

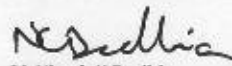
**BANK OF INDIA TRUSTEE SERVICES PRIVATE LIMITED (CIN : U67190MH2007FTC173080)
(FORMERLY KNOWN AS BOI STAR TRUSTEE SERVICES PRIVATE LIMITED / BOI AXA TRUSTEE SERVICES PRIVATE LIMITED)
AUDITED BALANCE SHEET AS AT MAR 31, 2022**

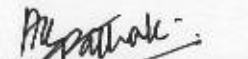
	Schedule	Amount in ₹(000)	
		As at Mar 31, 2022	As at March 31, 2021
EQUITY AND LIABILITIES			
Share Capital	3	1,993.96	1,993.96
Reserves and Surplus	4	(350.18)	56.77
Non-current Liabilities			
Other Long Term Liabilities	5	108.08	108.08
Current Liabilities			
Trade Payables	6	-	27.05
A) total outstanding dues of micro enterprises and small enterprises		-	-
B) total outstanding dues of creditors other than Micro Enterprises and Small Enterprises		-	27.05
Other Current Liabilities	7	235.88	97.04
TOTAL		1,987.74	2,282.89
ASSETS			
Non-Current Assets			
Long-term Loans and Advances	8	407.06	172.50
Current Assets			
Current Investments	9	1,424.91	1,786.87
Trade Receivables	10	126.46	174.67
Cash and Bank Balances	11	29.31	148.86
TOTAL		1,987.74	2,282.89

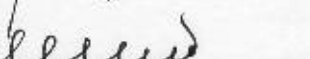
Significant Accounting Policies and other Notes to Accounts form an integral part of Financial Statements.

As per our report of even date
For Vatsaraj & Co.
Chartered Accountants
Firm Registration No. 111327W

For and on behalf of the Board of Directors


CA Nitesh K Dedhia
Partner
Membership No. 114893


Director
DIN: 08781854


Director
DIN: 09140425

Place : Mumbai
Date : 28 APR 2022



BANK OF INDIA TRUSTEE SERVICES PRIVATE LIMITED (CIN : U67190MH2007FTC173080)
(FORMERLY KNOWN AS BOI AXA TRUSTEE SERVICES PRIVATE LIMITED/ BOI STAR TRUSTEE SERVICES PRIVATE LIMITED)
AUDITED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MAR 31, 2022

	Schedule	Year Ended Mar 31, 2022	Amount in ₹(000) Year Ended March 31, 2021
INCOME			
Revenue from Operation	12	1,773.36	1,129.38
Other Income	13	66.76	76.22
TOTAL		1,840.12	1,205.59
EXPENDITURE			
Employee Costs	14	418.54	137.48
Other Expenses	15	1,828.52	1,128.53
TOTAL		2,247.06	1,266.01
(Loss) Before Tax for the period / year		(406.94)	(60.41)
Tax Expense			
- Current Tax		-	-
- Deferred Tax		-	-
Profit/ (Loss) for the period / year		(406.94)	(60.41)
Earning per equity share (face value of ₹ 10 each) (Basic and Diluted)	16	(2.04)	(0.30)

Significant Accounting Policies and other Notes to Accounts form an integral part of Financial Statements.

As per our report of even date
For Vatsaraj & Co.
Chartered Accountants
Firm Registration No. 111327W

CA Nitesh K Dedhia
Partner
Membership No. 114893

For and on behalf of the Board of Directors

Director:

DIN:

08781854

Director:

DIN:

09140425

Place : Mumbai

Date : 28 APR 2022



BANK OF INDIA TRUSTEE SERVICES PRIVATE LIMITED (CIN : U67190MH2007FTC173080)
(FORMERLY KNOWN AS BOI AXA TRUSTEE SERVICES PRIVATE LIMITED/ BOI STAR TRUSTEE SERVICES PRIVATE LIMITED)
AUDITED CASH FLOW STATEMENT FOR THE YEAR ENDED MAR 31, 2022

