

1 **FIRST FINANCIAL SERVICES LTD**

Regd Office: 2nd Floor, Old No.24, New No.45, Venkata Maistry Street, Mannady, Chennai - 600 001

Phone: +91 9176898788; **E-mail:** firstfinancialserviceslimited@gmail.com; **Website:** www.ffslonline.com

Corp Office: A-109, 1st Floor, Sanpada Railway Station Complex, Nodal Side, Sanpada, Navi Mumbai - 400 705

CIN NO.: L85100TN1984PLC011231

FIRST FINANCIAL SERVICES LTD.
F-38, SEJ PLAZA, MARVE ROAD,
MALAD (W), MUMBAI-400 064.




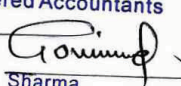
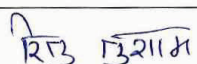

FORM B

Sub : Manner of dealing with audit reports filed by listed companies

Ref : Clause -31a of the listing agreement and SEBI Circular no.CIR/CFD/DIL/7/2012 dated 13th August 2012

1.	Name of the Company	First Financial Services Limited
2.	Annual Financial statements for the year ended	31 st March, 2015
3.	Type of Audit qualification	QUALIFIED OPINION 1. Contravention of Accounting Standard 15 on Accounting for retirement benefit of employees. The Company is not making any provision for the Gratuity and leave encashment as the same is accounted for on payment basis. This is in Contravention of Accounting Standard 15 on Accounting for retirement benefits of employees. 2. Contravention of Accounting Standard 26 on Intangible Assets. The Company is not showing expenses incurred in previous years on account of further issue of shares as revenue expenditure and the same is shown as Preliminary expenses are to be amortised over a period of 5 years. This is in Contravention of Accounting Standard 26 on Intangible Assets.
4.	Frequency of qualification	No
5.	Draw attention to relevant notes in the annual financial statement and management response to the qualification in the directors report	Management response 1. As regards not making provision for retirement benefits of employees, the same has not been done in view of the meager staff strength 2. With respect to preliminary expenses, the Company had incurred certain expenses on account of further issue of shares as



		revenue expenditure which were treated as Preliminary expenses in the books of accounts of the Company. Out of the said expenses, 1/5 has been debited to profit & loss account for the financial year 2014-2015 and balance has been carried forward for the next years with expectation of future benefit. The management has now decided that if any benefit will not arises in the next financial year 2015-2016 then all the preliminary expenses will be written off in compliance with Accounting Standard 26.
6.	Additional comments from the board / audit committee chair	NA
7.	To be signed by -	
a	Mr. Nirmal Singh Mertia Whole Time Director	 
b	CFO / CEO	 For S A R A & ASSOCIATES Chartered Accountants
c	Auditor of the Company S A R A & ASSOCIATES Chartered Accountants Govind Gopal Sharma Partner M.No. 132454	 Govind Sharma Partner Membership No. 132454
d	Mrs. Ritu Tusham Audit Committee Chairman	 



**30th ANNUAL REPORT
2014-2015**



FIRST FINANCIAL SERVICES LTD

BOARD OF DIRECTORS:

Mr. Nirmal Singh Mertia : Whole Time Director
Mr. Vasalakotram Sudhakar : Director
Ms. Ritu Tusham : Director

CIN: L85100TN1984PLC011231

Statutory Auditors:

M/s.S.A.R.A & Associates
Chartered Accountants,
A-503, Vertex Vikas Building,
Above Mitra Nursing Home
Sir M.V. Road Andheri (East)
Mumbai 400069
Tel: 26826081-84 Fax: 26826070
Email:sara_ca@vsnl.net

Registrars and Transfer Agents:

Bigshare Services Pvt. Ltd.
E-2/3, Ansa Industrial Estate, Sakivihar Road, Saki Naka,
Andheri (East), Mumbai – 400 072.
Phone No. : 022- 40430200, Fax No. : 022-28475207
Email id.:info@bigshareonline.com, Website: www.bigshareonline.com

Bankers:

Axis Bank, Malad (W), Mumbai 400 064.

REGISTERED OFFICE:

2nd Floor, Old no.24 new no. 45,
Venkata Maistry Street, Mannady,
Chennai 600 001.
Email: firstfinancialserviceslimited@gmail.com
Website: www.ffslonline.com
Contact no. 9176898788

CORPORATE OFFICE:

F-38, Sej Plaza, 1st Floor,
Near Laxminarayan Temple,
Marve Road, Malad West,
Mumbai - 400064

Compliance Officer:

Mr .Nirmal Singh Mertia

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FIRST FINANCIAL SERVICES LIMITED

NOTICE

Notice is hereby given that the 30th Annual General Meeting of First Financial Services Limited will be held on Monday , 28th September, 2015 at 10.00 A.M. at the Registered Office of the Company situated at 2nd Floor Old no.24 New no. 45,Venkata Maistry Street, Mannady,Chennai 600 001, to transact the following business:

ORDINARY BUSINESS:

1. To consider, approve and adopt the Audited Balance Sheet as on 31st March 2015 and the Profit & Loss Account of the Company for the year ended on that date together with the Directors Report and Auditor's Report thereon.
2. To re-appoint the Auditors and to fix their remuneration and in this regards pass with or without modifications, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under, as amended from time to time, M/s. S A R A & Associates., the retiring auditors, (Firm Registration no. 120927W), be and are hereby re-appointed as Statutory Auditors of the Company and to hold office from the conclusion of this Annual General Meeting till the conclusion of the 4th consecutive Annual General Meeting (after commencement of the Companies Act 2013), subject to ratification by the shareholders at every Annual General meeting held after this Annual General Meeting, at a remuneration to be decided by the Board of Directors in consultation with the Auditors."

SPECIAL BUSINESS:

3. To consider and, if thought fit, to pass with or without modification, the following resolution as Special Resolution:

"RESOLVED THAT pursuant to provisions of Sections 196, 197, 203 and other applicable provisions if any, of the Companies Act, 2013 ("The Act") read with Schedule V to the Act and the Companies (Appointment and Remunerations of Managerial Personnel) Rules, 2014 including any statutory modifications or enactments thereof from time to time and based on the recommendation of Nomination and Remuneration Committee, consent of the members of the Company be and is hereby accorded and power is vested with the Board to approve and fix remuneration payable to Mr .Nirmal Singh Mertia, Whole Time Director of the company of Rs. 35000/- pm and other allowances as per the policy of the Company.

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to alter and vary such terms of appointment and remuneration so as to not exceed the limits specified in Schedule V to the Companies Act, 2013 as may be agreed to by the Board of Directors.

4. To adopt new set of Articles of Association containing Articles in conformity with the Companies Act, 2013 and in this regard to consider and if thought fit, to pass, the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the existing Articles of Association of the company be and is hereby replaced with the new set of Articles of Association and the said new Articles of Association be and is hereby approved and adopted as the Articles of Association of the company in place of, in substitution and to the entire exclusion of the existing Articles of Association of the company.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, proper, expedient, required or incidental thereto, in this regard."

By Order of the Board
For First Financial Services Limited

Place: Mumbai
Date: 14/08/2015

Sd/-
Nirmal Singh Mertia
Whole Time Director

Important Communique to Members-Green Initiative in Corporate Governance :

The Ministry of Corporate Affairs (MCA) has taken a Green Initiative in Corporate Governance by allowing paperless compliances by the companies and has issued a Circular stating that service of all documents including Annual Reports can be sent by e-mail to its Members. Your Company believes that this is a remarkable and environment friendly initiative by MCA and requests all members to support in this noble cause.

The Company has already embarked on this initiative and proposes to send documents including Annual Reports in electronic form to the Members on the email address provided by them to the RTA/Depositories.

The Members who hold shares in physical form are requested to intimate/update their email address to the Company / RTA while Members holding shares in demat form can intimate / update their email address to their respective Depository Participants.

Members are requested to further note that they will be entitled to be furnished, free of cost, the physical copy of the documents sent by e-mail, upon receipt of a requisition from them, any time, as a Member of the Company.

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY / PROXIES TO ATTEND AND VOTE AND VOTE INSTEAD OF HIMSELF / HERSELF AND SUCH PROXY / PROXIES NEED NOT BE A MEMBER OF THE COMPANY. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the company.
2. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
3. PROXY FORM AND ATTENDANCE SLIP ARE ENCLOSED, PROXIES IN ORDER TO BE VALID MUST REACH AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
4. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 in respect of the Special business set out in the Notice is annexed.
5. The Register of Members and Share Transfer Books of the Company will remain closed from 24.09.2015 to 28.09.2015 (both the days inclusive.) for the purpose of AGM.
6. Members are requested to notify immediately changes in their respective address, if any, to the Company's Registered Office quoting their Folio No.
7. Members who hold shares in the Dematerialized form are requested to bring their Client ID and DP ID numbers for easy identification of attendance at the 30th Annual General Meeting.
8. Members / Proxies should bring their copy of the Annual Report and also the attendance slip duly filled in for attending the meeting.
9. The Company has made necessary arrangements for the Members to hold their shares in dematerialized form. Those members who are holding shares in physical form are requested to dematerialize the same by approaching any of the Depository Participants (DPs). In case any member wishes to dematerialize his/her shares and needs any assistance, he/she may write to the Company at the Corporate office of the company.
10. Copies of Annual Report 2015 are being sent by electronic mode only to all the members whose email addresses are registered with the Company / Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email addresses, physical copies of the Annual Report 2015 are being sent by the permitted mode.
11. The notice of the 30th AGM and instructions for e-Voting, along with the Attendance Slip and Proxy Form, is being sent by electronic mode to all members whose email addresses are registered with the Company / Depository Participant(s) unless a member has requested for a hard copy of the same. For members who have not registered their email addresses, physical copies of the aforesaid documents are being sent by the permitted mode.
12. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants(s). Members holding shares in physical form shall submit their PAN details to the Company / RTA.

13. Voting through electronic means :

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 30th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) limited (CDSL). The Company has signed an agreement with CDSL for facilitating such e-Voting by the Members.

The instructions for members for voting electronically are as under:-

In case of members receiving e-mail:

- (i) Log on to the e-voting website www.evotingindia.com
- (ii) Click on "Shareholders" tab.
- (iii) Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT"
- (iv) Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both Demat shareholders as well as physical shareholders) Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number (Refer Serial no. printed on the name and the addressed sticker/postal ballot form/mail in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with serial number 1 then enter RA00000001 in the PAN field.
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on the cut off date in the Dividend Bank details field.

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant First Financial Services Limited on which you choose to vote.

- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporate.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case of members receiving the physical copy:

- (A) Please follow all steps from sr. no. (i) to sl. no. (xvii) above to cast vote.
- (B) The voting period begins on 25.09.2015 at 9.00 A.M. and ends on 27.09.2015 at 5.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 21.09.2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (C) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.

ANNEXURE TO THE NOTICE EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013

The following Statement sets out the material facts relating to the Special business mentioned in the accompanying Notice:

Item No. 3:

Mr Nirmal Singh Mertia is holding the office of Whole Time Director of the Company. He has experience in securities and financial services and responsible for our Company's day to day operations and dealings.

The duties of the Whole Time Director shall be discharged subject to the superintendence, control and direction of the Board and he shall perform on behalf of the company in the ordinary course of business all such acts, deeds, and things, which in the ordinary course of business, he may consider necessary or proper or in the interest of the company.

Mr. Nirmal Singh Mertia shall not be liable to retire by rotation. The approval of the members is being sought to the terms of Remuneration that has been revised at the board meeting held on 14th August 2015 and the revised terms are as under:

Terms & Conditions:

- 1) Designation: Whole Time Director
- 2) Remuneration
 - a. Salary of Rs. 35000/- p.m with effect from 1st April 2015.
 - b. Other allowances as per the policy of the Company.

In view of the provisions of Section 197, 198 and other applicable provisions of the Companies Act, 2013 read with Schedule V to the Companies Act, 2013, the Board recommends the Special Resolution set out at item no. 3 of the accompanying Notice for the approval of the Members.

None of the Directors or Key Managerial Personnel of the Company and/or their relatives, other than Mr. Nirmal Singh Mertia, in their personal capacity is concerned or interested, financially or otherwise, in this Resolution.

Item no. 4

The existing Articles of Association (AoA) are based on the Companies Act, 1956 and several regulations in the existing AoA contain references to specific sections of the Companies Act, 1956 and some regulations in the existing AoA are no longer in conformity with the Companies Act, 2013 (Act).

The Act is now largely in force, on 12th September, 2013, the Ministry of Corporate Affairs ("MCA") had notified 98 Sections for the implementation. Subsequently, on 26th March, 2014, MCA notified most of the remaining Sections (barring those provisions which require sanction/confirmation of the National Company Law Tribunal ("Tribunal") such as variation of rights of holders of different classes of shares (Section 48), reduction of share capital (Section 66), compromises, arrangements and amalgamations (Chapter XV), prevention of oppression and mismanagement (Chapter XVI), revival and rehabilitation of sick companies (Chapter XIX), winding up (Chapter XX) and certain other provisions including, inter alia, relating to Investor Education and Protection Fund (Section 125) and valuation by registered valuers (Section 247). However, substantive sections of the Act which deal with the general working of companies stand notified.

With the coming into force of the Act, several regulations of the existing AoA of the Company require alteration or deletions in several articles. Given this position, it is considered expedient to wholly replace the existing AoA by a new set of Articles.

