

# IDFC AMC Trustee Company Limited

## BOARD OF DIRECTORS

- Mr. Jamsheed Kanga
- Mr. D. M. Sukthankar
- Mr. U. Sundararajan
- Mr. Sunil Kakar

## AUDITORS

- M. P. Chitale & Co.  
Chartered Accountants

## PRINCIPAL BANKERS

- Standard Chartered Bank

## REGISTERED OFFICE

One India Bulls Centre,  
841, Jupiter Mills Compound,  
Senapati Bapat Marg,  
Elphinstone Road (West)  
Mumbai – 400 013

## TO THE MEMBERS,

We are pleased to present the Eleventh Annual Report to the Members, along with the Audited Profit and Loss Account for the year ended March 31, 2011 and the Balance Sheet as at March 31, 2011.

## FINANCIAL RESULTS

	(₹)	
	YEAR ENDED MARCH 31, 2011	YEAR ENDED MARCH 31, 2010
Gross Income	400,000	500,000
Profit before Tax	(143,941)	218,647
Provision for Tax	-	68,000
Profit after Tax	(143,941)	150,647

## OPERATIONS OF IDFC MUTUAL FUND

The Company is the Trustee to the schemes of IDFC Mutual Fund (IDFC MF). The Assets under Management of IDFC Mutual Fund were ₹ 20,481.10 crore (including AUM of Fund of Funds Schemes) as on March 31, 2011:

### NEW SCHEMES LAUNCH

➤ Open ended schemes launched during the period under review:

IDFC Nifty Fund, an open ended Index Linked Scheme was launched on April 12, 2010. The investment objective of the scheme is to replicate the S&P CNX Nifty Index by investing in securities of the S&P CNX Nifty Index in the same proportion/weightage. This scheme collected a total of ₹ 43,525,277.66 during the new fund offer.

IDFC Infrastructure Fund, an Open Ended Equity Fund was launched on February 14, 2011. The investment objective of the scheme is to seek to generate long-term capital growth through an active diversified portfolio of predominantly equity and equity related instruments of companies that are participating in and benefiting from growth in Indian infrastructure and infrastructural related activities. This scheme collected a total of ₹ 81,49,80,663.46 during the new fund offer.

➤ Close ended schemes launched during the period under review:

In addition to the above open ended schemes, Thirty Five Close-Ended income Schemes in the form of Fixed Maturity Plans (FMP's) were launched. These comprised of IDFC Fixed Maturity Plan Monthly Series -(25/27/28/29/30), IDFC-Fixed Maturity Plan - Bi-Monthly Series-1-2, IDFC Fixed Maturity Plan - Quarterly Series (58-62), IDFC Fixed Maturity Plan -Half Yearly Series -12/13, IDFC- Fixed Maturity Plan 100 Days Series-1-3, IDFC Fixed Maturity Plan - Yearly Series (32-42), IDFC- Fixed Maturity Plan -Sixteen Months Series- 3, IDFC-Fixed Maturity Plan -Seventeen Month Series- 3, IDFC Fixed Maturity Plan -Eighteen Months Series -7, IDFC Fixed Maturity Plan - 36 Months Series Series-2, IDFC Fixed Maturity Plan -60 Months Series Series-2 and four close ended income schemes (other than FMPs) were launched which comprised of IDFC Saving Scheme Series -1-2 and IDFC Capital Protection Oriented Fund - Series II & III and IDFC Hybrid Portfolio Fund - HPF1.

These close - ended income schemes collected approximately ₹ 9,829.47 crore.

