

Date: 30/05/2024

The Manager,
**Department of Corporate Services,
BSE Limited**
25th Floor, P. J. Towers,
Dalal Street, Fort,
Mumbai - 400 001, Maharashtra.

SUB: OUTCOME OF BOARD MEETING HELD TODAY I.E. THURSDAY, 30TH MAY, 2024

REF: CASPIAN CORPORATE SERVICES LIMITED (BSE SCRIP CODE: 534732)

Dear Sir/Ma'am,

Pursuant to provisions of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and with reference to the captioned subject, we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. Thursday, 30th May, 2024, inter-alia, considered the following business:

1. Approved and took on record the Standalone and Consolidated Audited Financial Results of the Company for the Quarter and financial year ended on 31st March, 2024 along with Auditors Report.
2. Declaration for unmodified opinion on the Standalone and Consolidated Audited Financial Results of the Company for the financial year ended on 31st March, 2024.

The meeting of the Board of Directors commenced at 04:00 p.m. and concluded at 7:40 p.m.

You are requested to kindly take the same on record.

Thanking You,

FOR, CASPIAN CORPORATE SERVICES LIMITED

**LAXMI NARAYANA PUNNA
CHIEF FINANCIAL OFFICER**

Date: 30/05/2024

The Manager,
**Department of Corporate Services,
BSE Limited**
25th Floor, P. J. Towers,
Dalal Street, Fort,
Mumbai - 400 001, Maharashtra.

SUB: DECLARATION PURSUANT TO REGULATION 33(3)(D) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

REF: CASPIAN CORPORATE SERVICES LIMITED (BSE SCRIP CODE: 534732)

Dear Sir/Ma'am,

Pursuant to the provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by Notification No. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016 issued by the Securities and Exchange Board of India (SEBI); we hereby confirm that the Audit Report issued by M/s. MAAK & Associates, Chartered Accountants, Ahmedabad i.e. Standalone and Consolidated Audited Financial Results of the Company for the quarter and financial year ended on 31st March, 2024 is with an Unmodified Opinion.

Kindly take the above in your record.

Thanking You,

FOR, CASPIAN CORPORATE SERVICES LIMITED

**LAXMI NARAYANA PUNNA
CHIEF FINANCIAL OFFICER**

CASPIAN CORPORATE SERVICES LIMITED
(Formerly Known As Intellivate Capital Advisors Limited)

CIN: L74110TG2011PLC162524

Regd. Office : F - BLOCK, 105, FIRST FLOOR, SURYA TOWERS, SARDAR PATEL ROAD, SECUNDERABAD, HYDERABAD, TELEGANA - 500003

Tel No: 040-27847979 Email: cs@caspianservices.in, Website: www.caspianservices.in

