

BOI SHAREHOLDING LIMITED

Bank of India House, 4th floor 70/80, M.G. Road, Fort, Mumbai - 400001

CIN U65990MH1989GO1053462

Email id : boislca@boisldp.com

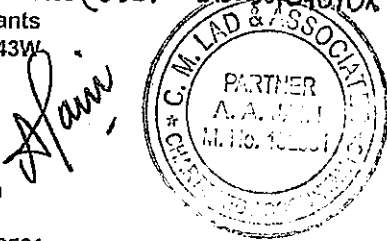
Balance Sheet as at 31st March, 2023			
Particulars	Note No.	(Amount in Lakhs)	
		As at 31st March, 2023 (Current reporting period)	As at 31st March, 2022 (Previous reporting period)
		Rs.	Rs.
<b>I EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
(a) Share capital	3	150.00	150.00
(b) Reserves and surplus	4	2,523.27	2,717.77
(c) Money received against share warrants		-	-
<b>2 Share application money pending allotment</b>		-	-
<b>3 Non-current liabilities</b>			
(a) Long-term borrowings	5	-	-
(b) Deferred tax liabilities (net)		-	-
(c) Other Long-term liabilities	6	24.33	25.99
(d) Long-term provisions	7	113.89	111.47
<b>4 Current liabilities</b>			
(a) Short-term borrowings	8	-	-
(b) Trade payables	9	3.26	3.37
(c) Other current liabilities	10	42.99	47.44
(d) Short-term provisions	11	4.46	5.09
<b>TOTAL</b>		<b>2,862.20</b>	<b>3,061.13</b>
<b>II ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Property Plant and Equipment and Intangible assets			
(i) Property, Plant and Equipment	12	8.50	6.31
(ii) Intangible assets	13	-	-
(b) Non-current investments	14	-	-
(c) Deferred tax assets (net)		27.33	30.37
(d) Long-term loans and advances	15	74.19	80.66
(e) Other non-current assets	16	2,418.33	1,960.40
<b>2 Current assets</b>			
(a) Current investments	17	-	-
(b) Inventories	18	-	-
(c) Trade receivables	19	4.53	6.53
(d) Cash and Bank Balances	20	310.64	922.94
(e) Short-term loans and advances	21	2.69	3.73
(f) Other current assets	22	15.98	50.19
<b>TOTAL</b>		<b>2,862.20</b>	<b>3,061.13</b>

The accompanying notes 3 to 22 are an integral part of these financial statements

As per our report of even date attached

For and on behalf of Board of Directors

For C.M. Lad & Associates (UDIN-2315257106499)  
Chartered Accountants  
Firm Reg. No. 123543W  
UDIN No

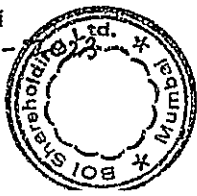


Avinash Ashok Jain  
Partner  
Membership No. 152561

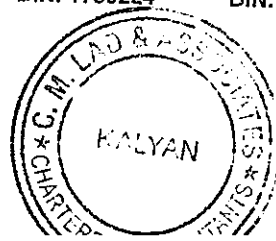
Atul Kumar Purbey Swarup Dasgupta  
Managing Director Director  
DIN: 1750224 DIN: 9138124

Place: Mumbai

Date: 21-04-



Aksha Kala



**BOI SHAREHOLDING LIMITED**

Bank of India House, 4th floor 70/80, M.G. Road, Fort, Mumbai - 400001

CIN U65990MH1989GOI053462

Email id : boisca@boisldp.com

**STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2023**

(Amount in Lakhs)

	Particulars	Note No.	For the year ended 31st March, 2023	For the year ended 31st March, 2022
			Rs.	Rs.
	<b>INCOME</b>			
I	Revenue from operations	23	83.22	92.48
II	Other income	24	190.42	204.54
III	<b>TOTAL INCOME ( I + II )</b>		<b>273.64</b>	<b>297.02</b>
	<b>EXPENSES</b>			
	(a) Operating Expenses	25	27.67	33.63
	(e) Employee benefits expenses	26	320.62	312.59
	(f) Depreciation and amortisation expenses	27	0.79	0.54
	(f) Finance costs	28	-	-
	(g) Other expenses	29	116.02	114.21
	<b>TOTAL EXPENSES</b>		<b>465.11</b>	<b>460.97</b>
V	Profit/ (Loss) before exceptional and extraordinary items and tax (III-IV)		<b>(191.47)</b>	<b>(163.95)</b>
VI	Exceptional items	30	-	-
VII	Profit/ (Loss) before extraordinary items and tax ( V- VI)		<b>(191.47)</b>	<b>(163.95)</b>
VIII	Extraordinary Items	31	-	-
IX	<b>Profit/ (Loss) before tax (VII-VIII)</b>		<b>(191.47)</b>	<b>(163.95)</b>
X	Tax Expense:			
	(a) Current tax expense			(7.75)
	(b) Deferred tax		3.03	2.41
XI	<b>Profit / (Loss) from continuing operations (VII-VIII)</b>	40	<b>(194.50)</b>	<b>(158.61)</b>
XVI	Earning per equity share:	62		
	(1) Basic		<b>(129.67)</b>	<b>(105.74)</b>
	(2) Diluted		<b>(129.67)</b>	<b>(105.74)</b>

The accompanying notes 53 to 63 are an integral part of these financial statements

As per our report of even date attached

For and on behalf of Board of Directors

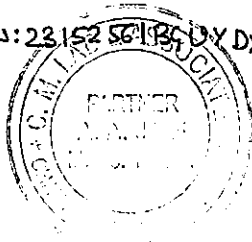
For C.M. Lad & Associates (UDIN: 2315256136 DX 5499)

Chartered Accountants

Firm Reg. No. 123543W

UDIN No

*Avinash*



Avinash Ashok Jain

Partner

Membership No. 152561

*Atul Kumar Purbey*

Atul Kumar Purbey

Managing Director

DIN: 1750224

*Swarup Dasgupta*

Swarup Dasgupta

Director

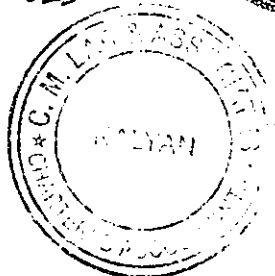
DIN: 9138124

Place: Mumbai

Date: 21-04-2023



*Aksha Kala*



## BOI SHAREHOLDING LIMITED

Bank of India House, 4th floor 70/80, M.G. Road, Fort, Mumbai - 400001

CIN U65990MH1989GOI053462

Email id : boisica@boisidp.com

CASH FLOW STATEMENT FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2023

(Amount in Lakhs)

Sr. No	Particulars	31.03.2023	31.03.2022
A	Cash flows from operating activities		
	Profit before Exceptional and Extraordinary Items and tax	(191.47)	(163.95)
	Adjustments for :		
	- Depreciation/Amortisation	0.79	0.54
	- Bank Interest Income	(163.24)	(162.52)
	- Profit on sale of MF	(2.28)	-
	- Profit/ Loss on sale of Fixed Asset	(0.51)	0.13
	- Loss on sale of Fixed Assets	0.01	-
	Operating profit before working capital changes	(346.70)	(325.80)
	- (Increase)/Decrease in Trade Receivables	2.00	8.25
	- (Increase)/Decrease in Other Current Assets	14.50	40.94
	- (Increase)/Decrease in Other Bank Balance(Lien with Bank of India)	-	-
	- (Increase)/Decrease in Short term loans and Advances	1.04	0.15
	- Increase/(Decrease) in Trade Payables	(0.11)	(1.04)
	- Increase/(Decrease) in other current liabilities	(4.45)	(16.72)
	- Increase/(Decrease) in Short Term provision	(0.63)	(13.80)
	- Increase/(Decrease) in Short Term provision		
	Cash before exceptional and extraordinary Items	(334.37)	(308.02)
	Voluntary retirement scheme payments	-	-
	Net cash from operating activities	(334.37)	(308.02)
	- Increase/(Decrease) in Long Term provision	2.42	0.21
	- Increase/(Decrease) in Long Term Liabilities	(1.65)	-
	- Increase/(Decrease) in Provisions	(0.31)	5.10
	- Increase/(Decrease) in Long Term Advances	45.78	52.07
	- Taxes Paid (Net of Refund)	11.60	(17.25)
	Cash before exceptional and extraordinary items	(276.53)	(267.89)
	Net cash from operating activities	(276.53)	(267.89)
B	Cash flows from Investing activities		
	- Purchase of Fixed Assets	(3.39)	(1.20)
	- Sale of Fixed Assets	0.91	0.06
	- Income From Current Investment	-	-
	- Short Term gain	2.28	-
	- Interest Received	122.05	189.95
	- Purchase of Current Investment	-	-
	- Sale of Current Investment	-	-
	- Decrease (increase) in Bank F.D. not considered as cash and cash equivalent	(467.78)	(215.11)
	Net cash from Investing activities	(345.93)	(26.30)
C	Cash flows from financing activities		
	- Amount spent on Buy Back of Shares	-	-
	- Buy Back Distribution Tax Paid	-	-
	- Interest Paid	-	-
	- Repayment of Short Borrowings	-	-
	- Dividend Paid	-	-
	Net cash used in financing activities	-	-
	Net increase/(decrease) in cash and cash equivalents (A+B+C)	(622.46)	(294.20)
	Cash and cash equivalents at beginning of the year	804.97	1,099.16
	Cash and cash equivalents at end of the quarter / year	182.50	804.97
	Components of cash and cash equivalents		
	Cash in hand	-	-
	Balance with banks in current accounts	67.72	18.93
	Short Term Deposit	3.01	51.08
	Balance with bank in fixed deposits (maturing within 3 months)	111.78	734.96
	Balance with bank in fixed deposits (maturing between 3 to 12 months)	128.13	117.97
	Balance with bank in fixed deposits (maturing after 12 months)	2,404.01	1,946.39
	Bank FD with Lien	-	-
	Total Cash and Bank Balances as per cash flow statement	2,714.65	2,869.33
	Notes:		
	1) Cash flow Statement has been prepared as per AS - 3 "Cash Flow Statement" using Indirect Method.		
	2) Figures in bracket represent outflows.		
	3) Previous Year's figures have been recast / restated wherever necessary.		

