

**BSE SKILLS LIMITED**  
**ANNUAL ACCOUNTS**  
**FY 2017-18**

## **INDEPENDENT AUDITOR'S REPORT**

### **TO THE MEMBERS OF BSE SKILLS LIMITED**

#### **Report on the Standalone Financial Statements**

We have audited the accompanying standalone financial statements of **BSE Skills Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss (including other comprehensive income), the Cash Flow Statement and the statement of changes in equity for the year ended and a summary of the significant accounting policies and other explanatory information (herein after referred to as 'financial statements').

#### **Management's Responsibility for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance including Other Comprehensive Income and cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act, read with the relevant rules issued there under.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

#### **Auditor's Responsibility**

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Ind AS, of the Financial position of the Company as at March 31, 2018, and its financial performance including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

### **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 of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143 (3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

- (c) The Balance Sheet, the Statement of Profit and Loss, and the statement of cash flow and the statement of changes in equity dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with relevant rules issued thereunder.
- (e) On the basis of the written representations received from the directors as on March 31, 2018 taken on record by the Board of Directors, none of the directors is disqualified in terms of Section 164 (2) of the Act as on March 31, 2018 from being appointed as a director.
- (f) The company has not carried out any business and operation during the period of audit. The company is in the process of winding off. Therefore, no material transactions were entered into by the company. 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; and
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us, we state that:
- i. The Company did not have any pending litigations against it
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**For S. Panse & Co.**  
**Chartered Accountants**  
(Firm Registration No: 113470W)

**Amit Godambe**  
Partner  
Membership No.: 136980  
April 23, 2018

**Annexure A to the Auditor's Report**

The Annexure referred to in paragraph 1 of our Report to the members of **BSE Skills Limited** ("the Company") for the year ended March 31, 2018.

We report that:

- (i) According to the information and explanation provided to us, the Company does not possess any fixed assets hence paragraph 3 (i) of the Order is not applicable.
- (ii) The Company is a service company, primarily rendering education and training services in the field of capital markets. Accordingly, based on the information and explanation provided to us, the company does not hold any physical inventories. Thus, paragraph 3(ii) of the Order is not applicable to the Company.
- (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 or other parties covered in the register maintained under Section 189 of the Companies Act, 2013. Accordingly, paragraph (iii) is not applicable.
- (iv) To the best of our knowledge and according to the information and explanations given to us, the Company has not made any investment or provided any guarantee or security in terms of section 185 and 186 of the Companies Act. Accordingly, reporting under paragraph 3 (iv) of the Order is not applicable.
- (v) To the best of our knowledge and according to the information and explanations given to us, the Company has not accepted any deposits from the public and accordingly, reporting under paragraph 3 (v) of the Order is not applicable.
- (vi) The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Hence reporting under paragraph 3(vi) of the order is not applicable to the Company
- (vii) To the best of our knowledge and according to the information and explanations given to us, in respect of statutory dues:
  - (a) The Company has generally been regular in depositing undisputed statutory dues including Provident Fund, Income-tax, Value Added Tax, Service Tax, Goods and Service Tax, Cess and other material statutory with the appropriate authority. As explained to us, the Company did not have any dues on account of employees' state insurance and duty of excise.

- (b) There were no undisputed amounts payable in respect of Provident Fund, Income Tax, Sales Tax, Value Added Tax, Duty of customs, service tax, Goods and Service Tax, Cess and other material statutory dues were in arrears as at March 31, 2018 for a period of more than six months from the date they became payable.
- (c) There were no material dues of Income Tax, Sales tax, Service Tax, Goods and Service Tax, Duty of customs, Duty of Excise, Value Added tax as applicable that were not deposited by the Company on account of dispute.
- (viii) To the best of our knowledge and according to the information and explanations given to us, the Company has not taken any loans or borrowings from any financial institution, banks, government or has not issued any debentures. Hence reporting under paragraph 3 (viii) of the Order is not applicable to the Company.
- (ix) To the best of our knowledge and according to the information and explanations given to us, the Company has not raised monies by way of initial public offer or further public offer (including debt instruments) and term loans and hence reporting under paragraph 3 (ix) of the Order is not applicable to the Company.
- (x) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- (xi) To the best of our knowledge and according to the information and explanations given to us, the Company has not paid/provided any managerial remuneration during the period. Accordingly, paragraph 3 (xi) of the Order is not applicable.
- (xii) To the best of our knowledge and according to the information and explanations given to us, the Company is not a nidhi company and hence paragraph 3(xii) of the Order is not applicable.
- (xiii) To the best of our knowledge and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures and

hence reporting under clause 3 (xiv) of the Order is not applicable to the Company.

