesh Shah
S M Sawant
Umesh Punde
K V Ganapathy
V Sriram
B. Krishna Moorthy

Regional Managers

D. R. K Jagannath
Latika Roy
S. Radhakrishnan
Umesh Punde
Prabhat Dubey
Meena Pednekar
Ajay Sharma
Amit Dassi
Arup Bagchi
R. Ravikumar
R. Anand

Wholetime Director

Company Secretary

M/s. Kalyaniwalla & Mistry

M/s. Sridhar & Santhanam

Wholetime Director
Executive Vice President
Executive Vice President
Sr. Vice President
Sr. Vice President
Sr. Vice President
Sr. Vice President
Sr. Vice President
Vice President
Vice President
Vice President
Vice President
Vice President

Region

AP & Goa
South Karnataka
South 2
Maharashtra
Gujarat
Mumbai
North West
North
East
North East
Central

Regd. Office : Mittal Court, "B" Wing, 2nd floor, 224 - Nariman Point, Mumbai- 400021.

Tel: 22045483 / 84 / 85 Fax: 22829035, 22850432

Web:www.online.stockholding.com

Performance Highlights

(Rs. Million)

	2006-07	2005-06	2004-05	2003-04	2002-03
Earnings :					
Income from Operations	1417	1241	1129	1402	1170
Interest & Dividend Income	200	163	124	134	54
Other Income	51	15	26	53	122
Total Income	1668	1419	1279	1589	1346
Expenses :					
Operating Expenses	981	850	864	1216	1161
Interest & Financial Charges	7	4	5	-	0.2
Profit before Depreciation	681	565	410	374	185
Depreciation	80	40	54	75	91
Profit before Tax	601	525	356	299	94
Provision for Tax	160	137	115	95	38
Provision for Deferred Tax	11	6	-12	-3	11
Profit after Tax	452	382	253	207	45
Assets Employed :					
Net Fixed Assets	277	195	176	228	264
Capital Work-in-Progress	0	0	0	0	0
Investments	1084	846	454	465	226
Current Assets, Loans & Advances	5796	3369	2880	3346	2384
Deferred Tax Asset/ (Liability)	56	45	50	39	36
Current Liabilities & Provisions	4804	2410	1839	2530	1468
Total Assets	2409	2045	1721	1548	1442
Financed by :					
Share Capital	211	211	211	211	211
Reserves & Surplus	2198	1834	1511	1338	1231
Secured loans	0	0	0	0	0
Total Funds	2409	2045	1721	1548	1442
Key Indicators :					
Networth	2409	2045	1721	1548	1442
EPS (Rs.)	23.17	18.78	11.07	7.31	1.88
Book Value per Share (Rs.)	114.42	97.11	81.76	73.54	68.48
Dividend (%)	50.00	30.00	25.00	20.00	8.00



DIRECTORS' REPORT

The Directors are pleased to present the Twentieth Annual Report of the Corporation with the audited Statement of Accounts for the year ended March 31, 2007.

FINANCIAL RESULTS

The Corporation's working during the year resulted in profit before tax of Rs. 601 million. After making a provision for tax at Rs. 160 million, the profit after tax amounted to Rs. 452 million as compared to Rs. 382 million in 2005-06. The Board of Directors has approved the appropriation of net profit as under:

Particulars	(Rs. million)	
	March 31, 2007	March 31, 2006
Profit before Depreciation	681	565
Depreciation	80	40
Profit before Tax	601	525
Provision for tax	160	137
Provision for Deferred Tax	(11)	6
Profit after Tax	452	382
Extraordinary item	(36)	(13)
Surplus Brought Forward	1,129	846
Profit available for Appropriation	1,617	1,241
Interim dividend	-	21
Proposed Final Dividend (At Rs. 5/- per share)	105	42
Tax on Dividend	18	9
Transferred to General Reserves	50	40
Surplus Carried Forward	1,444	1,129

DIVIDEND

Your Directors recommend a final dividend of Rs. 5.00 per share (50%) for the year 2006-07 as against Rs.3.00 per share (30%) paid in 2005-06. This dividend shall be subject to tax to be paid by your Corporation but will be tax free in the hands of the members.

ECONOMIC SETTINGS*

The Indian economy has shown strong growth in the year 2006-07. The growth of 9 per cent and 9.2 per cent in 2005-06 and 2006-07, respectively, surpassed expectations. The agriculture sector continued with growth estimated at 6.0 per cent and 2.7 per cent in the two recent years, and services maintained its vigorous growth performance, there were distinct signs of sustained improvements on the industrial front.

While services contributed as much as 68.6 per cent of the overall average growth in GDP in the last five years between 2002-03 and 2006-07, the entire residual contribution came from industry. As a result, in 2006-07 while the share of agriculture in GDP declined to 18.5 per cent, the share of industry and services improved to 26.4 per cent and 55.1 per cent, respectively. Among the three sub-sectors of services, trade, hotels, transport and communication services has continued to boost the sector by growing at double digit rates for the fourth successive year. Impressive progress in information technology (IT) and IT enabled services, both rail and road traffic, and fast addition to existing stock of telephone connections, particularly mobiles, played a key role in such growth. Growth in financial services (comprising banking, insurance, real estate and business services), after dipping to 5.6 per cent in 2003-04 bounced back to 8.7 per cent in 2004-05 and 10.9 per cent in 2005-06. The momentum has been maintained with a growth of 11.1 per cent in 2006-07.

The cash reserve ratio (CRR) was hiked by 25 basis points each time on December 23, 2006 (5.25 per cent) and January 6, 2007 (5.50 per cent). While a further increase of CRR of 25 basis points was effected on February 17, another similar increase of 25 basis points followed on March 3, 2007. The average inflation in the 52 weeks ending on February 3, 2007 remained at 5 per cent.

CAPITAL MARKET*

The BSE sensx, the bell-weather stock index of the Bombay Stock exchange (BSE), rallied from a low of 8920 on June 14, 2006 to an all time intra-day high of 14,724 on February 9, 2007. The rally from the 13,000 mark to the 14,000 mark in only 26 trading sessions was the fastest ever climb of 1000 points. India with a market capitalisation of 91.5 per cent of GDP on January 12, 2007 compared favourably not only with emerging market economics but also with Japan (96 per cent) and South Korea (94.1 per cent).

The positive sentiments were manifest also in most indicators such as resource mobilised through the primary market.

* source : Economic survey 2006-07

OPERATIONS REVIEW

SHCIL continues to provide custodial services to financial institutions, mutual funds, banks, FIIs and depository participant services to retail clients. SHCIL

has offices spread across the length and breadth of the country and for data transmission, SHCIL has a dedicated communication network, which facilitates not only data transmission but also Voice Over Internet Protocol (VOIP).

The total value of assets held in custody of the Corporation (both institutional and retail segments) increased from Rs.5493 billion as on March 31, 2006 to Rs.6477 billion as on March 31, 2007. The growth has been reflected in performance and the net worth as on March 31, 2007 was Rs. 241 crore as against Rs.204 crore on 31st March 2006.

With a substantial portion of the securities – both equity and debt – having being dematerialised by the institutions and over 99% of the settlement in the stock exchanges taking place in electronic form, physical deliveries have declined over the period. During the year under review, the Corporation collected dividends, interest payments and redemption benefits aggregating to Rs.129.388 billion and the securities allotted against primary market applications were to the tune of Rs.433.841 billion on behalf of its institutional clients.

SHCIL has been offering Professional Clearing Membership services to trading members dealing in derivatives.

SHCIL continued to mobilise investments in mutual funds, IPOs, GOI savings bonds, and bonds of financial institutions and offer life and general insurance products. The total mobilisation for RBI Bonds was around Rs.6.95 billion. While the Corporation renewed its focus on the distribution of Mutual Funds, it emerged as one of the top mobilisers in Equity IPOs.

BUSINESS INITIATIVES AND NEW DEVELOPMENTS

SHCIL has always endeavoured to provide its clientele with financial products catering to various financial needs. Periodically the Corporation has been introducing financial solutions for servicing the investors at large. Last year the Corporation had ventured into sub-broking services which has picked up very well across the country. This year too in line with SHCIL's vision, the Corporation has thought it fit to leverage the synergy's of Mutual Fund related services and the Corporation's acumen for transaction processing. Hence, in addition to the Mutual Fund Distribution service already being provided, SHCIL has forayed into Investor Service Center activities. In this regard, the Corporation has tied up with Datamatics Financial Services Ltd. a leading R& T service provider, whereby select SHCIL branches in the introductory phase, will be officiating

as Investor Service Centers for mutual fund units being serviced by Datamatics. The Corporation believes this option will facilitate the Mutual Fund Unit holders to avail quality service from SHCIL branches.

This year the Corporation has further increased its reach across the country through new branches taking the tally to 189 as on July 25, 2007.

E-stamping

SHCIL was authorized by Government of India to act as a Central Record Keeping Agency for computerization of Stamp Duty Administration System initially for a period of five years. To implement this mandate, an agreement was executed between SHCIL and Unitec Value Solutions Pte Ltd (a Singapore incorporated company), in February 2007 for providing the software solution and support for e-Stamping system in India in association with M/s Crimson Logic Global Pte Ltd, Singapore. The Corporation hosted a dedicated web site which became operational during the year under review

The Corporation entered into an agreement with the Government of Gujarat for implementation of e-stamping system in a phased manner. This system is operational since February 2007 and functioning satisfactorily

SHCIL received mandates from the Government of Karnataka, New Delhi and Maharashtra for implementation of e-stamping and agreements are being finalised. SHCIL has also initiated discussions with the Government of Tamil Nadu, Andhra Pradesh and Pondicherry

SHCIL had recently takeover Unitec Value Solutions Pte Ltd., Singapore, (UVS) from SHCIL Services Ltd., for operational, financial and administrative convenience and UVS is now a fully owned subsidiary of SHCIL.

SHCIL Services Limited (SSL)

The Corporation had filed a petition u/s 237(b) of the Companies Act, 1956 before the Hon'ble Company Law Board, Principal Bench, New Delhi for inter alia appointment of inspector/s by the Central Government to investigate the affairs of SHCIL Services Limited (SSL). Based on a petition filed by the Ministry of Corporate Affairs, the Principal Bench of the Company Law Board (CLB), New Delhi had passed an ex parte order on May 17, 2007 restraining SSL from transferring shares / exercising voting rights, further issue of shares and ordering status quo as on March 31, 2005. The Ministry of Corporate Affairs had also ordered an investigation u/s 247 of the Companies Act, 1956 for ownership of shares of SSL.



Appointment of M/s. KPMG

The Board members and some of the shareholders had sought clarification in regard to various investments made by the Corporation. In view of same, the Board of the Corporation decided that matter be studied in detail and documented to the satisfaction of the Board members and the shareholders. Hence, the Board appointed M/s. KPMG for fact finding and presenting a preliminary report to the Board.

M/s. KPMG submitted its preliminary report to the Board on June 2, 2007. In view of the recommendations, the Board decided to conduct a detailed investigation and appointed M/s.KPMG for the same. The investigation is in process.

SHCIL Projects Limited & SHCIL Commodities and Derivatives Trading Company Ltd.,

The equity shares of SSL in SHCIL Projects Limited & SHCIL Commodities and Derivatives Trading Company Ltd., has been bought by SHCIL. The above companies will become fully owned subsidiaries of SHCIL by end of July 2007.

TECHNOLOGY

SHCIL has in-house capability to address all IT needs in terms of software development and maintenance, back office processing, data base administration and network maintenance. The IT wing of SHCIL has been certified for CMM level – 3. The server, network, database are also in the process of being replaced / upgraded with the latest technology to help all our business processes. All desktops are replaced with latest P4 windows XP based machines. The Corporate website www.shcil.com provides a host of value added features to its clients. The website offers live stock quotes and various updated capital market and company related information. It gives alerts on ongoing and forthcoming IPOs. End of the day (EoD) reports, intra day statements and other time critical settlement reports are made available to all SHCIL registered clients through its website.

HUMAN WEALTH

The Human Wealth Development Department handled an array of areas under its purview towards serving its internal customers. With the mounting need for good human resources, the HWD Dept for the first time, initiated participation in the campus recruitment exercise in some of the Business schools in Mumbai. This enabled the sourcing of talent at the initial stage for nurturing and moulding them as future assets of the organisation. Further, an

employee referral scheme was also introduced wherein employees are rewarded for aiding the employee acquisition process through suitable references. Also, the year witnessed the revamp, revision and introduction of many employee welfare schemes like the Zero Interest Personal Loan Scheme, revision in limits of Domiciliary Annual Medical Reimbursement and Leave Fare Concession Scheme etc. The HWD Dept with the support and co-operation of the Automation Dept developed and launched the various online modules pertaining to various HR areas like Performance Appraisal, Leave, Transfers, Employee profile, etc. The online modules which are aimed at employee self help provide transparency and speedier settlement of the HR issues. To motivate and reward good performers, performance-linked incentive was disbursed to employees during the year, based on a grading exercise. This was the first step initiated by the Corporation towards payment of performance-linked remuneration. The highly competitive job market necessitated the need for an evaluation of the compensation structure across levels of employees. M/s Cerebrus Consultants, an external HR agency of repute has been appointed to study the compensation structure and suggest suitable changes. They will be submitting their report shortly. Training gained impetus during the financial year. Most of the new recruits were imparted orientation training. Employees were also provided with the opportunity of widening their horizons through overseas training programs.

