



**CIFCO**

*a profile*



**CIFCO LIMITED** : SEBI approved category I Merchant Banker.

**CIFCO FINANCE LIMITED** : Non Banking Finance Company.

**CFL SECURITIES LIMITED** : Member, National Stock Exchange.

## OVERVIEW OF ACTIVITIES



To appreciate the entire gamut of our services, it is but imperative to take a look at our origins. The present entity of **CIFCO** has its roots in a stock broking firm which was incorporated in 1920's. The activities then were centered primarily around dealing in Government Securities and Gilt Edges apart from acting as stock brokers. This resulted in building strong ties with financial bodies in the country and achieving a reputation which we treasure with pride.

Over the years, along with the development of Indian economy, we enlarged our range of services to include financial services to the then nascent corporate sector. This is the field which we identified as the thrust area for the last quarter of this century.

In keeping with the changing times, **CIFCO** was incorporated in 1973 as Champaklal Investment & Financial Consultancy Limited. The main objects of **CIFCO** were to provide a variety of financial services under one roof to the corporate sector. Today, the full range of our services includes :

- Planning of capital and debt structuring
- Debt syndication
- Advice on corporate financial matters
- Investment management
- Leasing / hire-purchase / bills discounting
- Stock & securities broking / trading
- Placement of equity with Mutual Funds / FIIs / FIs / NRIs
- Equity Research
- Management of capital market floatations
- Sponsoring Companies on the OTC Exchange of India
- National Stock Exchange Membership





**CIFCO** has carved out its position as a leading merchant banker in India. It was amongst the first few companies to be approved by SEBI as a category I Merchant Banker. Since its inception CIFCO has handled more than 270 assignments. Today it is fully equipped to handle public issues of great magnitude. With experience and foresight on its side, CIFCO has acquired the knack of feeling the market pulse in the right perspective and advising its clients accordingly.

Our involvement in the assignment is absolutely total - this leads to many advantages in planning of the floatation. We would be advising on the proper timing, keeping the state of capital market in view as also the implementation of various activities leading to the floatation. Our background gives one of the greatest benefit to our clients - we are in a position to make the exercise basically cost-effective. Our suggestions on controlling expenditure have been welcomed by clients in the past always with desired results. This would only happen if we were sure of what we advise our clients. This has helped us to build long-term relationships with many of our clients.

In 1984 **CIFCO** promoted a new member - **CIFCO Finance Limited**. For the past 10 years, this new company's activities have focused on Leasing, Hire Purchase, Bill Discounting, Inter-corporate Deposits and Investments. The company accepts deposits from Indian public and it has permission from the Reserve Bank of India to accept deposits from Indian expatriates. The company has recently acquired membership of the National Stock Exchange of India (NSE) to deal in Wholesale Debt and Capital Market Instruments. To get the membership operational the company has formed a subsidiary namely **CFL Securities Ltd**. This new company is now operating on the NSE.

Pioneering the new dawn of Securities Trading in India **CIFCO** became the sponsor member of OTCEI. Many years of experience, knowledge and research behind it make **CIFCO** India's most trusted advisor on the whole gamut of investment related activities and enterprises to multinational corporates and some of India's leading citizens.



**S. Ramdas**, an associate concern of **CIFCO**, is a member of the Bombay Stock Exchange (**BSE**). It is also a member dealer on the OTCEI. Most of the group's secondary market operations are executed through this firm. It is also empanelled as the authorised broker for various Private Sector Mutual Funds (PSMF). This firm is also very active in the institutional business which involves placing large blocks of shares with FIIs and PSMFs.

**CIFCO** is well positioned to mobilise funds. A network of 11 strategically located and well equipped offices all over India, services only a few can match, attractive schemes to fit clients needs and of course a nation-wide network of 5000 sub-brokers. **CIFCO** also has the credit of being associated with almost every public sector undertaking. The client list of this true Fixed Deposit professionals includes companies like DCM Ltd, TELCO, Tata Finance Ltd., SRF Finance Ltd, Madras Refineries Ltd, Tata Chemicals Ltd., Birla Global Finance Ltd., Steel Authority of India Ltd., Housing Development and Finance Corporation Ltd., Ashok Leyland Ltd. and Ashok Leyland Finance Ltd.

