



Lee & Nee

Softwares (Exports) Ltd.

CIN : L70102WB1988PLC045587

REGD. OFFICE : 14B, CAMAC STREET
KOLKATA - 700 017, INDIA
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September 27, 2024

To, The Secretary BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai -400 001 Script code : 517415	To, The Secretary The Calcutta Stock Exchange Ltd. 7, Lyons Range Kolkata-700001
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Dear Sir /Madam,

Sub: Minutes of 36th Annual General Meeting of F.Y 2023-24

Please find enclosed herewith the copy of the following documents:

1. Minutes of the 36th Annual General Meeting of the members.
2. Report of the Scrutinizer
3. Approved Annual Report for the FY 2023-24.
4. Outcome of the Annual General Meeting held on 26th September, 2024.
5. E-voting Results.

Thanking You,

Yours faithfully,

For Lee & Nee Softwares (Exports) Ltd

Lee & Nee Softwares (Exports) Ltd

Arpita Gupta

Arpita Gupta
(Director)

Director



PROCEEDINGS OF THE 36TH ANNUAL GENERAL MEETING OF THE MEMBERS OF M/S LEE AND NEE SOFTWARES (EXPORTS) LIMITED HELD THROUGH VIDEO CONFERENCING OR OTHER AUDIO VISUAL MEANS ON FRIDAY 26TH DAY OF SEPTEMBER, 2024 AT 11 A.M. & ENDED AT 11.50 A.M.

The 36th Annual General Meeting (AGM) of the Shareholders of Lee & Nee Softwares (Exports) Limited was held on Friday, the 26th day of September, 2024 through Video Conferencing ("VC") / Other Audio Visual Mean ("OAVM") in compliance with the applicable provisions of the Companies Act, 2013, the General Circular No. No. 14/2020 dated April 8, 2020 Circular no.17/2020 dated April 13, 2020, Circular No. 20/2020 dated 5th May, 2020, Circular No. 02/2021 dated 13th January, 2021 ("MCA Circulars") and Circular No. 10/2022 dated 28.12.2022 & General Circular No 11/2022 dated 28.12.2022 issued by the Ministry of Corporate Affairs ("MCA") and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

A total of 52 members of the Company attended the meeting through Video Conferencing facility. The meeting commenced at 11:00 A.M. (IST).

Mr. Mahesh Gupta, Chairman, took the Chair and welcomed the Members & guests to the 36th AGM of the Company. The Chairman informed that this AGM is being held through VC/OAVM in accordance with the circulars issued by the Ministry of Corporate Affairs and SEBI. The Chairman affirmed that he is satisfied that all the efforts feasible under the circumstances have been made by the Company to enable members to participate and vote on the items considered at the AGM.

The Practising Company Secretary, Mrs. Rasna Goyal declared the meeting as validly convened, with the permission of the Chair as informed to her, since the requisite Quorum was present through video conference.

Mr. Mahesh Gupta, Chairman addressed the members and delivered his speech.

The Chairperson stated that pursuant to the exemptions given by the MCA and SEBI, Companies have been allowed to conduct their AGM through Video Conference (VC)/Other Audio Visual Means (OAVM). Hence, this meeting was conducted through Video Conferencing facility.

Mrs. Rasna Goyal, Practising Company Secretary, informed that the Register of Directors and KMPs and their shareholding maintained

pursuant to Section 170(1) of the Companies Act, 2013, and the Register of contracts or arrangements in which Directors are interested maintained pursuant to Section 189(1) were kept electronically open during the continuance of the meeting, to any person having the right to attend the Meeting.

Further, she informed that the Company had provided the Members the facility to cast their vote electronically, on all resolutions set forth in the Notice. Members who were present at the AGM and had not cast their votes electronically through remote e-voting were provided an opportunity to cast their votes during the meeting through e-voting system provided by NSDL. It was also informed that the Company had engaged the services of National Securities Depository Limited (NSDL) for providing facility for dispatching Annual Reports and Notices electronically to the requisite shareholders, hosting this AGM through Video Conferencing facility and providing remote e-voting facility at the time of the AGM.

She informed to the members that in compliance with the provisions of the Companies Act, 2013, MCA and SEBI Circulars, the Company had provided the facility to exercise vote on the business items to be transacted at the 36th Annual General Meeting, by way of remote e-voting, between September 23rd, 2024 at 9.00 hours and until, September 25th, 2024 at 17:00 hours, in proportion to their shareholding, as on the cut-off date i.e., September 19th, 2024. She further informed the members that only those members, who were present in the meeting through VC or OAVM facility and had not cast their votes on resolutions through remote e-voting and were otherwise not barred from doing so, were eligible to vote at the AGM through the e-voting facility.

Further, it was informed by her that the Notice convening the 36th Annual General Meeting and Annual Report for the Financial Year ended March 31, 2024 has been sent by the Company on September 2nd, 2024, by electronic mode to those members, whose e-mail IDs were registered with the Company/Depositories, in accordance with MCA and SEBI circulars issued in this behalf, from time to time.

The shareholders who have already exercised their vote through e-voting were requested not to vote at the Annual General Meeting. Voting at the Annual General Meeting by a shareholder who has already voted through e-voting will be treated as invalid. The results on e-voting as well as on e-voting at the Annual General Meeting, will be declared within 48 hours from the date of the meeting and the results declared along with the report of the Scrutinizer shall be published on the website of the Company and will also be communicated to the respective Stock Exchanges where the shares of the Company are listed.

Mrs. Rasna Goyal stated that the notice convening the AGM and the Financial Statements have been already circulated to the members, the same were taken as read.

She further stated that the Auditors Report already circulated in Annual Report duly signed by Auditor and no qualification in it hence; the same were also taken as read.

The following items of business, as per the Notice of AGM, were transacted at the meeting:

ORDINARY BUSINESS:-

1. To receive, consider and adopt:

a.the Audited Financial Statements of the Company for the financial year ended March 31st, 2024 together with the Reports of the Board of Directors and Auditors thereon; and

b. the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31st, 2024 together with the reports of the Auditors thereon and the resolution for the purpose is as follows:

“RESOLVED THAT the Audited Financial Statements (both standalone and consolidated) for the year ended March 31st, 2024 which includes the Statement of Profit & Loss (including Other Comprehensive Income), Statement of changes in Equity & Cash flow Statement for the year ended March 31st, 2024 and the Balance Sheet as at that date together with the Reports of the Directors and Auditors thereon be and are hereby considered, approved and adopted.”

2. To appoint a Director in place of Mr. Sagarmal Gupta (DIN 00536428), who retires by rotation and being eligible, offers himself for re-appointment.

“RESOLVED that Mr. Sagarmal Gupta (DIN 00536428) who retires by rotation be and is hereby reappointed as a director of the Company.”

SPECIAL BUSINESS:-

3. **Re-Appointment of Mr. Sagarmal Gupta (DIN: 00536428) as Director of the Company:**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT Mr. Sagarmal Gupta (DIN: 00536428) be and is hereby re-appointed as Director of the Company liable to retire by rotation and that pursuant to Regulation 17 (1A) of the SEBI (LODR) Regulations 2015, as amended and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory amendment, modification, variation or re-enactment thereof for the time being in force), approval of the members of the

Company be and is hereby accorded, for continuation of holding of office of Director by Mr. **Sagarmal Gupta** upon attaining the age of 75 (Seventy Five) years on July 1, 2025, upto the expiry of his term of office as Director of the Company.”

The resolutions were concluded as above.

Since the AGM was being conducted through Video Conferencing means, the proposal and secondment of resolutions were not being followed.

Mrs. Rasna Goyal, Practicing Company Secretary (Membership No. 9096/ COP No- 9209) was appointed as the Scrutinizer to scrutinize the voting process in a fair and transparent manner.

She also announced that the voting on the NSDL platform will continue to be available for the next 15 minutes after the conclusion of the meeting and the members who have not cast their vote can cast their vote.

Members were provided a facility to ask questions or express views through Video Conferencing. Clarifications were provided to the questions raised by the registered speaker shareholders.

The Chairman then thanked all the shareholders and Board Members for attending the 36th Annual General Meeting. The AGM concluded at 11.50 A.M. and the meeting was declared as closed with a vote of thanks to the Chair.

Post conclusion of the meeting the e-voting facility on NSDL portal was kept open for 15 minutes.

Lee & Nee Softwares (Exports) Ltd.

Director

CHAIRMAN

Combined Scrutinizer's Report

[Pursuant to Section 108 and 109 of the Companies Act, 2013 read with Rule 20 (4)(xii) of The Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015]

To,
The Chairman of
Lee & Nee Softwares (Exports) Limited
14B, Camac Street
Kolkata-700017

36th Annual General Meeting of the Members of M/s Lee & Nee Softwares (Exports) Limited held on Thursday, 26th September, 2024 at 11.00 A.M. through Video Conferencing (VC) or Other Audio- Visual Means (OAVM)

Sub: Passing of Resolution(s) through Remote E-voting and voting electronically at the 36th Annual General Meeting ("AGM") of Lee & Nee Softwares (Exports) Limited held through Video Conferencing (VC)/Other Audio- Visual Means (OAVM) on 26th September, 2024 at 11.00 a.m pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir,

I, Rasna Goyal (FCS: 9096, CP No.: 9209) Companies Secretary in whole-time practice was appointed by the Board of Directors of **M/s Lee & Nee Softwares (Exports) Limited** to act as the Scrutinizer to scrutinize the remote e-voting process and e-voting conducted at the Annual General Meeting ("AGM") under the provisions of Section 108 of the Companies Act, 2013 read with Rules 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) and General Circular No.20/2020 dated 5th May, 2020 read with circular dated 8th April,2020 and 13th April, 2020 and General Circular No.02/2021 dated 13th January, 2021 and and MCA Circular No. 2/2022 dated May 05, 2022, General Circular No.10/2022 dated 28th December, 2022 and General Circular No.09/2023 dated 25th September, 2023 issued by the Ministry of Corporate Affairs ("MCA") and in accordance with the circular dated 12th May, 2020 read with the circular dated 15th January, 2021 issued by the Securities and Exchange Board of India ("SEBI") commonly referred to as "**MCA & SEBI CIRCULARS**" and other applicable circulars in a fair and transparent manner in respect of the Resolutions passed at the AGM of M/s Lee & Nee Softwares (Exports) Limited at their Meeting held on Thursday, September 26th, 2024 at 11.00 a.m by Video Conferencing (VC)/Other Audio- Visual Means (OAVM).

The Management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and related Rules in respect of voting through electronic means i.e. Remote E-Voting and E-Voting System conducted at the AGM on the Resolutions contained in the notice of the 36th Annual General Meeting “AGM” of the Company.

As Scrutinizer for Remote E-Voting process and E-Voting conducted at the AGM, my responsibility is to provide the Scrutinizer’s Report of the votes cast in “**FAVOUR**” or “**AGAINST**” the resolutions stated in the notice, based on the votes casted through E-Voting System during AGM as per reports generated from the e-voting system provided by the National Securities Depository Limited “NSDL”, the authorised agency engaged by the Company to provide remote e-voting facility and e-voting system at the AGM .

I hereby submit my report as follows:

1. The resolutions as mentioned in the Notice of AGM were transacted through the process of Remote E-Voting and through E-Voting System at the AGM. For the purpose of Remote E-Voting and E-Voting System at the AGM, the Company has engaged the services of the National Securities Depository Limited “NSDL”;
2. Members attended the meeting through VC/OAVM facility provided in accordance with the General Circular No.20/2020 of May 5, 2020 and other circulars issued by the Ministry of Corporate Affairs (“MCA”) from time to time and were counted for the purpose of reckoning quorum under section 103 of the Companies Act, 2013.
3. The shareholders of the Company holding shares as on the “cut-off” date i.e. 19th September, 2024 were entitled to vote on the Resolutions as contained in the notice of the AGM.
4. The period for remote e-voting commenced from Monday, 23rd September, 2024 at 09.00 a.m. and ended on Wednesday, 25th September, 2024 at 5.00 p.m. The remote e-voting module was disabled thereafter by NSDL for voting.
5. For the Members who did not cast their vote through remote e-voting facility, the Company has provided the facility of e-voting system during the AGM.
6. Further, the votes cast through Remote E-Voting and E-Voting System during the AGM was unblocked by me at 5.20 p.m in the presence of two witnesses, neither of whom was in the employment of the Company and e-voting summary statement was downloaded from the e-voting website.
7. The votes were also scrutinized for the purpose of eliminating duplicate voting of votes, if any;
8. Our report on the results of e-voting is based on the data downloaded from the website of NSDL;
9. The data relating to e-voting process were reconciled with the records maintained by the Company/ Registrar and Transfer Agents of the Company.

We hereby submit our Consolidated Scrutinizer’s Report on the results of remote e-voting and e-voting system at the AGM.

ORDINARY BUSINESS (Ordinary Resolution)

Item No. 1 – Adoption of

(a) the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2024, and the Reports of the Board of Directors and Auditors thereon and

(b) the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2024, together with the Report of the Auditors thereon:

“**RESOLVED THAT** the Audited Financial Statements (both standalone and consolidated) for the year ended March 31st, 2024 which includes the Statement of Profit & Loss & Cash flow Statement for the year ended March 31st, 2024 and the Balance Sheet as at that date together with the Reports of the Directors and Auditors thereon be and are hereby considered, approved and adopted.”

	Remote e-voting		E-voting at the AGM		Consolidated voting results		
	Number of Members who voted	Number of shares for which votes cast	Number of Members who voted (in person or by proxy)	Number of shares for which votes cast	Total number of Members who voted	Total number of shares for which votes cast	Percentage of votes to total number of valid votes cast
Voted in favour of the Resolution	104	40942470	2	400	106	40942870	99.95%
Voted against the Resolution	9	21180	NIL	NIL	9	21180	0.05%
Total	113	40963650	2	400	115	40964050	100%
Invalid votes	NIL	NIL	NIL	NIL	NIL	NIL	NIL

Item No. 2 - Appointment of Mr. Sagarmal Gupta (DIN: 00536428) as a Director liable to retire by rotation:

“**RESOLVED** that Mr. Sagarmal Gupta (DIN: 00536428) who retires by rotation be and is hereby reappointed as a director of the Company.”

	Remote e-voting	E-voting at the AGM	Consolidated voting results
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	Number of Members who voted	Number of shares for which votes cast	Number of Members who voted (in person or by proxy)	Number of shares for which votes cast	Total number of Members who voted	Total number of shares for which votes cast	Percentage of votes to total number of valid votes cast
Voted in favour of the Resolution	93	2203269	2	400	95	2203669	99.04%
Voted against the Resolution	10	21380	NIL	NIL	10	21380	0.96%
Total	113	40963650	2	400	115	40964050	100%
Invalid votes **	10	38739001	NIL	NIL	10	38739001	NIL

SPECIAL BUSINESS (Special Resolution)

Item No. 3 - Re-Appointment of Mr. Sagarmal Gupta (DIN: 00536428) as Director of the Company:

“RESOLVED THAT Mr. Sagarmal Gupta (DIN: 00536428) be and is hereby re-appointed as Director of the Company liable to retire by rotation and that pursuant to Regulation 17 (1A) of the SEBI (LODR) Regulations 2015, as amended and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory amendment, modification, variation or re-enactment thereof for the time being in force), approval of the members of the Company be and is hereby accorded, for continuation of holding of office of Director by Mr. Sagarmal Gupta upon attaining the age of 75 (Seventy Five) years on July 1, 2025, upto the expiry of his term of office as Director of the Company.”

	Remote e-voting		E-voting at the AGM		Consolidated voting results		
	Number of Members who voted	Number of shares for which votes cast	Number of Members who voted (in person or by proxy)	Number of shares for which votes cast	Total number of Members who voted	Total number of shares for which votes cast	Percentage of votes to total number of valid votes cast
Voted in favour of the	93	2203269	2	400	95	2203669	99.04%

Resolution							
Voted against the Resolution	10	21380	NIL	NIL	10	21380	0.96%
Total	113	40963650	2	400	115	40964050	100%
Invalid votes **	10	38739001	NIL	NIL	10	38739001	NIL

** Votes Casted by Promoters/Directors of the Company being interested in the resolutions have not been taken into consideration*

All the Resolutions mentioned in the AGM Notice dated 13th August, 2024 as per the details above and stands passed under remote e-voting and e-voting conducted at AGM electronically with the requisite majority and hence deemed to be passed as on the date of the AGM.

I hereby confirm that I am maintaining the soft copy of the Registers received from NSDL in respect of the votes cast through remote E-Voting and voting conducted at the AGM by way of electronic means by the member of the Company. All other relevant records relating to remote E-Voting and electronic voting is under my safe custody and will be handed over to the Company Secretary for safe keeping, after the Chairman considers, approves and signs the minutes of the Meeting.

Thanking you,

Yours faithfully,

**RASNA
GOYAL**  Digitally signed by
RASNA GOYAL
Date: 2024.09.27
19:16:33 +05'30'

(Rasna Goyal)
Proprietor
SCRUTINIZER
FCS: 9096, CP No.: 9209
PRN No.: 2094/2024
FRN No.: I2010WB747300

Place: Kolkata
Dated: 27th September, 2024
UDIN No.: F009096F001335619



Lee & Nee
Softwares (Exports) Ltd.

Over 3 Decades of Helping Clients Win Globally with ERP & Digital Transformation



THIRTY SIXTH

36TH Annual
Reports & Accounts
2023-24



BOARD OF DIRECTORS	:	MAHESH GUPTA	- Chief Executive Officer & Managing Director
		AJAY KUMAR AGARWAL	- Executive Director (upto 13.08.2024)
		SAGAR MAL GUPTA	- Non-Executive Director
		ARPITA GUPTA	- Non-Executive Director
		VIKASH KAMANI	- Independent Director
		LEELA MURJANI	- Independent Director
		SUMAN MURARKA	- Independent Director
		MILAN GARG	- Independent Director
KEY MANAGERIAL PERSONNEL	:	VIKASH SINGH	- Chief Financial Officer
		PRITIKA BAJORIA	- Company Secretary
AUDITORS	:	N.H AGRAWAL & ASSOCIATES CHARTERED ACCOUNTANTS	
BANKERS	:	ICICI BANK LTD. INDUSIND BANK LTD RBL BANK LTD	
REGISTERED OFFICE	:	14B, CAMAC STREET, KOLKATA 700017 TEL : 033-40650374, FAX : 033-40650378 EMAIL :investors@lnsel.com, WEBSITE : www.lnsel.com	
SOFTWARE DEVELOPMENT CENTRE	:	SOFTWARE TECHNOLOGY PARK SALT LAKE ELECTRONICS COMPLEX BLOCK 'GP', SECTOR V SDF BUILDING, 4TH FLOOR BIDHANNAGAR, KOLKATA 700091	
REGISTRAR & SHARE TRANSFER AGENTS	:	MAHESHWARI DATAMATICS PVT. LTD. 23, R.N. MUKHERJEE ROAD, 5TH FLOOR KOLKATA 700001, TEL: (033) 22435029, FAX : (033) 22484787 EMAIL: mdpldc@yahoo.com	
CORPORATE IDENTITY NUMBER (CIN):	:	L70102WB1988PLC04557	

LEE & NEE SOFTWARES (EXPORTS) LIMITED

REGISTERED OFFICE: 14B, CAMAC STREET, KOLKATA - 700 017

TEL: 033-40650374, FAX: 033-40650377

EMAIL: investors@lnsel.com, WEBSITE: www.lnsel.com

CIN: L70102WB1988PLC045587

NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE is hereby given that the 36th ANNUAL GENERAL MEETING ("AGM") of **LEE & NEE SOFTWARES (EXPORTS) LIMITED** will be held on Thursday, the 26th September, 2024 at 11:00 A.M. through Video Conferencing (VC)/ Other Audio-Visual Means (OAVM) to transact the following businesses: -

ORDINARY BUSINESS :

1. **To receive, consider and adopt:**

- a) the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2024, and the Report of the Board of Directors and Auditors thereon; and
- b) the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2024 together with the Report of the Auditors thereon.

2. To appoint a director in place of **Mr. Sagarmal Gupta (DIN: 00536428)**, who retires by rotation and, being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. **Re-Appointment of Mr. Sagarmal Gupta (DIN: 00536428) as Director of the Company:**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution :

"RESOLVED THAT **Mr. Sagarmal Gupta (DIN: 00536428)** be and is hereby re-appointed as Director of the Company liable to retire by rotation and that pursuant to Regulation 17 (1A) of the SEBI (LODR) Regulations 2015, as amended and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory amendment, modification, variation or re-enactment thereof for the time being in force), approval of the members of the Company be and is hereby accorded, for continuation of holding of office of Director by Mr. Sagarmal Gupta upon attaining the age of 75 (Seventy Five) years on July 1, 2025, upto the expiry of his term of office as Director of the Company."

By order of the Board

For LEE & NEE SOFTWARES (EXPORTS) LTD.

Date: 13th August, 2024

**Regd Office : 14B, Camac Street
Kolkata- 700017**

Pritika Bajoria

Company Secretary & Compliance Officer

Membership No. : ACS27366

NOTES:

1. Ministry of Corporate Affairs (MCA) vide its General Circular no. 09/2023 dated September 25, 2023 read with MCA circulars no. 14/2020, 17/2020, 20/2020 dated April 8, 2020, April 13, 2020, May 5, 2020 respectively, read with SEBI Circulars No. SEBI/HO/CFD/POD-2/P/CIR/2023/167 and SEBI/HO/CFD/CMD2/CIR/P/2022/62 and dated October 7, 2023 and May 13, 2022 respectively (collectively, the "said Circulars"), permitted the holding of Annual General Meeting through VC or OAVM without the physical presence of Members at a common venue. In compliance with these MCA Circulars and the relevant provisions of the Companies Act, 2013 and the SEBI Circulars mentioned above, the 36th AGM of the Company is being conducted through VC/ OAVM facility, which does not require physical presence of members at a common venue. The deemed venue for the 36th AGM shall be the Registered Office of the Company.
2. In terms of the MCA Circulars, physical attendance of members has been dispensed with and, therefore, there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by members under Section 105 of the Act will not be available for the 36th AGM. However, in pursuance of Section 112 and Section 113 of the Act, representatives of the members may be appointed for the purpose of voting through remote e-Voting through Board Resolution/ Power of Attorney/ Authority Letter, etc., for participation in the 36th AGM through VC/ OAVM facility and e-Voting during the 36th AGM and since the 36th AGM is being held through VC/ OAVM facility, the Route Map is not annexed in this Notice.

