

BOARD'S REPORT

Dear Members,

The Board of Directors ("Board") present the Second Annual Report of BSE Administration & Supervision Limited ("the Company") together with the Audited Financial statements for the financial year ended March 31, 2023.

1. STATE OF AFFAIRS

A. FINANCIAL SUMMARY AND HIGHLIGHTS:

The financial performance for Financial Year ("FY") 2022-23 is summarized in the following table:

	(Amount in Rs.)	
Particulars	2022-2023	2021-22
Revenue from Operations	4,39,31,312	30,66,182
Investment Income	21,78,497	2,83,455
Other Income	-	-
Total Revenue	4,61,09,809	33,49,637
Total Expenses	1,22,18,195	93,40,139
Profit/loss before Tax Expense	3,38,91,614	(59,90,502)
Less: Tax Expense	71,25,834	-
Profit for the Period	2,67,65,780	(59,90,502)
Total Comprehensive Income for the period	2,67,65,780	(59,90,502)

B. OVERVIEW OF THE COMPANY'S FINANCIAL PERFORMANCE

Your Company has incurred a profit of Rs.2,67,65,780/- for the financial year ended March 31, 2023.

C. DIVIDEND

The Board has not recommended any dividend for the year under consideration.

D. TRANSFER TO RESERVES

Your company does not propose to transfer any amount to the General Reserve out of amount available for appropriations, during the FY ended March 31, 2023.

2. MAJOR EVENTS OCCURRED DURING THE YEAR

A. CHANGES IN NATURE OF BUSINESS

During the period under consideration, there were no changes in nature of the business of the Company.

B. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY FROM THE END OF THE FINANCIAL YEAR AND DATE OF BOARD REPORT

There were no material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relates and the date of this report.

C. SIGNIFICANT ORDERS PASSED BY REGULATORS/COURTS/TRIBUNALS

During the year, there were no significant orders passed by regulators/courts/tribunals which can impact the going concern status and Company's operations in the future.

3. SHARE CAPITAL

During the year, there was no change in the share capital of the Company.

4. MANAGEMENT

A. BOARD OF DIRECTORS

The current strength of Board of the Company is 5 (Five)

CHANGES DURING THE YEAR

i. Appointment

- Shri Naveen Fernandes (DIN: 10086962) was appointed as Additional Independent Director of the Company with effect from March 29, 2023, subject to shareholder approval at ensuing General Meeting.
- Shri K Kumar (DIN: 06632984) was appointed as the Independent Director of the Company, at the first Annual General Meeting to hold the office w.e.f. June 16, 2021 to June 15, 2026. Further, Shri K. Kumar (DIN: 06632984) ceased to be the Director of the Company w.e.f. October 13, 2022.
- Shri Srinivasan Sridhar (DIN: 00004272) was appointed as an Independent Director of the Company, at the first Annual General Meeting to hold the office w.e.f. June 16, 2021 to June 15, 2026.

ii. Retire by Rotation

In terms of provisions of section 152 of Companies Act, 2013 Shri Shankar Jadhav (DIN: 06924145), Director of the Company retires by rotation and being eligible, offers himself for re-appointment at the ensuing Annual General Meeting. The Board recommends their re-appointment.

B. DECLARATION BY INDEPENDENT DIRECTOR

The Company has received declarations from all the Independent Directors, under Section 149(7) of the Act that they have met the criteria of independence as laid down under Section 149(6) of the Act. All Independent Directors have also complied with Code for Independent Directors prescribed in Schedule IV to the Act.

In compliance with Rule 6 of Companies (Appointment and Qualification of Directors) Rules, 2014, all the Independent Directors of the Company have registered themselves with the Indian Institute of Corporate Affairs, Manesar (IICA) and have included their names in the databank of Independent Directors within the statutory timeline. They have also confirmed that they will appear for the online proficiency test within a period of one year, wherever applicable. Further, there has been no change in the circumstances affecting their status as Independent Directors of the Company.

C. DECLARATION BY THE COMPANY

None of the Directors of the Company are disqualified from being appointed as Directors as specified in Section 164(2) of the Act read with Rule 14 of the Companies (Appointment and Qualifications of Directors) Rules, 2014.

D. MEETINGS OF THE BOARD

During the FY ended 2023, four meetings of the Board of Directors were held on May 2, 2022; July 27, 2022; October 17, 2022; January 16, 2023, and the intervening gap between the Meetings was not more than one hundred twenty days.

The necessary quorum was present for all the meetings.

E. BOARD EVALUATION

Not Applicable

F. REMUNERATION OF DIRECTORS AND EMPLOYEES

No employee was employed by the Company receiving remuneration prescribed under Section 197 of the Companies Act, 2013 and the sub-rule (2) of Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

G. DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to the sub - section (5) of Section 134 of the Companies Act, 2013 with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- a. in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures.
- b. the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;
- c. the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d. the Directors had prepared the annual accounts on a going concern basis; and
- e. the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that systems were adequate and operating effectively.

H. ADEQUACY OF INTERNAL FINANCIAL CONTROL

The management believes that the various processes relating to internal financial control with reference to financial statement are adequate.

I. COMPLIANCE WITH APPLICABLE PROVISIONS OF SECRETARIAL STANDARDS

The Company during the year, the Company has complied with the applicable provisions of Secretarial Standards-1 and Secretarial Standards-2, issued by the ICSI and notified by MCA.

J. IMPLEMENTATION OF CORPORATE ACTION

During the year under review, no Corporate Action has implemented by the Company.

K. ANNUAL RETURN

The Extract of Annual Return as required under section 92 of the Companies Act, 2013 will be available on the weblink www.bseasl.com.

5. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Joint venture, or Associate Company.

6. PUBLIC DEPOSITS

The Company has not accepted any public deposits during the financial year ended March 31, 2023 and no amount of principal or interest on public deposits was outstanding as on the date of the balance sheet.

7. PARTICULARS OF LOAN, GUARANTEES OR INVESTMENT

During the year, the Company has not given loan, guarantee or made Investments covered under the provisions of Section 186 of the Companies Act, 2013.

8. AUDITORS

A. APPOINTMENT OF STATUTORY AUDITORS AND THEIR REPORT

Pursuant to approval of Shareholders at the First Annual General Meeting held on May 30, 2022, the Statutory Auditors M/s. Dalal Doctor & Associates, Chartered Accountants (Registration No. 120833W), Mumbai had been appointed for a period of five years to hold office from conclusion of First Annual General Meeting till the conclusion of Sixth Annual General Meeting.

Statutory Auditors Report

The Statutory Auditor's Report dated on the financial statements of the Company for FY 2022-23 does not have any reservations, qualifications or adverse remarks.

Details of frauds reported by Auditors under sub section (12) of section 143 other than those which are reportable to the Central Government

During the year under review, no frauds reported to have been occurred, requiring reporting under sub-Section 12 of Section 143 of the Companies Act, 2013.

B. SECRETARIAL AUDIT

During the year under review, Secretarial Audit is not applicable to the Company.

C. INTERNAL AUDIT

During the year under review, Internal Audit is not applicable to the Company.

D. COST RECORDS AND AUDIT

During the year under review, maintenance of Cost Records and requirement of Cost Audit is not applicable as per Section 148(1) of the Companies Act, 2013 to the Company.

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

(a) Conservation of Energy & Technology Absorption

The Company has taken appropriate steps for the conservation of Energy. The Company uses latest technologies for its operations. The Company has not imported any technology during the year.

(b) Foreign exchange earnings and outgo-

There were no foreign exchange earnings and outgo during the year under review.

10. RELATED PARTY TRANSACTIONS

A detailed disclosure of transactions with the Related Parties is annexed with this Report in Form AOC-2 in “Annexure-I”.

11. RISK MANAGEMENT OF THE COMPANY

The Directors of the Company have taken adequate measures to protect the Company from any potential risks which may affect the existence of the Company and it continuously strives to achieve at most care to preserve the interests of its stakeholders.

12. DISCLOSURE AS REQUIRED UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

Your Company has always believed in providing a safe and harassment free workplace for every individual working in the Company through various interventions and practices. The Company always endeavours to create and provide an environment that is free from discrimination and harassment including sexual harassment. During the year, no complaints have been received pertaining to sexual harassment.