As per our report of even date attached

For and on behalf of Board of Directors

For C.M. Lad & Associates  
Chartered Accountants  
Firm Reg. No. 123543W  
UDIN No

UDIN: 23152561B9UYDX5499

Avinash Ashok Jain  
Partner  
Membership No. 152561

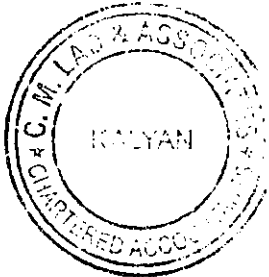
Atul Kumar Purbey  
Managing Director  
DIN: 1750224

Swarup Dasgupta  
Director  
DIN: 9138124

Place: Mumbai

Date: 21-04-2023

Aksha  
Aksha Kala



**BOI SHAREHOLDING LIMITED**  
**NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET**

**NOTE 1 : COMPANY INFORMATION**

BOI Shareholding Limited is a wholly owned subsidiary of Bank of India, with its registered office at Bank of India House, 4th floor 70/80, M.G. Road, Fort, Mumbai - 400001. Company is undertaking the Depository Participant activities for NSDL and CDSL Depositories.

**NOTE 2 : BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES**

**2.1 Basis of Preparation and Measurement**

**2.1 Basis of Preparation**

The financial statements have been prepared and presented under the historic cost convention on accrual basis of accounting, in accordance with generally accepted accounting principles ("GAAP") applicable in India. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') and pronouncements of the Institute of Chartered Accountants of India the provisions of the Act (to the extent notified)

**2.2 Key Accounting Estimates and Judgements**

The preparation of standalone financial statements requires management to make judgments, estimates and assumptions in the application of accounting policies that affect the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Continuous evaluation is done on the estimation and judgments based on historical experience and other factors, including expectations of future events that are believed to be reasonable. Revisions to accounting estimates are recognised prospectively

**2.3 Amendments to Schedule III of the Companies Act, 2013**

Ministry of Corporate Affairs (MCA) issued notifications dated 24th March, 2021 to amend Schedule III of the Companies Act, 2013 to enhance the disclosures required to be made by the Company in its financial statements. These amendments are applicable to the Company for the financial year starting 1st April, 2021 and applied to the standalone financial statements as required by Schedule III

**2.4 Significant Accounting Policies**

The significant accounting policies used in preparation of the standalone financial statements are as under

**a Property, Plant and Equipment**

Property, plant and equipment is stated at acquisition cost net of accumulated depreciation and accumulated impairment losses, if any. Cost of acquisition or construction of property, plant and equipment comprises its purchase price including import duties and non-refundable purchase taxes after deducting trade discounts, rebates and any directly attributable cost of bringing the item to its working condition for its intended use.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance cost are charged to the standalone statement of profit and loss during the period in which they are incurred.

Gains or losses that arise on disposal or retirement of an asset are measured as the difference between net disposal proceeds and the carrying value of property, plant and equipment and are recognized in the statement of profit and loss when the same is derecognized.

Depreciation is calculated on pro rata basis on straight-line / WDV method based on estimated useful life prescribed under Schedule II of the Companies Act, 2013. Freehold land is not depreciated.

The useful life of major components of Property, Plant and Equipment is as follows

PPE	Useful Life ( Years )
Tools and Equipments	5 Years
Data Processing Equipments	3 Years
Furniture and Fixtures	10 Years
Vehicles	8 Years

Assets costing Rs. 5,000 or less are fully depreciated in the year of purchase.

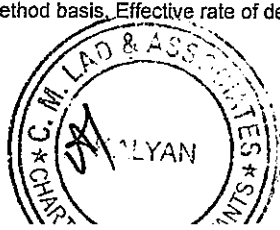
**b Goodwill and Other Intangible Assets**

Intangible assets purchased are initially measured at cost.

The cost of an intangible asset comprises its purchase price including duties and taxes and any costs directly attributable to making the asset ready for their intended use

The useful lives of intangible assets are assessed as either finite or indefinite. Finite-life intangible assets are amortised on a straight-line basis over the period of their estimated useful lives. Estimated useful lives by major class of finite-life intangible assets are as follows:

Company has amortised computer software on straight-line method basis. Effective rate of depreciation is 33.33% p.a.



Development expenditures on an individual project are recognized at cost as an intangible asset when the following conditions are satisfied.

- a) The company can demonstrate the technical feasibility of completing the intangible asset so that the asset will be available for use or sale
- b) The company can demonstrate its intention to complete and its ability and intention to use or sell the
- c) It is probable that the asset will generate future economic benefits
- d) Adequate resources are allocated to complete the development and to use or sell of the asset e) Expenditure attributable to the intangible asset during development can be measured reliably

#### (C) Revenue Recognition

- a) DP Charges :- DP Charges are recognized when right to receive is established.
- b) Interest :- Interest is accounted on time basis.
- c) Income from sale of Mutual Funds :- It is recognized when right to receive is established.

#### Other revenues

Income from interest is being accounted for on time proportion basis taking into account the amount outstanding and the applicable rate of interest.

#### D) Employee benefits

Employee benefits payable wholly within 12 months of leaving employee services are classified as short term employee benefits. These benefits include salaries and wages bonus and ex- gratia. The undiscounted amount of short term employee benefits to be paid in exchange for employee services is recognized as an expense as the related services is rendered by employees.

#### Provident Fund

Eligible employees receive benefits from the provident fund, which is a defined contribution plan. Both the employee and the Company make monthly contributions to the provident fund plan equal to specified percentage of the covered employees' basic salary. The Company has no further obligations under the plan beyond its monthly contributions. Contributions to provident fund are charged to the statement of profit and loss on accrual basis.

#### Gratuity

The Company provides gratuity, a defined benefit retirement plan covering eligible employees. The Company provides the gratuity benefit through annual contribution to Life Insurance Corporation ("LIC"). Liabilities related to the gratuity plan are determined by actuarial valuation using projected unit credit method carried out by an independent actuary as at the balance sheet date. Actuarial gain or loss is recognised immediately in the statement of profit and loss.

#### Other Long Term Benefits

##### Leave Encashment -

The employees of the company are entitled to encashment of leave. The employee can carry forward unutilized accrued leave and utilize it in future periods or receive cash compensation at retirement or resignation for the unutilized and accrued encashment of leave. Such encashment of leave are treated as Long-term benefit to employees. The net present value of company's obligation towards such Long encashment of leave to employees is actuarially determined based on the projected unit credit method. Actuarial gains and losses are immediately recognized in the Statement of Profit & Loss.

#### Short Term Employee Benefits

Liability on account of other benefits are determined on undiscounted basis and recognized over the period of service, which entitles the employees to such benefits.

#### Termination Benefits

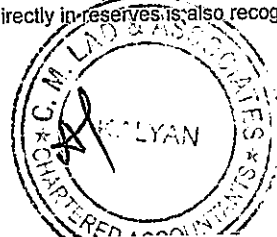
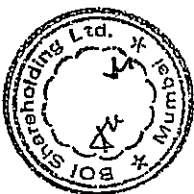
##### Voluntary Retirement Scheme(VRS)-

Amount paid for voluntary retirement scheme (VRS) are recognised as an expense in the Statement of Profit and Loss as and when incurred

The Recognition and measurement principles in respect of defined benefit plans, other long/short term employee benefits have been made as per AS 15 "Employee Benefits (Revised) " notified under Section 211(3C) [Companies (Accounting Standards) Rules,2014]. However, the presentation and classification has been done based on the requirements of Schedule III.

#### Income Taxes

Income-tax expense comprises current tax (i.e. amount of tax for the period determined in accordance with the income-tax law) and deferred tax charge or credit effects of timing differences between accounting income and taxable income for the period). Income-tax expense is recognised in profit or loss except that tax expense related to items recognised directly in reserves is also recognised in those



Minimum Alternative Tax ('MAT') under the provisions of the Income-tax Act, 1961 is recognised as current tax in the Statement of Profit and Loss. The credit available under the Act in respect of MAT paid is recognised as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the period for which the MAT credit can be carried forward for set-off against the normal tax liability. MAT credit recognised as an asset is reviewed at each balance sheet date and written down to the extent the aforesaid convincing evidence no longer exists.

#### Provisions, contingent liabilities and contingent assets

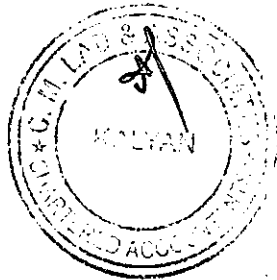
A provision is recognized when the Company has a present obligation as a result of past event i.e., it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

A contingent liability exists when there is a possible but not probable obligation, or a present obligation that may, but probably will not, require an outflow of resources, or a present obligation whose amount cannot be estimated reliably. Contingent liabilities do not warrant provisions, but are disclosed unless the possibility of outflow of resources is remote. Contingent assets are neither recognised nor disclosed in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognised in the period in which the change occurs

#### Earnings per Share

Basic earnings per equity share is calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes, if any) by the weighted average number of equity shares outstanding during the period.