On a grimmer note, the year witnessed the loss of two senior executives of the Corporation i.e. Mr. Bhaskar Nambiar and Mr. S. Srinivasan, Vice Presidents, due to their sudden demise.

BOARD OF DIRECTORS

Shri S. C. Jain representing Administrator of the Specified Undertaking of Unit Trust of India (SUUTI) joined the Board of SHCIL on June 12, 2006

Shri S. Viswanathan representing Life Insurance Corporation of India joined the Board of SHCIL on October 19, 2006

Shri R. K. Bansal, Chief General Manager (IDBI Ltd.,) on deputation from IDBI Limited was appointed as Wholtime Director of SHCIL with effect from April 13, 2007.

Shri G. M. Ramamurthy, former Legal (Adviser) of IDBI Limited & Shri N. Balasubramanian former CMD of SIDBI joined the Board of SHCIL on May 3, 2007.

Shri Siby Antony, Executive Director (IDBI) joined the Board on June 2, 2007.

Shri Anup Bagchi, Sr. General Manager (ICICI Bank) joined the Board on June 2, 2007.

Shri A. K. Sekar, General Manager (NIA) joined the Board on July 25, 2007.

The Corporation will immensely benefit from profound knowledge, rich experience and wisdom of the newly inducted Directors.

Dr. H. Sadhak and Shri M. N. Gopinath resigned as Directors on July 25, 2006 and December 20, 2006 respectively.

Ms. Vishakha Mulye, Dr. T. Narasimha Rao and Shri A. T. Pannir Selvam resigned as Directors from the Board on June 1, 2007, June 7, 2007 and June 10, 2007 respectively.

Shri R. Jayaraman Iyer, former CMD resigned as a Director from the Board with effect from June 15, 2007.

Shri T. Lakshmanan resigned as a Director from the Board with effect from July 19, 2007.

Shri A. R. Sekar will retire during the ensuing Annual General Meeting and being eligible offers himself for appointment.

AUDIT COMMITTEE

The Audit Committee comprises of four Directors viz., Shri N. Balasubramanian, Shri Sanjeev Ghai, Shri S. C. Jain and Shri S. Viswanathan. The Committee met 4 times during the year ended March 31, 2007.

Dr. H. Sadhak, Shri M. N. Gopinath, Dr. T. Narasimha Rao and Shri A. T. Pannir Selvam ceased to be members of the Committee on July 25, 2006, December 20, 2006, June 7, 2007 and June 10, 2007 respectively. Shri S. Viswanathan, Shri S. C. Jain and Shri N. Balasubramanian were inducted as members of Audit Committee on January 27, 2007, June 2, 2007 and June 2, 2007 respectively.

REMUNERATION COMMITTEE

The Remuneration Committee comprises of three Directors, Shri S. C. Jain, Shri S. Viswanathan and Shri Anup Bagchi. The Committee met 3 times during the year ended March 31, 2007.

Shri M. N. Gopinath, Dr. T. Narasimha Rao and Shri A. T. Pannir Selvam ceased to be members of the Committee on December 20, 2006, June 7, 2007 and June 10, 2007 respectively. Shri S. Viswanathan, Shri S. C. Jain and Shri Anup Bagchi were inducted as member of the Remuneration Committee on October 26, 2006, January 27, 2007 and June 2, 2007 respectively.

STATUTORY AUDITORS

SHCIL has an elaborate internal audit system besides the statutory audit.

The present statutory auditors of the Corporation, M/s Kalyaniwalla and Mistry, retire at the ensuing Annual General Meeting and are eligible for reappointment.

TRANSFER TO RESERVES

It is proposed to transfer an amount of Rs. 50 million to the general reserve.

FIXED DEPOSITS

The Corporation has not accepted any fixed deposits from the public. Hence, no information is required to be appended to this report.

BUY BACK OF SHARES

During the financial year 2006-07, the Company has not announced any scheme of buy back of its shares from its shareholders. Accordingly, the requirement as to disclosure of reasons for failure to complete the buy back within the time specified under section 77 A of the Companies Act, 1956 does not arise.

PARTICULARS OF EMPLOYEES U/S 217 (2A)

Information on particulars of employees' remuneration as per Section 217 (2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975, forms part of this report.

COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF THE BOARD OF DIRECTORS) RULES 1988

a) As the Corporation does not carry out manufacturing activities, particulars required to be disclosed with respect to conservation of energy and technology absorption in terms of Section 217 (1) (e) of the Companies Act, 1956, read with Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988 are not applicable.

b) Foreign exchange earning and outgo during the year under review:

Foreign Exchange earnings - Rs.0.6 million
(Previous year 0.5 million)

Foreign Exchange outgo – Rs.8.8 million (Previous year Rs.3 million)

**DIRECTORS RESPONSIBILITY STATEMENT**

Pursuant to the provisions of the Section 217 (2AA) of the Companies Act, 1956, your Directors confirm :

- (i) that in the preparation of annual accounts the applicable accounting standards have been allowed along with proper accounting standards have been followed, along with proper explanation relating to material departures :
- (ii) that the Directors have selected such accounting policies and applied them consistently and made judgements and estimates, that are 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 that year;
- (iii) that the Directors have taken proper and sufficient care for the maintenance of adequate accounting records, in accordance with the provisions of the Act, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities ;

- (iv) that the Directors have prepared the annual accounts on a going concern basis.

ACKNOWLEDGEMENTS

The Board places on record its appreciation of the valuable patronage, cooperation and goodwill of the customers, banks and financial institutions. The Board also expresses its sincere thanks to the Central and State Governments, Securities and Exchange Board of India, Reserve Bank of India, NSE, BSE, NSDL, CDSL, CCIL and the shareholders for their cooperation and support in various spheres of the Corporation's activities. The Board of Directors also wishes to place on record its appreciation of the dedication and hard work of the staff and officers of the Corporation.

For and on behalf of the Board of Directors

Mumbai
July 25, 2007

G.M. Ramamurthy
Chairman of the Meeting

Statement of particulars of employees pursuant to the provisions of section 217 (2A) of the Companies Act, 1956 and forming part of the Directors' Report for the year ended March 31, 2007

	Name	Designation	Qualification	Age (yrs.)	Date of Joining	Experience (years)	Gross Remuneration	Previous employment
1	R. Jayaraman Iyer	Chairman & Managing Director	BE – Industrial Engineering PG in Industrial Engineering One year course in Financial Management Fellow member – Institute of Industrial Managers	60 years	28-03-2005	36 years	34,69,950/-	Executive Director - IDBI Ltd.,



AUDITORS' REPORT

TO THE MEMBERS OF

STOCK HOLDING CORPORATION OF INDIA LIMITED

1. We have audited the attached Balance Sheet of **Stock Holding Corporation of India Limited** as at March 31, 2007 and also the Profit and Loss Account and Cash Flow statement of the Company for the year ended on that date, both annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) Order, 2003, issued by the Central Government of India in terms of section 227 (4A) of the Companies Act, 1956, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.
4. As stated in Note 7 of Schedule 17 Notes to Accounts, Advances recoverable in cash or in kind include Rs. 201 lakhs recoverable from SHCIL Services Limited (SSL), which has not been acknowledged by SSL and instead has claimed other dues from the Company. The respective claims and counter claims are being disputed by the parties. In view of which the amount recoverable from SSL is subject to reconciliation and adjustment on resolution of dispute. No provision has been made in respect of the aforesaid amount and disputed claims.
5. Further to our comments in the Annexure referred to in paragraph 3 above, we report that:
 - a) Subject to Para 4 above, we have 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 appears from our examination of such books.
- c) The Balance Sheet and Profit and Loss Account dealt with by this report are in agreement with the books of account.
- d) In our opinion, the Balance Sheet, Profit and Loss Account and Cash Flow Statement comply with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956.
- e) In our opinion and to the best of our information and according to the explanations given to us, the said accounts subject to our observations in para 4 above and read with the other notes thereon, give the information required by the Companies Act, 1956 and in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
 - i) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2007;
 - ii) in the case of the Profit and Loss Account, of the profit of the Company for the year ended on that date; and
 - iii) in the case of the Cash Flow Statement, of the cash flows of the Company for the year ended on that date.
6. On the basis of the written representations received from the directors, other than nominee directors appointed by public financial institutions, as on March 31, 2007, and taken on record by the Board of Directors, we report that none of the directors is disqualified as on March 31, 2007, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

For and on behalf of
KALYANIWALLA & MISTRY
 Chartered Accountants

Viraf R. Mehta
 Partner
 M. No.: 32083

Place : Mumbai
 Dated : July 25, 2007

ANNEXURE TO AUDITORS' REPORT

Referred to in paragraph (3) of our report of even date on accounts of Stock Holding Corporation of India Limited for the year ended March 31, 2007.

1. (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The Company has a program for physical verification of fixed assets at periodic intervals. In our opinion, the period of verification is reasonable having regard to the size of the Company and nature of its assets. The discrepancies reported on such verification were not material and have been properly dealt with in the books of account.
- (c) In our opinion, the fixed assets disposed off during the year do not affect the going concern assumption.
2. The Company does not have any inventory to which the provisions of the said clause are applicable.
3. (a) The Company has not granted any loans, secured or unsecured, to companies, firms or other parties listed in the register maintained under section 301 of the Companies Act, 1956.
- (b) The Company has not taken any loans, secured or unsecured, from companies, firms, or other parties listed in the register maintained under section 301 of the Companies Act, 1956.
4. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business, for the purchases of fixed assets and sale of services. In our opinion and according to the information and explanations given to us, there is no continuing failure to correct major weaknesses in the internal control system.
5. According to the information and explanations provided by the management, there are no contracts or arrangements during the year that need to be entered in the register required to be maintained under section 301 of the Companies Act, 1956.

6. In our opinion and according to the information and explanations given to us, the company has not accepted any deposits from the public within the meaning of section 58A and 58AA or any other relevant provisions of the Act and the rules framed thereunder.
7. The Company has an internal audit system, which in our opinion, is commensurate with the size of the Company and nature of its business.
8. In our Opinion and according to the information and explanations given to us, the Central Government has not prescribed for maintenance of the cost records under section 209(1)(d) of the Companies Act, 1956 in respect of the activities carried on by the company.
9. (a) According to the records examined by us, the Company is generally regular in depositing undisputed statutory dues including Provident Fund, Investor Education and Protection fund, Employees' State Insurance, Income-tax, Wealth-tax, Custom duty, Excise-duty, cess and other statutory dues applicable to it with the appropriate authorities.
- (b) According to the information and explanations given to us, there are no dues of Sales tax, Income tax, Customs Duty, Wealth Tax, , Excise duty, Service tax or cess outstanding on account of any dispute, other than those stated hereunder:

Name of Statute	Nature of Dues	Amount (In Lac)	Period to which the amount relates	Forum where dispute is pending
Navi Mumbai Municipal Corporation	Municipal Taxes	518.91	1998-2004	Civil Court, Thane

10. The Company does not have accumulated losses as at the end of the financial year and it has not incurred any cash losses in the current and immediately preceding financial years.
11. According to the information and explanations given to us, and based on the documents and records produced to us, the Company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.
12. According to the information and explanations given to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, and other securities.



13. In our opinion and according to the information and explanations given to us, the nature of activities of the Company does not attract any special statute applicable to the chit fund and nidhi/mutual benefit fund/ societies.
14. In our opinion, the Company has maintained proper records of transactions and contracts in respect of investments purchased and sold during the year and timely entries have been made therein. The investments made by the Company are held in its own name.
15. According to the information and explanation given to us and the records examined by us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.
16. As per the records examined by us, no term loans were obtained by the Company from banks or financial institutions.
17. On the basis of overall examination of the balance sheet and cash flows of the Company and information and explanations given to us, we report that the company has not raised any funds on short term basis.
18. The Company has not made any preferential allotment of shares to parties or companies covered in the register maintained under section 301 of the Companies Act, 1956.
19. The company did not issue any debentures during the year.
20. The company has not raised any money through a public issue during the year.
21. Based upon the audit procedures performed and information and explanations given by the management, we report that the Company has filed a petition under section 237(b) of the Companies Act, 1956 before the Company Law Bench for appointment of an inspector to investigate the affairs of an associate company and the Board of Directors of the Company has also appointed an external agency to investigate into its affairs. The results of such investigations are awaited.