## AWARDS & RECOGNITION

- IDFC Premier Equity Fund was ranked as a Seven Star Fund by ICRA for its 3 year performance for the year ending December 31, 2010. The fund has received this award for the last 3 consecutive years.
- IDFC Imperial Equity Plan A won a Runner up position for Equity: Large-Cap category in the NDTV Profit Mutual Fund Awards 2010.
- IDFC Super Saver Income Fund - Medium Term Plan A won a Runner up position for Debt: Income category in the NDTV Profit Mutual Fund Awards 2010.
- Mr. Kenneth Andrade was awarded as Best Equity Fund Manager - 2010 - Front Runner Fund Manger in Wealth Forum AMC Awards 2010.
- IDFC Premier Equity Fund was awarded as Best Equity Fund - 2010 - Front Runner Scheme in the Wealth Forum AMC Awards 2010.
- IDFC Super Saver Income Fund - Medium Term won CNBC-TV18-CRISIL Mutual Fund Awards Winners 2011 under the Income Funds - Short Term category.

## DIVIDEND

The Board of Directors of the Company do not recommend the payment of dividend for the current year.

## DIRECTORS

In accordance with the provisions of the Companies Act, 1956 and the Company's Articles of Association, Mr. D. M. Sukthankar retires by rotation and is eligible for re-appointment.

Mr. Vikram Limaye resigned from the directorship of the Company with effect from April 27, 2011 The Board wishes to place on record its sincere appreciation for his guidance and valuable contribution to the Company.

In accordance with the provisions of the Companies Act, 1956 and the Company's Articles of Association, Mr. Sunil Kakar was appointed as additional director of the Company subject to the approval of SEBI by the Board of Directors during the year. He would hold office till the conclusion of the forthcoming Annual General Meeting. The members are requested to consider their appointment as directors of the Company.

## AUDITORS

M/s. M. P. Chitale and Co., Chartered Accountants and Statutory Auditors of the Company would be retiring at the conclusion of the forthcoming Annual General Meeting and are eligible for re-appointment. The auditors have confirmed their eligibility and willingness to accept the office if re-appointed. The Members are requested to consider their re-appointment, at a remuneration to be decided by the Board of Directors, for the financial year ending March 31, 2011 as set out in the Notice convening the Annual General Meeting.

## AUDIT COMMITTEE

The Audit Committee consists of two members, Mr. Jamsheed Kanga, Chairman and Mr. Vikram Limaye. The Committee met four times during the year under review. The functions of the Committee include reviewing the financial statements, internal control systems and significant accounting policies of the Company and discussing the audit findings and recommendations of the internal and statutory auditors of the Company.

## **CAPITAL**

No further equity share capital was issued by the Company during the year.

## **FIXED DEPOSITS**

The Company has not accepted any Fixed Deposits from the public.

## **PARTICULARS OF EMPLOYEES**

Since your Company does not have any employee, the provisions of Section 217 (2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975, are not applicable and hence not given.

## **STATUTORY DISCLOSURE OF PARTICULARS**

The requirements of disclosure, in terms of Section 217 (1)(e) of the Companies Act, 1956 pertaining to steps taken regarding conservation of energy and technology absorption do not apply to the Company.

There were no foreign exchange earnings or outgo during the period under review. The Board of Directors of the Company met seven times during the year and four meetings of the Audit Committee were convened during the year.

## **DIRECTORS' RESPONSIBILITY STATEMENT**

Based on the representation made by the management, the Directors, pursuant to the provisions of Section 217 (2AA) wish to state:

- that in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;

- that they have selected such accounting policies and applied them consistently and made judgments 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 or loss of the Company for that period;
- that they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
- that they have prepared the annual accounts on a going concern basis.

## **ACKNOWLEDGEMENTS**

The Board places on record its gratitude to the Government of India, Securities & Exchange Board of India, Reserve Bank of India, Association of Mutual Funds in India, other regulatory authorities and institutions, the investors of IDFC Mutual Fund and to the Members for their continued guidance and support during the year.