**CIFCO's** average monthly mobilisation is in excess of Rs. 20 crores and services over 10,000 retail customers every month.





## SOME ACHIEVEMENTS

**CIFCO**, believes it can play an active and productive role in the Fund raising exercises to be undertaken by Corporates seeking funds.

**CIFCO's** strength is in advising Corporations in Fund raising exercises and marketing their instruments amongst investors including FIIs, Mutual Funds and NRIs.

To appreciate its placement capabilities, given below is a select Performance Review of mobilisation in Capital Issues by **CIFCO** with its associate Stock Broking firm :

	<b>Rs. in Crores</b>
1. Mangalore Refineries	242.00
2. IDBI - Bond Issue	4.20
3. ICICI - Bond Issue	4.86
4. IRFC - Bond Issue	5.65
5. NTPC - Bond Issue	5.89
6. Reliance Petroleum	4.47
7. Madras Refineries	20.00

**CIFCO** with its network of 11 offices in India and about 5000 sub-agents, mobilise Fixed Deposits and in fact during 1994-1995 mobilised Rs. 242 crores, of which about 50% was for Public Sector Units.

**CIFCO** has its strengths in marketing of financial instruments both with domestic investors and Non-Resident Indians (NRI's).

As a Lead Manager to Mangalore Refinery & Petrochemicals Limited, **CIFCO** mobilised over Rs. 240 Crores subscription from investors, out of which subscription from NRI's exceeded Rs. 42 Crores.

Several offers have NRI placement which are mandated to **CIFCO** for placement/marketing.

**CIFCO** has strategic arrangements with Banks/Institutions in West Asia to market capital market instruments from India.

# MAJOR FERA DILUTIONS HANDLED

1. *WIMCO Limited*
2. *Tube Investments of India Limited*
3. *Sesa Goa Limited*
4. *Mcleod Russel (India) Limited*
5. *Castrol Limited*
6. *Hindustan Ciba-Geigy Limited*
7. *Reckitt & Colman India Limited*
8. *Bata India Limited*
9. *Sundaram Clayton Limited*
10. *Pfizer Limited*
11. *Procter & Gamble India Limited*





# MAJOR ISSUES HANDLED

1. *Escorts Tractors Limited*
2. *Escorts Limited*
3. *Grasim Industries Limited*
4. *Manali Petrochemicals Limited*
5. *TVS Suzuki Limited*
6. *Indo Gulf Fertilisers & Chemicals Limited*
7. *VIP Industries Limited*
8. *Hindalco Industries Limited*
9. *Kirloskar Electric Company Limited*
10. *Core Parenterals Limited*
11. *Goetze (India) Limited*
12. *SESA Goa Limited*
13. *Mangalore Refinery & Petrochemicals Limited*
14. *Dhampur Sugar Mills Limited*
15. *Dr. Reddy's Laboratories Limited*





# BOARD OF DIRECTORS

<b>Mr. Kamlesh Gandhi</b> Merchant Banker	<i>Chairman &amp; Managing Director</i>	CIFCO Ltd. CIFCO Finance Ltd.
	<i>Chairman</i>	CFL Securities Ltd.
<b>Mr. Milan Dalal</b> Stock Broker	<i>Jt. Managing Director</i>	CIFCO Ltd.
	<i>Director</i>	CIFCO Finance Ltd. CFL Securities Ltd.
<b>Mr. J. R. Joshi</b> Former Chairman LIC of India	<i>Director</i>	CIFCO Ltd. CIFCO Finance Ltd.
<b>Mr. P.C.D. Nambiar</b> Former Chairman State Bank of India	<i>Director</i>	CIFCO Ltd. CIFCO Finance Ltd.
<b>Mr. Nayan Shah</b> Stock Broker	<i>Director</i>	CIFCO Ltd. CIFCO Finance Ltd.
<b>Mr. Utsav Dhupelia</b> Chartered Accountant & Managing Director Muller & Phipps	<i>Director</i>	CIFCO Ltd. CIFCO Finance Ltd.
<b>Mr. S.D. Deshmukh</b> Former Executive Director IMF	<i>Director</i>	CIFCO Ltd. CIFCO Finance Ltd.
<b>Mr. Ramdas Gandhi</b> Solicitor & Partner Manilal Kher Ambalal & Co.	<i>Director</i>	CIFCO Ltd.