The new AoA to be substituted in place of the existing AoA are based on Table 'F' of the Act, which sets out the model Articles of Association for a Company Limited by Shares. Shareholder's attention is invited to certain salient provisions in the new draft AoA of the Company viz:

- (a) The nominee(s) of a deceased sole member are recognized as having title to the deceased's interest in the shares;
- (b) New provisions regarding application of funds from reserve accounts when amounts in reserve accounts are to be capitalized;
- (c) new provisions relating to appointment of Chief Executive Officer and Chief Financial officer, in addition to Manager and Company Secretary;
- (d) Existing articles have been streamlined and aligned with the Act; and
- (e) the statutory provisions of the Act which permit a Company to do some acts if so authorized by its articles or provisions which require a Company to do acts in a prescribed manner "unless the articles otherwise provide" have been specifically included.

None of the Directors / Key Managerial Personnel of the Company / their relatives are in any way, concerned or interested, financially or otherwise, in the Special Resolution, except as shareholders of the Company.

The Board recommends passing of the Special Resolution set out in Item no. 4 of the Notice.

**By Order of the Board
For First Financial Services Limited**

**Place: Mumbai
Date: 14/08/2015**

**Sd/-
Nirmalsingh Mertia
Whole Time Director**

30th Annual Report 2014-2015

DIRECTORS' REPORT

To,
The Members,

FIRST FINANCIAL SERVICES LTD.

Chennai

Your Directors have great pleasure in presenting 30TH ANNUAL REPORT on the business and operations of your Company with the Audited Accounts for the year ended 31st March, 2015. The financial results of the Company are summarized below:

1. FINANCIAL RESULTS:

PARTICULARS	YEAR ENDED 31 ST MARCH 2015	YEAR ENDED 31 ST MARCH 2014
Total Revenue	72,189,761	10,901,341
Profit before Taxation	(278,603)	911935
Provision for Taxation		
Current Tax	--	267914
Deferred Tax	2,130	--
Tax of earlier year	269,260	(52,441)
Profit/(Loss) After Tax	(549,993)	696462

FINANCIAL HIGHLIGHTS:

- Income from operations stood at Rs. 721.90 Lacs for fiscal 2015.
- Profit/(Loss) before taxes for fiscal 2015 was (2.79) Lacs.
- Profit/(Loss) after taxes for fiscal 2015 was Rs. (5.50) Lacs.
- Basic Earning Per Share for fiscal 2015 was Rs. (0.01) per share.
- Net Worth of Company stood at Rs. 1717.92 Lacs

2. RESERVES:

The Company does not propose to carry any amount to reserves.

3. DIVIDEND:

The directors do not recommend any dividend for the year under consideration.

4. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

The Management Discussion and Analysis Report is enclosed as a part of this report.

5. CORPORATE GOVERNANCE AND SHAREHOLDERS INFORMATION:

Your Company has taken adequate steps to adhere to all the stipulations laid down in Clause 49 of the Listing Agreement. A report on Corporate Governance is included as a part of this Annual Report. Certificate from the Statutory Auditors M/s. S A R A & Associates., Practicing Chartered Accountants Mumbai of the company confirming the compliance with the conditions of Corporate Governance as stipulated under Clause 49 of the Listing Agreement is included as a part of this report.

6. LISTING WITH STOCK EXCHANGE:

The Company's shares are listed on BSE Limited. However the Company has been suspended from BSE Limited due to penal reasons w.e.f 31st December 2014.

7. DIRECTORS:

Mr. Chandrakant Mane was appointed by the Board w.e.f. 14th November 2014 and subsequently resigned from Board with effect from 15th April 2015

The independent directors have given declaration that they meet the criteria of independence as laid down under section 149(6) of the Companies Act, 2013 and clause 49 of listing agreement.

The directors of the Company have confirmed that they are not disqualified from being appointed as Directors in terms of Section 164 of the Companies Act, 2013.

7.1 Board Evaluation

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, a separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board who were evaluated on parameters such as level of engagement and contribution and independence of judgment thereby safeguarding the interest of

the Company. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Whole Time Director and the Non Independent Directors was carried out by the Independent Directors. The board also carried out annual performance evaluation of the working of its Audit, Nomination and Remuneration as well as Shareholders / Investors Relations and Grievance Committee. The Directors expressed their satisfaction with the evaluation process.

7.2 Remuneration Policy

The Board has, on the recommendation of the Nomination & Remuneration committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The remuneration policy as adopted by the company envisages payment of remuneration according to qualification, experience and performance at different levels of the organization.

7.3 Details of Meetings held:

During the year ten Board Meetings and one independent directors' meeting were held. The Details of the meetings and attendance thereof have been given in Corporate Governance Report. The provisions of Companies Act, 2013 and listing agreement were adhered to while considering the time gap between two meetings.

7.4 Re- Constitution of Committees

The Board has constituted an Audit Committee, Nomination & Remuneration Committee and a Shareholders / Investors Relations And Grievance Committee, the details of which have been mentioned in the Corporate Governance Report.

8. AUDITORS:

(i) Statutory Auditor

The retiring auditors, namely M/s S A R A & Associates, Practicing Chartered Accountants, Mumbai, hold office until the conclusion of the forthcoming Annual General Meeting and are seeking re-appointment. They have confirmed that their appointment if made, at the Annual General Meeting, will be within the limits prescribed under Companies Act, 2013. They have also confirmed that they hold a valid peer review certificate as prescribed under Clause 41(1)(h) of the Listing Agreement. Members are requested to consider their reappointment

(ii) Secretarial Auditor:

According to the provision of section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Ms. Binu Singh, Company Secretary in Practice has been appointed as the Secretarial Auditor. The Secretarial Audit Report submitted by Secretarial Auditor - is enclosed as a part of this report in **Annexure-1**.

(iii) Internal Auditor:

M/S Singhal & Sewak Associates, Practicing Chartered Accountants, Mumbai performed the duties of internal auditors of the company for the year 2014-15 and their report is reviewed by the audit committee from time to time.

9. Comment on Auditor's Report:

Statutory Auditor:

With respect to preliminary expenses, the Company had incurred certain expenses on account of further issue of shares as revenue expenditure which were treated as Preliminary expenses in the books of accounts of the Company. Out of the said expenses, 1/5 has been debited to profit & loss account for the financial year 2014-2015 and balance has been carried forward for the next years with expectation of future benefit. The management has now decided that if any benefit will not arise in the next financial year 2015-2016 then all the preliminary expenses will be written off in compliance with Accounting Standard 26.

As regards not making provision for retirement benefits of employees, the same has not been done in view of the meager staff strength.

Secretarial Auditor:

As regards the Company not having appointed the Key Managerial Personnel i.e. Company Secretary and Chief Financial Officer as required under section 203 of the Companies Act, 2013, the Company has made suitable efforts for the recruitment of suitable candidate for the post of Company Secretary and CFO.

As regards delay in filing of certain returns/ forms with the Registrar of Companies, these forms/returns have been filed by making the payment of the additional fee as prescribed by the law.

With regards to SEBI interim order dated December 19, 2014 the company has filed an appeal with Securities Appellate Tribunal on 12.01.2015 against the abovesaid order. The hearing took place and Securities Appellate Tribunal has directed the SEBI in the hearing held on 21st July 2015 to conclude the investigation and passed appropriate order on merits and accordance with law as expeditiously as possible preferably by June 30, 2016.

10. DIRECTORS RESPONSIBILITY STATEMENT:

Pursuant to the requirement of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, your Directors confirm that:

- i. That in the preparation of the annual accounts for the financial year ended 31st March, 2015 the applicable accounting standard had been followed along with proper explanation relating to material departures.
- ii. That the directors had selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for the year under review.
- iii. That the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provision of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv. That the directors had prepared the accounts for the financial year ended 31st March, 2015 on a going concern basis.
- v. That the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- vi. That the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively

11. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

Conservation of energy and technology absorption information pursuant to section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 is not applicable. There is no Foreign Exchange Earnings and Outgoes during the year.

12. VIGIL MECHANISM/ WHISTLE BLOWER POLICY :

Pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism for directors and employees to report genuine concerns has been established. The Vigil Mechanism Policy has been uploaded on the website of the Company at www.ffslonline.com/whistleblower.html

13. RELATED PARTY TRANSACTIONS:

Related party transactions that were entered during the financial year were on an arm's length basis and were in the ordinary course of business. There were no materially significant related party transactions with the Company's Promoters, Directors, Management or their relatives, which could have had a potential conflict with the interests of the Company. Transactions with related parties entered by the Company in the normal course of business are periodically placed before the Audit Committee for its omnibus approval and the particulars of contracts entered during the year as per Form AOC 2 is enclosed as **Annexure 2**.

The Board of Directors of the Company has, on the recommendation of the Audit Committee, adopted a policy to regulate transactions between the Company and its Related Parties, in compliance with the applicable provisions of the Companies Act 2013, the Rules there under and the Listing Agreement. This Policy was considered and approved by the Board and has been uploaded on the website of the Company at www.ffslonline.com/relatedparty.html

14. EXTRACT OF ANNUAL RETURN:

The details forming part of the extract of the Annual Return in Form MGT-9 is annexed herewith as **Annexure 3**.

15. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

16. REMUNERATION RATIO OF THE DIRECTORS / KEY MANAGERIAL PERSONNEL (KMP) / EMPLOYEES:

The information required pursuant to Section 197 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Companies (Particulars of Employees) Rules, 1975, in respect of employees of the Company and Directors is furnished hereunder:

Sr No	Directors Name	Designation	Remuneration 2014-2015	Remuneration 2013-2014	Increase/ Decrease	Ratio/ Times per Median of employee remuneration
1	Nirmal Singh Mertia	Whole Time Director	341,282	364,076	-22,794	2.32

17. DEVELOPMENT AND IMPLEMENTATION OF A RISK MANAGEMENT POLICY:

The company has been addressing various risks impacting the company and the policy of the company on risk management is provided elsewhere in this annual report in Management Discussion and Analysis

FIRST FINANCIAL SERVICES LIMITED

18. DEPOSITS:

The Company has not accepted or invited any deposits during the financial year 2014-2015

19. PARTICULARS OF EMPLOYEES UNDER COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

The provisions of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended are not applicable to the company, as there are no employees whose remuneration is in excess of the limits prescribed.

20. CASH FLOW STATEMENT:

In conformity with the provisions of Clause 32 of the Listing agreement and requirements of Companies Act, 2013, the Cash flow Statement for the year ended 31.03.2015 is annexed here to as a part of the Financial Statements.

21. INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:

The Company has adequate system of internal control to safeguard and protect from loss, unauthorized use or disposition of its assets. All the transactions are properly authorized, recorded and reported to the Management. The Company is following all the applicable Accounting Standards for properly maintaining the books of accounts and reporting financial statements. The internal auditor of the company checks and verifies the internal control and monitors them in accordance with policy adopted by the company. The Company continues to ensure proper and adequate systems and procedures commensurate with its size and nature of its business.

22. SEBI ORDER:

The SEBI has passed an ex-parte ad interim order dated December 19, 2014 under Section 11 (1), 11 (4) and 11 (B) of the Securities Exchange Board of India Act, 1992 for your Company for not accessing the capital market. Further SEBI also passed a final order dated 20th April 2015 in continuation of the interim order passed on 19th December 2014. Further SEBI has also restricted Mr Nirmal Singh Mertia, Whole Time Director of our Company for not accessing the capital market vide same order.

Your company has filed an appeal with Securities Appellate Tribunal (SAT) on 12.01.2015 against the abovesaid order. The hearing took place and Securities Appellate Tribunal has directed the SEBI in the hearing held on 21st July 2015 to conclude the investigation and passed appropriate order on merits and accordance with law as expeditiously as possible preferably by June 30, 2016.

Further your Company has been suspended from BSE Ltd in equity trading due to penal reasons w.e.f 31.12.2014

23. POSTAL BALLOT:

During the year one postal ballot held for the purpose of shifting of the registered office of your Company from Chennai, state of Tamil Nadu, to Mumbai state of Maharashtra. The Shareholders approved the Shifting of Registered office of the Company on May 7, 2015 by passing a special resolution in this regard. Your Company has filed a petition with the Regional Director Southern Region on 30.06.2015 for the purpose. The matter is under process.

24. POLICY ON SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

A policy on Sexual Harassment of Women At Workplace has been drafted and approved by the Board in its meeting held on May 30, 2015.

A committee namely Local Control Committee has been construed for protection of women against Sexual Harassment at the workplace consisting the following:

Name of the Member	Designation
Ms. Ritu Tusham	Chairman
Ms. Sunita Ravetkar	Member
Mr. Nirmal Singh Mertia	Member

The Committee will look after the complaints received from the women employees and will also work for Safety of Women at workplace.

25. ACKNOWLEDGMENT:

Your Directors wish to thank and deeply acknowledge the cooperation and assistance received from the Bankers and shareholders. The Director also wishes to place on record their appreciation of the devoted services of employees of the Company.

FOR AND ON BEHALF OF THE BOARD

PLACE: Mumbai
DATE: 14.08.2015

Sd/-
Nirmal Singh Mertia
Whole Time Director

Sd/-
Ritu Tusham
Director

**Annexure-1 To Directors Report
SECRETARIAL AUDIT REPORT**

For The Financial Year Ended 31st March, 2015

(Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies
(Appointment and Remuneration Personnel) Rules, 2014)

To,

The Members,

FIRST FINANCIAL SERVICES LTD

2nd Floor, Old.No.24 New No.45

Venkata Maistry Street, Mannady,

Chennai- 600001, Tamilnadu

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **FIRST FINANCIAL SERVICES LTD** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon. Based on our verification of the company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended 31st March, 2015 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter :

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company, for the financial year ended on 31st March, 2015 according to the provisions of:

- i. The Companies Act, 2013 and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. Listing Agreement and Secretarial Standard.
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act") viz :
 - a. The Securities and Exchange Board of India (Substantial acquisition of Shares and Takeover) Regulations, 2011
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - c. The Securities and Exchange Board of India (Registrars to an issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- vi. We have relied on the representation made by the company and its officers for systems and mechanism formed by the company for compliances under other applicable Acts, Laws and Regulations as mentioned by the Company in its management representation letter.