	Amount in ₹(000)	
	<u>MARCH 31, 2022</u>	<u>MARCH 31, 2021</u>
CASH FLOW FROM OPERATING ACTIVITIES:		
Net profit / (loss) before taxation	(406.94)	(60.41)
Add/(Less) adjustments for :		
Loss/(Profit) on sale of Investments (net)	(66.76)	(68.53)
(Increase)/Decrease in Current Assets	48.21	(91.77)
Increase/(Decrease) in Current Liabilities	111.79	70.28
(Increase)/Decrease in Loans and Advances	(234.57)	(8.64)
NET CASH (USED IN)/FROM OPEARATING ACTIVITIES (A)	(548.26)	(159.07)
CASH FLOW FROM INVESTMENT ACTIVITIES :		
Purchase of Investments	(8,701.57)	(6,458.69)
Proceeds from sale of Investments	9,130.28	6,740.35
NET CASH (USED IN)/FROM INVESTMENTS ACTIVITIES (B)	428.71	281.66
CASH FLOW FROM FINANCING ACTIVITIES :		
NET CASH (USED IN)/FROM FINANCING ACTIVITIES (C)	-	-
NET (DECREASE)/ INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	(119.55)	122.59
CASH AND CASH EQUIVALENT AT THE BEGINNING OF THE YEAR (SEE NOTE A)	148.86	26.27
CASH AND CASH EQUIVALENT AT THE END OF THE YEAR (SEE NOTE A)	29.31	148.86

Note A : Cash and cash equivalents consist of cash on hand and balances with banks.

As per our report of even date
For Vatsaraj & Co.
Chartered Accountants
Firm Registration No. 111327W

For and on behalf of the Board of Directors

N. Dedhia
Nitesh K Dedhia
Partner
Membership No. 114893

A. Pathak
Director
DIN: 08781854

A. Pathak
Director
DIN: 09140425

Place : Mumbai
Date : 28 APR 2022



BANK OF INDIA TRUSTEE SERVICES PRIVATE LIMITED
(FORMERLY KNOWN AS BOI AXA TRUSTEE SERVICES PRIVATE LIMITED/ BOI STAR TRUSTEE SERVICES PRIVATE LIMITED)
SIGNIFICANT ACCOUNTING POLICY FOR THE YEAR ENDED MARCH 31, 2022

1. Nature Of Operations

Bank Of India Trustee Services Private Limited (Formerly known as BOI STAR Trustee Services Private Limited / BOI AXA Trustee Services Private Limited) ("the Company") is a Private Limited Company, incorporated in India under the Companies Act, 1956. The name of the Company has been changed to Bank of India Trustee Services Private Limited on April 12, 2022. In same Financials year further, the name of the Company has been changed to BOI STAR Trustee Services Private Limited on December 29, 2021. The Company provides trusteeship service to BOI AXA Mutual Fund. The Company has been appointed as the Trustee of BOI AXA Mutual Fund vide Trust Deed dated November 16, 2007 and further amended vide IMA agreement dated May 24, 2012.

2. Summary of Significant Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. Pursuant to section 133 of the Companies Act, 2013 read with Rule 7(1) of the Companies (Accounts) Rules, 2014. Consequently, these financial statements have been prepared to comply in all material aspects with the accounting standards notified under the relevant provisions of the Companies Act, 2013.

All assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in the Schedule III (Division I) to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current – non-current classification of assets and liabilities.

2.2. Revenue Recognition

Revenue is recognized to the extent that it is probable that economic benefits will flow to the Company and the revenue can be reliably arrangement with the BOI AXA Mutual Fund. Interest and other income, if any, is accounted on accrual basis.

2.3. Provisions

A provision is recognized when the Company has a present obligation as a result of past event; 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 reporting date. These are reviewed at each reporting date and adjusted to reflect the current best estimates.



BANK OF INDIA TRUSTEE SERVICES PRIVATE LIMITED
(FORMERLY KNOWN AS BOI AXA TRUSTEE SERVICES PRIVATE LIMITED/ BOI STAR TRUSTEE SERVICES PRIVATE LIMITED)
SIGNIFICANT ACCOUNTING POLICY FOR THE YEAR ENDED MARCH 31, 2022

2.4. Taxes on Income

Tax expense comprises Current Tax. Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act 1961. The tax rate and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date. Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

2.5. Impairment of Assets:

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset.

If such recoverable amount of the asset is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognised in the profit and loss account.