## **FOR AND ON BEHALF OF THE BOARD OF DIRECTORS**

**JAMSHEED KANGA**  
Chairman

Mumbai  
April 27, 2011

### To The Members of IDFC AMC Trustee Company Limited

We have audited the attached Balance Sheet of IDFC AMC TRUSTEE COMPANY LIMITED as at March 31, 2011 and also the Profit and Loss Account and the Cash Flow Statement for the year ended on that date 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.

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.

(1) As required by the Companies Auditor's Report Order (CARO) 2003, issued by the Central Government of India in terms of Section 227 (4A) of the Companies Act, 1956, we enclose as Annexure, a statement on the matters specified in paragraphs 4 and 5 of the said Order.

(2) We state that:

- (a) We have 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 appears from our examination of those books;
- (c) The Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with in 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 dealt with by this report comply with the accounting standards referred to in Section 211 (3C) of the Companies Act, 1956 to the extent applicable.
- (e) On the basis of written representation received by the Company from the directors, we report that none of the directors is disqualified as on March 31, 2011 from being appointed as a director in terms of clause (g) of sub section (1) of Section 274 of the Companies Act, 1956.
- (f) In our opinion and to the best of our information and according to the explanations given to us, the accounts read with notes thereon give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
  - (i) in so far as it relates to the Balance Sheet, of the state of affairs of the Company as at March 31, 2011,
  - (ii) in so far as it relates to the Profit and Loss Account, of the profit of the Company for the year ended on that date, and
  - (iii) in so far as it relates to the Cash Flow Statement of the Company for the year ended on that date.

#### FOR M. P. CHITALE & CO.

Chartered Accountants  
Firm Reg. No. 101851W

#### VIDYA V. BARJE

Partner  
(Membership No. 104994)

Mumbai  
April 27, 2011

**Annexure referred to in paragraph 1 of the report of even date of the Auditors to the members of IDFC AMC Trustee Company Limited**

- (i) The Company has no fixed assets.
- (ii) The Company has not granted any loans to companies, firms or other parties covered in the Register maintained under Section 301 of the Companies Act, 1956.
- (iii) The Company has not taken any loans from companies, firms or other parties covered in the Register maintained under Section 301 of the Companies Act, 1956.
- (iv) 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 purchase of fixed assets and for the services rendered.
- (v) In our opinion and according to the information and explanations given to us, there are no transactions that need to be entered into a Register in pursuance of Section 301 of the Companies Act, 1956.
- (vi) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public.
- (vii) The Company's paid-up capital and reserves does not exceed ₹ 50 lakh and the turnover of the Company does not exceed five crores rupees for a period of immediately preceding three consecutive financial years and hence, the Company is not required to have a formal Internal Audit System.
- (viii) Central Government has not prescribed maintenance of cost records under Section 209 (1) (d) of the Companies Act, 1956.
- (ix) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is regular in depositing undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Customs Duty, Excise Duty, Cess and any other statutory dues as applicable with the appropriate authorities. According to the information and explanations given to us, there were no undisputed amounts payable in respect of Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Customs Duty, Excise Duty, Cess and any other statutory dues outstanding as at March 31, 2011 for a period of more than six months from the date they became payable.
- (x) The Company does not have accumulated losses at the end of the financial year and it has not incurred any cash losses in the financial year ended on that date or in the immediately preceding financial year.

- (xi) In our opinion and according to the information and explanations given to us, during the period, the Company has not taken any loan and no amounts were due towards principal or interest to financial institution, bank or debenture holders during the period.
- (xii) 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, debentures and other securities.
- (xiii) According to the information and explanations given to us, the Company is not dealing or trading in shares, securities, debentures and other securities.
- (xiv) 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.
- (xv) According to the information and explanations given to us, the Company has not taken any term loan.
- (xvi) According to the information and explanations given to us, during the year, the Company has not raised any funds.
- (xvii) The Company has not made any preferential allotment of shares to parties and companies covered in the Register maintained under Section 301 of the Act.
- (xviii) According to the information and explanations given to us, the Company has not issued any debentures up to March 31, 2011.
- (xix) The Company has not raised money from public issue.
- (xx) According to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the period.
- (xxi) Considering the nature of the business and the services rendered by the Company, clauses (ii) and (xiii) under Clause 4 of the CARO are not applicable.