In case of joint holders attending the 36th AGM, the member whose name appears as the first holder in the order of names as per Register of Members will be entitled to vote, provided the votes are not already cast by remote e-voting.

3. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India ("ICSI") and Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended) read with MCA Circulars, as amended the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the 36th AGM. For this purpose, NSDL will be providing facility for voting through remote e-Voting, for participation in the 36th AGM through VC/ OAVM facility and e-Voting during the 36th AGM. Members may note that NSDL may use third party service provider for providing participation of the members through VC/ OAVM facility.
4. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.linsel.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e., BSE Limited and Calcutta Stock Exchange of India Limited, at www.bseindia.com and www.cse-india.com, respectively and the AGM Notice is also available on the website of NSDL (agency for providing the e-Voting facility) at www.evoting.nsdl.com.
5. In line with the MCA Circular dated 13th January, 2021 and SEBI Circular dated 15th January, 2021 the Notice calling the AGM and Annual Report 2023-24 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that Notice and Annual Report 2023-24 will also be made available on the Company's website at www.linsel.com, websites of the Stock Exchanges i.e., BSE Limited at www.bseindia.com and The Calcutta Stock Exchange Limited at www.cse-india.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e., www.evoting.nsdl.com.

6. Electronic copy of the Notice of the 36th AGM of the Company, inter-alia, indicating the process and manner of electronic voting (“e-voting”) is being sent to all the members whose email addresses are registered with the Company/ Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. In case any member is desirous of obtaining hard copy of the Annual Report for the financial year 2023 and Notice of the 36th AGM of the Company, may send request to the Company's email address at lnsel.compliance@gmail.com mentioning no./ DP ID and Client ID.
7. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
8. Attendance of the members participating in the 36th AGM through VC/ OAVM facility using their login credentials shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
9. The Register of directors and key managerial personnel and their shareholding, maintained under Section 170 of the Act and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection without any fee by the members during the AGM. Members seeking to inspect such documents can send an email to Investors@lnsel.com.
10. The Register of Members and Share Transfer Book of the Company will remain closed from Friday, 20th September, 2024 to Thursday, 26th September, 2024 (both days inclusive) for the purpose of AGM.
11. Members can avail the facility of nomination in respect of securities held by them in physical form pursuant to the provision of Section 72 of the Act. Members desiring to avail of this facility may send their nomination in the prescribed form duly filled-in to RTA. Members holding shares in electronic mode may contact their respective Depository Participant (DP) for availing this facility.
12. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., immediately mentioning their name and folio no. to their Depository Participants in case the shares are held by them in electronic form and to the Registrar and Share Transfer Agents, M/s. Maheshwari Datamatics Pvt. Ltd. 23, R.N.Mukherjee Road, 5th Floor, Kolkata-700001 in case the shares are held by them in physical form.
13. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the Share Certificates to the Company's Registrars and Transfer Agents, M/s Maheshwari Datamatics Pvt Ltd., by visiting their website <https://www.mdpl.in> or can send an email to mdpldc@yahoo.com for consolidation into single folio.
14. Members, whose email address, bank account details or mobile number is not registered with the Company or with their respective Depository Participant(s) ['DPs'], and who wish to receive the Notice of the 36th AGM and the Annual Report for the financial year 2024 and all other communication sent by the Company, from time to time, can get their email address, bank account details and mobile number

registered by following the steps as given below:-

- a. Members holding shares in physical form may send scan copy of a signed request letter mentioning the folio number, complete address, email address to be registered along with scanned self attested copy of the PAN and any document (such as Driving License, Passport, Bank Statement, AADHAR) supporting the registered address of the Member, by email to the Company's email address at lnsel.compliance@gmail.com .
 - b. Members holding shares in demat mode may update the email address, bank account details and mobile number through their respective Depository Participant(s)
15. As per Regulation 40 of Securities and Exchange Board of India Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, Maheshwari Datamatics Pvt Ltd for assistance in this regard.
 16. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form who have not done so are requested to submit the PAN to their Depository Participant with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their pan details to the Company's share transfer agent Maheshwari Datamatics Pvt Ltd., 23 R.N.Mukherjee Road, 5th Floor, Kolkata 700001.
 17. Members holding shares in demat mode, who have not registered their email addresses are requested to register their email addresses with their respective depository participants, and members holding shares in physical mode are requested to update their email addresses with the RTA by emailing to mdpldc@yahoo.com immediately to receive copies of Annual Report in electronic mode.
 18. Shareholders may send their questions at least 7 days before the date of the meeting, to enable the Company to suitably reply such queries at the meeting/by e-Mail. Mentioning their name, Demat account number/folio number, email id, mobile number investors@lnsel.com.
 19. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, in respect of special businesses to be transacted at the meeting, is hereto annexed.
 20. Details of the Director seeking appointment/ re-appointment at the 36th AGM are provided in Annexure A of this Notice. The Company has received the requisite consents/declarations for the appointment/ re-appointment under the Companies Act, 2013 and the rules made there under.
 21. Voting through Electronic Means:
 - I. In compliance with the provisions of Section 108 of the Companies Act, 2013 and the relevant Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the companies (Management and Administration) amended Rules, 2015 Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and MCA Circulars the Company is pleased to provide members facility to exercise their right to vote during the AGM by electronic means on all the Resolutions Set forth in the notice through e-voting services provided by National Securities Depository Limited ("NSDL").

- II. The remote e-voting period commences on Monday, 23rd September, 2024 at 9.00 AM and ends on Wednesday, 25th September, 2024 at 5.00 P.M. During this period Members of the Company holding shares, either in physical form or in dematerialized form, as on the cut-off date i.e., 19th September, 2024, may cast their vote electronically as per the process detailed in this Notice. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- III. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date, 19th September, 2024.
- IV. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- V. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting or voting during the AGM through electronic means.
- VI. Any person holding shares in physical form and non-individual shareholders who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and holding shares as of cut-off date, i.e., 19th September, 2024 may obtain the login id and password by sending a request to evoting@nsdl.co.in. However, if he/she is already registered with NSDL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" or "Physical User Reset Password" option available on www.evoting.nsdl.com or call on toll free no. 1800 1020 990. In case of Individual Shareholders holding securities in demat mode that acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e., Thursday, 19th September, 2024 may follow steps mentioned in the Notice of the AGM under Step 1: "Access to NSDL e-Voting system".
- VII. The Company has appointed Smt. Rasna Goyal, Practicing Company Secretary (C.P No 9209) as the Scrutinizer to scrutinize the voting at the meeting and remote e-voting in a fair and transparent manner.
- VIII. The Scrutinizer shall, immediately after the conclusion of voting at the Annual General Meeting, count the votes cast at the Annual General Meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses, who will be not in the employment of the Company and shall make, not later than 48 hours of conclusion of the Annual General Meeting, a consolidated scrutinizer's report of the total votes cast in favor or against, if any, forthwith to the CFO & Company Secretary of the Company for Counter Signature, who shall declare the result of the voting.
- IX. The results declared along with the scrutinizers report shall be placed on the website of the Company www.linsel.com and on the website of NSDL www.evoting.NSDLindia.com. The results shall simultaneously be communicated to BSE Limited and CSE Ltd., where the shares of the Company are listed.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on 23rd September, 2024 at 09:00 A.M. and ends on 25th September, 2024 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 19th September, 2024, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 19th September, 2024.



How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:





Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none">1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under 'IDeAS' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Type of shareholders	Login Method
	<p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  App Store </div> <div style="text-align: center;">  Google Play </div> </div> <div style="display: flex; justify-content: space-around; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.



Type of shareholders	Login Method
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important Note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - How to retrieve your 'initial password'?
 - If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
- Click on **“Forgot User Details/Password?”** (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - “Physical User Reset Password?”** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name



and your registered address etc.

- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csrasnagoyal@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on

www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to lnsel.compliance@gmail.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to lnsel.compliance@gmail.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demataccount maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under "**Join meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting



menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at Insel.compliance@gmail.com. The same will be replied by the company suitably.
6. Shareholders who would like to express their views/ askquestions during the 36th AGM may register themselves as a speaker by sending their request, mentioning theirname, demat account number/folio number, e-mail id and mobile number, at Insel.compliance@gmail.com latest by 5.00 p.m. (IST) on Monday,23rd September,2024. The shareholders who do not wish to speak during the AGM but have queries may send their queries, mentioning their name, demat account number/folio number, e-mail id and mobile number, to Insel.compliance@gmail.com. These queries will be suitably replied to by the Company by e-mail.

Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting for a maximum time of 3 (three) minutes each, once the floor is open for shareholder queries. The Company reserves the right to restrict the number of speakers and number of questions depending on the availability of time for the AGM.

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

This Explanatory Statement contains relevant and material information in accordance with applicable provisions of the Act and Rules made thereunder to enable the members holding Equity Shares of the Company to consider and approve the proposed Resolution.

ITEM No. 3. Re-Appointment of Mr. Sagarmal Gupta (DIN: 00536428) as a Director of the Company:

In terms of the provisions of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Sagarmal Gupta, Director of the Company, is retiring by rotation at this 36th Annual General Meeting and being eligible, has offered himself for re-appointment.

In terms of Regulation 17(1A) of the SEBI (LODR) Regulations, 2015

“No Listed entity shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of seventy five years of age unless a special resolution is passed to that effect ,in which case the explanatory statement annexed to the notice for such motion shall indicate the justification for appointing such a person.”

Mr. Gupta will attain the age of 75 (Seventy Five) years on July 1, 2025 and in view of the same, the approval of the members for his re-appointment is sought by way of Special Resolution.

Brief Profile of Mr. Gupta along with requisite information pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is enclosed herewith as Annexure - A.

Considering the role played by Mr. Gupta in the growth of the Company and his experience in the software business since 1989, and to reap the benefits of his continuous guidance, the Board recommends the re-appointment of Mr. Gupta, as Non-Executive Director and accordingly recommend the Special Resolution as set out at Item No.3 of the Notice for approval of the members.

Except Mrs. Arpita Gupta and Mr. Mahesh Gupta, Directors of the Company, none of the Directors and Key Managerial Personnel of the Company or their respective relatives are in any way concerned or interested in there solution, set out at Item No.3 of the Notice.

By order of the Board

For LEE & NEE SOFTWARES (EXPORTS) LTD.

Date: 13th August, 2024

**Regd Office : 14B, Camac Street
Kolkata- 700017**

**Pritika Bajoria
Company Secretary & Compliance Officer
Membership No. : ACS27366**



Annexure- A

**DETAILS OF THE DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT
THE 36TH ANNUAL GENERAL MEETING**

[In pursuance of Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2)]

Information required under Regulation 36(3) of the SEBI (LODR) Regulation, 2015 and as required under Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (SS 2), the particulars of Directors who are proposed to be appointed/ reappointed/ whose terms of remuneration are being fixed at this 36th Annual General Meeting, are given below:

Name of the Director	Mr. S. M. Gupta
DIN No.	00536428
Designation	Non-Executive Director (Promoter)
Date Of Birth and Age	01 st July, 1950 (74 Year)
Date of Appointment	15th December, 1991
Qualification	B.COM(Hons.), FCA,LLB(Advocate)
Expertise in specific functional areas	He is a practicing Chartered Accountant and Lawyer. He is Experienced in Company Law, Auditing, Securities Contract Regulation Act and allied laws regarding listing, FEMA and other direct and indirect taxation. He is having Thirty five years of experience and well versed in Software business and 49 year of expertise in practicing law.
Terms and Conditions of appointment	No change in his previous terms of re-appointment as Non-Executive Director, approved by the members.
Details of Remuneration sought to be paid	No change in the terms of remuneration
Directorship held in other Companies (Excluding Foreign Companies and Sec 8 Companies)	● Rituraj Shares & Securities Limited
Listed Entities from which he/she has resigned as Director in past 3 years	Nil
Committee Memberships, if any, with position	Member of Audit Committee and Stake holder Relationship Committee of Lee & Nee Softwares (Exports) Ltd.
Committee position held in other listed companies.	Nil
Number of Shares held in the Company	1193817 Equity shares of Rs. 10 each
Relationship with other Directors Inter-se and Key Managerial Personnel	Mr. Sagar Mal Gupta is the father of Mr. Mahesh Gupta (CEO & Managing Director) and father-in-law of Mrs. Arpita Gupta (Non-Executive Director).
Number of Meeting of the Board attended during the year	Four Meetings attended during the F.Y 23-24.

Date: 13th August, 2024
Regd Office : 14B, Camac Street
Kolkata- 700017

By order of the Board
For LEE & NEE SOFTWARES (EXPORTS) LTD.

Pritika Bajoria
Company Secretary & Compliance Officer
Membership No. : ACS27366

MANAGEMENT DISCUSSION AND ANALYSIS:

GLOBAL ECONOMY OVERVIEW AND OUTLOOK

The global economy is continuing growing at a modest pace, according to the OECD's latest Economic Outlook. The Economic Outlook projects steady global GDP growth of 3.1% in 2024, the same as the 3.1% in 2023, followed by a slight pick-up to 3.2% in 2025.

GDP growth in the United States is projected to be 2.6% in 2024, before slowing to 1.8% in 2025 as the economy adapts to high borrowing costs and moderating domestic demand. In the euro area, which stagnated in the fourth quarter of 2023, a recovery in real household incomes, tight labour markets and reductions in policy interest rates will help generate a gradual rebound. Euro area GDP growth is projected at 0.7% in 2024 and 1.5% in 2025.

As one of the fastest-growing economies, India is poised to become a global leader in artificial intelligence (AI). India's AI market is growing at a CAGR of 25-35% and is projected to reach around \$17 billion by 2027. The potential of AI to transform various sectors in India from agriculture and healthcare to manufacturing and finance is immense. Here, we explore how AI is shaping the future technologies in India.

Artificial Intelligence:

Your company has made a strategic partnership with MyWave, a leading global provider of AI solutions for SAP. This collaboration positions Lee & Nee as a frontrunner in India's AI adoption, empowering businesses to achieve unprecedented levels of efficiency and productivity through cutting-edge Gen-AI technology.

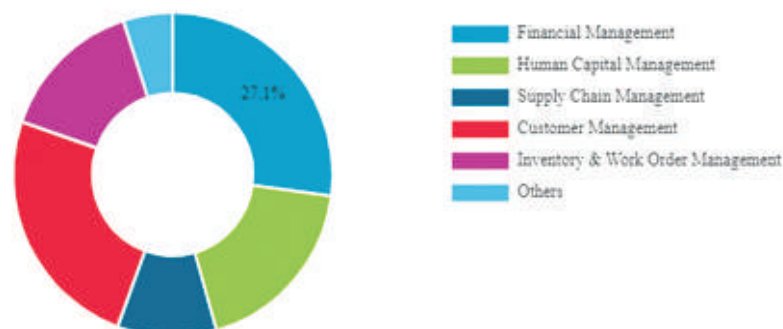
MyWAVE helps to overcome the common challenges faced by businesses, such as manual pricing errors, overdependence on manual processes leading to delays, and complexities in data migration. This solution can address these issues by streamlining operations, minimizing errors, and simplifying data migration.

ERP: ENTERPRISE RESOURCE PLANNING

Enterprise resource planning (ERP) is business process management software that provides seamless communication and real-time data for businesses, and is an extremely helpful tool that centralizes all islands of information and streamlines it to multiple departments in an enterprise. Enterprise Resource Planning software studies the unstructured and structured databases to visualize and provide insights based on correlation, hidden patterns, and the market's changing trends, and more.

The most fundamental advantage of ERP is that the integration of a myriad of business processes saves time and expense. Management can make decisions faster and with fewer errors. Data becomes visible across the organization.

Global Enterprise Resource Planning (ERP) Software Market Share, By Business Function, 2023



Source: www.fortunebusinessinsights.com



The global enterprise resource planning (ERP) software market size was valued at USD 71.41 billion in 2023. The market is projected to grow from USD 81.15 billion in 2024 to USD 238.79 billion by 2032, exhibiting a CAGR of 14.4% during the forecast period. With the rise of SaaS, ERP programs have become more affordable, easier to implement, and simpler to maintain. This makes it faster for small businesses to get their share of the benefits that these tools have to offer.

According to industry experts, the global digital transformation investment reached USD 1.5 trillion owing to a surge in investments by SMEs and large-scale organizations.

a. SAP:

SAP SE, or SAP, is a global company that provides enterprise applications and business AI. SAP Business One is a single, integrated solution that provides clear visibility into the entire business and complete control over every aspect of your operations. It captures all critical business information for immediate access and use company-wide. Unlike accounting packages and spreadsheets, it delivers what you need to manage your key business areas.

Because every business is different, SAP Business One is designed with flexibility in mind. Whether it's deployed on premise or in the cloud, you can access SAP Business One at anytime, anywhere via any mobile device. And because SAP Business One runs on both the SAP HANA® and Microsoft SQL server platforms, one can choose the one that suits their business best.

Your company is a Partner of SAP, the market share leader in ERP

SAP has evolved to become a market leader in end-to-end enterprise application software, database, analytics, intelligent technologies, and experience management. SAP helps businesses of all sizes and in all industries to operate profitably, adapt continuously, and achieve their purpose. Your company promoted SAP Business One which is an ERP for Small to Medium Size Enterprises.

b. Bizerp for manufacturing sector

Your company has developed a cloud based ERP Solution for manufacturing & trading industries. It comprises of all the modules that is required for any business to operate. It has been deployed in many industries like Steel, Fabrication, FMCG, Industrial Products, and Leather etc. This is developed using the dot net platform which is highly secured. The company is continuously making enhancements to this product so that it can be reached out to various other companies.

c. PayBiz - HRMS & Payroll Solutions:

PayBiz is a web based solution to manage HRMS & Payroll. It is a complete and affordable HRMS & Payroll Management System. It covers the entire life cycle of an employee in any organisation. It includes many modules including Employee Life Cycle, Attendance, Leave, Recruitment, Staff Loan, Income Tax calculation along with many statutory and MIS reports. Your Company continues to offer this solution and it has been deployed successfully in many big corporate and government organizations.

Your company is fostering its collaboration with **SPINE Technologies** who is pioneer in the HRMS & Payroll Solution. It offers all the modules on SaaS model. It is a very robust product and we are representing them as their Channel Partner for Eastern India. The company has acquired many reputed customers in this year and looks forward to many more customers in the coming years.

DIGITAL MARKETING :

The company offers Digital Marketing services to many clients in India as well as overseas. There is a huge demand for these services in the entire world. There is a huge growth of business in this area. With vast experience and in-depth knowledge, our experts serve multiple industries across the world with robust solutions fit for modern day businesses. Your company provides 360 degree Digital Marketing Agency that helps your business grow consistently. And to do so the company offers following services to its clients:

- SEO : Search Engine Optimization
- SMO : Social Media Optimization
- SMM : Social Media Marketing
- PPC : Pay-Per-Click
- LINKEDIN MARKETING
- GOOGLE MY BUSINESS PAGE
- EMAIL MARKETING
- CONTENT MARKETING
- VIDEO MARKETING

MOBILE APPLICATIONS:

India adds the highest number of internet users per year, vs. any other country in the world. More importantly, over 60% of consumers access the internet via their smart phones.

The Indian mobile app market is growing rapidly, with revenue expected to increase from \$3.3 billion in 2023 to \$4.9 billion in 2027

Big business firms look for a product that helps them to tap in among the target audience, to help them compete with other business and stay ahead of them.

At Lee & Nee Softwares (Exports) Ltd, we have expertise in developing mobile applications for different platform and Mobile devices such as:

- Hybrid Mobile Development.
- Android Application Development,
- IOS Mobile Apps Development

We develop mobile apps to take your business to the next level. Our fast and cost-effective mobile apps are customised for every business & every platform, with an objective of business automation & smooth delivery product or service.

We integrate the most advanced technology by providing timely delivery ,end-to-end app development service, regular updates about the app development process and offering custom project handling and development.



The Company has successfully implemented and deployed various mobile applications on Android and IOS platform. It looks forward to expand its business further in coming years.

CLOUD SOLUTIONS :

Cloud computing is a technology that enables users to access and utilize computing resources, such as storage, processing power & software on the internet. It eliminates the need for local infrastructure & offers scalability, flexibility & cost efficiency, allowing business to focus their core operations leveraging powerful computing capabilities.

Transition from On-premises to Cloud is happening at a very fast pace. Major ERP vendors are moving their applications to the cloud. A majority of Enterprises are strategically moving towards cloud and housing their applications here. Companies moving to cloud computing are drastically reducing the amount they have to spend on maintaining and managing their IT Infrastructure. They can use the resources offered by cloud computing service providers instead of investing in expensive systems. It is easier for a business to collaborate in a cloud environment as it lets them communicate and share information easily.

Your company has also been involved with Cloud Solutions. We are partners with world leaders like AWS (Amazon Web Services) and Microsoft Azure for offering robust cloud solutions to its customers.

CHALLENGES FACED BY THE IT INDUSTRY

IT industry challenges are complex and will require innovative solutions. Organizations that are able to overcome these challenges will be well-positioned for success in the years to come challenges include:

- **CONTINUOUS UPGRADATION OF TECHNOLOGY :**

IT industry challenges are complex and will require innovative solutions due to rapid technological advancements. Organizations that are able to overcome these challenges will be well-positioned for success in the years to come.

