

FIRST FINANCIAL SERVICES LTD

Add: 2nd Floor, Old No. 24 New No. 45
 Venkata Maistry Street, Mannady, Chennai - 600007
 Contact No. 9176898788
 Email id: ffsc@ffs.com, Website: www.ffsindia.com
 CIN: L55100TN1984PLC011231

FORM A

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, 2014
3.	Type of Audit qualification	Un-qualified
4.	Frequency of qualification	N/A
5.	To be signed by -	
a	Nirmal Singh Mertia Whole Time Director	
b	Nirmal Singh Mertia CFO	
c	Auditor of the Company M/s. Dharmaraj & Co., Chartered Accountants P. . Dharmaraj Partner M.No. 224216	 
d	Vasalakotram Sudhakar Audit Committee Chairman	

**29th ANNUAL REPORT
2013-2014**



FIRST FINANCIAL SERVICES LTD

BOARD OF DIRECTORS:

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

AUDITORS:

M/s. Dharmaraj & Co.,
 Chartered Accountants,
 New No. 63, Old No. 31,
 Kamaraj Avenue, First Street,
 Adyar, Chennai – 600 020.

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. : 022-28470652, Fax No. : 022-28475207
 Email id.:info@bigshareonline.com, Website: www.bigshareonline.com

Bankers:

HDFC Bank Ltd, Egmore, Chennai 600 008.
 Vijaya Bank, Egmore, Chennai 600 008.
 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: ffsl@in.com
 Website: www.ffslonline.com
 Contact no. 9176898788
CIN: L74210TN1984PLC011231

CORPORATE OFFICE:

1513 & 1514,
 Maker Chambers V,
 221 Nariman Point,
 Mumbai - 400 021.
 Email: ffsl@in.com
 Website: www.ffslonline.com
 Contact no. 9176898788

Compliance Officer:

Mr. Nirmal Singh Mertia

First Financial Services Ltd.

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

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FIRST FINANCIAL SERVICES LIMITED

NOTICE

Notice is hereby given that the 29th Annual General Meeting of **First Financial Services Limited** will be held on Tuesday, 30th September 2014 at 10.00 A.M. 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 2014 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 appoint Director in place of Mr. Nirmal Singh Mertia (holding DIN: 03584434) who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.
3. To Appoint the Auditors and to fix their remuneration and in this regards pass with or without modification(s), 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 and the Rules framed there under, as amended from time to time, M/s. S A R A & Associates., Chartered Accountants, (Firm Registration no. 120927W) Chartered Accountant, be and is hereby appointed as Statutory Auditors of the Company in place of M/s. Dharmaraj & Co., (Firm Registration No. 013630S) Chartered Accountants, (on receipt of resignation letter from M/s. Dharmaraj & Co.) and to hold office of the auditor 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 at a remuneration to be decided by the Board of Directors in consultation with the Auditors."

SPECIAL BUSINESS:

4. **Appointment of Mr. Vasalakotram Sudhakar (holding DIN : 05139324) as an Independent Director**

To consider and, if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to Section 149, 150,152 and other applicable provisions of the Companies Act, 2013 and the Rules made there under, including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Vasalakotram Sudhakar, (holding DIN : 05139324) who was appointed as an Additional Director of the Company by the Board of Directors with effect from 10th August, 2013 and who holds office until the date of the Annual General Meeting, in terms of Section 160 of the Companies Act, 2013 signifying his intention to propose Mr. Vasalakotram Sudhakar as a candidate for the office of a director of the Company, be and is hereby appointed as an Independent Director of the Company up to 31st March 2019, not liable to retire by rotation."

5. **Appointment of Ms. Ritu Tusham (holding DIN : 06896437) as an Independent Director**

To consider and, if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to Section 149, 150,152 and other applicable provisions of the Companies Act, 2013 and the Rules made there under, including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Ms. Ritu Tusham, (holding DIN : 06896437) who was appointed as an Additional Director of the Company by the Board of Directors with effect from 7th July, 2014 and who holds office until the date of the Annual General Meeting, in terms of Section 160 of the Companies Act, 2013 signifying her intention to propose Ms. Ritu Tusham as a candidate for the office of a director of the Company, be and is hereby appointed as an Independent Director of the Company up to 31st March 2019, not liable to retire by rotation."

6. **Re-appointment of Mr. Nirmal Singh Mertia (holding DIN : 03584434) as a whole Time Director**

To consider and, if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to provisions of Section 196, 197 and 203 read with schedule V of Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) thereto or re-enactment thereof, for the time being in force), and under any other provisions of law for the time being in force, approval of the Company be and is hereby accorded to re-appoint Mr. Nirmal Singh Mertia (holding DIN : 03584434) as a Whole Time Director of the Company for the period of five years with effect from 27th July, 2014, liable to retire by rotation on such salary payable as decided by Board of Directors of the Company from time to time.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of Directors, or Executive Director or any other Director(s) or officer(s) of the Company to give effect to the aforesaid resolution."

By Order of the Board
For First Financial Services Limited

Sd/-

Nirmalsingh Mertia

Whole Time Director

Place: Chennai

Date: 05.08.2014

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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 25.09.2014 to 30.09.2014 (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 Annual General Meeting.
8. Additional information pursuant to Clause 49 of the Listing Agreement with stock exchanges in respect of the directors seeking appointment / re-appointment at the AGM are furnished and forms a part of the Notice. The Directors have furnished the requisite consents / declarations for their appointment / re-appointment.
9. Members / Proxies should bring their copy of the Annual Report and also the attendance slip duly filled in for attending the meeting.
10. 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.
11. Copies of Annual Report 2014 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 2014 are being sent by the permitted mode.
12. The notice of the 29th 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.
13. 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 Participant(s). Members holding shares in physical form shall submit their PAN details to the Company / RTA.

14. 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 29th 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. Kindly note that each Member can opt for only one mode for voting i.e. either by Physical Ballot or by E-voting. However, in case members cast their vote both via physical ballot and e-voting, then voting through postal ballot shall prevail and voting done by e-voting shall be treated as invalid.

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) Now 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) <ul style="list-style-type: none"> • 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 last 8 digits of the demat account/ folio number in the PAN field. • In case the folio 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 folio number 100 then enter RA00000100 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. <ul style="list-style-type: none"> • 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.

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- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (ixv) 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.
 - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
 - 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 sl. no. (i) to sl. no. (xvii) above to cast vote.
- (B) The voting period begins on Tuesday, 23rd September, 2014 from 9.00 A.M. and ends on Wednesday, 24th September, 2014 at 4.00 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 22nd August, 2014, 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: STATEMENT UNDER SECTION 102(1) OF THE COMPANIES ACTS, 2013

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

Item no. 4

The Board, at its meeting held on 10th August, 2013 appointed Mr. Vasalakotram Sampath Sudhakar as an Additional Director of the Company with effect from 10th August, 2013, pursuant to Section 161 of the Companies Act, 2013.