13. THE DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE YEAR ALONG WITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR.

During the year, no proceedings has been initiated under Insolvency and Bankruptcy Code for default in payment of debt. Further, Company has also not initiated any proceedings against the defaulting entities.

14. THE DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONETIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF.

Not Applicable

15. ACKNOWLEDGEMENTS

The Directors would like to thank all clients, Bankers for the un-stinted support received from them during the year. The Directors would also like to place on record their appreciation for their dedicated efforts and services put in by the employees of the Company.

For and on behalf of Board

BSE Administration & Supervision Limited

Nayan Mehta

Director

DIN: 03320139

Shankar Jadhav

Director

DIN: 06924145

Date: April 25, 2023

Place: Mumbai

Regd. Office: 25th Floor, P. J. Towers, Dalal Street, Mumbai – 400001.

Form No. AOC-2

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

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

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

(a)	Name(s) of the related party and nature of relationship	Not Applicable
(b)	Nature of contracts/arrangements/transactions	
(c)	Duration of the contracts / arrangements/transactions	
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	
(e)	Justification for entering into such contracts or arrangements or transactions	
(f)	date(s) of approval by the Board	
(g)	Amount paid as advances, if any:	
(h)	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	

2. Details of material contracts or arrangement or transactions at arm’s length basis:

(a)	Name(s) of the related party and nature of relationship	1. BSE Ltd-Parent company 2. BSE Technologies Pvt. Ltd.- Fellow Subsidiary company
(b)	Nature of contracts / arrangements / transactions	<p><u>BSE Ltd</u></p> 1. Rent & maintenance expenses 2. Property taxes for PJ/Rotunda 3. Electricity charges 4. Mobile phone expenses 5. Recovery of following expenses form BASL a) Medclaim Insurance Premium (Staff) b) Accident Insurance Premium (Staff) c) Parents Medclaim Policy Recovery – Officer d) Term Insurance Premium (Staff)
		<p><u>BSE Technologies Pvt. Ltd</u></p> 1. ERP Software License Annual Usage charges
(c)	Duration of the contracts / arrangements / transactions	<p><u>BSE Ltd</u></p> 1. Rent & maintenance expenses- 3 year (March 21 to Feb 24) 2. Property taxes for PJ/Rotunda- 3 year (March 21 to Feb 24) 3. Electricity charges—3 year (March 21 to Feb 24) 4. Mobile phone expenses-(April 22 to March 23) 5. Recovery of following expenses form BASL for FY 2022-23. a.) Medclaim Insurance Premium (Staff)- (April 22 to March 23) b.) Accident Insurance Premium (Staff)- (April 22 to March 23) c.) Parents Medclaim Policy Recovery – Officer-(April 22 to March 23) d.) Term Insurance Premium (Staff)- (April 22 to March 23)

		<u>BSE Technologies Pvt. Ltd</u> ERP Software License Annual Usage charges for FY 2022-2023.
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any:	<u>BSE Ltd</u> 1. Rent & maintenance expenses-Rs. 14,95,200/- 2. Property taxes for PJ/Rotunda – Rs.30386/- 3. Electricity charges- Rs.1,51,200/- 4. Mobile phone expenses-Rs.16,133/- 5. Recovery of following expenses. a) Mediclaim Insurance Premium (Staff)-Rs.71,417/- b) Accident Insurance Premium (Staff)-Rs.5,249/- c) Parents Mediclaim Policy Recovery – Officer-30,386/- d) Term Insurance Premium (Staff)-49,824/- <u>BSE Technologies Pvt. Ltd</u> ERP Software License Annual Usage charges-50,00,00/-
(e)	Date(s) of approval by the Board, if any:	Not applicable
(f)	Amount paid as advances, if any:	Not applicable

Date: April 25, 2023

Place: Mumbai

Registered office:

25th Floor, P. J. Towers, Dalal Street,
 Fort, Mumbai – 400 001.

By the order of the Board of Directors

Nayan Mehta
Director
(DIN: 03320139)

Draft Independent Auditor's Report

To the Members of BSE Administration and Supervision Limited

Draft Report on the Audit of the Standalone Ind AS financial statements

Opinion

We have audited the accompanying Ind AS Standalone financial statements of **BSE Administration and Supervision Limited** (herein after referred to as 'the Company') which comprise the Balance Sheet as at 31 March 2023, the Statement of Profit and Loss (including other comprehensive income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended and a summary of significant accounting policies and other explanatory information (herein after referred to as 'the Ind AS financial statements').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2023, the profit including total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Standalone Ind AS financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Ind AS Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Ind AS Financial Statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Standalone Ind AS Financial Statements.

Information Other than the Standalone Financial Statements and Auditor's Draft Report Thereon.

The Company's Board of Directors is responsible for the other information. The other information comprises information included in the Annual Report, but does not include the Standalone Ind AS financial statements and our auditor's report thereon.

Our opinion on the Standalone Ind AS financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Standalone Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone Ind AS financial statements or our knowledge obtained during the course of our audit, or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Management and Those Charged with Governance for the Ind AS financial statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS specified under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS financial statements, management is responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Ind AS financial statements

Our objectives are to obtain reasonable assurance about whether the Standalone Ind AS financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Ind AS financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

Identify and assess the risks of material misstatement of the Standalone Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Ind AS financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's draft report. However, future events or conditions may cause the Company to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the Standalone Ind AS financial statements, including the disclosures, and whether the Standalone Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We also communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Draft Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the order.
2. As required by Section 143 (3) of the Act, we report that:
 - a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) the Balance sheet, the Statement of profit and loss, the statement of cash flow and the statement of changes in equity dealt with by this Report are in agreement with the books of account;
 - d) in our opinion, the aforesaid Standalone Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended.
 - e) on the basis of the written representations received from the directors as on 31 March 2023 taken on record by the Board of Directors, none of the director is disqualified as on 31 March 2023 from being appointed as a director in terms of Section 164 (2) of the Act;
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in Annexure B. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's Internal financial control over financial reporting; and
 - g) In terms of Notification No G.S.R. 08(E) dated January 4, 2017 issued by the Ministry of Corporate Affairs under section 462 of the Act and in pursuance of sub-section (2) of the said section of Companies Act 2013(18 of 2013), the provisions of section 197 in respect of the remuneration paid by the Company to its directors are not applicable to the Company. Hence reporting under section 197(16) of the Act is not applicable to the Company;

- h) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us we state that:
- i. The Company does not have any pending litigations which would impact its financial position
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company
 - iv. (a) The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on such audit procedures, we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material mis-statement

 - v. No dividend has been declared or paid during the year by the Company.

For
Dalal Doctor & Associates
Chartered Accountants
(Firm Registration No: 120833W)

Amol Khanolkar
Partner
Membership No.: 116765
Mumbai, April 25th 2023
UDIN:

Annexure - A to the Independent Draft Auditors' Report

In respect of the Annexure referred to in Independent Auditors' Draft Report to the members of the Company on the Standalone Ind AS financial statements for the year March 31, 2023, we report that:

- (i) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company does not have Property, Plant and Equipment. Hence reporting under paragraph 3 (i) of the Order is not applicable to the Company.
- (ii) (a) The Company is a service company, primarily into providing a platform to facilitate the functioning, administration, and supervision of all the Investment Advisers. Accordingly, it does not hold any physical inventories. Hence reporting under paragraph 3 (ii) of the Order is not applicable to the Company.

(b) The company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets;
- (iii) (a) The Company has not provided any loans or advances in the nature of loans, guarantee, or provided security to any other entity during the year, and hence reporting under clause 3(iii)(a) of the Order is not applicable.

(b) The company has not made investments during the year. There is no grant of loans during the year. Hence, reporting under clause 3(iii)(d) (c) (d) (e) (f) is not applicable.
- (iv) In our opinion and according to the information and explanations given to us, there are no loans guarantees and securities given in respect of which provisions of section 185 of the Companies Act 2013 are applicable. According to the information and explanations given to us, the Company has complied with the provisions of 186 of the Companies Act, 2013 in respect investments made by the Company.
- (v) To the best of our knowledge and according to the information and explanations given to us, the Company has not accepted deposits from public and therefore, reporting under paragraph 3 (v) of the Order is not applicable.
- (vi) To the best of our knowledge and according to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act in respect of rendered by the Company. Hence reporting under clause 3(vi) of the order is not applicable to the Company.
- (vii) According to information and explanations given to us and on the basis of our examination of the books of account, and records, in respect of statutory dues:
 - (a) The Company has generally been regular in depositing undisputed statutory dues including Income Tax, Goods and Service Tax, Customs Duty, Excise duty, Cess and other material statutory dues as applicable with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2023 for a period of more than six months from the date on when they become payable.