Diluted earnings per share is computed by dividing the net profit or loss for the period attributable to the equity shareholders of the Company and weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. In computing dilutive earnings per share, only potential equity shares that are dilutive and that decrease profit per share are included.



BOI SHAREHOLDING LIMITED  
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st March, 2023

NOTE 3 - SHARE CAPITAL

Particulars	As at 31st March, 2023		As at 31st March, 2022	
	Number of shares	Rs.	Number of shares	Rs.
<b>(a) Authorised</b>				
Authorised share capital				
Equity shares of Rs.100/- each with voting rights	2,00,000	2,00,00,000	2,00,000	2,00,00,000
Preference shares of Rs.100/- each ....	-	-	-	-
<b>(b) Issued</b>				
Subscribed and fully paid up				
Equity shares of Rs.100/- each with voting rights	1,50,000	1,50,00,000	1,50,000	1,50,00,000
Preference shares of Rs.100/- each ....	-	-	-	-
<b>Total</b>	<b>1,50,000</b>	<b>1,50,00,000</b>	<b>1,50,000</b>	<b>1,50,00,000</b>

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

Particulars	As at 31st March, 2023		As at 31st March, 2022	
	Number of shares	Rs.	Number of shares	Rs.
Balance as at the beginning of the year	1,50,000	1,50,00,000	1,50,000	1,50,00,000
Add : Shares issued	-	-	-	-
Less : Shares Redeemed	-	-	-	-
Less : Shares Cancelled	-	-	-	-
Add / Less : Others	-	-	-	-
<b>Balance as at the end of the year</b>	<b>1,50,000</b>	<b>1,50,00,000</b>	<b>1,50,000</b>	<b>1,50,00,000</b>

(b) Details of equity shares held by shareholders holding more than 5% of the aggregate shares in the Company

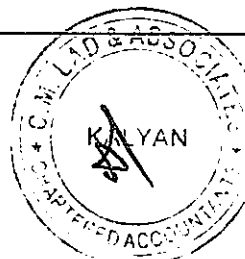
Name of Shareholders	No. of Shares	%	Value/Share	Total Value As at March 31, 2023
Bank of India, the Holding Company	1,50,000	100%	100	1,50,00,000.00
<b>TOTAL</b>	<b>1,50,000</b>	<b>1.00</b>		<b>1,50,00,000.00</b>

(c) Rights, preferences and restrictions attached to shares

Equity shares: The Company has one class of equity shares having a par value of Rs 100 per share. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend.

(d) shares in respect of each class in the company held by its holding company or its ultimate holding company including shares held by subsidiaries or associates of the holding company or the ultimate holding company in aggregate;

Particulars	As at 31st March, 2023	As at 31st March, 2022
	Rs.	Rs.
150000 Equity Shares ( previous Year 150000) held by Holding Company ( name :Bank Of India )	1,50,00,000	1,50,00,000
..... Equity Shares ( previous Year ..... ) held by Holding Company ( name : )		
..... Equity Shares ( previous Year ..... ) held by Ultimate Holding Company ( name : )		
..... Equity Shares ( previous Year ..... ) held by Ultimate Holding Company ( name : )		
..... Equity Shares ( previous Year ..... ) held by subs and associates of Holding Company ( name : )		
..... Equity Shares ( previous Year ..... ) held by subs and associates of Holding Company ( name : )		



(e) shares reserved for issue under options and contracts/commitments for the sale of shares/disinvestment, including the terms and amounts

Particulars	As at 31st March, 2023	As at 31st March, 2022
	Rs.	Rs.
	NIL	NIL

(f) Shareholding of Promoters ( Equity Shares)

Name of Promoters	No. of Shares	% of Total Shares	% Change during the year
Bank of india	150,000	100%	-
TOTAL			

Note: Out of the above, 7 shares are being held by Nominee Shareholders on behalf of holding company

Name of Promoters	No. of Shares	% of Total Shares	% Change during the year
TOTAL			

(g) For the period of five years immediately preceding the date as at which the Balance Sheet

Particulars	As at 31st March, 2023	As at 31st March, 2022	As at 31st March, 2021	As at 31st March, 2020	As at 31st March, 2019
	Rs.	Rs.	Rs.	Rs.	Rs.
Aggregate number and class of shares allotted as fully paid-up pursuant to contract(s) without payment being received in cash.	-	-	-	-	-
Aggregate number and class of shares allotted as fully paid-up by way of bonus shares	-	-	-	-	-
Aggregate number and class of shares bought back					

(h) Terms of any securities convertible into equity/preference shares issued along with the earliest date of conversion in descending order starting from the farthest such date

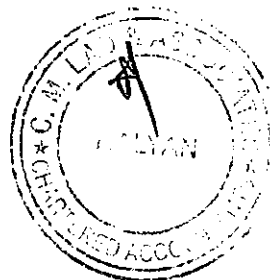
Nature of Security	As at 31st March, 2023	As at 31st March, 2022
	Rs.	Rs.
	Date	Date

(i) Calls unpaid

Particulars	As at 31st March, 2023	As at 31st March, 2022
	Rs.	Rs.
By Directors and Officers ( give details on number of shares, unpaid calls )	NIL	NIL
By Others		

(j) Forfeited shares (amount originally paid up)

Particulars	As at 31st March, 2023	As at 31st March, 2022
	Rs.	Rs.
Number of Shares	NIL	NIL
Amount Paid Up		





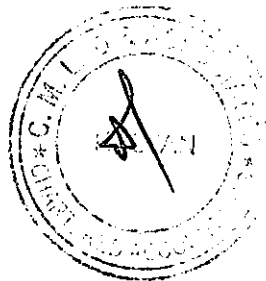
## BOI SHAREHOLDING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st March 2023

## NOTE 4 - RESERVES AND SURPLUS

(Amount in Lakhs)

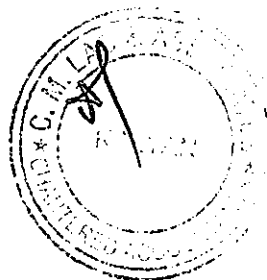
Particulars	As at 31st March, 2023	As at 31st March, 2022
	Rs.	Rs.
<b>(A) Capital Redemption Reserve</b>		
Opening balance	50.00	50.00
Add : Additions during the year	-	-
Less : Utilisation during the year	-	-
<b>Closing balance</b>	<b>50.00</b>	<b>50.00</b>
<b>(B) General Reserve</b>		
Opening balance	518.85	518.85
Add : Additions during the year	-	-
Less : Utilisation during the year	-	-
<b>Closing balance</b>	<b>518.85</b>	<b>518.85</b>
<b>(C) Surplus/(Deficit) in Statement of Profit and Loss</b>		
Opening balance	2,148.92	2,307.53
Add : Additions during the year	(194.50)	(158.61)
Less : Utilisation during the year		
<b>Closing balance</b>	<b>1,954.42</b>	<b>2,148.92</b>
<b>Total</b>	<b>2,523.27</b>	<b>2,717.77</b>



## NOTE 5 - LONG-TERM BORROWINGS

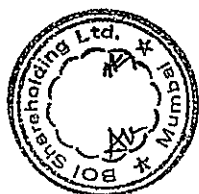
(Amount in Lakhs)

Particulars	As at	As at
	31st March, 2023	31st March, 2022
	Rs.	Rs.
<b>(A) Secured</b>		
(a) Bonds/debentures	-	-
(b) Term loans:	-	-
(A) from banks.		
(B) from other parties.		
(c) Deferred payment liabilities	-	-
(d) Deposits	-	-
(e) Loans and advances from related parties	-	-
(f) Long term maturities of finance lease obligations	-	-
(g) Other loans and advances (specify nature).	-	-
<b>Secured Loans</b>	-	-
<b>(B) Unsecured</b>		
(a) Bonds/debentures	-	-
(b) Term loans:		
(A) from banks.		
(B) from other parties.		
(c) Deferred payment liabilities	-	-
(d) Deposits	-	-
(e) Loans and advances from related parties	-	-
(f) Long term maturities of finance lease obligations	-	-
(g) Other loans and advances (specify nature).	-	-
<b>Unsecured Loans</b>	-	-
<b>Total</b>	-	-



BOI SHAREHOLDING LIMITED  
 NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st March 2023

NOTE 6 - OTHER LONG-TERM LIABILITIES		
Particulars	(Amount in Lakhs)	
	As at 31st March, 2023	As at 31st March, 2022
	Rs.	Rs.
(A) Trade payables	-	-
(B) Others	24.33	25.99
Advance (closed BO A/c)	0.12	0.12
Advance from Broker Turnover	1.20	1.20
Advance from From customer	6.81	6.81
Advance from CDSL-BO(11903)	13.13	14.72
Advance from CDSL (11900)	0.27	0.33
Advance from NSDL	0.86	0.87
Advance against Franking Codes	1.94	1.94
<b>Total</b>	<b>24.33</b>	<b>25.99</b>