The Company pro-actively invests in technology upgradation and improvement to strengthen its value proposition to brand partners, adapt to the dynamic market requirements and maintain its competitive advantage. Also provides continuous training to employees.

- **CYBER SECURITY :**

As businesses rely more on digital platforms and technologies, they become more vulnerable to cyber threats. For example, manufacturing businesses that use machine learning, AI, and robotics are more exposed to cybersecurity threats.

The number and sophistication of cyberattacks are increasing, and organizations are struggling to keep up. Cyberattacks can have a devastating impact on organizations, including financial losses, reputational damage, and regulatory fines.

To overcome such concerns in today's global IT scenario, an increasing number of IT-BPO companies in India have gradually started to emphasize on quality to accept global standards such as ISO 9001 (for quality management) and ISO 27000 (for information security). Today, centers based in India account for the largest number of quality certifications achieved by any single country.

Your companies takes significant measures to avoid such risks and has a strong network to safeguard clients and your companies' data. Regular review of these measures and network are being done by us.

- **COMPETITION :**

IT companies face a high level of competition in the technology markets, often in the form of price competition. The ever-increasing competition poses a key risk in terms of acquiring client business as well as human talent.

Lee & Nee Softwares (Exports) Ltd. has enhanced its value in the proposition of its customers by way of deepening its domain expertise, technological capabilities and customer engagement. On the human capital front, Lee & Nee Softwares (Exports) Ltd. brand equity and best in class HR principles and practices has made it a preferred employer.

- **INFRASTRUCTURE :**

These challenges include having enough space to store and manipulate data, a secure system, and a quality network.

Lee & Nee Softwares (Exports) Ltd. has a safe and sound system and infrastructure to enable secured data and enough space to carry out all the operational Activities.

- **OTHER CHALLENGES :**

Other challenges the IT industry faces include: compliance (especially for FinTech organizations), Global economic instabilities, Client expectations, and Adherence to regulatory compliance.

Shortage of quality and employable talent and rising costs in the major IT hubs are also challenges that need to be addressed. The Company has to ensure that it acquires good talent and retains it in order to constitute its major competitive edge.

The Company maintains excellent work environment and competitive package for this purpose.

SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE :

In view of the identical geographical location and the same product, i.e. ITES, there is hardly any need for separate segmental reporting.

FUTURE OUTLOOK :

The Indian IT industry has a bright future, but it needs to embrace proactive change to stay relevant and grow sustainably. Here are some of the factors that may impact the industry's future

- **Artificial Intelligence (AI)**

The industry can become a leader in new technologies by integrating AI into its core offerings and developing long-term strategies. According to indiabusinessstrade.in, generative AI (GenAI) is a key priority for more than 95% of organizations over the next 6-12 months, and this could increase IT spending in India.

- **Hiring**

According to the hindubusinessline.com, IT firms will need to increase hiring to take advantage of expected growth in IT spending.

- **Spending**

IDC projects that IT spending in India will grow 11% to \$44 billion in 2024, while Gartner projects it will reach \$138.9 billion, a 13.2% increase from 2023.

- **IT services**

According to idc.com, the IT services market grew 6.6% in 2023, and is projected to grow at a CAGR of 7.3% from 2023-2028, reaching \$20.7 billion by the end of 2028.

Overall, favorable government initiatives, a sizable pool of qualified workers, and rising demand for digital technology are projected to fuel the Indian IT sector's continued strong growth in the years to come. Yet, the industry may encounter difficulties, including skill gap, rapidly evolving technologies, increased manpower prices, and heightened international competition.

The Company has identified new avenues of software business like Artificial Intelligence (GENAI & Mywave.ai) & Business Automation Tools. Your company is planning to partner with reputed and established companies to offer ERP & CRM software solutions. It is looking forward to expand in the areas of ERP Solutions, HRMS & Payroll solutions, and Digital Marketing as there is huge potential in these areas and is now focused on further expanding Enterprise Applications business both in domestic as well as in overseas market. The Company has further developed niche products for specific industry verticals. The Company anticipates getting good volume of business in the coming year both from international as well as domestic market.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY :

Lee & Nee has deployed adequate Internal Control Systems (ICS) in place to ensure a smooth functioning of its business. The processes and the systems are reviewed constantly and changed to address the changing regulatory and business environment.

The Company has developed well-documented regulations and guidelines for authorization and approvals.

Internal audit is a crucial backbone of the internal control systems and it is conducted on a regular basis to check and authenticate that all systems and processes are in compliance with the relevant guidelines and appropriate in safeguarding the assets from unauthorized use or losses.

The existing internal control systems and their adequacy are frequently reviewed and improved upon to meet the changing business environment.

The external auditors as well as the internal auditors periodically review the internal control systems, policies and procedures for their adequacy, effectiveness and continuous operation for addressing risk management and mitigation strategies.

The Control Systems provide a reasonable assurance of recording the transactions of its operations in all material aspects and of providing protection against misuse or loss of Company's assets.

The ERP system which the Company had implemented has helped in further strengthening the internal control systems that are in place.

FINANCIAL & PERFORMANCE OVERVIEW

At the Standalone level the sales of the Company have increased by 29.14% as compared to previous year. The international sales of the company continues to increase steadily. We have started working with many new international partners from USA, Ireland, Australia, Canada and New Zealand. We have also added new partners in the New Zealand and Canada Market.

HUMAN RESOURCES

The Company believes that its intrinsic strength lies in dedicated and motivated employees. The Company's focus lies in creating a performance based culture, driven by focused growth and clear career development plan for each employee. A robust Talent Acquisition system enables the Company to balance unpredictable business demands.

It is very difficult to source skilled persons. Therefore, the role of human resource management is critical and strategic to build up human capital to create organizational competitive advantages. Today's customers are highly quality conscious and look towards value for the money. Quality is customer satisfaction built through employee participation.

Company has created the blue print for the strategic attraction of talent, and it has acted upon retention of talent by continuous training program.

The Company's human resource practice has helped in motivating employees and enhancing their commitment and greater evolvement in the overall quality improvement.

Your Company treats its "human resources" as one of its most important assets and believes that its middle management is particularly critical to its business, as they are responsible for managing teams, understanding its client' expectations and its contractual obligations to clients, ensuring consistent and quality service delivery and deploying the company's process excellence framework. The Company continuously invests in its HR to create a favorable work environment that encourages innovation which enables it to retain skilled and a highly professional workforce.

The total number of permanent employees of the Company as on 31st March, 2024 was 89.

DIRECTORS' REPORT

Dear Member's

We are pleased to present the Thirty Sixth (36th) Annual Report of **Lee & Nee Softwares (Exports) Ltd.** ("the Company") together with the Audited (Standalone and Consolidated) Financial Statements for the Financial Year ended 31 March, 2024.

The consolidated performance of the Company and its subsidiaries has been referred to wherever required.

FINANCIAL STATEMENTS & RESULTS

a. Financial Results

The Company's financial performance (Standalone and Consolidated) for the financial year ended 31 March, 2024 is summarized below:

(All amount in Rupees Lacs unless otherwise stated)

Particulars	For the financial year ended (Standalone)		For the financial year ended(Consolidated)	
	31.03.2024	31.03.2023	31.03.2024	31.03.2023
Income:				
Revenue from Operations	805.27	623.55	853.03	682.62
Other Income	105.61	101.9	176.15	143.64
Total Income	910.88	725.45	1029.18	826.26
Expenses:				
Operating Expenditure	856.33	694.45	957.85	789.61
Depreciation & Amortization Expense	5.69	5.02	6.22	6.05
Total Expenses	862.02	699.47	964.07	795.66
Profit Before Tax (PBT)	48.86	25.97	65.11	30.60
Tax Expense	15.31	7.57	15.31	9.79
Profit for the year(PAT)	33.55	18.41	49.80	20.81
Other Comprehensive Income (Net of tax)	12.67	4.07	39.57	0.14
Total Comprehensive Income for the period	46.22	22.48	89.37	20.95

During the period under review, at consolidated level, the Company achieved revenue of Rs.1029.18 lacs EBITDA Rs. 71.17lacs, PBT of Rs. 65.11 lacs and PAT of Rs. 49.80 lacs as compared to the revenue of Rs.826.26 lacs EBITDA Rs. 36.65 lacs, PBT of Rs. 30.60 lacs and PAT of Rs. 20.81 lacs respectively in the previous year.

On Standalone basis, the Company achieved revenue of Rs. 805.27 lacs EBITDA Rs. 54.55 lacs, PBT of Rs. 49.02 lacs and PAT of Rs. 33.55 lacs as compared to the revenue of Rs. 725.45 lacs EBITDA Rs. 30.99 lacs, PBT of Rs. 25.97 lacs and PAT of Rs. 18.41 lacs respectively in the previous year.

At the Standalone level the sales of the Company have increased by 29.14% as compared to previous year and at the Consolidated level also the sales of the Company has increased by 24.96% as compared to last year.

b. Business (State of Company Affairs):

During the year under review, the Company and its subsidiaries reported an Operating Cash outflow of Rs. 63.88 Lacs as compared to Rs. 203.42 Lacs in the previous financial year. Consolidated Total Income was Rs. 1029.18 Lacs as compared to Rs. 826.26 Lacs. Our strong focus on sustainability and efficiency led us to achieve consistently high and positive operating cash-flows over the last two years. During the year we responded well to a challenging macroeconomic environment experiencing global supply chain challenges and inflationary price increases, which is a testament to the strength of our business model as well as the flexible, diversified supply chain structure we proactively built and have leveraged during this time.

c. Performance of Subsidiaries, Associates and Joint Venture Companies:

The Company has as on 31 March 2024, two wholly owned subsidiaries viz. Linsel Web Services Private Ltd and Rituraj Shares Broking Pvt. Ltd. There has been no material change in the nature of business of the subsidiaries.

Apart from the information provided in the foregoing paragraph, there were no Companies which have become or ceased to be subsidiaries, associates and joint ventures during the financial year under review.

Pursuant to sub-section (3) of Section 129 of the Companies Act, 2013 a statement containing the salient features of the financial statement of a company's subsidiaries is given in Form No. AOC-1 annexed as 'Annexure I', which forms a part of this Annual Report.

Pursuant to the provisions of Section 136 of the Companies Act, 2013, the financial statement of the Company, consolidated financial statements along with relevant documents and separate audited financial statements in respect of Subsidiaries, are available on the website of the Company <https://linsel.com/investor/>

APPROPRIATIONS

a. Dividend and Transfer to Reserves:

In terms of the Dividend Distribution Policy, as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, equity shareholders of the Company may expect dividend if the Company is having surplus funds and after taking into consideration the relevant internal and external factors as mentioned in the said Policy. Accordingly, considering the cash position, fund requirements for growth of business of your Company and the brought forward losses, the Board of Directors has not recommended any dividend for the financial year ended March 31, 2024. Accordingly, no amount is also proposed to be transferred to the reserves of your Company.

b. Amount and shares transferred to IEPF with details of Nodal officer:

In terms of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Second Amendment Rules, 2017 the Company has not transferred any shares to Investor Education and Protection Fund Authority during the financial year 2023- 2024.



DETAILS OF THE NODAL OFFICER:

Pritika Bajoria (#)
Company Secretary and Compliance Officer
Email ID Insel.compliance@gmail.com
Phone No. - 033 4065 0374

FINANCIAL STATEMENTS AS PER IND-AS.

Financial Statements for the year ended 31 March 2024 are in accordance with the Indian Accounting Standards (IND-AS) notified by the Ministry of Corporate Affairs, Government of India, which have already become applicable to the Company.

REVISION OF FINANCIAL STATEMENTS

The Company has not carried out any revision in its financial statements in any of the three preceding financial years as per the requirement under Section 131 of the Companies Act, 2013.

DEPOSITS

The Company has not accepted or renewed any amount falling within the purview of provisions of Section 73 of the Companies Act 2013 ("the Act") read with the Companies (Acceptance of Deposits) Rules, 2014. Therefore no such amount on account of principal or interest on deposits from public was outstanding as on the date of the Balance Sheet.

Hence, the requirement for furnishing of details of deposits which are not in compliance with the Chapter V of the Act is not applicable.

DISCLOSURES UNDER SECTION 134(3)(1) OF THE COMPANIES ACT, 2013

Except as disclosed elsewhere in this report, no material changes and commitments which could affect the Company's financial position have occurred between the end of the financial year of the Company and the date of this report.

DISCLOSURE OF INTERNAL FINANCIAL CONTROLS

The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are found adequate. During the year under review, no material or serious observation has been received on inefficiency or inadequacy of such controls, from the Internal Auditors of the Company.

DISCLOSURE OF ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNAL

During the financial year 2023-24, no orders have been passed by any Regulator or Court or Tribunal which can have impact on the going concern status and on the Company's operations in future.

RELATED PARTY TRANSACTIONS:

All contracts / arrangements / transactions entered by the Company during the financial year 2023-24 with related parties were in the ordinary course of business and on an arm's length basis. During the year, the Company had not entered into any contract / arrangement / transaction with related parties which could be considered material in accordance with the company's policy of Materiality of Related Party Transactions read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Policy on dealing with related party transactions as approved by the Board may be accessed on the Company's website at the link <https://insel.com/wp-content/uploads/2024/05/policy-on-related-party-transactions-1.pdf>

The Directors draw attention of the members to Note No .25 of the standalone financial statement which sets out related party disclosures.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

There are no Loans, Guarantees and Investments made under the provisions of Section 186 of the Companies Act, 2013 during the year under review.

Details of loans given, investments made, guarantees given and securities provided along with the purposes for which the loans or guarantees or securities are proposed to be utilized by the recipient(s) thereof are provided in details in Note Nos. 4.1, 4.2, 7.1 & 7.4 of Standalone Financial statements.

SHARE CAPITAL

As on 31 March, 2024, paid up share capital of the Company was Rs. 5577.40 lacs divided into 55,774,000 equity shares of Rs.10/- each. There was no change in share capital of the Company during the Financial Year 2023-24.

The Company has not issued any other shares with differential voting rights and sweat equity shares and hence, disclosures under Section 43(a)(ii) and Section 54(1)(d) of the Companies Act, 2013 read with relevant rules are not required to be furnished.

The Company does not have a scheme of ESOP and hence disclosures pursuant to Section 67(3) of the Companies Act, 2013 are also not required to be furnished.

There are no shares held by trustees for the benefit of employees and hence no disclosure under Rule 16(4) of the Companies (Share Capital and Debentures) Rules, 2014 has been furnished.

MATTERS RELATED TO DIRECTORS AND KEY MANAGERIAL PERSONNEL:

(a) Board of Directors & Key Managerial Personnel:

In accordance with provisions of section 152 of the companies Act,2013 , Mr. Sagarmal Gupta (DIN: 00536428) Managing Director is liable to retire by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment. Also he will attain the age of 75 years on 01/07/2025 for which a special resolutions is passed for the approval of the member. Additional information and brief profile as required under the SEBI Regulations for the Director seeking reappointment is annexed to the Notice of AGM.

(b) Intimation about completion of the tenure of Directorship.

Pursuant to Regulation 30 read with Para A of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the second term of 5(five) years of **Mr. Vikash Kamani (DIN: 06875355)**, and **Miss Leela Murjani (DIN: 02413222)**, Independent Directors of the Company will come to an end on 26th September,2024 and consequently, will cease to be the Independent Directors of the Company with immediate effect i.e.; from end of day on 26th September ,2024 . The Board of Directors and the Management of the Company place on record their deep appreciation for the contributions made by Mr. Vikash Kamani and Miss Leela Murjani during their association with the Company over the years.

(c) Declaration by Independent Directors:

Your Company has laid down procedures to be followed for familiarizing the Independent Directors with your Company, their roles, rights, responsibilities in your Company and to impart the required information and training to enable them contribute significantly to your Company.



All the Independent Directors of the Company have given declarations that they meet the criteria of independence as laid down in section 149(6) of the Act and Regulation 16(1) (b) of Listing Regulations. The Independent Directors have also confirmed that they have complied with the Company's Code of Conduct.

During the year under review, the Independent Directors met on 10th February, 2024 without the presence of Non-Independent Directors and members of the Management and, inter alia:

- (i) reviewed the performance of Non-Independent Directors and the Board as a whole;
- (ii) reviewed the performance of the Chairperson of the Company, taking into account the views of Executive Directors and Non-Executive Directors.
- (iii) assessed the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively & reasonably perform their duties.

The details of the familiarization programme imparted to the Independent Directors of the Company are Uploaded on the website of the Company at <https://lnsel.com/wp-content/uploads/2024/06/Familiarization-Programme-for-Independent-Director.pdf>

(d) Company's Policy on Director's appointment and remuneration:

The Nomination and Remuneration Committee identifies and ascertains the integrity, qualification, expertise, skills, knowledge and experience of the person for appointment as Director and Key Managerial Personnel. The appointment of a Director as recommended by the Nomination and Remuneration Committee requires approval of the Board.

The remuneration determined for Executive/ Independent Directors is subject to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors. The Non-Executive Directors appointed on the Board are paid sitting fees for attending the Board and Board Committee meetings. No other remuneration or commission is paid to the Non-Executive Directors.

The Board has, on the recommendation of the Nomination & Remuneration Committee adopted and framed a Remuneration Policy for the Directors, Key Managerial Personnel and other employees pursuant to the provisions of the Companies Act, 2013 and SEBI Listing Regulations. The said Remuneration Policy forms part of this report and is annexed as 'Annexure-II' to this report. The same is also available on <https://lnsel.com/wp-content/uploads/2023/09/remuneration-policy.pdf>

DISCLOSURES RELATED TO BOARD, COMMITTEES AND POLICIES:

a. Board Meetings:

The Board of Directors met 4 (four) times during the financial year 2023 - 2024 in accordance with the provisions of the Companies Act, 2013 and rules made thereunder. Detailed information on the Board Meetings is provided in the Corporate Governance Report which forms part of this Annual Report.

Disclosures with respect to the Board composition, Directors and Board meetings held during the financial year are covered under the Corporate Governance report forming part of this report, as per the Provisions of the Companies Act, 2013.

b. Committees of the Board:

There are Four Committees of the Board of Directors of the Company viz. Audit Committee, Nomination and Remuneration Committee, Stakeholders' Relationship Committee and Independent Directors Committee.

During the year detailed information on all the Committees is provided in the Corporate Governance Report along with the details of extract from Nomination and Remuneration Policy of the Company with respect to remuneration of Executive Directors, Key Managerial Personnel and other senior employees of the Company. Policies framed by the Board pursuant to the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are available on the Company's Website: <https://Insel.com/wp-content/uploads/2024/06/Corporate-Governance-Mar24.pdf>

c. Directors' Responsibility Statement

Pursuant to Section 134 (3) (C) and 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirm that:

- i. In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- ii. they had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;
- iii. the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv. the Directors had prepared the annual accounts on a going concern basis;
- v. the Directors have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and are operating effectively; and
- vi. the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

POLICIES

a. Vigil Mechanism/Whistle Blower Policy

The Company has adopted a Whistle Blower Policy to provide a formal mechanism to the Directors, employees and others who are associated with the Company in confirmation with Section 177(9) of the Act and Regulation 22 of Listing Regulations to report their concerns about unethical behavior, actual or suspected fraud or violation of the Company's code of conduct. The Policy provides for adequate safeguards against victimization of Employees/ Directors who avail the mechanism. The company affirms that no person has been denied access to the Audit Committee in this respect. The said policy is available on the website of the Company: <https://Insel.com/wp-content/uploads/2023/09/vigil-mechanismwhistle-blower-policy.pdf>

b. Risk Management Policy

The Board of Directors of the Company has designed Risk Management Policy and Guidelines to avoid events, situations or circumstances which may lead to negative consequences on the Company's businesses and define a structured approach to manage uncertainty and to make use of these in their decision making pertaining to all business divisions and corporate functions. Key business risks and their mitigation are considered in the annual/strategic business plans and in periodic management reviews.

In the opinion of the Board there is no such risk which may threaten the present existence of the Company.

c. Policies and Procedures (Mechanism) :

The Company has policies and procedures in case of Leak of Unpublished Price Sensitive Information, for Fair Disclosure has been framed with a view to preserve the confidentiality of unpublished price sensitive information, prevent misuse of such information while trading in Company's securities and ensure fairness in dealing with all stakeholders. This Code for Fair Disclosure has been formulated pursuant to Regulation 8 of SEBI (Prohibition of Insider Trading) Regulations, 2015 ("Regulations") adopted and approved by the Board of the Company. Words and terms used in this Code for Fair Disclosure herein shall have meaning assigned thereto in the Regulations. The same can be found on the company's website:

<https://Insel.com/wp-content/uploads/2023/09/Code-of-Practice-and-Procedure-for-Fair-Disclosure-of-Unpublished-Price-Sensitive-Information.pdf>

ANNUAL EVALUATION OF DIRECTORS, COMMITTEE AND BOARD

Pursuant to the provisions of the Act and the SEBI Listing Regulations, the Nomination and Remuneration Committee has laid down the criteria for performance evaluation on the basis of which the Board has carried out evaluation of its own performance, the performance of Board Committees and of the Independent Directors individually.

The Board performance was reviewed on various parameters, such as, adequacy of the composition of the Board, Board culture, appropriateness of qualification & expertise of Board members, process of identification and appointment of Independent Directors, inter-personal skills, ability to act proactively, managing conflicts, managing crisis situations, diversity in the knowledge and related industry expertise, roles and responsibilities of Board members, appropriate utilization of talents and skills of Board members, etc.

The Board of Directors of the Company, based on the report of the Independent Directors and the Nomination and Remuneration Committee, evaluated the performance of Board and of individual Directors. The Board also carried out the evaluation of performance of its Committees on various parameters, such as, adequacy of meetings in enhancing the effectiveness of the Committee, existence of a defined set of objectives/ terms of reference, etc.

The result of review and evaluation of performance of Board, its Committees and of individual Directors was found to be satisfactory.