Pursuant to Section 161 of the Companies Act, 2013, Mr. Vasalakotram Sampath Sudhakar will be hold office up to the date of ensuing Annual General Meeting of the Company. The Company has received valid Notice in writing under the provisions of Section 160 of the Companies Act, 2013 from a member along with requisite deposit proposing the candidature of Mr. Vasalakotram Sampath Sudhakar for the office of Independent Director, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013.

The resolution seeks the approval of members for the appointment of Mr. Vasalakotram Sampath Sudhakar as an Independent Director of the Company up to 31st March 2019 pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and the rules made there under. He is not liable to retire by rotation.

Brief resume of Mr. Vasalakotram Sampath Sudhakar nature of his expertise in specific functional areas, shareholding and relationships between directors inter-se as stipulated under Clause 49 of the Listing Agreement with the Stock Exchange is provided elsewhere in this notice of the ensuing Annual General meeting. In the opinion of the Board of Directors Mr. Vasalakotram Sampath Sudhakar, the independent Director proposed to be appointed, fulfills the conditions specified in the Companies Act, 2013 and the rules made thereunder and he is independent of the management.

Copy of the draft letter for appointment of Mr. Vasalakotram Sampath Sudhakar as Independent Director setting out the terms and conditions is available for inspection by members at the Registered Office of the Company during normal business hours on working days upto the date of AGM. This Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchange.

No director, key managerial personnel or their relatives, except Mr. Vasalakotram Sampath Sudhakar, to whom the resolution relates, is interested or concerned in the resolution.

The Board recommends the resolution set forth in Item no. 4 for the approval of the members.

Item no. 5

The Board, at its meeting held on 7th July, 2014 appointed Ms. Ritu Tusham as an Additional Director of the Company with effect from 7th July, 2014, pursuant to Section 161 of the Companies Act, 2013.

Pursuant to Section 161 of the Companies Act, 2013, Ms. Ritu Tusham will be hold office up to the date of ensuing Annual General Meeting of the Company. The Company has received valid Notice in writing under the provisions of Section 160 of the Companies Act, 2013 from a member along with requisite deposit proposing the candidature of Ms. Ritu Tusham for the office of Independent Director, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013.

The resolution seeks the approval of members for the appointment of Ms. Ritu Tusham as an Independent Director of the Company up to 31st March 2019 pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and the rules made there under. She is not liable to retire by rotation.

Brief resume of Ms. Ritu Tusham nature of her expertise in specific functional areas, shareholding and relationships between directors inter-se as stipulated under Clause 49 of the Listing Agreement with the Stock Exchange is provided elsewhere in this notice of the ensuing Annual General meeting. In the opinion of the Board of Directors, Ms. Ritu Tusham, the independent Director proposed to be appointed, fulfills the conditions specified in the Companies Act, 2013 and the rules made thereunder and she is independent of the management.

Copy of the draft letter for appointment of Ms. Ritu Tusham as Independent Director setting out the terms and conditions is available for inspection by members at the Registered Office of the Company during normal business hours on working days upto the date of AGM. This Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchange.

No director, key managerial personnel or their relatives, except Ms. Ritu Tusham, to whom the resolution relates, is interested or concerned in the resolution.

The Board recommends the resolution set forth in Item no. 5 for the approval of the members.

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Item no. 6

Mr. Nirmal Singh Mertia was re-appointed as Whole Time Director of the Company for the next 5 years in the meeting of the Board of Directors held on 5th August 2014. He is liable to retire by rotation.

Mr. Nirmal Singh Mertia is a Post graduate by qualification. He is holding the office of Executive Director of our Company for three years. He has experience in financial services and responsible for our Company's financial activities.

Mr. Nirmal Singh Mertia shall be liable to retire by rotation on such salary payable as decided by Board of Directors of the Company from time to time.

The Board recommends the Ordinary Resolution set out at item no. 6 of the accompanying Notice for the approval of the Members.

Mr. Nirmal Singh Mertia is interested in the resolution as it relates to his appointment.

None of the other Directors of the Company are, in any way, concerned or interested in the resolution.

Details of Directors seeking appointment / re-appointment by the shareholders of the Company at the ensuing Annual General Meeting (In pursuance of clause 49 of the listing agreement)

Name of Director	Mr. Nirmal Singh Mertia	Mr. Vasalakotram Sudhakar	Ms. Ritu Tusham
DIN	03584434	05139324	06896437
Date of Appointment	26/07/2011	10/08/2013	07/07/2014
Nature of experience / Expertise	He has done Masters in Commerce and he is having more than 10 years of experience in the field of finance.	He has done B.C.A. He is having more than 10 years of experience in different fields.	She has completed S.S.C. She is working as H.R. Consultant.
Shareholding in the Company	Nil	Nil	Nil

None of the above Directors are related to each other.

FIRST FINANCIAL SERVICES LIMITED

DIRECTORS' REPORT

To,
The Members,
FIRST FINANCIAL SERVICES LTD,
Chennai.

Your Directors have great pleasure in presenting **29TH ANNUAL REPORT on the business and operations of your Company** with the Audited Accounts for the year ended 31st March, 2014. The financial results of the Company are summarized below:

FINANCIAL RESULTS:

PARTICULARS	YEAR ENDED 31ST MARCH 2014	YEAR ENDED 31ST MARCH 2013
Income from Operations	59,34,671	3,61,84,296
Profit before Taxation	911936	6905255
Provision for Taxation		
Current Tax	267914	2111633
Deferred Tax	--	--
Tax of earlier year	(52,441)	---
Profit After Tax	696463	4793621

FINANCIAL HIGHLIGHTS:

- Income from operations stood at Rs. 59.35 Lacs for fiscal 2014.
- Profit before taxes for fiscal 2014 was 9.12 Lacs.
- Profit after taxes for fiscal 2014 was Rs. 6.96 Lacs.
- Basic Earning Per Share for fiscal 2014 was Rs. 0.01 per share.
- Net Worth of Company stood at Rs. 1715.76 Lacs.

DIVIDEND:

Your Directors do not propose any dividend for the year ended 31.03.2014.

DIRECTORS:

During the year Mr. S Krishna Rao and Mr. Sambasivaier Swaminathan has been resigned as the directors of the company with effect from 10th August, 2013 and 7th July, 2014.

Mr. Nirmalsingh Mertia is re-appointed as Whole Time Director of the Company for five years with effect from 27th July, 2014.

Mr. Vasalakotram Sudhakar and Ms. Ritu Tusham have been appointed as additional directors of the company with effect from 10th August, 2013 and 7th July, 2014.

Mr. Vasalakotram Sudhakar and Ms. Ritu Tusham, directors of the Company, are being appointed as independent directors for five consecutive years for a term upto the conclusion of the Annual General Meeting of Company in the 2019, as per provisions of Section 149 and other applicable provisions of the Companies Act 2013.