If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed, and the asset is reflected at the recoverable amount subject to a maximum of depreciable historical cost.

2.6. Contingent Liability

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation.

A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements. However, there is no contingent liability as on the balance sheet date.



BANK OF INDIA TRUSTEE SERVICES PRIVATE LIMITED
(FORMERLY KNOWN AS BOI AXA TRUSTEE SERVICES PRIVATE LIMITED/ BOI STAR TRUSTEE SERVICES PRIVATE LIMITED)
SIGNIFICANT ACCOUNTING POLICY FOR THE YEAR ENDED MARCH 31, 2022

2.7. Investments

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investment/non-current investment.

Current Investments are stated at lower of cost or fair value. Any reduction in the carrying amount and any reversals of such reductions are charged or credited to the Statement of Profit and Loss Account.

Long term Investments are stated at cost. Provision is made to recognize a decline, other than temporary, in the value of such Investments.

Purchase and sale of Investment is recorded on the trade date basis.

2.8. Cash Flow Statement & Cash And Cash Equivalents :

The Cash Flow Statement for the FY 2021-2022 & 2020-2021 of BOI STAR Trustee Services Private Limited ("Company") has been prepared by using "indirect method".

Cash and cash equivalents for the purpose of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

2.9. Earnings Per Share:

Basic earnings per share are computed by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

2.10. Employment Benefits

(i) Short Term Benefits

All Employee benefits payable wholly within twelve months of rendering the service are classified as short term employee's benefits and are recognized in the Statement of Profit & Loss on an accrual basis.

(ii) Post-Employment Employee Benefits

Company's Contribution to defined contribution plans such as Provident Funds, Pension Funds, Employees State Insurance and Labour Welfare Fund are recognized in the Statement of Profit & Loss on an accrual basis.

Company's liabilities towards Gratuity, which is a defined benefit plan is determined on the basis of valuations, as at balance sheet date, carried out by the management.



BANK OF INDIA TRUSTEE SERVICES PRIVATE LIMITED (CIN : U67190MH2007FTC173080)
(FORMERLY KNOWN AS BOI AXA TRUSTEE SERVICES PRIVATE LIMITED/ BOI STAR TRUSTEE SERVICES PRIVATE LIMITED)
AUDITED BALANCE SHEET AS AT MAR 31, 2022

3. SHARE CAPITAL

	As at Mar 31, 2022	Amount in ₹(000) As at March 31, 2021
Authorised:		
400,000 (Previous Year 400,000) Equity shares of ₹ 10 each	4,000.00	4,000.00
199,396 (Previous Year 199,396) equity shares of ₹ 10 each fully paid up	1,993.96	1,993.96
	1,993.96	1,993.96

(a) Reconciliation of number of shares

Particulars	As at Mar 31, 2022		As at March 31, 2021	
	Number	Amount	Number	Amount
Balance as at the beginning of the year	199,396	1,993.96	199,396	1,993.96
Add : Shares issued during the year	-	-	-	-
Balance as at the end of the year	199,396	1,993.96	199,396	1,993.96

(b) Terms/rights attached to equity shares:

The Company has only one class of shares referred as equity shares having par value of ₹10 per share. Each holder of equity share is entitled to same rights in all respect.

(c) Shares held by holding company

Name of Shareholder	As at Mar 31, 2022	As at March 31, 2021
Bank of India		
101,692 (Previous year 101,692) Equity Shares of ₹ 10 each fully paid up	1,993.96	1,016.92
	1,993.96	1,016.92

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

Name of Shareholder	As at Mar 31, 2022		As at March 31, 2021	
	Number	% of holding	Number	% of holding
Bank of India	199,396	100%	101,692	51%
AXA Investment Managers Asia Holdings Pvt. Ltd.	-	0%	97,704	49%
	199,396	100%	199,396	100%

(e) Shares held by promoters at the end of the year

Name of Promoters	As at Mar 31, 2022		As at March 31, 2021	
	Number	% of holding	Number	% of holding
Bank of India	199,396	100%	101,692	51%
AXA Investment Managers Asia Holdings Pvt. Ltd.	-	0%	97,704	49%
	199,396	100%	199,396	100%

Reason for change in the percentage

During the year Axa investment Managers Asia holdings Pvt. Ltd. Have sold their entire stake to Bank of India