For and on behalf of
KALYANIWALLA & MISTRY
Chartered Accountants

Viraf R. Mehta
Partner
M. No.: 32083

Place : Mumbai
Dated : July 25, 2007

BALANCE SHEET AS AT MARCH 31, 2007

(Rs. in lakhs)

	Schedules	As at March 31, 2007	As at March 31, 2006
SOURCES OF FUNDS :			
Shareholders' Funds			
Share Capital	1	2,105	2,105
Reserves and Surplus	2	21,986	18,340
		<u>24,091</u>	<u>20,445</u>
APPLICATION OF FUNDS :			
Fixed Assets			
Gross Block	3	10,204	8,927
Less: Depreciation		7,432	6,976
Net Block		2,772	1,951
Deferred Tax Asset		560	445
Investments	4	10,837	8,460
Current Assets, Loans and Advances			
Inventories	5	335	1
Sundry Debtors	6	3,016	2,431
Cash and Bank Balances	7	19,723	13,435
Other Current Assets	8	3,034	2,488
Loans and Advances	9	31,850	15,332
		<u>57,958</u>	<u>33,687</u>
Less: Current Liabilities and Provisions			
Current Liabilities	10	45,475	22,028
Provisions	11	2,561	2,070
		<u>48,036</u>	<u>24,098</u>
Net Current Assets		<u>9,922</u>	<u>9,589</u>
		<u>24,091</u>	<u>20,445</u>
SIGNIFICANT ACCOUNTING POLICIES	16		
NOTES TO ACCOUNTS	17		

The Schedules referred to above form an integral part of the Balance Sheet

As per our report of even date

For and on behalf of
KALYANIWALLA & MISTRY
CHARTERED ACCOUNTANTS

VIRAF R. MEHTA
PARTNER

Place : Mumbai
Dated : July 25, 2007

Shashikant L. Nayak
Company Secretary

L. Viswanathan
Executive Vice President
(Finance)

Signatures to Balance Sheet and Schedules 1 to 11, 16 and 17

For and on behalf of the Board
R.K. Bansal
Whole-time Director

G.M. Ramamurthy
N. Balasubramanian
Directors



PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2007

(Rs. in lakhs)

Schedules	Year ended March 31, 2007	Year ended March 31, 2006
INCOME :		
Income from Operations	12	12,445
Other Income	13	1,750
	16,684	14,195
EXPENDITURE:		
Operating Expenses	14	8,499
Interest and finance charges	15	44
Depreciation		400
	10,675	8,943
PROFIT BEFORE TAXATION AND EXTRA ORDINARY ITEMS		
Provision for Taxation		5,252
- Current Tax	1,550	1,320
- Deferred Tax	(115)	59
- Fringe Benefit Tax	52	51
PROFIT AFTER TAXATION BEFORE EXTRA ORDINARY ITEMS		
Increase/(Diminution) in value of Fixed Assets held for disposal	4,522	3,822
	356	132
PROFIT FOR THE YEAR AFTER EXTRA ORDINARY ITEMS		
Surplus brought forward	4,878	3,954
	11,292	8,458
Amount available for appropriation		
APPROPRIATIONS:		
Interim Dividend	-	211
Proposed Final Dividend	1,053	421
Tax on distributed profits	179	88
Transfer to General Reserve	500	400
Balance carried forward	14,438	11,292
	16,170	12,412
Earnings per share before extraordinary items (Basic & Diluted) in Rupees.	21.48	18.15
Earnings per share after extraordinary items (Basic & Diluted) in Rupees.	23.17	18.78
SIGNIFICANT ACCOUNTING POLICIES	16	
NOTES TO ACCOUNTS	17	

The Schedules referred to above form an integral part of the Profit & Loss Account

As per our report of even date

For and on behalf of
KALYANIWALLA & MISTRY
CHARTERED ACCOUNTANTS

VIRAF R. MEHTA
PARTNER

Shashikant L. Nayak
Company Secretary

L. Viswanathan
Executive Vice President
(Finance)

Signatures to Profit & Loss Account and Schedules 12 to 17

For and on behalf of the Board
R.K. Bansal
Whole-time Director

G.M. Ramamurthy
N. Balasubramanian
Directors

Place : Mumbai
Dated : July 25, 2007

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2007

	As at March 31, 2007	(Rs. in lakhs) As at March 31, 2006
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax and extraordinary items	6,009	5,252
Adjusted for :		
Depreciation	799	400
(Profit)/loss on sale of investments	(60)	(49)
(Profit)/Loss on sale of fixed assets	(1)	7
Dividend Income	(1,227)	(1,176)
Interest Income	(777)	(452)
Interest Expense	71	44
Bad debts written off	103	579
Provision for Wealth Tax	34	32
Provision for diminution in investment	16	-
Provision for doubtful debts/(w/back)	179	(428)
Provision for contingencies/claims	(411)	115
Operating Profit before working capital changes	4,735	4,324
Adjustment for :		
Trade and other receivables	(5,121)	(8,949)
Trade Payables	21,962	5,964
Cash (used in) / generated from operations	21,576	1,339
Direct Taxes paid	(1,915)	(1,628)
Net Cash from / (used in) operating activities	19,661	(289)
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of fixed assets	(1,639)	(697)
Proceeds from sale of fixed assets	20	95
Proceeds from sale of investments	4,849,378	5,247,573
Purchase of Investments	(4,851,713)	(5,251,440)
Interest received	588	358
Dividend received	1,227	1,176
Inter Corporate Deposits received	1,000	-
Inter Corporate Deposits given	(700)	(300)
Money lent on repo transactions	(346,363)	(146,685)
Money received back on repo transactions	335,380	146,685
Net Cash from / (used in) investing activities	(12,822)	(3,235)
C CASH FLOW FROM FINANCING ACTIVITIES		
Interest paid	(71)	(44)
Dividend Paid	(421)	(737)
Tax on Distributed Profit	(59)	(103)
Net cash used in financing activities	(551)	(884)
Net increase / (decrease) in cash and cash equivalents	6,288	(4,408)
Cash and cash equivalents (Opening Balance)	13,435	17,843
Cash and cash equivalents (Closing Balance)	19,723	13,435

Note :

- (1) The Company's bankers have sanctioned total fund-based limits of Rs. 7,500 lakhs to finance working capital requirements. Overdraft limit of Rs. 2700 lakhs was utilised during the year ended March 31, 2007
- (2) Increase/(Diminution) in value of fixed assets held for disposal, an extra ordinary item is a non-cash adjustment and does not have any impact on the cash flows of the Company.

As per our report of even date

For and on behalf of
KALYANIWALLA & MISTRY
CHARTERED ACCOUNTANTS

VIRAF R. MEHTA
PARTNER

Shashikant L. Nayak
Company Secretary

L. Viswanathan
Executive Vice President
(Finance)

For and on behalf of the Board
R.K. Bansal
Whole-time Director

G.M. Ramamurthy
N. Balasubramanian
Directors

Place : Mumbai
Dated : July 25, 2007


SCHEDULES FORMING PART OF ACCOUNTS

(Rs. in lakhs)

	As at March 31, 2007	As at March 31, 2006
SCHEDULE 1		
SHARE CAPITAL		
Authorised		
50,000,000 Equity shares of Rs. 10/- each	5,000	5,000
Issued, Subscribed and Paid-up		
21,054,400 Equity shares of Rs.10/- each fully paid up	2,105	2,105
	<u>2,105</u>	<u>2,105</u>
SCHEDULE 2		
RESERVES & SURPLUS		
Securities Premium Account		
Balance as per last Balance Sheet	527	527
General Reserve		
Balance as per last Balance Sheet	6,511	6,111
Transfer from Profit and Loss account	500	400
	<u>7,011</u>	<u>6,511</u>
Staff Welfare Fund		
Balance as per last Balance Sheet	10	10
Profit and Loss Account		
Surplus as per account annexed	14,438	11,292
	<u>21,986</u>	<u>18,340</u>

SCHEDULE 3

(Rs. in lakhs)

FIXED ASSETS :

Particulars	GROSS BLOCK (At Cost)				DEPRECIATION				NET BLOCK	
	As at 1.04.2006	Additions	Deductions	As at 31.03.2007	Up to 1.04.2006	For the Year	On Deductions	Up to 31.03.2007	As at 31.03.2007	As at 31.03.2006
Tangible Assets										
Buildings *	603	20	-	623	277	17	-	294	329	326
Plant & Machinery	1,362	72	1	1,433	1,000	56	1	1,055	378	362
Computers	4,606	922	342	5,186	3,745	534	325	3,954	1,232	861
Furniture & Fixtures	797	42	-	839	647	41	-	688	151	150
Office Equipment	522	26	5	543	355	28	4	379	164	167
Vehicles	177	155	14	318	139	38	13	164	154	38
Intangible Assets										
Computer Software	860	402	-	1,262	813	85	-	898	364	47
As at 31.03.2007	8,927	1,639	362	10,204	6,976	799	343	7,432	2,772	-
As at 31.03.2006	9,336	697	1,106	8,927	7,580	400	1,004	6,976	-	1,951

* Includes Rs.408/- being the cost of 8 shares held in a Co-op Housing society.

SCHEDULES FORMING PART OF ACCOUNTS

	Face Value		Number		Amount (Rs in lakhs)		
	(Rs)	As at April 1, 2006	Acquired during the year	Sold during the year	As at March 31, 2007	As at March 31, 2007	As at March 31, 2006
SCHEDULE 4							
INVESTMENTS							
Long Term Investments							
Trade							
Unquoted							
National Stock Exchange of India Ltd	10	3,199,998	-	-	3,199,998	560	560
Investor Services of India Ltd	10	1,000,001	-	-	1,000,001	100	100
SHCIL Services Ltd	10	239,993	-	-	239,993	24	24
SHCIL Projects Ltd	10	-	250,000	-	250,000	25	-
						<u>709</u>	<u>684</u>
Current Investments							
Non Trade							
Government Securities							
Quoted							
6.85% Govt. of India 2012	6,000	-	-	-	-	*	*
6.20% Maharashtra SDL 2015	10,000	-	-	-	-	*	*
7.40% Govt of India 2012	100,000,000	-	-	-	-	992	-
364 Days Treasury Bills**	50,000,000	-	-	-	-	472	475
**(deposited as margin with CCIL)							
						<u>1,464</u>	<u>475</u>
Less : Provision for diminution						<u>9</u>	<u>-</u>
						<u>1,455</u>	<u>475</u>
Mutual Funds							
Unquoted							
Liquid/Money Market Schemes							
Standard Chartered Mutual Fund	10	-	100,031,098	80,025,133	20,005,965	2,001	-
Birla Mutual Fund	10	-	3,777,746,420	3,767,743,566	10,002,854	1,001	-
Reliance Mutual Fund	10	-	1,620,434,215	1,611,445,144	8,989,071	1,001	-
HDFC Mutual Fund	10	-	506,366,866	496,766,351	9,600,515	1,001	-
LICMF Liquid Fund	10	19,169,458	10,828,106,340	10,838,164,754	9,111,044	1,000	2,100
UTI Money Market Fund	10	11,715,797	382,784,137	388,808,233	5,691,701	1,000	2,100
Prudential ICICI Mutual Fund	10	31,005,194	8,324,340,554	8,345,339,546	10,006,202	1,001	3,101
Other Schemes							
HDFC Index Fund-Sensex Plus	32	-	240,480	206,617	33,863	50	-
HDFC Index Fund-Sensex Plan	32	-	18,934	-	18,934	25	-
Principal Index Fund	10	-	820,980	464,754	356,225	100	-
Birla Fixed Term Plan	10	-	5,000,000	-	5,000,000	500	-
						<u>8,680</u>	<u>7,301</u>
Less : Provision for diminution						<u>7</u>	<u>-</u>
						<u>8,673</u>	<u>7,301</u>
						<u>10,837</u>	<u>8,460</u>
Aggregate Book Value of Investments							
Quoted						1,464	475
Unquoted						9,389	7,985
Market Value of Quoted Investments						1,479	475

* denotes holdings of less than Rs 1 lakh



SCHEDULES FORMING PART OF ACCOUNTS

	As at March 31, 2007	(Rs. in lakhs) As at March 31, 2006
SCHEDULE 5		
INVENTORIES		
Stock-in-trade		
(At lower of cost and net realisable value)		
Stock of securities	335	1
	<u>335</u>	<u>1</u>
SCHEDULE 6		
SUNDRY DEBTORS		
(Unsecured)		
Outstanding for a period over six months		
Considered good	399	291
Considered doubtful	579	366
	<u>978</u>	<u>657</u>
Other debts		
Considered good	2,617	2,140
Considered doubtful	45	79
	<u>2,662</u>	<u>2,219</u>
	<u>3,640</u>	<u>2,876</u>
Less : Provision for doubtful debts	624	445
	<u>3,016</u>	<u>2,431</u>
SCHEDULE 7		
CASH AND BANK BALANCES		
Cash and stamps in hand	19	38
Balances with scheduled banks		
- In current accounts	16,929	13,122
- In deposit accounts	2,775	275
	<u>19,723</u>	<u>13,435</u>
SCHEDULE 8		
OTHER CURRENT ASSETS		
Accrued income	401	211
Fixed assets held for disposal	2,633	2,277
	<u>3,034</u>	<u>2,488</u>
SCHEDULE 9		
LOANS AND ADVANCES		
(Unsecured and considered good, unless stated otherwise)		
Money lent on Repo transactions	10,983	-
(secured by the underlying securities)		
Inter corporate deposits	-	300
Advances recoverable in cash or in kind	966	228
Staff loans	632	654
Advance payment of tax and taxes deducted at source	556	245
(net of provision for taxation Rs. 5180 lakhs, 31.03.06 - Rs. 3,581 lakhs)		
Security and other deposits	18,713	13,905
	<u>31,850</u>	<u>15,332</u>

