

**BOI MERCHANT BANKERS LIMITED**

CIN : U65190MH2014GOI258997

**Balance Sheet as at 31st March, 2023****(Amount in Lacs )**

Particulars	Note No	31st March 2023	31st March 2022
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's funds</b>			
(a) Share capital	2	1,000.00	1,000.00
(b) Reserves & Surplus	3	1,089.57	884.03
<b>(2) Non-current liabilities</b>			
(a) Deferred tax liability (net)		-	-
(b) Long Term provisions	4	3.04	12.38
<b>(3) Current liabilities</b>			
(a) Trade payables		-	-
(A) Total outstanding dues of micro enterprises and small enterprises; and		-	-
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	5	1.02	13.10
(b) Other current liabilities	6	34.63	24.33
(c) Short-term provisions	7	83.55	126.80
<b>Total</b>		<b>2,211.81</b>	<b>2,060.63</b>
<b>II.Assets</b>			
<b>(1) Non-current assets</b>			
(a) Property, plant and equipment and Intangible assets	8	1.36	3.10
(i) Property, plant and equipment			
(b) Deferred tax asset (Net)	9	1.56	4.73
(c) Other Non current Assets	10	8.40	3.14
<b>(2) Current assets</b>			
(a) Trade receivables	11	75.23	36.46
(b) Cash and cash equivalents	12	2,006.57	1,890.20
(c) Other current assets	13	118.69	123.00
<b>Total</b>		<b>2,211.81</b>	<b>2,060.63</b>

Significant accounting policies

1

Notes referred to above form an integral part of the Financial Statements.

For SCAN &amp; CO

Chartered Accountants

FRN: 113954W



Neel Khandelwal

Partner

Membership No-181251

Place:Mumbai

Date : 20/04/2023

UDIN: 23181251BGVGYW5626

For BOI MERCHANT BANKERS LIMITED


  
S.M. Phadke  
Company  
Secretary


  
Ripal Tandel  
Managing  
Director


  
Sanjay Srivastava  
Director

DIN: 09585822

DIN: 09850310



# BOI MERCHANT BANKERS LIMITED

CIN : U65190MH2014GOI258997

## Statement of Profit and Loss for the year ended 31st March, 2023

(Amount in Lacs)

Particulars	Note No.	2022-23	2021-22
Revenue from operations	14	1,006.01	582.90
Other income	15	102.85	90.88
<b>Total Income</b>		<b>1,108.86</b>	<b>673.78</b>
<u>Expenses:</u>			
Employee benefit expense	16	149.44	81.26
Depreciation and amortisation cost	8	1.75	1.67
Other expenses	17	685.44	165.20
<b>Total expenses</b>		<b>836.63</b>	<b>248.12</b>
Profit before tax		<b>272.23</b>	<b>425.66</b>
Tax expense:			
(1) Current tax		75.73	118.42
(2) Excess /Short provision for earlier years		12.21	-
(3) Deferred tax	9	(3.17)	2.73
Profit for the period		<b>205.54</b>	<b>309.97</b>
Profit/(Loss) for the period		<b>205.54</b>	<b>309.97</b>
Earning per equity share:			
Face value per equity shares Rs.10/- fully paid up.			
(1) Basic		2.06	3.10
(2) Diluted		2.06	3.10

Significant Accounting Policies

1

Notes referred to above form an integral part of the Financial Statements.

For SCAN & CO

Chartered Accountants

FRN: 113954W

Neel Khandelwal

Partner

Membership No-181251

Place: Mumbai

Date : 20/04/2023



For BOI MERCHANT BANKERS LIMITED

S.M. Phadke

Company

Secretary

Ripal Tandel

Managing Director

DIN: 09585822

Sanjay Srivastava

Director

DIN: 09850310



## CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2023

(Amount in Lacs)

