

**BSE SAMMAAN CSR LIMITED**

**ANNUAL ACCOUNTS  
FY 2019-2020**

## **INDEPENDENT AUDITOR'S REPORT**

**To the Members of BSE SAMMAAN CSR LIMITED**

**Report on the Audit of the Ind AS Financial Statements**

### **Opinion**

We have audited the accompanying Ind AS financial statements of **BSE SAMMAAN CSR LIMITED** ("the Company"), which comprise the Balance sheet as at March 31, 2020, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flow for the year then ended, and notes to the Ind AS Financial Statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred as "Ind AS Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS Financial Statements give the information required by the Companies Act 2013("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31st , 2020 and it's loss including total Comprehensive income, changes in equity and it's cash flows for the year ended on that date.

### **Basis of Opinion**

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

### **Information Other than the Financial Statements and Auditor's Report Thereon.**

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

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

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

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

### **Responsibilities of Management and Those Charges with Governance for the Financial Statements**

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

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

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

### **Auditor's Responsibilities for the Audit of the Financial Statements**

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

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

- Identify and assess the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Ind AS financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Ind AS financial statements, including the disclosures, and whether the Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Ind AS financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Ind AS financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Ind AS financial statements.

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

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

From the matters communicated with Board of Directors/those charged with governance, we determine those matters that were of most significance in the audit of the Ind AS financial statements for the financial year ended March 31, 2020 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of section 143(11) of the Companies Act, 2013 we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the order.

As required by Section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

- c) The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income) the Statement of Cash Flows and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March 2020, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2020 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in Annexure B. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's Internal financial control over financial reporting.
- g) With respect to other matters to be included in the Auditors' Report in accordance with requirement of section 197(16) of the Act, as amended:  
In terms of notification No. G.S.R. 08(E ) dated 4<sup>th</sup> January, 2017, issued by the Ministry of Corporate Affairs under section 462, of the Act, in our opinion and to the best of our information and according to the explanation given to us, the remuneration paid by the company to its director during the year is in accordance with the provisions of section 197(16) of the Act; and
- h) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - I. The Company does not have any pending litigations as at 31 March 2020 which would impact its financial position.
  - II. The Company does not have any outstanding long-term contracts including derivative contracts as at the year end. Hence the question of any material foreseeable losses does not arise.
  - III. The Company is not required to transfer any amount to the Investor Education and Protection Fund.

**For Dalal Doctor & Associates**  
**Chartered Accountants**  
**Firm's Registration No. 120833W**

**Amol Khanolkar**  
**Partner**  
**Membership No 116765**  
**Mumbai, 15<sup>th</sup> April 2020.**  
**UDIN: 20116765AAAABP3821**

**ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT**

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

- i The Company does not have any fixed assets hence reporting under paragraph 3 (i) of the Order is not applicable.
- ii The Company is a service company, primarily in the business of providing, developing, operating a platform for the body corporate or companies or partnership firms or any other entity in India or elsewhere either singly or jointly, to transact, interact, invest, provide grants or funds, report transactions for the purpose of Corporate Social Responsibility (CSR) activities, with Non-governmental organisations (NGO), registered trusts, registered Society and Companies registered under Section 8 of the Companies Act 2013, or any other entity. The Company does not hold any physical inventories. Hence reporting under paragraph 3(ii) of the Order is not applicable.
- iii To the best of our knowledge and according to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
- iv To the best of our knowledge and according to the information and explanations given to us, the company has not made any investments or provided any guarantee or security in terms of provisions of section 185 and 186 of the Companies Act, 2013. Hence reporting under paragraph 3 (iv) of the Order is not applicable.
- v The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- vi As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- vii A According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2020 for a period of more than six months from the date on when they become payable.  
B According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
- viii In our opinion and according to the information and explanations given to us, the Company has not taken any loan either from financial institutions, or banks or from the government and has not issued any debentures. Hence reporting under paragraph 3(viii) of the Order is not applicable.
- ix Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- x Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees

- has been noticed or reported during the year.
- xi In our opinion and on the basis of information given to us, the company has paid/provided managerial remuneration in accordance with the requisite provisions of section 197 read with Schedule V to the Companies Act.
  - xii In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.
  - xiii In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
  - xiv Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
  - xv Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected to its directors and thus provisions of Section 192 of the Companies Act. 2013 are not applicable. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
  - xvi In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

**For Dalal Doctor & Associates**  
**Chartered Accountants**  
**Firm's Registration No. 120833W**

**Amol Khanolkar**  
**Partner**  
**Membership No 116765**  
**Mumbai, 15<sup>th</sup> April 2020.**  
**UDIN: 20116765AAAABP3821**

**Annexure – B to the Auditor’s Report  
Report on the Internal Financial Controls under Section 143(3)(i) of the Companies Act 2013 (‘the Act’)**

We have audited the internal financial controls over financial reporting of **BSE SAMMAAN CSR LIMITED** (“the Company”) as on 31<sup>st</sup> March 2020 in conjunction with our audit of Ind AS financial statements of the Company for the year ended on that date.