Necessary resolutions for the appointment /re-appointment of the aforesaid directors have been included in the notice convening the ensuing AGM and details of the proposal for appointment / re-appointment are mentioned in the explanatory statement of the notice. Your directors commend their appointment / re-appointment.

All the directors of the Company have confirmed that they are not disqualified from being appointed as directors in terms of Section 274(1)(g) of the Companies Act, 1956.

A brief resume and other details, as stipulated under the Listing Agreement for the above director seeking re-appointment is given as Additional Information on Directors which forms part of the Notice.

REGISTERED OFFICE:

During the year registered office of the company shifted from No. 2C, Ram Mansion, 2nd Floor, 367 Pantheon Road, Egmore, Chennai, Tamilnadu - 600008 to 2nd Floor, O.No. 24, N.No. 45, Venkata Maistry Street, Mannady, Chennai - 600 001.

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CORPORATE OFFICE:

Your Company has opened corporate office at 1513 & 1514, Maker Chambers V, 221 Nariman Point, Mumbai - 400 021.

DIRECTORS RESPONSIBILITY STATEMENT:

Pursuant to provisions of Section 271 (2AA) of the Companies Act, 1956 the Directors confirm that:

- (i) In the preparation of the Annual Accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- (ii) Appropriate accounting policies have been selected and the directors have applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year 2013-2014 and of the Profit or Loss of the Company for the period.
- (iii) Proper and sufficient care has been taken for the maintenances of adequate accounting records in accordance with the provision of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- (iv) The Annual accounts have been prepared on a going concern basis.

STATUTORY AUDITOR:

M/s. S A R A & Associates., Chartered Accountant is appointed as Statutory Auditor of the Company in place of M/s. Dharmaraj & Co., Chartered Accountants (on receipt of resignation letter from M/s. Dharmaraj & Co.) Pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013

CORPORATE GOVERNANCE REPORT:

The Board had implemented Corporate Governance Code in pursuance of clause 49 of Listing Agreement during the year. The report on Corporate Governance is annexed hereto forming part of this report. The requisite certificate from Statutory Auditors of the Company on implementation of requirements of the Corporate Governance is also annexed herewith forming part of this report.

FIXED DEPOSITS:

The Company has not accepted any fixed deposits as on 31st March, 2014 so as to attract the provisions of Section 58A and 58AA of the Companies Act, 1956 read with Companies (Acceptance of the Deposits) Rules, 1975 as amended from time to time.

PARTICULARS OF EMPLOYEES:

The provisions of Section 217 (2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1988 as amended, are not applicable to the Company, as there are no employees whose remuneration is in excess of the limits prescribed.

LISTING:

The Equity Shares of the Company are at presently listed with the BSE Limited. The company is regular in payment of listing fee.

CASH FLOW STATEMENT:

In conformity with the provisions of Clause 32 of the Listing agreement and requirements of Companies Act, 1956, the Cash flow Statement for the year ended 31.03.2014 is annexed here to.

CONSERVATION OF ENERGY:

Even though, the major activity of your company does not involve high consumption of energy, your company is making all efforts to optimize usage of energy.

TECHNOLOGY ABSORPTION:

Your Company has not imported any technology, hence no details are given.

ACKNOWLEDGEMENT:

Your directors place on record their gratitude for the continued co-operation and guidance extended by the Securities and Exchange Board of India, Reserve bank of India, Stock Exchange and take this opportunity to place on record their warm appreciation of the valuable contribution, unstinted efforts and the spirit of dedication by the employees and officers at all levels in the progress of the Company during the year under review.

Your directors also express their deep gratitude for the assistance, co-operation and support extended to your company by the bankers, customers as well as the investing community and look forward to their continued support.

By Order of the Board
For First Financial Services Limited

Sd/-

Nirmalsingh Mertia
Whole Time Director

Place: Chennai
Date: 05.08.2014

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

A) INDUSTRY STRUCTURE AND DEVELOPMENT:

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

B) PERFORMANCE:

During the fiscal 2014, the Income from Operations of the Company stood at Rs.59.35 Lacs as compared to previous fiscal of Rs. 361.84 Lacs.

In this fiscal, Company profits have decreased from Rs. 47.94 Lacs in fiscal 2013 to Rs. 6.96 Lacs in fiscal 2014.

C) 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 through out the year, by the in house internal audit and also 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.

D) HUMAN RESOURCES POLICIES:

At present the Directors of the company were taking care of the operations mainly. However, the Company has plans to appoint staff now to improve the business.

E) 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

OUR PHILOSOPHY ON CORPORATE GOVERNANCE

First Financial Services Limited is committed to provide fair, transparent and equitable treatment to all its stakeholders. For us Corporate Governance is not only a set of rules that define the relationship between the stakeholders and the management of a company but it is the way the company operates. Corporate Governance is both the structure and the relationship which determine corporate direction and performance.

CLAUSE 49

Clause 49 of the Listing Agreement entered between a company and the Stock Exchanges is a benchmark for the compliance practices and rules required to be followed by all listed companies. Clause 49 is the baseline for good governance standards. At First Financial Services Limited, we not only adhere to the prescribed corporate governance standards and practices as given in Clause 49 but we constantly strive to adopt the emerging best practices.

Corporate Governance has always been an integral and indispensable practice at First Financial Services Limited in conducting its business for more than 25 years. We believe that corporate governance is a journey towards sustainable value creation and is always an upward moving target.

We follow high standards of corporate governance practices which inter-alia include:

- The Board of the Company comprises majority of Non executive Directors representing around 67% of the total composition of the Board.
- Out of the three directors on the Board, two are independent directors which represents around 67% of the total composition of the Board.
- Consistent monitoring and improvement of the human and physical resources.
- Introducing regular checks and audits and continuous improvement in already well define systems and procedures.
- Board/Committee meetings at regular intervals to keep the Board informed of the recent happenings.

Whole Time Director plays a very vital role in the implementation of the best corporate governance processes. He ensures that the Board procedures are followed and reviewed regularly. He also ensures that all relevant information/ documents/ details are made available to all the directors and Senior Managerial personnel (who are invited to attend the meeting) for effective decision making at all Board/Committee meetings. All the Directors and Senior Managerial Personnel have access to the advice and services of the Whole Time Director.

1) BOARD OF DIRECTORS:

a) Composition and category of Directors as on 07.07.2014:

The Board of Directors of the Company comprises of a fair number of Independent professionally competent and acclaimed Non Executive Directors. 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 he is Director.

During the year there were in total Six Board Meetings were held i.e. 30.05.2013, 15.06.2013,10.08.2013,11.11.2013, 25.11.2013 and 10.02.2014.The time gap between the two meetings was not more than 4 months. All the information required to be furnished to the Board was made available to them along with detailed Agenda notes.

