



INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CHASE INVESTMENTS LIMITED

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **CHASE INVESTMENTS LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2016, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

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

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are



appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

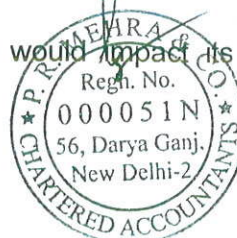
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of sub-section (11) of Section 143 of the Act, we give in Annexure "A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143 (3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of the written representations received from the directors as on 31st March, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f. With respect to the adequacy of the internal financial control over financial reporting and the operating effectiveness of such controls, refer to our report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the company incorporated in India internal financial control over financial reporting.
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - (i) The Company does not have any pending litigations which would impact its financial position.



(ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

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

For P.R.Mehra & Co.,
Chartered Accountants



(LAXMAN PRASAD)

Partner

M.No.: 013910

Place: New Delhi

Dated: 29.04.2016

ANNEXURE "A" TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

1. The Company has no fixed assets and hence the paragraph 3(i) (a), (b) & (C) are not applicable.
2. The company has no inventory and hence the paragraph 3(ii) (a), (b) & (c) are not applicable.
3. The company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained u/s 189 of the Act, hence the paragraph 3(iii) (a), (b) & (c) are not applicable
4. The company has not entered into any transactions covered u/s 185 and being a NBFC section 186 not applicable to the company, hence the paragraph 3 (iv) is not applicable
5. The company has not accepted any deposits from the Public.
6. Being Investment Company, maintenance of cost records is not applicable to the company.
7. (a) The Company is regular in depositing with appropriate authorities undisputed statutory dues including income tax, Sales-tax, service tax, wealth tax and other material statutory dues applicable to it. Provident Fund, Employees State Insurance, Custom Duty, Investor Education & Protection Fund, Excise duty, Value Added Tax, Cess, etc. are not applicable to the company.

(b) According to the information and explanation given to us, there are no dues of income tax, sales tax wealth tax, service tax, custom duty, excise duty, value added tax, cess which have not been deposited on account of any dispute.
8. The Company has not availed any loan from financial institutions, bank / debentures. Hence, the company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.
9. The company has not raised money by way of initial public offer.
10. According to the information and explanation given to us, no fraud on or by the company has been noticed or reported during the year/course of audit.
11. There is no managerial remuneration paid by the company.
12. The company is not a Nidhi company.



13. The company is not a listed company, hence Section 177 of Companies Act, 2013 is not applicable and the company has not entered such transaction with related parties which requires compliances of Section 188 of companies Act,2013.
14. The company has not allotted any shares or convertible debentures, hence, section 42 compliances is not applicable.
15. The company has not entered into any non-cash transactions with directors or person connected with him.
16. The company has obtained registration under section 45-IA of the Reserve Bank of India Act, 1934.

**For P.R.Mehra & Co.,
Chartered Accountants**

(F.R.No. 000051N)



(LAXMAN PRASAD)
Partner

M.No.: 013910

Place: New Delhi

Dated: 29.04.2016

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

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

In conjunction with our audit to the financial statements of the company as of and for the year ended March 31, 2016, we have audited the internal financial control over financial reporting of **CHASE INVESTMENTS LIMITED** ("the Company"), as of that date.

Management's Responsibility for Internal Financial Control Over Financial Reporting

The board of directors of the company are responsible for establishing and maintaining internal financial control. These responsibilities includes the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on internal financial control over financial reporting.

We conducted our audit in accordance with the guidance note on Audit of internal financial control over financial reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing, prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial control. Those standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial control over Financial Reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial control over financial reporting and their operating effectiveness. Our audit of internal financial control over financial reporting included obtaining and understanding of internal financial control over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the company's internal financial control over financial reporting.



Meaning of Internal Financial Control over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

- (1) Pertain to maintenance of records that, in reasonable details, accurately and fairly reflects the transactions and dispositions of the assets of the company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles.
- (3) Provide reasonable assurance regarding prevention of timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitation of Internal Financial Control over Financial Reporting

Because of Inherent limitations of internal financial control over financial reporting, including the possibility of collusion or improper management override the controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial control over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that degree of compliances with the policies and procedures may deteriorate.

Opinion

In our opinion to the best of our information and accordance to the explanations given to us, the company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial control over financial reporting were operating effectively as at March 31, 2016.

For P.R. Mehra & Co.,
Chartered Accountants

(F.R. No. 000051N)
Regn. No.
000051N
56, Darya Ganj,
New Delhi
(LAXMAN PRASAD)
Partner
M.No.: 013910

Place: New Delhi

Dated: 29.04.2016

CHASE INVESTMENTS LIMITED

Balance Sheet as at 31st March 2016

(Amount in Rs.)

