NSE ADMINISTRATION AND SUPERVISION LIMITED
(CIN: U66110MH2024PLC416919)
BALANCE SHEET AS AT MARCH 31, 2025

Particulars	Notes	(Rs. In lakhs) As at 31.03.2025
I. ASSETS		
Non Current Assets		
Intangible Assets Under Development	2	93.44
Financial Assets		
-Bank balances other than Cash and Cash Equivalents	7	29.22
Income Tax Assets (Net)	3	7.46
Total Non Current Assets		**130.12**
Current Assets		
Financial assets		
-Cash and Cash Equivalents	6	78.26
-Other Financial Assets	4	2.88
Other Current Assets	5	11.71
Total Current Assets		**92.85**
TOTAL ASSETS		**222.97**
II. EQUITY AND LIABILITIES		
EQUITY		
Equity Share capital	8	100.00
Other Equity	9	(669.26)
TOTAL EQUITY		**(569.26)**
LIABILITIES		
Non Current Liabilities		
Financial Liabilities		
-Borrowings	10	183.06
Provisions	12	158.44
Total Non-Current Liabilities		**341.50**
Current Liabilities		
Financial Liabilities		
-Trade Payables		
Total Outstanding dues of micro enterprises and small enterprises		-
Total Outstanding dues of creditors other than micro enterprises and small enterprises	14	52.46
-Other Financial Liabilities	11	167.86
		220.32
Provisions	13	216.30
Other Current Liabilities	15	14.12
Total Current Liabilities		**450.74**
TOTAL LIABILITIES		**792.24**
TOTAL EQUITY AND LIABILITIES		**222.97**
Summary of material accounting policies	1	
The above balance sheet should be read in conjuction with the accompanying notes		

Notes:

1. The above audited financial results for the period ended March 31, 2025, have been approved by the Board of Directors in its meeting held on April 17, 2025. The financial results for the period ended March 31, 2025, was reviewed by the Statutory Auditors of the Company.
The Company was incorporated on January 09, 2024, and first financial year for the Company as per Companies Act, 2013 is FY 2024-25. Accordingly there are no corresponding figures for the period ended March 31, 2025.

This is the Balance sheet refered to in our report of even date

For GOKHALE & SATHE
Chartered Accountants
Firm Reg. No : 103264W

Atul Kale
Partner
Membership Number: 109947

Place: Mumbai
Date: April 17, 2025

For and on behalf of the Board of Directors

Dinesh Kumar Soni
Managing Director & CEO
DIN: 02015258

Place: Mumbai
Date: April 17, 2025

Piyush Chourasia
Director
DIN: 07130931

Place: Mumbai
Date: April 17, 2025

NSE ADMINISTRATION AND SUPERVISION LIMITED
(CIN: U66110MH2024PLC416919)
STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED MARCH 31, 2025

(Rs. In lakhs)

Particulars	Notes	For the period ended 31.03.2025
Income		
Other Income	16	2.75
Total Income		**2.75**
Expenses		
Employee Benefits Expense	17	567.72
Finance Cost	18	8.96
Other Expenses	19	78.67
Total Expenses		**655.35**
Profit/(Loss) before tax		**(652.60)**
Total tax expense		-
Profit/(Loss) after tax		**(652.60)**
Other Comprehensive Income		
Items that will not be reclassified to profit or loss		
Remeasurements of post-employment benefit obligations		13.55
Preliminary expense		3.11
Total Other Comprehensive Income/(Loss), net of taxes		**16.67**
Total Comprehensive Income/(Loss)		**(669.26)**
Earning per equity share :	20	
Basic (in Rs.)		(65.26)
Diluted (in Rs.)		(65.26)

Notes:

1. The above audited financial results for the period ended March 31, 2025, have been approved by the Board of Directors in its meeting held on April 17, 2025. The financial results for the period ended March 31, 2025, was reviewed by the Statutory Auditors of the Company.

The Company was incorporated on January 09, 2024, and first financial year for the Company as per Companies Act, 2013 is FY 2024-25. Accordingly there are no corresponding figures for the period ended March 31, 2025.

This is the Statement of Profit & Loss refered to in our report of even date

For GOKHALE & SATHE
Chartered Accountants
Firm Reg. No : 103264W

Atul Kale
Partner
Membership Number: 109947

Place: Mumbai
Date: April 17, 2025

For and on behalf of the Board of Directors

Dinesh Kumar Soni
Managing Director & CEO
DIN: 02015258

Place: Mumbai
Date: April 17, 2025

Piyush Chourasia
Director
DIN: 07130931

Place: Mumbai
Date: April 17, 2025

GOKHALE & SATHE MUMBAI FIRM No. 103264W CHARTERED ACCOUNTANTS

NSE Administration And Supervision Limited Mumbai

NSE ADMINISTRATION AND SUPERVISION LIMITED
(CIN: U66110MH2024PLC416919)
STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED MARCH 31, 2025

(Rs. In lakhs)