SI. 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 S Krishna Rao	3	Yes	2	Nil
2.	**Mr. Vasalakotram Sudhakar	2	No	2	3
3.	*Mr. Sambasivaier Swaminathan	6	Yes	1	Nil
4.	Mr. Nirmal Singh Mertia	6	Yes	--	3
5.	** Ms. Ritu Tusham	---	No	---	3

* During the year Mr. S Krishna Rao and Mr. Sambasivaier Swaminathan has been resigned as the directors of the company with effect from 10th August, 2013 and 7th July, 2014.

**Mr. Vasalakotram Sudhakar and Ms. Ritu Tusham have been appointed as additional directors of the company with effect from 10th August, 2013 and 7th July, 2014.

FIRST FINANCIAL SERVICES LIMITED

2) AUDIT COMMITTEE

The Audit Committee has the following Members:-

- a. Mr. Vasalakotram Sudhakar Chairman
- b. Mr. Nirmal Singh Mertia Member
- c. Ms. Ritu Tusham Member

During the year, the Audit Committee met 4 times i.e 30.05.2013, 10.08.2013, 11.11.2013 and 10.02.2014.

3) REMUNERATION COMMITTEE

The Remuneration Committee has the following Members:-

- a. Mr. Vasalakotram Sudhakar Chairman
- b. Mr. Nirmal Singh Mertia Member
- c. Ms. Ritu Tusham Member

4) SHAREHOLDERS GRIEVANCES / INVESTOR'S SERVICE COMMITTEE

The Shareholders Grievance Committee has the following Members:-

- a. Mr. Nirmal Singh Mertia Chairman
- b. Mr. Vasalakotram Sudhakar Member
- c. Ms. Ritu Tusham Member

5) GENERAL BODY MEETINGS :

A. Particulars of General meetings held during last three years

Year	Location	Date	Time
2010-2011	2C, Ram Mansion,367 Pantheon Road, Egmore, Chennai 600 008.	30.09.2011	04.00 P.M
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

B. Extraordinary General meetings held during the year:

There were no Extraordinary General Meetings conducted during the financial year 2013-2014.

6) DISCLOSURES:

During the year under review, besides the transactions reported elsewhere, there were no other related party transactions of material nature with the promoters, Directors, the management or their subsidiaries or relatives during the year that may have potential conflict with the interest of the company at large.

There were no fresh instances of Non-compliance on any matter related to the capital market during the past three years and that no penalties or strictures were imposed on the Company by any Stock Exchange or SEBI, except delay in filing of returns with the BSE, revocation of suspension in Trading.

7) MEANS OF COMMUNICATION:

- a. Quarterly un-audited Financial Results were published during the Financial year as follows:

Financial Result	Un-audited / Audited*	Newspaper
First Quarter	Un-audited	Financial Express and Makkal kural
Second Quarter	Un-audited	Financial Express and Makkal kural
Third Quarter	Un-audited	Financial Express and Makkal kural
Fourth Quarter / Full year	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 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 Exchange within 45 days of first three quarters and Audited Financial Results for the last quarter /financial year ending within 60 days of close of financial year.

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b. MANAGEMENT DISCUSSION AND ANALYSIS

The Directors Report includes management Discussions and analysis.

c. GENERAL SHAREHOLDERS INFORMATION:

The 29th Annual General Meeting is scheduled to be held on Tuesday the 30th September, 2014 at 10.00 A.M. at its registered office situated at 2nd Floor, Old no.24 new no. 45, Venkata Maistry Street, Mannady, Chennai 600 001.

The Financial year of the company is from April to March.

Tentative calendar for the year 2014-15 is as per following:-

Results for the quarter ending on 30th June 2014: Second week of August 2014.

Results for the quarter ending on 30th Sept. 2014: jSecond Week of Nov. 2014.

Results for the quarter ending on 31st Dec. 2014: Second Week of Feb. 2015.

Results for the quarter ending on 31st March 2015: Last Week of May 2015.

Book Closure dates are from 25th September, 2014 to 30th September 2014 **(both days inclusive)**.

The company's shares are listed at BSE Limited, Mumbai and the Annual listing fees as prescribed by the BSE Limited where shares of the Company is listed is paid upto 31st March 2015.

Stock Code

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

Demat ISIN Number in : Equity Shares INE141N01025
NSDL & CDSL

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 once a month if there are transfers to be approved.

Stock Market data from April 2013 to March 2014. (In Rs. / Per Share)

Period	High	Low	Period	High	Low
April 2013	298.10	294.30	October 2013	285.00	247.05
May 2013	296.00	292.70	November 2013	251.95	176.00
June 2013	300.00	292.25	December 2013	188.50	10.80
July 2013	296.95	292.45	January 2014	11.20	7.90
August 2013	295.95	288.00	February 2014	8.45	7.70
September 2013	292.40	283.00	March 2014	8.50	7.10

DISTRIBUTION OF SHAREHOLDINGS AS ON 31st March 2014:

Shares or Debentures Holding of nominal value of		Shares / debenture Holders		Share / Debenture amount	
Rs.	Rs.	Number	% total	(In Rs.)	% of total
Upto	5000	5536	98.33	1150600	1.42
5001 -	10000	7	0.12	52788	0.07
10001 -	20000	5	0.09	85300	0.11
20001 -	30000	3	0.05	78000	0.10
30001 -	40000	1	0.02	31800	0.04
40001 -	50000	3	0.05	138046	0.17
50001 -	100000	18	0.32	1366050	1.69
100001 and above		57	1.01	77845016	96.40
Total		5630		80747600	100.00

FIRST FINANCIAL SERVICES LIMITED

Top 10 Shareholders As On 31.03.2014:

Sr. No.	Name of shareholder	No. Of shares held	Percentage
1	Comfort Securities Ltd	12450971	15.42
2	Arcadia Share &Stock Brokers Pvt Ltd	7698200	9.53
3	Narayani Pratisthan Private Limited	4255000	5.27
4	Minimum Shares and Securities Pvt. Ltd	4076622	5.05
5	Kirit Vasudeo Dave	3933161	4.87
6	Madhu Devi Saraf	3500000	4.33
7	R K Investment Private Limited	3275051	4.06
8	Rajani Investment Private Limited	3063327	3.79
9	Master Capital Services Ltd	2400200	2.97
10	Dhanraksha Vincom Private Limited	2235000	2.77
	Total	46887532	58.07

Registrar and Transfer Agent.

The name and address of Company's Transfer Agent is as per following:

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

GDRs / ADRs/Warrant etc.:

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

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 Ltd., for the year ended on 31st March, 2014, as stipulated in Clause 49 of listing agreement of the said Company with stock exchange.