**Management’s responsibility for internal financial controls**

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

**Auditors’ responsibility**

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the standards on auditing prescribed under Section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those standards and the guidance note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

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

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

**Meaning of internal financial controls over financial reporting**

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) provide reasonable assurance that transactions are recorded

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

**Limitations of internal financial controls over financial reporting**

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

**Opinion**

In our opinion and according to the information and explanations given to us, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For Dalal Doctor & Associates**

**Chartered Accountants**

**Firm's Registration No. 120833W**

**Amol Khanolkar**

**Partner**

**Membership No 116765**

**Mumbai, 15<sup>th</sup> April 2020.**

**UDIN: 20116765AAAABP3821**

## BSE SAMMAAN CSR LIMITED

## BALANCE SHEET AS AT MARCH 31, 2020

(Amount in ₹)

	PARTICULARS	Note No.	As at March 31, 2020 Audited	As at March 31, 2019 Audited
	<b>ASSETS</b>			
<b>1</b>	<b>Non-current assets</b>			
	i. Intangible assets under development		11,28,500	5,53,000
	ii. Other Financial Assets	5	22,09,606	27,12,899
	iii. Other assets	6	2,46,119	3,48,164
	<b>Total non-current assets (1)</b>		<b>35,84,225</b>	<b>36,14,063</b>
<b>2</b>	<b>Current assets</b>			
	a. Financial assets			
	i. Trade receivables	3	1,10,933	71,838
	ii. Cash and cash equivalents	4	7,42,941	20,53,666
	iii. Bank balance other than (iii) above	4	12,00,000	54,00,000
	iv. Other financial assets	5	4,351	29,682
	b. Other assets	6	1,62,367	2,27,913
	<b>Total current assets (2)</b>		<b>22,20,592</b>	<b>77,83,099</b>
	<b>Total Assets (1+2)</b>		<b>58,04,817</b>	<b>1,13,97,162</b>
	<b>EQUITY AND LIABILITIES</b>			
<b>3</b>	<b>Equity</b>			
	a. Equity share capital	7	2,60,00,000	2,60,00,000
	b. Other equity	8	(2,10,87,126)	(1,66,71,940)
	<b>Total equity (3)</b>		<b>49,12,874</b>	<b>93,28,060</b>
<b>4</b>	<b>LIABILITIES</b>			
	<b>Non-current liabilities</b>			
	Provisions	11	-	4,12,068
	<b>Total non-current liabilities (4)</b>		<b>-</b>	<b>4,12,068</b>
<b>5</b>	<b>Current liabilities</b>			
	a. Financial liabilities			
	i. Trade payables	9	-	-
	Total outstanding dues of micro enterprises and small enterprises		-	-
	Total outstanding dues of creditors other than micro enterprises and small enterprises		6,13,029	1,74,122
	ii. Other financial liabilities	10	-	3,09,987
	b. Provisions	11	6,319	6,16,437
	c. Other current liabilities	12	2,72,595	5,56,488
	<b>Total current liabilities (5)</b>		<b>8,91,943</b>	<b>16,57,034</b>
	<b>Total Equity and Liabilities (3+4+5)</b>		<b>58,04,817</b>	<b>1,13,97,162</b>

See accompanying notes forming part of financial statements

In terms of our report attached

**For Dalal Doctor & Associates**

Chartered Accountants

Firm Reg. No.: 120833W

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

Partner

Membership No.: 116765

**Hemant Gupta**

Managing Director &amp; CEO

DIN: 07533512

**Ashishkumar Chauhan**

Director

DIN: 00898469

Place : Mumbai

Date : April 15, 2020

**Nayan Mehta**

Director

DIN: 03320139

**BSE SAMMAAN CSR LIMITED**

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2020**

(Amount in ₹)

PARTICULARS	Note No.	For the year ended March 31, 2020 Audited	For the year ended March 31, 2019 Audited
<b>CONTINUING OPERATIONS</b>			
<b>1 Revenue From Operations:</b>			
Income from sale of services	13	26,54,471	21,36,724
<b>2 Investment Income</b>	14	4,18,094	8,24,412
<b>3 Other Income</b>		23,523	-
<b>4 Total Revenue (1+2+3)</b>		<b>30,96,088</b>	<b>29,61,136</b>
<b>5 Expenses</b>			
Employee benefits expense	15	51,29,026	72,02,749
Administration and other expenses	16	23,82,248	17,92,060
<b>Total Expenses</b>		<b>75,11,274</b>	<b>89,94,809</b>
<b>6 Profit / (loss) before tax (4 -5)</b>		<b>(44,15,186)</b>	<b>(60,33,673)</b>
<b>7 Tax Expense:</b>	17		
Current tax		-	-
Deferred tax		-	-
<b>8 Profit / (loss) for the year from continuing operations (6-7)</b>		<b>(44,15,186)</b>	<b>(60,33,673)</b>
<b>9 Profit From discontinuing operations</b>		-	-
<b>10 Tax expenses of discontinuing operations</b>		-	-
<b>11 Profit from discontinuing operations (after tax) (9-10)</b>		-	-
<b>12 Profit / (loss) for the period / year (8+11)</b>		<b>(44,15,186)</b>	<b>(60,33,673)</b>
<b>13 Other Comprehensive Income</b>			
A (i) Items that will not be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
B (i) Items that will be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
<b>Total Other Comprehensive Income for the period / year</b>		-	-
<b>14 Total Comprehensive Income for the period / year (12+13)</b>		<b>(44,15,186)</b>	<b>(60,33,673)</b>
<b>15 Earnings Per Equity Share (from continuing operation):</b>	18		
Basic and Diluted		(1.70)	(2.32)
Face Value of Share ₹		10	10
Weighted Average Number of Shares (Nos.)		26,00,000	26,00,000