Particulars	For the Year ended March 31, 2023	For the year ended March 31, 2022
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net profit before tax and extraordinary items	272.23	425.66
Adjustments for:		
Depreciation and amortisation expense	1.75	1.67
Provision for doubtful debts	14.16	4.78
Amortisation of SEBI fees	3.74	2.99
Provision for Gratuity	3.04	2.05
Reversal of excess provision	12.21	-
Interest Income	(102.85)	(90.87)
Operating profit / (loss) before working capital changes	204.28	346.26
<b>Changes in working capital:</b>		
Increase / (Decrease) in trade payable	(12.09)	13.10
Increase / (Decrease) in short term borrowing	-	-
Increase / (Decrease) in provisions	(43.25)	3.87
Increase / (Decrease) in deferred tax liabilities	3.17	
Increase / (Decrease) in Long Term Provisions	(12.38)	
Increase / (Decrease) in other current liabilities	10.31	0.07
(Increase) / Decrease in Other current assets	4.31	1.57
(Increase) / Decrease in trade receivables	(52.93)	(32.32)
(Increase) / Decrease in inventories		
	(102.86)	(13.70)
<b>CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES</b>	101.42	332.57
Less: Taxes paid	78.90	121.50
<b>NET CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES</b>	22.52	211.07
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of tangible / intangible assets	-	(0.41)
Sale of tangible / intangible assets		
(Increase) / Decrease in long term loan and advances		
(Increase) / Decrease in non current investments	(9.00)	
(Profit)/Loss on redemption of investments		
Investment in fixed deposits	-	-
Dividend/ bank interest received	102.85	90.87
<b>NET CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES</b>	93.85	90.46
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Interest expenses	-	-
Funds borrowed		
Dividend paid	-	-
<b>NET CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES</b>	-	-
<b>NET INCREASE / (DECREASE) IN CASH &amp; CASH EQUIVALENTS (A+B+C)</b>	116.37	301.53
<b>Cash and Cash equivalents at beginning period (Refer Note 14)</b>	1,890.20	1,588.67
<b>Cash and Cash equivalents at end of period (Refer Note 14)</b>	2,006.57	1,890.20
<b>D. Cash and Cash equivalents comprise of</b>		
Cash on hand		
<b>Balances with banks</b>		
In current accounts / Fixed deposit	2,006.57	1,890.20
<b>Total</b>	2,006.57	1,890.20

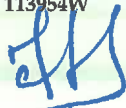
This Cash Flow Statement has been prepared as per "Indirect Method" as prescribed by Accounting Standard -3 (revised) "Cash Flow Statements"

For SCAN &amp; CO

For BOI MERCHANT BANKERS LIMITED

Chartered Accountants

FRN: 113954W



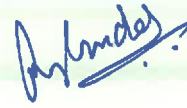
Neel Khandelwal

Partner

Membership No-181251

Place: Mumbai

Date : 20/04/2023


S.M. Phadke  
Company Secretary

Ripal Tandel  
Managing Director  
DIN: 09585822

Sanjay Srivastava  
Director  
DIN: 09850310

**BOI MERCHANT BANKERS LIMITED**

CIN:U65190MH2014GOI258997

**Notes Forming Part of Balance Sheet****Note 2 :- Share capital**

(Rs. in Lakhs)

Particulars	31st March, 2023	31st March, 2022
<b>Authorised share capital</b> 2,00,00,000 Equity Shares of Rs.10/- each	2,000.00	2,000.00
<b>Issued, subscribed &amp; paid-up share capital</b> 1,00,00,000 Equity Shares of Rs.10/- each fully Paidup	1,000.00	1,000.00
<b>Share holding pattern and details</b>	-	-
<b>Shareholder</b> % holding No.of shares	-	-
Bank of India Ltd 99.99% 9,99,99,940	-	-
<b>Total share capital</b>	<b>1,000.00</b>	<b>1,000.00</b>

**Note 2.1 : Reconciliation of number of shares outstanding is set out below:**

Particulars	31st March, 2023	31st March, 2022
Equity shares at the beginning of the year	100	100
<b>Add:</b> Shares issued during the current financial year	-	-
<b>Equity shares at the end of the year</b>	<b>100</b>	<b>100</b>

Note 2.2 : The Company has only one class of equity shares. Each holder of equity shares is entitled to one vote per share.