SCHEDULES FORMING PART OF ACCOUNTS

	As at March 31, 2007	(Rs. in lakhs) As at March 31, 2006
SCHEDULE 10		
CURRENT LIABILITIES		
Sundry creditors	2,411	2,136
Amount due on settlement (net)	30,077	3,737
Advances and deposits	11,494	14,426
Advance depository participant charges	1,493	1,729
	<u>45,475</u>	<u>22,028</u>
SCHEDULE 11		
PROVISIONS		
Proposed final dividend	1,053	421
Tax on distributed profits	179	59
Provision for retirement benefits	689	539
Provision for claims / contingencies	640	1,051
	<u>2,561</u>	<u>2,070</u>
	Year ended March 31, 2007	Year ended March 31, 2006
SCHEDULE 12		
INCOME FROM OPERATIONS		
Custodial Services	394	590
Depository Services	12,029	10,599
Commission and brokerage (net)	596	292
Derivatives	763	606
Others	390	358
	<u>14,172</u>	<u>12,445</u>
SCHEDULE 13		
OTHER INCOME		
Interest (Gross)		
- Govt. securities & bonds	48	27
- Repos & other deposits	713	409
- Others	16	16
Dividend on long term investments	118	101
Dividend on current investments	1,109	1,075
Profit on sale of current investments (net)	60	49
Profit on sale of fixed assets (net)	1	-
Miscellaneous income	36	73
Provisions no longer required written back (net)	411	-
	<u>2,512</u>	<u>1,750</u>



SCHEDULES FORMING PART OF ACCOUNTS

	(Rs. in lakhs)	
	Year ended March 31, 2007	Year ended March 31, 2006
SCHEDULE 14		
OPERATING EXPENSES		
Salaries, allowances & bonus	3,733	3,072
Contribution to provident fund and other funds	405	359
Staff welfare expenses	228	189
Outsourcing expenses	255	291
Depository/custodian fees	627	711
Software expenses	238	111
Rent	805	629
Rates and taxes	178	167
Electricity	313	290
Insurance	183	271
Repairs and maintenance		
- Buildings	198	119
- Plant & machinery	279	198
- Others	21	15
Travelling & conveyance	296	249
Postage & courier	320	344
Telephone & communication	492	472
Printing & stationery	231	231
Legal & professional	71	75
Technical know-how fees	121	-
Claims paid	1	1
Bad debts written off	103	579
Provision for doubtful debts/ advances provided/(written back)	179	(428)
Provision for contingencies	-	115
Provision for wealth tax	34	32
Provision for diminution in investments	16	-
Loss from trading in securities (net)	36	-
Loss on sale of fixed assets (net)	-	7
Advertisement & publicity	52	22
Commission and brokerage to selling agents	39	84
Miscellaneous expenses	351	294
	<u>9,805</u>	<u>8,499</u>
SCHEDULE 15		
INTEREST AND FINANCE CHARGES		
Interest on bank overdraft	2	-
Finance charges	69	44
	<u>71</u>	<u>44</u>

SCHEDULES FORMING PART OF ACCOUNTS

SCHEDULE 16 SIGNIFICANT ACCOUNTING POLICIES

a) System of Accounting

The financial statements are prepared under the historical cost convention, on the accrual basis of accounting, in accordance with the generally accepted accounting principles in India and the accounting standards issued by the Institute of Chartered Accountants of India.

b) Fixed Assets

Fixed assets are stated at cost of acquisition less accumulated depreciation. Cost includes expenses related to acquisition and installation of the concerned asset.

c) Investments

Long term investments are stated at cost of acquisition. Provision for diminution if any, in the value of each long-term investment is made to recognise a decline, other than of temporary nature. Current investments are valued at lower of cost and net realisable value.

d) Stock-in-trade

Securities held for trade and those devolved on the Corporation in the process of settlement are held as stock-in-trade. Securities are valued at lower of cost and net realisable value.

e) Computer Software

Computer software which forms an integral part of the related hardware is capitalised along with the hardware as fixed asset. Softwares which are not an integral part of computer hardware and from which future economic benefits are expected are treated as intangible assets and are amortised over their estimated useful life, namely three years. Costs related to development, upgradation and maintenance of existing software are charged to revenue.

f) Securities on Deposit

Securities on deposit and in the process of transfer are not recorded in the accompanying financial statements.

g) Corporate Actions

Benefits on securities and redemption money collected on behalf of clients are recorded in the financial statements on actual receipt.

h) Revenue recognition

Custody charges are accrued monthly on the basis of daily/ weekly average holdings in custody.

Service charges received are recognised as income on completion of post-trading operations. A post trading operation is treated as complete on settlement under the electronic segment and on lodgement/delivery of securities under the paper segment. Service charges for incomplete operations are treated as Advance Service Charges.

The annual maintenance charges received from beneficiary account holders / clearing members for depository services are amortised on time basis over the period of contract.

i) Depreciation

Depreciation is provided on the written down value method at the rates specified in Schedule XIV to the Companies Act, 1956. Depreciation on assets acquired / disposed during the year is provided on pro rata basis from/upto the month of acquisition/ disposal. Computer software, an intangible asset, is amortised over its estimated useful life, namely, three years.

j) Asset Impairment

The Corporation reviews the carrying values of tangible and intangible assets for any possible impairment at each balance sheet date. An impairment loss is recognized when the carrying amount of an asset exceeds its recoverable amount. In assessing the recoverable amount, the estimated future cash flows are discounted to their present value based on appropriate discount rate.

k) Retirement Benefits

Contributions payable under defined contribution schemes like provident fund and superannuation are



SCHEDULES FORMING PART OF ACCOUNTS

charged to the statement of profit and loss on accrual. The liability in respect of payments under defined benefit schemes like gratuity and retirement leave encashment benefits are determined and accrued on the basis of an actuarial valuation as on the balance sheet date. The liability for retirement gratuity is funded with the Life Insurance Corporation of India.

l) Taxation

Provision for current income tax is made on the basis of the assessable income under the Income Tax Act, 1961.

Deferred income tax on account of timing differences between taxable income and accounting income for the year is accounted for by applying the tax rates and laws enacted or substantially enacted on the balance sheet date. Deferred tax assets other than unabsorbed depreciation and carried forward losses, subject to the consideration of prudence are recognised and carried forward only to the extent there is reasonable certainty that sufficient taxable income will be available in future, against which the deferred tax assets can be realised.

m) Provision and Contingent Liabilities

Provisions are recognised in the accounts in respect of present probable obligations, the amount of which can be reliably estimated.

Contingent Liabilities are disclosed in respect of possible obligations that arise from past events but their existence is confirmed by the occurrence of one or more uncertain future events not wholly within the control of the Company.

SCHEDULE 17

NOTES TO ACCOUNTS

1. Background

Stock Holding Corporation of India Ltd. (SHCIL) was promoted by the public financial institutions and incorporated as a limited company on July 28, 1986. SHCIL provides custodial and depository services to institutional investors, mutual funds and retail investors. SHCIL is also India's largest depository participant having 183 offices/facilitation centers across the country.

2. Contingent Liabilities

	(Rs. in lakhs)	
	As at March 31, 2007	As at March 31, 2006
A) Claims against the Company not acknowledged as debts		
i) Income Tax matters decided in favour of the Company against which the department has preferred appeals	1,405	650
ii) Claims by a bank in respect of cheques issued under the cash on payout scheme, refer to note 8 below	2,445	2,445
iii) Other claims not acknowledged	313	112
B) Bank Guarantees provided to stock exchanges (backed by counter guarantees, cash collateral and securities)	27,335	14,910

3. Estimated amount of contracts to be executed on capital account, not provided for – Rs.458.66 lakhs. (As at March 31, 2006- Rs. 108.27 lakhs).

4. Fixed assets held for disposal Rs. 2,633 lakhs (As at March 31, 2006 Rs 2,277 lakhs) represents a property at Vashi constructed by the Company keeping in view the likelihood of immobilisation of securities consequent to the introduction of the depository system. However, with adoption of dematerialisation as against immobilisation, the Vashi property became redundant and the Company decided to dispose off the property. Consequently, the fixed assets pertaining to the Vashi property were not capitalised and are included under "Other Current Assets", at net realisable value. The net realisable value has been ascertained on the basis of a valuation done by an approved valuer as on March 31, 2007. Diminution provided in earlier years has been reversed to the extent of Rs. 356 lacs on account of appreciation in value of the property during the year.

SCHEDULES FORMING PART OF ACCOUNTS

5. Staff loans includes housing loan to the Company Secretary - Rs. 6.31 lakhs (As at March 31, 2006-Rs.6.72 lakhs). Maximum balance outstanding during the period is Rs 6.72 lakhs.
6. Security and other deposits include deposits of Rs. 790 lakhs (as at March 31, 2006 - Rs. 790 lakhs) placed with the licensors of premises taken on leave and licence basis. The said deposits are secured by way of mortgage by deposit of the title deeds of the said premises with the Corporation.
7. Advances recoverable in cash or in kind include Rs. 201 lakhs recoverable from SHCIL Services Limited(SSL) on account of expenditure incurred by the Company on behalf of SSL, which has not been acknowledged by SSL. SSL has also claimed other dues from the Company and the respective claims and counter claims are disputed by the parties. The Company has filed a petition under Section 237(b) of the Companies Act, 1956 before the Hon'ble Company Law Bench, New Delhi for appointment of inspector to investigate the affairs of SSL. In view of the above, the amount recoverable from SSL is subject to reconciliation and adjustment on resolution of dispute. No provision has been made in respect of the aforesaid amount and disputed claims.
8. The Company had during the year 2000-01 undertaken a transaction of Rs.2,445 lakhs with a client through the Calcutta Stock Exchange (CSE) under the 'Cash on Payout' scheme for the sale of 7,20,000 equity shares of DSQ Industries Limited. The said transaction was confirmed by CSE based on which post dated cheques were issued. The cheques were stopped for payment before their due date by the Corporation as the underlying trade transaction was contended to be non-bonafide and disallowed by CSE. A Bank, which appears to have granted financial assistance against the said cheques, has issued a notice of demand against the Corporation under Section 138 of the Negotiable Instrument Act, 1881. The Company has disputed the claim of the Bank and the matter is subjudice.
9. The movement in provision for contingencies/claims is as under :

	As at March 31, 2007		As at March 31, 2006
	Provisions for contingencies	Provision for claims	Provision for contingencies
Opening Balance	1,051	-	936
Additions during the year	-	169	115
Reversed during the year	(580)	-	-
Transferred to claims	(471)	471	-
Closing balance	-	640	1,051

10. Deferred Tax

The major components of deferred tax assets and liabilities arising on account of timing differences are as under: -

	As at March 31, 2007		As at March 31, 2006
Deferred Tax Assets			
Provision for doubtful debts/advances	211		150
Provision for contingencies	218		158
Retirement benefits	235		182
Municipal taxes	164		145
	828		635
Deferred Tax Liabilities			
Depreciation	268		190
Net Deferred Tax Asset	560		445



SCHEDULES FORMING PART OF ACCOUNTS

11. Balances with Co-operative Banks :

(Rs.in lakhs)

Name of the Bank	As at March 31, 2007		As at March 31, 2006	
	Outstanding Bal	Max Bal	Outstanding Bal	Max Bal
Veraval People Co-op Bank	0.24	1.03	0.29	1.00
Amanath Co-op Bank	0.05	0.05	0.05	0.05
Thane Janata Sahakari Bank	-	-	0.05	0.05

12. Amount due on settlement (net) represents amounts payable to clearing house, clients and brokers, net of provision for doubtful advances Rs. 0.44 lakhs. (As at March 31, 2006 Rs.0.44 lakhs), as under:

(Rs.in lakhs)

	As at March 31, 2007		As at March 31, 2006	
	Due to	Due from	Due to	Due from
Clearing House	16,071	1,452	9,750	1,602
GOI-Relief Bonds	48	1397	2,170	4,740
Clients	33,164	16,770	21,258	23,389
Brokers	439	26	290	-
	<u>49,722</u>	<u>19,645</u>	<u>33,468</u>	<u>29,731</u>
Net (Receivable)/Payable	<u>30,077</u>		<u>3,737</u>	

13. Disclosure in respect of Operating Leases :-

The Company has taken various premises on leave and license basis. The leave and license agreements are not non-cancellable and range between 1 year to 5 years and are renewable by mutual consent. As of March 31, 2007, certain leave and license agreements which have expired have not been renewed by the lessor, although the premises continue in the occupation of the Company.