See accompanying notes forming part of financial statements

In terms of our report attached

**For Dalal Doctor & Associates**

Chartered Accountants

Firm Reg. No.: 120833W

**Amol Khanolkar**

Partner

Membership No.: 116765

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

**Hemant Gupta**

Managing Director & CEO

DIN: 07533512

**Ashishkumar Chauhan**

Director

DIN: 00898469

Place : Mumbai

Date : April 15, 2020

**Nayan Mehta**

Director

DIN: 03320139

**BSE SAMMAAN CSR LIMITED**

**CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2020**

(Amount in ₹)

PARTICULARS	For the year ended March 31, 2020 Audited	For the year ended March 31, 2019 Audited
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit / (loss) for the year	(44,15,186)	(60,33,673)
<u>Adjustments For:</u>		
Dividend income	-	(96,754)
Interest Income	(4,18,094)	(7,30,907)
Net gain arising on financial assets designated as at FVTPL	-	3,249
Provision for Compensated Absences	2,42,316	6,16,437
Provision for Gratuity	1,22,932	4,12,068
	<b>(52,846)</b>	<b>2,04,093</b>
Operating profit before working capital changes	(44,68,032)	(58,29,580)
<u>Adjustments for increase/(decrease) in working capital :</u>		
Trade Payables	4,38,907	(3,01,362)
Trade Receivable	(39,095)	37,105
Other Current Assets	65,546	(1,66,925)
Other Financial Liabilities	(3,09,987)	3,09,987
Other Liabilities	(16,71,327)	(3,40,508)
	<b>(15,15,956)</b>	<b>(4,61,703)</b>
Taxes Paid (Net of Refunds)	1,02,045	(2,60,663)
<b>Net cash used in operating activities</b>	<b>(58,81,943)</b>	<b>(65,51,946)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Intangible assets, including Intangible assets under development	(5,75,500)	(5,53,000)
Investment in Mutual Fund	-	57,57,722
Investment in Fixed Deposit	47,03,293	13,87,101
Interest income received	4,43,425	8,64,700
Dividend income received	-	96,754
<b>Net cash generated / (used) from investment activities</b>	<b>45,71,218</b>	<b>75,53,277</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>	-	-
<b>Net cash generated from financing activities</b>	-	-
<b>D. Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>	<b>(13,10,725)</b>	<b>10,01,331</b>
<b>Cash and cash equivalents at the beginning of the period / year</b>	<b>20,53,666</b>	<b>10,52,335</b>
<b>Cash and cash equivalents at the end of the period / year</b>	<b>7,42,941</b>	<b>20,53,666</b>
<b>Cash and cash equivalents at the end of period / year comprises (refer note 4)</b>		
In Current Account	5,42,941	2,53,666
In Deposit Accounts (original maturity less than three months)	2,00,000	18,00,000
	<b>7,42,941</b>	<b>20,53,666</b>

See accompanying notes forming part of financial statements

In terms of our report attached

**For Dalal Doctor & Associates**

Chartered Accountants

Firm Reg. No.: 120833W

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

**Amol Khanolkar**

Partner

Membership No.: 116765

**Hemant Gupta**

Managing Director & CEO

DIN: 07533512

**Ashishkumar Chauhan**

Director

DIN: 00898469

Place: Mumbai

Date : April 15, 2020

**Nayan Mehta**

Director

DIN: 03320139

**BSE SAMMAAN CSR LIMITED**

**STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2020**

(Amount in ₹)

PARTICULARS	Amount
<b>a. Equity Share Capital</b>	
<b>Balance as at April 1, 2018</b>	<b>2,60,00,000</b>
Changes in Equity Share Capital During the period / year	-
<b>Balance as at March 31, 2019</b>	<b>2,60,00,000</b>
Changes in Equity Share Capital During the period / year	-
<b>Balance as at March 31, 2020</b>	<b>2,60,00,000</b>

**b. Other Equity**

(Amount in ₹)