- (b) There were no material dues of Income Tax, Goods and Service Tax, Customs Duty, Excise duty, Cess and other material statutory dues as applicable that were not deposited by the Company on account of dispute.
- (viii) To the best of our knowledge and according to the information and explanations given to us, there are no unrecorded transactions in the books of account which has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961),
- (ix) To the best of our knowledge and according to the explanations given to us, the Company has not taken any loans or borrowings from any financial institution, banks, government or has not issued any debentures. Hence reporting under paragraph 3 (ix) of the Order is not applicable to the Company.
- (x) (a) To the best of our knowledge and according to the information and explanations given to us, the Company has not raised monies by way of initial public offer or further public offer (including debt instruments) and term loans.
- (b) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made preferential allotment of shares during the year thus and thus the requirements of section 42 and section 62 of the Companies Act, 2013 are not required to be complied.
- (xi) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
Accordingly, clauses (a) (b) of paragraph 3 (xi) of the Order are not applicable.
- c) To the best of our knowledge and according to the information and explanations given to us, no whistle – blower complaints received during the year by the company;
- (xii) To the best of our knowledge and according to the information and explanations given to us, the Company is not a nidhi company. Hence reporting under the paragraph 3(xii) of the Order is not applicable.
- (xiii) In terms of Notification No G.S.R. 08(E) dated January 4, 2017, issued by the Ministry of Corporate Affairs under section 462 of the Act, the provisions of section 177 are not applicable to the Company. To the best of our knowledge and according to the information and explanations given to us, the Company is in compliance with Section 188 of the Act, as applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the Standalone Ind AS financial statements as required by the applicable accounting standards.
- (xiv) (a) The company has an internal audit system commensurate with the size and nature of its business;
- (b) Internal audit is not applicable to the company hence reporting under clause 3(xiv) (b) of the order is not applicable;
- (xv) To the best of our knowledge and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors

or persons connected to its directors and thus provisions of section 192 of the Companies Act, 2013 are not applicable to the Company. Hence reporting under paragraph 3(xv) of the Order is not applicable.

- (xvi) (a) The Company is not required to be registered under section 45 -IA of the Reserve Bank of India Act 1934.
- (b) To the best of our knowledge and according to the information and explanations given to us, the company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (COR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934;
- (c) To the best of our knowledge and according to the information and explanations given to us, the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India;
- (d) To the best of our knowledge and according to the information and explanations given to us, the Group does not have any CIC as part of the Group;
- (xvii) The company has not incurred cash losses in the current financial year and had incurred a cash loss of **59.90 Lakhs** in the immediately preceding financial year.
- (xviii) No resignation of the statutory auditors has been taken during the year;
- (xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report and that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date;
- (xx) Company has incurred losses in immediately preceding previous year. Accordingly, Section 135 is not applicable to the company for the financial year 2022-23
- (xxi) Being standalone financials, this clause is not applicable to the company.

For
Dalal Doctor & Associates
Chartered Accountants
(Firm Registration No: 120833W)

Amol Khanolkar
Partner
Membership No.: 116765
Mumbai, April 25th 2023
UDIN:

Annexure - B to the Auditors' Draft Report

Draft Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **BSE Administration and Supervision Limited** ("the Company") as of 31 March 2023 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The management of the company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Ind AS financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and

fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the Ind AS financial statements.

Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For
Dalal Doctor & Associates
Chartered Accountants
(Firm Registration No: 120833W)

Amol Khanolkar
Partner
Membership No.: 116765
Mumbai, April 25th 2023
UDIN:

Independent Auditor's Report on the Quarterly and Year to Date Audited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**To,
The Board of Directors of
BSE Administration and Supervision Limited
Report on the Audit of the Financial Results**

Opinion

We have audited the accompanying statement of quarterly and year to date financial results of **BSE Administration and Supervision Limited** ("the Company"), **for the quarter and year ended 31st March, 2023** ('Statement'), attached herewith, being submitted by the Company to BSE Limited for the preparation of its audited consolidated financial results **for the quarter and year ended 31st March, 2023**. BSE Limited is required to comply with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2023 and for the year ended March 31, 2023.

Basis of Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Ind AS Financial Statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charges with Governance for the Financial Results

The Statement has been prepared on the basis of the annual financial statements.

The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate

accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Ind AS Financial Statements.

As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

Identify and assess the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Ind AS financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the Ind AS financial statements, including the disclosures, and whether the Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with Board of Directors/those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide Board of Directors/those charges with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2023 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Restriction on Use

This report has been issued at the request of the Company and is intended solely for information and use of the Holding Company, for the purpose of presentation of its audited consolidated financial results for the quarter ended 31st March 2023 and year to date from April 1. 2022 to 31st March 2023 and for the use of S.R. Batliboi & Co. LLP (the current statutory auditor of Holding company) and is not intended to be and should not be used for any other purpose.

For Dalal Doctor & Associates
Chartered Accountants
Firm's Registration No. 120 33W

Amol Khanolkar
Partner
Membership No 116765
Mumbai, 25th April, 2023.
UDIN:

BSE ADMINISTRATION AND SUPERVISION LTD.

Notes to the financial statements for the period ended March 31, 2023

1. General Information

BSE Administration and Supervision Ltd. was incorporated on March 5th, 2021 and the business is to offer a platform to facilitate the functioning, administration, and supervision of all the Investment Advisers. BSE Administration and Supervision Limited (BASL) a wholly owned subsidiary of BSE Limited has been granted recognition as Investment Adviser Administration and Supervisory Body (IAASB) for a period of three years from June 01, 2021 in accordance with SEBI (Investment Advisers) Regulations 2013. BASL will administer and supervise all existing SEBI Registered Investment Advisers (RIAs) and new applicants desirous of obtaining registration as Investment Adviser from the aforesaid effective date.

BASL has also been granted recognition by SEBI to act as an Accreditation Agency for Accredited Investors in terms of SEBI (Alternative Investment Funds) Regulations, 2012, for a period of three years w.e.f. December 01, 2021. As an accreditation agency BASL will be providing accreditation certificate to those Accredited Investor who fulfil the eligibility criteria as specified by SEBI. As part of the accreditation process a facility will also be provided to Investment Providers to confirm the accreditation status of accredited investors by BASL.

The financial statements were authorized for issue by the Company's Board of Directors on 25th April, 2023.

All SEBI registered Investment Advisers (RIA) and new applicants desirous of obtaining registration as Investment Advisers are mandatorily required to obtain BASL membership and pay the Membership fees based on their membership category. The application form and relevant circulars/notices are available on the portal.

2. Significant Accounting Policies

2.1 Statement of compliance

These financial statements as at and for the period ended March 31, 2023 have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

2.2 Basis of measurement

These financial statements have been prepared on a historical cost convention and on an accrual basis, except for certain items that are measured at fair value as required by relevant Ind AS:

- (i) Financial assets and financial liabilities measured at fair value (refer accounting policy on financial Instruments).
- (ii) Defined benefit and other long-term employee benefits

BSE ADMINISTRATION AND SUPERVISION LTD.

Notes to the financial statements for the period ended March 31, 2023

2.3 Functional Currency and Foreign Currency

The functional currency of BSE Administration and Supervision Ltd. is Indian rupee (₹).

Income and expenses in foreign currencies are recorded at exchange rates prevailing on the date of the transaction. Foreign currency monetary assets and liabilities are translated at the exchange rate prevailing on the balance sheet date and exchange gains and losses arising on settlement and restatement are recognized in the statement of profit and loss.

2.4 Use of Estimates and Judgments:

The preparation of these financial statements in conformity with the recognition and measurement principles of Ind AS requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities, disclosures relating to contingent liabilities as at the date of the financial statements and the reported amounts of income and expense for the periods presented.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised, and future periods are affected.