Statement of Standalone Audited Financial Results For the Quarter and Year Ended 31st March, 2024						
Published pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015						
PART-I		Rs. In Lakhs (Except EPS)				
Sr. No.	Particulars	QUARTER ENDED			YEAR ENDED	
		31.03.2024 (Audited)	31.12.2023 (Unaudited)	31.03.2023 (Audited)	31.03.2024 (Audited)	31.03.2023 (Audited)
1	Income from Operations					
	Gross Value of Sales & Services (Revenue)	88.29	50.44	76.70	186.63	110.58
	Less : GST Recovered	-	-	11.70	-	-
	(a) Net Sales/ Income from Operations	88.29	50.44	65.00	186.63	110.58
	(b) Other Income	3.42	6.90	8.02	39.02	25.78
	Total Income from Operations (a+b)	91.70	57.34	73.02	225.64	136.36
2	Expenses					
	(a) Cost of materials consumed	-	-	-	-	-
	(b) Purchase of Stock-in Trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, and work-in-progress and stock in trade	-	-	-	-	-
	(d) Excise Duty	-	-	-	-	-
	(e) Employee Benefit Expenses	26.27	25.99	42.35	99.01	47.81
	(f) Finance Cost	-	-	-	-	-
	(g) Depreciation & Amortisation Expenses	0.00	-	-	0.00	-
	(h) Other Expenses	4.43	12.57	6.67	41.98	23.46
	Total Expenses	30.70	38.56	49.02	140.99	71.27
	Profit / (Loss) before Exceptional and Extra ordinary items and Tax (1-2)	61.00	18.78	24.00	84.65	65.09
3	Exceptional Items	-	-	-	-	-
4	Profit / (Loss) before Extra ordinary items and Tax (3-4)	61.00	18.78	24.00	84.65	65.09
5	Extra ordinary items	-	-	-	-	-
6	Net Profit / (Loss) from Ordinary Activities before Tax(5-6)	61.00	18.78	24.00	84.65	65.09
7	Tax Expenses					
	I. Current Tax	13.70	5.32	6.12	20.20	16.92
	II. Deferred Tax	-	-	-	-	-
	III. MAT Credit Entitlement/ written off	-	-	3.23	-	3.23
8	Net Profit / (Loss) for the Period (7-8)	47.31	13.46	14.65	64.46	44.94
9	Other Comprehensive Income					
	Remeasurement of defined benefit plans	-	-	-	-	-
	Prior Period Adjustments	-	-	-	-	-
10	Total Comprehensive Income for the period (9+10)	47.31	13.46	14.65	64.46	44.94
11	Paid up Equity Share Capital (F. V. of Re. 1/- Each)	422.00	422.00	422.00	422.00	422.00
12	Other Equity excluding Revaluation Reserve	-	-	-	-	1,415.33
13	Earnings per Share (of Re. 1/- each) :					
	(a) Basic-Rs	0.1121	0.0319	0.0464	0.1527	0.1425
	(b) Diluted-Rs	0.1121	0.0319	0.0464	0.1527	0.1425

Notes :

- 1 The Financial Results have been reviewed and recommended by Audit Committee and thereafter approved by the Board of Directors in its meeting held on 30th May, 2024. The above results have been audited by the Statutory Auditors of the Company.
- 2 The Audited Financial Statements are prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013 ("Act") read with Companies (Indian Accounting Standards) Rules, 2015 as amended and in the format as prescribed under Regulation 33 of the SEBI (LODR) Regulations, 2015. The financial information presented above is extracted from and is harmonized to conform with the Audited Financial Statements.
- 3 The Audited Financial Results of the Company are available on Company's website and also on the website of BSE Limited, i.e. www.bseindia.com, where the Shares of the Company are listed.
- 4 During the quarter ended 31st March 2024, 0 complaints were received and 0 complaint for last quarter attended and closed.
- 5 Figures for the Previous period /quarter have been rearranged/re-grouped wherever necessary, to confirm with the figures for the current year/quarter.
- 6 The entire operation of the Company relate to only one segment viz. Business of Offering Consultancy and Advisory Services. Hence, Ind AS - 108 is not applicable.

For and on behalf of the Board.
CASPIAN CORPORATE SERVICES LIMITED
(Formerly Known as INTELLIVATE CAPITAL ADVISORS LIMITED)

Place: Hyderabad
Date: 30/05/2024

SUKUMAR REDDY GARLAPATHI
Managing Director
DIN:00966068

CASPIAN CORPORATE SERVICES LIMITED
(Formerly Known as INTELLIVATE CAPITAL ADVISORS LIMITED)
CIN:L74110TG2011PLC162524

Standalone Balance Sheet as at March 31, 2024		
(Rs. In Lakhs)		
Particulars	As at March 31, 2024	As at March 31, 2023
Assets		
Non-current assets		
Property, plant and equipment	0.19	-
Investments	1,620.00	1,620.00
Loans	295.90	518.24
Income tax assets (net)	-	-
	1,916.09	2,138.24
Current assets		
Financial assets		
(i) Trade receivables	123.28	144.85
(ii) Cash and cash equivalents	63.84	178.18
Other current assets	77.20	39.03
	264.31	362.06
Total assets	2,180.40	2,500.30
Equity and liabilities		
Equity		
Equity share capital	422.00	422.00
Other equity	1,458.31	1,415.33
Total equity	1,880.31	1,837.33
Liabilities		
Non-current liabilities		
	-	-
Current liabilities		
Financial liabilities		
(i) Other financial liabilities	189.38	616.93
Provisions	0.40	1.05
Other current liabilities	90.11	28.06
Liabilities for current tax (net)	20.20	16.92
	300.09	662.97
Total liabilities	300.09	662.97
Total equity and liabilities	2,180.40	2,500.30
The accompanying notes form an integral part of financials statements		