INTERNAL FINANCIAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company has in place adequate internal financial controls with reference to the Financial Statements. The controls are adequate for ensuring the orderly and efficient conduct of the business, including adherence to the Company's policies, the safe guarding of assets, the prevention & detection of frauds & errors, the accuracy and completeness of accounting records and timely preparation of reliable financial information.

AUDITORS AND REPORTS

The matters related to Auditors and their reports for the year ended 31 March, 2024 are as under:-

a. Statutory Auditors

M/s. N H Agrawal & Associates, Chartered Accountants, Kolkata (Firm Registration No. 327511E), were appointed as Statutory Auditors of your Company from the conclusion of Thirty Fourth (34th) Annual General Meeting (AGM) till conclusion of Thirty Ninth (39th) AGM to be held in the year 2027, as required under Section 139 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014.

For the year under review, the statutory auditors have confirmed that they satisfy the independence criteria required under the Companies Act, 2013.

The Auditors' Report contains 'Unmodified Opinion' on the financial statements (Standalone and Consolidated) of your Company, for the year ended 31 March, 2024 and there are no qualifications reservations or adverse remarks in their report.

a. Secretarial Auditor

Pursuant to the provisions of Section 204 of the Act, read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the Board of Directors of the Company has re-appointed Mrs. Rasna Goyal, a Practicing Company Secretary in Practice (CP No.-9209) to conduct the Secretarial Audit Report of the Company for the financial year 2023-24. The Secretarial Audit Report in Form MR-3, for the financial year ended 31 March, 2024 is annexed as '**Annexure-III (a)**' to this Report. The Secretarial Audit Report does not contain any qualifications, reservations or adverse remarks.

Lensel Web Services Pvt Ltd., material subsidiary of your Company, has undertaken its secretarial audit for the financial year ended 31 March, 2024 by Mrs. Rasna Goyal, a Practicing Company Secretary in Practice (CP No.-9209) as '**Annexure-III-(b)**' to this Report. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

In line with the Circular dated February 08, 2019 issued by the Securities and Exchange Board of India, Annual Secretarial Compliance Report for the year ended 31 March, 2024 confirming compliance of all applicable SEBI Regulations, Circulars and Guidelines by the Company was issued by Rasna Goyal, Practicing Company Secretaries and filed with the Stock Exchanges. The same is available on the website of the Company at www.lnsel.com.

b. Qualifications in Audit Reports

The statutory auditor's report and the secretarial audit report do not contain any qualifications, reservations, or adverse remarks or disclaimer. Secretarial audit report is attached to this report.

c. Cost Auditors

Maintenance of cost records and requirements of cost audit as prescribed under the provisions of Section 148 (1) of the Companies Act, 2013 are not applicable for the business activities carried out by the Company.

d. Fraud Reporting

During the year under Review, no instances of fraud were reported by the statutory auditors of the company.

ANNUAL RETURN

Pursuant to Section 92(3), read with Section 134(3) (a), of the Act, a copy of the Annual Return of the Company as on the Financial Year ended 31 March, 2023, in Form No. MGT-7, can be accessed on the website of the Company <https://lnsel.com/wp-content/uploads/2024/08/Extract-of-Annual-Return-MGT-7-2023.pdf>

Further, pursuant to Section 92(3) of the Act, the Annual Return of the Company as on the Financial Year ended 31 March, 2024, will be duly uploaded on the website of the Company, at <https://lnsel.com/reports/> upon filing of the same with the Registrar of Companies, under Section 92(4) of the Act.

CODE OF CONDUCT

The Company has laid down a robust Code of Business Conduct and Ethics, which is based on the principles of ethics, integrity and transparency. More details about the Code is given in the Corporate Governance Report.

DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE YEAR ALONG WITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR

During the year under review, no application was made by the Company or proceedings were pending under the Insolvency and Bankruptcy Code, 2016 against the Company or any of its Subsidiaries.

THE DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE-TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF

The Company has not done any one time settlement with any of the Lenders / Financial Institutions / Banks of any loan facility provided by them, therefore disclosure under the given head is not applicable.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

Pursuant To Provisions of Section 134 of the Companies Act, 2013 Read With the Companies (Accounts) Rules, 2014. He Statement pursuant to section 134(3) (M) of the Companies Act, 2013 read with Rule 8(3) of the Company's (Accounts) Rules 2014 is annexed as '**Annexure-IV**' forming part of this report.

CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

Pursuant to Section 135 of the Companies Act, 2013 and Companies (Corporate Social Responsibility Policy) Rules, 2014, during the financial year under review, the Company was not required to spend any amount towards Corporate Social Responsibility activities. Further, as the provisions of the Section 135 were not applicable to the Company for the financial year 2023-24.

COMPLIANCE WITH SECRETARIAL STANDARDS

The Directors state that as per section 118(1) of the companies Act 2013, the applicable Secretarial Standards, i.e. SS-1 and SS -2, relating to 'Meetings of the Board of Directors' and 'General Meeting' respectively, have been duly followed by the Company.

POLICY ON PREVENTION OF SEXUAL HARASSMENT

Your Company has in place a policy on prevention of sexual harassment at work place in accordance with the provisions of Prevention, Prohibition and Redressal of Sexual Harassment of Women at Workplace Act, 2013. The policy aims at prevention of harassment of women employees and lays down the guidelines for identification, reporting and prevention of sexual harassment. During the year under review there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

SERVICE OF DOCUMENTS THROUGH ELECTRONIC MEANS

Subject to the applicable provisions of the Companies Act, 2013, and applicable law, all documents, including the Notice and Annual Report shall be sent through electronic means (e-mail) in respect of members whose email IDs are registered in their demat account or are otherwise provided by the members.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

A detailed Management Discussion and Analysis Report as required under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR") forms part of this Annual Report.

CORPORATE GOVERNANCE REPORT

The Corporate Governance Report, in terms of Regulation 34(3), read with Schedule V, of the SEBI Listing Regulations, forms part of this Annual Report. The Company has obtained a certificate from the Statutory Auditors' of the company regarding compliance of conditions and the same forms part of this annual report and annexed as '**Annexure-V**'.

The Company has laid down Code of Conduct to which the Board and Senior Management have affirmed compliance. The Code is displayed on the official website of the Company <https://lnsel.com/reports/>

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORTING

Business Responsibility and Sustainability Reporting is not applicable to the Company, hence the disclosure under the given head is not made.

ACKNOWLEDGMENTS

Your Directors place on record their appreciation for the help and co-operation received by them from ICICI Bank Ltd, Indusind Bank, RBL Bank Ltd, State Government of West Bengal and Department of Electronics & Department of Telecommunication under Ministry of Information & Technology Government of India, specially Software Technology Parks of India, WEBEL (West Bengal Electronics Industry Development Corporation Limited).

Your Directors also place on record their appreciation for the dedicated services rendered by the employees of your Company at all levels and thank the Company's customers, vendors, investors and academic partners for their continuous support. Our consistent growth is possible because of their hard work, solidarity, co-operation and support.

For and on behalf of the Board

Place : Kolkata
Dated: 13 August, 2024

Mahesh Gupta
Managing Director
(DIN: 01606647)

Arpita Gupta
Director
(DIN: 02839878)



Form AOC-1

Annexure-1

(Pursuant to the first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

**STATEMENT CONTAINING SAILENT FEATURES OF THE FINANCIAL STATEMENT OF
SUBSIDIARIES OR ASSOCIATES OR JOINT VENTURES**

PART "A": SUBSIDIARIES

(All amount in Rupees Lacs)

1	Name of the subsidiary/Joint Venture/ Associate Companies	Lensel Web Services Pvt. Ltd	Rituraj Shares Broking Pvt. Ltd
2	The date when subsidiary acquired	As on 31.03.2024 01st April, 2013	As on 31.03.2024 01st April, 2013
3	Reporting period of the subsidiary concerned	Same as Holding Company	Same as Holding Company
4	Reporting Currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	N.A	N.A
5	Share Capital		
a)	Authorised Capital	10.00	50.00
b)	Issued, Subscribed and fully paid up Capital	10.00	36.20
6	Reserves & Surplus	106.32	363.56
7	Total Assets	568.34	400.03
8	Total Liabilities (Excluding Share Holders Fund)	452.01	0.27
9	Investments	3.00	87.67
10	Turnover	108.93	9.37
11	Profit/(Loss) Before Taxation	33.48	(17.23)
12	Provision for Taxation	(0.33)	0.33
13	Profit/(Loss) after Taxation	33.15	(16.90)
14	Proposed Dividend (%)	NIL	NIL
15	% of Shareholding	100%	100%

PART "B": ASSOCIATES AND JOINT VENTURES

Statement pursuant to Section 129(3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

There is no Company which is an Associate or Joint Venture of the Company.

Note:

1. There is no subsidiary of the Company which is yet to commence operations.
2. No associates or joint ventures have been liquidated or sold during the year.

ANNEXURE II**DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12)
OF THE COMPANIES ACT, 2013 READ WITH RULE 5 OF THE COMPANIES
(APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014**

The Nomination and Remuneration Committee of **LEE & NEE SOFTWARES (EXPORTS) LTD.** herein below recommends to the Board of Directors for adoption of the Nomination and Remuneration Policy for the directors, Key Managerial Personnel and other employees of the company as set out below.

The objective of the Company's remuneration policy is driven by the success and performance of the individual employee and the Company. Through its level and composition of remuneration, the Company endeavors to attract, retain, develop and motivate a high performance workforce. The Company follows a composition mix of fixed pay, benefits and performance based variable pay. Individual performance pay is determined by business performance and the performance of the individuals measured through the annual appraisal process.

1) Remuneration to Executive/Non-Executive Directors and KMP:

- a) The Remuneration to be paid to Executive Directors shall be governed as per the provisions of the Companies Act, 2013 and Rules made thereunder. The same shall be determined by the Committee and recommended to Board for approval.
- b) Remuneration structure of the Executive Directors shall include fixed pay & allowances, if any.
- c) The Committee may recommend an increase in existing remuneration structure to the Board, within the limits as approved by the Shareholders.
- d) The Executives will be entitled to customary non-monetary benefits such as company cars, phone and such other fixed entitled benefits;
- e) A Director may receive remuneration by way of fee for attending meetings of the Board or Committee thereof or for any other purpose whatsoever as may be decided by the Board, as permissible under Applicable law;
- f) Minimum remuneration: If in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Executive Directors in accordance with the provisions of Schedule V of the Act and if it is not able to comply with such provisions, with the previous approval of the Central Government.

2) Remuneration to Non- Executive / Independent Directors:

- a) The Non-Executive / Independent Directors may receive sitting fees and such other remuneration for attending the Board as well as the Committee meetings, as permissible under the provisions of Companies Act, 2013 and Rules made thereunder as amended from time to time.
- b) The amount of sitting fees shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.

- c) All the remuneration of the Non- Executive / Independent Directors (excluding remuneration for attending meetings as prescribed under Section 197 (5) of the Companies Act, 2013) shall be subject to ceiling/ limits as provided under Companies Act, 2013 and rules made there under or any other enactment for the time being in force. The amount of such remuneration shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors or shareholders, as the case may be.
- d) An independent director shall not be entitled to any stock option and may receive remuneration only by way of fees and reimbursement of expenses for participation in meetings of the Board or Committee thereof and profit related commission, as may be permissible by the Applicable law.

3) **Remuneration to Key Managerial Personnel (KMP) and Senior Management Personnel:**

- a) “Key Managerial Personnel” means key managerial personnel as defined under Section 2(55) of the Companies Act, 2013 and amendments made from time to time. It includes the following personnel in the Company;
 - i) The Chief Executive Officer or the Managing Director or the Manager,
 - ii) The Company Secretary,
 - iii) The Chief Financial Officer and
 - iv) The Whole-time director

“Senior Management” means personnel of the Company who are members of its management team excluding the Board of Directors.

- b) The remuneration to **Key Managerial Personnel** and Senior Management Personnel shall consist of fixed pay, incentive pay and reimbursement of expenses that are incurred by them in the performance of duties. The same shall be reviewed/decided on an annual basis or earlier if deemed necessary, by the Nomination and Remuneration Committee as per provisions of the Companies Act, 2013 in conjunction with the Company's rules and policies.
- c) The Fixed pay shall include monthly remuneration, employer's contribution to Provident Fund, contribution to pension fund, pension schemes, etc. as decided from time to time.

IMPLEMENTATION

- The Committee may issue guidelines, procedures, formats, reporting mechanism and manuals in supplement and for better implementation of this policy as considered appropriate.
- The Committee may Delegate any of its powers to one or more of its members.

Form No. MR-3
SECRETARIAL AUDIT REPORT
For The Financial Year Ended 31st March, 2024

ANNEXURE-III (A)

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies
(Appointment and Remuneration Personnel) Rules,2014]

To,
The Members,
Lee & Nee Softwares (Exports) Limited,
14B, Camac Street,
Kolkata-700017

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s. Lee & Nee Softwares (Exports) Limited** (hereinafter called the "Company") bearing CIN No. - L70102WB1988PLC045587. Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit and as per the explanations given to us and the representations made by the Management, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2024 ("**Audit Period**") complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **Lee & Nee Softwares (Exports) Limited** for the financial year ended on 31st March, 2024 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable to the Company:
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
(Not Applicable during the Audit Period)
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not Applicable during the Audit Period)**
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities and Security Receipts) Regulations, 2008; **(Not Applicable during the Audit Period)**
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;



- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **(Not Applicable during the Audit Period)**
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not Applicable during the Audit Period)**
- (i) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(Not Applicable during the Audit Period)**
- (j) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
- (vi) Information Technology Act, 2000 and the rules made thereunder.

As informed by the management, there are no other specific laws applicable to the company.

I further report that, having regard to the compliance system prevailing in the company and on examination of the relevant documents and records in pursuance thereof, on test check basis, the company has generally complied with the laws applicable to the company.

I have also examined compliance with the applicable clauses of the following:

- (i) The Secretarial Standards pursuant to Section 118(10) of the Act issued (SS-1 & SS-2) by The Institute of Company Secretaries of India complied generally.
- (ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange Limited, Calcutta Stock Exchange Limited.

During the Audit period under review and as per representations and clarifications provided by the management, I confirm that the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, Listing Agreements etc. as mentioned hereinabove.

I further report that compliance of applicable financial laws including Direct and Indirect Tax laws by the Company has not been reviewed in this Audit since the same has been subject to review by the Statutory Auditors and other designated professionals.

I further report that,

1. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Woman Director and Independent Directors. The following changes were made in the composition of the Board of Directors during the period under review.

Changes in the Board of Directors

Sl. No.	Name of Director	Director Identification Number (DIN)	Details of Changes
1	Mr. Mahesh Gupta	01606647	Appointed as Managing Director w.e.f 12/08/2023
2	Mr. Milan Garg	09706357	Appointed as Independent Director w.e.f 12/08/2023
3	Ms. Suman Murarka	09023369	Appointed as Independent Director w.e.f 12/08/2023
4	Mr. Sushil Kumar Gupta	00535958	Resigned as Director w.e.f 12/08/2023

2. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

3. All decisions at the Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

I further report that as per the explanations given to me and the representations made by the Management and relied upon by me there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period, as per the explanations given to us there were no specific events/ actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. as referred to above.

Note: This Report is to be read with our letter of even date which is annexed as Annexure A and it forms an integral part of this report

For Rasna Goyal
Practising Company Secretary

Place: Kolkata

Date: 13th August, 2024

UDIN:F009096F000962752
C.P No. 9209, FCS No. 9096
PRN No.: 2094/2024
FRN No.: I2010WB747300



'Annexure A'

To,
The Members,
Lee & Nee Softwares (Exports) Limited,

My report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on our audit.
2. I have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. I believe that the process and practice, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, I have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Rasna Goyal

Practising Company Secretary

Place: Kolkata

Date: 13th August, 2024

UDIN:F009096F000962752

C.P No. 9209, FCS No. 9096

PRN No.: 2094/2024

FRN No.: I2010WB747300

Form No. MR-3
SECRETARIAL AUDIT REPORT
For The Financial Year Ended 31st March, 2024
[Pursuant to Regulation 24A of SEBI (LODR) Regulations, 2015]

To,
The Members,
Lensel Web Services Private Limited
14B, Camac Street,
Kolkata-700017

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s. Lensel Web Services Private Limited** (hereinafter called the "Company" being the wholly owned subsidiary of **M/s. Lee & Nee Softwares (Exports) Limited**). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit and as per the explanations given to us and the representations made by the Management, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2024 ("**Audit Period**") complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **M/s. Lensel Web Services Private Limited** wholly owned subsidiary of **M/s. Lee & Nee Softwares (Exports) Limited** for the financial year ended on 31st March, 2024 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder to the extent applicable to the Company;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder; **(NOT APPLICABLE)**
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable to the Company;
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 **(NOT APPLICABLE)**;
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 **(NOT APPLICABLE)**;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities and Security Receipts) Regulations, 2008 **(NOT APPLICABLE)**;
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client **(NOT APPLICABLE)**;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 **(NOT APPLICABLE)**;
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **(NOT APPLICABLE)**;



- (i) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (**NOT APPLICABLE**);
- (j) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**NOT APPLICABLE**)
- (vi) Information Technology Act, 2000 and the rules made thereunder.

As informed by the management, there are no other specific laws applicable to the Company.

I further report that, having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, on test check basis, the Company has generally complied with the laws applicable to the Company.

I have also examined compliance with the applicable clauses of the following:

- (i) The Secretarial Standards (SS-1 & SS-2) issued by The Institute of Company Secretaries of India complied generally.

During the Audit period under review and as per representations and clarifications provided by the management, I confirm that the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. as mentioned herein above.

I further report that compliance of applicable financial laws including Direct and Indirect Tax laws by the Company has not been reviewed in this Audit since the same has been subject to review by the Statutory Auditors and other designated professionals.

I further report that,

1. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There were no changes in the composition of the Board of Directors during the period under review.
2. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
3. All decisions at the Board Meetings carried out unanimously as recorded in the minutes of the meetings of the Board of Directors.

I further report that as per the explanations given to us and the representations made by the Management and relied upon by us there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period, as per the explanations given to us there were no specific events/ actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. as referred to above.

Note : This Report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

Place: Kolkata

Date: 23 May, 2024

For Rasna Goyal
Practicing Company Secretary

UDIN: F009096F000434048

C.P No. 9209, FCS No. 9096

PRN No.: 2094/2024

FRN No.: I2010WB747300

'Annexure A'

To,
The Members,
Lensel Web Services Private Limited

My report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on our audit.
2. I have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. I believe that the process and practice, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, I have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Rasna Goyal
Practicing Company Secretary

Place: Kolkata
Date: 23 May, 2024

UDIN: F009096F000434048
C.P No. 9209, FCS No. 9096
PRN No.: 2094/2024
FRN No.: I2010WB747300



PARTICULARS PURSUANT TO SECTION 134(3) (M) OF THE COMPANIES ACT, 2013 READ WITH THE COMPANIES (ACCOUNTS) RULES, 2014

I. CONSERVATION OF ENERGY

As a part of continued efforts towards energy conservation, some of the important energy conservation initiatives taken during the year 2023-24 in different areas are as under:

a) The Steps taken or impact on conservation of energy:

Company is ever mindful of the need for energy conservation, not only as a method of cost reduction, but also because it is a global imperative. We have ensured that the following measures are institutionalized across all our facilities:

- i. Optimal cooling of work areas and data centers.
- ii. Switching off computers when not in use.
- iii. Utilization of lights and standalone air conditioners only when required.
- iv. Minimal usage of ACs and lights during weekend.

b) The steps taken by the company for utilizing alternate source of energy & Capital investment on energy conservation equipment's:

At present, Company has not utilize any alternate source of energy and emphasize on the Conservation of energy and be frugal in utilizing the energy.

c) Impact of these measures:

Taking effective measures in saving energy has significantly benefitted the Company.

II. TECHNOLOGY ABSORPTION, ADAPTATION AND INNOVATION

a) Efforts in brief, made towards technology absorption, adaptation, innovation and benefits derived:

For the purpose of ensuring productivity and improvement in the quality on a continual basis the technical resources of the Company attend several seminars and workshops organized by various institutions as required from time to time in accordance with the change in the technological environment. Your Company is developing its capabilities in I. T. Enabled Services as well as an ERP vending, Implementation, supporting and training services.

b) Information regarding technology imported during last 5 years:

The Company meets its technology requirement through developing it in-house and/or through purchasing it on domestic basis and hence there are no imports in the last 5 years.

c) Foreign Exchange Earnings and Outgo:

i) Activities relating to exports:

The Company is engaged in development, designing and and delivery of Software and website services globally through internet platform. Constant endeavor is made to ensure increase in usage of Company's services by the end users in different countries.

ii) Total foreign earnings used and earned :

Information on foreign exchange earnings and outgo is furnished below:

	Year ended 31 March 2024
	(Rs. in Lacs)
Earnings	
IT Enabled Services	441.37
Expenditure	
Travelling	4.21
Others	0.09

CORPORATE GOVERNANCE REPORT FOR THE YEAR 2023-24

Your Company complies with the requirements of the guidelines on Corporate Governance stipulated under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and hereby presents the following Corporate Governance Report for the Financial Year 2023-24 based on the said requirements and its sound Corporate Governance principles and practices.

Effective corporate governance practices constitute the strong foundation on which successful commercial enterprises are built to last. The pillars of successful corporate governance are accountability, fairness, transparency, assurance, leadership and stakeholder management. All six are critical in successfully running an entity and forming solid professional relationships among its stakeholders which include Board of Directors, managers, employees, customers, regulators and most importantly, shareholders.

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

The Corporate Governance is a reflection of the company's value system encompassing the company's culture, policies and relationships with the shareholders. The Company is committed to a system of good corporate governance, as it firmly believes that good corporate governance signifies good corporate practices aimed at increasing value for its shareholders, customers, employees, the government and all other stakeholders. Corporate governance of the Company accords high importance for compliance with laws, rules and regulations at all times. The Company's internal control measures ensure the reliability of financial statements.