Particulars	Note No.	As at 31-03-2016		As at 31-03-2015	
EQUITY AND LIABILITIES					
Shareholders' funds					
(a) Share capital	2	2,80,45,500		2,80,45,500	
(b) Reserves and surplus	3	5,87,44,398	8,67,89,898	6,59,03,898	9,39,49,398
Current liabilities					
(a) Other current liabilities	4	36,575		43,091	
(b) Short - term provisions	5	-	36,575	2,30,023	2,73,114
TOTAL			8,68,26,473		9,42,22,512
ASSETS					
Non-current assets					
(a) Non-current investments	6	6,82,36,553		8,11,01,236	
(b) Long term loans and advances	7	625	6,82,37,178	52,876	8,11,54,112
Current assets					
(a) Current investments	8	1,22,50,000		1,28,26,457	
(b) Cash and cash equivalents	9	62,98,230		2,41,943	
(c) Other current assets	10	41,065	1,85,89,295	-	1,30,68,400
Accompanying notes 1 to 19 form part of the financial statements					
TOTAL			8,68,26,473		9,42,22,512

As per our Report of even date attached

For P.R.Mehra & Co.,

Chartered Accountants

(F.R.No. 000051N)

Regn. No.
000051N
56, Darya Gani,
New Delhi-110002
(LAXMAN PRASAD)
Partner
M.No.: 013910

Place: New Delhi
Dated: 29.04.2016

For and on behalf of the Board of Directors

Sanjay Kumar Gupta
Director
DIN 00027728

Sunil Aggarwal
Director
DIN 00029286

CHASE INVESTMENTS LIMITED

Statement of profit and loss for the year ended 31st March 2016

(Amount in Rs.)

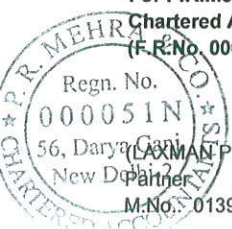
Particulars	Note No.	Year ended 31-03-2016	Year ended 31-03-2015
Revenue from operations	11	21,05,670	31,79,373
Other income	12	50,883	-
Total Revenue		21,56,553	31,79,373
Expenses:			
Other expenses	13	2,08,053	2,23,893
Total expenses		2,08,053	2,23,893
Profit before exceptional and extraordinary items and tax		19,48,500	29,55,480
Exceptional items:			
Less: Provision for diminution in shares Provided		90,24,000	-
Profit/(Loss) before tax		(70,75,500)	29,55,480
Tax expense:			
Current tax		84,000	3,34,000
Profit/(loss) for the period		(71,59,500)	26,21,480
Earnings per equity share of Rs 100 each:			
(1) Basic		(25.53)	9.35
(2) Diluted		(25.53)	9.35
Accompanying notes 1 to 19 form part of the financial statements			

As per our Report of even date attached

For P.R.Mehra & Co.,

Chartered Accountants

(F.R.No. 000051N)



M.No. 013910

Place: New Delhi

Dated: 29.04.2016

For and on behalf of the Board of Directors

Sanjay Kumar Gupta

Director

DIN 00027728

Sunil Aggarwal

Director

DIN 00029286

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CHASE INVESTMENTS LIMITED
Cash Flow Statement for the year ended March 31, 2016

Particulars	(Amount in Rs.)	
	For the year ended 31.03.2016	For the year ended 31.3.2015
A. Cash flow from operating activities		
Net profit / (loss) before taxation, and extraordinary items	19,48,500	29,55,480
Adjustments for:		
Profit on sale of other long term investments	(4,55,774)	(16,96,641)
Provision for diminution on shares written back	-	-
Expenses/fee of PMS net of dividend	(4,55,774)	63,435
Operating profit before working capital changes	14,92,726	13,22,275
Movements in working capital:		
Decrease / (Increase) loans and advances	52,251	25,748
Increase / (Decrease) in current liabilities	(6,516)	14,102
Cash generated from operations	15,38,460	39,850
Direct Tax paid	(3,55,088)	(19,840)
Purchase of Investments	-	(34,08,209)
Proceeds from sale of investments	48,72,914	16,33,206
Net cash flow from operating activities	60,56,287	(4,32,718)
B. Cash Flows from investing activities	-	-
C. Cash Flows from financing activities	-	-
Net increase / (decrease) in cash and cash equivalents (A + B + C)	60,56,287	(4,32,718)
Cash and cash equivalents at the beginning of the year	2,41,943	6,74,662
Cash and cash equivalents at the end of the year	62,98,230	2,41,943
Components of cash and cash equivalents:		
Cash and cheques on hand	3,009	3,008
With banks - in current account	62,95,221	2,38,935
	62,98,230	2,41,942