4. RESERVE AND SURPLUS

	As at Mar 31, 2022	As at March 31, 2021
Deficit in Statement of Profit and Loss		
Balance as at the beginning of the year	56.77	117.18
Profit / (Loss) for the period / year	(406.94)	(60.41)
Balance at the end of the period / year	(350.18)	56.77



**BANK OF INDIA TRUSTEE SERVICES PRIVATE LIMITED (CIN : U67190MH2007FTC173080)
(FORMERLY KNOWN AS BOI AXA TRUSTEE SERVICES PRIVATE LIMITED/ BOI STAR TRUSTEE SERVICES PRIVATE LIMITED)
AUDITED BALANCE SHEET AS AT MAR 31, 2022**

5. OTHER LONG TERM LIABILITIES

	As at Mar 31, 2022	Amount in ₹(000) As at March 31, 2021
Sponsor Money	108.08	108.08
	<u>108.08</u>	<u>108.08</u>

6. TRADE PAYABLES

	As at Mar 31, 2022	As at March 31, 2021
Sundry Creditors	-	27.05
A) Total outstanding dues of micro enterprises and small enterprises	-	-
B) Total outstanding dues of Creditors other than micro enterprises and small enterprises	-	27.05
	<u>-</u>	<u>27.05</u>

(i) Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

Particulars	As at Mar 31, 2022	As at March 31, 2021
Principal amount remaining unpaid.	NIL	NIL
The amount of interest accrued, due and remaining unpaid at the end of the accounting year.	NIL	NIL
Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.		
The Company has Rs.NIL (P.Y. NIL) due to suppliers under the Micro, Small and medium Enterprise development Act, 2006 as at March 31, 2021. Principal amount due to suppliers under the Act is Rs.NIL (P.Y. NIL). Interest Accrued and due to the Suppliers on the above amount is Rs. NIL (P.Y. NIL). Payment made to the suppliers (other than Interest beyond appointed day during the year is Rs Nil (P.Y. Rs. NIL). Interest paid to the suppliers under the Act Rs. NIL (P.Y. NIL). Interest due and payable to the suppliers under the Act towards payments already made Rs. NIL (P.Y. NIL). Interest accrued and remaining and unpaid at the end of the accounting year Rs. Nil (P.Y. NIL)		

(ii) Ageing of Trade Payables

Particulars	As at Mar 31, 2022	As at March 31, 2021
Others		
Not Due		
Less than one year	-	27.05
1 to 2 years	-	-
2 to 3 years	-	-
more than 3 years	-	-
Total	<u>-</u>	<u>27.05</u>

7. OTHER CURRENT LIABILITIES

	As at Mar 31, 2022	As at March 31, 2021
Statutory dues including Tax Deducted at Source	29.01	45.69
Liability for Expenses	206.87	51.35
	<u>235.88</u>	<u>97.04</u>

8. LONG-TERM LOANS AND ADVANCES:

(Unsecured and considered good, unless otherwise stated)

	As at Mar 31, 2022	As at March 31, 2021
Advance Tax (Net of Provision)	331.25	132.38
Goods & Service Tax	75.81	40.12
	<u>407.06</u>	<u>172.50</u>

9. CURRENT INVESTMENT

	As at Mar 31, 2022	As at March 31, 2021
Current Investment - (Trade, quoted)		
Investment in Mutual Fund Units:		
581.967 Units (Previous year 818.174) BOI AXA Liquid Fund - Direct Plan - Growth	1,424.91	1,786.87
C.Y. Market Value is Rs. 14,25,338 (P.Y. Market Value is Rs.19,79,718/-)	<u>1,424.91</u>	<u>1,786.87</u>



BANK OF INDIA TRUSTEE SERVICES PRIVATE LIMITED (CIN : U67190MH2007FTC173080)
(FORMERLY KNOWN AS BOI AXA TRUSTEE SERVICES PRIVATE LIMITED/ BOI STAR TRUSTEE SERVICES PRIVATE LIMITED)
AUDITED BALANCE SHEET AS AT MAR 31, 2022

10. TRADE RECEIVABLES

(Unsecured and considered good, unless otherwise stated)