For and on behalf of the Board.
CASPIAN CORPORATE SERVICES LIMITED
(Formerly Known as INTELLIVATE CAPITAL ADVISORS LIMITED)

Place: Hyderabad
Date: 30/05/2024

SUKUMAR REDDY GARLAPATHI
Managing Director
DIN:00966068

CASPIAN CORPORATE SERVICES LIMITED
(Formerly Known as INTELLIVATE CAPITAL ADVISORS LIMITED)
CIN:L74110TG2011PLC162524

(Rs. In Lakhs)

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March, 2024			
	PARTICULARS	Year Ended 31st March, 2024	Year Ended 31st March, 2023
(A)	CASH FLOW FROM OPERATING ACTIVITIES :		
	Net Profit Before Tax	84.65	65.09
	Other Comprehensive Income		-
	Total comprehensive income before tax	84.65	65.09
	Depreciation & Amortisation	0.00	-
	Interest Income	(39.02)	(25.78)
	Depreciation & Amortisation	0.00	-
	Operating Profit Before Working Capital Changes	45.64	39.31
	Adjustments for Working Capital Changes :		
	Trade Payables and Other Current Liabilities	65.33	18.65
	Changes in financial liabilities	(427.55)	616.93
	Trade Receivables	21.57	(101.15)
	Other Current Asstes	(38.16)	(23.81)
	Provisions	(0.65)	
	Other Financial Asstes	-	-
	CASH FLOW FROM OPERATIONS	(333.83)	549.93
	Taxes Paid (Net)	(20.20)	(3.51)
	NET CASH FLOW FROM OPERATING ACTIVITIES (A)	(354.03)	546.42
(B)	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of property, plant and equipments (Including capital work in p	(0.19)	-
	Purchase of Investment	-	(1,620.00)
	Interest Income	39.02	25.78
	Loan received back	222.34	(184.62)
	NET CASH (USED IN) INVESTING ACTIVITIES (B)	261.16	(1,778.83)
(C)	CASH FLOW FROM FINANCING ACTIVITIES :-		
	Proceeds from issuance of share capital	(21.48)	1,328.05
	NET CASH FLOW USED IN FINANCING ACTIVITIES(C)	(21.48)	1,328.05
	Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	(114.35)	95.64
	Cash & Cash Equivalent at the beginning of the Year	178.18	82.55
	Cash & Cash Equivalent at the end of the Year	63.84	178.18
	Cash & Cash Equivalents		
	Cash on Hand	60.73	61.25
	Balances with banks in Current account	3.11	116.94
	TOTAL	63.84	178.18

On behalf of the Board.
CASPIAN CORPORATE SERVICES LIMITED
(Formerly Known as INTELLIVATE CAPITAL
ADVISORS LIMITED)

SUKUMAR REDDY GARLAPATHI
Managing Director
DIN:00966068

Place: Hyderabad
Date: 30/05/2024

Independent Auditor's Report (Unmodified Opinion) on Audited Standalone Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

INDEPENDENT AUDITOR'S REPORT

TO
THE BOARD OF DIRECTORS OF
CASPIAN CORPORATE SERVICES LIMITED
(Formerly Known as INTELLIVATE CAPITAL ADVISORS LIMITED)

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone quarterly financial results of **CASPIAN CORPORATE SERVICES LIMITED** (Formerly Known as INTELLIVATE CAPITAL ADVISORS LIMITED) (the "Company") for the quarter ended March 31, 2024 and the year to date results for the period from April 01, 2023 to March 31, 2024, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended March 31, 2024 as well as the year to date results for the period from April 01, 2023 to March 31, 2024.