<b>Field Marshal SHFJ Manekshaw</b> Former Chief of Army Staff	<i>Director</i>	CIFCO Finance Ltd.
<b>Mr. D.B. Engineer</b> Solicitor & Partner Crawford Bayley & Co.	<i>Director</i>	CIFCO Finance Ltd.
<b>Prof. D.D. Trivedi</b> Management Consultant	<i>Director</i>	CIFCO Finance Ltd.
<b>Mr. T. Pooran</b> Solicitor	<i>Director</i>	CFL Securities Ltd.
<b>Mr. K. Ganesan</b> Chartered Accountant Former Partner of Lovellock & Lewes	<i>Director</i>	CFL Securities Ltd.
<b>Mr. Ashok Muthana</b> Industrialist Vice Chairman Tribology India Ltd.	<i>Director</i>	CFL Securities Ltd.
<b>Mr. Behram A Hathikanawala</b> Financial Consultant	<i>Director</i>	CFL Securities Ltd.
<b>Mr. Asim Dalal</b> Financial Consultant	<i>Director</i>	CFL Securities Ltd.

## LIST OF OFFICES

### Registered Office :

208, Regent Chambers, Nariman Point, Bombay 400 021.  
Tel: 283 0169/283 0240/283 0113/283 0193 Telex: 82804 MANJU IN  
Fax : 2049686 GRAMS : CHAMPSON

1. CIFCO Centre,  
Relief Road, Lal Darwaja,  
**AHMEDABAD** - 380 001  
Tel : (079) 5506628/5507219  
Fax : (079) 5506547  
Tlx : (121) 6721 CFCO IN
2. No. 1 Richmond Place,  
Convent Street,  
**BANGALORE** - 560 025.  
Tel : (080) 221 5789/0245  
Tlx : (845) 3049 CFCO IN
3. Bhupen Chambers,  
Dalal Street,  
**BOMBAY** - 400 023.  
Tel : (022) 267 2418/0849  
Fax : (022) 262 3400  
Tlx : (011) 83566 SRAM IN
4. 9-E, Connaught House,  
Connaught Place,  
**NEW DELHI** - 110 001.  
Tel : (011) 372 0278/5119  
Fax : (011) 332 4068  
Tlx : (031) 65229 CFCO IN
5. Rattan Mahal,  
3-6-14/1, Himayatnagar,  
**HYDERABAD** - 500 029.  
Tel : (040) 234 612 / 230 557  
Tlx : (425) 6000 CFCO IN
6. Oriental Chambers  
703, Anna Salai,  
**MADRAS** - 600 006.  
Tel : (044) 852 4214/3490  
Tlx : (041) 6621 CFCO IN
7. 0/30-31 Kanaknidhi  
Complex,  
Opp. Gandhi Smruti Hall,  
Timaliawad,  
**SURAT** - 395 001.  
Tel : (0261) 434 784 / 573  
Fax : (0261) 434 573
8. CIFCO Centre,  
1206/B-19,  
Jungali Maharaj Road,  
Deccan Gymkhana,  
**PUNE** - 411 004.  
Tel : (0212) 322 701/819  
Fax : (0212) 322 819  
Tlx : (145) 7761 CFL IN
9. Diamond Palace,  
Basement,  
Sattapir,  
**NAVSARI** - 396 445  
Tel : (02637) 50579
10. 302, Ushakiran Apt.,  
Raopura,  
**BARODA** - 390 001.  
Tel : (0265) 429 167
11. 101/A Wing, 1st Floor,  
Lokmat Bhavan,  
**NAGPUR** - 440 012.  
Tel : 536 698