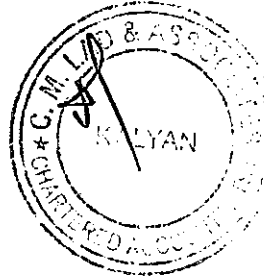
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**BOI SHAREHOLDING LIMITED**

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st March 2023

<b>NOTE 7 - LONG-TERM PROVISIONS</b>		
(Amount in Lakhs)		
<b>Particulars</b>	<b>As at 31st March, 2023</b>	<b>As at 31st March, 2022</b>
(A) Provision for employee benefits (Leave encashment)	106.12	103.70
(B) Others (Terminated Staff)	7.77	7.77
<b>Total</b>	<b>113.89</b>	<b>111.47</b>





**BOI SHAREHOLDING LIMITED**  
**NOTE 10 - OTHER CURRENT LIABILITIES**

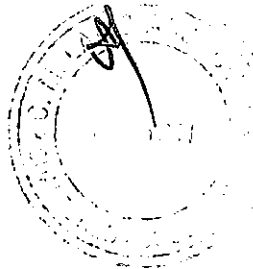
(Amount in Lakhs)

Particulars	As at	As at
	31st March, 2023	31st March, 2022
	Rs.	Rs.
(A) Current maturities of finance lease obligations	-	-
(B) Interest accrued but not due on borrowings	-	-
(C) Interest accrued and due on borrowings	-	-
(D) Interest received in advance	-	-
(G) Others payables ( specify nature )	42.99	47.44
Statutory Dues Payable	4.56	1.07
Liability for expenses	36.35	44.23
Payables for capital items	0.74	0.74
TDS refundable to brokers	0.43	0.48
Salary Payable to staff	0.91	0.91
<b>Total</b>	<b>42.99</b>	<b>47.44</b>

**NOTE 11 - SHORT-TERM PROVISIONS**

(Amount in Lakhs)

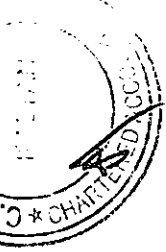
Particulars	As at	As at
	31st March, 2023	31st March, 2022
(A) Provision for employee benefits (Leave encashment)	1.13	0.99
(B) Leave Travel Allowance	3.33	4.10
<b>Total</b>	<b>4.46</b>	<b>5.09</b>



**BOI SHAREHOLDING LIMITED**  
**NOTE 12 - PROPERTY PLANT AND EQUIPMENT**

**a. Details of PPE**

Particulars	Land		Buildings		Lease hold Improvements		Temporary erections		Plant and Equipments		Tools and Equipments		Data Processing Equipments		Furniture and Fixtures		Vehicles		Total Tangible Assets		Capital Work In Progress	
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Balance as at March 31, 2022	-	-	-	-	-	-	-	-	0.72	-	-	-	60.16	5.08	7.93	-	73.89	-	-	-	-	-
Additions									0.22			3.17					3.39					
Acquisition through Business Combinations																						
Other Adjustments																						
- Exchange Difference																						
- Change Due to Revaluation																						
Disposals																						
Capitalised																						
Balance as at March 31, 2023	-	-	-	-	-	-	-	-	0.94	-	-	63.33	4.83	7.93	-	69.11	-	-	-	-	-	-
Accumulated Depreciation									0.63			56.04	3.37	7.53		67.58						
Balance as at March 31, 2022									0.63			56.04	3.37	7.53		67.58						
Depreciation for the Year									0.07			0.45	0.28	0.24		0.79						
Disposals for the Year																7.77						
Changes due to Revaluation																						
Balance as at March 31, 2023									0.70		56.49	3.42	7.53									
Carrying Amounts ( Net )																						
As at March 31, 2022									0.09		4.12	1.70	0.40		6.31							
As at March 31, 2023									0.24		6.85	1.41	0.40		8.50							



**BOJ SHAREHOLDING LIMITED**  
**NOTE 13 - INTANGIBLE ASSETS**

Particulars	(Amount in Lakhs)									
	Goodwill	Brands and Trademarks	Computer Software	Mastheads and Publishing Titles	Mining rights	Copyrights, patents and IPR	Recipe, Formulae, Models, Designs, prototypes	Licences and Franchises	Others	Total
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Balance as at March 31, 2022			29.20							
Additions			-							
Acquisition through Business Combinations			-							
Other Adjustments			-							
- Exchange Difference			-							
- Change Due to Revaluation			-							
Disposals			-							
Capitalised			-							
Balance as at March 31, 2023			29.20							
Accumulated Depreciation			29.20							
Balance as at March 31, 2022			29.20							
Charge for the Year										
Disposals for the Year										
Changes due to Revaluation										
Balance as at March 31, 2023										
Carrying Amounts ( Net )										
As at March 31, 2022			0.00							
As at March 31, 2023			0.00							

Where the Company has revalued its Intangible Assets , the company shall disclose as to whether the revaluation is based on the valuation by a registered valuer as defined under rule 2 of the Companies (Registered Valuers and Valuation) Rules, 2017

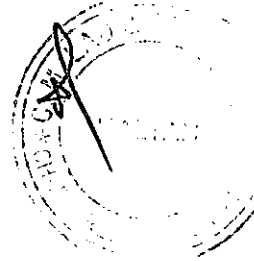




BOI SHAREHOLDING LIMITED  
 Note 14 NON- CURRENT INVESTMENTS

(Amount in Lakhs)

Particulars	As at 31st March, 2023	As at 31st March, 2022
Investments in Equity shares ( specify if associates, joint ventures, subsidiaries, controlled special purpose entities )	-	-
Quoted :		
..... Equity Shares held in ... at Rs .... Each ( net of impairment value of Rs ..... ( at at March 31, 2023 - Rs ..... )	-	-
..... Equity Shares held in ... at Rs .... Each ( net of impairment value of Rs ..... ( at at March 31, 2022 - Rs ..... )	-	-
Total	-	-



**BOI SHAREHOLDING LIMITED**  
**Note 15 Long term Loans and Advances**

(Amount in Lakhs)

Particulars	As at 31st March, 2023	As at 31st March, 2022
<b>Secured advances : Considered Good</b>		
Capital Advances	-	-
Loans and Advances to related parties	-	-
<b>Other Loans &amp; Advances</b>	<b>74.19</b>	<b>80.66</b>
Prepaid Expenses (More than 1 Year)	1.54	0.45
Interest accrued on Term Deposit with Bank of India (More than 12 months)	51.49	52.07
Amount Receivable -Service Tax (16-17)	4.62	-
Balance with Govt. Authorities (Advance tax Net off Provision)	16.55	28.15
<b>Total Secured Advances</b>	<b>74.19</b>	<b>80.66</b>
<b>Unsecured advances : Considered Good</b>		
Capital Advances	-	-
Loans and Advances to related parties	-	-
Other Loans and Advances ( Specify Nature )	-	-
<b>Unsecured advances : Considered Doubtful</b>		
Capital Advances	-	-
Loans and Advances to related parties	-	-
Other Loans and Advances ( Specify Nature )	-	-
Less : Provision for advances doubtful of recovery	-	-
<b>Total Unsecured Advances</b>	<b>-</b>	<b>-</b>
<b>Total Advances</b>	<b>74.19</b>	<b>80.66</b>

In the above : Loans and Advances due by Directors / Officers / Firms / Companies

(Amount in Lakhs)

Particulars	As at 31st March, 2023	As at 31st March, 2022
	Rs.	Rs.
Directors	-	-
Officers of the Company	-	-
Firms in which director is a partner	-	-
Companies in which Director is a director or member	-	-



**BOI SHAREHOLDING LIMITED**  
**Note 16 Other Non Current Assets**

(Amount in Lakhs)

Particulars	As at 31st March, 2023	As at 31st March, 2022
a) Long terms Trade Receivables ( include on deferred credit terms )	-	-
b) Security Deposits	14.32	14.01
c) Fixed Deposit accounts maturing later than 12 months	2,404.01	1,946.39
<b>Total</b>	<b>2,418.33</b>	<b>1,960.40</b>

Note 'Of the above balance in deposit accounts Rs. 996.65/-Lakhs (P.Y.Rs.966.52 Lakhs) are kept as lien against overdraft facility availed from Bank of India.