- (xv) To the best of our knowledge and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and thus provisions of section 192 of the Companies Act, 2013 are not applicable to the Company. Hence paragraph 3(xv) of the Order is not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

**For S. Panse & Co.**  
**Chartered Accountants**  
(Firm Registration No: 113470W)

**Amit Godambe**  
Partner  
Membership No.: 136980  
April 23, 2018

**Annexure - B to the Auditors' Report  
Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143  
of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of **BSE Skills Limited** ("the Company") as of March 31, 2018 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

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

**Auditors' Responsibility**

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

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

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

### **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

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

### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, 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 S. Panse & Co.**  
**Chartered Accountants**  
(Firm Registration No: 113470W)

**Amit Godambe**  
Partner  
Membership No.: 136980  
April 23, 2018

## BSE Skills Limited

Balance Sheet as at March 31, 2018

	Particulars	Note No.	As At March 31, 2018 (Rs)	As At March 31, 2017 (Rs)
<b>A</b>	<b>ASSETS</b>			
<b>1</b>	<b>Non Current Assets</b>			
a	Property, Plant and Equipment		-	-
b	Capital Work-in-progress		-	-
c	Investment Property			
d	Goodwill			
e	Intangible Assets		-	-
f	Intangible Assets under development			
g	Biological Assets other than bearer plants			
h	Financial Assets			
	i Non Current Investments		-	-
	ii Trade receivables			
	iii Loans		-	-
	iv Others		-	-
i	Deferred Tax Assets		-	-
j	Other non-current assets		-	-
	<b>Total non-current assets</b>		-	-
<b>2</b>	<b>Current Assets</b>			
a	Inventories			
b	Financial Assets			
	i Investments		-	-
	ii Trade Receivables		-	-
	iii Cash and Cash Equivalents	2	2,68,275	4,28,632
	iv Bank Balances other than Cash and Cash Equivalent		-	-
	v Loans			
	vi Others		-	-
c	Current Tax Assets (Net)		-	-
d	Other Current Assets			
	<b>Total Current Assets</b>		<b>2,68,275</b>	<b>4,28,632</b>
	<b>Total Assets</b>		<b>2,68,275</b>	<b>4,28,632</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>			
<b>1</b>	<b>Equity</b>			
a	Equity Share Capital	3	5,00,000	5,00,000
b	Other Equity	4	(5,07,875)	(5,00,000)
			<b>(7,875)</b>	-
<b>2</b>	<b>LIABILITIES</b>			
<b>2.1</b>	<b>Non-current Liabilities</b>			
a	Financial Liabilities			
	i Borrowings			
	ii Trade payables		-	-
b	Provisions		-	-
c	Deferred tax liabilities (net)			
d	Other non-current liabilities			
			-	-
<b>2.2</b>	<b>Current Liabilities</b>			
a	Financial Liabilities			
	i Borrowings			
	ii Trade Payables	5	2,76,150	4,28,632
	iii Other financial liabilities		-	-
b	Other Current Liabilities		-	-
c	Provisions		-	-
d	Current Tax Liabilities (net)			
	<b>Total current liabilities</b>		<b>2,76,150</b>	<b>4,28,632</b>
	<b>Total Liabilities</b>		<b>2,76,150</b>	<b>4,28,632</b>
	<b>TOTAL</b>		<b>2,68,275</b>	<b>4,28,632</b>

See accompanying notes forming part of financial statements

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**For S. Panse & Co**  
Chartered Accountants  
Firm Reg. No:- 113470W