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 Share transfer-cum-investors Grievance 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 DHARMARAJ & CO.,

Chartered Accountants,

Firm Regn No.013630S

Sd/-

P.Dharmaraj

Proprietor

M. No. 224216

Place: Chennai

Date : 05.08.2014

FIRST FINANCIAL SERVICES LIMITED

CEO/CFO CERTIFICATION

To
The Board of Directors
FIRST FINANCIAL SERVICES LTD
Chennai

Dear Sirs,

We have reviewed financial statements and the cash flow statement for the year ended 31st March 2014 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 is 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 that:

- iv. There is no significant changes in internal control over financial reporting during the year;
- v. There is no significant changes in accounting policies during the period and that the same have been disclosed in the notes to the financial statements; and
- vi. There is no instances of 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.

By Order of the Board
For First Financial Services Limited
Sd/-
Nirmal Singh Mertia
Whole Time Director

Place: Chennai
Date: 05.08.2014

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FIRST FINANCIAL SERVICES LTD

Report on the Financial Statements

We have audited the accompanying financial statements of First Financial Services Ltd ('the Company') which comprise the Balance Sheet as at 31 March, 2014, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for 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 Standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956 ('the Act'). This responsibility includes the design, implementation and maintenance of internal control 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 conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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. 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.

Opinion

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

- (i) in the case of the Balance Sheet, of the state of affairs of the Company as at 31 March, 2014;
- (ii) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- (iii) in the case of the 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 (Auditor's Report) Order, 2003 ('the Order'), as amended, issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
 - a. we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c. the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d. in our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956; and
 - e. on the basis of written representations received from the directors as on 31 March, 2014, and taken on record by the Board of Directors, none of the Directors are disqualified as on 31 March 2014, from being appointed as a Director in terms of clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956.

For and on behalf of
DHARMARAJ & CO.,
Chartered Accountants,
Firm Regn No.013630s

Sd/-

P.Dharmaraj

Proprietor.

Membership No. 224216

Place: Chennai

Date: 30-May-2014

FIRST FINANCIAL SERVICES LIMITED

Annexure referred to in paragraph 3 of Auditors' Report to the Members of FIRST FINANCIAL SERVICES LTD on the accounts for the year ended 31st March 2014.

In terms of the information and explanations given to us and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state as under:

- 1) The Company does not have any fixed assets as it was disposed in earlier year. Hence this clause is not applicable to the company.
- 2) a) The Company does not hold any inventories except shares and hence the clause is not applicable.
- 3) a) The company has not granted a loan, to companies, firms or other parities covered in the Register maintained under section 301 of the Companies Act, 1956.
b) As informed to us, the Company has not taken loan from member's covered in the register maintained under section 301 of the Companies Act, 1956, and other terms and conditions of loans taken by the company are not prima facie prejudicial to the interest of the company.
- 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, for purchase of Inventory, Fixed Assets and for the sale of goods. In our opinion, there is no continuing failure to correct major weakness in internal control systems.
- 5) To the best of our knowledge and belief and according to the information and explanations given to us, we are of the opinion that there were no transactions that need to be entered into the register maintained under Section 301 of the Companies Act, 1956. Hence this clause is not applicable.
- 6) The Company has not accepted any deposits within the provisions of Sections 58A and 58AA of the Companies Act, 1956 and the Companies (Acceptance of Deposit) Rules, 1975.
- 7) In our opinion, the company has an internal audit system commensurate with its size and nature of its business.
- 8) As explained to us, the Central Government has not prescribed maintenance of Cost Record for any of the products manufactured by the Company under section 209 (1) (d) of the Companies Act, 1956.
- 9) a) The company has been regular in depositing undisputed statutory dues including Service Tax, Income tax, Employees State Insurance, Provident Fund, with the appropriate authorities.
b) According to the information and explanation given to us, no undisputed amounts payable in respect of Service Tax, Income tax, Employees State Insurance, Provident Fund, and other undisputed statutory dues were outstanding, at the year end, for a period of more than six months from the date they become payable.
- 10) The company does not have accumulated losses at the end of the financial year and it has not incurred cash losses in the current and immediately preceding financial year under report.
- 11) According to the information and explanation given to us, the company has not defaulted in repayment of dues to a financial institution or bank or debenture holder.
- 12) As explained to us, the company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- 13) In our opinion, the company is not a chit fund, nidhi or mutual benefit fund/society.
- 14) The Company has been dealing in shares, securities, debenture and other investments for which proper records has been maintained by the Company of the transaction and contracts and timely entries have been made therein. As informed to us shares, securities and debentures are generally held by the Company in its own name.
- 15) According to the information and explanation given to us, the company has not given guarantee for loans taken by others from bank or financial institutions.
- 16) In our opinion, term loans are applied for the purpose of which they were obtained.
- 17) According to the information and explanation given to us, and based on financial statement of the Company, we report that no funds raised on Short-term basis have been used for long-term investment.
- 18) The company has not made preferential allotment of shares to parties and companies covered in the Register maintained under section 301 of the Act.
- 19) The company has not issued debentures during the year.
- 20) The company has not raised any money through a public Issue during the year.
- 21) Based upon the audit procedure performed for the purpose of reporting the true and fair view of the financial Statement and as per the information and explanation given by the management, we report that no fraud on or by the company has been noticed or reported during the course of our audit.

For and on behalf of
DHARMARAJ & CO.,
Chartered Accountants,
Firm Regn No.013630s

Sd/-

P.Dharmaraj

Proprietor.

Membership No. 224216

Place: Chennai

Date: 30-May-2014

29th Annual Report 2013-2014

Balance Sheet as at March 31, 2014

(Amount in INR)

Particulars	Note No.	As at March 31, 2014	As at March 31, 2013
I Equity & Liabilities			
1. Shareholders' funds			
(a) Share Capital	2	80,747,600	80,747,600
(b) Reserves and Surplus	3	91,594,523	90,898,060
(c) Money received against share warrants		-	-
		172,342,123	171,645,660
2. Share application money pending allotment			
		-	-
3. Non - Current Liabilities			
(a) Long -Term Borrowings		-	-
(b) Deferred Tax Liabilities (Net)		-	-
(c) Other Long - Term Liabilities		-	-
(d) Long - Term Provisions		-	-
4. Current Liabilities			
(a) Short - Term Borrowings	4	-	1,427,237
(b) Trade Payables	5	21,283	1,682,628
(c) Other Current Liabilities	6	28,214	8,445
(d) Short - Term Provisions	7	297,914	4,008,571
		347,411	7,126,881
TOTAL		172,689,534	178,772,541
II Assets			
1. Non - Current Assets			
(a) Fixed Assets		-	-
(i) Tangible Assets		-	-
(ii) Intangible Assets		-	-
(iii) Capital Work-in-Progress		-	-
(b) Non - Current Investments		-	-
(c) Long - Term Loans and Advances		-	-
(d) Other Non - Current Assets		-	-
2. Current Assets			
(a) Inventories		82,048,501	84,474,540
(b) Trade Receivables	8	498,627	1,540,442
(c) Cash and Cash equivalents	9	3,058,058	2,122,576
(d) Short - Term Loans and Advances	10	86,317,851	89,337,737
(e) Other Current Assets	11	766,497	1,297,246
		172,689,534	178,772,541
TOTAL		172,689,534	178,772,541
Significant Accounting Policies	1		