2.5 Revenue recognition

2.5.1 Revenue from Services is recognized as and when the service is performed as per the relevant agreements and when there is a reasonable certainty of ultimate realization

The company being incorporated on March 05,2021 has applied Ind AS 115 which establishes a comprehensive framework for determining whether, how much and when revenue is to be recognized. Ind AS 115 replaces Ind AS 18 Revenue. The Company has adopted Ind AS 115 using the cumulative effect method and accordingly shall recognize the revenue based on fulfillment of performance obligation criteria.

2.5.2 Dividend Income is recognized when the unconditional right to receive dividend is established.

2.5.3 Interest income from a financial asset is recognized when it is probable that the economic benefits will flow to the company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principle outstanding and the effective interest rate applicable, which is the rate exactly discounts the estimated future cash receipts through expected life of the financial asset to that asset's net carrying amount on initial recognition.

2.5.4 A sum of Rs.5.14 Crores (including GST, after TDS Rs.0.57 Crore {Total Rs.5.71 Crores}) on 21st February, 2023 from SEBI in respect for 364 RIA whose registration validity ends before 31st May, 2024 (till date on which BASL recognition as Investment Adviser Administration and Supervisory Body (IAASB) for a period of three years). Pro rata membership fees revenue of Rs.2.96 Crores from 01/06/2021 to 31/03/2023 (22 months) of existing RIA register with SEBI has been recognized in books in 4th Quarter of FY 2022-23

BSE ADMINISTRATION AND SUPERVISION LTD.

Notes to the financial statements for the period ended March 31, 2023

2.6 Leases

As a Lessee:

The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period in exchange for consideration.

To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether:

1. the contract involves the use of an identified asset.
2. the Company has substantially all the economic benefits from use of the asset through the period of the lease; and
3. the Company has the right to direct the use of the asset.

At the date of commencement of the lease, the Company recognizes a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

The right-of-use assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses.

Certain lease arrangements include the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities includes these options when it is reasonably certain that they will be exercised.

Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. Right of use assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For impairment testing, the recoverable amount (i.e., the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. Lease liabilities are remeasured with a corresponding adjustment to the related right of use asset if the Company changes its assessment if whether it will exercise an extension or a termination option.

BSE ADMINISTRATION AND SUPERVISION LTD.

Notes to the financial statements for the period ended March 31, 2023

For short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the lease term.

As a Lessor:

Lease income from operating leases where the Company is a lessor is recognized in income on a straight-line basis over the lease term unless the receipts are structured to increase in line with expected general inflation to compensate for the expected inflationary cost increases. The respective leased assets are included in the balance sheet based on their nature.

2.7 Cost recognition

Costs and expenses are recognized when incurred and have been classified according to their primary nature.

2.8 Income Tax

Tax expenses comprises current tax (i.e., amount of tax for the quarter determined in accordance with the income tax-law) and deferred tax charge or credit (reflecting the tax effects of timing defERENCE between accounting income and taxable income for the year).

Current tax is measured at the amount expected to be paid to the taxation authorities, using applicable tax rates and tax laws.

Deferred income tax is recognized using the balance sheet approach. Deferred income tax assets and liabilities are recognized for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount, except when the deferred income tax arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profit or loss at the time of the transaction.

Deferred income tax asset is recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilized. The carrying amount of deferred income tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilized.

Deferred tax assets and liabilities are measured using substantively enacted tax rates expected to apply to taxable income in the years in which the temporary differences are expected to be received or settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Minimum Alternate Tax (MAT): In accordance with the guidance note issued by the Institute of Chartered Accountants of India ('ICAI') on accounting for credit available in respect of MAT under the Income-tax Act, 1961, the Company recognizes MAT credit as an asset only when and to the extent there is convincing evidence that the Company will be liable to pay normal income tax during the specified period

2.9 Financial Instruments

Financial assets and liabilities are recognized when the Company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transaction

BSE ADMINISTRATION AND SUPERVISION LTD.

Notes to the financial statements for the period ended March 31, 2023

costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability.

2.9.1 Cash and cash equivalents: Cash and cash equivalents considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

2.9.2 Financial assets at amortized cost: Financial assets are subsequently measured at amortized cost if these financial assets are held within a business whose objective is to hold these assets to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

2.9.3 Financial assets at fair value through other comprehensive income: Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

2.9.4 Financial assets at fair value through profit or loss: Financial assets are measured at fair value through profit or loss unless it is measured at amortized cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognized in profit or loss.

2.9.5 Financial liabilities: Financial liabilities are measured at amortized cost using the effective interest method.

2.9.6 Equity instruments: An equity instrument is a contract that evidences residual interest in the assets of the company after deducting all its liabilities. Equity instruments recognized by the Company are recognized at the proceeds received net off direct issue cost.

2.9.7 Equity Instruments (Share capital): Ordinary shares: - Ordinary shares are classified as equity. Incremental costs directly attributable to the issuance of new ordinary shares are recognized as a deduction from equity, net of any tax effect (if any).

2.10 Property, plant, and equipment

Property, plant, and equipment are stated at cost, less accumulated depreciation (other than freehold land) and impairment loss, if any.

The cost of tangible assets comprises purchase price and any cost directly attributable to bringing the assets to its working condition for its intended use.

2.11 Intangible assets

BSE ADMINISTRATION AND SUPERVISION LTD.

Notes to the financial statements for the period ended March 31, 2023

Intangible assets purchased are measured at cost or fair value as of the date of acquisition, as applicable, less accumulated amortization, and accumulated impairment, if any.

Any expense on software for support, maintenance, upgrades etc., payable periodically is charged to the Statement of Profit and Loss

2.12 Provisions

Provisions are recognized when the Company has a present obligation (legal or constructive) because of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, considering the risks and uncertainties the present obligation, the carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

When some or all the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognized as an asset if it is virtually certain that reimbursement will be received, and the amount of the receivable can be measured reliably

2.13 Impairment

2.13.1 Financial assets (other than at fair value)

The Company assesses at each date of balance sheet whether a financial asset or a group of financial assets is impaired. Ind AS 109 requires expected credit losses to be measured through a loss allowance. The Company recognizes lifetime expected losses for all contract assets and / or all trade receivables that do not constitute a financing transaction. For all other financial assets, expected credit losses are measured at an amount equal to the 12 month expected credit losses or at an amount equal to the lifetime expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition.

2.13.2 Non-financial assets (Tangible and intangible assets)

Property, plant and equipment and intangible assets with finite life are evaluated for recoverability whenever there is any indication that their carrying amounts may not be recoverable. If any such indication exists, the recoverable amount (i.e., higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the cash generating unit (CGU) to which the asset belongs.

If the recoverable amount of an asset (or CGU) is estimated to be less than the carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount. An impairment loss is recognized in the statement of profit or loss.

BSE ADMINISTRATION AND SUPERVISION LTD.

Notes to the financial statements for the period ended March 31, 2023

2.14 Current/ Non-current classification

The company present assets and liabilities to be classified as either Current or Non-current.

Assets

An asset is classified as current when it satisfies any of the following criteria:

- a) it is expected to be realized in, or is intended for sale or consumption in, the entity's normal operating cycle.
- b) it is held primarily for the purpose of being traded.
- c) it is expected to be realized within twelve months after the balance sheet date; or
- d) it is cash or a cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the balance sheet date

All other assets are classified as non-current.

Liabilities

A liability is classified as current when it satisfies any of the following criteria:

- a) it is expected to be settled in, the entity's normal operating cycle.
- b) it is held primarily for the purpose of being traded; it is due to be settled within twelve months after the balance sheet date; or
- c) the Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the balance sheet date.

All other liabilities are classified as non-current.

Operating Cycle

Based on the nature of products / activities of the Company and the normal time between acquisition of assets and their realization in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

2.15 Earnings per share

Basic earnings per share are computed by dividing profit or loss attributable to equity shareholders of the Company by the weighted average number of equities shares outstanding during the period. The company did not have any potentially dilutive securities in any of the periods presented.