Particulars	Notes	For the period ended 31.03.2025
A) CASHFLOW FROM OPERATING ACTIVITIES		
NET PROFIT/(LOSS) BEFORE TAX		(652.60)
Add : Adjustments for :		
Interest expense	19	8.96
Less : Adjustments for :		
Interest income	16	(2.75)
Net loss on financial liabilities		(16.67)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		**(663.06)**
Working Capital Changes		
Increase/(Decrease) in trade payables	14	52.46
Increase/(Decrease) in other current financial liabilities	11	167.86
Increase/(Decrease) in other current liabilities	15	14.12
Increase/(Decrease) in non-current provisions	12	158.44
Increase/(Decrease) in current provisions	13	216.30
(Increase)/Decrease in non-current assets	3	(7.46)
(Increase)/Decrease in other current assets	5	(11.71)
(Increase)/Decrease in other financial assets	4	(2.88)
CASH GENERATED/ (USED) FROM OPERATIONS		**(75.93)**
Income taxes (paid)/refund		-
NET CASH FROM (USED IN) OPERATING ACTIVITIES - TOTAL (A)		**(75.93)**
B) CASHFLOW FROM INVESTING ACTIVITIES		
Payments for purchase of Fixed Deposits	7	(29.22)
(Increase)/Decrease in intangible assets under development		(93.44)
Interest Received	16	2.75
NET CASH FROM (USED IN) INVESTING ACTIVITIES - TOTAL (B)		**(119.91)**
C) CASHFLOW FROM FINANCING ACTIVITIES		
Proceeds from issuance of equity share capital	8	100.00
Loan from holding company	10	183.06
Interest on loan taken	19	(8.96)
NET CASH FROM (USED IN) FINANCING ACTIVITIES - TOTAL (C)		**274.10**
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)		**78.26**
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		-
CLOSING CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		78.26
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS		**78.26**

Reconciliation of cash and cash equivalents as per the cash flow statement

Cash and cash equivalents as per above comprise of the following	
Balances with banks	
In current accounts	78.26
Balance as per statement of cash flows	**78.26**

Notes to Cash Flow Statement :

1. The above audited financial results for the period ended March 31, 2025, have been approved by the Board of Directors in its meeting held on April 17, 2025. The financial results for the period ended March 31, 2025, was reviewed by the Statutory Auditors of the Company.

The Company was incorporated on January 09, 2024, and first financial year for the Company as per Companies Act, 2013 is FY 2024-25. Accordingly there are no corresponding figures for the period ended March 31, 2025.

The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Ind AS - 7 on Statement of Cash Flow as notified under Companies (Accounts) Rules, 2015.

The above statement of cash flows should be read in conjunction with the accompanying notes.

This is the statement of cash flow refered to in our report of even date.

For GOKHALE & SATHE
Chartered Accountants
Firm Reg. No : 103264W

Atul Kale
Partner
Membership Number: 109947

Place: Mumbai
Date: April 17, 2025

For and on behalf of the Board of Directors

Dinesh Kumar Soni
Managing Director & CEO
DIN: 02015258

Place: Mumbai
Date: April 17, 2025

Piyush Chourasia
Director
DIN: 07130931

Place: Mumbai
Date: April 17, 2025

GOKHALE & SATHE MUMBAI Firm No. 103264W CHARTERED ACCOUNTANTS

NSE Administration And Supervision Limited Mumbai

NSE ADMINISTRATION AND SUPERVISION LIMITED
(CIN: U66110MH2024PLC416919)
STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED MARCH 31, 2025

(A) Equity Share Capital

(Rs. In lakhs)

Equity Share Capital	Amount
Balance as at January 09, 2024	-
Changes in equity share capital during the period	100.00
Balance as at March 31, 2025	**100.00**

(B) Other Equity

(Rs. In lakhs)

Retained Earnings	Amount
Balance as at January 09, 2024	-
Profit/(Loss) for the period	(652.60)
Other Comprehensive Income	(16.67)
Balance as at March 31, 2025	**(669.26)**

The above statement of changes in equity should be read in conjuction with the accompanying notes.

This is the statement of changes in equity refered to our report of even date attached

For GOKHALE & SATHE
Chartered Accountants
Firm Reg. No : 103264W

Atul Kale
Partner
Membership Number: 109947

Place: Mumbai
Date: April 17, 2025

For and on behalf of the Board of Directors

Dinesh Kumar Soni
Managing Director & CEO
DIN: 02015258

Place: Mumbai
Date: April 17, 2025

Piyush Chourasia
Director
DIN: 07130931

Place: Mumbai
Date: April 17, 2025

GOKHALE & SATHE MUMBAI FIRM No. 103264W CHARTERED ACCOUNTANTS

NSE Administration And Supervision Limited Mumbai

Background and Material Accounting Policies

Background

The NSE Administration and Supervision Limited ("the Company"), a wholly owned subsidiary of National Stock Exchange of India Limited, was incorporated in January 09, 2024. The main objective of the Company is to develop the system for (a) PDC; and (b) enabling sharing of data, including PAN related trade data of employees and connected entities of AMCs, with AMCs.

Note 1: Material accounting policies.

This note provides a list of the material accounting policies adopted in the preparation of these financial statements ("financial statements").

(a) Basis of preparation

These financial statements have been prepared in accordance with the historical cost basis, except as disclosed in the accounting policies below, and are drawn up in accordance with the provisions of the Companies Act, 2013 and Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act.

The financial statements for the period ended March 31, 2025, has been approved by the Board of Directors of the Company in their meeting held on April 17, 2025.

(i) Historical cost convention

The financial statements have been prepared on a historical cost basis, except for the following:

• Certain financial assets and liabilities that is measured at fair value, and

• defined benefit plans - plan assets are measured at fair value.

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 which market participants would take into account when pricing the asset or liability at the measurement date.

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;
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.

(b) Foreign currency translation and transactions

(i) Functional and presentation currency

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The financial statements are presented in Indian currency (INR), which is the Company's functional and presentation currency.