Particulars	Retained Earnings	Other Comprehensive Income	Total
<b>Balance as at April 1, 2018</b>	<b>(1,06,38,267)</b>	-	<b>(1,06,38,267)</b>
Profit / (Loss) for the period	(60,33,673)	-	(60,33,673)
Other Comprehensive Income for the period / year (net of Taxes)	-	-	-
<b>Balance as at March 31, 2019</b>	<b>(1,66,71,940)</b>	-	<b>(1,66,71,940)</b>
Profit / (Loss) for the period	(44,15,186)	-	(44,15,186)
Other Comprehensive Income for the period / year (net of Taxes)	-	-	-
<b>Balance as at March 31, 2020</b>	<b>(2,10,87,126)</b>	-	<b>(2,10,87,126)</b>

See accompanying notes forming part of financial statements

In terms of our report attached

**For Dalal Doctor & Associates**

Chartered Accountants

Firm Reg. No.: 120833W

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

**Amol Khanolkar**

Partner

Membership No.: 116765

**Hemant Gupta**

Managing Director & CEO

DIN: 07533512

**Ashishkumar Chauhan**

Director

DIN: 00898469

Place : Mumbai

Date : April 15, 2020

**Nayan Mehta**

Director

DIN: 03320139

## **BSE Sammaan CSR Limited**

### **Notes to the Financial Statements for the year ended March 31, 2020**

#### **1. Company Overview**

BSE Sammaan CSR Limited was incorporated in September 2015, as a wholly owned subsidiary of BSE Ltd., to carry on the business of providing, developing, operating a platform for the body corporates or companies or partnership firms or any other entity in India or elsewhere either singly or jointly, to transact, interact, invest, provide grants or funds, report transactions for the purpose of Corporate Social Responsibility (CSR) activities, with Non-governmental organizations (NGOs), registered Trusts, registered Society and Companies registered under Section 8 of the Companies Act, 2013 or any other entity.

The financial statements were authorized for issue by the Company's Board of Directors on April 15, 2020.

#### **2. Significant Accounting Policies**

##### **2.1 Statement of compliance**

The financial statements as at and for the year ended March 31, 2020 have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

##### **2.2 Basis of measurement**

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

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

##### **2.3 Functional Currency and Foreign currency**

The financial statements of the Company are presented in Indian rupees, the national currency of India, which is the functional currency of the Company and the currency of the primary economic environment in which the Company operates. All financial information presented in Indian rupees has been rounded to the nearest rupee except share and per share data in terms of Schedule III unless otherwise stated.

##### **2.4 Use of Estimates and Judgments:**

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

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

Company has estimated liability towards employee benefits based on best estimate.

## **BSE Sammaan CSR Limited**

### **Notes to the Financial Statements for the year ended March 31, 2020**

#### **2.5 Revenue recognition**

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

Effective April 1, 2018, the Company has applied Ind AS 115 which establishes a comprehensive framework for determining whether, how much and when revenue is to be recognised. Ind AS 115 replaces Ind AS 18 Revenue. The Company has adopted Ind AS 115 using the cumulative effect method. The effect of initially applying this standard is assessed at the date of initial application (i.e. April 1, 2018). There was no impact on the adoption of the standard on the financial statements of the Company.

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

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

#### **2.6 Leases**

Leases under which the Company assumes substantially all the risks and rewards of ownership are classified as finance leases. All other leases are classified as operating leases.

##### **2.6.1 Finance lease**

When acquired, such assets are capitalized at fair value or present value of the minimum lease payments at the inception of the lease, whichever is lower. Corresponding liability to the lessor is included in the financial statements as finance lease obligation.

##### **2.6.2 Operating Lease**

Lease payments under operating leases are recognised as an income / expense on a straight line basis in the Statement of Profit and Loss over the lease term except where the lease payments are structured to increase in line with expected general inflation.

#### **2.7 Cost recognition**

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

## **2.8 Income Tax**

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

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

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

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

Deferred tax assets and liabilities are measured using substantively enacted tax rates expected to apply to taxable income in the years in which the temporary differences are expected to be received or settled.

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

## **2.9 Financial Instruments**

Financial assets and liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability.

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

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

- 2.9.3 Financial assets at fair value through other comprehensive income:** Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.
- 2.9.4 Financial assets at fair value through profit or loss:** Financial assets are measured at fair value through profit or loss unless it is measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognised in profit or loss.
- 2.9.5 Financial liabilities:** Financial liabilities are measured at amortised cost using the effective interest method.
- 2.9.6 Equity instruments:** An equity instrument is a contract that evidences residual interest in the assets of the company after deducting all of its liabilities. Equity instruments recognised by the Company are recognised at the proceeds received net off direct issue cost.
- 2.9.7 Equity Instruments (Share capital):** Ordinary shares:- Ordinary shares are classified as equity. Incremental costs directly attributable to the issuance of new ordinary shares are recognised as a deduction from equity, net of any tax effect (if any).

## **2.10 Property, plant and equipment**

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

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

## **2.11 Intangible assets**

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

The estimated useful life of intangible assets is 6 years.