Leave and license agreements being similar in substance to operating leases, the particulars of the significant leasing arrangements are as under:-

(Rs. in lakhs)

	Year ended March 31, 2007	Year ended March 31, 2006
i) Total of minimum lease payments for a period not later than 1 year	340	257
later than 1 year and not later than 5 years	38	44
ii) Lease payments recognised in profit and loss for the period	416	323

(Rs.in lakhs)

14. Managerial Remuneration

	Year ended March 31, 2007	Year ended March 31, 2006
Salary and allowances *	27	28
Contribution to provident fund and other funds	2	2
Perquisites (estimated monetary value)	6	5
* including incentive of Rs. 2.40 lakhs paid to the previous Managing Director for the year ended March 31, 2006	<u>35</u>	<u>35</u>

SCHEDULES FORMING PART OF ACCOUNTS

15 Particulars of Stock- in- trade

(Rs. in lakhs)

Holdings	Face Value	Number of Units			Amount		
		As on 1.4.06	Acquired during the period	Sold during the period	As on 31.03.07	As on 31.03.07	As on 31.3.06
ABB LTD	10	-	170	170	-	-	-
Abbot India Ltd	10	-	610	610	-	-	-
ACC LTD	10	-	18,503	18,503	-	-	-
Aditya Birla Nuvo Ltd	10	-	1,804	1,804	-	-	-
Albright & Wilson Chemicals India Ltd	10	-	300	-	300	*	-
Andhra Bank	10	-	27,722	24,303	3,419	3	-
Ashok Leyland Ltd	1	-	6,000	6,000	-	-	-
Bajaj Auto Ltd	10	-	2,283	2,283	-	-	-
Bajaj Hindustan Ltd	1	-	8,075	8,075	-	-	-
Ballarpur Industries Ltd	10	-	21,540	19,540	2,000	2	-
Balrampur Chini Mills Ltd	1	-	26,775	26,775	-	-	-
Bank of Baroda	10	-	3,300	1,050	2,250	5	-
Bata India Ltd	10	-	300	300	-	-	-
Bharat Earth Movers Ltd	10	-	1,850	1,850	-	-	-
Bharat Electronics Ltd	10	-	3,425	3,425	-	-	-
Bharti Airtel Ltd	10	-	21,641	21,641	-	-	-
Bharat Heavy Eletricals Ltd	10	-	5,935	5,735	200	5	-
Biocon Ltd	5	-	800	800	-	-	-
Bongaigaon Refinery& Petrochemicals Ltd	10	-	14,800	14,800	-	-	-
Bharat Petroleum Corporation Ltd	10	-	4,689	4,689	-	-	-
Britannia Industries Ltd	10	-	1,532	1,442	90	1	-
Cadila Healthcare Ltd	5	-	700	700	-	-	-
Century Enka Ltd	10	-	3,401	3,401	-	-	-
Century Textiles & Industries Ltd	10	-	31,805	28,355	3,450	18	-
Chennai Petroleum Corporation Ltd	10	-	3,500	3,500	-	-	-
Cipla Ltd	2	-	24,681	23,155	1,526	4	-
Colgate- Palmolive(India) Ltd	10	-	6,251	3,751	2,500	8	-
Corporation Bank	10	-	10,025	10,025	-	-	-
Dabur India Ltd	1	-	27,084	27,084	-	-	-
Dr Reddy's Laboratories Ltd	5	-	12,575	9,775	2,800	20	-
Engineers India Ltd	10	-	4,500	1,000	3,500	16	-
Essel Propack Ltd	2	-	8,900	2,500	6,400	4	-
GAIL(India) Ltd	10	-	13,862	13,862	-	-	-
Glaxo Smithkline Pharmaceuticals Ltd	10	-	1,150	150	1,000	11	-
GMR Infrastructure Ltd	10	-	7,300	7,300	-	-	-
Gujarat Narmada Valley Fertilisers Company Ltd	10	-	5,474	5,474	-	-	-
Grasim Industries Ltd	10	-	2,650	2,175	475	10	-
Great Eastern Shipping Company Ltd	10	-	4,400	4,400	-	-	-



SCHEDULES FORMING PART OF ACCOUNTS

(Rs. in lakhs)

Holdings	Face Value	Number of Units			Amount		
		As on 1.4.06	Acquired during the period	Sold during the period	As on 31.03.07	As on 31.03.07	As on 31.3.06
Gujarat Industries Power Company Ltd	10	-	3,500	1,500	2,000	1	-
Gujarat Ambuja Cement	2	-	117,903	109,398	8,505	9	-
HDFC bank	10	-	4,416	4,416	-	-	-
Hero Honda	2	-	10,622	10,622	-	-	-
Hinduja TMT Ltd	10	-	400	400	-	-	-
Hindustan Lever Ltd	1	-	92,692	73,692	19,000	39	-
Hindustan Zinc Ltd	10	-	10,901	8,100	2,801	16	-
Hindalco Industries Ltd	1	-	74,705	70,205	4,500	6	-
Hindustan Petroleum Corporation Ltd	10	-	2,000	2,000	-	-	-
Housing Development Finance Corporation Ltd	10	-	1,503	1,503	-	-	-
Infrastructure Development Finance Company Ltd	10	-	19,282	19,282	-	-	-
India Cement Ltd	10	-	15,950	15,950	-	-	-
India Overseas Bank	10	-	5,927	5,927	-	-	-
Indian Hotels Company Ltd	1	-	4,000	1,300	2,700	4	-
Indian Petrochemicals Ltd	10	-	20,470	20,470	-	-	-
Infosys Technologies Ltd	5	-	12,988	12,123	865	17	-
Ingersoll- Rand(India) Ltd	10	-	300	300	-	-	-
Indian Oil Corporation Ltd	10	-	10,106	10,106	-	-	-
ITC Limited	1	-	149,162	141,662	7,500	11	-
Jet Airways(India) Ltd	10	-	3,910	3,910	-	-	-
Larsen & Toubro Ltd	2	-	2,900	2,900	-	-	-
Lupin Ltd	10	-	1,600	1,600	-	-	-
Mahindra & Mahindra Ltd	10	-	5,965	5,965	-	-	-
Mangalore Refinery and Petrochemicals Ltd	10	-	15,500	3,500	12,000	4	-
Maruti Udyog Ltd	5	-	5,050	4,450	600	5	-
Mahanagar Telephone Nigam Ltd	10	-	41,500	34,100	7,400	11	-
National Aluminium Company Ltd	10	-	13,991	13,991	-	-	-
Nestle Ltd	10	-	679	269	410	4	-
Neyveli Lignite Corporation Ltd	10	-	11,000	6,900	4,100	2	-
Nicholas Piramal India Ltd	2	-	985	985	-	-	-
Nirma Ltd	5	-	830	30	800	1	-
NTPC Ltd	10	-	20,500	20,500	-	-	-
Oil & Natural Gas Corporation Ltd	10	-	28,525	28,525	-	-	-
Oriental Bank Of Commerce	10	-	1,600	1,600	-	-	-
Parvsnath Developers Ltd	10	-	10,002	10,002	-	-	-
Proctor & Gamble Hygiene & Healthcare Ltd	10	-	500	500	-	-	-
Punj Lloyd Ltd	10	-	3,752	3,752	-	-	-

SCHEDULES FORMING PART OF ACCOUNTS

(Rs. in lakhs)

Holdings	Face Value	Number of Units			Amount		
		As on 1.4.06	Acquired during the period	Sold during the period	As on 31.03.07	As on 31.03.07	As on 31.3.06
Punjab National Bank	10	-	875	875	-	-	-
Ranbaxy Laboratories Ltd	5	-	20,980	20,980	-	-	-
Reliance Capital Ltd	10	176	3,500	3,668	8	-	-
Reliance Communications Ltd	5	176	41,160	38,360	2,976	12	-
Reliance Energy Ltd	10	176	42,059	39,622	2,613	13	-
Reliance Industries Ltd	10	176	36,575	36,575	176	1	1
Reliance Natural Res Ltd	5	176	-	-	176	-	-
Reliance Petroleum Ltd	10	-	21,472	21,472	-	-	-
Shree Renuka Sugars Ltd	10	-	13,570	13,570	-	-	-
Steel Authority of India Ltd	10	-	80,100	80,100	-	-	-
Satyam Computer Services Ltd	2	-	19,370	19,370	-	-	-
State Bank Of India	10	-	30,710	29,310	1,400	14	-
Shipping Corporation of India Ltd	10	-	16,000	-	16,000	28	-
Siemens Ltd	2	-	11,985	11,685	300	3	-
Sun Pharmaceuticals Industries Ltd	5	-	1,777	1,777	-	-	-
Suzlon Energy Ltd	10	-	4,656	4,206	450	5	-
Syndicate Bank	10	-	5,000	5,000	-	-	-
Tata Chemicals Limited	10	-	11,340	11,340	-	-	-
Tata Motors Ltd	10	-	3,701	3,701	-	-	-
Tata Power Company Ltd	10	-	10,183	9,883	300	2	-
Tata Iron & Steel Ltd	10	-	20,060	18,960	1,100	5	-
Tata Tea Ltd	10	-	2,950	1,150	1,800	11	-
Tata Consultancy Services Ltd	1	-	2,100	2,100	-	-	-
Titan Industries Ltd	10	-	11,400	11,400	-	-	-
Trent Ltd	10	-	200	200	-	-	-
Union Bank	10	-	6,500	6,500	-	-	-
United Phosphorous Ltd	2	-	300	300	-	-	-
Videsh Sanchar Nigam Ltd	10	-	11,700	10,200	1,500	6	-
Wipro Ltd	2	-	8,125	8,125	-	-	-
Zee Telefilms	1	-	21,300	21,300	-	-	-
Zicom Electronic Security Systems Ltd	10	-	2,691	2,691	-	-	-
		880	1,528,267	1,397,257	131,890	337	1

* denotes amounts of less than Rs 1 lakh



SCHEDULES FORMING PART OF ACCOUNTS

16. Particulars of securities purchased and sold during the year

(Rs.in lakhs)

	Year ended March 31, 2007		Year ended March 31, 2006	
	No of Units	Amount	No of Units	Amount
Government Securities				
8.07% GS 2017		509		-
7.40% GS 2012		1470		-
		<u>1,979</u>		<u>-</u>
Mutual Fund Units				
Liquid/Money Market Schemes				
Canbank Mutual Fund	240,059,574	24,100	2,346,494,191	235,568
Chola Mutual Fund	134,616,346	13,500	749,480,549	75,067
DSP Merrill Lynch Mutual Fund	2,646,760	26,465	307,877,828	275,703
Franklin Templeton Mutual Fund	14,324,505	143,244	6,297,607	62,975
HSBC Mutual Fund	370,893,489	37,100	889,986,835	89,030
IDBI Principal Mutual Fund	1,560,426,471	156,017	2,760,334,390	276,004
ING Mutual Fund	752,467,636	75,250	774,120,861	77,429
JM Mutual Fund	19,975,628	2,000	872,445,321	89,312
Kotak Mutual Fund	895,307,654	109,450	1,212,657,120	148,261
Sundaram Mutual Fund	602,183,206	60,780	529,065,061	53,400
SBI Mutual Fund	241,285,376	24,200	2,253,496,328	226,045
Standard Chartered Mutual Fund	77,270,520	772,621	5,104,522,694	510,356
UTI Mutual Fund	80,825,383	708,601	96,506,227	16,800
Other Schemes				
Canbank Index Fund	245,318	50	-	-
HDFC Index Fund	138,689	50	-	-
Reliance Diversified Power Sector Fund	99,618	25	-	-
UTI Nifty Index Fund	1,677,482	340	-	-
	<u>4,994,443,655</u>	<u>2,153,793</u>	<u>17,903,285,012</u>	<u>2,135,950</u>

(Rs.in lakhs)

	Year ended March 31, 2007	Year ended March 31, 2006
17. Auditor's Remuneration		
Audit fees	17	13
Tax Audit fees	1	1
Taxation matters	3	2
Certification charges	*	*
Reimbursement of out of pocket expenses	*	*
	<u>21</u>	<u>16</u>

* denotes amounts of less than Rs 1 lakh

SCHEDULES FORMING PART OF ACCOUNTS

	Year ended March 31, 2007	Year ended March 31, 2006
(Rs.in lakhs)		
18 Expenditure in foreign currency		
Travelling expenses	30	25
Others	58	6
Total	88	31
19 Earnings in foreign currency		
Service Charges	6	5
20 Amount owed by the Corporation to Small Scale Industrial Undertakings-Rs 0.52 lakh. (As at March 31, 2006 Rs. 0.52 lakh). The same was owed to Giltedge Infotech Services Pvt Ltd, which was outstanding for more than thirty days.		

	Year ended March 31, 2007	Year ended March 31, 2006
21 Earnings Per Share		
Weighted average number of shares outstanding during the year (Nos)	21,054,400	21,054,400
Net profit before extra ordinary items (Rs. in lakhs)	4,522	3,822
Net profit after extra ordinary item (Rs. in lakhs)	4,878	3,954
Basic and diluted earnings per share of Rs 10/- each excluding extra ordinary items (Rs.)	21.48	18.15
Basic and diluted earnings per share of Rs 10/- each including extra ordinary items (Rs.)	23.17	18.78

22 Segment Reporting

The Corporation's main business is to provide custodial and depository participant services to its clients. All other activities of the Corporation revolve around the main business. As such, there are no separate reportable segments, as per the Accounting Standard on 'Segment Reporting (AS 17)' issued by the Institute of Chartered Accountants of India.

23 Related Parties

a. List of Related Parties

Associates

IDBI Ltd

Industrial Finance Corporation of India Ltd.

ICICI Bank Ltd.