(ii) Transactions and balances

Foreign currency transactions are initially recorded at the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at the period end exchange rates are recognized in profit or loss.

Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. Translation differences on assets and liabilities carried at fair value are reported as part of the fair value gain or loss. For example, translation differences on non-monetary assets and liabilities such as equity instruments held at fair value through profit or loss are recognized in profit or loss as part of the fair value gain or loss and translation differences on non-monetary assets such as equity investments classified as FVOCI are recognized in other comprehensive income.

(c) Cash and cash equivalents

Cash and Cash equivalents includes cash on hand and bank balances.

(d) Trade receivables

Trade receivables are recognised initially at fair value and subsequently allowances for receivables and unbilled revenues with no significant financing component is measured at an amount equal to lifetime expected credit loss (ECL) where there is significant increase in credit risk.

GOKHALE & SATHE MUMBAI CHARTERED ACCOUNTANTS FIRM No. 103264W

NSE Administration And Supervision Limited ★ Mumbai

(e) Investments and other financial assets

Recognition

All financial assets are recognized and de-recognized on a trade date basis where the purchase or sale of an investment is under a contract whose terms require delivery of the investment within the timeframe established by the market concerned.

Classification

The Company classifies its financial assets in the following measurement categories:

• those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and

• those measured at amortised cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.
The Company reclassifies debt investments when and only when its business model for managing those assets changes.

(i) Measurement

At initial recognition, the Company measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

Debt instruments

Subsequent measurement of debt instruments depends on the Company's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the Company classifies its debt instruments:

• **Amortised cost:** Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. A gain or loss on a debt investment that is subsequently measured at amortised cost and is not part of a hedging relationship is recognized in profit or loss when the asset is derecognised or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method.

• **Fair value through other comprehensive income (FVOCI):** Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at fair value through other comprehensive income (FVOCI). Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognized in profit and loss. When the financial asset is derecognised, the cumulative gain or loss previously recognized in OCI is reclassified from equity to profit or loss and recognized in other gains/ (losses). Interest income from these financial assets is included in other income using the effective interest rate method.

• **Fair value through profit or loss:** Assets that do not meet the criteria for amortised cost or FVOCI are measured at fair value through profit or loss.

Equity investments

The Company subsequently measures all equity investments at fair value. Where the Company's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to profit or loss. Dividends from such investments continue to be recognized in profit or loss as other income when the Company's right to receive payments is established.
Changes in the fair value of financial assets at fair value through profit or loss are recognized in other gain/ (losses) in the statement of profit and loss. Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately from other changes in fair value.

(ii) Impairment of financial assets

The Company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost and FVOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

A financial asset is de-recognized only when

• The Company has transferred the rights to receive cash flows from the financial asset or

• Retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the Company has transferred an asset, it evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is de-recognized. Where the Company has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not de-recognized.

Where the Company has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is de-recognized if the Company has not retained control of the financial asset. Where the Company retains control of the financial asset, the asset is continued to be recognized to the extent of continuing involvement in the financial asset.

(iii) Income recognition

Interest income

Interest income from debt instruments is recognized using the effective interest rate method.

Dividends

Dividends are recognized in profit and loss only when the right to receive payment is established, it is probable that the economic benefits associated with the dividend will flow to the Company, and the amount of the dividend can be reliably measured.

GOKHALE & SATHE MUMBAI FIRM No. 103264W CHARTERED ACCOUNTANTS

NSE Administration And Supervision Limited Mumbai

(f) Financial liabilities

Classification as debt or equity

Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered and the definitions of a financial liability and an equity instrument.

(i) Classification as debt or equity
Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

(ii) Initial recognition and measurement
Financial liabilities are recognized when the Company becomes a party to the contractual provisions of the instrument. Financial liabilities are initially measured at the fair value.

(iii) Subsequent measurement
Financial liabilities are subsequently measured at amortised cost using the effective interest rate method. Financial liabilities carried at fair value through profit or loss are measured at fair value with all changes in fair value recognized in the statement of profit and loss.

(iv) Derecognition
A financial liability is derecognised when the obligation specified in the contract is discharged, cancelled or expires.

(v) Offsetting financial instruments
Financial assets and liabilities are offset and the net amount is reported in the Restated Statement of Assets and Liabilities where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

(g) Property, plant and equipment (including CWIP)

Office equipment's are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

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

Depreciation methods, estimated useful lives and residual value

Depreciation is calculated using the straight-line method to allocate their cost, net of their residual values, over their estimated useful lives as follows:

The residual values are not more than 5% of the original cost of the asset. The asset's residual values and useful lives are reviewed, and adjusted on a prospective basis if appropriate, at the end of each reporting period.

An assets carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with carrying amount. and are included in profit or loss.

Depreciation on assets purchased / disposed off during the year is provided on pro rata basis with reference to the date of additions / deductions.

Fixed assets whose aggregate cost is Rs. 5,000 or less are depreciated fully in the year of acquisition.

(h) Intangible assets

Costs associated with maintaining software programs are recognized as an expense as incurred. Development costs that are directly attributable to the design and testing of identifiable and unique software products controlled by the Company are recognized as intangible assets when the following criteria are met:

- it is technically feasible to complete the software so that it will be available for use
- management intends to complete the software and use or sell it
- there is an ability to use or sell the software
- it can be demonstrated how the software will generate probable future economic benefits
- adequate technical, financial and other resources to complete the development and to use or sell the software are available, and
- the expenditure attributable to the software during its development can be reliably measured.