Derecognition of intangible assets : An intangible asset is derecognised on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, and are recognised in profit or loss when the asset is derecognised

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

## **2.12 Provisions**

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

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

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

## **2.13 Impairment**

### **2.13.1 Financial assets (other than at fair value)**

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

### **2.13.2 Non-financial assets (Tangible and intangible assets)**

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

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

## **2.14 Employee benefit**

The Company participates in various employee benefit plans. Post-employment benefits are classified as either defined contribution plans or defined benefit plans. Under a defined contribution plan, the Company's only obligation is to pay a fixed amount with no obligation to pay further contributions if the fund does not hold sufficient assets to pay all employee benefits. The related actuarial and investment risks fall on the employee. The expenditure for defined contribution plans is recognized as expense during the period when the employee provides service. Under a defined benefit plan, it is the Company's obligation to provide agreed benefits to the employees. The related actuarial and investment risks fall on the Company. The present value of the defined benefit obligations is calculated using the projected unit credit method.

## **BSE Sammaan CSR Limited**

### **Notes to the Financial Statements for the year ended March 31, 2020**

The Company has the following employee benefit plans:

**(a) Gratuity**

In accordance with the Payment of Gratuity Act, 1972, the Company provides for a lump sum payment to eligible employees, at retirement or termination of employment based on the last drawn salary and years of employment with the Company.

**(b) Compensated absences**

The employees of the Company are entitled to compensated absences. The employees can carry forward a portion of the unutilised accumulating compensated absences and utilise it in future periods or receive cash at retirement or termination of employment. The Company records an obligation for compensated absences in the period in which the employee renders the services that increases this entitlement. The Company measures the expected cost of compensated absences as the additional amount that the Company expects to pay as a result of the unused entitlement that has accumulated at the end of the reporting period. Non-accumulating compensated absences are recognized in the period in which the absences occur. The Company recognizes gains and losses immediately in the statement of profit and loss.

#### **2.15 Current/ Non-current classification**

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

##### **Assets**

- An asset is classified as current when it satisfies any of the following criteria:
  - a) it is expected to be realised in, or is intended for sale or consumption in, the entity's normal operating cycle;
  - b) it is held primarily for the purpose of being traded;
  - c) it is expected to be realised within twelve months after the balance sheet date; or
  - d) it is cash or a cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the balance sheet date
- All other assets are classified as non-current.

##### **Liabilities**

- A liability is classified as current when it satisfies any of the following criteria:
  - a) it is expected to be settled in, the entity's normal operating cycle;
  - b) it is held primarily for the purpose of being traded; it is due to be settled within twelve months after the balance sheet date; or
  - c) the Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the balance sheet date.
- All other liabilities are classified as non-current.

**Operating Cycle**

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

**2.16 Earnings per share**

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

<b>3. Trade receivable</b>		
(Amount in ₹)		
Particulars	As at March 31, 2020	As at March 31, 2019
<b>Current</b>		
Trade receivable		
- Unsecured, considered good	1,10,933	71,838
<b>Total</b>	<b>1,10,933</b>	<b>71,838</b>
<p>1 Trade receivables are dues in respect of services rendered in the normal course of business.  2 The Normal credit period allowed by the company ranges from 0 to 60 days.  3 The Company has used a practical expedient by computing the expected credit loss allowance for trade receivables based on a detailed analysis of trade receivable by individual departments.</p>		
<b>4. Cash and cash equivalents and other bank balance</b>		
(Amount in ₹)		
Particulars	As at March 31, 2020	As at March 31, 2019
Cash on hand	-	-
<b>Balance with Banks</b>		
In Current Accounts	5,42,941	2,53,666
In Deposit Accounts (original maturity less than three months)	2,00,000	18,00,000
<b>Total</b>	<b>7,42,941</b>	<b>20,53,666</b>
<b>Balance with Banks other than above</b>		
Balance with Banks		
In Deposit Accounts (remaining maturity less than twelve months)	12,00,000	54,00,000
<b>Total</b>	<b>12,00,000</b>	<b>54,00,000</b>
<b>5. Other financial assets</b>		
(Amount in ₹)		
Particulars	As at March 31, 2020	As at March 31, 2019
<b>Non-Current</b>		
Bank deposits with remaining maturity more than 12 months	22,00,000	27,00,000
Accrued interest on deposits	9,606	12,899
	<b>22,09,606</b>	<b>27,12,899</b>
<b>Current</b>		
Accrued interest		
- On deposits	4,351	29,682
Advance to staff	-	-
<b>Total</b>	<b>4,351</b>	<b>29,682</b>
<b>6. Other assets</b>		
(Amount in ₹)		
Particulars	As at March 31, 2020	As at March 31, 2019
<b>Non Current</b>		
Income tax receivable	2,46,119	3,48,164
<b>Total</b>	<b>2,46,119</b>	<b>3,48,164</b>
<b>Current</b>		
Input credit receivable	1,62,367	1,64,485
Prepaid Expenses	-	63,428
<b>Total</b>	<b>1,62,367</b>	<b>2,27,913</b>