As per our Report of even date attached

For P.R.Mehra & Co.,
Chartered Accountants
(F.R.No. 000051N)

Regn. No.
000051N
56, Darya Gali,
New Delhi-110002
(LAXMAN PRASAD)
M.No. 013910

Place: New Delhi
Dated: 29.04.2016

For and on behalf of the Board of Directors



Sanjay Kumar Gupta
Director
DIN 00027728



Sunil Aggarwal
Director
DIN 00029286

CHASE INVESTMENTS LIMITED

Notes forming part of the financial statements for the year ended March 31, 2016

1 (A) Significant Accounting Policies

1.1 Basis of Preparation

The accompanying financial statements have been prepared under the historical cost convention on accrual basis of accounting, in accordance with Indian Generally Accepted Accounting Principles (GAAP) and comply with the Accounting Standards prescribed under section 133 of the Companies Act 2013, read with rule 7 of the Companies Act, 2013 read with Rule 7 of the Companies Accounting Rules, 2014 and the relevant provisions of the Companies Act ("the 2013 Act")/Companies Act 1956 as applicable .

Accounting policies not specifically referred to otherwise are consistent with generally accepted accounting principles followed by the company.

Income recognition, assets classification and provisioning are done in accordance with the prudential norms/guidelines issued by the Reserve Bank of India from time to time and as are applicable to the Non- Banking Financial Companies. Income from investments is recognized on accrual basis.

1.2 Use of Estimates

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of financial statements and reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/ materialized.

1.3 Income and expenditure

Income and expenditure are accounted for on accrual basis.

1.4 Provision for Income Tax

Income taxes are accounted for in accordance with Accounting Standard 22 on Accounting for taxes on income. Taxes comprise both current and deferred tax.

1.5 Earnings per Share

Earning per equity share (basic / diluted) is arrived at based on Net Profit after taxation available to equity shareholders to the basic / weighted average number of equity shares.

1.6 Borrowing Cost

Borrowing cost attributable to the acquisition or construction of qualifying / eligible assets are capitalized as part of the cost of such assets. A qualifying / eligible asset is an asset that necessarily takes a substantial period of time to get ready for intended use. All other borrowing costs are recognized as an expense and are charged to revenue in the year in which they are incurred.

1.7 Revenue Recognition

All Income and Expenditure items having a material bearing on the financial statements are recognized on accrual basis.

Revenue is recognized when it is earned and no significant uncertainty exists to its realization or collection.

1.8 Claims By/Against the Company

Claims by/ against the Company arising on any account is provided in the accounts on receipts/acceptances.

1.9 Investments

Long term investments are carried at cost. However, diminution, other than temporary, in the value of investments is recognized in accordance with Accounting Standard (AS-13) on 'Accounting for Investments' as issued by the Institute of Chartered Accountants of India.

Current investments: Investments in liquid mutual funds are valued at cost or Net Asset Value (NAV) whichever is lower.

CHASE INVESTMENTS LIMITED

2. Share capital

(Amount in Rs.)

Particulars	As at 31st March 2016		As at 31 March 2015	
	Number	Amount	Number	Amount
Authorised Capital				
12% Preference Shares of Rs.100/- each	11,500	11,50,000	11,500	11,50,000
Equity Shares of Rs. 100/- each	5,88,500	5,88,50,000	5,88,500	5,88,50,000
Issued, Subscribed & Paid up Capital				
Equity Shares of Rs.100/- each	2,01,210	2,01,21,000	2,01,210	2,01,21,000
Equity Shares of Rs.100/- each, paid up Rs. 50/-	1,58,490	79,24,500	1,58,490	79,24,500
Total	3,59,700	2,80,45,500	3,59,700	2,80,45,500

(i) Reconciliation of equity shares outstanding at the beginning and at the end of reporting period

(Amount in Rs.)

Particulars	Equity Shares	
	Number	Amount
Shares outstanding at the beginning of the reporting period	3,59,700	2,80,45,500
Shares Issued during the reporting period	-	-
Shares outstanding at the end of the year	3,59,700	2,80,45,500

(ii) Disclosure pursuant to Note no. 6(A)(g) and 6(A)(f) of Part I of Schedule III to the Companies Act, 2013

Name of Shareholder	As at 31 March 2016		As at 31 March 2015	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Godfrey Phillips India Limited*	3,59,700	100	3,59,700	100

*Holding Company

CHASE INVESTMENTS LIMITED

3. Reserves and surplus

(Amount in Rs.)