The Company's philosophy on corporate governance oversees business strategies and ensures fiscal accountability, ethical corporate behavior and fairness to all stakeholders comprising regulators, employees, customers, vendors, investors and the society at large.

2. BOARD OF DIRECTORS:**A. Composition of Board**

Your Company has an energetic, engaged, experienced, diverse, and well-informed Board. Your Company's Board of Directors comprises an optimum combination of professionals with expertise, diversity and independence. The Company has also adopted a policy on Board Diversity. The diverse Board with distinct experience, thought, perspective, skill sets, gender, and expertise ensures constructive deliberations and effective decision-making. Your Company's Board of Directors comprises of an optimum combination of executive and non-executive directors. They play a key role in providing direction in terms of strategy, target setting and performance evaluation of the top management.

- a) As on 31 March, 2024, the Board has 8 (eight) Directors, out of which 1 (One) Directors is managing director, 1 (One) Directors is Executive and 2 (two) are Non-Executive Directors. One Executive Director is the Chairman of the Board. All 3 (Three) of Non-Executive Directors are Independent Directors including 1 (one) woman Independent Director.
- b) All the Independent Directors, with their diverse knowledge & expertise provide valuable contribution in the deliberations and decisions of the Board, maintaining the requisite independence. The Composition of the board is in conformity with the Regulation 17 of the Listing Regulations read with Section 149 of the Companies Act, 2013 (“the Act”). The Board of Directors confirms that they meet the criteria of Independence as mandated by Regulation 16(1)(b) of the SEBI Listing Regulations and that they are independent of the management. The maximum tenure of each Independent Director is in compliance with the Act In terms of Regulation 25(8) of SEBI Listing Regulations, they have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties. Further, the Independent Directors have included their names in the data bank of Independent Directors maintained with the Indian Institute of Corporate Affairs in terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment & Qualification of Directors) Rules, 2014. None of the Directors is related to each other except Mr. Sagarmal Gupta, Mr. Mahesh Gupta & Mrs. Arpita Gupta.

The Board is of the opinion that all the Independent Directors of the Company fulfill the conditions specified under Listing Regulations and are independent of the management of the Company. Further, all the Directors have confirmed that they



are neither debarred nor disqualified from being appointed or continuing as Director by the Securities and Exchange Board of India (SEBI)/the Ministry of Corporate Affairs (MCA) or any such statutory authority. In the opinion of the board, the Independent Directors fulfill the conditions specified in the applicable regulations and are independent of the management.

Your Company had also issued formal appointment letters to the Independent Directors in the manner provided under the Act and the SEBI LODR. The terms and conditions of the appointment of Independent Directors have been displayed on the website of the Company and can be accessed through the link: <https://Insel.com/wp-content/uploads/2024/06/Terms-and-Conditions-of-Appointment-of-Independent-Directors.pdf>

The profiles of Directors can be found on <https://Insel.com/wp-content/uploads/2024/06/Brief-Profiles-of-Directors.pdf>

- c) None of the Directors on the Board holds directorships in more than seven listed companies or ten public companies or as Independent Director in more than seven listed companies. Further, none of them is a member of more than ten committees or Chairperson of more than five committees across all the public companies in which he or she is a Director. Except Mr. Mahesh Gupta, Mr. Sagarmal Gupta and Mrs Arpita Gupta none of the directors are related to each other.

B. Board Meetings

Four Meetings of the Board of Directors were held during the year ended on 31 March 2024. At least 1 (one) Board Meeting was held in every quarter and the time gap between any 2 (two) Board Meetings did not exceed 120 days between any two consecutive meetings as prescribed under the SEBI Listing Regulations and the Act.

The said meetings were held on 26 May 2023, 12 August 2023, 13 November 2023 & 10 February 2024.

The necessary quorum was present for all the meetings.

During the Financial Year 2023-24, information as mentioned in Schedule II Part A of the Listing Regulations has been placed before the Board for its consideration. The Board obtained declarations from the respective functional heads confirming the compliances with all applicable laws during the Financial Year under review.

C. Attendance of Directors, Directorships and other details

- (i) None of the Directors on the Board holds directorships in more than ten public companies. None of the Independent Directors serves as an independent director on more than seven listed entities. Necessary disclosures regarding Committee positions in other public companies as on March 31, 2024 have been made by the Directors. Further, none of them is a member of more than ten committees or chairman of more than five committees across all the public companies in which he / she is a Director.
- (ii) The names, designation and categories of the Directors and their shareholdings in the Company as of 31 March, 2024 are furnished below:

Name of the Director & DIN	Designation	Category	Equity Shareholding in the Company
Mr. Ajay Kumar Agarwal (DIN : 01265141)	Executive Director	Executive Director	Nil
Mr. Mahesh Gupta (DIN : 011606647)	Managing Director	Executive Director	1399973
Mr. Sagar Mal Gupta (DIN : 00536428)	Director	Non-Executive Director	1193817
Mrs. Arpita Gupta (DIN : 02839878)	Director	Non-Executive Director	55200
Mr. Vikash Kamani (DIN : 06875355)	Director	Independent Director/ Non Executive	Nil
Miss Leela Murjani (DIN : 02413222)	Director	Independent Director/ Non Executive	286094
Mr. Milan Garg (DIN : 09706357)	Director	Independent Director/Non Executive	Nil
Mrs Suman Murarka (DIN : 09023369)	Director	Independent Director/Non Executive	Nil

Details of the Directors attendance during the Financial Year 2023-24 and at the last Annual General Meeting, number of Directorships in other Indian companies and committee memberships/Chairpersonship and held by them in Indian Public Companies and Directorship held in other Listed Company as of 31 March, 2024 are furnished below:

- (iii) The names and categories of the Directors on the Board, their attendance at Board Meetings held during the year under review and at the last Annual General Meeting, name of other listed entities in which the Director is a director and the number of Directorships and Committee Chairmanships / Memberships held by them in other public limited companies and Directorship held in other Listed Company as on March 31, 2024 are given herein below:

Name of the Director	No. of Meeting Held during the tenure	No. of Board Meetings attended	Whether Attended last Annual General Meeting held on 29 th Sept., 2023	No. of Directorships held in other Indian Companies	No. of Committee Membership/ Chairmanship held in other Public Companies (including in the Company)		Directorship in other Listed Company
					Chairman	Member	
Mr. Ajay Agarwal	4	4	Yes	0	0	0	0
Mr. Mahesh Gupta	3	3	Yes	2	0	0	0
Mr. Sagarmal Gupta	4	4	Yes	1	0	2	0
Mrs. Arpita Gupta	4	4	Yes	2	1	1	0
Mr. Vikash Kamani	4	4	Yes	1	2	0	0
Miss Leela Murjani	4	4	Yes	1	0	2	0
Mr. Milan Garg	3	3	Yes	1	0	1	0
Mrs Suman Murarka	3	3	Yes	1	0	0	0

- (iv) The information as mentioned in Part A of Schedule II of SEBI Listing Regulations has been placed before the Board for its consideration during the Financial year 2023-24. The Board periodically reviews compliance reports of all laws applicable to the Company, as prepared by the Company.
- (v) During the year a separate meeting of the independent directors was held on 10th February, 2024 as required under Regulation 25(3) of the SEBI Listing Regulations.
- (vi) During the year, the Board has carried out an Annual Evaluation of the performance of Independent Directors and the Board of Directors.

(vii) Familiarization Programmes for Board Members.

The familiarization programmes comprise of a combination of written information, presentations and activities, including meetings to enable them to familiarize with the Company management, operations & practices. The details on familiarization programme can be accessed on the Company's Website: <https://lnsel.com/wp-content/uploads/2024/06/Familiarization-Programme-for-Independent-Director.pdf>

- (viii) Details of equity shares of the Company held by the Directors as on March 31, 2024 are given below:

Name	Category	Number of equity shares
Mr. Mahesh Gupta	Managing Director	1399973
Mr. S.M.GUPTA	Non-Executive Director	1193817
Mrs. ARPITA GUPTA	Non-Executive Director	55200
Miss. LEELA MURJANI	Independent Director/Non-Executive	286094



The Company has not issued any convertible instruments.

(ix) Board Skill Matrix

Your Board had cautiously considered and identified an optimised mix of the Skills, Expertise, Competencies essentially required by the Company in the context of its sector. This was so done to ensure functioning of the business effectively and it has been confirmed that the Board has the required skills defined in the matrix provided below.

These attributes primarily and broadly are:

- i. General Management of Corporate Affairs, Corporate Governance;
- ii. General Information Technology and related fields; General IT Knowledge
- iii. Law, Taxation, Finance related;
- iv. Behavioural science;
- v. Strategy Management;
- vi. Leadership abilities

Director	Area of Expertise/Skills/Competence					
	Corporate Governance	General IT Knowledge	Law/Tax/Finance	Behavioral Science	Strategy Management	Leadership Abilities
Mr. Ajay Agarwal	✓	✓	✓	✓	✓	✓
Mr. Mahesh Gupta	✓	✓	✓	✓	✓	✓
Mr. S.M. Gupta	✓	✓	✓	✓	✓	✓
Mrs. Arpita Gupta	✓	✓	✓	✓	✓	✓
Mr. Vikash Kamani	✓	✓	✓	✓	✓	✓
Ms. Leela Murjani	✓	✓	✓	✓	✓	✓
Mr. Milan Garg	✓	✓	✓	✓	✓	✓
Mrs. Suman Murarka	✓	✓	✓	✓	✓	✓

(x) Compensation paid to the Directors for the period April 2023 to March 2024

(Amount in Rs. Lacs)

SRN	Name of Directors	Remuneration/Sitting fees	Total
1	Mr. Ajay Kumar Agarwal	Waived	Waived
2	Mr. Mahesh Gupta	Waived	Waived
3	Mr. S.M. Gupta	Waived	Waived
4	Mrs. Arpita Gupta	Waived	Waived
5	Mr. Vikash Kamani	Waived	Waived
6	Ms. Leela Murjani	0.08	0.08
7	Mr. Milan Garg	0.18	0.18
8	Mrs. Suman Murarka	0.3	0.3

1. Sitting Fees constitute fees paid to Non-executive directors for attending Board and Committee Meetings.
2. The Company did not have any pecuniary relationship or transaction with the Non-Executive Directors during the year ended 31 March, 2024 save and except the sitting fees accepted by the two directors.

3. COMMITTEES OF THE BOARD:

The Committees of the Board play an indispensable role in the governance structure of the Company. These Committees are set up under the formal approval of the Board to carry out clearly defined roles that are considered to be performed by Members of the Board, as a part of good governance practice. The minutes of the meetings of all Committees are placed before the Board for noting. Special invitees are invited to join the meetings of the Committee as considered appropriate by the Chairman of the respective Committee.

These Committees review, discuss and monitor the activities falling within their terms of reference, the details of which are provided below.:

(A) AUDIT COMMITTEE

Qualified & Independent Audit Committee

A qualified and Independent Audit Committee has been set up by the Board in compliance with the requirements of Regulation 18 of SEBI Listing Regulations read with section 177 of the Act.

A. Meeting of Audit Committee

The Committee has met 4 times in the financial year ended 31 March 2024 and the gap between the two meetings did not exceed 120 days as prescribed under the SEBI Listing Regulations.

The said committee meeting held on 26th May 2023, 12th August 2023, 13th November 2023 & 10th February 2024. The minutes of the meeting of the Audit Committee is reviewed and noted by the Board.

The necessary quorum was present for all the meetings. The Committee Meetings are attended by the Chief Executive Officer, Chief Financial Officer, representatives of the Statutory Auditor and Internal Auditor. The Company Secretary acts as the Secretary of the Audit Committee.

All the recommendations of the Audit Committee have been accepted by the Board of Directors.

The Composition of the Committee and the attendance at the meetings of the Committee is given below.

SRN	Name of Member	Category	Position No of	Meeting held	No of Meeting attended
1.	Mr. Vikash Kamani	Independent, Non-Executive	Chair Person	4	4
2.	Mr. Milan Garg	Independent, Non-Executive	Member	4	4
3.	Mr. S.M Gupta	Non-Executive	Member	4	4

The previous Annual General Meeting of the Company was held on 29th September, 2023 and was attended by Vikash Kamani, the chairman of the Audit Committee.

Terms of Reference

The roles, responsibilities and the terms of reference of the Audit Committee inter-alia include the following:

- Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- Recommendation for appointment, reappointment, remuneration and terms of appointment of Auditors of the Company.
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
- Reviewing the utilization of loans and / or advances from / investment by the holding company in the subsidiary exceeding rupees 100 crores or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision;

- Review compliance with the provisions of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 at least once in a financial year and shall verify that the systems for internal control are adequate and are operating effectively;
- Reviewing with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:
 - Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of Section 134 of the Companies Act, 2013.
 - Changes, if any, in accounting policies and practices and reasons for the same.
 - Major accounting entries involving estimates based on the exercise of judgement by management.
 - Significant adjustments made in the financial statements arising out of audit findings.
 - Compliance with listing and other legal requirements relating to financial statements.
 - Disclosures of any related party transactions.
 - Modified opinion (s) in the draft audit report.
- Reviewing with the management, the quarterly, half yearly and annual financial statement and Auditor's Report there on before submission to the Board for approval.
- Reviewing with the management the financial statements of subsidiaries and in particular the investments made by each of them.
- Reviewing with the management, the statement of uses / application of funds raised through an issue (public issue, right issue, preferential issue etc.) the statement of funds utilized for purposes other than those stated in the offer document/ prospectus/ notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or right issue ,and making appropriate recommendations to the board to take up steps in this matter.
- Review and monitoring the auditor's independence and performance, and effectiveness of audit process.
- Approval or any subsequent modification of transaction of the company with related parties.
- Scrutiny of inter-corporate loans and investments.
- Valuation of undertakings of assets of the company, where ever it is necessary.
- Evaluation of internal financial controls and risk management systems.
- Reviewing with the management, performance of the statutory and internal auditors and adequacy of the internal control systems.
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
- Discussion with the internal auditors of any significant findings and follow-up thereon.
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
- Discussion with the statutory auditors before the audit commences, about the nature and scope of the audit as well as post-audit discussion to ascertain any areas of concern.
- To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
- To review the functioning of the Whistle Blower Mechanism.
- Approval of appointment of Chief Financial Officer after assessing the qualifications, experience and background, etc. of the candidate;
- Review the financial statements, internal audit reports, related party transactions and such other information as required under the Act or the Listing Regulations.
- Reviewing the utilization of loans and/ or advances from/ investment by the holding company in the subsidiary.
- Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.
- Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

In addition to the above, the Audit Committee discharges all such other duties and functions generally indicated under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Companies Act, 2013 and the Rules made thereunder.

(B) NOMINATION AND REMUNERATION COMMITTEE

Qualified & Independent Nomination & Remuneration Committee

The Nomination and Remuneration Committee of the Company is constituted in the line with the provisions of Regulation 19 of SEBI Listing Regulations, read with section 178 of the Act.

Meetings of the Nomination & Remuneration Committee

During the Financial Year 2023-24, the committee meetings were held on 26th May 2023, 12th August 2023, 13th November 2023 & 10th February 2024

The composition of the Committee is as follows:

Name of the members	Category	Position	No. of Meeting Held	No. of Meeting Attended
Mr. Vikash Kamani	Independent, Non-Executive Director	Chairperson	4	4
Mrs. Arpita Gupta	Non-Executive Director	Member	4	4
Miss Leela Murjani	Independent, Non-Executive Director	Member	4	4

The previous Annual General Meeting of the Company was held on 29th September, 2023 and was attended by Vikash Kamani, the chairman of the Nomination & Remuneration Committee. The Company Secretary acts as the Secretary to the Nomination and Remuneration Committee.

Terms of Reference

The role of the Committee of the Company includes the following:

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board, a policy relating to the remuneration of the directors, key managerial personnel and other employees;
2. For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and based on such evaluation, prepare a description of the role and capabilities required of an independent director.
The person recommended to the Board for appointment as an independent director shall have the Capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may;
 - a) Use the services of external agencies, if required;
 - b) Consider candidates from a wide range of backgrounds, having due regard to diversity; and
 - c) Consider the time commitments of the candidates.
3. Formulation of criteria for evaluation of Independent Directors, Committees of Board and the Board of directors;
4. Devising a policy on Board diversity;
5. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal;
6. Recommend to the Board, all remuneration, and payable to senior management.
7. Recommending whether to extend or continue the terms of appointment of the independent directors, on the basis of the report of performance evaluation of Independent Directors;
8. To perform such other function as may be delegated by the Board of Directors from time to time.

In addition to the above, the Nomination and Remuneration Committee discharges such duties and functions generally indicated under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Companies Act, 2013 and Rules made thereunder.



Board annual evaluation

Pursuant to the provisions of the Act and SEBI Listing Regulations, the Board of Directors in consultation with the Nomination & Remuneration Committee has carried out the annual performance evaluation of its own performance, Committees of the Board and Individual Director. The performance of the Board was evaluated by the Board itself after seeking inputs from all the directors on the basis of the criteria such as structure & composition of Board Culture, the effectiveness of Board processes, functioning, execution and performance of specific duties, obligations and governance etc.

The performance of Committees was evaluated by the Board after seeking inputs from respective committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings and quality of recommendation to the Board, etc.

The Board and the Nomination & Remuneration Committee reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the Board and Committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the Chairman was also evaluated on the key aspects of his role. In a separate meeting of Independent Directors, the performance of Non-Independent Directors, the performance of the Board as a whole and the performance of the Chairman were evaluated, taking into account the views of executive directors and non-executive directors. The performance evaluation of the Independent Directors was carried out by the entire Board. All the Directors expressed their satisfaction with the evaluation process.

Performance Evaluation Criteria for Independent Directors:

Pursuant to the provisions of the SEBI Listing Regulations and as per the requirement of Schedule IV of the Act, the criteria and the brief details of the performance evaluation carried out of Independent Directors has been given in the Board's Report.

Remuneration of Directors:

The details of remuneration paid to the directors for the FY 2023-24 is as follows:

(Rupees in lacs)

SRN	Name of the Director	Salary (including allowances)	Performance Linked Incentive	Perquisites	Contribution to P.F, Superannuation and Gratuity	Sitting Fees
1	Mr. Ajay Agarwal	-	-	-	-	-
2	Mr. Mahesh Gupta	5.76	-	-	-	-
3	Mr. S.M. Gupta	-	-	-	-	-
4	Mrs. Arpita Gupta	-	-	-	-	-
5	Mr. Vikash Kamani	-	-	-	-	-
6	Ms. Leela Murjani	-	-	-	-	0.08
7	Mr. Milan Garg	-	-	-	-	0.18
8	Mrs. Suman Murarka	-	-	-	-	0.3

Succession Planning

The Company has implemented an effective mechanism for succession planning which focuses on orderly succession of Board of Directors, Key Managerial Personnel and Senior Management Personnel and other senior officers. Company's succession planning aligns talent management with the Company's objectives and endeavors to mitigate the critical risks such as vacancy, readiness and transition. The Nomination and Remuneration Committee implements this mechanism in concurrence with the Board.

(C) STAKEHOLDERS RELATIONSHIP COMMITTEE

Qualified & Independent Stakeholders Relationship Committee

The Stakeholders Relationship Committee (SRC) of the Board of Directors meets the criteria laid down under Section 178 of the Companies Act, 2013, read with Regulation 20 of the SEBI Listing Regulations.

Meetings of the Stakeholder Relationship Committee

During the Financial Year 2023-24, the committee meetings was held on 10th February 2024.

The Composition of the Stakeholders Relationship Committee is as follows:

Name of the members	Category	Position	No. of Meeting Held	No. of Meeting Attended
Mrs. Arpita Gupta	Non-Executive Director	Chairman	1	1
Mr. S.M.Gupta	Non-Executive Director	Member	1	1
Miss Leela Murjani	Independent, Non-Executive Director	Member	1	1

The previous Annual General Meeting of the Company was held on 29th September, 2023 and was attended by Mrs. Arpita Gupta, the chairman of the Stakeholders' Relationship Committee. The Company Secretary acts as the Secretary to the Stakeholders' Relationship Committee.

A) Terms of Reference

The roles, responsibilities and the terms of reference of the Stakeholders' Relationship Committee inter-alia include the following:

1. Resolve the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
2. Review of measures taken for effective exercise of voting rights by shareholders.
3. Review of adherence to the service standards adopted in respect of various services being rendered by the Registrar & Share Transfer Agent.
4. Review of the various measures and initiatives taken for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company.
5. To take care of all such complaints directly concerning the shareholders/ investors as stakeholders of the Company;
6. To review, approve or delegate transfer, transmission, transposition and mutation of shares/securities, including issue of duplicate certificates and new certificates on split/ sub-division/ consolidation/ renewal, and to deal with all related matters;
7. To review the dematerialization and re-materialization of securities of the Company and such other related matters.

Number of complaints:

Details of Investor complaints received and redressed during the year 2023-24 are as follows:

Opening	Received	Resolved	Pending
NIL	NIL	NIL	NIL

Other Details:

M/s. Maheshwari Datamatics Pvt. Ltd. has been appointed as the Company's Registrar & share transfer agent to expedite the process of share transfer both physical and demat segment.

The total number of complaints received and replied to the satisfaction of shareholders. There were no complaints pending as on 31 March, 2024.

RISK MANAGEMENT

In terms of the requirement of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Company has taken adequate measures to mitigate various risk encountered. In the opinion of the Board there is no such risk which may threaten the present existence of the Company.

Compliance Officer:

Mrs. Pritika Bajoria, Company Secretary, act as the Compliance Officer of the Company.