**Unbilled Dues , If any**

Particulars	As at 31st March, 2023	As at 31st March, 2022
	Rs.	Rs.
a) Secured , Considered Good	-	-
b) Unsecured, Considered Good	-	-
c) Doubtful	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**Debts due by Directors and Others**

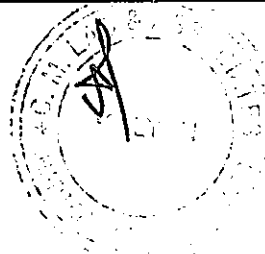
Particulars	As at 31st March, 2023	As at 31st March, 2022
	Rs.	Rs.
a) Directors of the Company	-	-
b) Officers of the Company	-	-
c) Firms in which director is a partner	-	-
d) Companies in which Director is a director or member	-	-
<b>Total</b>	<b>-</b>	<b>-</b>



BOI SHAREHOLDING LIMITED  
Note 17 CURRENT INVESTMENTS

(Amount in Lakhs)

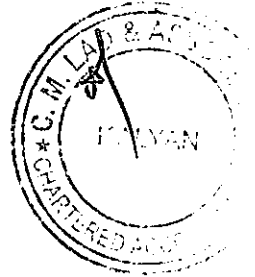
Particulars	As at 31st March, 2023	As at 31st March, 2022
	Rs.	Rs.
<b>Investments in Equity shares</b>	-	-
( specify if associates, joint ventures, subsidiaries, controlled special purpose entities )		
<b>Quoted :</b>		
..... Equity Shares held in ... at Rs .... Each ( net of impairment value of Rs .....( at at March 31, 2021 - Rs ..... )	-	-
..... Equity Shares held in ... at Rs .... Each ( net of impairment value of Rs .....( at at March 31, 2021 - Rs ..... )	-	-
<b>Un Quoted :</b>		
( specify if associates, joint ventures, subsidiaries, controlled special purpose entities )		
..... Equity Shares held in ... at Rs .... Each ( net of impairment value of Rs .....( at at March 31, 2021 - Rs ..... )	-	-
..... Equity Shares held in ... at Rs .... Each ( net of impairment value of Rs .....( at at March 31, 2021 - Rs ..... )	-	-
<b>Investments in preference shares</b>		
( specify if associates, joint ventures, subsidiaries, controlled special purpose entities )		
..... Preference Shares held in ... at Rs .... Each ( net of impairment value of Rs .....( at at March 31, 2021 - Rs ..... )	-	-
<b>Investments in Government or trust securities</b>		
( specify if associates, joint ventures, subsidiaries, controlled special purpose entities )		
<b>Investments in Debentures and Bonds</b>		
( specify if associates, joint ventures, subsidiaries, controlled special purpose entities )		
<b>Investments in Mutual Funds</b>		
( specify if associates, joint ventures, subsidiaries, controlled special purpose entities )		
<b>Investments in partnership firms</b>		
( specify if associates, joint ventures, subsidiaries, controlled special purpose entities )		
Name of Firm, Name of Partners, total capital and shares of each partner to be disclosed for each partnership firm / LLP		
<b>Other current investments</b>		
( specify if associates, joint ventures, subsidiaries, controlled special purpose entities )		
<b>Total</b>	-	-



Note 18 INVENTORIES

(Amount in Lakhs)

Particulars	As at 31st March, 2023	As at 31st March, 2022
	Rs.	Rs.
In Stock		
Raw Materials	-	-
Finished goods	-	-
Stock-in-trade	-	-
Stores and spares	-	-
Loose tools	-	-
Others	-	-
<b>Total</b>	-	-



BOI SHAREHOLDING LIMITED  
Note 19 TRADE RECEIVABLES

Particulars	(Amount in Lakhs)	
	As at 31st March, 2023	As at 31st March, 2022
	Rs.	Rs.
Trade Receivables		
Secured - Considered Good		
b) Less than six months	1.94	3.74
a) More than six months	2.59	2.79
Unsecured - Considered Good		
b) Less than six months	-	-
a) More than six months	-	-
<b>Total</b>	<b>4.53</b>	<b>6.53</b>

Trade Receivables Aging Schedule

Particulars	(Amount in Lakhs)					
	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
(i) Undisputed Trade Receivables						
- Considered Good	1.94	1.28	0.56	0.56	0.19	4.53
- Considered Doubtful	-	-	-	-	-	-
(ii) Disputed Trade Receivables						
- Considered Good	-	-	-	-	-	-
- Considered Doubtful	-	-	-	-	-	-
<b>Total</b>						



**BOI SHAREHOLDING LIMITED**  
**Note 20 CASH AND BANK BALANCES**

(Amount in Lakhs)

Particulars	As at 31st March, 2023	As at 31st March, 2022
	Rs.	Rs.
Balances with Banks	67.72	18.93
Cheques, drafts on hand	-	-
Cash on Hand	-	-
Short Deposit Receipt (SDR) - CDPLUS	3.01	51.08
<b>Other Bank Balances</b>	-	-
Term Deposit -(Original Tenure >90 Days)	111.78	734.96
Term Deposit with Bank of India(Not more than 1 year)	128.13	117.97
<b>Total</b>	<b>310.64</b>	<b>922.94</b>

**Note 21 Short term Loans and Advances**

(Amount in Lakhs)

Particulars	As at 31st March, 2023	As at 31st March, 2022
	Rs.	Rs.
<b>Secured advances : Considered Good</b>		
Loans and Advances to related parties	-	-
Festival Loans and Advances ( Specify Nature )	1.26	1.52
Prepaid Advances (Less than 12 months)	1.44	2.21
<b>Unsecured advances : Considered Good</b>		
Loans and Advances to related parties	-	-
Other Loans and Advances ( Specify Nature )	-	-
<b>Total</b>	<b>2.69</b>	<b>3.73</b>



**BOI SHAREHOLDING LIMITED**  
**Note 22 Other Current Assets**

(Amount in Lakhs)

Particulars	As at 31st March, 2023	As at 31st March, 2022
	Rs.	Rs.
Current assets - specify nature if not in any other category		
Receivable from Holding Company	-	3.19
Interest accrued on deposits (Less than 12 months)	10.83	41.38
GST Accrued on Expenses	1.71	1.69
GST Input Credit	3.44	3.94
Less : Provision for assets doubtful of recovery	-	-
<b>Total</b>	<b>15.98</b>	<b>50.19</b>





**BOI SHAREHOLDING LIMITED**  
**Note 23 REVENUE FROM OPERATIONS**

(Amount in Lakhs)

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
	Rs.	Rs.
Sale of Services		
<b>DEPOSITORY PARTICIPANT ACTIVITIES</b>		
CDSL Charges	56.56	65.70
NSDL DP Charges	26.66	26.77
<b>Total</b>	<b>83.22</b>	<b>92.48</b>

**Note 24 OTHER INCOME**

(Amount in Lakhs)

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
	Rs.	Rs.
Interest Income	153.24	162.52
Dividend Income from subsidiary Companies	-	-
Discount on DP Bill	-	0.06
Net Gain on Sale of Investments	2.28	-
Outsourcing Receipts (Reimbursement of O/s Salary)	32.40	32.40
Other Receipts	0.33	9.56
Profit on Sale of Assets	0.51	-
Recovery of Bad Debts	0.12	-
Interest on I.T. Refund	1.53	-
<b>Total</b>	<b>190.42</b>	<b>204.54</b>

**Note 25 Operating Expenses**

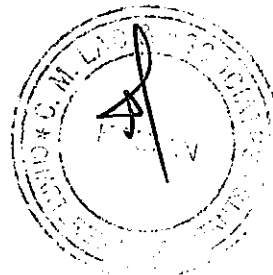
(Amount in Lakhs)

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
	Rs.	Rs.
<b>CDSL</b>		
CDS-DP	5.06	7.06
CDSL DP BO Charges	0.91	0.91
CDSL DP Charges	7.68	11.73
<b>NSDL</b>		
NSDL-DP	11.79	11.76
NSDL DP Charges	2.23	2.17
<b>Total</b>	<b>27.67</b>	<b>33.63</b>

**Note 26 Employee Benefit Expenses**

(Amount in Lakhs)

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
	Rs.	Rs.
Salaries and wages	306.39	288.42
Contribution to Leave Encashment	7.28	16.92
Contribution to Provident & Other Fund	6.33	6.67
Expense on Employee Stock Option Scheme (ESOP)	-	-
Staff Welfare	0.63	0.58
<b>Total</b>	<b>320.62</b>	<b>312.59</b>



Note 27 Depreciation and Amortisation Expenses

(Amount in Lakhs)

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
	Rs.	Rs.
Depreciation on property, plant and equipment (owned)	0.79	0.54
Depreciation on property, plant and equipment (leased assets)	-	-
Amortisation on Intangible Assets	-	-
<b>Total</b>	<b>0.79</b>	<b>0.54</b>

Note 28 Finance Costs

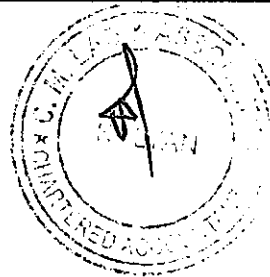
(Amount in Lakhs)

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
	Rs.	Rs.
Interest Expense	-	-
Other Borrowing Costs	-	-
Net gain/loss on foreign currency transactions and	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

Note 29 Other expenses

(Amount in Lakhs)

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
	Rs.	Rs.
Consumption of stores and spare parts	-	-
Power and fuel;	-	-
Rent	46.78	46.78
Repairs & Maintenance	6.32	7.26
Printing & Stationery	1.73	1.91
Communication cost	2.29	2.33
Insurance	0.54	1.47
Corporate Social Responsibility Expense	4.62	11.53
Rates and taxes, excluding taxes on income	0.31	0.37
Professional Charges	13.11	13.12
Auditors Fees	1.10	1.10
ITC Disallowed	-	1.20
Lease Connectivity Charges / Data centre Charge	20.54	18.68
Travel expenses	4.52	0.14
Directors Sitting Fess	0.70	1.60
Motor Car Expenses	2.01	2.87
Bank Charges	0.04	0.06
Miscellaneous expenditure	4.79	3.79
Prior Period Expenses	6.63	-
<b>Total</b>	<b>116.02</b>	<b>114.21</b>



<b>Of above, payment to Auditors</b>		
Statutory Audit	1.10	1.10
Taxation matters	0.85	0.85
Company law matters	1.07	0.80
Management Services	-	-
Other Services	6.08	5.86
Reimbursement of expenses	-	-

<b>Details on CSR Expenditure</b>		
Amount required to be spent by the Company during the year	4.62	11.53
Amount of expenditure incurred	2.20	
Short Fall at the end of the year	2.42	11.53
Total Of Previous Year Shortfall	11.53	
Reason for Shortfall		
Details of Related party transactions ( trust of Company etc )	-	
Nature of CSR Activities	Short fall of Rs.11.53 lakh transferred to PM Relief Fund and Rs. 2.20 lakh to B.Y.L Nair Hospital	