Basis for Opinion

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

Emphasis of Matter Paragraph – Not Applicable

Our opinion is not modified in respect of this matter.



Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Standalone Financial Results

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our



opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

FOR MAAK and Associates

[Firm Registration No.135024W]

Chartered Accountants



Marmik Shah

Partner

Mem. No. 133926

UDIN: s24133926BKJPM7894

Place: Ahmedabad

Date: 30/05/2024

Extract of Consolidated Audited Financial Results For the Year Ended 31st March, 2024

Statement of Consolidated Audited Financial Results For the Year Ended 31st March, 2024						
Published pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015						
PART-I		QUARTER ENDED			Rs. In Lakhs (Except EPS)	
Sr. No.	Particulars	31.03.2024 (Audited)	31.12.2023 (Unaudited)	31.03.2023 (Audited)	YEAR ENDED 31.03.2024 (Audited)	YEAR ENDED 31.03.2023 (Audited)
1	Income from Operations					
	(a) Net Sales/ Income from Operations	2,443.65	2,626.60	65.00	8,972.17	110.58
	(b) Other Income	18.21	14.36	8.02	61.19	25.78
	Total Income from Operations (a+b)	2,461.86	2,640.96	73.02	9,033.36	136.36
2	Expenses					
	(a) Cost of materials consumed	-	-			-
	(b) Purchase of Stock-in Trade	-	-			-
	(c) Changes in inventories of finished goods, and work-in-progress and stock in trade	-	-			-
	(d) Employee Benefit Expenses	42.14	41.85	42.35	162.63	47.81
	(e) Finance Cost	73.88	64.85	-	268.97	-
	(f) Depreciation & Amortisation Expenses	4.93	5.17	-	17.95	-
	(g) Other Expenses	2,002.51	2,183.62	7.62	7,708.44	24.41
	Total Expenses	2,123.46	2,295.48	49.97	8,158.00	72.22
	Profit / (Loss) before Exceptional and Extra ordinary items and Tax (1-2)	338.40	345.47	23.05	875.37	64.14
3	Exceptional Items	-	-			-
4	Profit / (Loss) before Extra ordinary items and Tax (3-4)	338.40	345.47	23.05	875.37	64.14
5	Extra ordinary items	-	-			-
6	Net Profit / (Loss) from Ordinary Activities before Tax(5-6)	338.40	345.47	23.05	875.37	64.14
7	Tax Expenses					
	I. Current Tax	-103.45	137.72	6.12	73.04	16.92
	II. Deferred Tax	-0.77	(0.06)	3.23	9.58	-
	III. MAT Credit Entitlement	-	-			3.23
8	Net Profit / (Loss) for the Period (7-8)	442.62	207.81	13.70	792.75	43.99
9	Other Comprehensive Income					
	Remeasurement of defined benefit plans	-	-	-	-	-
	Prior Period Adjustments	-	-	-	-	-
10	Total Comprehensive Income for the period (9+10)	442.62	207.81	13.70	792.75	43.99
11	Paid up Equity Share Capital (F. V. of Rs. 1/- Each)	422.00	422.00	422.00	422.00	422.00
12	Other Equity excluding Revaluation Reserve	-	-			-
13	Earnings per Share (of Rs. 1/- each):					
	(a) Basic-Rs	1.0489	0.4924	0.0434	1.8785	0.1395
	(b) Diluted-Rs	1.0489	0.4924	0.0434	1.8785	0.1395

Notes :

- The Financial Results have been reviewed and recommended by Audit Committee and thereafter approved by the Board of Directors in its meeting held on 30th May, 2024
- The Unaudited Financial Statements are prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013 ("Act") read with Companies (Indian Accounting Standards) Rules, 2015 as amended and in the format as prescribed under Regulation 33 of the SEBI (LODR) Regulations, 2015.
- The Unaudited Financial Results of the Company are available on Company's website and also on the website of BSE Limited, i.e. www.bseindia.com, where the Shares of the Company are listed.
- During the quarter ended 31st March 2024, 0 complaints were received and 0 complaint for last quarter attended and closed.
- Figures for the Previous period /quarter have been rearranged/re-grouped wherever necessary, to confirm with the figures for the current year/quarter.
- The entire operation of the Company relate to only one segment viz. Business of Offering Consultancy and Advisory Services. Hence, Ind AS - 108 is not applicable.