4. GENERAL BODY MEETINGS

(i) The details of the Annual General Meeting of the Company, held in last 3 years are as under:-

Financial Year	Date	Time	Venue
2020-21	September 29,2021	11A.M	AGM held through Other Audio Visual Mean(OAVM) facility. Deemed venue- 14B, Camac Street, Kolkata 700017. OAVM facility provided by National Securities Depositories Ltd.
2021-22	September 29,2022	11 A.M	AGM held through Other Audio Visual Mean(OAVM) facility. Deemed venue- 14B, Camac Street, Kolkata 700017. OAVM facility provided by National Securities Depositories Ltd.
2022-23	September 29,2023	11 A.M	AGM held through Other Audio Visual Mean(OAVM) facility. Deemed venue- 14B, Camac Street, Kolkata 700017. OAVM facility provided by National Securities Depositories Ltd.

- (ii) No extraordinary general meeting of the members was held during Financial Year 2024.
- (iii) No Special Resolution was passed in the previous AGMs held in 2021 & 2022but in 2023 special resolution passed for the appointment of Managing Director Mr. Mahesh Gupta.
- (iv) No Postal Ballot was conducted during the Financial Year 2024.
- (v) None of the businesses proposed to be transacted in the ensuing Annual General Meeting require passing a special resolution conducted through postal ballot.
- (vi) None of the Directors of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by the Securities and Exchange Board of India or the Ministry of Corporate Affairs or any such statutory authority.

A Certificate to this effect, duly signed by the Practicing Company Secretary is annexed to this Report.

5 DISCLOSURES

a. Disclosure on materially significant related party transactions:

There are no materially significant related party disclosures i.e. transactions that may have potential conflict with the interests of the Company at large. The board has approved a policy for related party transactions which has been uploaded on the Company's website: <https://lnsel.com/wp-content/uploads/2023/09/policy-on-related-party-transactions.pdf>

b. Compliances by the Company of Capital Market Guidelines

During the last three years, there were no instances of non-compliance, by the company no penalty or strictures were imposed on the Company by Stock Exchanges or SEBI or any statutory authority on any matter related to capital markets during the last three years.

c. Whistle Blower Policy

The Company has laid down a Whistle Blower Policy, which includes Vigil Mechanism as defined under Regulation 22 of the SEBI Listing Regulations for Directors, employees and others who are associated with the Company to report to the management instances of unethical behavior, actual or suspected fraud or violation of the Company's code of conduct. The policy provides adequate safeguards against victimization of employees/directors who avail the mechanism. The Company affirms that no person has been denied access to the Audit Committee in this respect. The said policy has also been put on the website of the company:https://lnsel.com/wp-content/uploads/2023/09/vigil_mechanismwhistle-blower-policy.pdf

d. The Company has complied with all the mandatory requirements specified in SEBI Listing Regulations relating to Corporate Governance. The Company has adopted the following non-mandatory requirements specified in SEBI Listing Regulations.

- a) The Auditors have not qualified the financial statements of the Company.
- b) Separate posts of Chairman and CEO.
- c) The Chief Internal Auditor reports to the chairman of the Audit Committee.

e. Subsidiary Companies

There are two non-listed subsidiary Companies. The Audit Committee of the listed holding company reviews the Consolidated Financial Statements of the Company as well as the Financial Statements of the Subsidiaries, including the investments made by the unlisted subsidiary companies.

The minutes of the Board Meetings of the unlisted subsidiary companies has been placed at the board meeting of the listed holding companies. The management periodically brings to the attention of the Board of Directors of the listed holding company, a statement of all significant transactions and arrangements entered into by the unlisted subsidiary companies.

The Company has a material unlisted subsidiary company, LenseL Web Services Pvt Ltd.

The Company has a policy for determining 'material subsidiaries' which is disclosed on its website at the following: <https://lnsel.com/wp-content/uploads/2023/09/policy-on-material-subsidiaries.pdf>

f. Policy on Determination of Materiality for Disclosures

Pursuant to Regulation 30 of SEBI Listing Regulations, the Company has adopted this policy. It has been disclosed on the Company's website (<https://lnsel.com/wp-content/uploads/2023/09/policy-for-determining-materiality.pdf>)

g. Policy on Archival and Preservation of Documents

Pursuant to Regulation 9 of SEBI Listing Regulations, the Company has adopted this policy. It has been disclosed on the Company's website (<https://lnsel.com/wp-content/uploads/2023/09/Archival-Policy.pdf>)

h. Reconciliation of share capital audit:

A qualified practicing Company Secretary carried out a Reconciliation share capital audit to reconcile the total admitted equity share capital with the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) and the total issued and listed equity share capital. This audit is carried out every quarter and the report thereon is submitted to the Stock Exchanges. The audit report confirms that the total paid-up capital is in agreement with the total number of shares in physical form and in dematerialized form shares held with NSDL and CDSL.

i. Code of Conduct

The Board has formulated following code of Conduct of the Company and the same has also been posted on the website of the Company <https://lnsel.com/investor/>

1. Code of conduct for the Board members and senior management.
2. Code of conduct to Regulate, Monitor & Report Trading by Insiders.
3. Code of Practice & Procedures for Fair Disclosure of Unpublished Price Sensitive Information.

All Board members and senior management personnel have affirmed compliance with the applicable Code of Conducts for the year under review. A declaration to this effect by the CEO, forms part of this report.

j. Fees paid to the Statutory Auditors

The total payment of Statutory audit fees on a consolidated basis, comprising of remuneration for audit of the Company & its subsidiaries to N. H Agrawal & Auditors, Statutory Auditors of the company is Rs. 26,000/-

k. Dividend Distribution Policy

In terms of the Dividend Distribution Policy, as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, considering the insufficiency of profits to cover the brought forward loss of earlier years and the cash position, fund requirements for growth of business of the Company, the Board of Directors has not recommended any dividend for the financial year ended 31 March, 2024.

l. Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2018

The Company has put in place a policy against sexual harassment complaint. As per the policy, any employee may report his/her complaint to the Committee by various modes, i.e. in person, through email, in writing or by calling

on mobile number. We affirm that adequate access was provided to any complainant who wished to register a complaint under the policy, during the year.

m. Adherence to Accounting Standards

In the preparation of financial statement, the Company has followed the applicable Indian Accounting Standards (IND AS) issued by the Institute of Chartered Accountants of India to the extent applicable and to the best of its knowledge; there are no deviations in the accounting treatment that require specific disclosure.

n. Proceeds from public issues, rights issues, preferential issues etc.:

The Company did not raise any money through any issue during this year.

o. CEO/CFO Certification:

The Chief Executive Officer and the Chief Financial Officer of the Company have given certification on financial reporting and internal controls to the Board as specified in Part B of Schedule II to the SEBI LODR on an annual basis. The said certificate forms part of this Annual Report.

p. The Company has duly fulfilled the following discretionary requirements as prescribed in Part E of Schedule II of the SEBI Listing Regulations:

i. **Shareholder - Right** The Company has not sent half yearly financial performance including summary of the significant events to each household of the shareholders, since the results were published in the newspaper "The Financial Express".

ii. **Chairman of the Board** - The Company does not maintain separate office for Chairman at the Company's expenses.

iii. **Reporting of Internal Auditor** - The Internal Auditor attends Audit Committee meeting every quarter and reports to Audit Committee.

q. During the financial year ended March 31, 2024, the Board of Directors has accepted recommendations of the committees of the Board.

6. MEANS OF COMMUNICATION

The quarterly, half yearly and annual results of the Company are sent and uploaded to the Stock Exchanges immediately after they are approved by the Board of Directors and communicated to the investors through publication in newspapers in English and vernacular languages.

The Financial results are generally published in "The Financial Express" & "Duranta Barta"

The results are also placed at website of the Company: <https://lnsel.com/reports/>

A management discussion and analysis report is a part of the Company's annual report.

7. GENERAL SHAREHOLDERS INFORMATION

(i) Annual General Meeting for Financial Year 2023-24

Date: 29th September, 2024

Time: 11:00 A.M.

Venue: As per the directions of the Ministry of Corporate Affairs vide its circular no. 02/2021 dated January 13, 2021 and SEBI vide its circular no. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and other relevant circulars has permitted to hold the AGM through VC/OAVM. Hence, the meeting will be held through VC/OAVM.

(ii) Financial Calendar

Year ending: March 31

Annual General Meeting in: September, 2024

Financial Reporting;

Results for quarter ended June 30, 2024

On or before 14-08-2024

Results for quarter ending Sept. 30, 2024

On or before 14-11-2024

Results for quarter ending Dec. 31, 2024

On or before 14-02-2024

Results for year ending Mar. 31, 2024 (Audited)

On or before 30-05-2024

- (iii) **Date of book closure/ record date:** 20th day of September 2024 to 26th day of September, 2024 (Both days inclusive).
- (iv) **Dividend payment date:** No dividend has been recommended by the Board of Directors for the financial year 2023-24.
- (v) **Corporate Identification Number (CIN)** - L70102WB1988PLC045587
- (vi) **Registered Office:**14B, Camac Street, Kolkata 700017
- (vii) **Registrar and Share Transfer Agents**
Share transfer, dividend payment and all other investor related matters are attended to and processed by our Registrar and Transfer Agents, i.e. Maheshwari Datamatics Pvt. Ltd having their office at :
Maheshwari Datamatics Pvt. Ltd
23, R.N. Mukherjee Road, 5th Floor, Kolkata 700 001
Telephone No. 22435029/2248-2248, Fax no. 22484787
E-mail : mdpl@cal.vsnl.net.in
- (viii) **Stock Code:**
BSE Ltd. 517415
Demat ISIN Nos. INE791B01014
- (ix) **Investors' Complaints may be Addressed to:**
Share Transfer agents at the above mentioned address and /or to the Director, Stakeholders Relationship Committee.
Lee & Nee Softwares (Exports) Ltd.
14B, Camac Street, Kolkata 700017.
- (x) **Listing of Securities:**
Name of the Stock Exchange:
The Bombay Stock Exchange Ltd.
The Calcutta Stock Exchange Ltd.

Listing Fees as applicable have been paid.

Distribution of Shareholding:

The shareholding distribution of Equity Shares as on 31 March, 2024 is given below:

Sl No.	No. of Equity shares held	No. of shareholders	% of shareholders	No. of shares	% of shareholding
1	1 to 500	25382	85.8457	3623937	6.4975
2	501 to 1000	2063	6.9774	1717606	3.0796
3	1001 to 2000	1051	3.5546	1611085	2.8886
4	2001 to 3000	341	1.1533	873959	1.5670
5	3001 to 4000	162	0.5479	586416	1.0514
6	4001 to 5000	174	0.5885	822439	1.4746
7	5001 to 10000	224	0.7576	1656496	2.9700
8	Above 10000	170	0.5750	44882062	80.4713
	GRAND TOTAL	29567	100.0000	5577400	100.0000



Category of Shareholders (as on 31.03.2024)

Category	No. of shareholders	No. of Shares	% of holding
PROMOTER	10	38739101	69.46
NRI	75	126453	0.23
FII	-	-	-
OCB	-	-	-
IFI	-	-	-
IMF	-	-	-
BANK	-	-	-
EMPLOYEES	-	-	-
BODIES CORPORATE	68	143312	0.26
CLEARING MEMBER	13	21700	0.04
PUBLIC	29401	16743434	30.01
TRUST	-	-	-
GRAND TOTAL	29567	55774000	100.00

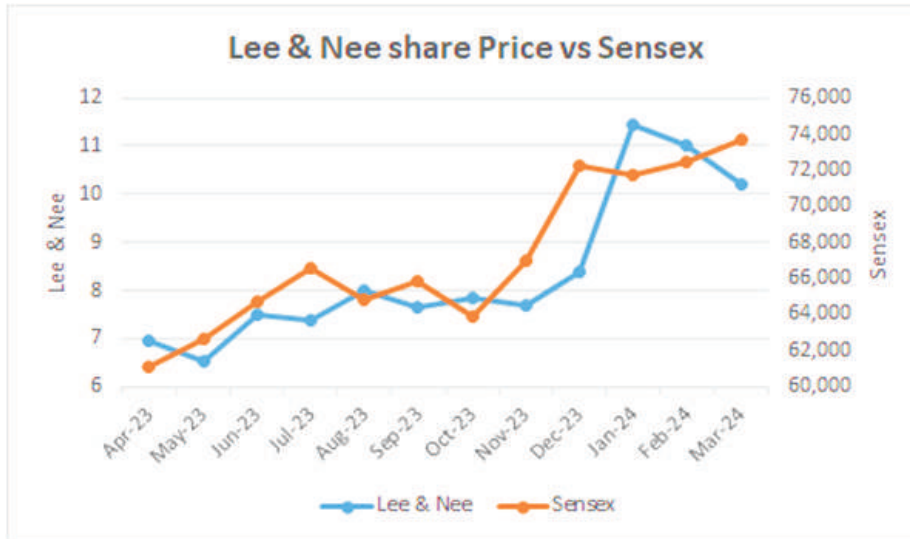
Market Price Data:

The details of high/low market price of the share at Calcutta Stock Exchange is not available as the trading platform of the Calcutta Stock Exchange is not in operation and the details of high/low market price of the share at the Mumbai Stock Exchange are as under:

Quotation at Bombay Stock Exchange

Month	High	Low	No. of shares
April '23	7.95	6.01	395595
May '23	7.68	6.43	589031
June '23	7.59	6.5	552258
July '23	10.09	7.09	1650262
August '23	8.98	7.02	641718
September '23	8.93	7.15	707915
October '23	7.90	6.80	448124
November '23	8.15	7.25	610380
December '23	9.00	7.50	1252329
January '24	15.10	8.25	4300206
February '24	12.00	9.80	1083409
March '24	12.74	10.21	835497

Share Price Performance in comparison to broad based indices



Source: www.bseindia.com

Dematerialization of Shares:

Your Company has entered into agreement with National Securities Depository Ltd. (NSDL) and Central Depository Services Ltd. (CDSL) for dealing in Equity Shares of the Company in dematerialized form. Your Company has been allotted (ISIN No. INE 791B01014). Nearly 97.08% i.e. 54146122 Equity Shares of Total Equity Capital is held in dematerialized form with NSDL and CDSL as on 31 March, 2024.

Share Transfer System:

As per Regulation 40 of the SEBI Listing Regulations, securities of listed companies can be transferred only in dematerialized form. Members holding shares in physical form are advised to avail the facility of dematerialization. These provisions are not applicable for transmission (i.e. transfer of title of shares by way of inheritance/ succession) and transposition (i.e. re-arrangement/ interchanging of the order of name of shareholders) cases.

Outstanding GDR /ADR /Convertible Bonds:

The Company has not issued any GDRs/ADRs/Warrants or any convertible instruments in the past and hence, as on March 31, 2024, the Company does not have any outstanding GDRs/ADRs/Warrants or any convertible instruments.

Plant Location

SDF Building, Salt lake Electronics Complex, 4th Floor, Block GP, Sector V, Kolkata-91.

Address for Correspondence

M/s. Lee & Nee Softwares(Exports) Ltd.
 14B, Camac Street, Kolkata- 700 017
 Ph: 4065 0374
 Email: investors@Insel.com

On behalf of the Board of Directors
LEE & NEE SOFTWARES (EXPORTS) LTD

Mahesh Gupta
 Director
 (DIN: 01606647)

Arpita Gupta
 Director
 (DIN : 02839878)

Place: Kolkata
 Date: 13th August, 2024



CERTIFICATE ON COMPLIANCE WITH CORPORATE GOVERNANCE

To The Members of

Lee & Nee Softwares (Exports) Limited

We have examined the compliance of conditions of Corporate Governance by **Lee & Nee Softwares (Exports) Limited ("the Company")** for the year ended on March 31, 2024, as stipulated in Regulations 17 to 27 and clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 and Para C, D and E of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, and representations made by the management, we certify that the Company, to the extent applicable, has complied with the conditions of Corporate Governance as stipulated in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We further state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For N H AGRAWAL & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm's Registration Number: 0327511E

Place: Kolkata

Date: 13 August , 2024

Nitin Hukumchand Agrawal
Partner
Membership Number: 129179
UDIN: 24129179BKBTZI3993

CHIEF EXECUTIVE OFFICER (CEO) AND CHIEF FINANCIAL OFFICER (CFO) CERTIFICATION

To
The Board of Directors
LEE & NEE SOFTWARES (EXPORTS) LIMITED
Kolkata

Dear Board Members,

We, Mahesh Gupta, (Chief Executive Officer & Managing Director) and Vikash Singh (Chief financial Officer) of Lee & Nee Softwares (Exports) Ltd, in terms of Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, hereby certify that:

- A. We have reviewed financial statements and the cash flow statement, of the Company for the year ended 31st March, 2024 and that to the best of our knowledge and belief:
- 1) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
 - 2) These statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.
- B. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year ended 31st March, 2024 which are fraudulent, illegal or violative of the Company's code of conduct.
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, wherever applicable deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- D. We have indicated to the Auditors and the Audit committee for the year ended 31st March, 2024, there are:
- i) No significant changes in internal control over financial reporting during the year.
 - ii) No significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements, and
 - iii) No instances of significant fraud of which we have become aware and there has been no involvement therein, if any, of the management or an employee having a significant role in the listed entity's internal control system over financial reporting.

Place: Kolkata

Date: 13th August, 2024

Mahesh Gupta
Chief Executive Officer

Vikash Sing
Chief Financial Officer



**DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR
MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT**

[Regulation 34, read with Schedule V(D), of the SEBI (Listing Obligations and
Disclosure Requirements) Regulations, 2015]

This is to confirm that the Company has laid down and adopted Code of Conduct for all Board Members and senior management personnel of the Company. The Code of conduct is available on the Company's website.

I hereby declare that the Company has obtained affirmation from all the members of Board of Directors and Senior Management Personnel of the Company that they have complied with the 'Code of Conduct of the Company for Board of Directors and Senior Management Personnel' in respect of Financial Year ended 31st March, 2024.

Place: Kolkata
Date: 13th August, 2024

MAHESH GUPTA
Chief Executive Officer &
Managing Director
DIN: 01606647

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS
(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To
The Members
Lee & Nee Softwares (Exports) Limited
 14B, Camac Street, Kolkata -700017
 West Bengal, India

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Lee & Nee Softwares (Exports) Limited** having CIN: **L70102WB1988PLC045587** and having registered office at **14B, Camac Street, Kolkata -700017, West Bengal, India** produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Paragraph-C Sub clause 10(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number(DIN) status at the portal (www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2024 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Details of Directors:

SR NO.	Name of Director	Director Identification Number (DIN)	Date of appointment in Company
1	Mr. Mahesh Gupta	01606647	12/08/2023
2	Mrs. Arpita Gupta	02839878	24/10/2009
3	Mr. Sagar Mal Gupta	00536428	15/12/1991
4	Mr. Ajay Kumar Agarwal	01265141	29/04/2004
5	Miss. Leela Murjani	02413222	25/07/2014
6	Mr. Vikash Kamani	06875355	25/04/2014
7	Mr. Milan Garg	09706357	12/08/2023
8	Mrs. Suman Murarka	09023369	12/08/2023

We understand from the DIR-12 file with MCA that Mr. Sushil Kr. Gupta (DIN No.: 00535958) resigned on 12/08/2023 as the Director of the Company and during his tenure for the financial year 2023-24 he has not being debarred or disqualified from the being appointed as Director of the Companies by the SEBI, MCA or any such others Statutory Authority.

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. My responsibility is to express an opinion on these based on my verification.

This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place: Kolkata
 Date: 13th August, 2024

Rasna Goyal
 Practicing Company Secretary
 C.P No. 9209, FCS No. 9096
 PRN No.: 2094/2023
 FRN No.: I2010WB747300
 UDIN: F009096F000962653

INDEPENDENT AUDITOR'S REPORT

To the Members of
Lee & Nee Softwares (Exports) Ltd.

Report on the Audit of the Standalone Ind AS Financial Statements

Opinion

We have audited the accompanying standalone Ind AS financial statements of **Lee & Nee Softwares (Exports) Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss (including other comprehensive income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the Ind AS financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, its profit (including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone Ind AS financial statements for the financial year ended March 31, 2024. These matters were addressed in the context of our audit of the standalone Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the standalone Ind AS financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of standalone the Ind AS financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying standalone Ind AS financial statements.

Key audit matters	How our audit addressed the key audit matter
<p>Valuation and Existence of Investments</p> <p>We have focused on the valuation and existence of the investments in Equity and units of mutual funds because these represents a principal element on the net assets in the Financial Statements</p>	<p>Our audit procedures included the following:</p> <ul style="list-style-type: none"> ◆ We have obtained independent confirmation of the number of units and net assets value for each unit of the mutual fund units and market value for quoted shares as at the yearend date, confirmation of shares and its market value.

	<ul style="list-style-type: none"> ◆ Evaluated the adequacy of the disclosures made by the Company in this regard in the Ind AS financial statements. ◆ In view of the significance of the matter we applied the following audit procedures in this area, among others to obtain sufficient appropriate audit evidence: Obtained an understanding of key internal controls over recording of activities completed and of general IT controls for the project management tool.
<p>Revenue Recognition- Fixed Price Contracts</p> <p>The Company inter alia engages in Fixed-price contracts wherein, revenue is recognized based on the percentage of work completed. This is estimated by the Company on the basis of the completion of milestones and activities as agreed with the customers. Therefore, the revenue is recognized on completion and certified milestone by the customers after obtaining the “sign up” from the customer.</p>	<ul style="list-style-type: none"> ◆ Performed walk through of the underlying process and documented the controls and assessed the effectiveness of their design and implementation. Also performed tests to assess whether the controls were operating as designed. ◆ Selected a sample of contracts, using a mix of quantitative & qualitative criteria, and performed the following procedures for each contract selected: ◆ Inspecting key terms, including transaction price, deliverables, performance obligations, timetable, set out in the contract; ◆ Inquired of the relevant project managers about key aspects and the progress of the contracts, including the estimated total contract costs, key project risks, amendments, contingencies and billing schedules; ◆ Verified project management tool for budgeted efforts and related milestones and verified accuracy of milestones based on actualization of efforts for delivered projects and past data; ◆ verified the details of activities completed with those stated in the customer contract and as confirmed by the project manager including agreeing the respective activities performed according to the project management tool with customer report/ confirmations which forms the basis of milestone completion; ◆ tested on a sample basis the underlying invoices in respect of fixed price contracts and related cash receipts; and ◆ Verified the ageing analysis and perform analytical procedures, based on revenue trends, to assess the movements in accruals.