Particulars	As at 31 March 2016	As at 31 March 2015
General Reserve		
Opening Balance	1,16,600	1,16,600
(+) Current Year Transfer	-	-
Closing Balance	1,16,600	1,16,600
Capital Redemption Reserve		
Opening Balance	12,600	12,600
(+) Current Year Transfer	-	-
Closing Balance	12,600	12,600
Amalgamation Reserve		
Opening Balance	1,59,05,090	1,59,05,090
(+) Current year transfer	-	-
Closing Balance	1,59,05,090	1,59,05,090
Statutory Reserve*		
Opening Balance	20,88,987	15,64,691
(+) Current Year Transfer	-	5,24,296
Closing Balance	20,88,987	20,88,987
Surplus		
Opening balance	4,77,80,621	4,56,83,437
(+) Net Profit for the current year	(71,59,500)	26,21,480
(-) Transfer to Statutory Reserve	-	5,24,296
Closing Balance	4,06,21,121	4,77,80,621
Total	5,87,44,398	6,59,03,898

*Statutory reserve created under section 45-IC of the Reserve Bank of India Act, 1934. No amount transferred to statutory reserve due to loss during the current financial year.

4. Other current liabilities

(Amount in Rs.)

Particulars	As at 31 March 2016	As at 31 March 2015
Audit fee payable	36,575	35,392
Sundry Creditors	-	3,766
TDS payable	-	3,933
Total	36,575	43,091

CHASE INVESTMENTS LIMITED

5. Short-term Provisions

(Amount in Rs.)

Particulars	As at 31 March 2016	As at 31 March 2015
Income tax payable (net of tax paid)	-	2,30,023
Total	-	2,30,023

6. Non-current investments

(Amount in Rs.)

Particulars	As at 31 March 2016 Rs.	As at 31 March 2015 Rs.
A Trade Investments	-	-
B Other Investments		
Investment in Equity instruments	6,46,40,553	6,84,81,236
Investments in preference shares	1,29,00,000	1,29,00,000
Investments in mutual fund	12,00,000	12,00,000
Total (A+B)	7,87,40,553	8,25,81,236
Less : Provision for diminution in the value of Investments in equity shares	1,05,04,000	14,80,000
Total	6,82,36,553	8,11,01,236

Particulars	As at 31 March 2016	As at 31 March 2015
Aggregate amount of quoted investments	3,29,75,164	4,50,67,847
Market value of quoted investments	16,19,95,818	16,72,89,998
Aggregate amount of unquoted investments :		
- Units of Mutual funds	12,00,000	12,00,000
- Others *	3,40,61,389	3,48,33,389
Net assets value/repurchase price of units of mutual funds	34,99,108	39,01,266