For and on behalf of the Board,
CASPIAN CORPORATE SERVICES LIMITED
(Formerly Known as INTELLIVATE CAPITAL ADVISORS LIMITED)

Place: Hyderabad
Date: 30/05/2024

SUKUMAR REDDY GARLAPATHI
Managing Director
DIN:00966068

CASPIAN CORPORATE SERVICES LIMITED
(Formerly Known as INTELLIVATE CAPITAL ADVISORS LIMITED)
CIN:L74110TG2011PLC162524

Audited Consolidated Balance Sheet as at March 31, 2024

Rs in Lakhs

Particulars	As at March 31, 2024	As at March 31, 2023
Assets		
Non-current assets		
Property, plant and equipment	25.41	24.06
Right of use assets	4.48	17.91
Financial Assets		
Investments	2.75	20.00
Loans	83.02	93.35
Other financial assets	9.75	3.75
Income tax assets (net)	3.18	15.66
	128.59	174.73
Current assets		
Inventories	-	-
Financial assets		
(i) Investments	-	-
(i) Trade receivables	6,400.33	9,235.31
(ii) Cash and cash equivalents	294.64	388.16
(iv) Bank balance other than cash and cash equivalents	168.83	157.54
(iii) Loans	481.88	259.88
(iv) Other financial assets	316.46	295.05
Other current assets	893.52	820.35
	8,555.67	11,156.29
Total assets	8,684.25	11,331.02
Equity and liabilities		
Equity		
Equity share capital	422.00	422.00
Other equity	2,289.30	1,514.01
Non Controlling Interest	0.43	3.90
Total equity	2,711.73	1,939.91
Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	531.51	480.08
(ii) Other Financial Liabilities	48.72	22.66
	580.24	502.74
Current liabilities		
Financial liabilities		
(i) Borrowings	3,281.12	2,757.49
(ii) Trade payables	1,440.99	5,182.77
(iii) Other financial liabilities	289.44	685.93
Provisions	270.02	1.05
Other current liabilities	90.11	40.35
Liabilities for current tax (net)	20.20	13.07
Other Provisions	0.40	207.71
	5,392.28	8,888.38
Total liabilities	5,972.52	9,391.11
Total equity and liabilities	8,684.25	11,331.02

The accompanying notes form an integral part of financials statements

CASPIAN CORPORATE SERVICES LIMITED
(Formerly Known as INTELLIVATE CAPITAL ADVISORS LIMITED)