Directly attributable costs that are capitalised as part of the software include employee costs and an appropriate portion of relevant overheads.

Capitalised development costs are recorded as intangible assets and will be amortised from the point at which the asset is available for use.

GOKHALE & SATHE MUMBAI FIRM No. 103264W CHARTERED ACCOUNTANTS

NSE Administration And Supervision Limited Mumbai

(i) Trade and other payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial period which are unpaid. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognized initially at their fair value and de-recognised when the obligation specified in the contract is discharged, cancelled or expires.

(j) Provisions

Provisions are recognized when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognized for future operating losses.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation to be settled at a future date. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognized as interest expense.

(k) Contingent Liabilities

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made. Contingent liabilities are not disclosed in case the possibility of an outflow of resources embodying economic benefits is remote.

(l) Contributed equity

Equity shares are classified as equity.
Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

(m) Dividends

Not applicable.

(n) Earnings per share

(i) Basic earnings per share
Basic earnings per share is calculated by dividing:
• the profit attributable to owners of the Company
• by the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year.

(ii) Diluted earnings per share
Diluted earnings per share adjusts the figures used in the determination of basic earnings per share
to consider:
• the after income tax effect of interest and other financing costs associated with dilutive potential equity shares, and
• the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

(o) Employee benefits

(i) Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are the amounts expected to be paid when the liabilities are settled. Short term employee benefits are recognized in statement of profit and loss in the period in which the related service is rendered. The liabilities are presented as current employee benefit obligations in the balance sheet.

(ii) Other long-term employee benefit obligations

The liabilities for earned leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The
benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. Remeasurements as a result of experience adjustments and changes in actuarial assumptions are recognized in profit or loss.

The obligations are presented as current liabilities in the balance sheet since the company does not have an unconditional right to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

(iii) Post-employment obligations

The Company operates the following post-employment schemes:
(a) defined benefit plans such as gratuity, and
(b) defined contribution plans such as provident fund and superannuation.

GOKHALE & SATHE MUMBAI FIRM No. 103264W CHARTERED ACCOUNTANTS

NSE Administration And Supervision Limited Mumbai

Gratuity obligations

The liability or asset recognized in the balance sheet in respect of defined benefit gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to yields on government securities at the end of the reporting period that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognized in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognized immediately in profit or loss as past service cost.

Defined contribution plans

Provident fund

The Company is registered with Regional Provident Fund Office and both the employee and the employer make monthly contribution equal to 12% of the employee's basic salary respectively.

Superannuation

Superannuation benefits for employees designated as chief managers and above are covered by group policies with the Life Insurance Corporation of India maintained by the Ultimate Holding Company. The contribution for the year is reimbursed to the Ultimate Holding Company is charged to revenue. There are no other obligations other than the annual contribution payable.

(p) Leases

The Company follows "Ind AS 116 -Leases". Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards incidental to ownership to the lessee. All other leases are classified as operating leases.

(i) As a lessee

The Company's lease asset classes primarily consist of leases for land and buildings. The Company assesses whether a contract contains a lease, at inception of the contract. Ind AS 116 defines a lease as a contract, or a part of a contract, that conveys the right of use an asset (the underlying asset) for a period of time in exchange of consideration. To assess whether as contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset.

At the date of commencement of the lease, the Company recognizes a right-of-use asset and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short term leases) and low value leases. For these short-term and low value leases, the Company recognizes the lease payments as an operating expenses on a straight line basis over the term of the lease.

The right-of-use assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses. Right-of-use assets are depreciated from the commencement date on straight line basis over the shorter of the lease term and useful life of the underlying assets.

(ii) As a lessor

Lease for which the Company is a lessor is classified as finance or operating lease. Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases. For operating leases, rental income is recognized on straight line basis over the term of the relevant lease

GOKHALE & SATHE MUMBAI FIRM No. 103264W CHARTERED ACCOUNTANTS

NSE Administration And Supervision Limited Mumbai

(q) Impairment of assets

Intangible assets that have an indefinite useful life are not subject to amortisation and are tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired. Other assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or groups of assets (cash-generating units). Non-financial assets that suffered an impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

(r) Revenue/ Income recognition

Revenue is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue are net of allowances, incentives, service taxes and amounts collected on behalf of third parties.

The Company recognises revenue when the amount of revenue can be reliably measured and it is probable that future economic benefits will flow to the entity. Revenue is recognised in the period when the service is provided as per arrangements/agreements. The sources of revenue are:

(i) Dividend income- Dividends are recognised in profit and loss only when the shareholder's right to receive payment is established, it is probable that the economic benefits associated with the dividend will flow to the Company, and the amount of the dividend can be reliably measured.

(ii) Interest income - Interest income is recognised on a time proportion basis, taking into account the amount outstanding and the rate applicable.

(iii) Others - all other revenue is recognised in the period in which the service is provided.

(s) Income tax

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses, if any.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred income tax is provided in full, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

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 assets and liabilities are offset when there is a legally enforceable right to offset deferred tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Current & Deferred tax is recognized in profit or loss, except to the extent that it relates to items recognized in other comprehensive income or directly in equity. In this case, the tax is also recognized in other comprehensive income or directly in equity, respectively.

(t) Rounding of amounts

All amounts disclosed in the financial statements and notes have been rounded off to the nearest lakhs as per the requirement of Schedule III, unless otherwise stated.