As per our report of even date

For Dharmaraj & Co.,
Chartered Accountants
FRN : 013630S

Sd/-

P. Dharmaraj

Proprietor

M. No. 224216

Place : Chennai

Date : 30-May-2014

For and on behalf of the Board

Sd/-

Director

Sd/-

Director

FIRST FINANCIAL SERVICES LIMITED

Statement of Profit and Loss for the year ended March 31, 2014

		(Amount in INR)	
Particulars	Note No.	For the year ended March 31, 2014	For the year ended March 31, 2013
I Revenue from Operations	12	5,934,671	36,184,296
Closing Stock		82,048,501	84,474,540
II Other Income	13	<u>4,966,670</u>	<u>2,050,159</u>
III Total Revenue (I + II)		92,949,842	122,708,995
IV Expenses			
Opening Stock		84,474,540	91,058,384
Purchases	14	5,091,482	22,216,157
Employee Benefits Expenses	15	364,076	455,971
Finance Costs	16	137,462	21,641
Operation Expenses	17	<u>1,970,346</u>	<u>2,051,587</u>
Total Expense		92,037,906	115,803,740
V Profit before Exceptional and Extraordinary Items and Tax (III-IV)		911,936	6,905,255
VI Exceptional Items		-	-
VII Profit before Extraordinary Items and Tax (V-VI)		911,936	6,905,255
VIII Extraordinary Items		-	-
IX Profit Before Tax (VII-VIII)		911,936	6,905,255
X Tax Expense:			
(a) Current Tax		267,914	2,111,633
(b) Deferred Tax		-	-
(c) Tax of Earlier Year		(52,441)	-
(d) MAT Credit Entitlement		-	-
		<u>215,473</u>	<u>2,111,633</u>
XI Profit for the Period from Continuing Operations (IX - X)		696,463	4,793,621
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)		696,463	4,793,621
XVI Earnings Per Equity Share (Face Value ₹ 1/- Per Share):	18		
Basic (₹)		0.01	0.61
Significant Accounting Policies	1		

As per our report of even date

For Dharmaraj & Co.,
Chartered Accountants
FRN : 013630S

Sd/-

P. Dharmaraj

Proprietor

M. No. 224216

Place : Chennai

Date : 30-May-2014

For and on behalf of the Board

Sd/-

Director

Sd/-

Director

29th Annual Report 2013-2014

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2014

	Year ended 31st March, 2014 ₹	Year ended 31st March, 2013 ₹
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax for the year	911,936	6,905,255
Adjustments for :		
Misc. Expenses w/off	530,749	882,748
Dividend Received	(44,900)	(71,490)
Interest Received	(4,121,770)	(1,790,397)
Interest Paid	97,581	12,469
	<u>(3,538,340)</u>	<u>(966,670)</u>
Operating Profit before Working Capital change	(2,626,404)	5,938,585
Adjustments for :		
Decrease/(Increase) in Receivables	1,041,815	787,167
Decrease/(Increase) in Inventories	2,426,039	6,583,844
Decrease/(Increase) in Loans & Advances	3,000,000	(11,450,916)
Decrease/(Increase) in Other Current Assets	(224,072)	49,635
Increase/(Decrease) in Payables	(1,661,345)	1,639,210
Increase/(Decrease) in Current Liabilities & Provisions	(1,794,728)	(228,684)
Decrease/(Increase) in Tax Deducted at Source	243,959	20,225
	<u>3,031,667</u>	<u>(2,599,520)</u>
Cash Generated From Operations	405,263	3,339,065
Income Tax paid	2,111,633	735,961
	<u>(1,706,370)</u>	<u>2,603,104</u>
NET CASH FROM OPERATING ACTIVITIES Total (A)		
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Investments	-	-
Sale of Investments	-	-
Dividend Received	44,900	71,490
Rent Received	-	-
Interest Received	-	-
	<u>44,900</u>	<u>71,490</u>
NET CASH USED IN INVESTING ACTIVITIES Total (B)		
CASH FLOW FROM FINANCING ACTIVITIES		
Issue of Equity Capital	-	2,250,000
Share Premium	-	2,250,000
Loan taken / (Repaid) in Secured Loan	(1,427,237)	(7,335,248)
Interest paid	(97,581)	(12,469)
Interest received	4,121,770	1,790,397
	<u>2,596,952</u>	<u>(1,057,320)</u>
NET CASH FROM FINANCING ACTIVITIES Total (C)		
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	935,482	1,617,274
Cash and Cash Equivalents -- Opening Balance	2,122,576	505,302
Cash and Cash Equivalents -- Closing Balance	<u>3,058,058</u>	<u>2,122,576</u>
	<u>(0)</u>	<u>0</u>

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

As per our report of even date

For Dharmaraj & Co.,
Chartered Accountants
FRN : 013630S

Sd/-
P. Dharmaraj
Proprietor
M. No. 224216

Place : Chennai

Date : 30-May-2014

For and on behalf of the Board

Sd/-
Director

Sd/-
Director

Note - 1 Significant Accounting Policies

1. Accounting Convention

- a) These Financial Statements have been prepared in accordance with the generally accepted accounting principles in India under the Historical cost convention. The company has prepared these financial statements to comply in all material respects with the accounting standards notified under the Companies (Accounting Standards) Rules, 2006, (as amended) and the relevant provisions of the Companies Act, 1956. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.
- b) The company follows Mercantile System of accounting and recognizes items of income and expenditure on accrual basis except those with significant uncertainties.

2. Revenue Recognition

- a) Sale of Shares is recognised as and when the Sales made when the risk and rewards of ownership are passed onto the 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.

3. Fixed Assets

The Company does not have Fixed Assets on its own. Hence this clause will not applicable to this company.

4. Depreciation

Since the Company does not have any Fixed Assets Depreciation there on cannot be provided for the same.

5 Inventories

Inventories comprises Shares held for Sale are valued at lower of cost and net realisable value.

6 Transaction in Foreign Currencies

The Company involved no transaction in foreign Currencies during the year.

7 Retirement Benefits

- a) Retirement benefit in the form of provident fund is a defined contribution scheme. The contributions to the provident fund are charged to the statement of profit and loss for the year when the contributions are due. The company has no obligation, other than the contribution payable to the provident fund.
- b) None of the Employee has completed the service period to become eligible for payment of gratuity.

8 Segment reporting

The company has no reportable Business or Geographical segment.

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 Earning Per Share

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

- a) Basic 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.