UTI 1 (Administrator of the Specified Undertaking of Unit Trust of India)

Life Insurance Corporation of India

General Insurance Corporation of India and its subsidiaries

SHCIL Services Limited

SHCIL Projects Limited

Key Management Personnel

R. Jayaraman Iyer - Chairman and Managing Director



SCHEDULES FORMING PART OF ACCOUNTS

b. Transactions with Related Parties during the year (Rs.in lakhs)

Particulars	Year ended March 31, 2007		Year ended March 31, 2006	
	Associates	Key management personnel	Associates	Key management personnel
Service charges received	4,814	-	3,717	-
Rent & Maintenance paid	372	-	278	-
Dividend paid	420	-	735	-
Managerial Remuneration	-	35	-	35
Rent and other charges received	-	-	10	-
Brokerage received	241	-	-	-
License fees paid for sub-broking terminals	27	-	-	-
Sale of fixed assets	19	-	-	-
Software Development expenses	10	-	-	-
Transaction charges received	10	-	-	-
Outstanding balances				
Investments	49	-	24	-
Trade Receivables	1,634	-	772	-
Deposits placed	1071	-	500	-
Amount payable	4,483	-	7,147	-

c. The Significant Related Party Transaction are as under : (Rs.in lakhs)

Nature of Transaction	As at March 31, 2007	As at March 31, 2006
Service Charges received		
LIC	3,223	2,481
GICI & its subsidiaries	1,254	1,047
Rent & Maintainance paid		
IDBI Ltd	256	256
SHCIL Services ltd	76	-
UTI1	40	-
Dividend Paid		
LIC	63	110
ICICI Ltd	71	125
UTI 1	71	125
GICI & its Subsidiaries	63	110
IFCI Ltd	71	125
IDBI Ltd	71	125
Managerial Remuneration		
R. Jayaraman Iyer	35	32
Rent & Other Charges Received		
IDBI Ltd	-	10
Brokerage received		
SHCIL Services ltd	241	-
License fees paid for sub-broking terminals		
SHCIL Services ltd	27	-
Sale of fixed assets		
SHCIL Services ltd	19	-

SCHEDULES FORMING PART OF ACCOUNTS

(Rs.in lakhs)

Nature of Transaction	As at March 31, 2007	As at March 31, 2006
Software Development expenses		
SHCIL Projects Limited	10	-
Transaction charges received		
SHCIL Services Ltd	10	-
Outstanding Balances		
Investments		
SHCIL Projects Ltd	25	-
SHCIL Services Ltd	24	24
Trade Receivable		
LIC	795	580
GICI & its Subsidiaries	206	139
SHCIL Services Limited	502	-
Deposit Placed		
UTI 1	200	200
SHCIL Services Ltd	863	300
Amount payable		
LIC	(3,216)	(6,309)
GICI & its Subsidiaries	(1,215)	(743)

24 Figures for the previous period have been regrouped wherever necessary, so as to make them comparable with those of the current year.



BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE AS PER SCHEDULE VI PART (IV) OF THE COMPANIES ACT, 1956

I	Registration Details	
	Registration Number	40506
	State Code	11
	Balance Sheet Date	31.03.07
II	Capital Raised during the year (Amount in Rs. Lakhs)	
	Public issue	Nil
	Right issue	Nil
	Bonus issue	Nil
	Private Placement	Nil
III	Position of mobilisation and deployment of Funds (Amount in Rs. Lakhs)	
	Total Liabilities	72127
	Total Assets	72127
	Sources of Funds	
	Paid Up Capital	2105
	Reserves and Surplus	21986
	Secured Loans	Nil
	Unsecured Loans	Nil
	Application of Funds	
	Net Fixed Assets	2772
	Investments	10837
	Net current Asset	9922
	Deferred Tax Asset	560
	Miscellaneous Expenditure	Nil
	Accumulated Losses	Nil
IV	Performance of the Company (Amount in Rs. Lakhs)	
	Turnover	16684
	Total Expenditure	10675
	Profit Before Tax	6009
	Profit After Tax before extraordinary items	4522
	Profit After Tax and extraordinary items	4878
	Dividend Rate %	50%
V	Generic Names of Three Principal Products/ Services of the Company (as per monetary Terms)	Custody and Depository Services

BRANCHES / FACILITATION CENTRES

SOUTH - 1

ANDHRA PRADESH

SHOP NO 7 & 8, 2ND FLOOR,
DNO: 17-85/C/106 , ANNAPURNA SHOPPING COMPLEX,
MAIN ROAD, DILSUKHNAGAR, HYDERABAD - 500 060
TEL.: (040) 24151197, 24151203

3 - 6 - 269, G-6 & 7 , MYM MONEY CENTRE,
OPP: TELUGU ACADEMY , HIMAYATNAGAR,
HYDERABAD - 500029
TEL.: (040) 23261526 , 23261527, 66512561

KALYANI SRI SAI NIKETAN, PLOT NO - 138,
BEHIND MARGADARSHI CHITFUND,
BHAGYANAGAR COLONY, OPP: KPHB COLONY,
HYDERABAD - 500 072
TEL.: (040) 66203220 , 23063560, 64509503

8-1-11/7, JULOORI BHAWAN, MARKET STREET,
SECUNDERABAD - 500 003
(040) 27803394 , 27803395, 66493331,
TEL.: 64509445, 66260147

G-6 TO G-10, EAST BLOCK, GROUND FLOOR,
SWARNA JAYANTI COMMERCIAL COMPLEX,
NEAR HUDA MAITRIVANAM, AMEERPET,
HYDERABAD - 500 038
TEL.: (040) 66664666, 66669558, , 66664673, 64509513

2ND FLOOR, RAGHU MANSION, 4TH LINE,
1ST CROSS ROAD, BRODIPET, GUNTUR - 522001
TEL.: (0863) 6642898 , 2246450, 6640898

DNO: 5-1-61/1, AYYAPPA TOWERS, 2ND FLOOR,
MAIN ROAD, SURYARAO PETA, KAKINADA - 533001
TEL.: (0884) 2347773 / 4 / 5, 2341766

PLOT NO A 10 & A 11, 40-383, PARK ROAD,
KURNOOL - 518001
TEL.: (08518) 278738, 278739

MOONLAND APARTMENT, HNO: 16 / 1102,
KV AGRAHARAM, POGATHOTA, NELLORE - 524 001
TEL.: (0861) 2343480, 2343481, 2302735

SHOP NO: 1 & 2 , 1ST FLOOR, DR NARAYANA REDDY BUILDING,
OPP: WATERTANK, YMR COLONY, PRODDATUR - 516 360 TEL.:
(08564)243340, 243358

7 - 28 - 32, 3RD FLOOR, JUPUDY COMPLEX,
T NAGAR, RAJAHMUNDRY - 533101
TEL.: (0883) 2439476 , 2476761, 2478846

FLAT NO: 10, 1ST FLOOR, SRIDEVI COMPLEX,
TILAK ROAD, TIRUPATHI - 517501
TEL.: (0877) 2220202 , 2222724

2ND FLOOR, 40-1-126, VASANTH PLAZA, NEAR BENZ CIRCLE,
M G ROAD, VIJAYAWADA - 520 010
TEL.: (0866) 2489898 , 6666898

SILVER WILLOW, 2ND FLOOR, DABHA GARDEN,
VISAKHAPATNAM - 530 020
TEL.: (0891) 2752070, 2716576, 6452576

BLOCK E, 1ST FLOOR, KAVITA COMPLEX, GODOWN ROAD,
NIZAMABAD - 503001
TEL.: (08462) 232233 , 232255

D NO: 27-2-9, OPP: WATER TANK, J P ROAD,
BHIMAVARAM - 534201
TEL.: (088161) 226005 . 226008

SHOP NO: 16, 1ST FLOOR, HNO: 5-9-36,37, LASHKAR BAZAR,
HANAMKONDA, MAIN ROAD, WARANGAL - 506001
TEL.: (0870) 6665113, 2553318

DNO: 11-170 A, GROUND FLOOR,
MEDA RAMAIAH MANSION, SUBASH ROAD,
ANANTHAPUR - 515 001
TEL.: (08554) 275273 , 275274 , 274278

GOA

2ND FLOOR, TAMBA BUIDLING
DR. ATMARAM BORKAR ROAD, PANAJI, GOA 403001
TEL. : (0832) 2421496/1497

KARNATAKA

BANGALORE STOCK EXCHANGE LTD.,
STOCK EXCHANGE TOWERS,
51, 1ST CROSS, J.C. ROAD,
BANGALORE, PIN : 560027
TEL: (080) 22995246, 22995236 22995211(FAX)

NO.13 VASANT MILAN, 1ST CROSS, MALLESWARAM,
BANGALORE, PIN : 560003
TEL: (080) 23318225 , 23560525

103, 1ST FLOOR, MIGKHB COLONY
17 TH MAIN, 5TH BLOCK, KORAMANGALA
BANGALORE PIN : 560034
TEL: (080) 25529149, 25529150

SHOP NO.7, 1ST FLOOR, #44,
33RD CROSS, JAYANAGAR,
4TH T BLOCK, BANGALORE, PIN : 560011
TEL: (080) 26991062 , 26991060

BASAVAKRUPA 1, CLUB ROAD ,OPP. CIVIL HOSPITAL,
NEAR HANSRAJ SUPERMARKET, BELGAUM, PIN : 590002
TEL: (0831) 469817

107, 1ST FLOOR,
RAGHAVA KRISHNA COMPLEX,
K. C. ROAD, BELLARY PIN : 583101
TEL: (08392) 277664 , 277665

DOOR NO. 280, 2ND FLOOR,
ARADHYA ARCADE, 3RD MAIN
9TH CROSS, P.J. EXTENSION,
DAVANGERE PIN : 577002
TEL: (08192) 236964 , 236965

1ST FLOOR, SHANKAR PLAZA, P B ROAD,
DHARWAD PIN : 580001
TEL: (0836) 2435635, 2435636

G1 AND G2, SHRUSTI ARCADE
OPPS T. MARY'S CHURCH,
COURT ROADOFF S B TEMPLE ROAD,
GULBARGA PIN : 585102
TEL: (08472) 279711

1ST FLOOR, VARSHA COMPLEX,
NEXT TO CORPORATION BANK,
BEHIND BHAVANI ARCADE,
OPP BASAVA VANA,
NEAR OLD BUS STAND, HUBLI PIN : 580029
TEL: (0836) 2253110, 2253106

2ND FLOOR, MANASA TOWERS,
M G ROAD, MANGALORE PIN : 575003
TEL: (0824) 2494986, 2495220

LAKSHMAN PLAZA, 442/3 & 4, 1ST FLOOR,
NEAR RAMASWAMI CIRCLE,
CHAMARAJA DOUBLE ROAD,
MYSORE PIN : 570024
TEL: (0821) 2333926, 2333860



1ST FLOOR, NANDI BUILDING, NEHRU ROAD,
SHIMOGA PIN : 577201
TEL: (0818) 227785, 227786

SRIRAM ARCADE, 3RD FLOOR
OPP. HEAD POST OFFICE, UDUPI PIN : 576101
TEL: (0820) 2535404, 2535405

59/A-1, SHREYANSH TOWERS, 1ST FLOOR
ABOVE BANK OF MAHARASHTRA, M.G. ROAD,
RAICHUR-584101.
TEL: (08532) 225049/ 225050

SOUTH - 2

TAMIL NADU

JUSTICE BASHEER AHMED SAYEED BLDG, 3RD FLR,
45, MOORE STREET, SECOND LINE BEACH,
CHENNAI PIN : 600001
TEL: 044-25340725/766

SHOP NO 5, GROUND FLOOR TNHB COMPLEX,
LUZ AVENUE CHENNAI-MYLAPORE PIN : 600004
TEL: 044-43536409

303, III FLR., CHALLA MALLI 11/11/A,
SIR THEAGARAYA ROAD, T NAGAR CHENNAI PIN : 600017
TEL: 044-24328380

GOKUL ARCADE, 1ST FLOOR 2, SARDAR PATEL ROAD,
ADYAR (NEAR ADYAR SIGNAL STOP), CHENNAI PIN : 600020
TEL: 044-24420602

OLD NO. W-101, NEW NO. 46 AND 48
SECOND AVENUE, ANNANAGAR
CHENNAI PIN : 600040
TEL: 044-26280154

NO: 100, 1ST FLOOR, ABOVE TCI XPS CARGO
J.N. STREET, DELANIPUR PIN : 744102
TEL: 03192-245652/242885

1ST FLOOR, 201 MISSION STREET,
ABOVE BHARAT OVERSEAS BANK,
PONDICHERRY PIN : 605001
TEL: 0413-2331751, 2331752

A - 108, 1ST FLOOR, RAHEJA CENTER
1073/ 74 AVINASHI ROAD, COIMBATORE PIN : 641018
TEL: 0422-2211606, 6583545

A-1, SRISHTI COURT, GROUND FLOOR,
OPP ROCKFORT SCHOOL SALAI ROAD, TRICHY PIN : 620003
TEL: 0431-2750927, 2750928

110/4, 1ST FLOOR, R.K. SAMY BLDG, SATHY ROAD,
NEAR BUS STAND, ERODE PIN : 638003
TEL: 0424-2213823, 2214026

128 A, VANITHA TOWERS FIRST FLOOR, COVAI ROAD,
KARUR PIN : 639002
TEL: 04324-240628, 240438

NO.19-A/27 SHOP NO. 26 AND 27, I FLOOR,
SARADHA COLLEGE ROAD SALEM PIN : 636007
TEL: 0427-2318648, 2318658

C-1, 3RD FLOOR,, A.R. PLAZA 16-17 NORTH VELI STREET
MADURAI PIN : 625001
TEL: 0452-2350178, 2342174

MEENAKSHI TOWES (I ST FLOOR) DOOR NO 14/22.
100 FEET ROAD, NEAR PERIYAR STATUE,
KARAIKUDI PIN : 630001
TEL: 045651-232180/90, 232580