Note 2.3 : There is no fresh issue or buyback of shares during the year.

Note 2.4 : The Company has only one class of equity shares. Each holder of equity shares is entitled to one vote per share.

Note 2.5 : There is no change in the number of shares outstanding at the beginning and at the end of the

Note 2.6 : There is no change in the pattern of shareholding during the year. It is same as the last year.

Shares held by promoters at the end of the year 31st March 2023				% Change during the year***
Sr. No.	Promoter Name	No. of Shares**	% of total shares**	
		<b>NIL</b>	<b>NIL</b>	
	<b>Total</b>			

Shares held by promoters at the end of the year ending 31st March 2022				% Change during the year***
Sr. No.	Promoter Name	No. of Shares**	% of total shares**	
		<b>NIL</b>	<b>NIL</b>	
	<b>Total</b>			

**Note 3: Reserves & Surplus**

(Rs. in Lakhs)

Particulars	31st March, 2023	31st March, 2022
Opening balance	884.03	574.06
Add:- Profit for the year	205.54	309.97
<b>Total</b>	<b>1,089.57</b>	<b>884.03</b>

**Note 4 : Long term Provisions**

(Rs. in Lakhs)

Particulars	31st March, 2023	31st March, 2022
Gratuity Payable	3.04	12.38
<b>TOTAL</b>	<b>3.04</b>	<b>12.38</b>



**Note 5: Trade payables**

(Rs. in Lakhs)

Particulars	31st March, 2023	31st March, 2022
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	1.02	13.10
<b>Total</b>	<b>1.02</b>	<b>13.10</b>

Note 6.1 : Steps have been taken to identify the suppliers who qualify under the definition of micro and small enterprises, as defined under the Micro, Small and Medium Enterprises Development Act 2006. Since no intimation has been received from the suppliers regarding their status under the said Act as at 31st March 2022, disclosures relating to amounts unpaid as at the year end, if any, have not been furnished. In the opinion of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act, is not expected to be material.

**Trade Payables ageing schedule: As at 31st March, 2023**

(Rs. in Lakhs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-
(ii) Others	1.02	-	-	-	1.02
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

**Trade Payables ageing schedule: As at 31st March 2022**

(Rs. in Lakhs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-
(ii) Others	13.10	-	-	-	13.10
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

**Note 6 : Other Current Liabilities**

(Rs. in Lakhs)

Particulars	31st March, 2023	31st March, 2022
<b>Statutory Dues:</b>		
GST payable (net of ITC)	10.86	-
TDS Dues	2.43	2.98
<b>Other Payables</b>		
Arrears in Salary payable to bank of India	20.54	20.54
Audit Fees payable	0.81	0.81
<b>Total</b>	<b>34.63</b>	<b>24.33</b>

**Note 7 : Short Term Provisions**

(Rs. in Lakhs)

Particulars	31st March, 2023	31st March, 2022
Provision for income tax	75.73	121.24
Provision for leave encashment	7.82	5.56
<b>Total</b>	<b>83.55</b>	<b>126.80</b>