**FOR M. P. CHITALE & CO.**

Chartered Accountants  
Firm Reg. No. 101851W

**VIDYA V. BARJE**

Partner  
(Membership No. 104994)

Mumbai  
April 27, 2011

**BALANCE SHEET**

AS AT MARCH 31, 2011

		₹	₹	₹
	SCHEDULE		AS AT MARCH 31, 2011	AS AT MARCH 31, 2010
<b>SOURCES OF FUNDS</b>				
Shareholders' Funds				
Capital	1	500,000		500,000
Reserves and Surplus	2	378,289		522,230
			878,289	1,022,230
<b>Total</b>			<b>878,289</b>	<b>1,022,230</b>
<b>APPLICATION OF FUNDS</b>				
Current Assets, Loans and Advances				
Sundry Debtors	3	-		551,500
Cash and Bank Balances	4	852,783		550,201
Loans and Advances	5	399,628		306,616
		1,252,411		1,408,317
Less: Current Liabilities & Provisions	6	374,122		386,087
Net Current Assets			878,289	1,022,230
<b>Total</b>			<b>878,289</b>	<b>1,022,230</b>
Notes to the Accounts	8			

Schedules 1 to 8 form an integral part of the Accounts

**IN TERMS OF OUR REPORT OF EVEN DATE**

FOR M. P. CHITALE &amp; CO.

Chartered Accountants

Firm Reg. No. 101851W

**VIDYA V. BARJE**

Partner

(Membership No. 104994)

Mumbai | April 27, 2011

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

**U. SUNDARARAJAN**

Director

**JAMSHEED KANGA**

Director

# PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED MARCH 31, 2011

		₹	₹
	SCHEDULE ↘	APRIL 1, 2010 TO MARCH 31, 2011	APRIL 1, 2009 TO MARCH 31, 2010
<b>INCOME</b>			
Trusteeship Fees		400,000	500,000
<b>EXPENDITURE</b>			
Operating Expenses	7	543,941	281,353
<b>PROFIT BEFORE TAX</b>		(143,941)	218,647
Less: Provision for Tax		-	68,000
<b>PROFIT AFTER TAX</b>		(143,941)	150,647
Add: Balance as per last Balance Sheet		522,230	371,583
<b>BALANCE CARRIED FORWARD</b>		<b>378,289</b>	<b>522,230</b>
Earnings per Share (Face Value ₹ 10) (Basic)		(2.88)	3.01
Notes to the Accounts	8		
Schedules 1 to 8 form an integral part of the Accounts			

## IN TERMS OF OUR REPORT OF EVEN DATE

FOR M. P. CHITALE & CO.  
Chartered Accountants  
Firm Reg. No. 101851W

**VIDYA V. BARJE**  
Partner  
(Membership No. 104994)  
Mumbai | April 27, 2011

## FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

**U. SUNDARARAJAN**  
Director

**JAMSHEED KANGA**  
Director

**CASH FLOW STATEMENT**

FOR THE YEAR ENDED MARCH 31, 2011

	₹	₹	₹
		APRIL 1, 2010 TO MARCH 31, 2011	APRIL 1, 2009 TO MARCH 31, 2010
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
Profit Before Tax		(143,941)	218,647
Changes in:			
Current Assets & Loans and Advances	548,238		(23,171)
Current Liabilities	(11,965)		(43,562)
		392,332	151,914
Direct Taxes Paid		(89,750)	(28,155)
<b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>		<b>302,582</b>	<b>123,759</b>
<b>NET INCREASE/(DECREASE) IN CASH &amp; CASH EQUIVALENTS</b>		<b>302,582</b>	<b>123,759</b>
Cash & Cash Equivalents as at the beginning of the year		550,201	426,442
Cash & Cash Equivalents as at the end of the year		852,783	550,201
		<b>(302,582)</b>	<b>(123,759)</b>

**IN TERMS OF OUR REPORT OF EVEN DATE**

FOR M. P. CHITALE &amp; CO.