BSE ADMINISTRATION AND SUPERVISION LTD.**Notes to the financial statements for the period ended March 31, 2023****21. Earnings Per Share**

(₹ in Lakh)

Particulars	For the Year ended March 31, 2023	For the year ended March 31, 2022
Profit for the period (₹)	267.66	(59.90)
Weighted average number of equity shares in Lakh	100	100
Earnings per share basic and diluted (₹)	2.68	(0.60)
Face value per equity share (₹)	1	1

22. Financial Instruments

The significant accounting policies, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognized, in respect of each class of financial asset, financial liability and equity instrument are disclosed in note 2.9 to the financial statements.

Financial assets and liabilities

The carrying value of standalone financial instruments by categories as of March 31, 2023 is as follows:

(₹ in Lakh)

Particulars	Fair Value through Profit and Loss	Amortized Cost	Total Carrying Value	Total Fair Value
Non-current assets				
Other financial assets (A)	-	202.79	202.79	202.79
Current Assets				
Investments	80.15	80.00	80.15	80.15
Cash and cash equivalents	-	23.50	23.50	23.50
Bank balance other than above	-	600.25	600.25	600.25
Trade receivable	-	-	-	-
Total Current Assets (B)	80.15	703.30	703.45	703.45
Total Assets (A+B)	-	906.09	906.24	906.24
Current Liabilities				
Trade payables	-	1.93	1.93	1.93
Other financial liabilities	-	6.04	6.04	6.04
Total Current Liabilities	-	7.97	7.97	7.97

The carrying value of standalone financial instruments by categories as of March 31, 2022 is as follows:

(₹ in Lakh)

BSE ADMINISTRATION AND SUPERVISION LTD.

Notes to the financial statements for the period ended March 31, 2023

Particulars	Fair Value through Profit and Loss	Amortized Cost	Total Carrying Value	Total Fair Value
Non-current assets				
Other financial assets (A)	-	0.25	0.25	0.25
Current Assets				
Cash and cash equivalents	-	33.77	33.77	33.77
Bank balance other than above	-	262.56	262.56	262.56
Trade receivable	-	29.35	29.35	29.35
Total Current Assets (B)	-	325.68	325.68	325.68
Total Assets (A+B)	-	325.93	325.93	325.93
Current Liabilities				
Trade payables	-	9.59	9.59	9.59
Other financial liabilities	-	5.22	5.22	5.22
Total Current Liabilities	-	14.81	14.81	14.81

Fair value hierarchy:

The fair value hierarchy is based on inputs to valuation techniques that are used to measure fair value that are either observable or unobservable and consists of the following three levels:

Level 1 — Inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 — Inputs are other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices).

Level 3 — Inputs are not based on observable market data (unobservable inputs).

Fair values are determined in whole or in part using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

The investments included in Level 2 of fair value hierarchy have been valued using quotes available for similar assets and liabilities in the active market. The investments included in Level 3 of fair value hierarchy have been valued using the cost approach to arrive at their fair value. The cost of unquoted investments approximates the fair value because there is a range of possible fair value measurements and the cost represents estimate of fair value within that range.

23. Segment Reporting

The Company does not have any reportable Segments as per Indian Accounting Standard 108 "Operating Segments".

24. Commitment and Contingencies

BSE ADMINISTRATION AND SUPERVISION LTD.

Notes to the financial statements for the period ended March 31, 2023

There are no contingent liabilities as of March 31, 2023 (₹ NIL as of March 31, 2022).

There are no contracts remaining to be executed on capital account and not provided for (net of advances) as of March 31, 2023 (₹ NIL as of March 31, 2022).

25. Defined Benefit Plan – Gratuity

The Company offers its employees defined-benefit plans in the form of a gratuity scheme (a lump sum amount). Benefits under the defined benefit plans are typically based on years of service and the employee's compensation (generally immediately before retirement). The gratuity scheme covers substantially all regular employees.

Company is currently having less number of employees hence company has not availed actuarial valuation report from independent actuary. Company has determined the liability towards gratuity on estimated basis **11.65** lakh as at March 31, 2023.

Defined Contribution Plan- Provident fund, Pension Fund and New pension Scheme :

These are plans in which the Company pays pre-defined amounts to separate funds and does not have any legal or informal obligation to pay additional sums. The Company offers its employees defined contribution plan in the form of provident fund and family pension fund. Provident fund and family pension fund cover substantially all regular employees. While both, the employees and the Company pay predetermined contributions into the provident fund and New National Pension Scheme, contributions

into the family pension fund are made by only the Company. The contributions are based on a certain proportion of the employee's salary.

The Company has an obligation to fund any shortfall on the yield of the trust's investment over the administered interest rates on an annual basis. These administered interest rates are determined annually predominantly considering the social rather than economic factors and in most cases the actual return earned by the Company has been higher in the past years.

The Company recognised charge for the period ended March 31, 2023 of **1.83** lakh for provident fund and family pension fund contribution in the Statement of Profit and Loss.

The Company recognised charge for the period ended March 31, 2023 of **0.68** lakh for New National pension Scheme contribution in the Statement of Profit and Loss.

26. Compensated Absences

The Company recognised charge for the period ended March 31, 2023 of **7.31** lakh for compensated absences in the statement of Profit and Loss.

BSE ADMINISTRATION AND SUPERVISION LTD.**Notes to the financial statements for the period ended March 31, 2023****27. Leases**

As per the assessment of management, there are no lease contracts for which IND AS 116 – Leases is required to be applied.

28. Analytical Ratios**Ratio as on March 31, 2023**

Sr No	Ratios	Numerator (in Lakhs)	Denominator (in Lakhs)	FY 22-23	FY 21-22	Variance %	Remarks
1	Current Ratio	704.72	612.38	115.08%	112.68%	15.08%	NA
2	Return on equity Ratio	267.66	173.93	153.89%	(85.51%)	53.89%	Note 27.1*
3	Net Capital turnover Ratio	439.31	64.56	680.47%	166.78%	580.47%	Note 27.1*
4	Net Profit ratio	267.66	439.31	60.93%	-195.30%	-39.07%	Note 27.1*
5	Return capital Employed	338.92	173.93	194.86%	-149.38%	94.86%	Note 27.1*
6	Return on Investment	21.79	375.80	5.80%	5.09%	-94.20%	Note 27.2*

Note 28.1*:

Pro rata membership fees revenue of Rs.2.96 Crores from 01/06/2021 to 31/03/2023 (22 months) of existing RIA register with SEBI has been recognized in books in 4th Quarter of FY 2022-23 on receipt of Rs.5.14 Crores (including GST, after TDS Rs.0.57 Crore {Total Rs.5.71 Crores}) on 21 February, 2023 from SEBI in respect for 364 RIA whose registration validity ends before 31st May, 2024 (till date on which BASL recognition as Investment Adviser Administration and Supervisory Body (IAASB) for a period of three years).

Note 28.2*:

Net Amount of Rs.5.14 Crores transfer from SEBI towards existing RIA membership fees has been received and invested in fixed deposit from February 2023.

Ratio as on March 31, 2022

Sr No	Ratios	Numerator (in Lakhs)	Denominator (in Lakhs)	FY 21-22	FY 20-21*	Variance*	Remarks*
1	Current Ratio	326.74	289.97	112.68%	-	NA	NA
2	Return on equity Ratio	(59.90)	70.05	(85.51%)	-	NA	NA
3	Net Capital turnover Ratio	30.67	18.39	166.78%	-	NA	NA

BSE ADMINISTRATION AND SUPERVISION LTD.**Notes to the financial statements for the period ended March 31, 2023**

Sr No	Ratios	Numerat or (in Lakhs)	Denomin ator (in Lakhs)	FY 21-22	FY 20-21*	Variance* %	Remarks*
4	Net Profit ratio	(59.90)	30.67	(195.30%)	-	NA	NA
5	Return capital Employed	(59.90)	40.10	(149.38%)	-	NA	NA
6	Return on Investment	2.83	55.56	5.09%	-	NA	NA

(*FY 20-21, Variance% and Remarks column are not given/stated as FY 21-22 is first year of operation)

29. Previous quarter's / period's / year's figures have been regrouped / reclassified and rearranged wherever necessary to correspond with the current quarter's / period's/ year's classification / disclosure.

30. COVID-19 update:

Due to outbreak of COVID-19 the business and financial impact of the company is as under –

The Company is yet to commence its business operations and accordingly there is no impact to its business operations during the period ended March 31, 2023.