## BOI MERCHANT BANKERS LIMITED

Note 8 :- Property, plant & equipments as on 31st March, 2023

Tangible Assets	Gross Block						Accumulated Depreciation			Net Block	
	As On 1st April, 2022	Additions	Deductions	Total	As On 1st April, 2022	For The Year	Deduction	As on 31st March, 2023	As At 31st March, 2023	As At 31st March, 2022	
<b>TANGIBLE ASSETS</b>											
Electrical installations	-	-	-	-	-	-	-	-	-	-	
Plant & machinery	-	-	-	-	-	-	-	-	-	-	
Computers	0.95	-	-	0.95	0.53	0.26	-	0.79	0.16	0.42	
Telephone system	-	-	-	-	-	-	-	-	-	-	
Office equipments	0.11	-	-	0.11	0.07	0.03	-	0.10	0.01	0.04	
Furniture & fixtures	-	-	-	-	-	-	-	-	-	-	
Air conditioners	-	-	-	-	-	-	-	-	-	-	
Factory building	-	-	-	-	-	-	-	-	-	-	
Vehicles	12.26	-	-	12.26	9.61	1.46	-	11.07	1.19	2.65	
	<b>13.32</b>	-	-	<b>13.32</b>	<b>10.21</b>	<b>1.75</b>	-	<b>11.96</b>	<b>1.36</b>	<b>3.11</b>	
<b>INTANGIBLE ASSETS</b>											
Software development	-	-	-	-	-	-	-	-	-	-	
	<b>13.32</b>	-	-	<b>13.32</b>	<b>10.21</b>	<b>1.75</b>	-	<b>11.96</b>	<b>1.36</b>	<b>3.11</b>	
<b>Figures of previous year</b>	<b>12.91</b>	<b>0.41</b>	-	<b>13.32</b>	<b>8.55</b>	<b>1.67</b>	-	<b>10.22</b>	<b>3.11</b>	<b>4.36</b>	



# BOI MERCHANT BANKERS LIMITED

CIN U65190MH2014GOI258997

Notes Forming Part of Balance Sheet

## Note 9 : Deferred Tax Asset(Net)

(Rs. in Lakhs)

Sr. No.	Particulars	31st March, 2023	31st March, 2022
1	<b>Deferred Tax Assets</b> Defered tax Asset consist of followings		
	Timing difference of Depreciation	0.63	0.36
	Timing difference of Preliminary Expenses	(2.08)	(0.62)
	Timing difference of Gratuity Provision	0.84	3.44
	Timing difference of Leave Encashment Provision	2.17	1.55
	<b>Total</b>	<b>1.56</b>	<b>4.73</b>

## Note 10 : Other Non Current Assets

(Rs. in Lakhs)

Sr. No.	Particulars	31st March, 2023	31st March, 2022
1	SEBI Registration Fee	7.50	2.24
2	Deposit with CDSL	0.45	0.45
3	Deposit with NSDL	0.45	0.45
	<b>Total</b>	<b>8.40</b>	<b>3.14</b>

## Note 11 : Trade receivables

(Rs. in Lakhs)

Sr. No.	Particulars	31st March, 2023	31st March, 2022
1	<b>Outstanding for more than six months</b>		
	a) Secured, considered good	-	-
	b) Unsecured, considered good	-	-
	c) Doubtful	47.44	19.12
	Less: Provision for doubtful debts	(33.28)	(19.12)
		14.16	-
2	<b>Others</b>		
	a) Secured, considered good	-	-
	b) Unsecured, considered good	61.07	36.46
	c) Doubtful	-	-
	<b>Total</b>	<b>75.23</b>	<b>36.46</b>

### Trade Receivables ageing schedule as at 31st March,2023

(Rs. in Lakhs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables -considered good	57.56	3.51				61.07
(ii) Undisputed Trade receivables -considered doubtful		28.32			19.12	47.44
(iii) Disputed trade receivables considered good						-
(iv) Disputed trade receivables considered doubtful						-

### Trade Receivables ageing schedule as at 31st March,2022

(Rs. in Lakhs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables -considered good	36.46					36.46
(ii) Undisputed Trade receivables -considered doubtful					19.12	19.12
(iii) Disputed trade receivables considered good						-
(iv) Disputed trade receivables considered doubtful						-



**Note 12 : Cash and bank balances**

(Rs. in Lakhs)

Sr. No.	Particulars	31st March, 2023	31st March, 2022
1	<b>Cash and cash equivalent</b>		
	<b>Sub total (A)</b>	-	-
2	<b>Bank balances -</b> In Current Account	5.09	5.99
3	In Fixed Deposit Account	2,001.48	1,884.21
	<b>Sub total (B)</b>	<b>2,006.57</b>	<b>1,890.20</b>
	<b>Total [ A + B ]</b>	<b>2,006.57</b>	<b>1,890.20</b>

**Note 13 : Other Current Assets**

(Rs. in Lakhs)