Chartered Accountants

Firm Reg. No. 101851W

**VIDYA V. BARJE**

Partner

(Membership No. 104994)

Mumbai | April 27, 2011

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

**U. SUNDARARAJAN**

Director

**JAMSHEED KANGA**

Director

SCHEDULE 1 Share Capital	₹	
	AS AT MARCH 31, 2011	AS AT MARCH 31, 2010
<b>AUTHORISED:</b>		
50,000 Equity shares of ₹ 10/- each	500,000	500,000
<b>ISSUED, SUBSCRIBED AND PAID-UP:</b>		
50,000 Equity shares of ₹ 10/- each	500,000	500,000
(All the above shares are held by Infrastructure Development Finance Company Limited, the Holding Company and its nominees)	500,000	500,000

SCHEDULE 2 Reserves and Surplus	₹	
	AS AT MARCH 31, 2011	AS AT MARCH 31, 2010
Profit and Loss Account	378,289	522,230
	378,289	522,230

SCHEDULE 3 Sundry Debtors (Unsecured, Considered Good)	₹	
	AS AT MARCH 31, 2011	AS AT MARCH 31, 2010
Trusteeship Fees Receivable		
Over six months	-	275,752
Others	-	275,748
	-	551,500

SCHEDULE 4 Cash and Bank Balances	₹	
	AS AT MARCH 31, 2011	AS AT MARCH 31, 2010
Balance with Scheduled Banks		
- in Current Accounts	852,783	550,201
	852,783	550,201

SCHEDULE 5 Loans and Advances (Unsecured, Considered Good)	₹	
	AS AT MARCH 31, 2011	AS AT MARCH 31, 2010
Advance Income Tax and TDS	377,329	287,579
Advances recoverable in cash or in kind or for value to be received	22,299	19,037
	399,628	306,616

<b>SCHEDULE 6</b> Current Liabilities and Provisions		₹	₹
		<b>AS AT MARCH 31, 2011</b>	<b>AS AT MARCH 31, 2010</b>
Sundry Creditors			
Funds received from IDFC towards corpus		30,000	30,000
Others		56,122	68,087
Provision for taxation		288,000	288,000
		<b>374,122</b>	<b>386,087</b>

<b>SCHEDULE 7</b> Operating Expenses		₹	₹
		<b>APRIL 1, 2010 TO MARCH 31, 2011</b>	<b>APRIL 1, 2009 TO MARCH 31, 2010</b>
Sitting Fees		200,000	180,000
Filing Fees		390	-
Bank Charges		17	6
Profession Tax		2,500	-
Professional and Consultancy charges		119,617	20,924
Stamp Duty and Registration Fees		1,600	2,300
Audit Fees		15,000	29,224
Other Services		12,000	-
Out of Pocket Expenses		1,250	-
Conference Expenses		29,200	-
Car hire		76,144	21,324
Internet Expense		30,616	27,575
Interest Tax		743	-
Ticket		53,865	-
Miscellaneous Expenses		999	-
		<b>543,941</b>	<b>281,353</b>

**1 Significant Accounting Policies**

**A. System of Accounting**

The Company adopts the accrual concept in preparation of the accounts.

**B. Revenue Recognition**

Revenue is recognised when no significant uncertainty as to measurement and collection exists.

**2** Earnings and expenditure in foreign currency: Nil

**3** Contingent Liabilities not provided for: Nil

**4** As on the Balance Sheet date there was no amount exceeding ₹ 1 lakh, due to any small-scale Industrial undertaking, outstanding for more than 30 days.