We have also examined compliance with the applicable clauses of The Listing Agreements entered into by the Company with Bombay Stock Exchange Limited

During the period under review, **we have found that BSE has suspended Company from dealing & trading in securities.**

During the period under review, The Company has filed various e-forms, with the Registrar of the Companies within the prescribed time, **except few e-forms which were filed by the company beyond the prescribed.**

During the year under review, the company has complied with the provisions of the Act, Rules, Regulations, Guidelines, etc. mentioned above, **except that the Company has not appointed a Key Managerial Personnel i.e. "Company Secretary" & Chief Financial Officer as per provisions of section 203 of The Companies Act, 2013.**

During the year under review, the company has received notice from the SEBI (Securities Exchange Board of India) dated 19th December, 2014 **for Prohibition of manipulative and deceptive devices, insider trading and substantial acquisition of securities or control, Prohibition of certain dealings in securities, Prohibition of manipulative, fraudulent and unfair**

trade practices.

During the year under review, we found that **SEBI has suspended Mr. Nirmal Singh Mertia (Whole Time Director of the Company) & Company for accessing the securities market.**

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the year under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members view, if any, are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the year under report, the company has not undertaken event/action having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, etc. referred to above.

Sd/-

Binu Singh

ACS No.: 32440

CP No.: 13806

Date : 12th August 2015

Place: Mumbai

Note: This report is to be read with our letter of even date that is annexed as Annexure A and forms an integral part of this report.

ANNEXURE A to SECRETARIAL AUDITOR REPORT

**To,
The Members,**

FIRST FINANCIAL SERVICES LTD

2nd Floor, Old.No.24 New No.45

Venkata Maistry Street, Mannady,

Chennai- 600001

Tamilnadu

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the company.
4. Wherever required, we have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events, etc.
5. The compliance of the provisions of corporate and other applicable laws, rules and regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Sd/-

Binu Singh

ACS No.: 32440

CP No.: 13806

Date : 12th August 2015

Place: Mumbai

Annexure-2 TO DIRECTORS' REPORT

Form No. AOC 2 – RELATED PARTY DISCLOSURE

(Pursuant to clause (h) of sub-section (3) of section 134 of the Companies Act 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

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

There is no such Transaction which is not on arm's length basis

2. Details of contracts or arrangements or transactions at Arm's length basis.

Sr. No	Particulars	
a)	Name (s) of the related party	Mr Nirmal Singh Mertia
	Nature of relationship	KMP
b)	Nature of contracts/arrangements/transaction	Remuneration
c)	Duration of the contracts/arrangements/transaction	-
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Rs. 3,41,282/-
e)	Date of approval by the Board	In the normal course of business
f)	Amount paid as advances, if any	-

FOR AND ON BEHALF OF THE BOARD

Place: Mumbai
Date: 14.08.2015

Sd/-
Nirmal Singh Mertia
Whole Time Director

Sd/-
Ritu Tusham
Director

FIRST FINANCIAL SERVICES LIMITED

Annexure 3 to Director Report FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

as on financial year ended on 31.03.2015

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company
(Management & Administration) Rules, 2014.

I REGISTRATION & OTHER DETAILS:

i	CIN	L85100TN1984PLC011231
ii	Registration Date	17/10/1984
iii	Name of the Company	FIRST FINANCIAL SERVICES LTD
iv	Category/Sub-category of the Company	Company Limited by Shares
v	Address of the Registered office & contact details	2nd Floor, Old.No.24 New No.45, Venkata Maistry Street, Mannady, Chennai 600001 Contact no. 9176898788 Email: firstfinancialserviceslimited@gmail.com Website: www.ffslonline.com
vi	Whether listed company	Yes
vii	Name , Address & contact details of the Registrar & Transfer Agent, if any.	BIGSHARE SERVICES PRIVATE LIMITED. E-2/3, Ansa Industrial Estate, Sakivihar Road, Sakinaka, Andheri (E), Mumbai - 400072 Phone No. : 022- 40430200, Fax No. : 022-28475207 Email id.: info@bigshareonline.com, Website: www.bigshareonline.com

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

The Company has been in the business of providing financial services

III PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES

Sr No	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1	Nil	Nil	Nil	Nil	Nil

IV (i) Statement Showing Shareholding Pattern										
		No. of Shares held at the beginning of the year: 01/04/2014				No. of Shares held at the end of the year :31/03/2015				
C. Code	Category of Shareholder	Demat	Physical	Total Shares	Total %	Demat	Physical	Total Shares	Total %	
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(IX)	(IX)	
(a)	INDIVIDUAL / HUF	0	414100	414100	0.51	0	0	0	0.00	
(b)	CENTRAL / STATE GOVERNMENT(S)	0	0	0	0.00	0	0	0	0.00	
(c)	BODIES CORPORATE	0	0	0	0.00	0	0	0	0.00	
(d)	FINANCIAL INSTITUTIONS / BANKS	0	0	0	0.00	0	0	0	0.00	
(e)	ANY OTHERS (Specify)									
(i)	DIRECTORS RELATIVES	0	0	0	0.00	0	0	0	0.00	
(ii)	GROUP COMPANIES	0	0	0	0.00	0	0	0	0.00	
(iii)	TRUSTS	0	0	0	0.00	0	0	0	0.00	
	SUB TOTAL (A)(1) :	0	414100	414100	0.51	0	0	0	0.00	
(a)	INDIVIDUAL	0	0	0	0.00	0	0	0	0.00	
(b)	BODIES CORPORATE	0	0	0	0.00	0	0	0	0.00	

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(c)	INSTITUTIONS								
		0	0	0	0.00	0	0	0	0.00
(d)	QUALIFIED FOREIGN INVESTOR								
		0	0	0	0.00	0	0	0	0.00
(e)	ANY OTHERS (Specify)								
		0	0	0	0.00	0	0	0	0.00
	SUB TOTAL (A)(2) :	0	0	0	0.00	0	0	0	0.00
	Total holding for promoters								
	(A)=(A)(1) + (A)(2)	0	414100	414100	0.51	0	0	0	0.00
	Total (A) + (B) :	0	414100	414100	0.51	0	0	0	0.00
(a)	MUTUAL FUNDS / UTI								
		0	0	0	0.00	0	0	0	0.00
(b)	FINANCIAL INSTITUTIONS / BANKS								
		0	0	0	0.00	0	0	0	0.00
(c)	CENTRAL / STATE GOVERNMENT(S)								
		0	0	0	0.00	0	0	0	0.00
(d)	VENTURE CAPITAL FUNDS								
		0	0	0	0.00	0	0	0	0.00
(e)	INSURANCE COMPANIES								
		0	0	0	0.00	0	0	0	0.00
(f)	FII'S								
		0	0	0	0.00	0	0	0	0.00
(g)	FOREIGN VENTURE CAPITAL INVESTORS								
		0	0	0	0.00	0	0	0	0.00
(h)	QUALIFIED FOREIGN INVESTOR								
		0	0	0	0.00	0	0	0	0.00
(i)	ANY OTHERS (Specify)								
		0	0	0	0.00	0	0	0	0.00
	SUB TOTAL (B)(1) :	0	0	0	0.00	0	0	0	0.00
(a)	BODIES CORPORATE								
		42706196	24600	42730796	52.92	47649679	20600	47670279	59.04
(b)	INDIVIDUAL								
(i)	(CAPITAL UPTO TO Rs. 1 Lakh)	212291	1066250	1278541	1.58	347507	1051750	1399257	1.73
(ii)	(CAPITAL GREATER THAN Rs. 1 Lakh)	13605861	0	13605861	16.85	20901788	106900	21008688	26.02
(c)	QUALIFIED FOREIGN INVESTOR								
		0	0	0	0.00	0	0	0	0.00
(d)	ANY OTHERS (Specify)								
(i)	TRUSTS	0	0	0	0.00	0	0	0	0.00
(ii)	CLEARING MEMBER	22711080	0	22711080	28.13	10662554	0	10662554	13.20
(iii)	DIRECTORS RELATIVES	0	0	0	0.00	0	0	0	0.00
(iv)	EMPLOYEE	0	0	0	0.00	0	0	0	0.00
(v)	NON RESIDENT INDIANS (NRI)	6722	500	7222	0.01	6322	500	6822	0.01
(vi)	OVERSEAS BODIES CORPORATES	0	0	0	0.00	0	0	0	0.00
(vii)	UNCLAIMED SUSPENSE ACCOUNT	0	0	0	0.00	0	0	0	0.00
	SUB TOTAL (B)(2) :	79242150	1091350	80333500	99.49	79567850	1179750	80747600	100.00
	Total Public Shareholding								
	(B)=(B)(1) + (B)(2)	79242150	1091350	80333500	99.49	79567850	1179750	80747600	100.00
	Total (A) + (B) :	79242150	1505450	80747600	100.00	79567850	1179750	80747600	100.00
(a)	SHARES HELD BY CUSTODIANS								
		0	0	0	0.00	0	0	0	0.00
(i)	Promoter and Promoter Group	0	0	0	0.00	0	0	0	0.00
(ii)	Public	0	0	0	0.00	0	0	0	0.00
	SUB TOTAL (C)(1) :	0	0	0	0.00	0	0	0	0.00
	(C)=(C)(1)		0		0.00	0	0	0	0.00
	Total (A) + (B) :	79242150	1505450	80747600	100.00	79567850	1179750	80747600	100.00
	Grand Total (A) + (B) + (C)	79242150	1505450	80747600	100.00	79567850	1179750	80747600	100.00

NOTES : NAME,NUMBER OF SHARES HELD & PERCENTAGE OF ENTITIES / PERSONS HOLDING MORE THAN 1% OF THE TOTAL SHARES OF THE COMPANY IS AS PER ANNEXURE

FIRST FINANCIAL SERVICES LIMITED

(ii) SHAREHOLDING OF PROMOTERS

Sr .No	NAME	Shareholding at the beginning of the year 01/04/2014			Shareholding at the end of the year 31/03/2015			
		Number of Shares	% Shares of the Company	% of Shares Pledged/ encumbered to total shares	Number of Shares	% Shares of the Company	% of Shares Pledged/ encumbered to total shares	% Change in shareholding during the year
1	RAJAMMAL P	600	0.0007	0.0000	0	0.0000	0.0000	-0.0007
2	JAYANTHI N	1600	0.0020	0.0000	0	0.0000	0.0000	-0.0020
3	NATARAJAN P	2400	0.0030	0.0000	0	0.0000	0.0000	-0.0030
4	JAYANTHI N	14100	0.0175	0.0000	0	0.0000	0.0000	-0.0175
5	JAYANTHI N	19200	0.0238	0.0000	0	0.0000	0.0000	-0.0238
6	NATARAJAN P	31800	0.0394	0.0000	0	0.0000	0.0000	-0.0394
7	NATARAJAN P	61100	0.0757	0.0000	0	0.0000	0.0000	-0.0757
8	NATARAJAN P	88100	0.1091	0.0000	0	0.0000	0.0000	-0.1091
9	NATARAJAN P	88300	0.1094	0.0000	0	0.0000	0.0000	-0.1094
10	NATARAJAN P	106900	0.1324	0.0000	0	0.0000	0.0000	-0.1324
		414100	0.5130	0.0000	0	0.0000	0.0000	-0.5130

(iii) CHANGE IN PROMOTERS SHAREHOLDING

Particulars	Share holding at the beginning of the year 01/04/2014		Share holding at the end of the year 31/03/2015	
	Number of Shares	% of total shares of the company	Number of Shares	% of total shares of the company
Promoter Holding	414100	0.51	Nil	Nil

(iv) TOP TEN NON PROMOTERS MOVEMENT

Sr. No	NAME	No. of Shares at the begining/End of the year	Date	Increase/ Decrease in share-holding	Reason	Number of Shares	Percentage of total shares of the company
1	ARCADIA SHARE & STOCK BROKERS PVT LTD	7,838,129	01-Apr-14	0	Transfer	7,838,129	9.71
			04-Apr-14	6513	Transfer	7,844,642	9.72
			11-Apr-14	39596	Transfer	7,884,238	9.76
			18-Apr-14	-299723	Transfer	7,584,515	9.39
			25-Apr-14	-6076	Transfer	7,578,439	9.39
			02-May-14	3104	Transfer	7,581,543	9.39
			09-May-14	4076	Transfer	7,585,619	9.39
			16-May-14	-11124	Transfer	7,574,495	9.38
			23-May-14	18000	Transfer	7,592,495	9.40
			06-Jun-14	-218921	Transfer	7,373,574	9.13
			13-Jun-14	-800000	Transfer	6,573,574	8.14
			20-Jun-14	-100	Transfer	6,573,474	8.14
			30-Jun-14	-2878129	Transfer	3,695,345	4.58
			04-Jul-14	998	Transfer	3,696,343	4.58
			11-Jul-14	657	Transfer	3,697,000	4.58
			18-Jul-14	50000	Transfer	3,747,000	4.64
			25-Jul-14	7000	Transfer	3,754,000	4.65
			01-Aug-14	-40515	Transfer	3,713,485	4.60
			08-Aug-14	-6000	Transfer	3,707,485	4.59