	As at Mar 31, 2022	Amount in ₹ (000) As at March 31, 2021
- Outstanding for a period exceeding six months from the date they are due for payment	-	-
- Others	126.46	174.67
	<u>126.46</u>	<u>174.67</u>

Ageing of Trade Receivables

Undisputed Trade Receivables - Considered Good

	As at Mar 31, 2022	As at March 31, 2021
Less than 6 months	126.46	174.67
more than 6 months but less than 1 year	-	-
1 to 2 years	-	-
2 to 3 years	-	-
more than 3 years	-	-
Total	<u>126.46</u>	<u>174.67</u>

11. CASH AND BANK BALANCES

	As at Mar 31, 2022	As at March 31, 2021
Cash and Cash Equivalents		
Bank Balances	29.31	148.86
	<u>29.31</u>	<u>148.86</u>

12. REVENUE FROM OPERATIONS

	Year Ended Mar 31, 2022	Year Ended March 31, 2021
Trusteeship Fees - Gross	1,773.36	1,129.38
	<u>1,773.36</u>	<u>1,129.38</u>

13 OTHER INCOME

	Year Ended Mar 31, 2022	Year Ended March 31, 2021
Profit on Sale of Investment	66.76	68.53
Interest on Income Tax Refund	-	7.69
	<u>66.76</u>	<u>76.22</u>

14 Employee Costs

	Year Ended Mar 31, 2022	Year Ended March 31, 2021
EDLI Contribution	1.73	0.10
Contribution to PF	15.49	5.09
PF Administration Charges	1.99	0.50
Salary	396.09	131.79
Books & Periodicals Reimbursement	3.75	-
	<u>418.54</u>	<u>137.48</u>

15 OTHER EXPENSES

	Year Ended Mar 31, 2022	Year Ended March 31, 2021
Directors Sitting Fees	1,235.00	980.00
Travel and Conveyance	59.78	8.08
Hotel / Stay Charges	31.29	9.38
Professional Fees	437.58	52.10
Rates and Taxes	2.50	5.00
Filing Fees	3.10	3.50
Recruitment Charges	1.50	-
Stamp Duty	0.44	0.31
Advertisement and Marketing Exp	-	8.82
Payment to Auditors		
- Audit Fees	50.00	50.00
- Reimbursement of Expenses	-	-
Miscellaneous Expenses	7.35	11.34
	<u>1,828.52</u>	<u>1,128.53</u>



BANK OF INDIA TRUSTEE SERVICES PRIVATE LIMITED (CIN : U67190MH2007FTC173080)
(FORMERLY KNOWN AS BOI AXA TRUSTEE SERVICES PRIVATE LIMITED/ BOI STAR TRUSTEE SERVICES PRIVATE LIMITED)
AUDITED BALANCE SHEET AS AT MAR 31, 2022

16 EARNING PER SHARE

Particulars	As at	Amount in ₹(000)
	Mar 31, 2022	As at March 31, 2021
Net profit / (loss) attributable to equity shareholders (₹)	(406.94)	(60.41)
Weighted average number of equity shares outstanding during the year	199.40	199.40
Nominal value per share (₹)	10.00	10.00
Earnings per share (basic and diluted) (₹)	(2.04)	(0.30)

17 Contingent Liability

NIL **NIL**

18 Earning and Expenditure in Foreign Currency

NIL **NIL**

19 Related Party Disclosure

Nature of Relationship	Related Party
1 Related Parties where control exists:	
a) Holding Company	Bank of India
2 Related Parties	
a)Enterprises having significant influence over the Company	AXA IM Asia Holdings Private Limited (upto 29th December 2021)
b)Fellow Subsidiaries	BOI STAR Investment Managers Private Limited BOI Merchant Bankers Ltd BOI Shareholding Limited
c)Associate Companies	NIL
d)Mutual Fund managed by Fellow Subsidiary	BOI AXA Mutual Fund
e)Key Management Personnel	NIL

Nature of Transaction and Company Name	As at Mar 31, 2022	As at March 31, 2021
Asset/Liabilities		
-Share Capital		
Holding Company- Bank of India	1,993.96	1,016.92
Enterprises having significant influence over the Company - AXA IM Asia Holding Private Limited	-	977.04
-Trade Receivables		
Mutual Fund managed by Fellow Subsidiary - BOI AXA Mutual Fund	126.46	174.67
Income /Expenditure		
-Trusteeship Fees		
Mutual Fund managed by Fellow Subsidiary - BOI AXA Mutual Fund	1,773.36	1,129.38