ANBU MEDICAL COMPLEX, 1ST FLOOR, 285/8D,
W.G.C ROAD, TUTICORIN PIN : 62803
TEL: 0461-2327638/2327639

A.P.N. PLAZA, II FLOOR NO.444/37, K.P. ROAD,
CHETTIKULAM JUNCTION
NAGERCOIL, PIN : 629002
TEL: 04652-245955/245966

KERALA

4TH FLOOR, KURIAN TOWERS
OPP. SARITHA THEATRE, BANERJEE RD
ERNAKULAM, KOCHI
TEL: 0484 2397402, 2397403

METRO TOWERS, 1ST FLOOR
B-20, P V SAMY ROAD, CHALAPPURAM P.O., CALICUT
TEL: 0495 2300373, 2304473

POOMA COMPLEX, 3RD FLOOR
M G ROAD, TRICHUR
TEL: 0487 2445657, 2445658

JAYALAYAM, 1ST FLOOR, TC-14/2072,
PUNNEN ROAD, PALAYAM, TRIVANDRUM
TEL: 0471 2338033, 2338033

2ND FLOOR, KORATTAIYIL, COMPLEX,
OPPOSITE PUBLIC LIBRARY, SASHTRI ROAD, KOTTAYAM
TEL: 0481 2303670, 2303671

II FLOOR, K V R TOWERS, SOUTH BAZAR, KANNUR
TEL: 0497 2712333, 2712323

1ST FLOOR, FORT CENTRE, FORT MAIDAN,
STADIUM BYE PASS ROAD, PALAKKAD
TEL: 0491 2510851, 2510861

E II 24/25 II FLOOR, COMMERCIAL COMPLEX,
EAST BLOCK BISHOP JEROME, NAGAR,
CHINNAKADA, KOLLAM
TEL: 0474 2768158, 2768159

CENTRAL REGION

MADHYAPRADESH & CHATTISGARH

S-4, HARISON HOUSE, 6, MALVIYA NAGAR
BHOPAL (MP) PIN:- 462003.
TEL: 0755-4221321, 0755-4220338, 0755-4045300

1ST FLOOR, SHARMA MANSION,
NEAR ARCHIES GALLERY,
OLD HIGH COURT ROAD, LASHKAR
GWALIOR (MP) PIN:- 474009
TEL: 0751-4077783, 0751-4065111

201-202, SECOND FLOOR, D.M.TOWER
ABOVE STANDARD CHARTERED BANK, RACE COURSE ROAD,
JANJIRWALA SQUARE, INDORE (MP) PIN :- 450023.
TEL: 0731-2432051, 0731-2432061, 0731-2432071

7, ANKITA COMPLEX, OPP. PRABHU VANDANA TALKIES
CIVIC CENTRE, JABALPUR (MP), PIN:- 482001
TEL: 0761-2410649, 0761-2412649, 0761-4014944, 0761-4007444

BUILDING NO. 38, FIRST FLOOR,
OPPOSITE GUJARATI SCHOOL
NEW ROAD, RATLAM (MP) PIN:-457001
TEL: 0741-2409348

OFFICE NO. 3, FIRST FLOOR,
SIDDHIVINAYAK TRADE CENTRE
OPPOSITE SHAHEED PARK, FREEGANJ, UJJAIN (MP)
PIN:-456001 TEL: 0734-4014174, 0734-4057184

ROOM NO. 8, SECOND FLOOR, CHAUHAN ESTATE, G.E. ROAD
SUPELA, BHILAI (CG), PIN:-490020
TEL: 0788-2352355, 0788-2290454, 0788-2295716

SHOP NO. B-2, VRINDAVAN PARISAR, TELIPARA ROAD
BILASPUR (CG) PIN:-495001.
TEL: 07752-412039, 07752-220322

222-223 , RISHABH COMPLEX, M.G.ROAD,
BEHIND HOTEL ALL NEAR, RAIPUR (CG) PIN:-492001
TEL.: 0771-2534212, 0771-4034155, 0771-4033365, 0771-4270652

NORTH

NEW DELHI

2ND FLOOR, 3, VARDHMAN TRADE CENTRE
DDA COMPLEX
NEHRU PLACE, NEW DELHI 110 019
TEL.: 011 - 26425334 / 37

MILAP BUILDING, GR. FLOOR,
BAHADUR SHAH ZAFAR MARG
NEW DELHI 110 002
TEL.: 011 - 23359517 - 19

103, 1ST FLOOR, SUNEJA TOWER - 1, JANAKPURI DIST.
CENTRE JANAKPURI, NEW DELHI 110 058
TEL.: 011- 25507314 / 16

GR. FLOOR, SHOP # GF - 13, BUILDING NO. 3,
ANSAL CHAMBERS I, BHIKAJI CAMA PLACE,
NEW DELHI 110 066
TEL.: 011- 26193384 / 85

68/2, (ABOVE MEHRASONS JEWELLERS), JANPATH
NEW DELHI 110 001
TEL.: 011 - 23324901 / 04

NO. 411, 4TH FLOOR, GDITL, NORTHEX TOWER
NETAJI SUBHASH PLACE, OPP. WAZIRPUR DEPOT
PITAMPURA, DELHI 110 034
TEL.: 011 - 27357135 /37

410, FOURTH FLOOR, ASHISH CORPORATE TOWER
COMMUNITY CENTRE, KARKARDUMA , NEW DELHI 110 092
TEL.: 011 - 22375744 / 47

HARYANA

SHOP NO. 10, GROUND FLOOR, VASHISTH COMPLEX,
SIKANDERPUR, GURGAON - 122002
TEL.: 0124-2387959 FAX : 0124-2387956

16, MAHILA ASHARAM COMPLEX, ABOVE GIFT GALLERY,
BEHIND MAIN BUS STAND, KARNAL -132001 (HARYANA)
TEL.: 0184-2251706, 2262734 FAX : 0184-2253875

5502, 1ST FLOOR, SURYA TOWER, OPP NIGAR CINEMA,
NICHOLSON ROAD, AMBALA CANTT - 133001 HARYANA
TEL.: 0171-2645358, 2645366 FAX : 0171-2645367

UTTARANCHAL

19, WINDLASS SHOPPING COMPLEX
RAJPUR ROAD, DEHRADUN 248 001
TEL.: 0135 - 2652558

7, ROYAL PLAZA, CHANDRA ACHARYA CHOWK
RANIPUR MORE, HARIDWAR 249401
TEL.: 01334-265941

6 AWAGARH HOUSE, M.G. ROAD
CIVIL LINES, AGRA 282001
TEL.: 0562-2524126

F-121 GANGA PLAZA, BEGUM BRIDGE ROAD
MEERUT 25002
TEL.: 0121-2656274

P-5 113 FIRST FLOOR, OCEAN PLAZA
SECTOR 18, NOIDA 201301
TEL.: 0120-2516370

UTTAR PRADESH

U.P. STOCK EXCHANGE ASSOCIATION LTD, 5TH FLOOR,
PADAM TOWERS,14/113 CIVIL LINES, KANPUR 208001
TEL.: 0512-2338913

GROUND FLOOR, KRISHNA TOWERS, 15/63 CIVIL LINES,
KANPUR 208001
TEL.: 0512-2306084

SRI RAM TOWER, 1ST FLOOR, OFFICE NOS 103/104,
ASHOK MARG, HAZRATGANJ,
LUCKNOW 226001
TEL.: 0522-2286195

AROHI TRADE CENTRE, 1ST FLOOR, PLOT NO 2,
NEEMBAUG COMPLEX, CHOWK, LUCKNOW 226003
TEL.: 0522-2257038

OFFICE NOS. 16,17,18 IIIIRD FLOOR
THE MALL, CROSS ROAD, BANK ROAD
GORAKHPUR 273001
TEL.: 0551-2341809

LDA CENTRE, GROUND FLOOR,
2 S.P. MARG, CIVIL LINES,
ALLAHABAD - 211001
TEL.: 0532-2560088

KUBER COMPLEX, 4TH FLOOR, D58/2 RATHYATRA,
VARANASI 221010
TEL.: 0542-2226098

301,302 THIRD FLOOR,
HANS PLAZA, AMBEDKAR ROAD,
GHAZIABAD 200101
TEL.: 0120-2796098

NORTH WEST

RAJASTHAN:

JAIPUR STOCK EXCHANGE COMPLEX,
STOCK EXCHANGE BLDG. ROOM # 291
JAWAHARLAL NEHRU MARG
MALVIYA NAGAR, JAIPUR - 302 017
TEL.: 0141-2729052 (D) 0141-2729047/ 48/ 49

SANGAM TOWER, 2ND FLOOR,
OFFICE NO. 213, CHURCH ROAD, JAIPUR - 302 001
TEL.: 0141- 2387104, 2387105, 0141- 2387276 (D)

FIRST FLOOR, 54 GULAB BHAVAN
CHOPASNI ROAD, NEAR KANKARIYA BUILDING,
JODHPUR - 342 003
TEL.: 0291-2636609, 0291-2636710

MEWARA PLAZA, 344, SHOPPING CENTRE,
RAWAT BHATA-GUMAN PURA ROAD, KOTA - 324 007
TEL.: 0744-2360863, 0744-2361356

2ND FLOOR, AJMER AUTOMOBILES (P) LTD.,
OPP. CITY POWER HOUSE, JAIPUR ROAD,
AJMER - 305 001
TEL.: 0145-2431290, 0145-2630648

1ST FLOOR, OPP. DRM OFFICE
NEAR RAILWAY STADIUM, BIKANER - 334 001
TEL.: 0151-2540131, 0151-2549506

1ST FLOOR, VIJAYA COMPLEX,
43, LAJPAT NAGAR, ALWAR - 301 001
TEL.: 0144-2348 459, 0144-2348 614

21 A, BHARDWAJ BHAVAN,
1ST FLOOR, RAVINDRAPATH, SRIGANGANAGAR - 335 001
TEL.: 0154-2440993, 0154-2442202

101 ANAND PLAZA, NR. AYAD BRIDGE,
UNIVERSITY ROAD, UDAIPUR - 313 001
TEL.: 0294-5101866, 0294-2429575

SHOP NO. 1-3, BAHETI BAGICHI
OPP. SITA RAM JI KI BAWRI, NEAR BUS STAND, BHILWARA
TEL.: 01482-238966

**PUNJAB:**

SCO 154-155, SECOND FLOOR, SECTOR 17 C
CHANDIGARH -160017
TEL.: 2542807, 2702545

NO 6 & 7, LEELA BHAVANI MARKET,
PATIALA -147001
TEL.: 2201890, 2304678

CABIN NO 501 ,5 TH FLOOR , SCO 18,
FEROZE GANDHI MARKET,
OPP LUDHIANA STOCK EXCHANGE
LUDHIANA-141001
TEL.: 2400863, 2422156, 2422157

33-34, DEEP COMPLEX, COURT ROAD,
OPP. DOABA AUTOMOBILES, AMRITSAR -143001
TEL.: 2210103, 2402227

OFFICE NOS. 304-305, 2ND FLOOR
ALPHA ESTATE, OPP. BUS STAND,
G.T. ROAD,
JALANDHAR -144001
TEL.: 2243974, 2453076

NIFD CAMPUS, 531/9, NEW TOWN,
OPP. D.M. COLLEGE, MOGA-142001
TEL.: 233296

MC 4373, 1ST FLOOR,
OPP INDIAN OVERSEAS BANK,
KIKAR BAZAR, BATHINDA-151005
TEL.: 2253846

1ST FLOOR, SCF-31, ABOVE S.P.PHOTO FRONTIERS,
GURU HARGOBIND NAGAR MARKET,
PHAGWARA -144401.
TEL.: 262725

1ST FLOOR , SCF 42, PHASE 3-B-2
MOHALI-160059
TEL.: 2272123, 4655065

1ST FLOOR SCO-64, SECTOR-11
PANCHAKULA
TEL.: 4635063, 4639064

HIMACHAL PRADESH

P.C. CHAMBERS, RIDGE, RITZ CINEMA ROAD,
NEAR MALL ROAD, SHIMLA -171001
TEL.: 2803737

JAMMU

83 A/D EXTN., NEAR POLICE LINES
GANDHI NAGAR, JAMMU -18004
TEL.: 2454473, 2455058

NORTH EAST**ASSAM**

BLUE DART COMPLEX
MANIRAM DEWAN LANE, G S ROAD
GUWAHATI - 781007, ASSAM
TEL.: 0361-2860587/88 2454213, 2454665(F)

K D BUILDING, 1ST FLOOR
RUPAHI ALI, GAR ALI
JORHAT - 785001, ASSAM
TEL.: 0376-2300368

SHYAM KUNJ COMPLEX
OPP: HERO HONDA SHOWROOM, CHIRWAPATTY,
TINSUKIA - 786125, ASSAM
TEL.: 0374-2336010

TRIPURA

72, HARI GANGA BASAK ROAD, MELAR MATH,
OPP: SBI MAIN BRANCH
AGARTALA - 799001, TRIPURA
TEL.: 0381-2327638

WESTERN REGION**GUJARAT**

304 - 306 SEARS TOWERS, 3RD FLOOR, GULBAI TEKRA
AHMEDABAD - 380 006
TEL.: 079 - 26464747, 26467032

F-1, PARKLAND AVENUE COMPLEX
NEAR DAXIN RAILWAY CROSSING
MANINAGAR WEST, AHMEDABAD - 380 008
TEL.: 079 - 25462717

C 201/2 SHREE GHANTAKAMA CLOTH MARKET
NEAR NEW CLOTH MARKET, SARANPUR, KALUPUR ROAD,
AHMEDABAD - 380 001
TEL.: 079 - 22166953 , 54