**For and on behalf of the Board of Directors**  
**For BSE Skills Limited**

**Amit Godambe**  
Partner  
Membership No:- 136980

**Director**  
(Ambarish Datta)  
DIN: 03225242

**Director**  
(Rajesh R Saraf)  
DIN: 07236689

Place : Mumbai  
Date : April 23, 2018

# BSE Skills Limited

## Statement of Profit and Loss for the year ended March 31, 2018

Particulars	Note No.	For the Quarter Ended March 31, 2018 (Rs)	For the Quarter Ended March 31, 2017 (Rs)	For the Year Ended March 31, 2018 (Rs)	For the Year Ended March 31, 2017 (Rs)
<b>1 Revenue</b>					
<b>a Revenue From Operation</b>					
Sales Of Services		-	-	-	-
<b>b Income from Investment and other income</b>		-	-	-	-
<b>Total Revenue</b>		-	-	-	-
<b>2 Expenses</b>					
Training Expenses		-	-	-	-
Employee Cost		-	-	-	-
Depreciation and Amortisation Expenses		-	-	-	-
Other Expenses	6	-	-	-	-
<b>Total Expenses</b>		-	-	-	-
<b>3 Profit Before Exceptional And Extra ordinary Items and Tax ( 1 - 2 )</b>		-	-	-	-
<b>4 Exceptional Items</b>		-	-	-	-
<b>5 Profit Before Extra ordinary Items and Tax ( 3 - 4 )</b>		-	-	-	-
<b>6 Extraordinary Items</b>		-	-	-	-
<b>7 Profit Before Tax (5-6)</b>		-	-	-	-
<b>8 Tax Expenses</b>					
Current Tax		-	-	-	-
Deferred Tax - charge/ (credit)		-	-	-	-
<b>9 Profit for the Period from Continuing Operation</b>		-	-	-	-
<b>10 Profit/(Loss) After Tax From Discontinuing Operations</b>	7	(5,000)	5,01,234	(7,875)	4,96,798
<b>11 Net Profit / (Loss) for the year</b>		<b>(5,000)</b>	<b>5,01,234</b>	<b>(7,875)</b>	<b>4,96,798</b>
<b>12 Other Comprehensive Income</b>					
<b>a (i) Items that will not be reclassified to profit or loss</b>					
Remeasurement of the defined benefit plan- Actuarial gain					
(ii) Income tax relating to items that will not be reclassified to profit or loss					
<b>b (i) Items that will be reclassified to profit or loss</b>					
(ii) Income tax relating to items that will be reclassified to profit or loss					
<b>13 Total Other Comprehensive Income for the year</b>		-	-	-	-
<b>Total Comprehensive Income for the year (11+13)</b>		<b>(5,000)</b>	<b>5,01,234</b>	<b>(7,875)</b>	<b>4,96,798</b>
<b>Earning Per Equity Share</b>					
<b>17 Basic &amp; Diluted</b>		<b>(0.010)</b>	<b>1.002</b>	<b>(0.016)</b>	<b>0.994</b>
<b>18 Par value of shares</b>		1	1	1	1
<b>19 Weighted average number of shares</b>		5,00,000	5,00,000	5,00,000	5,00,000

See accompanying notes forming part of financial statements

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**For S. Panse & Co**  
Chartered Accountants  
Firm Reg. No:- 113470W

**For BSE Skills Limited**

**Amit Godambe**  
Partner  
Membership No:- 136980

**Director**  
(Ambarish Datta)  
DIN: 03225242

**Director**  
(Rajesh R Saraf)  
DIN: 07236689

Place : Mumbai  
Date : April 23,2018

**BSE Skills Limited**

**Cash Flow Statement for the year ended March 31, 2018**

Particulars		For the year ended March 31, 2018 (Rs)		For the year ended March 31, 2017 (Rs)	
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>					
Net profit After Tax as per Profit and Loss Account			(7,875)		4,96,798
Tax Expense			-		-
<u>Adjustments:</u>					
Depreciation and Amortisation			-		-
Interest on Fixed Deposit			-		-
Interest on Tax free bond			-		-
Impairment of investment			-		-
Capital Gain			-		-
Dividend			-		-
<u>IND AS Adjustments:</u>					
Unwinding of Security Deposit			-		-
Loss Due to Fair Valuation of Security Deposit			-		-
Fair Value Adjustment of Mutual Fund			-		-
Gratuity			-		-
<b>Operating Profit before Working capital changes</b>			<b>(7,875)</b>		<b>4,96,798</b>
<u>Adjustments for changes in:</u>					
Trade and Other Receivables					
Trade and Other Liabilities			(1,52,482)		(5,23,703)
Taxes Paid					
<b>Net Cash generated from Operating Activities</b>	<b>A</b>		<b>(1,60,357)</b>		<b>(26,905)</b>
<b>B. CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES</b>					
(Increase)/Decrease in Investment			-		25,000
Capital Gain					
Interest Income					
Dividend					
Purchase of Fixed Assets					
<b>Net Cash (used in) / from Investing Activities</b>	<b>B</b>		<b>-</b>		<b>25,000</b>
<b>C. CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES</b>					
Increase in Share Capital			-		-
Increase in Share Premium			-		-
Dividend paid (incl Distribution Tax)			-		-
<b>Net Cash generated from / (used in) Financing Activities</b>	<b>C</b>		<b>-</b>		<b>-</b>
<b>Net (Decrease) / Increase in Cash and Cash equivalents</b>	<b>A+B+C</b>		<b>(1,60,357)</b>		<b>(1,905)</b>
Opening Balance of Cash and Cash equivalents					
Cash Balance		-			
Bank Balance in Current Account In Deposit Accounts		4,28,632	4,28,632	4,30,537	4,30,537
Cash Balance		-			
Bank Balance in Current Account In Deposit Accounts		2,68,275	2,68,275	4,28,632	4,28,632
<b>Net (Decrease) / Increase in Cash and Cash equivalents</b>			<b>(1,60,357)</b>		<b>(1,905)</b>