There is no significant financial impact during the period ended March 31, 2023.

31. Additional Disclosures

31.1 During the year, Company has not done any transaction with companies struck off under section 248 the Companies Act, 2013.

31.2 The company does not have any immovable property.

31.3 Company has not given any loans or advances granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013) during period ended March 31, 2023.

31.4 There are no borrowings from banks or financial institutions as at March 31, 2023 (Previous Year: Nil).

31.5 There are no undisclosed income reported in any assessment year as March 31, 2023 (Previous Year: Nil).

31.6 There is no charges or satisfaction yet to be registered with ROC beyond the statutory period.

BSE ADMINISTRATION AND SUPERVISION LTD.**Notes to the financial statements for the period ended March 31, 2023**

- 31.7 The company has not traded or invested in any Crypto currency or virtual currency during The financial year.
- 31.8 The company is in compliance with the number of layers prescribed under clause (87) of section 2 of the Act.

32. Related Party Disclosure**a. Names of related parties and nature of relationship**

Category of related parties	Name
Holding Company	BSE Limited
Fellow Subsidiaries	Indian Clearing Corporation Limited
	BSE Technologies Private Limited (Formerly Marketplace Technologies Private Ltd.)
	BSE Sammaan CSR Limited (under liquidation)
	BSE Institute Limited
	BSE Institute of Research Development & Innovation
	BSE CSR Integrated Foundation
	India International Exchange (IFSC) Limited
	India INX Global Access IFSC Limited
	India International Clearing Corporation (IFSC) Limited
	BSE Tech Infra Services Private Limited (Formerly Marketplace Tech Infra Services Private Limited)
	BFSI Sector Skill Council of India
	BIL – Ryerson Technology Startup Incubator Foundation
Associates of Holding Company	Central Depository Services (India) Limited
	CDSL Ventures Limited
	CDSL Insurance Repository Limited
	CDSL Commodity Repository Limited
	Asia Index Private Limited
	Marketplace EBIX Technology Services Private Limited
Key Management Personnel	Shri Nayan Mehta – Director (w.e.f. March 05, 2021)
	Shri Shankar Jadhav – Director (w.e.f. March 05, 2021)
	Shri Girish Joshi – Director (w.e.f. March 05, 2021)

BSE ADMINISTRATION AND SUPERVISION LTD.

Notes to the financial statements for the period ended March 31, 2023

b. Transaction with Related Parties (₹ in Lakh)

Particulars	For the period ended March 31, 2023	For the period ended March 31, 2022
BSE Limited:		
Expenses		
Preliminary expense	-	4.08
Legal expense	-	0.07
Mobile phone expenses	0.16	0.04
Inspection Charges for PF Payable	-	0.01
Pension & EDLI contribution payable (employer)	-	0.11
PF & VPF contribution payable (employees)	-	2.02
PF contribution payable (employer)	-	0.13
Property taxes for PJ/Rotunda	0.33	0.36
Rent & maintenance expenses	14.95	16.20
Electricity charges	1.51	1.64
Parents Medclaim Policy Recovery – Officer	0.3	-
Accident Insurance Premium (Staff)	0.05	
Medicclaim Insurance Premium (Staff)	0.71	1.40
License Fees		0.05
Liabilities		
Payable for expenses	0.03	8.33
Indian Clearing Corporation Limited:		
Expenses:		
Gratuity	-	10.04
Leave encashment	-	12.67
Parent recovery policy		(0.11)
Assets:		
Payable (On account of transfer of employee)	-	-
BSE Technologies Private Limited (Formerly Marketplace Technologies Private Ltd.)		
Expenses:		
ERP software license- Annual usage charges	5.00	-

BSE ADMINISTRATION AND SUPERVISION LTD.

Notes to the financial statements for the period ended March 31, 2023

In terms of our report attached

For Dalal Doctor & Associates

Chartered Accountants

Firm Reg. No.: 120833W

For and on behalf of the Board of Directors

Amol Khanolkar

Partner

Membership No.: 116765

Nayan Mehta

Director

DIN: 03320139

Shankar Jadhav

Director

DIN: 06924145

Date:

Place: Mumbai

BSE ADMINISTRATION AND SUPERVISION LTD.

CIN: U67120MH2021PLC356402

Registered Office: 25 Floor, P J Tower, Dalal Street, Fort, Mumbai, Maharashtra, 400001

BALANCE SHEET AS AT MARCH 31, 2023

PARTICULARS		Note No.	As at March 31, 2023	As at March 31, 2022
			Audited	Audited
ASSETS				
1	Non-current assets			
	a. Financial assets			
	i. Other financial assets	5	202.79	0.25
	b. Non current tax asset (net)	7	24.32	13.83
	Total non-current assets (A)		227.11	14.08
2	Current assets			
	a. Financial assets			
	i. Investments			
	a. Other investments	4	80.15	-
	ii. Trade receivable	3	-	29.35
	iii. Cash and cash equivalents	6	23.05	33.77
	iv. Bank balance other than above	6	600.25	262.56
	b. Other assets	8	1.27	1.06
	Total current assets (B)		704.72	326.74
	Total assets (A+B)		931.83	340.82
EQUITY AND LIABILITIES				
3	Equity			
	a. Equity share capital	9	100.00	100.00
	b. Other equity	10	207.76	(59.90)
	Total equity (C)		307.76	40.10
LIABILITIES				
4	Non-current liabilities			
	a. Provision	13	11.65	10.75
	b. Deferred tax liabilities (Net)	14	0.04	-
	Total non-current liabilities (D)		11.69	10.75
5	Current liabilities			
	a. Financial liabilities			
	i. Trade payables			
	a. Total outstanding dues of micro enterprises and small enterprises	11	0.14	0.20
	b. Total outstanding dues of creditors other than micro enterprises and small enterprises		1.79	9.39
	ii. Other financial liabilities	12	6.04	5.22
	b. Provision	13	20.75	17.54
	c. Other liabilities	15	583.66	257.62
	Total current liabilities (E)		612.38	289.97
	Total equity and liabilities (C+D+E)		931.83	340.82

See accompanying notes forming part of the financial statements

In terms of our report attached

For Dalal Doctor & Associates

Chartered Accountants

Firm Reg. No. : 120833W

For and on behalf of the Board of Directors

Amol Khanolkar

Partner

Membership No.: 116765

Nayan Mehta

Director

DIN: 03320139

Shankar Jadhav

Director

DIN: 06924145

Place : Mumbai

Date : 25th April, 2023

BSE ADMINISTRATION AND SUPERVISION LTD.

CIN: U67120MH2021PLC356402

Registered Office: 25 Floor, P J Tower, Dalal Street, Fort, Mumbai, Maharashtra, 400001

STATEMENT OF PROFIT AND LOSS FOR PERIOD ENDED MARCH 31, 2023

PARTICULARS	Note No.	For the quarter ended March 31, 2023	For the quarter ended December 31, 2022	For quarter ended March 31, 2022	For the quarter ended December 31, 2021	For the Year ended March 31, 2023	For the year ended March 31, 2022
		Audited	Unaudited	Unaudited	Unaudited	Audited	Audited
CONTINUING OPERATIONS							
1 Revenue From operations:							
Income from operations	16	340.99	38.60	18.73	9.57	439.31	30.67
Investment income	17	9.63	4.78	2.49	0.35	21.79	2.83
Other income	18	-	0.75	0.05	-	-	-
Total income		350.62	44.13	21.27	9.92	461.10	33.50
2 Expenses							
Employee benefits expense	19	22.71	23.41	16.17	16.51	86.53	63.36
Administration and other expenses	20	12.53	9.26	10.28	6.85	35.65	30.04
Total expenses		35.24	32.67	26.45	23.36	122.18	93.40
3 Profit / (loss) before tax (1-2)		315.38	11.46	(5.18)	(13.44)	338.92	(59.90)
4 Tax expense:	21						
Current Tax		71.22	-	-	-	71.22	-
Deferred Tax		0.04	-	-	-	0.04	-
		71.26	-	-	-	71.26	-
5 Profit / (loss) for the year from continuing operations (3-4)		244.12	11.46	(5.18)	(13.44)	267.66	(59.90)
6 Profit from discontinued operations		-	-	-	-	-	-
7 Tax expenses of discontinued operations		-	-	-	-	-	-
8 Profit from discontinued operations (after tax) (6-7)		-	-	-	-	-	-
9 Profit / (loss) for the year (5+8)		244.12	11.46	(5.18)	(13.44)	267.66	(59.90)
10 Other comprehensive income							
A (i) Items that will not be reclassified to profit or loss		-	-	-	-	-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-	-	-	-	-
B (i) Items that will be reclassified to profit or loss		-	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-	-	-	-	-
Total other comprehensive income for the year		-	-	-	-	-	-
Total comprehensive income for the year (9+10)		244.12	11.46	(5.18)	(13.44)	267.66	(59.90)
11 Earnings per equity share (from continuing operation)							
Basic and diluted	22	2.44	0.11	(0.05)	(0.13)	2.68	(0.60)
Face value of share		1.00	1.00	1.00	1.00	1.00	1.00
Weighted average number of shares		1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000