Sr. No.	Particulars	31st March, 2023	31st March, 2022
1	<b>Others</b>		
	TDS on FD Interest	10.28	9.09
	TDS on Direct Income	87.29	51.07
	Advance Tax	5.50	61.34
	TDS on GST cash balance	14.63	0.02
	Deposit receivable	0.75	-
	GST cash balance	0.06	0.00
	GST (Net of Liability)	-	1.25
	Prepaid Expenses	0.17	0.23
	<b>Total</b>	<b>118.69</b>	<b>123.00</b>





# BOI MERCHANT BANKERS LIMITED

CIN U65190MH2014GOI258997

## Notes Forming Part of Statement of Profit & Loss

### Note 14 : Revenue from operations

(Rs. in Lakhs)

Sr. No.	Particulars	2022-23	2021-22
1	Sales of products	-	-
2	Sale of services	1,002.07	582.90
3	Other operating revenues -	3.95	-
	Sales are net of Goods & Service Tax (GST)		
	<b>Total</b>	<b>1,006.01</b>	<b>582.90</b>

### Note 15 : Other income

(Rs. in Lakhs)

Sr. No.	Particulars	2022-23	2021-22
1	Interest on Fixed Deposits	102.85	90.88
	<b>Total</b>	<b>102.85</b>	<b>90.88</b>

### Note 16 : Employment benefit expenses

(Rs. in Lakhs)

Sr. No.	Particulars	2022-23	2021-22
1	Refer notes below	149.44	81.26
	<b>Total</b>	<b>149.44</b>	<b>81.26</b>

\* Considered as Related Party Transaction. Refer to note no. 25 for related party disclosure.

### 16.1 Incentives to employees

(Rs. in Lakhs)

Sr. No.	Particulars	2022-23	2021-22
1	Salaries & Wages	119.69	57.81
2	Gratuity expenses	3.04	2.05
3	Leave encashment	4.81	7.04
4	Staff welfare & staff incentive	0.23	0.03
2	Reimbursement of expenses	21.68	14.32
	<b>Total</b>	<b>149.44</b>	<b>81.26</b>



**Note 17 : Other expenses****(Rs. in Lakhs)**

Sr. No.	Particulars	2022-23	2021-22
1	Advertising expenses	-	0.44
2	Demat charges	-	0.01
3	Office expenses	0.05	0.16
4	Bank charges	0.04	0.02
5	Membership fees	1.61	1.29
6	Business development expenses	1.13	0.59
7	Doubtful debts to be written off	14.16	-
8	Legal & consultancy charges	0.63	0.70
9	Professional charges	624.03	111.59
10	Postage & Courier	0.10	0.10
11	Profession Tax (PTEC)	0.03	0.03
12	Printing & Stationery	0.55	0.41
13	Sitting Fees to directors	5.90	5.90
14	Processing Fees	-	12.75
15	ROC filing fees	0.12	0.08
16	Travelling expenses	5.59	0.37
17	Sundry expenses	0.03	0.01
18	Website charges	1.08	0.88
19	Internet charges	1.04	0.45
20	SEBI Registration fee	3.74	2.99
21	Provision for doubtful debts	-	4.78
22	Repair & maintenance	0.88	0.39
23	Vehicle insurance	0.08	0.08
24	Rent for Office premises	19.32	19.32
25	Interest & late fee	0.28	-
26	Petrol & toll expenses	3.18	-
27	<b>Auditors Remuneration</b>		
	Payments to the auditors Comprises (net of service tax input credit) for:		
	Statutory Audit / Quarterly Review	1.90	1.90
	Taxation Matter	-	-
	Certification	-	-
	<b>Total</b>	<b>685.44</b>	<b>165.20</b>

**Note 18 : Earning per share****Amt in Lacs**

Sr. No.	Particulars	2022-23	2021-22
1	Net profit after tax	205.54	309.97
2	Weighted average number of equity shares	100.00	100.00
	<b>Earning per share (face value of Rs.10/-fully paid)</b>	<b>2.06</b>	<b>3.10</b>