CHASE INVESTMENTS LIMITED

6.1 Details of Other Non-Current Investments:

Sr. No.	Name of the Body Corporate	Face value per share	No. of Share / Unit		(Amount in Rs.)	
			As at 31 March 2016	As at 31 March 2015	As at 31 March 2016	As at 31 March 2015
(a)	Investment in Equity Instruments - Quoted, fully paid up					
	Adani Port & Special Economic Zone Limited	2	240	240	21,120	21,120
	Andhra Bank	10	12,379	12,379	11,40,442	11,40,442
	Ashok Leyland Ltd.	1	15,000	15,000	2,05,582	2,05,582
	Axis Bank	2	5,000	5,000	8,27,194	8,27,194
	Bank of Baroda	2	5,000	5,000	2,30,000	2,30,000
	Bank of India	10	1,000	1,000	1,34,676	1,34,676
	Bharat Earth Movers Ltd.	10	166	166	1,78,450	1,78,450
	Central Bank of India Ltd.	10	598	598	61,220	61,220
	Chennai Petroleum Corporation Ltd.	10	400	400	96,629	96,629
	Cipla Ltd.	2	1,000	1,000	2,13,786	2,13,786
	Circassia Pacific Finance Ltd	10	1,00,000	1,00,000	10,00,000	10,00,000
	Coal India Limited	10	154	154	37,730	37,730
	Corporation Bank	2	18,435	18,435	13,58,100	13,58,100
	Dabur India Limited	1	6,000	6,000	2,10,823	2,10,823
	Deccan Chronicle Holdings Limited	2	2,000	2,000	3,40,510	3,40,510
	Emami Infrastructure Limited	2	300	300	-	-
	Emami Ltd.	1	2,700	2,700	63,000	63,000
	Fortis Healthcare Ltd.	10	51,176	51,176	55,27,008	55,27,008
	GMR Infrastructure Limited	1	10,000	10,000	10,63,393	10,63,393
	GTC Industries Ltd	10	100	100	1,000	1,000
	H D F C Bank Ltd	2	75,000	75,000	1,50,000	1,50,000
	H T Media Limited.	2	1,000	1,000	1,06,002	1,06,002
	Hindustan Unilever Ltd.	1	290	290	6,331	6,331
	ICICI Bank Ltd	2	11,695	11,695	18,58,067	18,58,067
	ICRA Ltd.	10	1,000	1,000	9,67,599	9,67,599
	Idea Cellular Limited	10	1,637	1,637	1,67,890	1,67,890
	Indian Bank Ltd.	10	2,096	2,096	1,90,736	1,90,736
	Indian Hotels Ltd.	1	3,500	3,500	4,73,839	4,73,839
	Industrial Development Bank of India	10	3,500	3,500	4,70,003	4,70,003
	Infosys Technologies Ltd	5	2,000	1,000	6,55,954	6,55,954
	(Includes 1000 bonus share received during the year)*					
	IDFC BANK LIMITED*	10	1,500	-	-	-
	IDFC LIMITED (Formerly Known as Infrastructure Development Finance	10	1,500	1,500	1,80,194	1,80,194
	ITC Limited	1	9,000	9,000	7,39,148	7,39,148
	J.K.Cement Limited	10	2,000	2,000	3,46,832	3,46,832
	Kotak Mahindra Bank Ltd	5	4,000	2,000	7,98,766	7,98,766
	(Includes 2000 bonus share received during the year)*					
	Lanco Infratech Limited	1	1,00,000	1,00,000	24,00,000	24,00,000
	Mahanagar Telephone Nigam Limited	10	1,000	1,000	1,64,820	1,64,820
	Maruti Suzuki India Ltd. (Earlier known as Marti Udyog Limited)	5	950	950	1,18,750	1,18,750
	Nestle India Ltd	10	93	93	7,221	7,221
	NTPC Ltd.	10	6,544	6,544	9,57,425	9,57,425
	Oil India Limited	10	525	525	2,20,500	2,20,500
	Omaxe Limited	10	263	263	65,100	65,100
	Oriental Bank of Commerce	10	1,000	1,000	60,000	60,000
	Parsvnath Developers Ltd.	5	1,122	1,122	1,68,300	1,68,300
	Power Finance Corporation Limited.	10	997	997	84,745	84,745
	Power Grid Corporation of India Limited	10	17,068	17,068	19,31,685	19,31,685
	Punjab and Sind Bank	10	50	50	6,000	6,000
	Punjab Communications Ltd.	10	2,399	2,399	5,99,750	5,99,750
	Punjab National Bank	2	6,880	6,880	7,13,623	7,13,623
	Reliance Capital Ltd	10	75	75	-	-
	Reliance Communication Ltd.	5	2,010	2,010	2,75,260	2,75,260
	Reliance Industries Ltd.	10	5,176	5,176	32,99,104	32,99,104
	Reliance Infrastructure Ltd	10	1,113	1,113	9,16,373	9,16,373
	Reliance Power Limited	10	306	306	1,16,801	1,16,801
	SKF India Limited	10	1,000	1,000	4,33,643	4,33,643