GOKHALE & SATHE * MUMBAI * CHARTERED ACCOUNTANTS FIRM No. 103264W

NSE Administration And Supervision Limited Mumbai

NSE ADMINISTRATION AND SUPERVISION LIMITED
(CIN: U66110MH2024PLC416919)
Notes to financial statements for the period ended March 31, 2025

(Rs. In lakhs)

		As at 31.03.2025
2	**Intangible assets under development**	
	Software development	93.44
	Total	**93.44**

Intangible assets under development aging schedule

Intangible assets under development	Amount in CWIP for a period of			
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years
PaRRVa data center software development	93.44	-	-	-
Total	**93.44**	**-**	**-**	**-**

		As at 31.03.2025
3	**Income tax assets (Net)**	
	Tax deducted at source	7.46
	Total	**7.46**

		As at 31.03.2025
4	**Other financial assets (Current)**	
	Interest accrued on Bank Deposits	1.56
	Other assets	1.32
	Total	**2.88**

		As at 31.03.2025
5	**Other assets (Current)**	
	Balance with statutory authorities	11.71
	Total	**11.71**

		As at 31.03.2025
6	**Cash and cash equivalents**	
	Balances with banks : in current account	78.26
	Total	**78.26**

		As at 31.03.2025
7	**Bank balances other than cash and cash equivalents**	
	Fixed Deposits	
	- with original maturity of less than 12 months	-
	- with original maturity of more than 12 months	29.22
	Total	**29.22**

		As at 31.03.2025
8	**Equity share capital**	
	Authorised	
	1,50,00,000 Equity Shares of ₹ 10 each.	1,500.00
	Total	**1,500.00**
	Issued, Subscribed and Paid-up	
	10,00,000 Equity Shares of ₹ 10 each.	100.00
	Total	**100.00**

Terms and rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs. 10 per share. They entitle the holder to participate in dividends. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

Shares of the company held by holding/ultimate holding company	As at 31.03.2025	
Name of the Company	Number of Shares	% of holding
National Stock Exchange of India Limited	10,00,000	100%

Details of Shareholders holding more than 5% share in the Company	As at 31.03.2025	
Name of the Shareholder	Number of Shares	% of holding
National Stock Exchange of India Limited	10,00,000	100%

Details of Shareholding of Promoters	As at 31.03.2025	
Name of the Promoters	Number of Shares	% of total number of Shares
National Stock Exchange of India Limited	10,00,000	100%
Total	**10,00,000**	**100%**

GOKHALE & SATHE MUMBAI FIRM No. 103264W CHARTERED ACCOUNTANTS

. Non-Confidential

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(Rs. In lakhs)

9	**Other equity**	**As at 31.03.2025**
	Opening Balance	-
	Profit/(Loss) for the period	(652.60)
	Other Comprehensive Income	(16.67)
	Closing Balance	**(669.26)**

*The company has neither declared nor paid any dividend for the period ended March 31, 2025.

10	**Borrowings**	**As at 31.03.2025**
	Loan from holding company	183.06
	Total	**183.06**

11	**Other financial liabilities (Current)**	**As at 31.03.2025**
	Payable - Related Party	167.84
	Other liabilities	0.02
	Total	**167.86**

12	**Provisions (Non Current)**	**As at 31.03.2025**
	Provision for gratuity	129.22
	Provision for variable pay and other allowances	29.22
	Total	**158.44**

13	**Provisions (Current)**	**As at 31.03.2025**
	Provision for gratuity	16.08
	Provision for variable pay and other allowances	111.28
	Provision for leave encashment	88.94
	Total	**216.30**

14	**Trade payables**	**As at 31.03.2025**
	To Others	52.46
	Total	**52.46**

Ageing of Trade Payables as on March 31, 2025

Description	**Outstanding for following periods from the due date of payment**			
	Not due	**Less than 1 year**	**2 - 3 years**	**More than 3 years**
Undisputed				
Trade Payables - MSME	-	-	-	-
Trade Payables - Others	-	52.46	-	-
Total	**-**	**52.46**	**-**	**-**

15	**Other current liabilities**	**As at 31.03.2025**
	Statutory dues payable	12.95
	Others	1.17
	Total	**14.12**

16	**Other income**	**For the period ended 31.03.2025**
	Interest on deposits with banks	2.51
	Interest on income tax refund	0.24
	Total	**2.75**

17	**Employee benefits expense**	**For the period ended 31.03.2025**
	Salaries, wages and bonus	518.29
	Contribution to provident and other fund	19.37
	Gratuity	17.87
	Staff welfare expenses	12.19
	Total	**567.72**

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(Rs. In lakhs)

18	Finance cost	For the period ended 31.03.2025
	Interest on inter-company loan	8.96
	Total	**8.96**

19	Other expenses	For the period ended 31.03.2025
	Professional fees	23.63
	Audit fees	0.69
	Space & Infrastructure Usage Charges	11.44
	Electricity charges	7.45
	Preliminary Expenses	0.78
	Miscellaneous Expenses	34.69
	Total	**78.67**

Note:
Payment to Auditors

As Auditors:	
Audit fees	0.30
Limited review	0.39
In other capacities	
Other services	-
Total	**0.69**

20	Earnings per share	For the period ended 31.03.2025
	Profit attributable to the equity holders of the company used in calculating basic earnings per share and diluted earnings:	
	Profit/(Loss) for the period	(652.60)
	Weighted average number of equity shares used as the denominator in calculating basic earnings per share	10,00,000
	Earnings per equity share (basic and diluted) (Amt in Rs.)	**(65.26)**

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

21 **Segment reporting**

Ind AS 108 - "Operating Segments": There are no reportable business segment hence no disclosures required in terms of Ind AS 108 - "Operating Segments" prescribed under the Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 are not applicable.