See accompanying notes forming part of the financial statements

In terms of our report attached

For Dalal Doctor & Associates

Chartered Accountants

Firm Reg. No.: 120833W

For and on behalf of the Board of Directors

Amol Khanolkar

Partner

Membership No.: 116765

Nayan Mehta

Director

DIN: 03320139

Shankar Jadhav

Director

DIN: 06924145

Place : Mumbai

Date : 25th April, 2023

(in Lakh)

BSE ADMINISTRATION AND SUPERVISION LTD.

CIN: U67120MH2021PLC356402

Registered Office: 25 Floor, P J Tower, Dalal Street, Fort, Mumbai, Maharashtra, 400001

CASH FLOW STATEMENT FOR THE PERIOD ENDED MARCH 31, 2023

PARTICULARS	For the period ended March 31, 2023	For the period ended March 31, 2022
	Audited	Audited
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit / (Loss) for the period before taxes	338.92	(59.90)
<u>Adjustments for:</u>		
Interest income	(19.62)	(2.56)
Gain on fair value of Mutual fund	(0.15)	
	(19.77)	(2.56)
Operating profit before working capital changes	319.15	(62.46)
<u>Adjustments for increase/(decrease) in operating liability/assets :</u>		
Other assets	(10.70)	(14.89)
Trade payable	(7.66)	9.59
Trade receivables	29.35	(29.35)
Other financial liabilities	0.82	5.22
Other financial assets	0.15	(0.25)
Provision	4.11	28.29
Other current liabilities	326.04	257.62
	342.11	256.23
Taxes paid (Net of refunds)	(71.22)	-
Net cash generated from / (used in) operating activities	590.04	193.77
B. CASH FLOW FROM INVESTING ACTIVITIES		
Investment in fixed deposits	(533.90)	(260.00)
Interest income received	13.14	-
Redemption / (Purchase) of investment in mutual funds	(80.00)	
Dividend income received		
Net cash generated from / (used in) investing activities	(600.76)	(260.00)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds of share capital	-	100.00
Net cash generated from / (used in) financing activities	-	100.00
D. Net (decrease) / increase in cash and cash equivalents	(10.72)	33.77
Cash and cash equivalents at the beginning of the period	33.77	-
Cash and cash equivalents at the end of the period	23.05	33.77
* Cash and cash equivalents at the end of the period comprises (refer note 5)		
In current account	23.05	33.77
In deposit accounts (remaining maturity less than three months)	-	-
In share application account	-	-
	23.05	33.77

Note 1: Cash and cash equivalents comprise balances in current account with banks. - -

See accompanying notes forming part of the financial statements

In terms of our report attached

For Dalal Doctor & AssociatesChartered Accountants
Firm Reg. No. : 120833W**For and on behalf of the Board of Directors****Amol Khanolkar**
Partner
Membership No.: 116765**Nayan Mehta**
Director
DIN: 03320139**Shankar Jadhav**
Director
DIN: 06924145Place : Mumbai
Date : 25th April, 2023

(in Lakh)

BSE ADMINISTRATION AND SUPERVISION LTD.

CIN: U67120MH2021PLC356402

Registered Office: 25 Floor, P J Tower, Dalal Street, Fort, Mumbai, Maharashtra, 400001

STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED MARCH 31, 2023**a. Equity share capital****As at March 31, 2023**

Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period/Year
100	-	-	-	100

As at March 31, 2022

Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period/Year
-	-	-	100	100

b. Other equity

Particulars	Attributable to the equity holders of the parent			Total Other equity
	Securities premium	Retained Earnings	Revaluation surplus	
Balance as at March 31, 2022	-	(59.90)	-	(59.90)
Changes in accounting policy or prior period errors	-	-	-	-
Restated balance as at March 31, 2022	-	-	-	-
Profit / (Loss) for the period/year	-	267.66	-	267.66
Other comprehensive income	-	-	-	-
Balance as at March 31, 2023	-	207.76	-	207.76

See accompanying notes forming part of the financial statements

In terms of our report attached

For Dalal Doctor & Associates

Chartered Accountants

Firm Reg. No. : 120833W

For and on behalf of the Board of Directors**Amol Khanolkar**

Partner

Membership No.: 116765

Nayan Mehta

Director

DIN: 03320139

Shankar Jadhav

Director

DIN: 06924145

Place : Mumbai

Date : 25th April, 2023

3. Trade receivable				
Particulars			As at March 31, 2023	As at March 31, 2022
Current				
Trade receivable				
-Unsecured, considered good			-	29.35
Total			-	29.35

Trade receivable ageing schedule

As at March 31, 2023

Particulars	Not Due	Unbilled	Outstanding for following period from due date of payments					Total
			Less than 6 months	6 Months – 1 Year	1-2 years	2-3 years	More than 3 years	
Undisputed								
- Considered Good	-	-	-	-	-	-	-	-

As at March 31, 2022

Particulars	Not Due	Unbilled	Outstanding for following period from due date of payments					Total
			Less than 6 months	6 Months – 1 Year	1-2 years	2-3 years	More than 3 years	
Undisputed								
- Considered Good	-	-	29.35	-	-	-	-	29.35

4. Financial assets

Particulars			As at March 31, 2023	As at March 31, 2022
Current				
Investments				
a. Other investments				
Quoted Investment				
Investment in Mutual Funds			80.15	-
Total			80.15	
Investment in Mutual Funds				
Mirae Asset Cash Management Fund - Dir – Growth				
Units 3372.416 @NAV 2376.5868 as on 31st March 2023			80.15	-

5. Other financial assets

Particulars			As at March 31, 2023	As at March 31, 2022
Non-current				
a Security deposits;				
-Deposit with public bodies and others			0.25	0.25
b Bank deposits with remaining maturity more than 12 months				
-In deposit accounts			198.90	-
-Accrued interest on deposits			3.64	-
Total			202.79	0.25

6. Cash and cash equivalents and other bank balances		
Particulars	As at March 31, 2023	As at March 31, 2022
Current		
Balance with banks		
In current accounts	23.05	33.77
Balance with banks other than above		
Balance with banks		
In deposit accounts (remaining maturity less than twelve months)	595.00	260.00
Accrued interest on deposits	5.25	2.56
Total	623.30	296.33
7. Non current tax asset (net)		
Particulars	As at March 31, 2023	As at March 31, 2022
Non current		
Non current tax assets (net of provision)	24.32	13.83
Total	24.32	13.83
8. Other assets		
Particulars	As at March 31, 2023	As at March 31, 2022
Current		
Input credit receivable	0.74	0.14
Advance to creditors	-	-
Other Advance Employee	-	-
Prepaid expenses	0.53	0.92
Total	1.27	1.06
9. Equity share capital		
Particulars	As at March 31, 2023	As at March 31, 2022
Equity share capital		
Authorised share capital:		
2,00,00,000 Equity Shares of 1/- each with voting rights	200.00	200.00
Issued share capital:		
1,00,00,000 Equity Shares of 1/- each with voting rights	100.00	100.00
Subscribed and Paid-up share capital:		
1,00,00,000 Equity Shares of 1/- each with voting rights	100.00	100.00
Total	100.00	100.00
Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period		
Particulars	As at March 31, 2023	As at March 31, 2022
No. of shares at the beginning of the period	1,00,00,000	-
Issue of shares during the period	-	1,00,00,000
No. of shares at the end of the period	1,00,00,000	1,00,00,000