Place: Hyderabad
Date: 30/05/2024

SUKUMAR REDDY GARLAPATHI
Managing Director
DIN:00966068

CASPIAN CORPORATE SERVICES LIMITED
(Formerly Known as INTELLIVATE CAPITAL ADVISORS LIMITED)
CIN:L74110TG2011PLC162524

Rs in Lakhs

AUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2024			
	PARTICULARS	As at March 31, 2024	As at March 31, 2023
(A)	CASH FLOW FROM OPERATING ACTIVITIES :		
	Net Profit Before Tax	875.37	64.14
	Other Comprehensive Income	-	-
	Total comprehensive income before tax	875.37	64.14
	Depreciation & Amortisation	17.95	-
	Finance Cost	268.97	-
	Interest Income	(27.59)	(25.78)
	Capital Reserve on Consolidation	-	99.63
	Operating Profit Before Working Capital Changes	1,134.70	137.99
	Adjustments for Working Capital Changes :		
	Trade Payables and Other Current Liabilities	(3,741.78)	5,182.77
	Changes in financial liabilities	(370.43)	708.59
	Changes in financial Assets	(27.41)	-
	Trade Receivables	2,834.98	(9,191.61)
	Other Current Liabilities	56.89	30.94
	Other Current Assets	(60.51)	(1,139.40)
	Provision	61.66	93.38
	CASH FLOW FROM OPERATIONS	(111.89)	(4,177.33)
	Taxes Paid (Net)	(82.62)	(107.16)
	NET CASH FLOW FROM OPERATING ACTIVITIES (A)	(194.51)	(4,070.18)
(B)	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Investment	-	(20.00)
	Sale of Investment	17.25	-
	Purchase of fixed assets	(5.88)	(24.06)
	Increase in ROU Asset	-	(17.91)
	Loan received back	10.33	-
	Loan Given	(222.00)	-
	Interest Income	27.59	25.78
	Dividend Received	-	-
	NET CASH (USED IN) INVESTING ACTIVITIES (B)	(172.71)	(36.19)
(C)	CASH FLOW FROM FINANCING ACTIVITIES :-		
	Proceeds from issuance of share capital	-	1,328.05
	Interest Expense	(268.97)	-
	Increase in Borrowing	575.06	3,237.57
	Minority Interest	-	3.90
	Dividend Paid	(21.10)	-
	NET CASH FLOW USED IN FINANCING ACTIVITIES(C)	284.99	4,569.52
	Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	(82.23)	463.15
	Cash & Cash Equivalent at the beginning of the Year	545.70	82.55
	Cash & Cash Equivalent at the end of the Year	463.47	545.70
	Cash & Cash Equivalents		
	Cash on Hand	275.56	258.98
	Balances with banks in Current account	19.09	129.18
	Bank Balance Other Than Cash & Cash Equivalents	168.83	157.54
	TOTAL	463.47	545.70

On behalf of the Board.
CASPIAN CORPORATE SERVICES LIMITED
 (Formerly Known as INTELLIVATE CAPITAL ADVISORS
 LIMITED)

SUKUMAR REDDY GARLAPATHI
 Managing Director
 DIN:00966068

Place: Hyderabad
 Date: 30/05/2024

Chartered Accountants

Independent Auditor's Report (Unmodified Opinion) on Audited Consolidated Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

INDEPENDENT AUDITOR'S REPORT

TO
THE BOARD OF DIRECTORS OF
CASPIAN CORPORATE SERVICES LIMITED

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying Consolidated financial statements of **Caspian Corporate Services Limited (Formerly Known as Intellivate Capital Advisors Limited)** ("the Company"), and its subsidiaries together referred as ("the Group") which comprise the Consolidated Balance Sheet as at March 31, 2024, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. Includes the annual financial results of the following entities :
 - a) Caspian Corporate Services Limited
 - b) Sumathi Corporate Services Private Limited
 - c) Sumathi Bright Shine Airport Services Private Limited
- ii. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended March 31, 2024 as well as the year to date results for the period from April 01, 2023 to March 31, 2024.

Basis for Opinion

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

Emphasis of Matter Paragraph – Not Applicable

Our opinion is not modified in respect of this matter.



Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Standalone Financial Results

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or



conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Other Matters

The consolidated Financial Results include the audited Financial Results of 2 subsidiaries, which have been reviewed by us whose Financial Results reflect Group's share of total assets of Rs. 8,347.73 Lakhs as at March 31, 2024, Group's share of total revenue of Rs. 8,837.97 Lakhs and Group's share of total net profit after tax of 218.04 Lakhs and Rs. 728.29 Lakhs for the quarter ended on March 31, 2024 and for the period from April 01, 2023 to March 31, 2024 respectively, as considered in the consolidated Financial Results, which have been audited by us as independent auditors. The independent auditors' reports on Financial Results of these entities have been prepared by us and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report audit performed by us as stated in paragraph above.

Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the Financial Results/financial information certified by the Board of Directors.

The Financial Results include the results for the quarter ended March 31, 2024 and March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the respective financial year which were subject to limited review by us.

FOR MAAK and Associates

[Firm Registration No.135024W]

Chartered Accountants



Marmik Shah

Partner

Mem. No. 133926

UDIN: 24133926BKCIJPN4772

Place: Ahmedabad

Date: 30/05/2024