<b>7. Equity Share Capital</b>		
(Amount in ₹)		
Particulars	As at March 31, 2020	As at March 31, 2019
<b>Equity Share Capital</b>		
<b>Authorised share capital:</b> 26,00,000 Equity Shares (as at March 31, 2019 : 26,00,000 Equity Shares) of ₹ 10/- each with voting rights	2,60,00,000	2,60,00,000
<b>Issued, Subscribed and fully Paid - up</b> 26,00,000 Equity Shares (as at March 31, 2019 : 26,00,000 Equity Shares) of ₹ 10/- each with voting rights	2,60,00,000	2,60,00,000
<b>Total</b>	<b>2,60,00,000</b>	<b>2,60,00,000</b>
<b>Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period / year</b>		
Particulars	As at March 31, 2020	As at March 31, 2019
No. of shares at the beginning of the period / year	26,00,000	26,00,000
Preferential Allotment	-	-
No. of shares at the end of the period / year	26,00,000	26,00,000
<b>Shareholders holding more than 5% of the shares in the company</b>		
<b>Equity Shares</b>		
Particulars	As at March 31, 2020	As at March 31, 2019
BSE Limited (No. of shares holding)	26,00,000	26,00,000
Percentage holding	100%	100%
<b>8. Other equity</b>		
(Amount in ₹)		
Particulars	As at March 31, 2020	As at March 31, 2019
<b>Retained earnings</b>		
Balance at the beginning of the period / year	(1,66,71,940)	(1,06,38,267)
Total Comprehensive Income during the period / year	(44,15,186)	(60,33,673)
<b>Total</b>	<b>(2,10,87,126)</b>	<b>(1,66,71,940)</b>
<b>9. Trade Payables</b>		
(Amount in ₹)		
Particulars	As at March 31, 2020	As at March 31, 2019
<b>Current</b>		
a) Total outstanding dues of micro enterprises and small enterprises		-
b) Total outstanding dues of creditors other than micro enterprises and small enterprises		
Payable to service providers	2,92,367	1,64,028
Payable to Holding Company	3,20,662	10,094
<b>Total</b>	<b>6,13,029</b>	<b>1,74,122</b>
<b>10. Other financial liabilities</b>		
(Amount in ₹)		
Particulars	As at March 31, 2020	As at March 31, 2019
<b>Current</b>		
Accrued Employee benefit expenses	-	3,09,987
<b>Total</b>	<b>-</b>	<b>3,09,987</b>

<b>11. Provisions</b>		
<b>(Amount in ₹)</b>		
<b>Particulars</b>	<b>As at March 31, 2020</b>	<b>As at March 31, 2019</b>
<b>Non Current</b>		
Provision for Gratuity	-	4,12,068
<b>Total</b>	<b>-</b>	<b>4,12,068</b>
<b>Current</b>		
Provision for Compensated Absences	6,319	6,16,437
<b>Total</b>	<b>6,319</b>	<b>6,16,437</b>
<b>12. Other current liabilities</b>		
<b>(Amount in ₹)</b>		
<b>Particulars</b>	<b>As at March 31, 2020</b>	<b>As at March 31, 2019</b>
<b>Current</b>		
Statutory Remittances	39,467	1,36,091
Advance from Customer	69,232	8,260
Income Received in Advance	1,63,896	4,12,137
<b>Total</b>	<b>2,72,595</b>	<b>5,56,488</b>

13. Revenue from Sale of Services		
(Amount in ₹)		
Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Revenue from CSR Workshops	-	3,45,559
Revenue from Services	20,63,230	8,40,162
Annual Membership Fee	5,91,241	9,51,003
<b>Total</b>	<b>26,54,471</b>	<b>21,36,724</b>
14. Investment income		
(Amount in ₹)		
Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
<b>Interest income earned on financial assets that are not designated as at fair value through profit or loss</b>		
Bank deposits (at amortised cost)	4,18,094	7,30,907
<b>Dividend income</b>		
Dividend Income on Mutual Fund	-	96,754
<b>Other gain and losses</b>		
Net gain arising on financial assets designated as at FVTPL	-	(3,249)
<b>Total</b>	<b>4,18,094</b>	<b>8,24,412</b>
15. Employee benefits expense		
(Amount in ₹)		
Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Salaries, Allowances and Bonus	43,64,606	63,14,780
Contribution to Provident and Other Funds	3,74,865	4,54,394
Provision for Compensated Absences	2,42,316	3,88,456
Staff welfare expenses	1,47,239	45,119
<b>Total</b>	<b>51,29,026</b>	<b>72,02,749</b>
16. Administration and other expenses		
(Amount in ₹)		
Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Auditors Remuneration	28,450	31,000
Marketing expenses	4,44,675	89,600
Bank Charges	9,593	990
Printing and Stationary	27,191	41,005
Professional Fee	5,46,127	3,04,716
Rent	5,63,998	4,05,000
Electricity charges	54,000	54,000
Rates and Taxes	22,260	22,260
ROC Filing Fee and Stamp Duty Charges	9,200	11,214
Travelling Expenses	3,76,405	5,35,653
Computer Technology Related Expenses	93,741	44,042
Event Management Related Expenses	-	(10,131)
Postage and Telephone Expenses	40,225	21,760
CSR Workshop expenses	18,000	81,550
Miscellaneous Expenses	1,48,383	1,59,401
<b>Total</b>	<b>23,82,248</b>	<b>17,92,060</b>