Other Information

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

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management for the Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. 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 the 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 Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions,

misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone Ind AS financial statements, including the disclosures, and whether the standalone Ind AS financial statements 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.

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

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone Ind AS financial statements for the financial year ended March 31, 2024 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure 1" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears

from our examination of those books;

- (c) The Balance Sheet, the Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
- (d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
- (e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) With respect to the adequacy of the internal financial controls with reference to standalone Ind AS financial statements and the operating effectiveness of such controls, refer to our separate Report in “Annexure 2” to this report;
- (g) In our opinion and best to the information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of Section 197 of the Act.
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has no pending litigations on its financial position in its standalone Ind AS financial statements
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv.
 - a) The management has represented that, to the best of its knowledge and belief, 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(s) or entity(ies), including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - b) The management has represented that, to the best of its knowledge and belief, no funds have been received by the company from any person(s) or entity(ies), including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - c) Based on such audit procedures that were considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.
 - v. The Company has not declared any dividend during the year, so reporting under this clause for the compliance with section 123 of the Companies Act, 2013, is not applicable.

- vi. The reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules 2014, is applicable from 1 April 2023.

Based on our examination which includes test checks, the company has used an accounting software for maintaining its books of accounts which has feature of recording trail (edit log) facility and the same has been operated throughout the year for all the relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instances of audit trail feature being tampered with.

As the proviso to Rule 3(1) of the Companies (Accounts) Rules 2014 is applicable from 1 April 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules 2014 on preservation of audit trail as per requirements for record retention is not applicable for the financial year ending 31 March 2024.

For N H AGRAWAL & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm's Registration Number: 0327511E

Place: Kolkata

Date: 24th May, 2024

Nitin Hukumchand Agrawal
Partner
Membership Number: 129179
UDIN: 24129179BKBTXA3050

**Annexure 1 referred to in paragraph 1 of the section on
 “Report on other legal and regulatory requirements” of our
 report of even date on the financial statements of
 Lee & Nee Softwares (Exports) Ltd**

- (i) (a) (A)The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
- (B) The Company has not capitalized any intangible assets during the year. Accordingly, the requirement to report under the clause 3(i)(a)(B) of the Order is not applicable to the Company.
- (b) All Property, Plant and Equipment has been physically verified by the management during the year and no material discrepancies were noticed on such verification.
- (c) There is no immovable property held by the Company and accordingly, the requirement to report on clause 3(i)(c) of the Order is not applicable.
- (d) The Company has not revalued any Property, Plant and Equipment during the year ended March 31, 2024 and accordingly, the requirement to report on clause 3(i)(d) of the Order is not applicable to the Company.
- (e) According to information and explanations given to us. no proceedings have been initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- (ii) (a) The Company has no inventory and accordingly, the requirement to report on clause 3(ii)(a) of the Order is not applicable to the Company.
- (b) The Company has not been sanctioned working capital limits in excess of Rs. Five Crores in aggregate from banks or financial institutions during any point of time of the year on the basis of security of current assets. Accordingly, the requirement to report on clause 3(ii)(b) of the Order is not applicable to the Company.
- (iii) (a) In our opinion and best to the information and explanations given to us, the Company has made investments in Companies and also provide loans and advances in the nature of loans and advances during the year. Details of the loans and advances in the nature of loans are as follows

(In Lacs)

Particulars	Guarantees	Security	Loans	Advances in nature of loans
Aggregate amount granted/ provided during the year	NIL	NIL	587.00	NIL
- Subsidiaries				
- Joint Ventures	NIL	NIL	Others	NIL
- Associates				
- Others				
Balance outstanding as at balance sheet date	NIL	NIL	1695.07	NIL
- Others			1,257.39	
- Subsidiaries			437.68	

Note: Balance outstanding amount reported also includes accrued interest on loan

- (b) The company has made investment in companies and also provide loans and advances in the nature of loans and advances. In our opinion and explanations provided to us, the investments made during the year are, prima facie, not prejudicial to the interest of the company

- (c) The Company has granted loan (s) and or/advances in the nature of loans during the year. The schedule of the repayment of principal and payment of interest has been stipulated as “repayable on demand”. As per the information and explanation given to us and the books examined by us in respect of the loan and advances in the nature of loans, no written schedule of repayment of principal and payment of interest has been stipulated and in the absence of such schedule, we are unable to comment on the regularity of the repayment of principal amounts and payment of interest.
- (d) As per the information and explanations given to us by the management, since all the loans given by the company are repayable on demand during the year, the company has not demanded the repayment of full amount of such loans and interest, we are unable to comment on the amount of overdue for more than ninety days as at balance sheet date.
- (e) As per the information and explanation given to us by the management and books examined by us there has not been any loan or advances in the nature of loan granted which has been fallen due during the year, has been not been renewed or extended or fresh loans granted to settle the over dues of existing loan given to the same parties.
- (f) As per the information and explanation given to us, the Company has granted loans and advances in the nature of loans repayable on demand or without specifying the terms of the repayment. The details of the same are

Particulars	All Parties including related Party (In lacs)	Promoters (In lacs)	Related Parties (In lacs)
Aggregate amounts of loans/ advances in nature of loans where: - Loan is repayable on demand (A) - Loan Agreement does not specify any terms or period of repayment(B)	1,257.39	None	437.68
Total (A+B)	1,257.39	None	437.68
Percentage of Loans/advances in nature of loans to the total loans.	74.18%	None	25.82%

Note: Loan repayable on demand reported also includes accrued interest on loan

- (iv) In our opinion and according to the information and explanations given to us, the Company has not entered into any transaction covered under Sections 185 and 186 of the Act. Accordingly, the provisions of clause 3(iv) of the Order are not applicable.
- (v) The Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Companies Act and the rules made thereunder, to the extent applicable. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company. According to the information and explanations given to us, no order has been passed by the Company Law Board or the National Company Law Tribunal or the RBI or any court or any other tribunal against the company in this regard.
- (vi) The Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of Section 148 of the Act for any services rendered by the Company. Accordingly, the requirement to report on clause 3(vi) of the Order is not applicable to the Company.

- (vii) (a) The Company in generally is regular in depositing with appropriate authorities undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other statutory dues as applicable to it. According to the information and explanations given to us and based on audit procedures performed by us, no undisputed amounts payable in respect of these statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there are no dues on account of goods and service taxes, provident fund, employee's state insurance, income tax, sales- tax, service tax, duty of customs, duty of excise, value added tax, cess and other statutory dues which have not been paid for dispute as on 31 March 2024.
- (viii) The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.
- (ix) (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender. Accordingly, the provisions of clause 3(ix) of the Order are not applicable.
- (b) The Company has not been declared wilful defaulter by any bank or financial institution or any government authority.
- (c) In our opinion and according to the information and explanations given to us , the term loan has been applied for the purpose for which the term loan was obtained.
- (d) According to the information and explanations given to us and on overall examination of the books of the company, we report that no funds have been raised on short term basis have been used for long term purposes during the year by the Company. Accordingly, clause 3(ix)(d) of the Order is not applicable.
- (e) In our opinion and explanations given to us and on overall examination of the financial statements of the company, we report that company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiary. Accordingly, the requirement to report on clause 3(ix)(e) of the Order is not applicable to the Company.
- (f) According to the information and explanations given to us, we report that company has not raised loans during the year on the pledge of securities held in its subsidiary. Accordingly, the requirement to report on clause 3(ix)(f) of the Order is not applicable to the Company.
- (x) (a) According to the information and explanations given by the management, the Company has not raised any money way of initial public offer / further public offer / debt instruments and term loans hence, reporting under clause (x)(a) of the Order is not applicable to the Company.
- (xi) According to the information and explanations given by the management, the Company has not made any preferential allotment or private placement of shares /fully or partially or optionally convertible debentures during the year under audit and hence, the requirement to report on clause 3(x)(b) of the Order is not applicable to the Company.
- (xii) (a) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, we report that no fraud by the Company or on the Company by the officers and employees of the Company has been noticed or reported during the year.
- (b) During the year, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by cost auditor/ secretarial auditor or by us in Form ADT 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government .

- (c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.
- (xiii) In our opinion, the Company is not a nidhi company. Therefore, the provisions of clause 3 (xii) (a) to (c) of the Order are not applicable to the Company.
- (xiv) According to the information and explanations given by the management, transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.
- (xv) (a) In our opinion and according to the information and explanations given to us, the Company has an internal audit system commensurate with the size and nature of its business.
(b) We have considered the internal audit reports of the Company issued till date, for the period under audit.
- (xvi) The Company has not entered into any non-cash transactions with directors or persons connected with them and hence provisions of section 192 of Companies Act, 2013 are not applicable.
- (xvii) According to the information and explanations given by the management, the provisions of section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the Company. Accordingly, the requirement to report on clause (xvi) (a) to (d) of the Order is not applicable to the Company.
- (xviii) The Company has not incurred cash losses in the current year as well as immediately preceding financial year.
- (xix) There has been no resignation of the statutory auditor during the year.
- (xx) On the basis of the financial ratios disclosed in the financial statements, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- (xxi) The provisions of Section 135 of the Companies Act 2013 are not applicable to the Company. Accordingly, the requirement to report on clause 3(xx) (a) and (b) of the Order is not applicable to the Company.

For N H AGRAWAL & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm's Registration Number: 0327511E

Place: Kolkata

Date: 24th May, 2024

Nitin Hukumchand Agrawal
Partner
Membership Number: 129179
UDIN: 24129179BKBTXA3050



**Annexure 2 to the Independent Auditor's report of even date on the
Standalone Ind AS financial statements of Lee & Nee Softwares (Exports) Ltd**

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

We have audited the internal financial controls with reference to standalone Ind AS financial statements of **Lee & Nee Softwares (Exports) Ltd** ("the Company") as of March 31, 2024 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to these standalone Ind AS financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, as specified under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both issued by ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to these standalone Ind AS financial statements was established and maintained and if such controls operated effectively in all material respects.

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to these standalone Ind AS financial statements.

Meaning of Internal Financial Controls with Reference to these standalone Ind AS Financial Statements

A company's internal financial controls with reference to standalone Ind AS financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to standalone Ind AS financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding

prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with Reference to standalone Ind AS Financial Statements

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

Opinion

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to standalone Ind AS financial statements and such internal financial controls with reference to standalone Ind AS financial statements were operating effectively as at March 31, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

For NH AGRAWAL & ASSOCIATES

CHARTERED ACCOUNTANTS

Firm's Registration Number: 0327511E

Place: Kolkata

Date: 24th May, 2024

Nitin Hukumchand Agrawal

Partner

Membership Number: 129179

UDIN: 24129179BKBTXA3050



STANDALONE BALANCE SHEET AS AT 31 March 2024

Particulars	Notes	(All amount in Rupees Lacs, unless otherwise stated)	
		As At '31 March 2024	As At '31 March 2023
I. ASSETS			
Non-current Assets			
(a) Property, Plant and Equipment	3.1	31.09	10.24
(b) Goodwill	3.2	2,439.35	2,439.35
(c) Intangible assets	3.3	-	0.74
(d) Financial assets			
(i) Investments	4.1	963.59	900.88
(ii) Trade Receivable	4.2	81.48	81.46
(iii) Loans	4.3	1,132.16	1,703.85
(iv) Other financial assets	4.4	4.68	2.97
(e) Deferred Tax Assets (net)	5	4.11	4.41
(f) Other non-current assets	6	101.36	191.38
Total Non -Current Assets		4,757.82	5,335.28
Current Assets			
(a) Financial assets			
(i) Investments	7.1	103.07	57.24
(ii) Trade receivables	7.2	16.23	26.49
(iii) Cash and cash equivalents	7.3	44.65	97.49
(iv) Bank Balances other than (ii) above	7.4	102.75	1.07
(v) Loans	7.5	562.91	10.65
(vi) Other financial assets	7.6	0.60	-
(b) Current Tax Assets (net)	8	12.68	3.28
(c) Other current assets	9	33.98	36.65
Total Current Assets		876.87	232.87
TOTAL ASSETS		5,634.69	5,568.15
II. EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	10	5,577.40	5,577.40
(b) Other equity	11	(104.79)	(151.02)
Total Equity		5,472.61	5,426.38
Liabilities			
Non-Current Liabilities			
(a) Financial liabilities			
(i) Borrowings	12	5.64	-
(ii) Other financial liabilities	13	0.01	0.01
(b) Provision	14	9.80	6.09
Total Non-Current Liabilities		15.45	6.10
Current Liabilities			
(a) Financial liabilities			
(i) Borrowings	15	3.78	-
(ii) Trade payables	16		
Dues to micro enterprises and small enterprises		7.86	37.02
Dues to creditors other than micro enterprises and small enterprises		22.00	27.21
(b) Other current liabilities	17	108.62	69.19
(c) Provision	18	4.37	2.25
Total Current Liabilities		146.63	135.67
TOTAL EQUITY AND LIABILITIES		5,634.69	5,568.15

The accompanying notes 1 to 35 forms an integral part of the financial statements

In terms of our report attached
For N H Agrawal & Associates
Chartered Accountants
Firm's Registration Number: 0327511E

Nitin Hukumchand Agrawal
Partner
Membership Number: 129179

Place: Kolkata
Dated: 24 May, 2024

For and on behalf of the Board
LEE & NEE SOFTWARES (EXPORTS) LTD

Mahesh Gupta
Director
(DIN : 01606607)

Vikash Singh
Chief Financial Officer
PAN NO.: BMWPS0510C

Arpita Gupta
Director
(DIN : 02839878)

Pritika Bajoria
Company Secretary
Membership No.: A27366

STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 March 2024

(Amount in Rupees Lacs, unless otherwise stated)

Particulars	Note	For 'Year ended 31 March 2024	For 'Year ended 31 March 2023
I. Revenue from operations	19	805.27	623.55
II. Other income	20	<u>105.61</u>	<u>101.90</u>
III. Total Income (I + II)		<u>910.88</u>	<u>725.45</u>
IV. Expenses			
Cost of Service Provided		129.80	120.40
Employee benefits expense	21	373.08	287.53
Depreciation and amortization expense	22	5.69	5.02
Other expenses	23	<u>353.45</u>	<u>286.52</u>
Total expenses		<u>862.02</u>	<u>699.48</u>
V. Profit/(Loss) before tax (III - IV)	24	<u>48.86</u>	<u>25.97</u>
VI. Tax expense:			
(1) Current tax		14.31	11.69
(2) Tax Expenses of Prior Years		(0.08)	(0.09)
(3) Deferred tax		<u>1.08</u>	<u>(4.03)</u>
		<u>15.31</u>	<u>7.57</u>
VII. Profit/(loss) for the period (V-VI)		<u>33.55</u>	<u>18.41</u>
VIII. Other comprehensive income			
(i) Items that will not be reclassified to statement of profit and loss			
Remeasurement gain /(loss) on defined benefits obligations		(2.79)	2.96
Tax impact on above		1.49	(0.77)
Changes in Fair Value of Equity Instruments through Other Comprehensive Income		14.69	0.73
Tax impact on above		(0.72)	1.15
(ii) Items that will be reclassified to statement of profit and loss			
Fai Value on Debt Instruments		-	-
Tax impact on above		-	-
Other comprehensive income (net of tax)		<u>12.67</u>	<u>4.07</u>
IX. Total comprehensive income for the year		<u>46.22</u>	<u>22.48</u>
X. Earning per equity share :	27		
(1) Basic		0.06	0.04
(2) Diluted		0.06	0.04

The accompanying notes 1 to 35 forms an integral part of the financial statements

In terms of our report attached
For N H Agrawal & Associates
 Chartered Accountants
 Firm's Registration Number: 0327511E

Nitin Hukumchand Agrawal
 Partner
 Membership Number: 129179

Place: Kolkata
 Dated: 24 May, 2024

For and on behalf of the Board
LEE & NEE SOFTWARES (EXPORTS) LTD

Mahesh Gupta
 Director
 (DIN : 01606607)

Arpita Gupta
 Director
 (DIN : 02839878)

Vikash Singh
 Chief Financial Officer
 PAN NO.: BMWPS0510C

Pritika Bajoria
 Company Secretary
 Membership No.: A27366



STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31 March 2024

(All amount in Rupees Lacs, unless otherwise stated)

Description	Year ended 31.03.2024	Year ended 31.03.2023
I. CASH FLOWS		
A Cash flow from operating activities		
(a) Net Profit / (Loss) before tax from Operating Activities	48.86	25.97
Adjustments:		
Depreciation and amortisation	5.69	5.02
Interest Income	(98.18)	(92.81)
Profit on Investment (in partnership Firm)	(0.03)	-
Net Gain on Changes in Fair Value	(4.36)	(8.98)
	(96.87)	(96.77)
Operating Profit/ (Loss) before working capital changes	(48.02)	(70.79)
(b) Working Capital changes:		
Decrease/ (Increase) in trade receivables	10.24	1.86
Decrease/ (Increase) in Loans (current)	(552.26)	10.74
Decrease/ (Increase) in other financial assets	(2.32)	12.18
Decrease/ (Increase) in other non-current assets	90.02	150.70
Decrease/ (Increase) in other current assets	2.67	
Increase/ (Decrease) in Trade Payables	(34.36)	37.46
Decrease/(Increase) in Other Non current liabilities	-	6.09
Increase/ (Decrease) in other current liabilities	39.43	(9.76)
Increase/ (Decrease) in provisions	3.05	-
Cash used in Operating Activities	(491.56)	138.47
Net income tax (paid)/refund	4.83	(7.18)
NET CASH FROM/(USED IN) OPERATING ACTIVITIES (A)	(486.73)	131.29
B Cash flow from investing activities		
Purchase of Property, Plant and Equipment	(25.81)	(7.77)
Purchase of Investments	(363.02)	-
Sale of Investments	334.81	26.13
Decrease/(Increase) in Non Current Loans	571.69	(191.56)
Maturity of Investments	0.42	92.81
Investment in Fixed Deposits	(102.10)	-
Interest Income	8.48	8.98
NET CASH FROM/(USED IN) INVESTING ACTIVITIES (B)	424.46	(71.41)
C Cash flow from financing activities		
Loan Taken	10.00	-
Loan Repaid	(0.57)	-
NET CASH FROM / (USED IN) FINANCING ACTIVITIES (C)	9.43	-
II. NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)	(52.84)	59.88
Add: Cash and Bank Balances at the beginning of the year	97.49	37.61
III. Cash and Bank Balances at the end of the year	44.65	97.49

Note: The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS'7) -Statement of Cash Flow.

The accompanying notes 1 to 35 forms an integral part of the financial statements

In terms of our report attached
For N H Agrawal & Associates
Chartered Accountants
Firm's Registration Number: 0327511E

Nitin Hukumchand Agrawal
Partner
Membership Number: 129179

Place: Kolkata
Dated: 24 May, 2024

For and on behalf of the Board
LEE & NEE SOFTWARES (EXPORTS) LTD

Mahesh Gupta
Director
(DIN : 01606607)

Vikash Singh
Chief Financial Officer
PAN NO.: BMWPS0510C

Arpita Gupta
Director
(DIN : 02839878)

Pritika Bajoria
Company Secretary
Membership No.: A27366

STANDALONE STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 March, 2024
A. Equity share capital

(All amount in Rupees Lacs, unless otherwise stated)

Balance as at April 01, 2023	Changes to Equity Share Capital due to prior period errors	Restated Balance as at April 01, 2023	Changes in equity share capital during the current year	Balance as at Mach 21, 2024
557740.00	–	557740.00	–	557740.00

Balance as at April 01, 2022	Changes to Equity Share Capital due to prior period errors	Restated Balance as at April 01, 2022	Changes in equity share capital during the current year	Balance as at Mach 21, 2023
557740.00	–	557740.00	–	557740.00

B. Other equity

Particulars	Reserves and Surplus		Items of other comprehensive income	Total
	Capital Reserve	Retained earnings	Equity Instruments through Other Comprehensive Income	
Balance as at 31 March 2022	0.10	-177.99	4.39	-173.50
Add Profit for the year		18.41		18.41
Add Fair value on change in investment FVOCI			4.07	4.07
Balance as at 31 March 2023	0.10	-159.58	8.46	-151.02
Add Profit for the year	-	33.55		33.55
Add Fair value on change in investment FVOCI			12.67	12.67
Balance as at 31 March 2024	0.10	-126.03	21.13	-104.79

The accompanying notes 1 to 35 forms an integral part of the financial statements

 In terms of our report attached
For N H Agrawal & Associates
Chartered Accountants
Firm's Registration Number: 0327511E

 Nitin Hukumchand Agrawal
 Partner
 Membership Number: 129179

 Place: Kolkata
 Dated: 24 May, 2024

 For and on behalf of the Board
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 Director
 (DIN : 02839878)

 Pritika Bajoria
 Company Secretary
 Membership No.: A27366



Summary of significant accounting policies and other explanatory information on standalone financials for the year ended 31 March 2024

(All amount in Rupees Lacs, unless otherwise stated)

Significant Accounting Policies

1. General Information:

- a) Lee & Nee Softwares (Exports) Ltd is Company limited by shares, incorporated and domiciled in India .It is an IT Enabled Service Company based in Kolkata. With over 36 years of experience. It is engaged in business of developing, designing,manufacturing, processing, assembling computer software and hardware products and allied products and providingERP solutions and services for website design and development, mobile application development and digital marketingall over the globe. The Company is listed in Bombay Stock Exchange and Calcutta Stock Exchange Ltd.