**For S. Panse & Co**  
Chartered Accountants  
Firm Reg. No:- 113470W

**Amit Godambe**  
Partner  
Membership No:- 136980

Place : Mumbai  
Date : April 23, 2018

**For and on behalf of the Board of Directors**  
**BSE Skills Limited**

**Director**  
(Ambarish Datta)  
DIN: 03225242

**Director**  
(Rajesh R Saraf)  
DIN: 07236689

# **BSE Skills Ltd.**

## **Notes forming part of the Financial Statements**

### **Company Overview**

BSE Skills Ltd is a company engaged in providing education and training in the field of financial and capital markets.

## **1. Significant Accounting Policies**

### **1.1 Statement of compliance**

These financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 read with Section 133 of the Companies Act, 2013.

### **1.2 Basis of preparation**

These financial statements have been prepared on the historical cost basis, except for certain financial instruments which are measured at fair values at the end of each reporting period, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date.

Fair value for measurement and/or disclosure purposes in these financial statements is determined on such a basis, except for share-based payment transactions that are within the scope of Ind AS 102, leasing transactions that are within the scope of Ind AS 17, and measurements that have some similarities to fair value but are not fair value, such as net realizable value in Ind AS 2 or value in use in Ind AS 36.

In addition, for financial reporting purposes, fair value measurements are categorized into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

**Level 1 inputs** are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;

# **BSE Skills Ltd.**

## **Notes forming part of the Financial Statements**

**Level 2 inputs** are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and

**Level 3 inputs** are unobservable inputs for the asset or liability.

### **1.3 Use of Estimates:**

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

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

### **1.4 Revenue recognition**

**1.4.1** The company derives revenues primarily from training, education and certification fees and related services. Revenue from rendering of these services is recognized when the services are performed as per the relevant agreements and when there is a reasonable certainty of ultimate realization. The Company accounts for volume discounts and pricing incentives to customers/ students as a reduction of revenue.

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

**1.4.3** Interest income from a financial asset is recognized when it is probable that the economic benefits will flow to the company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal 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.

### **1.5 Leases**

Lease is classified as finance lease whenever the term of the lease transfers substantially all the risks and rewards of ownership to the lessee. All other leases are

classified as operating leases.

**The Company as lessee**

Assets held under finance leases are initially recognized as assets of the Company at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognized immediately in profit or loss. Contingent rentals are recognized as expenses in the periods in which they are incurred.

Rental expense from operating leases is generally recognized on a straight-line basis over the term of the relevant lease. Where the rentals are structured solely to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases, such increases are recognized in the year in which such benefits accrue. Contingent rentals arising under operating leases are recognized as an expense in the period in which they are incurred.

**1.6 Cost recognition**

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

**1.7 Foreign currency transactions**

The functional currency of BSE Skills Ltd. is Indian rupee (Rs.). These financial statements are presented in Indian rupees.

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

**1.8 Income Tax**

Income Tax expenses comprise 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 deferral between accounting income and taxable income for the year). Income tax expense is recognized in net profit in the statement of profit and loss except to the extent that it relates to items recognized directly in equity, in which case it is recognized in other comprehensive income.

**Current Tax**

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

**Deferred Tax**

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

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

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

Deferred tax liabilities are recognized for taxable temporary differences associated with investments in subsidiaries and associates, and interests in joint ventures, except where the Company is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with such investments and interests are only recognized to the extent that it is probable that there will be sufficient taxable profits against which to utilize the benefits of the temporary differences and they are expected to reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset-to be recovered. Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the

# **BSE Skills Ltd.**

## **Notes forming part of the Financial Statements**

period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

### **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.

### **Current and deferred tax for the year**

Current and deferred tax are recognized in profit or loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity respectively.

## **1.9 Financial Instruments**

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

### **1.9.2 Subsequent measurement (Non-derivative financial instruments)**

**(i) *Financial assets carried at amortized cost***

A financial asset is subsequently measured at amortized cost if it is held within a business model whose objective is to hold the asset 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.

**(ii) *Financial assets at fair value through other comprehensive income***

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model 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. The Company has made an irrevocable election for its investments which are classified as equity instruments to present the subsequent changes in fair value in other comprehensive income based on its business model. Further, in cases where the company has made an irrevocable election based on its business model, for its investments which are classified as equity instruments, the subsequent changes in fair value are recognized in other comprehensive income.