22 **Employee benefits**

Disclosure under Indian Accounting Standard 19 (Ind AS 19) on Employee Benefit as notified under Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

i) **Provident Fund:** During the period the company is registered with Regional Provident Fund Office, Bandra, Mumbai, and both the employee and the employer make monthly contribution equal to 12% of the employee's basic salary.

ii) **Leave Encashment:** Liability on account of Leave Encashment is provided based on actuarial valuation at Balance Sheet date.

iii) Short term employee benefits are charged to revenue in the period in which the related service is rendered.

Provision (Rs. In lakhs)

Provision for Employee Benefits	Long-Term	Short-Term
Medical Benefits	-	-
Provision for Leave Travel Allowance	-	7.07
Provision for Gratuity	129.22	16.08
Provision for Leave encashment	-	88.94

iv) **Gratuity:** Provisions are made for the defined benefit with respect to Gratuity liability based on the present value of defined benefit obligation as reduced by the fair value of plan assets as per the actuarial valuation calculation.

The company provides for gratuity for employees as per Payment of Gratuity Act, 1972. Employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of Gratuity is payable on retiremen/termination of the emplyee's last drawn basic salary per month multiplied for the number of years of service. The gratuity plan is a non funded plan and the company provides the liability on the basis of Actuarial Valuation .

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(CIN: U66110MH2024PLC416919)
Notes to financial statements for the period ended March 31, 2025

(Rs. In lakhs)

A) Balance Sheet

(Rs. In lakhs)

i)

The amounts recognised in the Balance Sheet and the movements in the Defined Benefit Obligation during the Period are as follows:	
	March 31, 2025
Present Value of Benefit Obligation at the Beginning of the Period	-
Interest Cost	4.82
Current Service Cost	13.05
Liability Transferred In/Acquisitions	113.87
Benefits Paid	-
Actuarial (Gains)/Losses on Obligations - Due to Change in Demographic Assumptions	-
Actuarial (Gains)/Losses on Obligations - Due to Change in Financial Assumptions	3.37
Actuarial (Gains)/Losses on Obligations - Due to Experience	10.19
Present Value of Benefit Obligation at the End of the Period	**145.30**

(Rs. In lakhs)

ii)

The amounts recognised in the Balance Sheet and the movements in the Fair Value of Plan Assets during the Period are as follows:	
	March 31, 2025
Fair Value of Plan Assets at the Beginning of the Period	-
Interest Income	-
Contributions by the Employer	-
Expected Contributions by the Employees	-
Assets Transferred In/Acquisitions	-
(Benefit Paid from the Fund)	-
Fair Value of Plan Assets at the End of the Period	-

(Rs. In lakhs)

iii)

The net liability disclosed above relates to funded plans are as follows:	
	March 31, 2025
(Present Value of Benefit Obligation at the end of the Period)	(145.30)
Fair Value of Plan Assets at the end of the Period	-
Funded Status (Surplus/ (Deficit))	(145.30)
Net (Liability)/Asset Recognized in the Balance Sheet	**(145.30)**

(Rs. In lakhs)

iv)

Balance Sheet Reconciliation	
	March 31, 2025
Opening Net Liability	-
Expenses Recognized in Statement of Profit or Loss	17.87
Expenses Recognized in OCI	13.55
Net Liability/(Asset) Transfer In	113.87
(Employer's Contribution)	-
Net Liability/(Asset) Recognized in the Balance Sheet	**145.30**

B) Statement of Profit & Loss

(Rs. In lakhs)

i)

Net Interest Cost for Current Period	
	March 31, 2025
Interest Cost	4.82
(Interest Income)	-
Net Interest Cost for Current Period	**4.82**

(Rs. In lakhs)

ii)

Expenses Recognized in the Statement of Profit or Loss for Current Period	
	March 31, 2025
Current Service Cost	13.05
Net Interest Cost	4.82
Expenses recognised in the Statement of Profit & Loss	**17.87**

(Rs. In lakhs)

iii)

Expenses Recognized in the Other Comprehensive Income (OCI) for Current Period	
	March 31, 2025
Actuarial (Gains)/Losses on Obligation For the Period	13.55
Return on Plan Assets, Excluding Interest Income	-
Net (Income)/Expense For the Period Recognized in OCI	**13.55**

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(Rs. In lakhs)

C) Sensitivity Analysis

(Rs. In lakhs)

Sensitivity Analysis	
	March 31, 2025
Defined Benefit Obligation on Current Assumptions	145.30
Delta Effect of +1% Change in Rate of Discounting	(8.35)
Delta Effect of -1% Change in Rate of Discounting	8.98
Delta Effect of +1% Change in Rate of Salary Increase	8.62
Delta Effect of -1% Change in Rate of Salary Increase	(8.19)
Delta Effect of +1% Change in Rate of Employee Turnover	(1.15)
Delta Effect of -1% Change in Rate of Employee Turnover	1.22

D) Maturity Analysis

(Rs. In lakhs)