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Sr. No	NAME	No. of Shares at the begining/End of the year	Date	Increase/ Decrease in share-holding	Reason	Number of Shares	Percentage of total shares of the company
			15-Aug-14	-156365	Transfer	3,551,120	4.40
			22-Aug-14	-797445	Transfer	2,753,675	3.41
			29-Aug-14	-10000	Transfer	2,743,675	3.40
			12-Sep-14	-584	Transfer	2,743,091	3.40
			19-Sep-14	-20000	Transfer	2,723,091	3.37
			30-Sep-14	-9416	Transfer	2,713,675	3.36
			17-Oct-14	-185311	Transfer	2,528,364	3.13
			24-Oct-14	-1601265	Transfer	927,099	1.15
			31-Oct-14	-911500	Transfer	15,599	0.02
			14-Nov-14	-10000	Transfer	5,599	0.01
			31-Dec-14	-5599	Transfer	0	0.00
			31-Mar-15	0	Transfer	0	0.00
2	PADMA IMPEX PRIVATE LIMITED	2,515,395	01-Apr-14	0	Transfer	2,515,395	3.12
			30-May-14	-5000	Transfer	2,510,395	3.11
			17-Oct-14	-83000	Transfer	2,427,395	3.01
			07-Nov-14	-25000	Transfer	2,402,395	2.98
		2,402,395	31-Mar-15	0	Transfer	2,402,395	2.98
3	COMFORT SECURITIES LTD	14,115,241	01-Apr-14	0	Transfer	14,115,241	17.48
			04-Apr-14	-311000	Transfer	13,804,241	17.10
			30-May-14	5000	Transfer	13,809,241	17.10
			06-Jun-14	500169	Transfer	14,309,410	17.72
			13-Jun-14	-2090	Transfer	14,307,320	17.72
			30-Jun-14	-1678	Transfer	14,305,642	17.72
			04-Jul-14	1370	Transfer	14,307,012	17.72
			11-Jul-14	-150	Transfer	14,306,862	17.72
			18-Jul-14	58106	Transfer	14,364,968	17.79
			25-Jul-14	33244	Transfer	14,398,212	17.83
			01-Aug-14	-25485	Transfer	14,372,727	17.80
			08-Aug-14	225960	Transfer	14,598,687	18.08
			15-Aug-14	-160567	Transfer	14,438,120	17.88
			22-Aug-14	-277500	Transfer	14,160,620	17.54
			29-Aug-14	-18000	Transfer	14,142,620	17.51
			30-Sep-14	-4174903	Transfer	9,967,717	12.34
			24-Oct-14	-69500	Transfer	9,898,217	12.26
			31-Oct-14	-70100	Transfer	9,828,117	12.17
			14-Nov-14	-70740	Transfer	9,757,377	12.08
			21-Nov-14	-9000	Transfer	9,748,377	12.07
			28-Nov-14	-2000	Transfer	9,746,377	12.07
			05-Dec-14	-5725	Transfer	9,740,652	12.06
		9,740,652	31-Mar-15	0	Transfer	9,740,652	12.06
4	MASTER CAPITAL SERVICES LTD	2,400,200	01-Apr-14	0	Transfer	2,400,200	2.97
			23-May-14	-100	Transfer	2,400,100	2.97
			01-Aug-14	-2400000	Transfer	100	0.00
			31-Dec-14	-100	Transfer	0	0.00
			31-Mar-15	0	Transfer	0	0.00

FIRST FINANCIAL SERVICES LIMITED

Sr. No	NAME	No. of Shares at the begining/End of the year	Date	Increase/ Decrease in share-holding	Reason	Number of Shares	Percentage of total shares of the company
5	RAJANI INVESTMENT PRIVATE LIMITED	3,063,327	01-Apr-14	0	Transfer	3,063,327	3.79
			25-Apr-14	575000	Transfer	3,638,327	4.51
		3,638,327	31-Mar-15	0	Transfer	3,638,327	4.51
6	R K INVESTMENT PRIVATE LIMITED	3,275,051	01-Apr-14	0	Transfer	3,275,051	4.06
			25-Apr-14	100000	Transfer	3,375,051	4.18
		3,375,051	31-Mar-15	0	Transfer	3,375,051	4.18
7	MC PRIDE DISTILLERY PRIVATE LTD	5,070	01-Apr-14	0	Transfer	5,070	0.01
			06-Jun-14	215837	Transfer	220,907	0.27
			30-Jun-14	2882379	Transfer	3,103,286	3.84
			22-Aug-14	747445	Transfer	3,850,731	4.77
			29-Aug-14	-10000	Transfer	3,840,731	4.76
			17-Oct-14	-17000	Transfer	3,823,731	4.74
			21-Nov-14	-25000	Transfer	3,798,731	4.70
			28-Nov-14	-22000	Transfer	3,776,731	4.68
			05-Dec-14	-10000	Transfer	3,766,731	4.66
		3,766,731	31-Mar-15	0	Transfer	3,766,731	4.66
8	NARAYANI PRATISTHAN PRIVATE LIMITED	4,255,000	01-Apr-14	0	Transfer	4,255,000	5.27
		4,255,000	31-Mar-15	0	Transfer	4,255,000	5.27
9	MINIMUM SHARES AND SECURITIES PVT. LTD	4,076,622	01-Apr-14	0	Transfer	4,076,622	5.05
			25-Apr-14	375000	Transfer	4,451,622	5.51
			31-Oct-14	-82100	Transfer	4,369,522	5.41
			07-Nov-14	-125000	Transfer	4,244,522	5.26
			14-Nov-14	-110000	Transfer	4,134,522	5.12
			21-Nov-14	-21000	Transfer	4,113,522	5.09
			28-Nov-14	-30000	Transfer	4,083,522	5.06
		4,083,522	31-Mar-15	0	Transfer	4,083,522	5.06
10	VEENA MOHANLAL CHANDIRAMANI	0	01-Apr-14		Transfer	0	0.00
			30-Sep-14	3088030	Transfer	3,088,030	3.82
		3,088,030	31-Mar-15	0	Transfer	3,088,030	3.82
11	SUNITA MOTILAL SINHA	0	01-Apr-14		Transfer	0	0.00
			17-Oct-14	1022900	Transfer	1,022,900	1.27
			24-Oct-14	1600000	Transfer	2,622,900	3.25
			31-Oct-14	917100	Transfer	3,540,000	4.38
			14-Nov-14	-54000	Transfer	3,486,000	4.32
			05-Dec-14	-65000	Transfer	3,421,000	4.24
		3,421,000	31-Mar-15	0	Transfer	3,421,000	4.24
12	KIRIT VASUDEO DAVE	3,933,161	01-Apr-14	0	Transfer	3,933,161	4.87
		3,933,161	31-Mar-15	0	Transfer	3,933,161	4.87
13	MADHU DEVI SARAF	3,500,000	01-Apr-14	0	Transfer	3,500,000	4.33
		3,500,000	31-Mar-15	0	Transfer	3,500,000	4.33

(V) INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment				
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtness at the beginning of the financial year				
i) Principal Amount	-	-	-	NIL
ii) Interest due but not paid	-	-	-	NIL
iii) Interest accrued but not due	-	-	-	NIL
Total (i+ii+iii)	-	-	-	NIL
Change in Indebtedness during the financial year				
Additions	6,06,576	-	-	6,06,576
Reduction	-	-	-	-
Net Change				
Indebtedness at the end of the financial year				
i) Principal Amount	6,06,576	-	-	6,06,576
ii) Interest due but not paid	-	-	-	NIL
iii) Interest accrued but not due	-	-	-	NIL
Total (i+ii+iii)	6,06,576	-	-	6,06,576

(VI) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole time director and/or Manager:

Sl. No	Particulars of Remuneration	Name of the MD/WTM/Manager		Total Amount
1	Gross salary	Mr Nirmal Singh Mertia		
	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.	341,282		341,282
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	-	-	NIL
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	NIL
2	Stock option	-	-	NIL
3	Sweat Equity	-	-	NIL
4	Commission -as % of profit -others (specify)	-	-	NIL
5	Others, please specify	-	-	NIL
	Total (A)	341,282	-	341,282
	Ceiling as per the Act	The above remuneration is within the limits as pe rthe Act		

FIRST FINANCIAL SERVICES LIMITED

B. Remuneration to other directors:

Sl. No	Particulars of Remuneration	Name of the Directors		
1	Independent Directors	Ritu Tusham	Vasalakotram Sudhakar	Amount
	(a) Fee for attending board committee meetings	-	-	NIL
	(b) Commission	-	-	NIL
	(c) Others, please specify	-	-	NIL
	Total (1)			NIL
2	Other Non Executive Directors	There are no Non-Executive Directors in the Company		
	(a) Fee for attending board committee meetings			NIL
	(b) Commission			NIL
	(c) Others, please specify.			NIL
	Total (2)			NIL
	Total (B)=(1+2)			NIL
	Total Managerial Remuneration			
	Overall Cieling as per the Act.			

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sl. No.	Particulars of Remuneration	Key Managerial Personnel
1	Gross Salary	None of the KMP's are in receipt of any remuneration from the Company
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	
2	Stock Option	
3	Sweat Equity	
4	Commission - as % of profit - others, specify	
5	Others, please specify	
	Total	

IX PENALTIES/PUNISHMENT/COMPPOUNDING OF OFFENCES

PENALTY/PUNISHMENT/COMPOUNDING OF OFFENCES					
Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority (RD/ NCLT/Court)	Appeal made if any (give details)
A. COMPANY					
Penalty	None				
Punishment					
Compounding					
B. DIRECTORS					
Penalty	None				
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty	None				
Punishment					
Compounding					

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

A) INDUSTRY STRUCTURE AND DEVELOPMENT:

The company is engaged in Financial Service Activity and Consultancy Business.

B) INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:

An appropriate and adequate system of internal controls exist in your company to ensure that all assets are safeguarded and protected against loss or from misuse or disposition, and that the transactions are authorized, recorded and reported suitably. Internal control systems are ensuring effectiveness of operations, accuracy and promptness of financial reporting and observance with laws & regulations.

The internal control is supplemented on an ongoing basis, by an extensive program of internal audit being implemented throughout the year by independent Chartered Accountants firm of "Internal Auditors". The internal audit reports along with management comments thereon are review by the Audit Committee of the Board comprising of independent and non-executive Directors, on a regular basis. Implementations of the suggestions are also monitored by the Audit Committee. The internal control is designed to ensure that the financial and other records of the company are reliable for preparing financial statements and other data, and for maintaining accountability of assets.

C) HUMAN RESOURCES POLICIES:

The company is being managed by its Directors and a few employees who look after the day to day functioning of the Company.

D) CAUTIONARY STATEMENT:

The statements in report of the Board of Directors and the Management Discussion & Analysis Report describing the Company's outlook, estimates or predictions may be forward looking statements within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied since the Company's operations are influenced by many external and internal factors beyond the control of the Company. The Company takes no responsibility for keeping the members updated on changes in these factors except as may be statutorily required from time to time.

REPORT ON CORPORATE GOVERNANCE

1) OUR PHILOSOPHY ON CORPORATE GOVERNANCE

The Corporate Governance code as introduced by Securities and Exchange Board of India (SEBI) in pursuance of clause 49 of Listing Agreement and subsequently amended from time to time.

The company believes in maximum utilization of resources at minimum cost and attaining maximum long term shareholders value. The company has also consistently followed good corporate policy and enhanced its value in the eyes of shareholders, Bankers, Customers and Employees.

We believe in demonstrating high level of accountability, maintaining high standards of transparency, timely disclosures and dissemination of price sensitive information, ensuring thorough compliance with all applicable laws and regulations and conducting our business in an ethical manner.

2) BOARD OF DIRECTORS:

a) Composition and Category of Directors as on 31.3.2015:

The Board of Directors of the Company consists of Three Members.

Mr. Nirmal Singh Mertia - Executive & Non-Independent Director

Mr. Vasalakotram Sudhakar - Non-Executive & Independent Director

Ms. Ritu Tusham - Non-Executive & Independent Director

None of Directors has pecuniary or Business relationship with the Company except as mentioned elsewhere in the Annual Report. No Director of the Company is either member in more than ten committees and/or Chairman of more than five committees across all Companies in which they are Director.

During the year Ten Board Meetings and one Independent Directors meetings were held on the following dates:

30.05.2014, 07.07.2014, 05.08.2014, 14.08.2014, 01.11.2014, 14.11.2014, 20.12.2014, 14.02.2015, 23.03.2015 and 30.03.2015

A meeting of the Independent Directors was held on 14th February, 2015.

The time gap between the two meetings was not more than 120 days. All the information required to be furnished to the Board was made available to them along with detailed Agenda notes.

Sl. No.	Name of Director	No of Meetings Attended	Attendance at Last AGM	No. of Directorships In other public companies	No. of Committee membership In the Company
1.	Mr. Nirmal Singh Mertia	10	Yes	--	4
2.	Mr. Vasalakotram Sudhakar	2	Yes	2	4
3.	** Ms. Ritu Tusham	8	No	--	4
4.	*Mr. Sambasivaier Swaminathan	2	No	3	3
5.	***Mr.Chandrakant Mane	--	No	1	--

* During the year Mr. Sambasivaier Swaminathan has been resigned as the director of the company with effect from 7th July, 2014.

** Ms. Ritu Tusham had been appointed as additional Independent director of the company with effect from 7th July, 2014 and further approved by the members in the Annual General Meeting held on 30.09.2014.

***Mr. Chandrakant Mane has been appointed as an Additional Director with effect from 14th November, 2014 and has further resigned from the Board with effect from 15th April, 2015.