**(iii) *Financial assets at fair value through profit or loss***

A financial asset which is not classified in any of the above categories are subsequently fair valued through profit or loss.

**(iv) *Financial liabilities***

Financial liabilities are subsequently carried at amortized cost using the effective interest method, except for contingent consideration recognized in a business combination which is subsequently measured at fair value through profit and loss. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

**(v) *Investment in subsidiaries***

Investment in subsidiaries is carried at cost in the separate financial statements.

**(vi) *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

## **BSE Skills Ltd.**

### **Notes forming part of the Financial Statements**

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.

#### **(vii) *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 recognized by the Company are recognized at the proceeds received net off direct issue cost.

#### **(viii) *Classification as debt or equity***

Debt and equity instruments issued by the company entity are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

**1.9.3 Derecognition of financial instruments:** The company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the company's balance sheet when the obligation specified in the contract is discharged or cancelled or expires.

**1.9.4 Fair value of financial instruments:** In determining the fair value of its financial instruments, the company uses a variety of methods and assumptions that are based on market conditions and risks existing at each reporting date. The methods used to determine fair value include discounted cash flow analysis, available quoted market prices and dealer quotes. All methods of assessing fair value result in general approximation of value, and such value may never actually be realized.

#### **1.9.5 Effective interest method**

The effective interest method is a method of calculating the amortized cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the debt instrument, or, where appropriate, a shorter period, to the net carrying amount on initial recognition

Income is recognized on an effective interest basis for debt instruments other than

# **BSE Skills Ltd.**

## **Notes forming part of the Financial Statements**

those financial assets classified as at FVTPL. Interest income is recognized in profit or loss and is included in the "Revenue from Investments and Deposits" line item.

### **1.9.6 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 atleast 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.

**1.10 Employee benefits**

**1.10.1 Retirement benefit costs and termination benefits**

Payments to defined contribution retirement benefit plans are recognized as an expense when employees have rendered service entitling them to the contributions. For defined benefit retirement benefit plans, the cost of providing benefits is determined using the projected unit credit method, with actuarial valuations being carried out at the end of each reporting period. Re-measurement, comprising actuarial gains and losses, the effect of the changes to the asset ceiling (if applicable) and the return on plan assets (excluding net interest), is reflected immediately in the balance sheet with a charge or credit recognized in other comprehensive income in the period in which they occur. Re-measurement recognized in other comprehensive income is reflected immediately in retained earnings and is not reclassified to profit or loss. Past service cost is recognized in profit or loss in the period of a plan amendment. Net interest is calculated by applying the discount rate at the beginning of the period to the net defined benefit liability or asset. Defined benefit costs are categorized as follows:

- Service cost (including current service cost, past service cost, as well as gains and losses on curtailments and settlements);
- Net interest expense or income; and
- Re-measurement

The Company presents the first two components of defined benefit costs in profit or loss in the line item 'Employee benefits expense. Curtailment gains and losses are accounted for as past service costs.

The retirement benefit obligation recognized in the balance sheet represents the actual deficit or surplus in the Company's defined benefit plans. Any surplus resulting from this calculation is limited to the present value of any economic benefits available in the form of refunds from the plans or reductions in future contributions to the plans. A liability for a termination benefit is recognized at the earlier of when the entity can no longer withdraw the offer of the termination benefit and when the entity recognizes any related restructuring costs.

**1.10.2 Short-term and other long-term employee benefits**

# **BSE Skills Ltd.**

## **Notes forming part of the Financial Statements**

A liability is recognized for benefits accruing to employees in respect of wages and salaries, annual leave and sick leave in the period the related service is rendered at the undiscounted amount of the benefits expected to be paid in exchange for that service.

Liabilities recognized in respect of short-term employee benefits are measured at the undiscounted amount of the benefits expected to be paid in exchange for the related service.

Liabilities recognized in respect of other long-term employee benefits are measured at the present value of the estimated future cash outflows expected to be made by the Company in respect of services provided by employees up to the reporting date.

### **1.11 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 use as intended by the management. The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The useful lives and residual values of company's assets are determined by management at the time the asset is acquired and reviewed periodically, including at each financial year end. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology. The estimated useful lives of assets are as follows:

Building	6 years
Plant and machinery	5 years
Office equipment	5 years
Computer equipment	3-6 years
Furniture and fixtures	10 years
Vehicles	8 years*

(\*When acquired on lease the same shall depend on the lease period of the asset)

Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date is classified as capital advances under other non-current assets and the cost of assets not put to use before such date are disclosed under 'Capital work-in-progress'. Subsequent expenditures relating to property, plant and

# **BSE Skills Ltd.**

## **Notes forming part of the Financial Statements**

equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the company and the cost of the item can be measured reliably. Repairs and maintenance costs are recognized in net profit in the statement of profit and loss when incurred. The cost and related accumulated depreciation are eliminated from the financial statements upon sale or retirement of the asset and the resultant gains or losses are recognized in the statement of profit and loss. Assets to be disposed off are reported at the lower of the carrying value or the fair value less cost to sell.