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NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2014

11 Prior Period Item

Income or Expenses which arise in the current period as a result of change in the preparation of the financial statements of one or more prior periods is shown as "Prior Period Item".

12 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.

Notes to Accounts

1. Prior Year Comparatives

- a) Previous year's figures have been regrouped and reclassified wherever necessary to make them comparable to current year's figures.
- b) Figures in brackets pertain to previous year.

2. Fixed Assets.

The Company does not have Fixed Assets on its own. Hence this clause will not applicable to this company.

3. Depreciation

Since the Company does not have any Fixed Assets Depreciation there on cannot be provided for the same.

4. Leases

The company has not taken or leased out any building or asset on operating lease or finance lease.

5. Effects of Changes in Foreign Exchange Rates

- a) Transactions in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction. Monetary items denominated in foreign currency and outstanding at the balance sheet date are translated at the exchange rate ruling on that date
- b) The change in value of Foreign Currency liability due to increase or decrease in the exchange rate is adjusted against appropriate fixed assets.

6. Trade Payables

- a) There is no due to Micro & Small Enterprises as at 31st march,2014. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with company.
- b) No Interest Paid/Payable during the year to any enterprises registered under the MSME
- c) The above Information has been determined to the extent such parties could be identified on the basis of the information available with the company regarding the status of suppliers under the MSME.

7. Employee benefit plans - Gratuity

None of the Employee has completed the service period to become eligible for payment of gratuity.

8. Related Party Disclosures

As per Accounting Standard (AS) -18 issued by The Institute of Chartered Accountants of India, the Company's related parties are disclosed below:

A. Related Parties :

Directors / Key Management Personnel

Mr.S KRISHNA RAO	Executive Director
Mr.SAMBASIVAIYER SWAMINATHAN	Executive Director
Mr.NIRMALSINGH MOOLSINGH MERTIA	Whole Time Director

FIRST FINANCIAL SERVICES LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2014

B. Transactions with Related Parties

As at 31.03.14

As at 31.03.13

Remuneration

Directors / Key Managerial Personnel - 120,000

The Company does not enter into any transaction with related parties other than that paying remuneration to Directors.

11. Earnings per share

Basic earnings per equity share has been computed by dividing net profit after tax by the weighted average number of equity shares outstanding for the period. Diluted earnings per equity share has been computed using the weighted average number of equity

Particulars	Units	Year ended 31.03.2014	Year ended 31.03.2013
a. Net profit after tax before Extraordinary Item	Rs.	696,463	4,793,621
b. Net profit after tax after Extraordinary Item		696,463	4,793,621
c. Weighted average of number of equity shares used in computing basic and diluted Earnings Per Share	No. of shares	8,074,760	7,908,322
d. Basic and Diluted EPS before Extra Ordinary Item (a/c)	Rs.	0.09	0.61
e. Basic and Diluted EPS after Extra Ordinary Item (b/c)	Rs.	0.09	0.61

12. Provision for Deferred Tax Liability

Deferred tax assets/liabilities does not arise for the Company for current year.

13. Contingent Liability

There no Contingent liability to be expected for the Company.

14. Balances of the Sundry Debtors and Sundry Creditors are subject to confirmation.

As per our report of even date

For Dharmaraj & Co.,
Chartered Accountants
FRN : 013630S

Sd/-
P. Dharmaraj
Proprietor
M. No. 224216

Place : Chennai

Date : 30-May-2014

For and on behalf of the Board

Sd/-
Director

Sd/-
Director

29th Annual Report 2013-2014

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2014

Note 2 - Share Capital

(a)	Particulars	(Amount in INR)			
		As at March 31, 2014		As at March 31, 2013	
		No of Shares	Amount	No of Shares	Amount
Authorised :					
	16,00,00,000 Equity Shares (Previous Year 1,60,00,000 of Rs. 10/- each) of Re. 1/- each	160,000,000	160,000,000	16,000,000	160,000,000
	TOTAL	160,000,000	160,000,000	16,000,000	160,000,000
Issued and Subscribed :					
	9,20,00,000 Equity Shares (Previous Year 92,00,000 of Rs. 10/- each) of Re. 1/- each	92,000,000	92,000,000	9,200,000	92,000,000
	TOTAL	92,000,000	92,000,000	9,200,000	92,000,000
Subscribed and Paid-up :					
	8,07,47,600 Equity Shares (Previous Year 80,74,760 of Rs. 10/- each) of Re. 1/- each	80,747,600	80,747,600	8,074,760	80,747,600
	TOTAL	80,747,600	80,747,600	8,074,760	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 ₹ 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.
- During the year, the Company converted the face value of its share from ₹ 10/- per share to Re.1/- per share.

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

Particulars	As at March 31, 2014	As at March 31, 2013
No. of shares at the beginning of the year	80,747,600	80,74,760
Less: Reduction of Shares during the year		
Share Capital Reduction	-	-
No. of Shares after Capital Reduction	80,747,600	80,74,760
Add: Issue of Shares during the year		
Subscriber to the Memorandum	-	-
Private Placement	-	2,250,000
	-	22,50,000
No. of shares at the end of the year	80,747,600	1,03,24,760

Note: During the year ended 31.03.2013, Company issued 22,50,000 Shares at a premium of 50% during the year. The said Shares issued against Share application money of 4,05,00,000 and cash received during the year for the balance of Rs. 45,00,000/-

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

Particulars	As at March 31, 2014	As at March 31, 2013
- 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	-	-

FIRST FINANCIAL SERVICES LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2014

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

Particulars	As at March 31, 2014		As at March 31, 2013	
	No of shares	% of shares	No of shares	% of shares
Comfort Securities Ltd	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%	-	-
Minimum Shares and Securities Pvt Ltd	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.

(g) 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, 2014		As at March 31, 2013	
(i) Securities Premium				
As per last Balance Sheet	77,000,000		54,500,000	
Add: On Shares issued during the year	-	77,000,000	22,500,000	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	7,336,060		4,419,377	
Add: Profit / (Loss) for the year	696,463		4,793,621	
Amount available for appropriations	8,032,523		9,212,998	
Appropriations:				
Add: Transferred from reserves	-		-	
Less: Transferred to General reserve	-		-	
Proposed dividend	-		(1,614,952)	
Corporate Dividend Tax	-		(261,986)	
		8,032,523	(1,876,938)	7,336,060
TOTAL		<u>91,594,523</u>	<u>(1,876,938)</u>	<u>90,898,060</u>

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NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2014

Note 4 - Short Term Borrowings

Particulars	As at March 31, 2014	As at March 31, 2013
(a) Loans repayable on demand		
From banks		
Bank overdraft - Secured	-	1,427,237
Less: W/off during the year	-	-
Unsecured	-	1,427,237
	<u>-</u>	<u>1,427,237</u>

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 ₹ 18,00,000/-

Note 5 - Trade Payables

Current payables (including acceptances) outstanding for less than 12 months	21,283	1,682,628
	<u>21,283</u>	<u>1,682,628</u>