3) Code of Conduct:

The Code of Conduct, which has been formulated for the Board Members and Senior Members and Senior Management Personnel of the Company, is posted on the website of the Company, viz. www.ffslonline.com.

4) BOARD COMMITTEES:

The Board has constituted the following committees of Directors:

I) Audit Committee

II) Nomination And Remuneration Committee*

III) Shareholders And Relationship Committee **

** The name of the Committee was renamed from Share Transfer-Cum- Investors Grievances Committee To Shareholders And Relationship Committee in the Board Meeting held on 14th February, 2015

* The name of the Committee was renamed From Remuneration Committee to Nomination And Remuneration Committee in the Board Meeting held on 14th February, 2015

AUDIT COMMITTEE:

A. Composition:

The Audit Committee comprises of three Director namely

- | | | |
|----|------------------------|----------|
| 1. | Ms Ritu Tusham | Chairman |
| 2. | Mr Nirmal Singh Mertia | Member |
| 3. | Ms V Sudhakar | Member |

During the year Mr Sambasivaier Swaminathan has been resigned as a Chairman w.e.f 7th July 2014 and Ms Ritu Tusham has been appointed as a Chairman w.e.f 7th July 2014

B. Terms of reference:

- (a) Review of the Company's financial reporting process and financial statements.
- (b) Review of accounting and financial policies and practices.
- (c) Review of Internal control systems.
- (d) Discussion with Statutory Auditors on any significant findings and follow-up thereon.
- (e) Reviewing the Company's financial and risk management policies.
- (f) Related Party Transactions
- (g) Internal audit reports and adequacy of internal audit function

C. Powers of Audit Committee:

The Audit Committee has the following powers:

- i) To investigate any activity within its terms of reference;
- ii) To seek information from any employee;
- iii) To obtain outside legal or other professional advice;
- iv) To secure attendance of outsiders with relevant expertise, if it considers necessary.

D. Audit committee Meetings and Attendance:

The Committee has met five (5) times during the financial year ended 31st March 2015 i.e. on 30th May, 2014, 5th August 2014, 14th August 2014, 14th November 2014, and 14th February 2015.

Details of attendance of each Director at the Audit Committee Meetings are given below:-

Name of the Director	Position	Meeting attendance
Ms Ritu Tusham	Chairman	4
Mr Vasalakotram Sudhakar	Member	1
Mr Nirmal Singh Mertia	Member	5

II) NOMINATION AND REMUNERATION COMMITTEE

A. Composition and attendance :

The Committee comprises of three Directors as mentioned in the below table. The Committee has met once during the financial year ended 31st March 2015 i.e. on 7th July, 2014.

During the year Mr Sambasivaier Swaminathan has been resigned as a Chairman w.e.f 7th July 2014 and Ms Ritu Tusham has been appointed as a Chairman w.e.f 7th July 2014.

Name of the Director	Position	Meeting attendance
Ms Ritu Tusham	Chairman	1
Mr. Nirmal Singh Mertia	Member	1
Mr. Vasalakotram Sudhakar	Member	1

B. Terms of Reference:

The broad terms of reference of the committee are to appraise the performance of Executive Directors, determine and recommend to the Board compensation payable to Executive Directors. The remuneration policy of the Company is based on review of achievements. The remuneration policy is in consonance with the existing industry practice.

C. Remuneration Policy:

Subject to the approval of the Board of Directors and subsequent approval by the members at the General Meeting and such authorities as the case may be, remuneration of Executive Directors and Key managerial persons is recommended by the Nomination and Remuneration Committee. The remuneration is recommended by the Nomination and Remuneration Committee taking into consideration various factors such as qualifications, experience, expertise, prevailing remuneration in the competitive industries, financial position of the company etc.,

Details of Remuneration to the directors for the year:

Name of the Director	Remuneration paid during the year 2014-2015
	Amount (in Rs)
Mr Nirmal Singh Mertia	3.41 lacs p.a.

III) SHAREHOLDERS AND RELATIONSHIP COMMITTEE:

A. Composition:

Four (4) meetings of the committee were held during the year i.e on 30th May 2014, 14th August 2014, 14th November 2014 and 14th February 2015.

The composition and attendance of Shareholders And Relationship Committee as on 31st March 2015 is given below. The quorum for functioning of the committee is any two (2) directors present.

Name of the Director	Position	Meeting attendance
Mr. Nirmal Singh Mertia	Chairman	4
Ms. Ritu Tusham	Member	3
Mr. V.Sudhakar	Member	1

B. Terms of Reference:

The Company has a Shareholders And Relationship Committee to look into redress of Investors Complaints and requests such as delay in transfer of shares, non receipt of Dividend, Annual Report, revalidation of Dividend warrants etc.,

The committee deals with various matters relating to:

- Transfer / transmission of shares
- Issue of Share certificate in lieu of lost, sub-divided, consolidated, rematerialized or defaced certificates.
- Consolidation / splitting of folios
- Review of shares dematerialized and all other related matters.
- Investors grievance and redressal mechanism and recommend measures to improve the level of investors services.

C. Information on Investor Grievances for the period from 1st April, 2014 to 31st March 2015:

There are no outstanding complaints at the end of financial year which were received from shareholders during the year. The Company has no transfers pending at the end of the financial year.

The total no.of complaints received and complied during the year were :

Opening : Nil
 Complaints Received : 8
 Complied : 8
 Pending : Nil

The complaints had been attended to within seven days from the date of receipt of the complaint, as communicated by the Registrar and Transfer Agent i.e Bigshare Services Pvt. Ltd

The Outstanding complaints as on 31st March 2015 – Nil

D. Compliance Officer:

Mr. Nirmal Singh Mertia is the Compliance Officer for complying with the requirements of SEBI (Prohibition of Insider Trading) Regulation, 1992 and the Listing Agreement with the BSE Ltd.

5) GENERAL BODY MEETINGS :

A. PARTICULARS OF GENERAL MEETINGS HELD DURING LAST THREE YEARS:

Year	Location	Date	Time
2011-2012	2C, Ram Mansion, 367 Pantheon Road, Egmore, Chennai 600 008.	29.09.2012	04.00 P.M
2012-2013	2C, Ram Mansion, 367 Pantheon Road, Egmore, Chennai 600 008.	27.07.2013	04.00 P.M
2013-2014	2nd Floor Old no. 24 new no. 45, Venkata Maistry Street, Mannady, Chennai 600 001,	30.09.2014	10.00 A.M

B. POSTAL BALLOT:

During the year one postal ballot held for the purpose of shifting of the registered office of your Company from Chennai, state of Tamil Nadu, to Mumbai state of Maharashtra. The Shareholders approved the Shifting of Registered office of the Company on May 7, 2015 by passing a special resolution in this regard. Your Company has filed a petition with Regional Director Southern Region on 30.06.2015. The matter is in the process.

C. EXTRAORDINARY GENERAL MEETINGS HELD DURING THE YEAR:

There were no Extraordinary General Meetings conducted during the financial year 2014-2015.

6) DISCLOSURES:

- A. Disclosure on materially significant related party transactions i.e transactions of the Company of material nature with its Promoters, the directors or the managements their subsidiaries or relatives etc., that may have potential conflict with the interests of the Company at large:

Details are given elsewhere in this report

- B. There is no reported case of non-compliance by the Company and/or levy of any penalties, imposition of strictures on the Company by the Stock Exchanges or SEBI or any other statutory or other authority on any matter related to capital markets during the year under report except as specified below:

The SEBI has passed an ex-parte ad interim order dated December 19, 2014 under Section 11 (1), 11 (4) and 11 (B) of the Securities Exchange Board of India Act, 1992 for your Company for not accessing the capital market. Further SEBI also passed a final order dated 20th April 2015 in continuation of the interim order passed on 19th December 2014. Further SEBI has also restricted Mr Nirmal Singh Mertia, Whole Time Director of our Company for not accessing the capital market vide same order.

Your company has filed an appeal with Securities Appellate Tribunal (SAT) on 12.01.2015 against the abovesaid order. The hearing took place and Securities Appellate Tribunal has directed the SEBI in the hearing held on 21st July 2015 to conclude the investigation and passed appropriate order on merits and accordance with law as expeditiously as possible preferably by June 30, 2016.

Further your Company has been suspended from BSE Ltd in equity trading due to penal reasons w.e.f 31.12.2014.

D. Vigil Mechanism/ Whistle Blower Policy:

Pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism for directors and employees to report genuine concerns has been established. The Vigil Mechanism Policy has been uploaded on the website of the Company at www.ffsloninel.com/whistleblower.html

7) MEANS OF COMMUNICATION:

A. Financial Results were published during the Financial year as follows:

Financial Results	Un-audited /Audited*	Newspaper
First Quarter	Unaudited	Trinity Mirror and Makkal kural
Second Quarter	Unaudited	Trinity Mirror and Makkal kural
Third Quarter	Unaudited	Trinity Mirror and Makkal kural
Fourth Quarter	Audited	Trinity Mirror and Makkal kural

* The Board of Directors of the Company approved and took on record the Un-Audited / Audited financial results within 45 days of quarter / half year ended and communicated the result to the Stock Exchange where the shares of the Company is listed and published in news papers as indicated above and also put on Company's website www.ffslonline.com

Note: Un-audited Financial Results were intimated to Stock Exchanges within 45 days of first three quarters ended and Audited Financial Results for the last quarter /financial year ending within 60 days of close of financial year.

FIRST FINANCIAL SERVICES LIMITED

B. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Directors Report includes Management Discussions and analysis report.

8. GENERAL SHAREHOLDERS INFORMATION:

(i) Annual General Meeting

Day, Date & Time : Monday - 28th September, 2015 at 10.00 A.M.
Venue : Registered office: 2nd Floor, Old no.24 new no. 45, Venkata Maistry Street, Mannady, Chennai 600 001.

(ii) Financial Calendar 2015-16 (Tentative)

Tentative calendar for the year 2015-16 is as per following:-

Results for the quarter ending on 30th June 2015 : Second week of August 2015.
Results for the quarter ending on 30th Sept. 2015 : Second Week of Nov. 2015.
Results for the quarter ending on 31st Dec. 2015 : Second Week of Feb. 2016.
Results for the quarter ending on 31st March 2016 : Last Week of May 2016.

(iii) Book Closure dates are from 24th September, 2015 to 28th September 2015 (both days inclusive).

(iv) Equity shares listed on Stock Exchanges at : BSE Limited.

Note: Currently your Company has been suspended from BSE Ltd. in equity trading due to penal reasons w.e.f 31st December 2014

(v) Stock Code

Trading Symbol at : BSE Limited (Physical Segment)
511369 FIRFIN

Demat ISIN Number in : Equity Shares INE141N01025

NSDL & CDSL:

(vi) Stock Market data from April 2014 to March 2015. (In Rs. / Per Share)

Period	High	Low	Period	High	Low
April 2014	9.60	7.90	October 2014	24.50	19.20
May 2014	11.74	7.75	November 2014	23.90	22.10
June 2014	12.50	9.63	December 2014	24.40	21.40
July 2014	11.20	9.20	January 2015*	--	--
August 2014	16.17	9.00	February 2015*	--	--
September 2014	18.30	9.25	March 2015*	--	--

*The Company has been suspended from BSE Ltd. due to penal reasons w.e.f 31.12.2014

(vii) DISTRIBUTION OF SHAREHOLDINGS AS ON 31st March 2015:

Shares or Debentures Holding of nominal value of	Shares / debenture Holders		Share / Debenture amount	
	Number	% total	(In Rs.)	% of total
Rs. Rs.				
1 - 5000	5454	98.20	1118339	1.39
5001 - 10000	8	0.14	67027	0.08
10001 - 20000	2	0.04	29000	0.04
20001 - 30000	3	0.05	69000	0.09
30001 - 40000	2	0.03	74610	0.09
40001 - 50000	7	0.13	323460	0.40
50001 - 100000	9	0.16	640000	0.79
100001 and above	69	1.24	78426164	97.13
Total	5554	100.00	80747600	100.00

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(ix) Share Transfer System

Share transfer in physical form are presently registered and returned within a period of 15 days from the date of lodgment, in case the documents are complete in all respects. The Share Transfer Committee meets if there are transfers to be approved

(x) Registrar and Transfer Agent

Bigshare Services Pvt. Ltd.

E-2/3, Ansa Industrial Estate, Sakivihar Road, Saki Naka, Andheri (East), Mumbai – 400 072.

Phone No. : 022-40430200, Fax No. : 022-28475207

(xi) Shareholding Pattern (Category Wise) As On 31st March 2015:

Category	No. of Shares	Percentage
Promoters	NIL	NIL
Mutual Funds / UTI & Banks	NIL	NIL
Bodies Corporate	47670279	59.04
Resident Individuals	22407945	27.75
NRIs / FIIs	6822	0.01
Clearing Members	10662554	13.20
TOTAL	80747600	100.00

(xii) List of the Top 10 Shareholders of the Company (Excluding Promoter group) as on 31st March 2015

Sr. No.	Name of shareholder	No. Of shares held	Percentage
1	Comfort Securities Ltd	9740652	12.07
2	Narayani Pratisthan Private Limited	4255000	5.27
3	Minimum Shares and Securities Pvt. Ltd	4083522	5.06
4	Kirit Vasudeo Dave	3933161	4.87
5	MC Pride Distillery Pvt Ltd	3766731	4.66
6	Rajani Investment Private Limited	3638327	4.51
7	Madhu Devi Saraf	3500000	4.33
8	Sunita Motilal Sinha	3421000	4.24
9	R K Investment Pvt Ltd	3375051	4.18
10	Veena Mohanlal Chandiramani	3088030	3.82
	Total	42801474	53.01

(xiii) DEMATERIALISATION OF SHARES:

Approximately 98.53% of the Equity Shares have been dematerialized up to 31st March, 2015.