**Note 30 Exceptional Items and Extraordinary** (Amount in Lakhs)

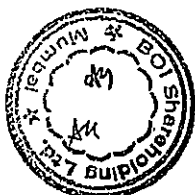
Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
	Rs.	Rs.
Profit on disposal of surplus properties	-	-
Litigation Settlements	-	-
Profit on disposal of investments	-	-
<b>A. Total Exceptional Income</b>	-	-
Acquisition and disposal related costs	-	-
Restructuring and other costs	-	-
<b>B. Total Exceptional expenditure</b>	-	-
<b>Exceptional Items (A - B)</b>	-	-

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
	Rs.	Rs.
<b>Exceptional Items (A - B)</b>		

**Note 31 Prior Period Items**

(Amount in Lakhs)

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
	Rs.	Rs.
Items of Income	-	-
<b>A. Total</b>	-	-
Items of Expenses	-	-
Prior Period Expenses	-	-
<b>B. Total</b>	-	-
<b>Prior period Items (A - B)</b>	-	-

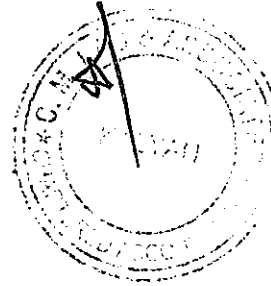


**BOI SHAREHOLDING LIMITED**

Note 32 Contingent Liabilities and Commitments to the extent not provided for

(Amount in Lakhs)

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
	Rs.	Rs.
Claims against the company not acknowledged as debt ( specify )		
Guarantees ( specify )	-	-
Other money for which the company is contingently liable ( specify )	-	-
Estimated amount of contracts remaining to be executed on capital account and not provided for ( specify )	-	-
Uncalled liability on shares and other investments partly paid ( specify )	-	-
Other commitments (specify nature) ( specify )	-	-
<b>Total</b>	-	-



## BOI SHAREHOLDING LIMITED

(Amount in Lakhs)

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
<b>Note 33</b> <b>Proposed Dividends</b> The amount of dividends proposed to be distributed to equity and preference shareholders for the period and the related amount per share shall be disclosed separately. Arrears of fixed cumulative dividends on preference shares shall also be disclosed separately.	-	-

(Amount in Lakhs)

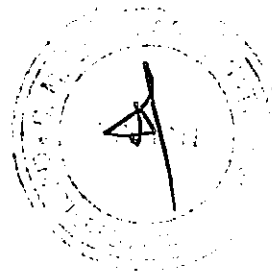
Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
	Rs.	Rs.
<b>Note 34</b> Where in respect of an issue of securities made for a specific purpose, the whole or part of the amount has not been used for the specific purpose at the Balance Sheet date, there shall be indicated by way of note how such unutilized amounts have been used or invested	-	-

(Amount in Lakhs)

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
	Rs.	Rs.
<b>Note 35</b> Where the company has not used the borrowings from banks and financial institutions for the specific purpose for which it was taken at the balance sheet date, the company shall disclose the details of where they have been used.	-	-

(Amount in Lakhs)

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
	Rs.	Rs.
<b>Note 36</b> If, in the opinion of the Board, any of the assets other than Property, Plant and Equipment, Intangible Assets and non-current investments do not have a value on realization in the ordinary course of business at least equal to the amount at which they are stated, the fact that the Board is of that opinion, shall be stated	-	-



(Amount in Lakhs)

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
	Rs.	Rs.
<b>Note 37</b> Loans or Advances in the nature of loans are granted to promoters, Directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are repayable on demand or without specifying the terms of repayment	-	-

(Amount in Lakhs)

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
	Rs.	Rs.
<b>Note 38</b> <b>Details of Benami Property held</b> Where any proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder, the company shall disclose the following:  Details of such property, including year of acquisition, Amount thereof, Details of Beneficiaries, If property is in the books, then reference to the item in the Balance Sheet, If property is not in the books, then the fact shall be stated with reasons, Where there are proceedings against the company under this law as an abettor of the transaction or as the transferor then the details shall be provided, Nature of proceedings, status of same and company's view on same	-	-

(Amount in Lakhs)

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
	Rs.	Rs.
<b>Note 39</b> <b>Borrowings on Security of current assets</b> Where the Company has borrowings from banks or financial institutions on the basis of security of current assets, it shall disclose the following:- (a) whether quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts. (b) if not, summary of reconciliation and reasons of material discrepancies, if any to be adequately disclosed.	-	-

(Amount in Lakhs)

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
	Rs.	Rs.
<b>Note 40</b> <b>Wilful Defaulter</b>  Where a company is a declared wilful defaulter by any bank or financial institution or other lender, following details shall be given: (a) Date of declaration as wilful defaulter, (b) Details of defaults (amount and nature of defaults)	-	-

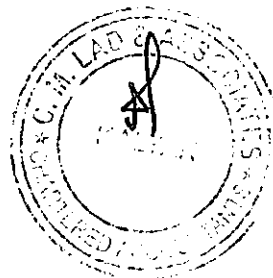


(Amount in Lakhs)		
Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
	Rs.	Rs.
<b>Note 41</b>		
<b>Relationship with Struck off Companies</b>		
Where the company has any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956, the Company shall disclose the following details:-	-	-
<b>Name / Nature of Transactions / Relationship</b>	<b>Balance Outstanding</b>	<b>Balance Outstanding</b>

(Amount in Lakhs)		
Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
	Rs.	Rs.
<b>Note 42</b>		
<b>Registration of charges or satisfaction with Registrar of Companies</b>		
Where any charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period, details and reasons thereof shall be disclosed.	-	-

(Amount in Lakhs)		
Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
	Rs.	Rs.
<b>Note 43</b>		
<b>Compliance with number of layers of companies</b>		
Where the company has not complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017, the name and CIN of the companies beyond the specified layers and the relationship/extent of holding of the company in such downstream companies shall be disclosed.	NIL	NIL
<b>Name :</b>		
<b>CIN</b>		
<b>Relationship</b>		
<b>Shareholding in such subsidiary</b>		
<b>Name :</b>		
<b>CIN</b>		
<b>Relationship</b>		
<b>Shareholding in such subsidiary</b>		

(Amount in Lakhs)		
Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
	Rs.	Rs.
<b>Note 44</b>		
<b>Compliance with approved Scheme(s) of Arrangements</b>		
Where any Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013, the Company shall disclose that the effect of such Scheme of Arrangements have been accounted for in the books of account of the Company in accordance with the Scheme' and in accordance with accounting standards' and deviation in this regard shall be explained.	NIL	NIL



(Amount in Lakhs)

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
	Rs.	Rs.
<p>Note 45</p> <p><b>Utilisation of Borrowed funds and share premium</b></p> <p>(A) Where company has advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall (i) 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 (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;</p> <p>#</p> <p>(I) date and amount of fund advanced or loaned or invested in Intermediaries with complete details of each Intermediary, invested by such Intermediaries to other intermediaries or Ultimate Beneficiaries along with complete details of the ultimate beneficiaries.</p> <p>(II) date and amount of guarantee, security or the like provided to or on behalf of the Ultimate Beneficiaries</p> <p>(IV) declaration that relevant provisions of the Foreign Exchange Management Act, 1999 (42 of 1999) and Companies Act has been complied with for such transactions and the transactions are not violative of the Prevention of Money-Laundering act, 2002 (15 of 2003).</p> <p>(B) Where a company has received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall (i) 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 (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries, the company shall disclose</p> <p>(I) date and amount of fund received from Funding parties with complete details of each Funding party.</p> <p>(II) date and amount of fund further advanced or loaned or invested other Intermediaries or Ultimate Beneficiaries along with complete details of the other intermediaries or ultimate beneficiaries.</p> <p>(III) date and amount of guarantee, security or the like provided to or on behalf of the Ultimate Beneficiaries</p>		

Clause 33-45 These clauses are not applicable for the company





**BOI SHAREHOLDING LIMITED**

(Amount in Lakhs)

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
	Rs.	Rs.
<b>Note 46</b>		
Value of imports calculated on C.I.F basis by the company during the financial year in respect of --		
I. Raw materials;	-	-
II. Components and spare parts;	-	-
III. Capital goods;	-	-

(Amount in Lakhs)

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
	Rs.	Rs.
<b>Note 47</b>		
Expenditure in foreign currency during the financial year on account of		
a. Royalty	-	-
b. Technical Know how	-	-
c. Professional and Consultation Fees	-	-
d. Interest	-	-
e. Other matters	-	-
<b>Total</b>		

(Amount in Lakhs)

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
	Rs.	Rs.
<b>Note 48</b>		
Total value if all imported raw materials, spare parts and components consumed during the financial year and the total value of all indigenous raw materials, spare parts and components similarly consumed and the percentage of each to the total consumption;	-	-
<b>Total Consumption</b>		
Imported raw Materials, Spare Parts and Components Percentage to Total Consumption	-	-
Local raw Materials, Spare Parts and Components Percentage to Total Consumption	-	-



(Amount in Lakhs)