Maturity Analysis of the Benefit Payments	
Projected Benefits Payable in Future Years From the Date of Reporting	**March 31, 2025**
1st Following Year	16.08
2nd Following Year	15.28
3rd Following Year	14.82
4th Following Year	14.40
5th Following Year	42.06
Sum of Years 6 To 10	84.59
Sum of Years 11 and above	9.85

E) Significant Actuarial Assumptions

Assumptions (Current Period)	
	March 31, 2025
Expected Return on Plan Assets	N.A.
Rate of Discounting	6.61%
Rate of Salary Increase	10.00%
Rate of Employee Turnover	12.00%

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(Rs. In lakhs)

23 In compliance with Ind AS 24 - "Related Party Disclosures", as notified under Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 the required disclosures are given in the table below:

(a) Names of the related parties and related party relationships

Sr. No.	Related Party	Nature of Relationships
1	National Stock Exchange of India Limited (NSEIL)	Holding Company
2	NSE Clearing Limited	Subsidiary of Holding Company
3	NSE Investments Ltd	Subsidiary of Holding Company
4	NSE IFSC Limited	Subsidiary of Holding Company
5	NSE IFSC Clearing Corporation Limited	Subsidiary's Subsidiary of Holding Company
6	NSEIT Limited	Subsidiary's Subsidiary of Holding Company (upto September 27, 2024)
7	NSE Data & Analytics Limited	Subsidiary's Subsidiary of Holding Company
8	NSE Indices Ltd	Subsidiary's Subsidiary of Holding Company
9	NSE Infotech Services Limited	Subsidiary's Subsidiary of Holding Company
10	NSEIT (US) Inc.	Subsidiary's Subsidiary's Subsidiary of Holding Company (upto September 27, 2024)
11	Aujas Networks Limited	Subsidiary's Subsidiary's Subsidiary of Holding Company (upto September 27, 2024)
12	NSE Academy Limited	Subsidiary's Subsidiary of Holding Company
13	NSE Foundation	Subsidiary of Holding Company
14	National Securities Depository Limited	Associate of Holding Company
15	BFSI Sector Skill Council of India	Associate of Holding Company
16	Power Exchange India Limited	Associate of Subsidiary of Holding Company
17	Protean e-Governance Technologies Limited	Associate of Subsidiary of Holding Company
18	Market Simplified India Limited	Associate of Subsidiary of Holding Company
19	Receivables Exchange Of India Limited	Associate of Subsidiary of Holding Company
20	Cogencis Information Services Limited	Subsidiary's Subsidiary's Subsidiary of Holding Company
21	Capital Quants Solutions Private Limited	Associate of Subsidiary's of Subsidiary of Holding Company
22	Talentsprint Private Limited	Subsidiary's Subsidiary's Subsidiary of Holding Company
23	Talentsprint Inc	Subsidiary's Subsidiary's Subsidiary's Subsidiary of Holding Company
24	NSE Sustainability Ratings & Analytics Limited	Subsidiary's Subsidiary's Subsidiary of Holding Company
25	Indian Gas Exchange Limited	Associate of Subsidiary of Holding Company
26	CXIO Technologies Private Limited	Subsidiary's Subsidiary's Subsidiary of Holding Company
27	India International Bullion Holding IFSC Ltd	Associate of Holding Company
28	India International Bullion Exchange IFSC Ltd	Subsidiary of Associate of Holding Company (from August 17, 2021)
	Key Management Personnel	**Nature of Relationship**
29	Mr. Dinesh Kumar Soni	Managing Director & CEO
30	Mr. Piyush Chourasia	Director
31	Mr. Ankit Sharma	Director
32	Mr. Shharad Dhakkate	Additional Director

(b) Details of transactions (excluding GST) with related parties are as follows :

(Rs. In lakhs)

Name of the Related Party	Nature of Transactions	Period ended 31.03.2025
National Stock Exchange of India Limited (NSEIL)	Received retiral benefits on transfer of employees	223.47
	Space and Infrastructure usage charges	11.44
	Electricity charges	7.45
	Interest on loan taken	8.96
	Reimbursement for other expenses	4.07
	Loan taken	175.00
	Closing balance of loan	183.06
	Closing balance (Payable)/Receivable (excluding loan)	167.84

(Rs. In lakhs)

Name of the Related Party	Nature of Transactions	Period ended 31.03.2025
NSEIT Limited	Hiring of T&M resources	3.63

(Rs. In lakhs)

Name of the Related Party	Nature of Transactions	Period ended 31.03.2025
Mr. Dinesh Kumar Soni	Remuneration*	212.55
	Perquisites	2.96

* includes 50% of the variable pay payable after 3 years subject to certain conditions.

As the liabilities for defined benefit plan are provide on actuarial basis for the Company as a whole, the amount pertaining to key managerial persons are not included.

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(Rs. In lakhs)

24 **Fair value measurements**

(i) **Fair Value Hierarchy:**

This section explians the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into the three level prescribed under the accounting standard. An explaination of each level follows underneath the table:

(Rs. In lakhs)

Assets and Liabilities which are measured at Amortised Cost for which - recurring Fair Value Measurements At 31 March, 2025	Notes	Level 1	Level 2	March 31, 2025
Financial Assets				
Investments				
Fixed Deposit	7	-	29.22	29.22
Total Financial Assets		-	29.22	29.22

The carrying amounts of trade receivables, contract liabilities, trade payables, other receivables, cash and cash equivalent including other current bank balances and other liabilities are considered to be the same as their fair values, due to current and short term nature of such balances.

For financial assets and liabilities that are measured at fair value, the carrying amounts are equal to their fair values.