Trading in Equity shares of the Company is permitted only in dematerialized form w.e.f. 26th June 2000 as per notification issued by the Securities and Exchange Board, India (SEBI).

(xiv) Liquidity

Relevant data of the average daily working days turnover for the financial year 2014-2015 is given below:

BSE LIMITED

Shares (in lacs) 0.43

Amount (in Rs lacs) 6.51

(xv) GDRs/ADRs/Warrants etc.,

The Company did not issue any GDRs/ADRs/Warrants or any convertible instruments.

INVESTOR CORRESPONDENCE FOR TRANSFER / DEMATERILISATION OF SHARES AND ANY OTHER QUERY RELATING TO THE SHARES OF THE COMPANY:

BIGSHARE SERVICES PVT. LTD.	FIRST FINANCIAL SERVICES LIMITED.
E-2/3, Ansa Industrial Estate, Sakivihar Road, Saki Naka, Andheri (E), Mumbai 400 072.	F-38, Sej Plaza, 1st Floor, Near Laxminarayan Temple, Marve Road, Malad West, Mumbai - 400064

Other Mandatory requirements are not applicable to the Company.

FIRST FINANCIAL SERVICES LIMITED

AUDITORS' REPORT ON CORPORATE GOVERNANCE

To

The Members,

FIRST FINANCIAL SERVICES LTD

We have examined the compliance of conditions of Corporate Governance by First Financial Services Limited Ltd for the year ended on 31st March, 2015, as stipulated in Clause 49 of listing agreement of the said Company with stock exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

As required by the Guidance Note issued by the Institute of Chartered Accountants of India we have to state that no investor grievances were pending for a period of one month against the company as per the records maintained by the Shareholders and Relationship Committee.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For S.A.R.A & Associates
Chartered Accountants,
Firm Regn No.120927W

Sd/-
Govind Gopal Sharma
Membership No.132454

Place: Mumbai
Date : 14.08.2015

CEO/CFO CERTIFICATION

To
The Board of Directors
FIRST FINANCIAL SERVICES LTD

Dear Sirs,

We have reviewed financial statements and the cash flow statement for the year ended 31st March 2015 and to the best of our knowledge and belief that:

- i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- ii. These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations;
- iii. No transactions entered into by the Company during the above said period which are fraudulent, illegal or volatile of the company's code of conduct.

We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

We have indicated to the Auditors and the Audit Committee that:

- iv. Significant changes in internal control over financial reporting during the year;
- v. Significant changes in accounting policies during the period and that the same have been disclosed in the notes to the financial statements; and
- vi. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For FIRST FINANCIAL SERVICES LIMITED

Place : Mumbai
Date : 14.08.2015

Sd/-
Nirmal Singh Mertia
Whole Time Director

INDEPENDENT AUDITOR'S REPORT

To,

The Members of **FIRST FINANCIAL SERVICES LIMITED**
REPORT ON THE FINANCIAL STATEMENTS

We have audited the attached Financial Statements of **FIRST FINANCIAL SERVICES LIMITED** ("the Company") which comprise the Balance Sheet as at 31st March, 2015, the Statement of Profit & Loss and the Cash Flow Statement for the year ended on that date and a summary of Significant Accounting Policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with 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 the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

AUDITOR'S RESPONSIBILITY

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

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

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 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 control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, 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 financial statements.

BASIS OF QUALIFICATION

Contravention of Accounting Standard 15 on Accounting for retirement benefit of employees.

As stated in Point No. 11 of Note No.1 of Significant Accounting Policies followed by the company, the Company is not making any provision for the Gratuity and leave encashment as the same is accounted for on payment basis. This is in Contravention of Accounting Standard 15 on Accounting for retirement benefits of employees.

Contravention of Accounting Standard 26 on Intangible Assets.

As stated in Point No.23 of Note to Accounts followed by the company, the Company is not showing expenses incurred in previous years on account of further issue of shares as revenue expenditure and the same is shown as Preliminary expenses are to be amortised over a period of 5 years. This is in Contravention of Accounting Standard 26 on Intangible Assets.

OPINION

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required, and give a true and fair view **Subject to the Basis for Qualified Opinion Paragraph**, in conformity with the accounting principles generally accepted in India:

30th Annual Report 2014-2015

- (i) In the case of Balance Sheet; of the State of affairs of the company as at **31st March, 2015**;
- (ii) In the case of the Statement of Profit and Loss; of the **LOSS** for the year ended on that date;
- (iii) In the case of Cash Flow Statement, of the Cash Flows for the year ended on that date.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the companies (Auditors Report) Order, 2015 issued by the Central Government of India in terms of section 143 (11) of the Act, we give in Annexure B a statement on matters specified in paragraph 3 and 4 of the said 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 the audit;
 - b. In our opinion, proper books of accounts as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c. The Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this report are in agreement with the books of accounts;
 - d. In our opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement comply with the mandatory Accounting Standards referred to in section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 ***except AS 15 regarding no provision created for retirement benefits and AS 26 regarding preliminary expenses recognized as intangible assets and not written off entirely. Had the preliminary expenses been shown as revenue expenditure then loss would have been increased by Rs.2,35,749/-***
 - e. On the basis of the written representation received from the Directors as on 31.03.2015 and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on 31.03.2015, from being appointed as a Director in terms of Sub-section (2) of section 164 of the Act.

**For S A R A & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGN NO.: 120927W**

**Sd/-
Govind Gopal Sharma
(PARTNER)
M. No. 132454**

Place : Mumbai
Date : 29 May 2015

ANNEXURE TO THE AUDITORS' REPORT

Referred to in paragraph 3 of our report of even date on the accounts for the year ended 31st March, 2015 of **FIRST FINANCIAL SERVICES LIMITED**.

On the basis of such checks as we considered appropriate and in terms of information and explanations provided to us we state that:

- 1) a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
b) All the assets have been physically verified by the management during the year. In our opinion, the frequency of verification is reasonable; no material discrepancies were noticed on such verification.
- 2) a) The company does not hold any inventory except the shares which have been verified by the management periodically. Hence this clause is not applicable to the company.
- 3) The company has not granted during the year any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under Section 189 of the Act and accordingly, paragraphs 3 (a) & (b) of the Order are not applicable.
- 4) In our opinion and according to the information and explanations given to us, there are adequate internal control systems commensurate with the size of the Company and the nature of its business with regard to purchase of shares, mutual funds, and fixed assets and for sale of shares etc. During the course of audit, no major weakness has been noticed in the internal control system.
- 5) In our opinion and according to the information and explanations provided by the company, the Company has not accepted any deposits and therefore the provisions of Section 73 to Section 76 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014 are not applicable.
- 6) The Central Government has not prescribed maintenance of cost records by the company under sub-section (1) of section 148 of the Companies Act, 2013.
- 7) a) According to the information and explanations provided by the company, the company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Wealth Tax, Service Tax, Duties of Customs, Duties of Excise, Value Added Tax, Cess and any other statutory dues with the appropriate authorities applicable to it and no undisputed amount payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Wealth Tax, Service Tax, Duties of Customs, Duties of Excise, Value Added Tax, Cess were in arrears, as at 31st March, 2015 for a period of more than six months from the date they became payable.
b) In our opinion and according to the information and explanations provided by the company, there are no dues outstanding in respect of Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Value Added Tax and Cess which have not been deposited on account of any dispute.
c) In our opinion and according to the information and explanations given to us, the company is not required to transfer any amount to investor education and protection fund in accordance with relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made thereunder.
- 8) The company does not have any accumulated losses at the end of financial year and the company has incurred cash loss of INR 2,77,037 during the financial year covered by our Audit.
- 9) Based on our Audit procedures and according to the information and explanations provided by the company, the company has not defaulted in repayment of any dues to financial institutions or banks or debenture holders.
- 10) In our opinion and according to the information and explanations given to us, the company has not given any guarantees for loans taken by others from banks or other financial institutions.
- 11) Based on our Audit procedures and explanations given to us and on the basis of our examination, The Company has not raised any term loans.
- 12) Based on our Audit procedures performed and the information and explanations provided by the company, no fraud on or by the company has been noticed or reported during the course of our audit.

**For S A R A & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGN NO.: 120927W**

Place : Mumbai
Date : 29 May 2015

**Sd/-
Govind Gopal Sharma
(PARTNER)
M. No. 132454**

30th Annual Report 2014-2015

Balance Sheet as at March 31, 2015

				(Amount in INR)
Particulars	Note No.	As at March 31, 2015	As at March 31, 2014	
I Equity & Liabilities				
1. Shareholders' funds				
(a) Share Capital	2	80,747,600	80,747,600	
(b) Reserves and Surplus	3	91,044,530	91,594,523	
(c) Money received against share warrants		-	-	
		<u>171,792,130</u>	<u>172,342,123</u>	
2. Share application money pending allotment				-
3. Non - Current Liabilities				
(a) Long -Term Borrowings		-	-	
(b) Deferred Tax Liabilities (Net)		2,130	-	
(c) Other Long - Term Liabilities		-	-	
(d) Long - Term Provisions		-	-	
		<u>2,130</u>	<u>-</u>	
4. Current Liabilities				
(a) Short - Term Borrowings	4	606,576	-	
(b) Trade Payables	5	12,446,829	21,283	
(c) Other Current Liabilities	6	289,374	58,214	
(d) Short - Term Provisions	7	-	-	
		<u>13,342,779</u>	<u>79,497</u>	
TOTAL		<u>185,137,039</u>	<u>172,421,620</u>	
II Assets				
1. Non - Current Assets				
(a) Fixed Assets				
(i) Tangible Assets	8	26,634	-	
(ii) Intangible Assets		-	-	
(iii) Capital Work-in-Progress		-	-	
(b) Non - Current Investments		-	-	
(c) Long - Term Loans and Advances	9	70,206,494	77,911,819	
(d) Other Non - Current Assets		-	-	
		<u>70,233,128</u>	<u>77,911,819</u>	
2. Current Assets				
(a) Inventories	10	110,612,800	82,048,501	
(b) Trade Receivables	11	-	498,627	
(c) Cash and Cash equivalents	12	4,030,642	3,058,058	
(d) Short - Term Loans and Advances	13	-	8,138,118	
(e) Other Current Assets	14	260,469	766,497	
		<u>114,903,911</u>	<u>94,509,801</u>	
TOTAL		<u>185,137,039</u>	<u>172,421,620</u>	
Significant Accounting Policies	1			

As per our report of even date

For S A R A & ASSOCIATES

Chartered Accountants

FRN : 120927W

Sd/-

Govind Gopal Sharma

Partner

Membership No. 132454

Place : Mumbai

Date : 29 May 2015

For and on behalf of the Board

Sd/-

Nirmal singh Mertia
Whole time Director

Sd/-

Ritu Tusham
Director

FIRST FINANCIAL SERVICES LIMITED

Statement of Profit and Loss for the period ended March 31, 2015

(Amount in INR)

Particulars	Note No.	For the year ended March 31, 2015	For the year ended March 31, 2014
I Revenue from Operations	15	65,139,490	5,934,671
Closing Stock		110,612,800	82,048,501
II Other Income	16	7,050,271	4,966,670
III Total Revenue (I + II)		182,802,561	92,949,842
IV Expenses			
Opening Stock		82,048,501	84,474,542
Purchases	17	98,044,011	5,091,482
Employee Benefits Expenses	18	582,722	364,076
Finance Costs	19	39,886	97,581
Depreciation and Amortization Expense	8	1,566	-
Administrative Expenses	20	2,364,478	2,010,227
Total Expense		183,081,164	92,037,907
V Profit before Exceptional and Extraordinary Items and Tax (III-IV)		(278,603)	911,935
VI Exceptional Items		-	-
VII Profit before Extraordinary Items and Tax (V-VI)		(278,603)	911,935
VIII Extraordinary Items		-	-
IX Profit Before Tax (VII-VIII)		(278,603)	911,935
X Tax Expense:			
(a) Current Tax		-	267,914
(b) Deferred Tax		2,130	-
(c) Tax of Earlier Year		269,260	(52,441)
(d) MAT Credit Entitlement		-	-
		271,390	215,473
XI Profit for the Period from Continuing Operations (IX - X)		(549,993)	696,462
XII Profit/(Loss) for the Period from Discontinuing Operations		-	-
XIII Tax Expense of Discontinuing Operations		-	-
XIV Profit/(Loss) from Discontinuing Operations (After Tax) (XII-XIII)		-	-
XV Profit for the Period (XI + XIV)		(549,993)	696,462
XVI Earnings Per Equity Share (Face Value Rs. 1/- Per Share):	21		
Basic (Rs.)		(0.01)	0.01
Significant Accounting Policies	1		

As per our report of even date

For S A R A & ASSOCIATES

Chartered Accountants

FRN : 120927W

Sd/-

Govind Gopal Sharma

Partner

Membership No. 132454

Place : Mumbai

Date : 29 May 2015

For and on behalf of the Board

Sd/-

Nirmal singh Mertia
Whole time Director

Sd/-

Ritu Tusham
Director

Cash Flow Statement for the year ended March 31, 2015

	(Amount in INR)	
	Year ended 31st March, 2015	Year ended 31st March, 2014
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax for the year	(278,603)	911,935
Adjustments for :		
Depreciation for the year	1,566	
Misc. Expenses w/off	530,748	530,749
Dividend Received	(27,121)	(44,900)
Interest Received	(6,101,972)	(4,121,770)
Interest Paid	39,886	97,581
Operating Profit before Working Capital change	(5,556,893)	(3,538,340)
Adjustments for :		
Decrease/(Increase) in Receivables	498,627	1,041,815
Decrease/(Increase) in Inventories	(28,564,299)	2,426,040
Decrease/(Increase) in Other Current Assets	15,818,723	2,775,928
Increase/(Decrease) in Payables	12,425,546	(1,661,345)
Increase/(Decrease) in Current Liabilities & Provisions	231,160	(1,794,728)
Decrease/(Increase) in Tax Deducted at Source	-	409,757
Cash Generated From Operations	(5,425,739)	405,263
Income Tax paid	269,260	2,111,633
NET CASH FROM OPERATING ACTIVITIES Total (A)	(5,694,999)	(1,706,370)
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Investments	-	-
Purchase of Fixed Assets	(28,200)	-
Sale of Investments	-	-
Dividend Received	27,121	44,900
Rent Received	-	-
Interest Received	6,101,972	-
NET CASH USED IN INVESTING ACTIVITIES Total (B)	6,100,893	44,900
CASH FLOW FROM FINANCING ACTIVITIES		
Issue of Equity Capital	-	-
Share Premium	-	-
Loan taken / (Repaid) in Secured Borrowings	606,576	(1,427,237)
Interest paid	(39,886)	(97,581)
Interest received	-	4,121,770
NET CASH FROM FINANCING ACTIVITIES Total (C)	566,690	2,596,952
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	972,584	935,482
Cash and Cash Equivalents -- Opening Balance	3,058,058	2,122,576
Cash and Cash Equivalents -- Closing Balance	4,030,642	3,058,058
	-	0.00

Note: Previous year's figures have been regrouped/rearranged wherever considered necessary.