308 NATHWANI CHAMBERS, NEAR PATEL MARKET
SARDARGUNJ, ANAND - 388 001
TEL.: 02692 - 266611

14-15 IST FLOOR, AMARDEEP COMPLEX,
FULSHRUTINAGAR, STATION ROAD
BHARUCH - 392 001
TEL.: 02642 - 268633

F -1 GANGOTRI PLAZA, FIRST FLOOR
OPP DAKSHINAMURTI HIGH SCHOOL
WAGHAWADI ROAD, BHAVNAGAR - 364 002
TEL.: 0278 - 2471113 / 4, 2563305

FIRST FLOOR, GOYAL EMBASSY
POLICE STATION ROAD, GANDHIDHAM - 370 201
TEL.: 02836 - 226585 / 86

PLOT NO 447, SECOND FLOOR,
SECTOR - 16, GH - 5, NEAR PRAGNA
PETROL PUMP, GANDHINAGAR - 382 016
TEL.: 02712 - 23248579, 23248580

OFFICE NO 6 TO 8, MADHAV DARSHAN COMPLEX
OPP CRICKET BUNGLOW, GURUDWARA ROAD
JAMNAGAR - 361 003
TEL.: 0288 - 2533125, 2770125, 2661756

3RD FLOOR, 301 - PUNIT SHOPPING COMPLEX
RANAVAV CHOWK, M G ROAD
JUNAGADH - 362 001
TEL.: 0285 - 2652748, 2629748

NO. 4 , RAJ DARSHAN COMPLEX
STATION ROAD,
KHAMBHAT - 388 620
TEL.: 02698 - 222283 /84

OM COMPLEX, 2ND FLOOR, RADHANPUR CROSS ROAD
NEAR PETROL PUMP, MEHSANA - 384 002
TEL.: 02762 - 232622 / 23

2288/101, 1ST FLOOR, NANUVISHNUDHAM
KANSARWAD,
NAVSARI - 396 445
TEL.: 02637 - 249403

55, 56, 57 2ND FLOOR, SHREEDEV COMPLEX
STATION ROAD, PATAN - 384 265
TEL.: 02766 - 222920 / 21

2ND FLOOR, JEEVAN JYOT,
NEAR DREAM LAND CINEMA,
PORBANDER - 360 575
TEL.: 0286 - 2203144, 2215884, 2215830

PRASHAM CORPORATE BUILDING, 2ND FLOOR
KASTURBA GANDHI ROAD, NEAR DHARAM CINEMA
RAJKOT - 360 001
TEL.: 0281 - 2459204 2474949 / 59

201- CENTRE POINT,
NEAR KADIWALA HIGH SCHOOL
RING ROAD, SURAT - 395 002
TEL.: 0261 - 2460481/2/3

ABOVE HIMANSHU TEXTORIUM
FIRST FLOOR, JAWAHAR ROAD
DERASAR CHOWK, SURENDRANAGAR - 363 001
TEL.: 02752 - 220075, 228237

220, 224-226, PARADISE COMPLEX, SAYAJIGUNJ,
VADODARA - 390 005
TEL.: 0265 - 2361062, 2363419, 2361591

1ST FLOOR, SWASTIK COMPLEX, BUS STAND ROAD,
VERAVAL - 362 265
TEL.: 02876 - 244202, 244203

17 TIRUPATI MARKET, STATION ROAD
VISNAGAR - 384 315
TEL.: 02765 - 227610 /20

206 - 208 CITI MALL SHOPPING CENTRE
SNEH KUNJ COLONY, VYARA - 394 650
TEL.: 02626 - 220145

EASTERN REGION

KOLKATA

125/1, PARK STREET, A G TOWERS, 6TH FLOOR,
KOLKATA - 700 017.
TEL: (033) 2226 2081/ 2227 7576/22291461.
FAX - (033) 2227 7276.

RNM HOUSE, 3B LALBAZAR STREET, 3RD FLOOR,
KOLKATA - 700 001.
TEL: (033) 22107584/22420775/0777.
FAX - (033) 22107583.

10, BURNT SALT GOLA LANE, DOBSON ROAD,
HOWRAH - 743165.
TEL: (033) 26662564 / 2545.

55, SHYAM ROAD, NAIHATI, WB - 743165.
TEL: (033) 2502 3080/3076.

AKASH GANGA COMMERCIAL COMPLEX
NIT NO.3/17, DURGACHAK, HALDIA
DIST - MIDNAPORE - 721602.
TEL: (03224) 272067, 272166.

NILADRI SHIKHAR, 8TH FLOOR
HILLCART ROAD, SILIGURI - 734001.
TEL: (0353) 2526040 / 6035.

3RD FLOOR, VARAHA COMPLEX, PLOT NO 111,
STATION SQUARE, BHUBANESWAR - 751001.
0674 2391773/ 713/ 2532035. FAX-0674 2532035,

1ST FLOOR , PLOT NO 3027 / 3401 , OPP KEDARSON
DOLAMUNDAI, CUTTACK-753001
TEL: 0671 2411837(TELEFAX) / 2428720

1ST FLOOR , PLOT NO-133,
OPP SBI ATM, MAIN ROAD, UDITNAGAR,
ROURKELA - 769012.
TEL: 0661 2500051(FAX)/ 2500056

HOUSE NO :12274, 1ST FLOOR,
1ST LANE, GANDHINAGAR, BERHAMPUR - 760001.
TEL: 0680 2220754 /64.

301-305 , ASHIANA PLAZA,BUDH MARG,
PATNA - 800001.
PHONE - 0612 - 2201129, 2231167, 2206172
FAX - 2211753.

BANK ROAD , NEAR SUTAPATTY,
SHYAM MANDIR MARG, MUZAFFARPUR - 842001.
PHONE - 0621 - 2246222 , 2246422

2ND FLOOR , ANGAR COMPLEX,
PATAL BABU ROAD, BHAGALPUR - 812001.
PHONE - 0641 - 2409406

5,ARJAN PALACE, 3RD FLOOR,
MAIN ROAD, RANCHI - 834001.
TEL: (0651) 2330938, FAX - (0651) 2330938.

SHANTINIKETAN BUILDING 2ND FLOOR,
I.S.B. SHOP AREA, BISTUPUR MAIN ROAD,
JAMSHEDPUR - 831001.
TELEFAX (0657) 2422633, FAX - 24226333,

101, SHANTI BHAWAN, BANK MORE, DHANBAD - 826001.
TEL: (0326) 2300184.FAX - (0326) 2300184.

PLOT NO C-12, CITY CENTRE, SECTOR-IV ,
BOKARO STEEL CITY - 827004.
TELEFAX (06542) 231960

2ND FLOOR, ABOVE CENTRAL BANK OF INDIA,
NEAR JHANDA CHOWK , BODDAM BAZAR,
HAZARI BAGH 825301
TEL.: (06546) 222674/847

MAHARASHTRA

MUMBAI

224, C-WING, MITTAL COURT, NARIMAN POINT,
MUMBAI - 400 021.
TEL.: (022) 22884685 / 87 / 89, 22844247

ENERCON BUILDING, GR FLOOR
44/1, KALICHARAN MEHRA ESTATE
LBS MARG, NEAR VIKHROLI STATION
VIKHROLI (WEST), MUMBAI - 400 079.
TEL.: (022) 25779282

12/14, UTI BUILDING, BANK STREET CROSS LANE,
NEAR OLD CUSTOM HOUSE, FORT, MUMBAI - 400 023.
TEL.: (022) 22622677, 22675960, 61,

SHOP NO.4 , PARISIAN APARTMENTS,
V. P. ROAD, OFF S. V. ROAD, ANDHERI (WEST),
MUMBAI - 400 058.
TEL.: (022) 26230909, 26230910, 26230912

104, SHYAM KAMAL A - WING,
OPP. VILE PARLE STATION (EAST),
MUMBAI - 400 057.
TEL.: (022) 26161092, 26161108

G-2, UNIQUE TOWERS, GR. FLOOR,
OPP. KAMATH CLUB, S. V. ROAD
GOREGAON (WEST), MUMBAI - 400 062.
TEL.: (022) 28787336, 28787338

SHOP NO.10, GROUND FLOOR,
MADHUMILAN, CO-OP. HSG. SOC.
MANGAL KUNJ,
S. V. ROAD, BORIVALI (WEST),
MUMBAI - 400 092.
TEL.: (022) 28332104, 28332085

REWA APARTMENT, B WING,
GR. FLOOR, BEHIND BANK OF INDIA,
OPP. CADBURY HOUSE
BHULABHAI DESAI ROAD,
MAHALAXMI, MUMBAI - 400 026.
TEL.: (022) 23538221, 23526220, 23528225



GROUND FLOOR, 169/C, NEELKANTH NIWAS,
DR. AMBEDKAR ROAD, DADAR TT, MUMBAI - 400 014.
TEL.: (022) 24151722, 24151706

BASAVESHWAR BHAWAN, 1ST FLOOR,
BASAVESHWAR CHOWK, D K SANDHU MARG,
CHEMBUR, MUMBAI - 400 071.
TEL.: (022) 25288430, 25288358, 25290542

VISHWA CO-OP. HSG. SOC., GR. FLOOR,
JUNCTION OF R. B. MEHTA ROAD & HINGWALA LANE,
GHATKOPAR (EAST), MUMBAI - 400 077.
TEL.: (022) 25024790, 25024795,

HARI KUNJ, SHOP NO.1,
NEAR JUPITER SCAN CENTRE
OPP. SARASWATI MARATHI HIGH SCHOOL, NAUPADA,
THANE (WEST), PIN - 400 602.
TEL.: (022) 25453790, 25453791

11/12, THAKKER TOWERS, GR. FLOOR
SECTOR 17, VASHI, NAVI MUMBAI - 400 703.
TEL.: (022) 27897167, 27897170

KOTESHWAR BHAVAN, R. H. B. ROAD,
NEAR MAHARAJA TEXTILES, OPP. SHAMRAO VITHAL
CO-OP BANK, MULUND (WEST), MUMBAI - 400 080.
TEL.: (022) 25907618, 25907617

C/O. KALYAN JANTA SAHAKARI BANK LTD.,
VITTHALESH OPP. RAMDEV HOTEL, AGRA ROAD,
KALA TALAAV, KALYAN (WEST), THANE - 421 301.
TEL.: 95251-2209940

C/O. DOMBIVLI NAGRI, SAHAKARI BANK,
GURUPRASAD BUILDING, MANPADA ROAD,
NEAR SHIVAJI STATUE, DOMBIVILI (EAST),
THANE - 421 202.
TEL.: 95251-2861199

NAGPUR

MOTIMOHAN COMPLEX, 2ND FLOOR,
75, C.A. NAGPUR 440018
TEL: (0712) 2726649,6611595

3, MEERA APTS, 2 ND FLOOR, DHANTOLI,
NAGPUR 440012
TEL: (0712) 2443561/2

BLOCK NO. 82, GULSHAN MARKET, MOFUSSIL PLOTS,
NR. PANCHASHEEL TALKIES, JAISTAMBH CHOWK,
AMRAVATI 444601
TEL: (0721) 6522774, 2560470

2ND FLOOR RAGHUVANSHI COMPLEX,
NEAR AZAD GARDEN, MAIN ROAD
CHANDRAPUR 442702.
TEL: (07172) 270302

SHOP NO-1, LOWER GROUND FLOOR,
PITASHRI SUBHASH DATA BAJORIA PLAZA
YAVATMAL 445001.
TEL: (07232) 244884

PUNE

SNEH LEELA APARTMENT, 1ST FLOOR, APTE ROAD
DECCAN GYMKHANA, PUNE 411 004
TEL : (9520) 25521842, 25521843, 25520418

CHINCHWAD

217-218, KOHINOOR ARCADE, SECTOR 24
NIGDI-CHINCHWAD, PUNE 411 044
TEL : (020) 27654837, 32305717

KOLHAPUR

AYODHYA TOWERS, 4TH FLOOR, 511 KH "E" WARD
NEAR DABHOLKAR CORNER, STATION ROAD
KOLHAPUR 416 001
TEL : (0231) 2663123/3180/3124

AURANGABAD

106, APNA BAZAR, OPP. GURU NANAK PETROL PUMP
JAINA ROAD, AURANGABAD 431 005
TEL : (0240) 2362421/0376

NASHIK

F 8, 1ST FLOOR, SUJOJIT SANKU,
ADJACENT TO RAJIV GANDHI
BHAVAN (NMC), SHARANPUR ROAD,
NASHIK 422 002
TEL : (0253) 2571535, 2571869

SANGLI

GOMTESH PADMAVATI,
111/112, MAHAVEER NAGAR
SANGLI 416 416
TEL : (0233) 2623252/3253

JALGAON

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Notes