Significant estimates

The fair value of financial instruments that are not traded in active market is determined using valuation techniques. The Company uses its judgement to select a variety of methods and make assumptions that are mainly based on market conditions existing at each reporting period.

25 **Financial Risk Management**

The Company's business activities expose it to a variety of financial risks, namely liquidity risk, market risks and credit risk. The Company's senior management has the overall responsibility for the establishment and oversight of the Company's risk management framework. The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities.

A MANAGEMENT OF LIQUIDITY RISK

Liquidity risk is the risk that the Company will face in meeting its obligations associated with its financial liabilities. The Company's approach to managing liquidity is to ensure that it will have sufficient funds to meet its liabilities when due without incurring unacceptable losses. In doing this, management considers both normal and stressed conditions. A material and sustained shortfall in our cash flow could undermine the Company's credit rating and impair investor confidence.

B MANAGEMENT OF MARKET RISK

The Company's size and operations result in it being exposed to the following market risks that arise from its use of financial instruments:

• price risk; and
• interest rate risk

The above risks may affect the Company's income and expenses, or the value of its financial instruments. The objective of the Company's management of market risk is to maintain this risk within acceptable parameters, while optimising returns. The Company's exposure to, and management of, these risks is explained below:

POTENTIAL IMPACT OF RISK	MANAGEMENT POLICY	SENSITIVITY TO RISK
1. PRICE RISK		
The Company is mainly exposed to the price risk due to its investment in mutual funds and exchange traded funds. The price risk arises due to uncertainties about the future market values of these investments.	In order to manage its price risk arising from investments in mutual funds, the Company diversifies its portfolio in accordance with the limits set by the risk management policies.	As an estimation of the approximate impact of price risk, with respect to mutual funds and exchange traded funds, the Company has calculated the impact as follows.

C MANAGEMENT OF CREDIT RISK

Credit risk is the risk of financial loss to the Company if a customer or counter-party fails to meet its contractual obligations.

Other financial assets

The Company maintains exposure in cash and cash equivalents and fixed deposits with banks. The Company has diversified portfolio of investment with various number of counter-parties which have secure credit ratings hence the risk is reduced. Individual risk limits are set for each counter-party based on financial position, credit rating and past experience. Credit limits and concentration of exposures are actively monitored by the Company's Treasury department.

26 **Capital and other commitments**

There are no capital or other commitments.

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(Rs. In lakhs)

27 Contingent liability

There are no contingent liability as on balance sheet date.

28 Expenditure in foreign currency

There are no expenditure incurred in foreign currency.

29 Earnings in foreign exchange

No income has been earned in foreign currency.

30 Details of dues to micro and small, medium enterprises as defined under the MSMED Act, 2006

a) As on the Balance Sheet date, the amounts due to Small-Scale Industrial undertaking are not outstanding for more than 30 days.

b) There are no Micro, Small and Medium Enterprises, to whom the Company owes dues, which are outstanding for more than 45 days at the Balance Sheet date, computed on unit wise basis.

31 Corporate Social Responsibility (CSR) expenditure

Section 135 of the Companies Act 2013 is not applicable to the Company.

32 Additional Regulatory Information required by Schedule III

(i) Wilful Defaulter

The Company has not been declared wilful defaulter by any bank or financial institutions or government or any government authority.

(ii) Relationship with struck off Companies

The Company has no transactions with the companies struck off under the Companies Act, 2013.

(iii) Details of benami property held

No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

(iv) Compliance with number of layers of companies

The Company has complied with the number of layers prescribed under the Companies Act, 2013.

(v) Compliance with approved scheme(s) of arrangements

The Company has not entered into any scheme of arrangement which has an accounting impact on current period.

(vi) Utilisation of Borrowed funds and Share premium

No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds by the Company to or in any other person or entity, including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries). The Company has not received any fund from any party (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company (" Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(vii) Undisclosed Income

There is no income surrendered or disclosed as income during the period in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

(viii) Details of crypto currency or virtual currency

The Company has not traded or invested in crypto currency or virtual currency during the current period.

(ix) Valuation of PP&E, Intangible Asset and Investment Property

Not applicable as the Company does not own any PP&E, Intangible Asset and Investment Property during the current period.

(x) Registration of charges or satisfaction with Registrar of Companies

There are no charges or satisfaction which are yet to be registered with the Registrar of Companies beyond the statutory period.

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(xi) Ratio Analysis

In accordance with the requirements of Schedule III of the Companies Act, 2013, the company is required to disclose certain key financial ratios. However, since this is the first financial year of operations, the comparative figures for the previous year are not available. Therefore, the ratio analysis as prescribed under Schedule III is not applicable for the current period.

33 For the period ended March 31, 2025, the Company is not required to transfer any amount into the Investor Education & Protection Fund as required under section 125 of the Companies Act, 2013.

As per our report of even date attached

For GOKHALE & SATHE
Chartered Accountants
Firm Reg. No : 103264W

Atul Kale
Partner
Membership Number: 109947

Place: Mumbai
Date: April 17, 2025

For and on behalf of the Board of Directors

Dinesh Kumar Soni
Managing Director & CEO
DIN: 02015258

Place: Mumbai
Date: April 17, 2025

Piyush Chourasia
Director
DIN: 07130931

Place: Mumbai
Date: April 17, 2025

GOKHALE & SATHE MUMBAI FIRM No. 103264W CHARTERED ACCOUNTANTS

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