As per our report of even date attached

For S A R A & ASSOCIATES

Chartered Accountants
FRN : 120927W

Sd/-

Govind Gopal Sharma

Partner

Membership No. 132454

Place : Mumbai

Date : 29 May 2015

For and on behalf of the Board

Sd/-

Nirmal singh Mertia
Whole time Director

Sd/-

Ritu Tusham
Director

NOTES-'1'

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2015:

A. SIGNIFICANT ACCOUNTING POLICIES:

1. Basis of Preparation of Financial Statements:

The financial statements have been prepared under the historical cost convention on accrual basis and are in accordance with requirements of the Companies Act, 2013 read with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI), to the extent applicable.

Accounting policies not specifically referred to are, otherwise in consistent and in consonance with the generally accepted accounting principles.

2. Use of Estimates:

The preparation of the financial statements in conformity with the generally accepted accounting principles requires the management to make estimates and assumptions that affect the reported amount of assets, liabilities, revenues and expenses and disclosure of contingent liabilities as at the date of the financial statements. Actual results could differ from the estimates. Any revision to accounting estimates is recognised prospectively in current and future periods.

3. Revenue Recognition :

- a) Sale of Shares is recognised as and when the Sales made when the risk and rewards of ownership are passed on to the Buyer.
- b) Commission income is recognised as when the Company eligible to get it.
- c) Interest Income is recognised on time proportionate basis taking into account the amount outstanding and the rate applicable.
- d) All income and expenditure items having a material bearing on the financial statements are recognised on accrual basis except in the case of dividend income is accounted for on cash basis.

4. Fixed Assets/Depreciation:

- a) Fixed assets are shown at historical cost inclusive of incidental expenses less accumulated depreciation.
- b) Depreciation on fixed assets is provided on Straight Line Method at the rates prescribed under Schedule II of the companies Act, 2013.
- c) Depreciation on fixed Assets purchased during the year, is provided on pro-rata basis with reference to the date of addition.

5. Impairment of Assets:

The Company assesses at each Balance sheet date whether there is any indication that an asset may be impaired based on internal/ external factors. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs, is less than its carrying amount, the carrying amount is reduced to its recoverable amount.

6. Inventories:

Inventories comprise Shares held for Sale is valued at lower of cost or net realizable value.

7. Investments:

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

8. Earnings Per Share

The Company reports basic and diluted earnings per share in accordance with AS-20, 'Earnings Per Share'.

- a) Basics earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

- b) For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

9. Taxes on Income

- a) Current tax is determined as the amount of tax payable in respect of taxable income for the year.
- b) Deferred tax is recognised, subject to consideration of prudence, on timing difference, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods and measured using relevant enacted tax rates. Deferred tax Assets arising from timing differences are recognised to the extent there is a reasonable certainty that these would be realised in future.

10. Foreign Exchange Transactions

Foreign exchange transactions are recorded using the rate on the date of transaction. Exchange differences arising on foreign exchange transactions settled during the year are recognized in the profit and loss account of the year.

Monetary assets and liabilities denominated in foreign currencies as at the balance sheet date are translated at the closing exchange rates on that date; the resultant exchange differences are recognized in the profit and loss account.

11. Retirement Benefits

The Present liability towards gratuity and retirement benefits payable to employees on the payroll of the company as at 31st March, 2015 has not been ascertained and provided which is not in accordance with AS-15 on Accounting for Retirement Benefits as the same is accounted on cash basis.

12. Provisions and Contingent Liabilities

Provisions are recognized when the Company has legal and constructive obligations as a result of a past event, for which it is probable that a cash outflow will be required and a reliable estimate can be made of the amount of the obligation.

Contingent Liabilities are disclosed when the Company has a possible obligation or a present obligation and it is probable that a cash outflow will not be required to settle the obligation.

FIRST FINANCIAL SERVICES LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2015

Note 2 - Share Capital

(Amount in INR)

(a)	Particulars	As at March 31, 2015		As at March 31, 2014	
		No of Shares	Amount	No of Shares	Amount
	Authorised :				
	16,00,00,000 Equity Shares of Re. 1/- each	160,000,000	160,000,000	160,000,000	160,000,000
	TOTAL	160,000,000	160,000,000	160,000,000	160,000,000
	Issued and Subscribed :				
	9,20,00,000 Equity Shares of Re. 1/- each	92,000,000	92,000,000	92,000,000	92,000,000
	TOTAL	92,000,000	92,000,000	92,000,000	92,000,000
	Subscribed and Paid-up :				
	8,07,47,600 Equity Shares of Re. 1/- each	80,747,600	80,747,600	80,747,600	80,747,600
	TOTAL	80,747,600	80,747,600	80,747,600	80,747,600

(b) Detailed note on the terms of the rights, preferences and restrictions relating to each class of shares including restrictions on the distribution of dividends and repayment of capital.

- The Company has only one class of Equity Shares having a par value of Re. 1/- per share. Each holder of Equity Share is entitled to one vote per share. The Company declares and pays dividend in Indian Rupees.
- In the event of liquidation of the Company, the holders of Equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of Equity shares held by the shareholders.

(c) Reconciliation of number of shares outstanding at the beginning and at the end of the reporting period

Particulars	As at March 31, 2015	As at March 31, 2014
No. of shares at the beginning of the year	80,747,600	80,747,600
Less: Reduction of Shares during the year		
Share Capital Reduction	-	-
No. of Shares after Capital Reduction	80,747,600	80,747,600
Add: Issue of Shares during the year		
Subscriber to the Memorandum	-	-
Private Placement	-	-
	-	-
No. of shares at the end of the year	80,747,600	80,747,600

(d) Aggregate details for five immediately previous reporting periods for each class of shares

Particulars	As at March 31, 2015	As at March 31, 2014
- No. of shares allotted as fully paid up pursuant to contracts without payment being received in cash	-	-
- No. of shares allotted as fully paid by way of Bonus Shares	-	-
- No. of shares bought back	-	-

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2015

(e) Details of shareholders holding more than 5% shares in the company

Particulars	As at March 31, 2015		As at March 31, 2014	
	No of shares	% of shares	No of shares	% of shares
Comfort Securities Ltd	5,707,297	7.07%	12,450,971	15.42%
Arcadia Share & Stock Brokers Pvt Ltd	-	-	7,698,200	9.53%
Narayani Pratisthan Pvt Ltd	4,255,000	5.27%	4,255,000	5.27%
Minimum Shares and Securities Pvt Ltd	4,083,522	5.06%	4,076,622	5.05%

(f) Detailed note on shares reserved to be issued under options and contracts / commitment for the sale of shares / divestments including the terms and conditions.

The company does not have any such contract / commitment as on reporting date.

Detailed terms of any securities convertible into shares, e.g. in the case of convertible warrants, debentures, bonds etc.

The company does not have any securities convertible into shares as on reporting date.

Note 3 - Reserves & Surplus

Particulars	As at March 31, 2015		As at March 31, 2014	
i) Securities Premium				
As per last Balance Sheet	77,000,000		77,000,000	
Add: On Shares issued during the year	-		-	
	77,000,000		77,000,000	
ii) General Reserve				
As per last Balance Sheet	1,722,000		1,722,000	
Add: Additions during the year	-		-	
Less: Utilised / transferred during the year	-		-	
	1,722,000		1,722,000	
iii) Capital Reserve				
As per last Balance Sheet	4,840,000		4,840,000	
Add: Transferred from Profit and Loss Account	-		-	
Less: Transferred to Profit and Loss Account	-		-	
	4,840,000		4,840,000	
iv) Surplus in the Profit & Loss Account				
As per last Balance Sheet	8,032,523		7,336,061	
Add: Profit / (Loss) for the year	(549,993)		696,462	
Amount available for appropriations	7,482,530		8,032,523	
Appropriations:				
Add: Transferred from reserves	-		-	
Less: Transferred to General reserve	-		-	
Proposed dividend	-		-	
Corporate Dividend Tax	-		-	
	7,482,530		8,032,523	
TOTAL	91,044,530		91,594,523	

FIRST FINANCIAL SERVICES LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2015

Note 4 - Short Term Borrowings

Particulars	As at March 31, 2015	As at March 31, 2014
(a) Loans repayable on demand		
From banks		
Bank overdraft - Secured	606,576	-
Less: W/off during the year	-	-
Unsecured	-	-
	606,576	-
TOTAL	606,576	-

Bank Overdraft from Axis Bank at a Interest Rate of 9.00 % P.a is secured by Hypothecation the Fixed Deposits with the same Bank having Interest Rate at 11.00 % P.a amounting to Rs. 18,00,000/-

Note 5 - Trade Payables

Particulars	As at March 31, 2015	As at March 31, 2014
Current payables (including acceptances) outstanding for less than 12 months	12,446,829	21,283
TOTAL	12,446,829	21,283

Note 6 - Other Current Liabilities

Particulars	As at March 31, 2015	As at March 31, 2014
Salaries Payable	58,565	27,129
Rent Payable	180,000	-
Audit Fee Payable	30,708	30,000
Duties and Taxes Payable	20,101	1,085
TOTAL	289,374	58,214

Note 7 - Short-Term Provisions

Particulars	As at March 31, 2015	As at March 31, 2014
Provision for Taxation	-	-
TOTAL	-	-

Note 8 Fixed assets

(Amount in INR)

Tangible assets	Gross block				Accumulated depreciation and impairment				Net block	
	Balance as at 1 April, 2014	Additions	Disposals	Balance as at 31 March, 2015	Balance as at 1 April, 2014	Depreciation / amortisation expense for the year	Other adjustments	Balance as at 31 March, 2015	Balance as at 31 March, 2015	Balance as at 31 March, 2014
	(Rupees)	(Rupees)	(Rupees)	(Rupees)	(Rupees)	(Rupees)	(Rupees)	(Rupees)	(Rupees)	(Rupees)
(a) Computer and data processing units	-	28,200.00	-	28,200.00	-	1,566.00	-	1,566.00	26,634.00	-
Total	-	28,200.00	-	28,200.00	-	1,566.00	-	1,566.00	26,634.00	-
Previous year	-	-	-	-	-	-	-	-	-	-

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NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2015

Note 9 - Long Term Loans & Advances

Particulars	As at March 31, 2015	As at March 31, 2014
(i) Loans & Advances		
Unsecured, considered good	69,544,810	77,325,712
(ii) Advance Income Tax & TDS	661,684	586,107
TOTAL	70,206,494	77,911,819

Note 10 Inventories

DETAILS OF STOCK-IN-TRADE

(At Cost or Market Rate whichever is lower)

(Amount in INR)