**BANK OF INDIA TRUSTEE SERVICES PRIVATE LIMITED (CIN : U67190MH2007FTC173080)
(FORMERLY KNOWN AS BOI STAR TRUSTEE SERVICES PRIVATE LIMITED / BOI AXA TRUSTEE SERVICES PRIVATE LIMITED)
AUDITED BALANCE SHEET AS AT MAR 31, 2022**

20	Sr.No	Ratios	Numerator	Denominator	FY 21-22 Current Period	FY 20-21 Previous period	% variance	Reason for variance
(a)	Current Ratio	Current assets	Current Liability		6.70	-17.01	-60.60%	Due to higher provisioning of expenses incurred in february and march for which bills are awaited.
(b)	Debt-Equity Ratio	Total Debt	Shareholder Equity		NA	NA		
(c)	Debt Service Coverage Ratio	Earnings available for debt service	Debt Service		NA	NA		
(d)	Return on Equity Ratio	Net Profit after taxes-preference dividend (if any)	Average shareholders equity		-0.20	-0.03	573.60%	The Loss during the year is higher due to increase in other expenses
(e)	Inventory turnover ratio	Cost of good sold or sale	Average Inventory		NA	NA		
(f)	Trade receivables turnover ratio	Net Credit Sales	Average accounts receivable		2.94	2.19	34.31%	During the year fee have increased
(g)	Trade payables turnover ratio	Net Credit purchase	Average Trade Payables		NA	NA		
(h)	Net capital turnover ratio	Net Sale	Average working capital		0.27	0.28	-6.37%	
(i)	Netprofit ratio	Net Profit	Net Sale		-0.23	-0.01	2970.43%	The Loss during the year is higher due to increase in other expenses
(j)	Return on Capital employed	Earning before interest and taxes	Capital employed		-0.23	-0.03	730.08%	The Loss during the year is higher due to increase in other expenses
(k)	Return on Investment	Profit before tax + Finance cost	Total Assets		-0.20	-0.03	673.63%	The Loss during the year is higher due to increase in other expenses



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(FORMERLY KNOWN AS BOI AXA TRUSTEE SERVICES PRIVATE LIMITED/ BOI STAR TRUSTEE SERVICES PRIVATE LIMITED)
AUDITED BALANCE SHEET AS AT MAR 31, 2022

21 Other Statutory Information

- i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami
- ii) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- iii) There are no transactions with the companies struck off under section 248 of Companies Act, 2013 or section 560 of Companies Act, 1956 are as follows:
- iv) The Company have not traded or invested in Crypto currency or Virtual Currency during the period.
The Company have not advanced or loaned or invested funds to any other person (s) or entity (ies), including foreign
- v) entities (Intermediaries) with the understanding that the Intermediary shall:
Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of
 - a the Company (Ultimate Beneficiaries); or
 - b Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- vi) The Company have not 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 Intermediary shall:
 - a 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
 - b Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- vii) The Company have not had any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.

22 Foreseeable Losses

The Company has a process whereby periodically all long term contracts are assessed for material foreseeable losses. At the year-end, the Company has reviewed all such contracts and confirmed that no provision is required to be created under any law / accounting standard towards any foreseeable loss.

23 Other Matters


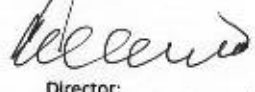
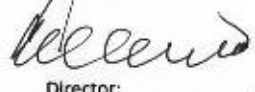
Information with regard to other matters specified in Schedule III to the Act is either Nil or not applicable to the Company for the year.

24 Previous year's figures have been rearranged and regrouped wherever necessary to make them comparable with those of this year.

For Vatsaraj & Co.
Chartered Accountants
Firm Registration No. 111327W

For and on behalf of the Board of Directors


CA Nitesh K Dedhia
Partner
Membership No. 114893
Place : Mumbai
Date : 28 APR 2022


Director: 
DIN: 08781854 Director: 
DIN: 09140425