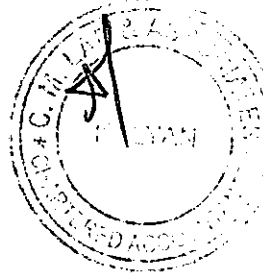
Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
	Rs.	Rs.
<b>Note 49</b> <b>Dividends remitted in Foreign Currency</b>		
The amount remitted during the year in foreign currencies on account of dividends with a specific mention of the total number of non-resident shareholders, the total number of shares held by them on which the dividends were due and the year to which the dividends related;	-	-
Amount of Dividend Remitted in Foreign currency	-	-
Number of Non resident Shareholders	-	-
Number of shares held	-	-
Year to which dividend related	-	-

(Amount in Lakhs)

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
	Rs.	Rs.
<b>Note 50</b> <b>Earnings in foreign exchange</b>		
Export of goods calculated on F.O.B. basis;	-	-
Royalty, know-how, professional and consultation fees;	-	-
Interest and dividend;	-	-
Other income, indicating the nature thereof	-	-

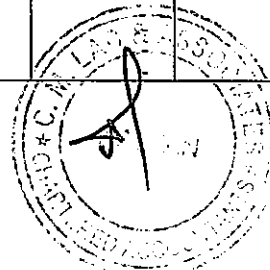
(Amount in Lakhs)

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
	Rs.	Rs.
<b>Note 51</b> <b>Details of Crypto Currency or Virtual Currency</b>		
Where the Company has traded or invested in Crypto currency or Virtual Currency during the financial year, the following shall be disclosed:-		
(a) profit or loss on transactions involving Crypto currency	-	-
(b) amount of currency held as at the reporting date,	-	-
(c) deposits or advances from any person for the purpose of trading or investing in Crypto Currency/ virtual currency.	-	-
Clause 46-51 These clauses are not applicable for the company		



## BOI SHAREHOLDING LIMITED

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022	Variance	Reasons for Variance
	Rs.	Rs.	Rs.	Rs.
<b>Note 52</b>				
<b>Key ratios</b>				
<b>(a) Current Ratio</b>	6.58	17.59		
- Current Assets	333.84	983.38	(649.54)	During the period company has reinvested few of its TDR for longer duration to avail the higher rate of interest available for the bank customer. Hence the variance.
- Current Liabilities	50.71	55.90	(5.19)	
<b>(b) Debt-Equity Ratio</b>	0.0517	0.0479		
- Total Debt	138.22	137.46	0.76	On account of loss, the reservers & surplus are showing reduction.
- Shareholders Equity	2,673.27	2,867.77	(194.50)	
<b>(c) Debt Service Coverage Ratio</b>				
- Earnings available for debt service	-	-		
- Debt Service	-	-		
<b>(d) Return on Equity Ratio</b>	(129.67)	(105.74)		
	(194.50)	(158.61)	(35.89)	Revenue of the company is reduced due to discontinuation of its main revenue generating activities.
- Net Profits after taxes – Preference Dividend (if any)				
- Average Shareholder's Equity	1.50	1.50	-	
<b>(e) Inventory turnover ratio</b>				
- Cost of Goods Sold or Sales	NIL	NIL	NIL	
- Average Inventory				
<b>(f) Trade Receivables turnover ratio</b>	18.37	14.17	4.20	Due to market fluctuations, DP revenue is affected
	83.22	92.48	(9.26)	
- Net Credit sales				
- Average Trade Debtors / Accounts receivable	4.53	6.53	(2.00)	
<b>(g) Trade payables turnover ratio,</b>				
- Net Credit Purchases				
- Average Trade Payables				
<b>(h) Net capital turnover ratio,</b>	0.97	0.32	0.65	Due to market fluctuations, DP revenue is affected
	273.64	297.02	(23.38)	
- Net Sales				During the period company has reinvested few of its TDR for longer duration to avail the higher rate of interest available for the bank customer. Hence the variance.
- Average Working Capital	283.13	927.48	(644.35)	
<b>(i) Net profit ratio,</b>	(0.71)	(0.53)	(0.18)	Revenue of the company is reduced due to discontinuation of its main revenue generating activities.
	(194.50)	(158.61)	(35.89)	
- Net profit	273.64	297.02	(23.38)	Due to market fluctuations, DP revenue is affected
- Net Sales				
<b>(j) Return on Capital employed,</b>	(0.07)	(0.05)	(0.01)	Revenue of the company is reduced due to discontinuation of its main revenue generating activities.
- Earnings Before Interest and tax	(191.47)	(163.95)	(27.51)	
- Capital employed	2,673.27	2,867.77	(194.50)	On account of loss, the reservers & surplus are showing reduction.
<b>(k) Return on investment.</b>				
Refer Page 184 of Guidance Note and check for latest update from ICAI				
Explanation shall be provided for any change in the ratio by more than 25% as compared to the preceding year.				



**BOI SHAREHOLDING LIMITED**

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH, 2023**

**53 CONTINGENT LIABILITY**

1. The Office of the Principal Commissioner of CGST and Central Excise have issued a show cause cum demand notice for the A.Y. 15-16 to the Company stating that there was an apparent mismatch in the payment of Service Tax and the Turnover of the Company, involving Service Tax liability amounting to Rs. 48,87,882. The Company has filed its preliminary reply denying any liability and is hopeful that the matter will be decided in their favour. In view of the same, no provision is made in the books in respect of the said liability.

2. The Office of the Principal Commissioner of CGST and Central Excise have issued a show cause cum demand notice for the FY 2016-17 to the Company stating that there was a variation in the Taxable Value of Services Provided as per the 3rd Party Information received by the GST Department from the Income Tax Department and as per ST-3 Returns filed by the company amounting to Rs. 62,09,185/-. The Company has filed its preliminary reply denying any liability and is hopeful that the matter will be decided in its favour. In view of the same, no provision is made in the books in respect of the said liability. We had appeared for the 1st Personal Hearing Notice received for the Show Cause notice on 06.12.2022 for the F.Y. 2016-17 on 19.12.2021 at 12.00 hrs. along with our consultant - M/s. Sadguru Consultancy Ltd and represented and reiterated our case before the Additional Commissioner of CGST. Now, we have received an Order from the office of the Principal Commissioner, CGST & Central Excise, Mumbai, No. F.No.V/CGST/MS/ADC/Adj/BOI/207/2021 dated 30.12.2022 (received through speed post on 10.01.2023), passed against the SCN for the F.Y. 2016-17, where in order has been passed to recover an amount of Rs. 61,56,108/- out of the total demand of service tax along with an appropriate interest, plus penalty. An appeal against the Order has been filed on 03.03.2023 with the Commissioner Appeals - I, CGST & Central Excise office, Mumbai, through the appointed tax consultant M/s. S.S. Gupta - the Chartered Accountants. Also the mandatory appeal amount of Rs.4,61,709/- (7.5% of the duty demanded), as advised by the consultant has been remitted to the concerned authorities of CGST & Central Excise, Office, Mumbai.

3. There are no disputed / undisputed tax demands relating to any tax assessments / adjudications / rectifications or any other similar proceedings initiated by any Direct Indirect Tax Authorities except the Income Tax Liability of Rs 7,907/- for AY 2017-18 and Rs 77,720/- for AY 2020-21.

54 In the opinion of the Board, the Current Assets, Loans & Advances have a value on realization in the ordinary course of business of at least equal to the amount at which they are stated in the financial statements.

**55 Corporate Social Responsibility**

Expenditure related to Corporate Social Responsibility as per Section 135 of the Companies Act, 2013 read with Schedule VII thereof:

Amount in Lakhs

F.Y.	2019-20	2020-21	2021-22	CSR expenditure for the F.Y. 2021-2022 (2% of the average profits)
PBT	741.84	114.82	(163.95)	4.62

For the F.Y. 2022-23, company was liable to incur CSR expenditure of Rs. 4,61,803.87 (2% of the average profits for the immediately preceding three financial years i.e. 2019-20, 2020-21 and 2021-22) and has been following the practice of quarterly provisioning of liable CSR expenditures. With the CSR committee's approval and Board's approval, company has incurred a CSR expenditure of Rs. 2,20,740/- to the Department of Ophthalmology, B.Y.L. Nair Hospital & Topiwala National Medical College, Mumbai Central on 29.03.2023. Further, CSR Committee & Board of the company has accorded approval for transferring the balance unspent amount of Rs. 2,41,063.87 to PM-Relief Fund after the expiry of the F.Y. 2022-23.