Particulars	As at 31.03.2015		As at 31.03.2014	
	Qty Nos.	Amount (in Rs)	Qty Nos.	Amount (in Rs)
Quoted Shares				
Anugraha Jewellers	-	-	5,000	8,500.00
Arihant Super	369,675	13,308,300.00	-	-
Arivand Reme	-	-	-	-
Asianlak capital	-	-	10,000	753,482.00
Atul Ltd	-	-	-	-
Delta corpn	8,000	642,000.00	-	-
DPTL	5,000	233,000.00	-	-
Dhunseri Tea India	1,000	-	-	-
Finan Tech	573	109,872.75	-	-
GMR Infra	-	-	-	-
Gujarat NRE Coke Ltd.	-	-	2,000	99,600.00
HCIL	27,304	409,560.00	-	-
kajariacer	2,300	1,391,194.56	-	-
Kallam Spinning Mills Ltd.	-	-	1,600	44,800.00
Korpon Ltd	5,000	227,500.00	-	-
MTNL	150,000	2,730,000.00	-	-
Nirlon	2,500	491,500.00	-	-
Pennar Ind Ltd	10,000	535,000.00	-	-
Prism Cement	3,000	228,739.44	-	-
Poly Plex	5,000	945,000.00	-	-
Ravi Kumar Distilleries Ltd.	785,301	9,617,344.83	785,301	9,617,344.00
Repco House	-	-	-	-
RPP Infra Projects Ltd.	175,000	13,748,477.50	85,000	6,079,094.00
Ruby traders and Exporters	-	-	2,600	26,001.00
Rungta Iron & Steel Private Limited	-	-	50,000	5,000,000.00
SKB Finance limited	-	-	12,400	124,000.00
Splash Media & Infra Ltd.	1,619,371	46,254,180.47	1,619,371	46,254,180.10
Subh Labh Share Brokers Private Limited	-	-	115,000	1,150,000.00
TIL	1,500	584,652.45	-	-
Vikas Global	745,000	4,619,000.00	-	-
Vardhman Textiles	2,000	979,716.70	-	-
Walchand Ind	2,000	266,261.60	-	-
Total [A]	3,919,524	97,321,300.30	1,799,371	69,157,001.10
Unquoted Shares				
Marsh Steel Ltd	-	-	20,000	5,000,000
Marsh Steel trading Pvt. Ltd.	40,000	10,000,000	20,000	5,000,000.00
Righteous Global Logistics Pvt. Ltd.	10,000	1,000,000	10,000	1,000,000.00
Vinmay Virgo Private Limited	6,915	691,500	2,915	291,500.00
Vision Steel Ltd	6,400	1,600,000	6,400	1,600,000.00
Total [B]	63,315	13,291,500	59,315	12,891,500.00
TOTAL [A+B]	3,982,839	110,612,800.30	1,858,686	82,048,501.10

FIRST FINANCIAL SERVICES LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2015

Note 11 - Trade Receivables

Particulars	As at March 31, 2015	As at March 31, 2014
(a) (i) Due for a period exceeding six months		
- Unsecured, considered good	-	-
- Doubtful	-	-
Less: Provision for Doubtful Debts	-	-
(ii) Others		
- Unsecured, considered good	-	498,627
- Doubtful	-	-
Less: Provision for Doubtful Debts	-	-
TOTAL	-	498,627

(b) Detailed note on debts due by the following persons :

Particulars	As at March 31, 2015	As at March 31, 2014
(i) Directors and other officers	-	-
(ii) Firms in which any director is a partner	-	-
(iii) Private companies in which director is a member/director	-	-
TOTAL	-	-

Note 12 - Cash & Cash equivalents

Particulars	As at March 31, 2015	As at March 31, 2014
Cash & Cash Equivalents		
(i) Balances with Banks :		
- Current Accounts	2,084,294	1,110,198
- Deposit Accounts	1,801,709	1,800,000
(ii) Cash-in-hand	144,639	147,860
	4,030,642	3,058,058
TOTAL	4,030,642	3,058,058

Note 13 - Short Term Loans & Advances

Particulars	As at March 31, 2015	As at March 31, 2014
(a) (i) Security deposits		
Secured, considered good	-	7,000,000
Unsecured, considered good	-	1,138,118
Doubtful	-	-
	-	8,138,118
(ii) Advance income tax and TDS		
Advance Tax & TDS	-	-
(iii) Others		
Secured, considered good	-	-
Unsecured, considered good	-	-
Doubtful	-	-
TOTAL	-	8,138,118

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NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2015

Note 14 - Other Current Assets

Particulars	As at March 31, 2015	As at March 31, 2014
CENVAT Credit Receivable	24,720	-
Miscellaneous Expenditure to the extent not w/off	766,497	1,297,246
Less: W/off during the year	(530,748)	(530,749)
	260,469	766,497
TOTAL	260,469	766,497

Particulars	For the period ended March 31, 2015	(Amount in INR) For the year ended March 31, 2014
-------------	--	---

Note 15 - Revenue from Operations

Sales of Shares	65,139,490	5,934,671
TOTAL	65,139,490	5,934,671

Note 16 - Other Income

Interest Received	6,101,972	4,121,770
Dividend Income	27,121	44,900
Speculation Profit	91,276	-
Rent received	-	800,000
Income from Trading in F&O	829,902	-
TOTAL	7,050,271	4,966,670

Note 17 - Purchase

Purchases of Shares	98,044,011	5,091,482
TOTAL	98,044,011	5,091,482

Note 18 - Employment Benefit Expenses

Salary of Staff	205,500	-
Staff Welfare Expenses	35,940	-
Director Remuneration	341,282	364,076
TOTAL	582,722	364,076

Note 19 - Finance Costs

Interest Paid	39,886	97,581
TOTAL	39,886	97,581

Note 20 - Administrative Expenses

Advertisement Expenses	98,168	106,590
CDSL / NSDL Processing Fees	48,617	46,430
BSE Listing Fees	112,360	35,112
Bank Charges	7,347	39,881
Conveyance Expenses	59,157	-
Legal & Professional Fees	511,604	328,982
Interest on Service tax	2,785	-

FIRST FINANCIAL SERVICES LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2015

Particulars	(Amount in INR)	
	For the period ended March 31, 2015	For the year ended March 31, 2014
ROC Filing Fees	21,600	6,140
Miscellaneous Expenditure W/off	530,748	530,749
Rent	366,686	149,000
Postage & Courier	39,319	4,557
Printing & Stationery	53,615	13,340
Payments to Auditors :		
- Audit fees	33,708	30,000
- Other Services	-	-
Travelling Expenses	15,810	12,754
Website Expenses	7,250	11,500
Office Expenses	72,527	678,648
Share purchase and sales expenses	296,283	13,106
Telephone Expenses	39,795	3,438
Sundry Expenses	47,098	-
TOTAL	2,364,478	2,010,227

Note 21 - Earnings Per Equity Share

(a) Net profit after tax attributable to equity shareholders for		
Basic EPS	(549,993)	696,462
Add/Less: Adjustment relating to potential equity shares	-	-
Net profit after tax attributable to equity shareholders for	(549,993)	696,462
Diluted EPS		
(b) Weighted average no. of equity shares outstanding during the year		
For Basic EPS	80,747,600	80,747,600
(c) Face Value per Equity Share (Rs.)	1.00	1.00
Basic EPS	(0.01)	0.01

Note 22 - Amounts due to Micro, Small and Medium Enterprises:

Under the Micro, Small and Medium Enterprises Development Act, 2006 certain disclosures are required to be made related to micro, small and medium enterprise. The company does not have any transactions with such entities.

Note 23 - Amortisation of Preliminary expenses

The Company had incurred some expenses on account of further issue of equity shares which were treated as Preliminary expenses in the books of Accounts till 31 March 2013 (Rs. 14,69,675/-) and no such expenses were written off in the books of Accounts. However, the management has framed a policy of Amortising the above Preliminary expenses over a period of 5 years starting from the financial year 2013-14.

24. NOTES TO ACCOUNTS:

1. In the opinion of the Board of Directors, the Current Assets, Loans & Advances have realizable value in the ordinary course of business at least equal to the amount at which they are stated in the balance sheet and the same has been certified by the Board of Directors.

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NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2015

2. Managerial Remuneration :

Particulars	31 st Mar, 2015 (Rs.)	31 st Mar, 2014 (Rs.)
Salaries & Allowances	3,41,282	3,64,076
Perquisites & Other Benefits	Nil	Nil
Total	3,41,282	3,64,076

3. Related Parties Disclosure:

(i) As per Accounting Standard on "Related Party Disclosure" (AS 18), the related parties of the company as at March 31, 2015 are as follows:

- (a) Wholly Owned Subsidiary Company : N.A.
- (b) Promoter Group/ Holding Company : N.A.
- (c) Key Management Personal :

Mr. Nirmal Singh Moolsingh Mertia Whole Time Director

(ii) The nature and volume of transaction of the company during the year with the above parties were as follows:

Particulars	Wholly Owned Subsidiary Company	Promoter/ Holding Company	Key Management Personal
Remuneration	Nil	Nil	3,41,282/-

4. Balances of Sundry Debtors, Sundry Creditors, Advances received and recoverable are subject to confirmation and reconciliation, if any from the respective parties.

5. Previous year's figures have been regrouped/ rearranged and reclassified wherever necessary to make them comparable with current year figures.

6. Identification of accounts relating to small industrial undertaking, information for determining the particulars relating to current indebtedness of such undertaking as required under Schedule III Part I of the Company Act, 2013 are not applicable to this company.

7. All the other information's as required under paragraph 3, 4A, 4B, 4C & 4D of part II of Schedule III of the Companies Act, 2013 is either Nil or Not Applicable to the Company.

8. Contingent liabilities:

There is no contingent liability in the opinion of the Management.

9. Changes after Date of Balance Sheet:

There is no material change occurred after the date of Balance Sheet till date of audit affecting the financial statements as on 31.03.2015.

10. Calculation of Deferred Tax:

Provision for income tax has been made as per the existing provision of the Income Tax, 1961 and as required by Accounting standard AS-22 relating to "Accounting for taxes on income" issued by the Institute of Chartered Accountants of India, the provision of deferred tax liability, has been made in respect of difference between books depreciation and income tax depreciation, as under:-

Particulars	Current Year (Rs.)	Previous Year (Rs.)
Deferred tax liability as on 31.03.2015	2,130	-
Deferred tax liability as on 31.03.2014	-	-
Deferred Tax Liability provided / (written back)	2,130	-

As per our report of even date attached

For S A R A & ASSOCIATES

Chartered Accountants
FRN : 120927W

Sd/-

Govind Gopal Sharma

Partner

Membership No. 132454

Place : Mumbai

Date : 29 May 2015

For and on behalf of the Board

Sd/-

Nirmal singh Mertia
Whole time Director

Sd/-

Ritu Tusham
Director

NOTES

NOTES

FIRST FINANCIAL SERVICES LIMITED

Regd Office: 2nd Floor, Old no.24 new no. 45, Venkata Maistry Street, Mannady, Chennai 600 001.

Corporate office: F-38, Sej Plaza, 1st Floor, Near Laxminarayan Temple, Marve Road, Malad West, Mumbai - 400064.

Contact no. 9176898788; Email: firstfinancialserviceslimited@gmail.com; Website: www.ffslonline.com

CIN: L74210TN1984PLC011231

ATTENDANCE SLIP

30TH ANNUAL GENERAL MEETING

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

I hereby record my presence at the 30th Annual General Meeting of the Company held on Monday, 28th September, 2015 at 10.00 A.M. at 2nd Floor, Old no.24 new no. 45, Venkata Maistry Street, Mannady, Chennai 600 001.

Full Name of the Member (IN BLOCK LETTERS) _____

DP ID: _____ Client ID: _____ Folio no. _____ No. of shares held _____

Full Name of Proxy (in BLOCK LETTERS) _____

Member's Proxy Signature _____

1. Only Member/Proxy holder can attend the Meeting.
2. Member/Proxy holder should bring his/her copy of the Annual Report for reference at the Meeting.

FIRST FINANCIAL SERVICES LIMITED

Regd Office: 2nd Floor, Old no.24 new no. 45, Venkata Maistry Street, Mannady, Chennai 600 001.

Corporate office: F-38, Sej Plaza, 1st Floor, Near Laxminarayan Temple, Marve Road, Malad West, Mumbai - 400064.

Contact no. 9176898788; Email: firstfinancialserviceslimited@gmail.com; Website: www.ffslonline.com

CIN: L74210TN1984PLC011231

PROXY FORM

30TH ANNUAL GENERAL MEETING

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

Name of the member: _____

Registered Office: _____

Email: _____

DP ID: _____ Client ID: _____ Folio no. _____ No. of shares held _____

I/We being member(s) of _____ Shares of First Financial Services Limited, hereby appoint

1. Name: _____
Email ID: _____
Address: _____
Signature: _____
Or falling him
2. Name: _____
Email ID: _____
Address: _____
Signature: _____

As my/our proxy to vote for me /us on my/our behalf at the 30th Annual General Meeting of the Company to be held on Monday, 28th September, 2015 at 10.00 a.m. at 2nd Floor, Old no.24 new no. 45, Venkata Maistry Street, Mannady, Chennai 600 001, or at any adjournment thereof in respect of such resolution as are indicated below:

Resolution no.	Resolution	Optional	
		For	Against
	Ordinary Business		
1	To consider, approve and adopt the Audited Balance Sheet as at 31st March, 2015, the Profit and Loss Account of the Company for the year ended on that date and the reports of the Directors and Auditors thereon		
2.	To re-appoint M/s. S A R A & Associates., Chartered Accountants as a Statutory auditors and fix their remuneration		
	Special Business		
3	To revise the remuneration payable to Mr. Nirmal Singh Mertia (DIN 03584434) Whole Time Director of the Company		
4	To adopt new set of Articles of Association containing Articles in conformity with the Companies Act, 2013		

Signed this _____ day of _____ 2015.

Signature of member: _____

Signature of Proxy holder(s) _____

Affix
Rupees One
Revenue

Notes:

1. This proxy form in order to be effective should be duly completed and deposited at the registered office of the Company, not less than 48 hours before the commencement of the meeting.
2. For the resolutions, Explanatory Statement and Notes, please refer to the notice of Annual General Meeting.
3. It is optional to put "X" in the appropriate column against the resolutions indicated in the box. If you leave the 'For' or 'Against' column blank against any or all resolutions, your proxy will be entered to vote in the manner as he/ she think appropriate.
4. Those Members who have Multiple folios with different joint holders may use copies of this attendance slip/ proxy.

If undelivered, please return to:

FIRST FINANCIAL SERVICES LTD

F-38, Sej Plaza, 1st Floor,
Near Laxminarayan Temple,
Marve Road, Malad West,
Mumbai - 400064