**5** The earning per share, in terms of Accounting Standard 20 issued by the Institute of Chartered Accountants of India, is as under:

PARTICULARS	CURRENT YEAR (₹)	PREVIOUS YEAR (₹)
Profit after tax	(143,941)	150,647
Profit attributable to Equity shareholders	(143,941)	150,647
No. of Shares	50,000	50,000
Earning per share	(2.88)	3.01

**6** Deferred tax asset/liability does not arise since there is no difference in accounting profit and tax profit on account of timing differences.

**7** The Company is engaged in the business of providing trusteeship services. As such there is no separate reportable primary business segment or geographical segment as required by Accounting Standard 17 on "Segment Reporting" issued by the Institute of Chartered Accountants of India.

**8** As per the Accounting Standard 18 on 'Related Party Disclosures' issued by the Institute of Chartered Accountants of India, the related parties of the Company are as follows:

**I. HOLDING COMPANY:**

Infrastructure Development Finance Company Limited

**II. FELLOW SUBSIDIARIES:**

IDFC Asset Management Company Limited

The nature and volume of transactions carried out with the above related parties in the ordinary course of business are as follows:

NAME OF RELATED PARTY & NATURE OF RELATIONSHIP	PARTICULARS	CURRENT YEAR (₹)	PREVIOUS YEAR (₹)
<b>Fellow Subsidiary</b>			
IDFC Asset Management Company Limited	Advances taken and Repaid	167,264	152,032

**9** Details of Movement in Provisions, in terms of Accounting Standards 29 issued by the Institute of Chartered Accountants of India, is as under:

NATURE OF PROVISION	OPENING BALANCE AS ON 01-APR-2010	PROVISIONS MADE DURING THE YEAR	PROVISIONS REVERSED/ ADJUSTED	CLOSING BALANCE AS ON 31-MAR-2011
Provision for Income Tax	288,000	-	-	288,000

**10** Previous year's figures have been regrouped wherever necessary.

FOR M.P. CHITALE & CO.

Chartered Accountants  
Firm Reg. No. 101851W

**VIDYA V. BARJE**

Partner  
(Membership No. 104994)

Mumbai | April 27, 2011

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

**U. SUNDARARAJAN**

Director

**JAMSHEED KANGA**

Director

### I. REGISTRATION DETAILS

Registration No. U 6 9 9 9 0 M H 1 9 9 9 P L C 1 2 3 1 9 0  
 State Code 1 1  
 Balance Sheet Date 3 1 0 3 2 0 1 1

### II. CAPITAL RAISED DURING THE YEAR (AMOUNT IN ₹ '000)

Public Issue  
 N I L

Right Issue  
 N I L

Bonus Issue  
 N I L

Private Placement  
 N I L

### III. POSITION OF MOBILISATION AND DEPLOYMENT OF FUNDS (AMOUNT IN ₹ '000)

#### SOURCES OF FUNDS

Total Liabilities  
 8 7 8

Total Assets  
 8 7 8

Paid-up Capital  
 5 0 0

Reserves and Surplus  
 3 7 8

Secured Loans  
 N I L

Unsecured Loans  
 N I L

#### APPLICATION OF FUNDS

Net Fixed Assets  
 N I L

Investments  
 N I L

Net Current Assets  
 8 7 8

Deferred Tax Asset  
 N I L

### IV. PERFORMANCE OF THE COMPANY (AMOUNT IN ₹ '000)

Turnover/Income  
 4 0 0

Total Expenditure  
 5 4 4

Profit Before Tax  
 (1 4 4)

Profit After Tax  
 (1 4 4)

Earnings per Share (in ₹)  
 (2 . 8 8)

Dividend %  
 N I L

### V. GENERIC NAMES OF PRINCIPAL SERVICES OF THE COMPANY (AS PER MONETARY TERMS)

Item Code No. (ITC Code) N I L

Product Description T R U S T E E S H I P S E R V I C E S