CHASE INVESTMENTS LIMITED

Sr. No.	Name of the Body Corporate	Face value per share	No. of Share / Unit		(Amount in Rs.)	
			As at 31 March 2016	As at 31 March 2015	As at 31 March 2016	As at 31 March 2015
	Glaxo Smithkline Consumer Healthcare Ltd.	10	320	320	37,875	37,875
	SRF Limited	10	3,200	3,200	8,30,967	8,30,967
	State Bank of India	1	10,000	10,000	8,76,287	8,76,287
	State Bank of Travancore	10	14,050	14,050	8,43,000	8,43,000
	Steel Authority of India Limited	10	6,000	6,000	13,21,127	13,21,127
	Suzlon Energy Ltd.	2	975	975	99,450	99,450
	Talbro Automotive Component Ltd.	10	1,034	1,034	1,05,468	1,05,468
	Tata Chemicals Ltd.	10	1,500	1,500	3,73,587	3,73,587
	Tata Consultancy Services Limited	1	3,850	3,850	17,89,976	17,89,976
	Tata Motors Limited	2	5,000	5,000	6,96,543	6,96,543
	Tata Power Limited	1	10,000	10,000	11,51,725	11,51,725
	Technocraft Industries India Limited	10	2,350	2,350	2,46,750	2,46,750
	The Shipping corporation of India	10	719	719	1,00,660	1,00,660
	Union Bank of India	10	913	913	1,00,430	1,00,430
	V2 Retail Limited (Earlier known as Vishal Retail Limited)	10	25	25	6,750	6,750
	VST Industries Ltd	10	100	100	10,403	10,403
	Siti Cable Network Limited (Earlier known as Wire and Wireless (India) Ltd)	1	250	250	-	-
	Zee Entertainment Enterprises Ltd	1	1,094	1,094	81,918	81,918
	Zee Entertainment Enterprises Ltd - 6% Pref. Share	1	22,974	22,974	-	-
	Zee Learn Limited	1	137	137	-	-
	Zee News Limited	1	226	226	-	-
(a) (i)	Secured, Non- Cumulative, Non- Convertible, redeemable NTPC Limited*	12.5	6,544	-	-	-
	Sub total (a)+(a)(i)				4,10,34,040	4,10,34,040
(b) (i)	Investment under Portfolio Management Services :					
	A) Reliance Portfolio Management Service - Emerging Sector Opportunity Option					
	Kalpataru Power Transmission	2	-	472	-	1,07,571
	Yes Bank	10	-	158	-	1,38,986
	Bharat Electronics	10	-	103	-	1,73,334
	Hindustan Petroleum Corporation Ltd.	10	-	463	-	2,63,682
	Dish TV India	1	-	3,410	-	2,77,147
	Federal Bank Ltd.	10	-	1,921	-	1,62,729
	HCL Technologies	2	-	215	-	1,70,318
	Hinduja Global Solutions	10	-	225	-	1,49,513
	ICICI Bank Limited	2	-	790	-	1,45,352
	IRB Infrastructure Developers Ltd.	10	-	999	-	1,80,081
	Lupin Lab	2	-	177	-	2,44,748
	Maruti Udyog	5	-	75	-	1,89,014
	State Bank of Mysore	10	-	324	-	1,88,778
	Multi Commodity Exchange of India	10	-	135	-	1,63,681
	Texmaco Rail and Engineering	1	-	866	-	1,37,839
	Development Credit Bank	10	-	2,257	-	1,60,795
	Orient Cement Ltd.	1	-	1,733	-	2,55,398
	Sai Rayalaseema Paper Mills Limited	10	15,895	15,895	1,93,124	1,93,124
	Indo Count Industries	10	-	323	-	95,119
	Ramakrishna Forgings	10	-	538	-	1,63,529
	HBL Technologies	10	-	4,517	-	2,24,108
	KPIT Cummins	2	-	1,246	-	2,48,961
(ii) B)	Kotak - 2010 Opportunities Portfolio - (Unquoted fully paid up) Kakinada Fertilizers Limited **		7,521	7,521	52,781	52,781
	Sub total (b)				2,45,905	40,86,588

CHASE INVESTMENTS LIMITED

Sr. No.	Name of the Body Corporate	Face value per share	No. of Share / Unit		(Amount in Rs.)	
			As at 31 March 2016	As at 31 March 2015	As at 31 March 2016	As at 31 March 2015
(c)	Investment in equity shares - Unquoted, fully paid up					
	Narang Industries Ltd	10	40,000	40,000	4,00,000	4,00,000
	K.K.Mod Investment and Financial Services Pvt. Ltd.	10	91,875	91,875	36,78,000	36,78,000
	Friendly Reality Projects Limited ##	100	5,100	5,100	1,21,76,608	1,21,76,608
	Modicare Ltd.	2.5	7,20,000	7,20,000	18,00,000	18,00,000
	Unique Space Developers Ltd. #	100	3,580	3,580	53,06,000	53,06,000
	Sub total (c)				2,33,60,608	2,33,60,608
(d)	Investments in Preference Shares - Unquoted, fully paid up					
	Unique Space Developers Ltd. #	100	75,000	75,000	75,00,000	75,00,000
	K.K.Mod Investment and Financial Services Pvt. Ltd.	10	71,28,000	71,28,000	54,00,000	54,00,000
	Sub total (d)				1,29,00,000	1,29,00,000
(e)	Investments in Mutual Funds - Unquoted					
	Reliance Equity Opportunities Fund - Growth	10	20,000	20,000	2,00,000	2,00,000
	Reliance Top 200 Fund - Retail Plan - Growth	10	97,800	97,800	10,00,000	10,00,000
	Sub total (e)				12,00,000	12,00,000
	Total (a + b + c + d + e)				7,87,40,553	8,25,81,236

* Received free of cost

** Held in the name of erstwhile transferor company namely Manhattan Credits and Finance Limited as endorsement in the name of the Company is pending at the end of

Subsidiary Company

Associate Company

7. Long term loans and advances

(Amount in Rs.)