Shareholders holding more than 5% of the shares in the company

Equity Shares

Name of the Shareholders	As at March 31, 2023		As at March 31, 2022	
	Percentage	No. of Share	Percentage	No. of Share
BSE Limited	100%	1,00,00,000	100%	1,00,00,000
Total	100%	1,00,00,000	100%	1,00,00,000

Details of shares held by promoters

As at March 31, 2023

Shares	Promoter Name	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the year	% of Total Shares	% change during the year
Equity shares of INR 1 each fully paid	BSE Limited	1,00,00,000	-	1,00,00,000	100%	-

As at March 31, 2022

Shares	Promoter Name	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the year	% of Total Shares	% change during the year
Equity shares of INR 1 each fully paid	BSE Limited		1,00,00,000	1,00,00,000	100%	100%

10. Other equity

Particulars	As at March 31, 2023	As at March 31, 2022
Retained earnings		
Balance at the beginning of the period	(59.90)	-
Total comprehensive Income during the period	267.66	(59.90)
Closing Balance		
Total (A)	207.76	(59.90)
Share application money pending allotment	-	-
Total (B)		
Total other equity (A+B)	207.76	(59.90)

11. Trade payable

Particulars	As at March 31, 2023	As at March 31, 2022
Current		
Total outstanding dues of micro enterprises and small enterprises	0.14	0.20
Total outstanding dues of creditors other than micro enterprises and small enterprises		
Payable to Service providers	1.76	1.06
Payable to Entity having significant influence	0.03	8.33
Total	1.93	9.59

Trade payable ageing schedule

As at March 31, 2023

Particulars	Not Due	Unbilled	Outstanding for following period from due date of payments				Total
			Less than 1 year	1-2 years	2-3 years	More than 3	
Undisputed							
- MSME	-	0.14	-	-	-	-	0.14
- Others	-	0.11	1.68	-	-	-	1.79

As at March 31, 2022							
Particulars	Not Due	Unbilled	Outstanding for following period from due date of payments				Total
			Less than 1 year	1-2 years	2-3 years	More than 3	
Undisputed							
- MSME	-	0.11	0.09	-	-	-	0.20
- Others	-	1.37	8.02	-	-	-	9.39
12. Other financial liability							
Particulars						As at March 31, 2023	As at March 31, 2022
Current							
Accrued employee benefit expenses						6.04	5.22
Total						6.04	5.22
13. Provision							
Particulars						As at March 31, 2023	As at March 31, 2022
Non-current							
Provision for gratuity						11.65	10.75
Total						11.65	10.75
Particulars						As at March 31, 2023	As at March 31, 2022
Current							
Provision for compensated absences						20.75	17.54
Total						20.75	17.54
14. Deferred tax liabilities (Net)							
Particulars						As at March 31, 2023	As at March 31, 2022
Non current							
Deferred tax liabilities (Net)						0.04	-
Total						0.04	-
15. Other liabilities							
Particulars						As at March 31, 2023	As at March 31, 2022
Current							
Statutory remittances						13.71	5.88
Advance from customer						4.95	0.99
Revenue received in advance						565.00	226.05
Advance billing						-	24.70
Total						583.66	257.62

16. Income from operations						
Particulars	For the quarter ended March 31, 2023	For the quarter ended December 31, 2022	For quarter ended March 31, 2022	For the quarter ended December 31, 2021	For the Year ended March 31, 2023	For the Year ended March 31, 2022
Membership fees for investor advisor	335.20	33.83	16.85	9.57	421.01	28.79
Processing fees -accredited investors	2.35	1.95	1.65	-	8.75	1.65
Certification fees- accredited investors	3.39	2.74	0.21	-	9.31	0.21
Confirmation fees of accredited investors	0.05	0.08	0.02	-	0.24	0.02
Total	340.99	38.60	18.73	9.57	439.31	30.67
17. Investment income						
Particulars	For the quarter ended March 31, 2023	For the quarter ended December 31, 2022	For quarter ended March 31, 2022	For the quarter ended December 31, 2021	For the Year ended March 31, 2023	For the Year ended March 31, 2022
Interest income						
Interest on fixed deposits	9.48	4.78	2.49	0.35	21.64	2.83
Gain form Fair valuation of investments carried at fair value through profit and loss Mutual Fund	0.15	-	-	-	0.15	-
Total	9.63	4.78	2.49	0.35	21.79	2.83
18. Other income						
Particulars	For the quarter ended March 31, 2023	For the quarter ended December 31, 2022	For quarter ended March 31, 2022	For the quarter ended December 31, 2021	For the Year ended March 31, 2023	For the Year ended March 31, 2022
Reversal of excess provision	-	0.75	0.05	-	-	-
Total	-	0.75	0.05	-	-	-
19. Employee benefits expense						
Particulars	For the quarter ended March 31, 2023	For the quarter ended December 31, 2022	For quarter ended March 31, 2022	For the quarter ended December 31, 2021	For the Year ended March 31, 2023	For the Year ended March 31, 2022
Salaries, allowances and bonus	19.78	19.78	14.42	14.43	73.57	55.30
Contribution to provident and other funds	0.68	0.69	0.51	0.50	2.51	1.76
Provision for compensated absences	1.44	1.83	0.70	1.11	7.31	4.87
Gratuity	0.30	0.45	-	0.30	0.90	0.72
Insurance	0.26	0.35	0.50	-	1.29	0.50
Staff welfare	0.25	0.31	0.04	0.17	0.95	0.21
Total	22.71	23.41	16.17	16.51	86.53	63.36
20. Administration and other expenses						
Particulars	For the quarter ended March 31, 2023	For the quarter ended December 31, 2022	For quarter ended March 31, 2022	For the quarter ended December 31, 2021	For the Year ended March 31, 2023	For the Year ended March 31, 2022
Auditors remuneration	0.09	0.09	0.09	0.08	0.35	0.34
Directors' sitting fees	0.25	0.25	0.50	0.50	1.25	1.50
Professional fee	6.07	2.59	2.08	2.04	10.24	6.27
Printing and stationary	0.11	0.04	0.06	-	0.27	0.15
Legal fees	-	-	-	-	-	0.07
Electricity charges	0.38	0.38	0.38	0.38	1.51	1.64
Operating lease expenses	3.74	3.74	3.74	3.74	14.95	16.20
Rates and taxes	0.11	0.22	0.14	0.10	0.54	0.50
ROC filling fee and stamp duty charges	-	0.02	3.24	-	0.06	3.27
Software charges and technology cost	1.23	1.26	-	-	5.00	-
Website expenses	-	-	-	-	-	-
Miscellaneous expenses	0.55	0.67	0.05	0.01	1.48	0.10
Total	12.53	9.26	10.28	6.85	35.65	30.04

20.1 Auditors' remuneration						
Particulars	For the quarter ended March 31, 2023	For the quarter ended December 31, 2022	For quarter ended March 31, 2022	For the quarter ended December 31, 2021	For the Year ended March 31, 2023	For the Year ended March 31, 2022
Auditors' remuneration includes:						
Statutory audit fees	0.08	0.08	0.08	0.07	0.32	0.32
Certification charges	-	-	-	-	-	0.08
For reimbursement of expenses	0.01	0.01	0.01	0.01	0.03	0.02
Total	0.09	0.09	0.09	0.08	0.35	0.42
21. Taxes						
(a) Income tax expenses						
The major components of income tax expenses for the period ended March 31, 2023						
(i) Profit or loss section						
Particulars	For the quarter ended March 31, 2023	For the quarter ended December 31, 2022	For quarter ended March 31, 2022	For the quarter ended December 31, 2021	For the Year ended March 31, 2023	For the Year ended March 31, 2022
Current tax	71.22	-	-	-	71.22	-
Deferred tax	0.04	-	-	-	0.04	-
Total income tax expense recognised in profit or loss	71.26	-	-	-	71.26	-
(ii) Other comprehensive income section						
Particulars						
Current tax	-	-	-	-	-	-
Deferred tax	-	-	-	-	-	-
Total income tax expense recognised in other comprehensive income	-	-	-	-	-	-