56 Disclosure Relating To Employees Benefits As Per Revised Accounting Standard AS-15

The following disclosures have been made as required by the Accounting Standard on Employee Benefits (As-15 Revised 2005):

Defined Contribution Plan

a)

Contribution under Defined Contribution Plan, are charged off as expense for the year ended 31.03.2023:

Particulars	Amount in Lakhs
	For the year ended 31.03.2023 Rs.
Employer's Contribution to Recognized Provident Fund and family pension fund	7.28

b) Defined Benefit Plan

PARTICULARS	Amount in Lakhs
	As at 31.03.2023 Rs.
<b>GRATUITY</b>	
Changes in the present value of the defined benefits obligation	
Present Value Of Defined Benefit Obligation at the beginning of the year	199.67
Interest Cost	13.58
Current Service Cost	8.32
Benefits Paid During The Period/Year	-
Actuarial (Gain) / Loss On Defined Benefit Obligation	(6.01)
Present Value Of Defined Benefit Obligation at the end of the year	215.56
Changes in the fair value of Plan Assets representing reconciliation of opening and closing balances	
Fair Value Of Plan Assets at the beginning of the year	215.19
Expected Return On Plan Assets For the year ended 31.03.2021	14.63
Contribution Made By The Employer	-
Benefits paid during the year	-
Actuarial (Gain) / Loss On Defined On The Plan Assets	0.46
Fair Value Of Plan Assets at the end of the year	230.28
Present Value Of Defined Benefit Obligation at the end of the year	215.56
Fair Value Of Plan Assets at the end of the year	(230.28)
Amount recognised in the Balance Sheet	(14.72)

c) Investment Details

Category of Assets	Amount in Lakhs Amt in Rs.
Insurance Managed Fund	230.28

d) Experience Adjustment

PARTICULARS	Amount in Lakhs	
	For the year ended 31.3.2023	For the year ended 31.3.2022
Present value of defined benefit obligation	215.56	199.67
Fair value of Plan Assets	230.28	215.19
(Surplus) / Deficit	-14.72	-15.52

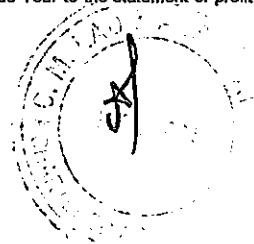
Experience adjustment is on account of attrition in the number of employees as compared to the previous year and change in actuarial assumptions. The estimates of future salary increases, considered in actuarial valuation, take into account inflation, seniority, promotion and other relevant factors such as supply and demand and the employment market

e) Actuarial Assumptions

	Gratuity (Funded) As at 31.03.2023
Mortality Table (LIC)	Ultimate (I.A.L.M 2012-2014)
Discount Rate (per annum)	7.53%
Expected rate of return on plan assets (per annum)	7.53%
Rate of escalation in salary (per annum)	9.00%

f) The estimates of rate of escalation in salary considered in actuarial valuation, take into account inflation, seniority, promotion and other relevant factors including supply and demand in the employment market. The above information is as certified by the actuary.

g) Other Long-term benefit includes compensated absences benefit, which is un-funded plan. Provision of Rs. 7.28 Lakhs has been charged to the statement of profit and loss in the current year and Rs.9.90 Lakhs was charged in the previous Year to the statement of profit and loss. Total Outstanding of compensated absences liability is Rs.107.25 Lakhs (Previous year Rs104.68 Lakhs).



## 57 SEGMENT REPORTING

The risk-return profile of the company's business is determined predominantly by the nature of its services. Accordingly, the business segments constitute the primary segment for disclosure of segment information. Business segments have been identified on the basis of nature of services, the risk-return profile of individual segment and the organisational structure and the internal reporting system of the company. There are no reportable Secondary Segments of the Company.

Reportable segments have been identified in accordance with the criteria specified by the Institute of Chartered Accountants of India. With the handing over of clearing & settlement activity to ICCL, a wholly owned subsidiary of BSE Ltd as on 1.4.2014, the business comprises the following two primary segment: Depository operations, Collection of Broker Turnover Stampduty operations.

Segment revenue, results, assets and liabilities include the respective amounts identifiable to each of the above segments and amounts allocated on a reasonable basis. The expenses and the assets / liabilities not directly attributable to any business segment are shown as unallocable.

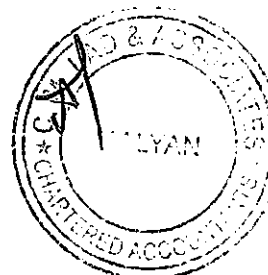
The Company operates only in India and has no foreign dealings hence no Geographical Segment is reported.

Disclosure in respect of Segment Information as required by Accounting Standard (AS-17) for the year ended 31.03.2023

(Amount in Lakhs)

	Depository Participants Activities	Broker Turnover Stamp Duty	Others	Total
Segment Revenue	83.22 (124.88)	- -	190.42 (172.14)	273.64 (297.02)
Direct Expenses	27.67 (33.63)	- -	- -	27.67 (33.63)
Administrative Expenses	436.64 (426.80)	- -	- -	436.64 (426.80)
Depreciation/Amortization	0.79 (0.54)	- -	- -	0.79 (0.54)
Segment Results (PBT)	(381.89) (163.95)	- -	190.42 -	(191.47) (163.95)
<b>Fixed Assets (Gross Block)</b>				
Tangible	57.77 (54.85)	- (0.91)	11.33 (18.13)	69.10 (73.89)
Intangible	20.33 (20.33)	7.96 (7.96)	0.91 (0.91)	29.20 (29.20)
Prov. For Depreciation				
Tangible	53.01 (51.58)	- (0.87)	7.59 (15.13)	60.60 (67.58)
Intangible	20.33 (20.33)	7.96 (7.96)	0.91 (0.91)	29.20 (29.20)
<b>Fixed Assets (Net Block)</b>				
Tangible	4.76 (3.26)	- (0.04)	18.92 (3.01)	8.50 (6.31)
Intangible	- -	- -	0.00 0.00	0.00 0.00
Segment Assets (Current)	4.53 (6.53)	- -	329.31 (976.86)	333.84 (983.39)
Segment Liabilities	3.26 (3.37)	- -	47.45 (52.53)	50.71 (55.90)
Capital Expenditure	- -	- -	- -	- -

\* Figures in the bracket indicate figures for the year ended March 2022 and negative figures indicate loss.



58 In the opinion of the management, there is no impairment of the assets.

59 RELATED PARTY DISCLOSURES

As required by Accounting Standard --18-"Related Party Disclosures" issued by the Institute of the Chartered Accountants of India, the relevant disclosures are given below:

List of Related Parties: -	
Holding Company	Bank of India Ltd (BOI)
Key Management Personnel	Mr Mukesh Kumar, Managing Director (Till 31.05.2022) Mr. Atul Kumar Purbey, Managing Director (Since 01.06.2022)

The Company's related party transactions for the year ended 31.03.2023 are summarized as follows:

Related Party Items	(Amount in Lakhs)			Total
	Holding Company Bank of India	Key Management Personnel	SUBSIDIARY OF BANK OF INDIA Bank of India Mutual Fund	
1. Additional Deposits	(203.47) (7.54)	- -	- -	(203.47) (7.54)
2. Interest income	153.24 (162.52)	- -	- -	153.24 (162.52)
3. Salary & perks to BOI officials	33.36 (18.57)	- -	- -	33.36 (18.57)
5. Rent	46.78 (46.78)	- -	- -	46.78 (46.78)
6. Interest on OD & Bank Charges Paid	0.04 (0.06)	- -	- -	0.04 (0.06)
7. Managerial Remuneration	-	34.64 (30.39)	-	34.64 (30.39)
8. Directors' Sitting Fees	0.70 (1.60)	- -	- -	0.70 (1.60)
9. DP charges receipt	32.40 (32.40)	- -	- -	32.40 (32.40)
10. Dividend	- -	- -	- -	- -
11. Purchase of Mutual Fund Investments	- -	-	198.05 -	198.05 -
12. Redemption of Mutual Fund Investments	- -	-	200.33 -	200.33 -

Outstanding Balances as on 31.03.2023

(Amount in Lakhs)			
Managerial Remuneration Payable	-	2.67 (2.70)	2.67 (2.70)
Receivables	- -	-	- -
Deposit outstanding	2,646.93 (2,850.40)	-	2,646.93 (2,850.40)
Interest Receivable	62.32 (93.45)	-	62.32 (93.45)
Salary & Perks Payable	3.10 (1.77)	-	3.10 (1.77)
Rent Payable	- -	-	- -
Over Draft against TDR	- -	-	- -
Cash and Bank balance	57.63 (8.15)	-	57.63 (8.15)

\* Figures in the bracket indicate previous year's figures.



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60 Dividend

It is proposed to pay NO dividend out of the profits for this financial year.

61 LEASE

Disclosure as required by Accounting Standard 19, "Leases", Issued by the Institute of Chartered Accountants of India is given below:

Operating leases primarily comprise office premises, which are renewable at the option of the Company or having perpetual arrangement. The details of maturity profile of future operating lease payments are given below:

Period	(Amount in Lakhs)	
	For the year ended 31.03.2023	For the year ended 31.03.2022
Not later than one year	46.78	46.78
Later than one year and not later than five years	38.98	85.76
Later than five years	-	-
Total amount of lease payments recognized in Statement of profit and loss	46.78	46.78

62 EARNINGS PER SHARE

The Company does not have any outstanding dilutive potential equity shares. Consequently the basic and diluted earnings per share of the Company remain the same.

Basic EPS

Particulars	For the period ended 31.03.2023	For the period ended 31.03.2022
Net Profit/Loss attributable to shareholders (In Lakhs)	(194.50)	(158.61)
Weighted Average No of Equity Shares (In Lakhs)	1.50	1.50
Basic earnings per share of Rs.100/-	(129.67)	(105.74)

63 Previous year figures have been re-grouped/re-classified and recast wherever necessary to confirm to current year's classifications. The figures have been re-classified as per the directions and observations made by the CAG Auditors in their Financial Audit carried out for the F.Y. 2021-22

As per our report of even date attached

For C.M. Lad & Associates  
Chartered Accountants  
Firm Reg. No. 123543W  
UDIN No

(UDIN → 23152561-BGUDYDX 5499)

*Avinash Jain*



Avinash Ashok Jain  
Partner  
Membership No. 152561

For and on behalf of Board of Directors

*Atul Kumar Purbey*  
Atul Kumar Purbey  
Managing Director  
DIN: 1750224

*Swarup Dasgupta*  
Swarup Dasgupta  
Director  
DIN: 9138124

*Aksha Kala*  
Aksha Kala

Date 21-04-2023