Particulars	As at 31 March 2016	As at 31 March 2015
Other loans and advances:		
- Balance with Portfolio Management Scheme (Unsecured, considered good)	625	52,876
	625	52,876

8. Current investments

(Amount in Rs.)

Particulars	Face value per unit	No. of Unit		Amount	
		As at 31 March 2016	As at 31 March 2015	As at 31 March 2016	As at 31 March 2015
Investment in Mutual Funds					
Birla Sun Life Saving Fund - Retail - Growth	100	45,649	45,649	90,00,000	90,00,000
Birla Sun Life Saving Fund - Growth	100	13,378	13,378	32,50,000	32,50,000
Reliance Liquidity Fund - Daily Dividend Re inv.	100	-	576	-	5,76,457
		59,027	59,603	1,22,50,000	1,28,26,457

Particulars	As at 31 March 2016	As at 31 March 2015
Aggregate amount of unquoted investments : - Units of Mutual funds	59,027	59,603
Net assets value/repurchase price of units of mutual funds	1,68,24,826	1,63,65,071

9. Cash and cash equivalents

(Amount in Rs.)

Particulars	As at 31 March 2016	As at 31 March 2015
Balances with banks in current accounts	1,60,371	2,38,935
Cash on hand	3,009	3,008
Fixed deposit	61,34,850	-
	62,98,230	2,41,943

10. Other current assets

(Amount in Rs.)

Particulars	As at 31 March 2016	As at 31 March 2015
Income tax recoverable (net of provision)	41,065	-
	41,065	-

CHASE INVESTMENTS LIMITED

11. Revenue from operations

(Amount in Rs.)

Particulars	Year ended 31 March 2016	Year ended 31 March 2015
Dividend Income	16,49,896	14,82,732
Profit on sale of PMS	4,55,774	16,96,641
Total	21,05,670	31,79,373

12. Other income

(Amount in Rs.)

Particulars	Year ended 31 March 2016	Year ended 31 March 2015
Interest received on FDR	50,883	-
Total	50,883	-

13. Other expenses

(Amount in Rs.)

Particulars	Year ended 31 March 2016	Year ended 31 March 2015
Legal & professional charges	28,985	10,216
Audit fee	40,075	61,798
Filing fees & subscription	10,209	15,909
Expenses/fee payable to portfolio manager	1,26,845	1,33,034
Bank charges	229	2,190
Misc. Expenses	1,710	746
Total	2,08,053	2,23,893

14. During the year under review, the main source of income of the Company was from investment and allied activities and no other activity was pursued. Thus being a Single unit company, segment reporting in accordance with Accounting Standard (AS – 17) as issued by the Institute of Chartered Accountants of India, is not applicable.

15. Related party disclosure under Accounting Standard 18:

(a). Names of related parties and nature of related party relationships:

Holding Company

- Godfrey Phillips India Limited

Subsidiary Companies:

- Unique Space Developers Limited

Fellow Subsidiary Company:

- International Tobacco Company Limited

Fellow subsidiary Company and Associate Company:

- Friendly Reality Projects Limited

Subsidiary of subsidiary company:

- Gopal Krishna Infrastructure & Real Estate Limited

Associate of the Holding Company

- Success Principles India Limited
- KKM Management Centre Private Limited
- IPM India Wholesale Trading Private Limited

Subsidiaries of the Holding Company

- International Tobacco Company Limited
- Chase Investments Limited
- Friendly reality Projects Limited
- Rajputana Infrastructure Corporate Limited

Key Management Personnel:

- Mr. Sanjay Kumar Gupta, Director
- Mr. Sunil Agarwal, Director
- Mr. P.K. Mittal, Director

(b) Enterprises over which key management personnel and their relatives are able to exercise significant influence: **None**

(c) Disclosure of transactions between the company and related parties during the year : None

(d) Status of balances standing as at the year end:

Nature of transaction	2015-2016	2014-2015
	Rs.	Rs.
With subsidiaries:		
a) Unique Space Developers Limited		
-Investment in Share capital:		
- Equity	53,06,000	53,06,000
- Preference	75,00,000	75,00,000

16. Earnings per share has been computed as under:

	<u>2015-16</u>	<u>2014-15</u>
(a) Net profit as per profit and loss statement (Rs.)	(71,59,500)	26,21,480
(b) Weighted average number of Equity shares Outstanding	2, 80,455	2, 80,455
(c) Basic and diluted earnings per share (Rs.)	(25.53)	9.35
(d) Face Value per equity share (Rs.)	100	100

17. Deferred tax assets pursuant to Accounting Standard (AS – 22) on 'Accounting for Taxes on Income', has not been recognized in relation to carried forward losses in view of uncertainty of sufficient future taxable income.