### **1.12 Intangible assets**

Intangible assets purchased are measured at cost or fair value as of the date of acquisition, as applicable, less accumulated amortization and accumulated impairment, if any. Intangible assets are amortized over their respective individual estimated useful lives on a straight-line basis, from the date that they are available for use.

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

### **1.13 Impairment**

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

The company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized is recognized as an impairment gain or loss in profit or loss.

#### **1.13.2 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.

# **BSE Skills Ltd.**

## **Notes forming part of the Financial Statements**

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 recognized in the statement of profit or loss.

### **1.14 Earnings per share**

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

### **1.15 Provisions**

A provision is recognized if, as a result of a past event, the company has a present legal or constructive obligation that is reasonably estimable, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

### **1.16 Cash Flow Statement**

Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

### **1.17 Dividend Distribution**

Final dividends on shares are recorded as a liability on the date of approval by the shareholders and interim dividends are recorded as a liability on the date of declaration by the company's Board of Directors.

### **1.18 Trade Receivables**

The average credit period provided to customers is 60 days. No interest is charged on overdue trade receivables. Allowances for doubtful debts are recognised against trade receivables based on estimated irrecoverable amounts determined by reference to past

# **BSE Skills Ltd.**

## **Notes forming part of the Financial Statements**

default experience of the counterparty and an analysis of the counterparty's current financial position.

### **1.19 Operating Segment**

The Director of the company has been identified as the Chief Operating Decision Maker (CODM) as defined by Ind AS 108, Operating Segments. The CODM evaluates the Company's performance and allocates resources based on only one class of operations, i.e. providing education and training in the field of financial and capital markets and the activities incidental thereto, hence there are no reportable segments as per Indian Accounting Standard 108 "Operating Segments"

### **1.20 Contingent Liability & Capital Commitment (to the extent not provided for)**

- i) Capital Commitment outstanding towards infrastructure cost amounting to Rs. Nil/-.

**1.21** The Company has discontinued its operations. The Company in its meeting held on 22<sup>nd</sup> Feb 2017 has approved winding up of its operations. Thus the Company has written back payables to BSE Institute Limited of Rs 1,07,171/- during the year.

## **8. Related Party Transaction**

### **8.1 List of Related Parties**

<b>S. No</b>	<b>Name of Related Party</b>	<b>Relationships</b>
1	BSE Institute Limited	Holding Company
2	BSE Limited	Parent Holding Company
3	BIL Ryerson Technology Startup Incubator Foundation	Fellow Subsidiary
4	BFSI Sector Skill Council of India	Fellow Subsidiary
5	BSE CSR Integrated Foundation	Fellow Subsidiary Being a Section 8 company under companies Act, 2013) (w.e.f March 07, 2016)
6	Shri Ambarish Datta	Director
7	Shri Rajesh Saraf	Director
8	Shri Praveen Chakravarty	Director

**8.2 Transactions with Related Parties**

<b>Name</b>	<b>Relationship</b>	
<b>BSE Institute Limited</b>	<b>Holding Company</b>	
<b>Transactions with Associate Company</b>		
	<b>As at 31<sup>st</sup> March 2018</b>	<b>As at 31<sup>st</sup> March 2017</b>
<b>Income</b>		
Sundry Balance Written back	1,07,171	5,71,889
<b>Liabilities</b>		
Payable	2,68,275	3,75,446

**9. Earnings per Share:**

<b>Particulars</b>	<b>For the year ended March 31, 2018</b>	<b>For the year ended March 31, 2017</b>
Profit/(Loss) after tax	(7,875) *	4,96,798 *
Weighted average number of Equity shares used in computing Basic and Diluted earnings per share (Nos.)	5,00,000	5,00,000
Face Value of equity shares (Re.)	1	1
Basic and Diluted earnings per share (Rs)	(0.01)	0.99

\* Profit/(loss) from discontinued operations

**10. Critical accounting judgments and estimates**

In the course of applying the policies outlined in all notes stated above, management makes estimations and assumptions that impact the amounts recognized in the financial statements. The Company believes that critical judgment and estimation have been made in the following areas:

**(i) Intended use, useful lives and residual value of property, plant and equipment and intangible assets**

Based on technical evaluations, management makes its judgement when property, plant and equipment and intangible assets are capable to operate in the manner

intended by them.