<b>16.1 Auditors' Remuneration</b>		
(Amount in ₹)		
Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Auditors' Remuneration Includes:		
Statutory Audit Fees	28,450	31,000
<b>Total</b>	<b>28,450</b>	<b>31,000</b>
<b>17. Taxes</b>		
<b>(a) Income tax expenses</b>		
The major components of income tax expenses for the year ended March 31, 2020		
(Amount in ₹)		
<b>(i) Profit or loss section</b>		
Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Current tax	-	-
Deferred tax	-	-
Total income tax expense recognised in profit or loss	-	-
<b>(ii) Other comprehensive income section</b>		
Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Current tax	-	-
Deferred tax	-	-
Total income tax expense recognised in other comprehensive income	-	-
<b>(b) Reconciliation of effective tax rate</b>		
Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
(A) Profit before tax	(44,15,186)	(60,33,673)
(B) Enacted tax rate in india	26.000%	26.000%
(C) Expected tax expenses (A*B)	(11,47,948)	(15,68,755)
(D) Other than temporary differences	-	-
Investment income	-	(25,156)
Expenses disallowed / (allowed)	-	-
(E) Temporary difference on which deferred tax assets not recognised	-	-
Business loss carried forward	11,50,548	15,95,666
Preliminary Expenses	(2,600)	(2,600)
Net gain arising on financial assets designated as at FVTPL	-	845
Provision for Compensated Absence	-	-
(F) Net adjustments (D+E)	11,47,948	15,68,755
(G) Tax expenses recognised in Profit or Loss (C+F)	-	-
<b>(c) Deferred Tax Assets not recognised in financial statements</b>		
Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Business loss carried forward	54,76,722	43,82,837
Net gain arising on financial assets designated as at FVTPL	-	(845)
Provision for Compensated Absence	-	-
Preliminary Expenses	2,600	2,600

**18. Earnings Per Share**

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Profit / (loss) for the period / year (₹)	(44,15,186)	(60,33,673)
Weighted average number of equity shares	26,00,000	26,00,000
Earnings per share basic and diluted (₹)	(1.70)	(2.32)
Face value per equity share (₹)	10	10

**19. Financial Instruments**

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

**Financial assets and liabilities**

The carrying value of financial instruments by categories as of March 31, 2020 is as follows:

(in ₹)

Particulars	Fair Value through Profit and Loss	Amortised Cost	Total Carrying Value	Total Fair Value
<b>Non-Current Assets</b>				
Other financial assets	-	22,09,606	22,09,606	22,09,606
<b>Total</b>	-	<b>22,09,606</b>	<b>22,09,606</b>	<b>22,09,606</b>
<b>Current Assets</b>				
Trade receivable	-	1,10,933	1,10,933	1,10,933
Cash and cash equivalents	-	7,42,941	7,42,941	7,42,941
Bank balance other than mentioned above	-	12,00,000	12,00,000	12,00,000
Other financial assets	-	4,351	4,351	4,351
<b>Total</b>	-	<b>20,58,225</b>	<b>20,58,225</b>	<b>20,58,225</b>
<b>Liabilities</b>				
Trade payables	-	6,13,029	6,13,029	6,13,029
<b>Total</b>	-	<b>6,13,029</b>	<b>6,13,029</b>	<b>6,13,029</b>

The carrying value of financial instruments by categories as of March 31, 2019 is as follows:

(in ₹)

Particulars	Fair Value through Profit and Loss	Amortised Cost	Total Carrying Value	Total Fair Value
<b>Non-Current Assets</b>				
Other financial assets	-	27,12,899	27,12,899	27,12,899
<b>Total</b>	-	<b>27,12,899</b>	<b>27,12,899</b>	<b>27,12,899</b>
<b>Current Assets</b>				

**BSE Sammaan CSR Limited****Notes to the Financial Statements for the year ended March 31, 2020**

Cash and cash equivalents	-	20,53,666	20,53,666	20,53,666
Trade receivable	-	71,838	71,838	71,838
Bank balance other than mentioned above	-	54,00,000	54,00,000	54,00,000
Other financial assets	-	29,682	29,682	29,682
<b>Total</b>	-	<b>75,55,186</b>	<b>75,55,186</b>	<b>75,55,186</b>
<b>Liabilities</b>				
Trade payables	-	1,74,122	1,74,122	1,74,122
Other financial liabilities	-	3,09,987	3,09,987	3,09,987
<b>Total</b>	-	<b>4,84,109</b>	<b>4,84,109</b>	<b>4,84,109</b>

**Fair value hierarchy:**

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

- Level 1 — Inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2 — Inputs are other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3 — Inputs are not based on observable market data (unobservable inputs).

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

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

**20. Segment Reporting**

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

**21. Commitment and Contingencies**

There are no contingent liabilities as at March 31, 2020 (₹ NIL as at March 31, 2019).

Estimated amount of contract remaining to be executed on capital account and not provided for towards Intangible assets is ₹ 36,500 as at March 31, 2020 (₹ 5,27,000/- as at March 31, 2019).