18. The details of assets and liabilities as required in terms of Paragraph 9BB of Non-Banking Financial Companies Prudential Norms (Reserve Bank) Direction, 1998 is enclosed as per Annexure 'A'.

19. The previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

As per our Report of even date attached

For P.R.Mehra & Co.,

Chartered Accountants

(F.R.No. 000051N)


LAXMAN PRASAD

Partner

M.No. 013910

Regn. No.

000051N

56, D.P. Road, New Delhi

New Delhi-2

Dated: ~~29-04-2016~~

29-04-2016


SANAJY KUMAR GUPTA

Director

DIN 00027728


SUNIL AGGARWAL

Director

DIN 00029286

B+

CHASE INVESTMENTS LIMITED

ANNEXURE 'A'

Schedule to the Balance Sheet as on **31st March 2016** of a Non-Banking Financial Company

(as required in terms of Paragraph 9BB of Non-Banking Financial Companies Prudential Norms (Reserve Bank) Direction, 1998)

LIABILITIES SIDE :

PARTICULARS

(Amount in Rs.)

		Amount Outstanding	Amount Overdue
01. Loans and advances availed by the NBFCs inclusive of interest accrued thereon but not paid			
(a) Debentures			
	: Secured	--	--
	: Unsecured (other than falling within the meaning of public deposits)	--	--
(b) Deferred Credits		--	--
(c) Term Loan		--	--
(d) Inter-corporate loans and borrowing		--	--
(e) Commercial Paper		--	--
(f) Public Deposits		--	--
(g) Other Loans (specify nature)		--	--
02. Break-up of (1)(f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid) :			
(a) In the form of Unsecured debentures		--	--
(b) In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security		--	--
(c) Other public deposits		--	--

ASSETS SIDE :

		(Amount in Rs.)
03. Break-up of Loans and Advances including bills receivable [other than those included in (4) below] :		
(a) Secured		NIL
(b) Unsecured		625
04. Break-up of Leased assets and stock on hire and hypothecation loans counting towards EL/HP activities		NIL
05. Break-up of Investments :		
Current Investments :		
1. Quoted:		
(i) Shares : (a) Equity		
	(b) Preference	
(ii) Debentures and Bonds		NIL
(iii) Units of Mutual funds		NIL
(iv) Government Securities		NIL
(v) Others (please specify)		NIL
2. Unquoted:		
(i) Shares : (a) Equity		
	(b) Preference	
(ii) Debentures and Bonds		NIL
(iii) Units of Mutual funds		NIL
(iv) Government Securities		NIL
(v) Others (please specify)		122,50,000
		NIL
		--

Amount Outstanding

3

Long Term Investments (gross) :**1. Quoted:**

(i) Shares : (a) Equity	3,29,75,164
(b) Preference	NIL
(ii) Debentures and Bonds	NIL
(iii) Units of Mutual funds	NIL
(iv) Government Securities	NIL
(v) Others (please specify)	--

2. Unquoted:

(i) Shares : (a) Equity	2,34,13,389
(b) Preference	1,29,00,000
(ii) Debentures and Bonds	NIL
(iii) Units of Mutual funds	1200000
(iv) Government Securities	NIL
TOTAL	8,27,38,553

06. Borrower group-wise classification of all leased assets, stock-on-hire and loans and advances :**Amount net of provisions**

<u>Category</u>	<u>Secured</u>	<u>Unsecured</u>	<u>Total</u>
1. Related Parties			
(a) Subsidiaries	Nil	Nil	Nil
(b) Companies in the same group	Nil	Nil	Nil
(c) Other related parties	Nil	Nil	Nil
2. Other than related parties	Nil	625	625
Total	Nil	625	625

07. Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted) :

<u>Market Value/ Break-up or fair value or NAV</u>	<u>Book Value (Net of Provisions)</u>
--	---

Category**1. Related Parties**

(a) Subsidiaries	12806000	12806000
(b) Companies in the same group (Fellow subsidiaries)	--	--
(c) Other related parties (Other group companies)	149406113	21254608

2. Other than related parties

182319752	46425945
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Total

344531865	80486553
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08. Other Information**Particulars****Amount**

(i) Gross Non-Performing Assets	
(a) Related parties	Nil
(b) Other than related parties	Nil
(ii) Net Non-Performing Assets	Nil
(iii) Assets acquired in satisfaction of debt	Nil