Management reviews the useful lives and residual values of property, plant and equipment and intangible assets at least once a year. Such lives are dependent upon an assessment of both the technical lives of the assets and also their likely economic lives based on various internal and external factors including relative efficiency and operating costs. Accordingly depreciable lives are reviewed annually using the best information available to the Management.

**(ii) Provisions and liabilities**

Provisions and liabilities are recognized in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events that can reasonably be estimated. The timing of recognition requires application of judgement to existing facts and circumstances which may be subject to change.

**(iii) Contingencies**

In the normal course of business, contingent liabilities may arise from litigation and other claims against the Company. Potential liabilities that are possible but not probable of crystallizing or are very difficult to quantify reliably are treated as contingent liabilities. Such liabilities are disclosed in the notes but are not recognized.

**(iv) Income taxes**

The Company's tax jurisdiction is in India. Significant judgments are involved in determining the provision for income taxes, including the amount expected to be paid or recovered in connection with uncertain tax positions.

**(v) Defined employee benefit assets/liabilities**

Determined based on the present value of future pension obligations using assumptions determined by the Company with advice from an independent qualified actuary.

**(vi) Other estimates**

The preparation of financial statements involves estimates and assumptions that affect the reported amount of assets, liabilities at the date of financial statements and the reported amount of revenues and expenses for the reporting period. Specifically, the Company estimates the probability of collection of accounts

# BSE Skills Ltd.

## Notes forming part of the Financial Statements

receivable by analyzing historical payment patterns, customer status, customer credit-worthiness and current economic trends. If the financial condition of a customer deteriorates, additional allowances may be required.

### 11. Categories of Financial Instruments

	Particulars	Carrying Value		Fair Value	
		As at March 31, 2018	As at March 31, 2017	As at March 31, 2018	As at March 31, 2017
<b>I)</b>	<b>Financial Assets</b>				
<b>a)</b>	<b>Measured at Amortised Cost</b>				
	Investment in Debt Instrument	-	-	-	-
	Trade Receivable	-	-	-	-
	Cash and Cash Equivalent	2,68,275	4,28,632	2,68,275	4,28,632
	Bank balances other than Cash and Cash Equivalents	-	-	-	-
	Loans	-	-	-	-
	Other Financial Assets	-	-	-	-
<b>b)</b>	<b>Measured at Fair Value through Profit or Loss</b>				
	Investment in Mutual Funds	-	-	-	-
	Investment in Equity Shares	-	-	-	-
	<b>Total Financial Assets (a+b)</b>	<b>2,68,275</b>	<b>4,28,632</b>	<b>2,68,275</b>	<b>4,28,632</b>
<b>II)</b>	<b>Financial Liabilities</b>				
<b>a)</b>	<b>Measured at Amortised Cost</b>				
	Borrowings				
	Trade Payables	2,76,150	4,28,632	2,76,150	4,28,632
	Other Financial Liabilities	-	-	-	-
	<b>Total Financial Liabilities</b>	<b>2,76,150</b>	<b>4,28,632</b>	<b>2,76,150</b>	<b>4,28,632</b>

#### 11.1 The following table presents fair value hierarchy of assets as at March 31, 2018:

Particulars	Fair Value As of March 31, 2018	Fair Value Measurement at the end of reporting period/ year using		
		Level 1	Level 2	Level 3
Investment in Mutual Funds	-	-	-	-
Investment in Equity Shares	-	-	-	-
Investment in Tax Free bonds	-	-	-	-
Cash and cash equivalents	2,68,275	2,68,275	-	-
Trade payables	2,76,150	-	-	2,76,150

## BSE Skills Ltd.

### Notes forming part of the Financial Statements

#### 11.2 The following table presents fair value hierarchy of assets as at March 31, 2017:

Particulars	Fair Value As of March 31, 2017	Fair Value Measurement at the end of reporting period/ year using		
		Level 1	Level 2	Level 3
Investment in Mutual Funds	-	-	-	-
Investment in Equity Shares	-	-	-	-
Investment in Tax Free bonds	-	-	-	-
Cash and cash equivalents	4,28,632	4,28,632	-	-
Trade payables	4,28,632	-	-	4,28,632

12. The financial statements were approved for issue by the board of directors in their meeting held on 23<sup>rd</sup> April 2018.
13. Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

## BSE Skills Limited

Notes forming part of the financial statements

### 2. Cash and Cash Equivalents

Particulars	As At March 31, 2018 (Rs)	As At March 31, 2017 (Rs)
<b>Cash and Cash Equivalents</b>		
- Balance with Bank	2,68,275	4,28,632
- Cash on Hand	-	-
<b>Other Bank Balances</b>		
- Fixed Deposits with Original maturity of more than 12 months	-	-
<b>Total</b>	<b>2,68,275</b>	<b>4,28,632</b>