**22. Employee Benefits :****22.1 Defined Benefit Plan – Gratuity:**

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

Company is currently having less number of employees hence company has not availed actuarial valuation report from independent actuary. Company has determined the liability towards gratuity on estimated basis NIL as at March 31, 2020 (₹ 4,12,068 as at March 31, 2019).

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

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

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

The Company recognised charge for the year ended March 31, 2020 of ₹ 1,55,447 (March 31, 2019: ₹ 2,19,938) for provident fund and family pension fund contribution in the Statement of Profit and Loss.

The Company recognised charge for the year ended March 31, 2020 of ₹ 91,081 (March 31, 2019: ₹ 60,000) for New National pension Scheme contribution in the Statement of Profit and Loss.

**23. COVID-19 update:**

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

- The platform roll out is getting delayed to July 2020, which will impact accounting of the expenses related to the platform.
- With the Government allowing companies to use their CSR funds for Covid19 related items, there is a steep decline in both Corporate and NGO revenue. Corporate revenue should be down by around 60% and NGO revenue by 40%.
- There is no significant financial impact in the financial year 2019-20.

## 24. Related Party Disclosure

## 24.1 Names of related parties and nature of relationship

Category of related parties	Name
<b>Holding Company:</b>	BSE Limited
<b>Fellow Subsidiaries:</b>	Indian Clearing Corporation Limited
	Marketplace Technologies Private Ltd
	BSE Investment Limited
	BSE Institute Limited
	BSE Institute of Research Development & Innovation (w.e.f. December 5, 2019)
	BSE CSR Integrated Foundation
	India International Exchange (IFSC) Limited (w.e.f. September 12, 2016)
	India INX Global Access IFSC Limited (w.e.f. April 5, 2018)
	India International Clearing Corporation (IFSC) Limited (w.e.f. September 12, 2016)
	Marketplace Tech Infra Services Private Limited
	BSE Skills Limited (The company got struck off from the ROC w.e.f. 28.06.2018)
	BFSI Sector Skill Council of India
	BIL – Ryerson Technology Startup Incubator Foundation
	Pranurja Solutions Limited (w.e.f. April 24, 2018 and upto May 6, 2019)
<b>Associates of Holding Company</b>	Asia Index Private Ltd
	Central Depository Services (India) Ltd - Associate of Holding Company
	CDSL Ventures Limited - Associate of Holding Company
	CDSL Insurance Repository Limited - Associate of Holding Company
	CDSL Commodity Repository Limited - Associate of Holding Company
	BSE EBIX Insurance Broking Private Limited (w.e.f. March 15, 2018)
	Pranurja Solutions Limited (w.e.f. May 7, 2019)
	Marketplace EBIX Technology Services Private Limited (w.e.f. April 3, 2018)
<b>Key Management Personnel</b>	Shri Hemant Gupta - Managing Director & CEO
	Shri V Balasubramaniam – Director
	Ms. Jayshree Vyas – Director (upto March 26, 2019)
	Mr. Ashishkumar Chauhan –Director
	Mr. Nehal Vora – Director (upto September 19, 2019)
	Mr. Nayan Mehta – Director
	Mr. Sameer Patil – Additional Director (w.e.f. November 18, 2019)
	Mr. Girish Joshi – Additional Director (w.e.f. November 18, 2019)

## 24.2 Transaction with Related Parties

## a) BSE Ltd (Holding Company):

(in ₹)

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
<b>Expenses</b>		
Rent	5,63,998	4,05,000
Other Administrative expenses	2,21,574	3,74,453
Recovery of Expenses	-	4,612
<b>Liabilities</b>		
Payable for Expenses	3,20,662	10,094

## b) Indian Clearing Corporation Limited (Fellow Subsidiary):

(in ₹)

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
<b>Expenses</b>		
Administrative expenses	4,700	91,200
<b>Liabilities</b>		
Payable	-	2,400

## c) BIL – Ryerson Technology Startup Incubator Foundation (Fellow Subsidiary):

(in ₹)

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Employee Benefits (Net)	6,72,234	-
<b>Liabilities</b>		
Receivables (Net)	1,10,933	-

**BSE Sammaan CSR Limited**

**Notes to the Financial Statements for the year ended March 31, 2020**

**d) Hemant Gupta (KMP):**

(in ₹)

<b>Particulars</b>	<b>For the year ended March 31, 2020</b>	<b>For the year ended March 31, 2019</b>
Salaries, Bonus and allowances	23,02,719	30,49,541

**In terms of our report attached**

**For Dalal Doctor & Associates**

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

Chartered Accountants  
Firm Reg. No.: 120833W

**Amol Khanolkar**  
Partner  
Membership No.: 116765

**Hemant Gupta**  
Managing Director  
& CEO  
DIN: 07533512

**Ashishkumar Chauhan**  
Director  
DIN: 00898469

Date: April 15, 2020  
Place: Mumbai

**Nayan Mehta**  
Director  
DIN: 03320139