Note 6 - Other Current Liabilities

Salaries Payable	27,129	-
Duties and Taxes Payable	1,085	8,445
TOTAL	<u>28,214</u>	<u>8,445</u>

Note 7 - Short-Term Provisions

Provision for Audit fees	30,000	20,000
Provision for Taxation (net of taxes paid)	267,914	2,111,633
Provision for Proposed Dividend	-	1,614,952
Provision for Tax on Proposed Dividend	-	261,986
TOTAL	<u>297,914</u>	<u>4,008,571</u>

Note 8 - Trade Receivables

(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	1,540,442
- Doubtful	-	-
Less: Provision for Doubtful Debts	-	-
	498,627	1,540,442
TOTAL	<u>498,627</u>	<u>1,540,442</u>

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

Particulars	As at March 31, 2014	As at March 31, 2013
(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	<u>-</u>	<u>-</u>

FIRST FINANCIAL SERVICES LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2014

Note 9 - Cash & Cash equivalents

Particulars	As at March 31, 2014	As at March 31, 2013
Cash & Cash Equivalents		
(i) Balances with Banks :		
- Current Accounts	1,110,198	156,715
- Deposit Accounts	1,800,000	1,800,000
(ii) Cash-in-hand	147,860	165,860
(iii) Cheques & Drafts in-hand	-	-
	3,058,058	2,122,575
TOTAL	3,058,058	2,122,575

Note 10 - Short Term Loans & Advances

(a)

(i) Security deposits		
Secured, considered good	7,000,000	10,000,000
Unsecured, considered good	1,138,118	1,138,118
Doubtful	-	-
	8,138,118	11,138,118
(ii) Advance income tax and TDS		
Unsecured, considered good	854,021	1,097,980
(iii) Others		
Secured, considered good	77,325,712	77,101,640
Unsecured, considered good	-	-
Doubtful	-	-
	77,325,712	77,101,640
TOTAL	86,317,851	89,337,737

Note 11 - Other Current Assets

Miscellaneous Expenditure to the extent not w/off	1,297,246	2,179,994
Add: During the year	-	-
Less: W/off during the year	(530,749)	(882,748)
	766,497	1,297,246
TOTAL	766,497	1,297,246

Particulars	(Amount in INR)	
	31.03.2014	31.03.2013
Note 12 - Revenue from Operations		
Sales	5,934,671	29,808,017
Commission Income	-	6,376,279
TOTAL	5,934,671	36,184,296
Note 13 - Other Income		
Interest Recd	4,121,770	1,790,397
Dividend Income	44,900	71,490
Other Misc. income	-	25,000
Rent received	800,000	25,000
Profit on Sonya SPA	-	138,272
TOTAL	4,966,670	2,050,159

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NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2013

Note 14 -

Particulars	31.03.2014	31.03.2013
Purchases	5,091,482	22,216,157
TOTAL	<u>5,091,482</u>	<u>22,216,157</u>

Note 15 - Employment Benefit Expenses

Salary	364,076	429,254
Staff Welfare Expenses	-	26,717
TOTAL	<u>364,076</u>	<u>455,971</u>

Note 16 - Financial Costs

Bank Charges	39,881	9,172
Interest Expenses	97,581	12,469
TOTAL	<u>137,462</u>	<u>21,641</u>

Note 17 - Operation Expenses

Advertisement Expenses	106,590	116,591
Director Remunerations	-	120,000
CDSL / NSDL Processing Fees	46,430	79,748
BSE Listing Fees	35,112	25,000
Conveyance Expenses	-	32,637
Legal & Professional Fees	328,982	359,576
ROC Filing Fees	6,140	9,172
Miscellaneous Expenditure W/off	530,749	882,748
Rent	149,000	60,880
Postage & Courier	4,557	16,146
Printing & Stationery	13,340	34,722
Payments to Auditors :		
- Audit fees	30,000	20,000
Service Tax	148	8,884
Transaction Charges	81	5,849
Travelling Expenses	12,755	91,572
Website Expenses	11,500	36,000
Office Expenses	678,648	128,090
Security Expenses	12,877	5,872
Telephone Expenses	3,438	18,101
TOTAL	<u>1,970,346</u>	<u>2,051,587</u>

FIRST FINANCIAL SERVICES LIMITED

	Particulars	31.03.2014	31.03.2013
Note 18 - Earnings Per Equity Share			
(a)	Net profit after tax attributable to equity shareholders for Basic EPS	696,463	4,793,621
	Add/Less: Adjustment relating to potential equity shares	-	-
	Net profit after tax attributable to equity shareholders for Diluted EPS	696,463	4,793,621
(b)	Weighted average no. of equity shares outstanding during the year		
	For Basic EPS	80,747,600	7,908,322
(c)	Face Value per Equity Share (Rs.)	1.00	10.00
	Basic EPS	0.01	0.61

Note 19 - 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 20-Previous year figures

The figures of the previous year have been re-arranged, re-grouped and re- classified wherever necessary.

As per our report of even date

For Dharmaraj & Co.,
Chartered Accountants
FRN : 013630S

Sd/-
P. Dharmaraj
Proprietor
M. No. 224216

Place : Chennai

Date : 30-May-2014

For and on behalf of the Board

Sd/-
Director

Sd/-
Director

FIRST FINANCIAL SERVICES LIMITED

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

Corporate office: 1513 & 1514, Maker Chambers V, 221 Nariman Point, Mumbai - 400 021.

Contact no. 9176898788; Email: ffsl@in.com; Website: www.ffslonline.com

CIN: L74210TN1984PLC011231

ATTENDANCE SLIP

TWENTYNINETH ANNUAL GENERAL MEETING

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

I hereby record my presence at the 29th Annual General Meeting of the Company held on Tuesday, 30th September, 2014 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: 1513 & 1514, Maker Chambers V, 221 Nariman Point, Mumbai - 400 021.

Contact no. 9176898788; Email: ffsl@in.com; Website: www.ffslonline.com

CIN: L74210TN1984PLC011231

PROXY FORM

(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 29th Annual General Meeting of the Company to be held on Tuesday, 30th September, 2014 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, 2014, 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 appoint a Director in place of Mr. Nirmal Singh Mertia who retires by rotation and being eligible, offers himself for re-appointment.		
3	To appoint M/s. S A R A & Associates., Chartered Accountants as a Statutory auditors and fix their remuneration		
Special Business			
4	Appointment of Mr. Vasalakotram Sudhakar as an Independent Director		
5	Appointment of Ms. Ritu Tusham as an Independent Director		
6	Appointment of Mr. Nirmal Singh Mertia as a Whole Time Director		

Signed this _____ day of _____ 2014.

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.

By Courier

If undelivered, please return to:



FIRST FINANCIAL SERVICES LTD

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

Orient Press Ltd.