### 3. Share Capital

PARTICULARS	As At March 31, 2018 (Rs)	As At March 31, 2017 (Rs)
<b>Authorised</b>		
500,000 Equity shares of Re.1 Each	5,00,000	5,00,000
<b>Total</b>	<b>5,00,000</b>	<b>5,00,000</b>
<b>Issued, Subscribed and Fully Paid-up :</b>		
<b>Equity Share Capital</b>		
500,000 Equity shares of Re.1 Each fully paid up	5,00,000	5,00,000
<b>Total</b>	<b>5,00,000</b>	<b>5,00,000</b>

a) Details of Share Holding

500,000 Equity shares of Re.1 Each fully paid up each held by

b) Reconciliation of the no. of Equity Shares outstanding

Particulars	As At March 31, 2018 (Rs)	As At March 31, 2017 (Rs)
No of Shares at the beginning of the year	5,00,000	5,00,000
Add : Shares issued	-	-
<b>No. of shares at the end of the year</b>	<b>5,00,000</b>	<b>5,00,000</b>

## BSE Skills Limited

### Notes forming part of the financial statements

#### 3(b) Investment by BSE Institute Limited (Holding Company) and its Nominees

Particulars of issue	As At March 31, 2018 (Rs)	As At March 31, 2017 (Rs)
<b>Opening Balance as on April 1, 2017</b>	5,00,000	5,00,000
a) Right Issue	-	-
b) Bonus	-	-
c) Allotment (Subscription Money)	-	-
d) Others	-	-
<b>Closing Balance</b>	<b>5,00,000</b>	<b>5,00,000</b>

3(c) For the period of five years immediately preceding the date as at

(I) The Company has not allotted any class of equity share without

(II) The Company has not bought back any class of equity shares.

#### 3(d) List of shareholders holding more than 5% shares

Name of Shareholders	As At March 31, 2018 (Rs)	As At March 31, 2017 (Rs)
	<b>No. of Shares</b>	<b>No. of Shares</b>
BSE Institute Limited and its nominees		
No. of Shares held	5,00,000	5,00,000
% of holding	100	100

#### 4. Other Equity

Particulars	As At March 31, 2018 (Rs)	As At March 31, 2017 (Rs)
Net Profit / (Loss) after Tax	(5,00,000)	(9,96,798)
Add : Carry Forward Adjustment	-	-
During the period	(7,875)	4,96,798
Surplus carried to Balance Sheet	<b>(5,07,875)</b>	<b>(5,00,000)</b>

#### 5. Trade payables

Particulars	As At March 31, 2018 (Rs)	As At March 31, 2017 (Rs)
<b>Others</b>		
- Statutory Dues	-	-
- Others	2,76,150	4,28,632
<b>Total</b>	<b>2,76,150</b>	<b>4,28,632</b>

**BSE Skills Limited**

Notes forming part of the financial statements

**6. Other expenses**

Particulars	For the Quarter Ended March 31, 2018 (Rs)	For the Quarter Ended March 31, 2017 (Rs)	For the Year Ended March 31, 2018 (Rs)	For the Year Ended March 31, 2017 (Rs)
Miscellaneous Expenses	-	-	-	-
Professional Fees	-	-	-	-
Audit Fees	-	-	-	-
<b>Total</b>	-	-	-	-

**7. Profit/(Loss) After Tax From Discontinuing Operations**

Particulars	For the Quarter Ended March 31, 2018 (Rs)	For the Quarter Ended March 31, 2017 (Rs)	For the Year Ended March 31, 2018 (Rs)	For the Year Ended March 31, 2017 (Rs)
Creditors Balance Written Off	-	5,71,889	1,07,171	5,71,889
Less:				
Miscellaneous Expenses	-	-36,155	(1,07,171)	(1,259)
Professional Fees	-	-34,500	(2,875)	(66,989)
Audit Fees	(5,000)	-	(5,000)	(6,843)
<b>Total</b>	<b>(5,000)</b>	<b>5,01,234</b>	<b>(7,875)</b>	<b>4,96,798</b>

**BSE Skills Limited**  
**Statement of changes in equity as on 31st March 2018**

Particulars	As At March 31, 2018 (Rs)	As At March 31, 2017 (Rs)
Balance at the beginning of the year	5,00,000	5,00,000
Bonus shares issued during the year		
Shares bought back during the year		
Balance at the end of the year	<b>5,00,000</b>	<b>5,00,000</b>