The Financial Statements for the year ended 31 March 2024 were approved by the Board of Directors as on May 24,2024

b) Statement of Compliance

The financial Statements have been prepared in accordance with the Indian Accounting Standards ("IND AS") as prescribed by Ministry of Corporate Affairs pursuant to Section 133 of Companies Act, 2013 (" the Act"), read with the Companies (Indian Accounting Standards) Rules as amended from time to time.

2.1 Basis of Preparation:

- a) The financial statements have been prepared on going concern under historical cost basis except for certain financial assets and liabilities which are measured at fair value.

b) Functional and Presentation Currency

The Financial Statements have been prepared in Indian Rupees (INR), which is also the Company's functional currency. The Financial Statements have been rounded off to nearest lacs, up to two places of decimals, unless otherwise stated.

2.2 Use of Estimates and Judgements:

The preparation of the financial statement management to make estimates, judgements and assumptions that affect the reported balances of assets and liabilities, income and expenses and disclosures relating to the contingent assets and liabilities on the date of the Financial Statement. Although these estimates are based upon management's best knowledge of current events and actions, actual results could be differed from these estimates.

Critical accounting judgements and key sources of estimation uncertainty: Key assumptions:

a) Useful lives of depreciable and amortisable assets: -

The company reviews the estimated useful lives of depreciable or amortisable assets at each reporting period, based its expected utility of those assets. Uncertainties in these estimates relate to technical and economic obsolesce that may change the utility of certain items of property, plant and equipment.

to make the sale, obsolescence considering past trend. Inventories are written done to NRV when such NRV is lower than their cost.

b) Defined benefit Obligation:-

The present value of defined benefit obligation which includes gratuity is determined using actuarial valuations using projected unit credit method. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increase and mortality rates. Due to the complexities involved in the valuation and its long term nature, a defined benefit obligation is highly sensitive to changes in the assumptions. All assumptions are reviewed at each reporting date.

c) Recognition and measurement of provisions, liabilities and contingencies:-

Provision and liabilities are recognized in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events that can be reasonably be estimated. The timing of recognition requires

application of judgement to existing facts and circumstances which may be subject to change.

Contingencies in the normal course may be arise from litigation and other claims. Potential liabilities that are possible but not probable of crystalizing or are very difficult to quantify reliably are treated as contingent liabilities. Such liabilities are disclosed in the notes to accounts but are not recognized.

d) **Income Taxes:-**

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

e) **Fair value measurements:-**

When the fair value of the financial assets and financial liabilities recorded in the Balance Sheet cannot be measured based on the quoted prices in the active markets, their fair value is measured using the valuation techniques, including the discounted cash flow model, which involve various judgements and assumptions.

2.3 Significant Accounting Policies:

a) **Overall Considerations :-**

The financial statement have been prepared using significant accounting policies and measurement basis as summarised below:-

b) **Current versus non-current classification:-**

The company presents assets and liabilities in the balance sheet on current and non-current classification:-

- i) The asset/liability is expected to be realised/settled in normal operating cycle;
- ii) The asset is intended for sale or consumption;
- iii) The asset/liability is held primarily for purpose of trading;
- iv) The asset/liability is expected to be realised/settled within twelve months after reporting period;
- v) The asset is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after reporting date;
- vi) In the case of a liability, there is no unconditional right to defer settlement of the liability for at least twelve months after reporting date;

All other assets and liabilities are classified as non-current.

c) **Cash Flow Statement:-**

Cash Flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of the transactions of no-cash nature, any deferrals or accruals past or future operating cash receipts or payments and any items of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities

d) **Property, Plant and Equipment and Intangible Assets:-**

Property, Plant and Equipment

Recognition:-

Property, Plant and Equipment are stated as cost less accumulated depreciation and impairment, if any. Cost directly attributable to acquisition are capitalised until the property, plant and equipment are ready for use, as intended by the management.

Subsequent measurement (depreciation and useful lives):-

The Company depreciates property, plant and equipment on a pro-rata basis over their estimated useful lives using the straight line method. The estimated useful lives of the assets prescribed under the Schedule II of the Act, are as follows:

The Company reviews the residual value, useful lives and depreciation method annually and, if expectations differ from previous estimates, the change is accounted for as a change in accounting estimate on a prospective basis. Subsequent expenditures relating to property, plant and equipment are capitalised only when it is probable that the future economic benefits associated with these will flow and the cost of the item can be measured reliably. Repairs and maintenance costs are recognised in net profit in Statement of Profit and Loss when incurred. The costs and related accumulated depreciation are eliminated from the financial statements upon sale or upon retirement of the asset and resultant gains or losses recognised in the Statement of Profit and Loss.

De-recognition:-

An item of property, plant and equipment and any significant part initially recognised is de-recognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is recognised in the Statement of Profit and Loss, when the asset is de-recognised.

e) Taxation

Tax expense recognised in the Statement of Profit or Loss comprises the sum of the current tax and deferred tax except the ones recognised in Other Comprehensive Income or directly in Equity.

i) Current Income Tax

Calculation of current tax is based on tax rates and tax laws that have been enacted for the reporting period. Current Income Tax relating to items recognised outside the profit or loss is recognised either in Comprehensive Income or in Equity.

Current Income Tax for the current and prior periods is recognised at the amounts expected to be paid to or received from the tax authorities, using the tax rates and the tax laws enacted or substantively enacted by the Balance Sheet date.

The Company off sets current tax assets and liabilities , where it has legally enforceable right to set off the recognised amounts and where it intends either to settle on a net basis , or to realise the asset and settle the liability simultaneously.

ii) Deferred Tax

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period when the asset is realized or the liability is settled based on the tax rate (and tax laws) that have been enacted or substantively enacted at the end of the reporting period.

Deferred tax is recognised in respect of the temporary differences between the carrying amount of assets and liabilities for the financial reporting purposes and the corresponding amounts used for taxation purposes (i.e. tax base).

Deferred tax assets are recognised to the extent possible that the taxable profit will be available against which the deductible temporary differences can be utilized.

Entire deferred tax asset to be utilized. Any reduction is reversed to the extent possible that it becomes probable that sufficient taxable profit will be available.

Deferred tax relating to the items recognised outside the Statement of Profit and Loss is recognised either in other comprehensive income or in equity. Deferred tax assets and liabilities are offset when there is legally enforceable right to set off the non-current assets against non-current liabilities and when they relate to income taxes levied by the same taxation authority and the Company intends to settle its non-current assets and liabilities on a net basis.

iii) Minimum Alternate Tax

Minimum Alternate tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future tax liability, is considered as an asset if there is convincing evidence that the

Company will pay normal income tax. MAT Credits are in form of unused tax credits that are carried forward by the Company for a specified period of time. Accordingly, MAT Credit Entitlement has been grouped with deferred tax assets (net). Correspondingly, MAT Credit Entitlement has been grouped with deferred tax in Statement of Profit and Loss.

f) **Provisions, contingent liabilities and contingent assets:-**

Provisions

Provisions are recognised when there is a present obligation (legal or constructive) as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. The expense relating to provision is presented in the statement of profit and loss. Provisions are reviewed at each balance sheet date.

Contingent Liabilities

A contingent liability is a possible obligation that arises from the past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity or a present obligation that is not recognised because it is probable that an outflow resources will be required to settle the obligation or it cannot be measured with sufficient reliability. The Company does not recognise a contingent liability but discloses its existence in the financial statements.

Contingent Assets

Contingent Assets are neither recognised nor disclosed. However, when realisation of the income is virtually certain, related asset is recognised.

Commitments

Commitments include the amount of the purchase order (net of advances) issued to the parties for completion of assets. Commitments are reviewed at each reporting period.

g) **Revenue Recognition**

The Company derives revenue primarily from Information Technology Services and Solutions. Revenue is recognised when company transfers control over a product or a service to a customer.

Time and Material Contract

It is recognised based on time /effort spent and billed to clients

Maintenance Contract

It is recognised on a pro-data basis over the period when such services is rendered

Fixed Price Contracts

Revenues from fixed price contract are recognised using the “percentage of completion” method. Percentage of completion is determined on project costs incurred to date as percentage of total estimated project costs required to complete the milestone wise project. If the Company doesnot have a sufficient basis to measure the progress of completion or to estimate the total contract revenues and costs, revenue is recognised only to extent of contract cost incurred for the completion milestone of the contract.

Sale of software products and licences

Revenue from maintenance contracts is recognised on a pro-rata basis over the period which service is rendered

Interest Income

Interest Income is recorded using Effective Interest Rate (EIR) for all the instruments measured at amortised cost. EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial assets or to the amortised cost of financial liability.

Dividend Income

Dividend Income is recognised when right to receive is established.

h) Employee Benefit Expenses

1. Short Term Employee Benefits

Short Term Employee Benefits are recognized as an expense at the undiscounted amount in the statement of profit and loss for the year in which related services are rendered.

2. Defined Contribution Obligations:-

Gratuity (Un-funded): - The cost is determined using the projected unit credit method with the actuarial valuation being carried at each balance sheet date by independent actuary. The present value of the defined benefit obligation denominated in INR is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of related obligation.

The net interest cost is calculated by applying the discount rate to the balance sheet of the defined benefit obligation. This cost is calculated in employee benefit expense in the Statement of Profit and Loss.

Remeasurement gains or losses arising from experience adjustment, demographic adjustments and changes in actuarial assumptions are recognised 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 recognised immediately in Profit or Loss as past service cost.

i) Earnings Per Share:-

Basic earnings per share is calculated by dividing the net Profit or Loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net Profit or Loss for the year attributable to the equity shareholders and weighted average number of share outstanding if any are adjusted for the effects of all dilutive potential equity shares

j) Financial Instruments:-

A financial instrument is any contract that gives rise to financial asset of one entity and a financial liability or equity instrument of another equity.

Financial Assets

Initial Recognition and Measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Trade Receivables are initially measured at the transaction price. Regular way of purchase and sale of financial assets are accounted for at trade date.

Subsequent Measurement

For the purposes of subsequent measurement, financial assets are classified in three categories.

- Amortised Cost
- Fair Value through Other Comprehensive Income (FVTOCI)
- Fair Value through Profit or loss (FVTPL)

Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the Company changes its business model for managing financial assets.

Measured at Amortised Cost: A financial asset is measured at amortised cost if it is held within a business model whose objective is achieved by both collecting contractual cash flows and the contractual terms of the financial asset give rise on

specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest rate (EIR) method.

Measured at FVTOCI: A financial asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling the financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

Financial assets included within the FVTOCI category are measured initially as well at each reporting date at fair value. Fair value measurement is recognised in Other Comprehensive Income.

Measured at FVTPL: A financial asset which is not classified in any of the above categories are measured at FVTPL. Financial assets included within the FVTPL category are measured at fair value with all changes recognised in the statement of profit and loss.

De-recognition

The Company derecognizes a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and the transfer qualifies for de-recognition under Ind AS 109.

Impairment of financial assets

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for the measurement and recognition of impairment loss for financial assets.

ECL is the weighted average of the difference between all the contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive, discounted at the original effective interest rate, with the respective risks of default occurring as the weights. When estimating the cash flows, the Company is required to consider:

- All contractual terms of the financial assets (including prepayment and extension) over the expected life of the assets
- Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

Trade Receivables

In respect of trade receivables, the Company applies the simplified approach of Ind AS 109, which requires measurement of loss allowance at an amount equal to lifetime expected credit losses. Lifetime expected credit losses that result from all possible default events over the expected life of a financial instrument.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial asset. 12 month ECL area portion of the lifetime ECL which result from default events that are possible with 12 months from the reporting date, ECL are measured in a manner that they reflect unbiased and probability weighted amounts determined by a range of outcomes, taking into account the time value of money and other reasonable information available as a result of past events, current conditions and forecast of future economic conditions.

Financial Assets

In respect of other financial assets, the Company assesses if the credit risk on those financial assets has increased significantly since initial recognition. If the credit risk has not increased significantly since initial recognition, the Company measures the loss allowance at an amount equal to 12- month expected credit losses, else at an amount equal to the lifetime expected credit losses. While making the assessment, the Company uses the change in the risk of a default occurring over the expected life of the financial asset. To make the assessment, Company compares the risk of a default occurring on the financial asset as at the balance sheet date with the risk of a default occurring on the financial asset as at the date of initial recognition and considers reasonable and supportable information, that is available without undue cost or effort that is indicative of significant increases in credit risk since initial recognition. The Company assumes that the credit risk on a financial asset has not increased significantly since initial recognition if the financial asset is determined to have low credit risk at the balance sheet date.

Financial Liabilities

Initial Recognition and Measurement

Financial liabilities are initially recognised at fair value plus any transaction cost that are attributable to the acquisition of the financial liabilities except financial liabilities at fair value through profit or loss which are initially measured at fair value.

Subsequent Measurement :

For the purpose of subsequent measurement, financial liabilities are classified in following categories: -

- Fair Value through Profit or loss (FVTPL)
- Amortised Cost

Measured at FVTPL: A financial liability is classified as at FVTPL. It is classified as held for trading or it is derivative or it is designated as such on initial recognition. Financial liabilities as at FVTPL are measured at fair value and net gains and losses, including any interest expense is recognised in profit and loss.

Measured at Amortised: Other financial liabilities are subsequently measured at amortised cost using the effective interest rate method.

Derecognition

The Company derecognizes a financial liability (or a part of financial liability) only when the obligation specified in the contract discharged or cancelled or expires.

Offsetting financial instruments

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously

k) Impairment of non- financial assets:-

At the end of each reporting period, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash generating unit to which the asset belongs.

Where a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to the individual cash-generating units, or otherwise they are allocated to the smallest group of cash generating units for which a reasonable and consistent allocation basis can be identified.

Recoverable amount is the higher of fair value less cost to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using pre-tax discount that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash generating unit) is estimated less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in the Statement of Profit and Loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Where an impairment loss subsequently reverses, the carrying amount of the asset (or a cash generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised immediately in the Statement of Profit and Loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

l) 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 in to account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and or disclosure purposes in the financial statements is determined on such basis.

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 measurements 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;

Level 3 inputs are unobservable inputs for the asset or liability

m) Event after reporting date:-

Where the events occurring after the Balance Sheet date provide evidence of conditions that existed at the end of the reporting period, the impact of such events adjusted within the financial statements. Otherwise, events after the Balance Sheet date of material size or nature are only disclosed

n) Investment in subsidiaries:-

Investment in subsidiaries are carried at cost less accumulated impairment losses, if any. Where an indication of impairment exists, the carrying amount of the investment is assessed and written down immediately to its recoverable amount. The recoverable amount is the higher of an asset's fair value less cost of disposal and value in use. On disposal of the investments, the difference between net disposal proceeds and the carrying amount is recognized in the Statement of Profit and Loss.

o) Segment Reporting:-

Operating Segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker (CODM) of the Company. The CODM is responsible for allocating resources and assessing performance of the operating segments of the Company.

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. As per requirement of Ind AS 108 "Segment Reporting" no disclosures are required to be made since the Company's activities consists of a single business segment.



Notes to the Standalone financial Statements for the year ended 31 March 2024

3.1 Property, Plant and Equipment

(All amount in Rupees Lacs, unless otherwise stated)

Particulars	Computer	Others	Access Control System	Air Condition	Electrical Fitting	Mobile Phone	UPS	Cars	Head Sets	Other Equipment	Furniture and Fixtures	Total
Cost or valuation												
At 31 March 2022	37.43	9.45	0.16	8.66	0.60	2.22	0.26	-	0.67	2.52	4.10	127.95
Add : Additions	5.11	0.11	-	-	-	0.34	-	-	-	0.67	1.54	7.77
Less : Disposals / Write off	-	-	-	-	-	-	-	-	-	-	-	-
Less : Capitalised during the year	-	-	-	-	-	-	-	-	-	-	-	-
At 31 March 2023	42.54	9.56	0.16	8.66	0.60	2.56	0.26	-	0.67	3.19	5.64	135.72
Add : Additions	3.14			0.28		0.32		21.46		0.26	0.33	25.79
Less : Disposals / Write off												
Less : Capitalised during the year												
At 31 March 2024	45.68	9.56	0.16	8.94	0.60	2.88	0.26	21.46	0.67	3.45	5.97	161.51
Accumulated Depreciation / Amortization / Impairment												
At 31 March 2022	34.13	8.98	0.15	6.84	0.36	0.84	0.25	-	0.64	2.46	3.92	120.45
Depreciation charge for the year	2.77	0.08	-	0.75	0.06	0.68	-	-	-	0.29	0.40	5.03
Disposals	-	-	-	-	-	-	-	-	-	-	-	-
Impairment charge for the year	-	-	-	-	-	-	-	-	-	-	-	-
At 31 March 2023	36.88	9.06	0.15	7.59	0.42	1.53	0.25	-	0.64	2.76	4.32	125.48
Depreciation charge for the year	2.80	0.07		0.46	0.05	0.49		0.63		0.15	0.31	4.96
Disposals												
Impairment charge for the year												
At 31 March 2024	39.68	9.13	0.15	8.05	0.47	2.02	0.25	0.63	0.64	2.91	4.63	130.44
Net book value												
At 31 March 2024	6.00	0.43	0.01	0.89	0.13	0.86	0.01	20.83	0.03	0.55	1.34	31.09
At 31 March 2023	5.66	0.50	0.01	1.07	0.18	1.03	0.01	-	0.03	0.43	1.32	10.24

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2024

3.2 Goodwill

Gross carrying amount	Goodwill
Cost or valuation	
At 31 March 2022	2439.35
Add : Additions	-
Less : Disposals / Write off	-
Less : Capitalised during the year	-
At 31 March 2023	2439.35
Add : Additions	-
Less : Disposals / Write off	-
Less : Capitalised during the year	-
At 31 March 2024	2439.35
Accumulated Depreciation / Amortization / Impairment	
At 31 March 2022	-
Depreciation charge for the year	
Disposals	
Impairment charge for the year	
At 31 March 2023	-
Depreciation charge for the year	
Disposals	
Impairment charge for the year	
At 31 March 2024	-
Net book value	
At 31 March 2024	2439.35
At 31 March 2023	2439.35

3.3 Other Intangible Assets

Gross carrying amount	Computer Software
Cost or valuation	
At 31 March 2022	14.79
Add : Additions	-
Less : Disposals / Write off	-
Less : Capitalised during the year	-
At 31 March 2023	14.79
Add : Additions	-
Less : Disposals / Write off	-
Less : Capitalised during the year	-
At 31 March 2024	14.79
Accumulated Depreciation / Amortization / Impairment	
At 31 March 2022	14.05
Depreciation charge for the year	
Disposals	
Impairment charge for the year	
At 31 March 2023	14.05
Depreciation charge for the year	0.74
Disposals	
Impairment charge for the year	
At 31 March 2024	14.79
Net book value	
At 31 March 2024	-
At 31 March 2023	0.74

(All amount in Rupees Lacs, unless otherwise stated)

STANDALONE NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024
Note 4.1 : Investments

(Amount in Rs. 'lacs)

Particulars	Face Value	No. of Shares		Amount	
		As at 31 March 2024	As at 31 March 2023	As at 31 March 2024	As at 31 March 2023
Investments in Debentures (Quoted) Carried at Fair Value Through OCI					
- Finolex Pipe Ltd.	2.00	25.00	25.00	0.06	0.04
Aggregate amount of Investment in Debenture (Quoted)	2.00	25.00	25.00	0.06	0.04

(Amount in Rs. 'lacs)

Particulars	Face Value	No. of Shares		Amount	
		As at 31 March 2024	As at 31 March 2023	As at 31 March 2024	As at 31 March 2023
Investments in Equity Instruments (unquoted - fully paid up) Measured at Cost					
- Enkay Texofood Ltd	10.00	106.00	106.00	0.02	0.02
- Neena Consultants Ltd	10.00	100.00	100.00	0.01	0.01
- Philips India Ltd.	10.00	100.00	100.00	0.08	0.08
Investments in Equity Instruments in Subsidiaries (Unquoted Fully Paid Up) Measured at Cost					
Lensel Web Services (P) Ltd.	100.00	10,000.00	10,000.00	36.15	36.15
- Rituraj Shares Broking Pvt. Ltd.	100.00	36,200.00	36,200.00	296.38	296.38
Aggregate amount of unquoted investments		46,506.00	46,506.00	332.63	332.63

(Amount in Rs. 'lacs)

Particulars	No. of Units		Amount	
	As at 31 March 2024	As at 31 March 2023	As at 31 March 2024	As at 31 March 2023
Investments in Bonds				
RHFL (9.15%)	110.00	110.00	0.76	0.86
Aggregate amount of Investment in Bonds	110.00	110.00	0.76	0.86

(Amount in Rs. 'lacs)

Particulars	As at 31 March 2024	As at 31 March 2023
Investments in Partnership Firm		
- M.M.International	630.13	567.34
- (Other Partner: Mahesh Gupta) (Share of Profit - 50%), (Total Capital: Rs. 111.43 lacs)		
Aggregate amount of Partnership Firm	630.13	567.34
TOTAL	963.59	900.88

4.1.1 Details of Subsidiaries in accordance with IND AS 112 "Disclosure of Interest in other entities"

Name of the Company	Country of Incorporation	Portion of Ownership Interest/ voting rights held by the Company	
		As at 31 March, 2024	As at 31 March, 2023
Subsidiaries			
Lensel Web Services (P) Ltd.	India	100%	100%
Rituraj Shares Broking Pvt. Ltd.	India	100%	100%



4.2. Trade Receivable (non - current)

(Amount in Rs. 'lacs)

Particulars	As at 31 March 2024	As at 31 March 2023
Unsecured, Considered good	81.48	81.46
TOTAL	81.48	81.46

Trade Receivables as on 31 March, 2024

Particulars	Outstanding for following periods from the due date of payments						Total
	Not yet due	Less than 6 months	6 months -1 year	1-2 years	2-3 year	More than 3 years	
Undisputed Trade Receivable							
(i) Considered Good	-	0.02	-	-	-	81.46	81.46
(ii) Doubtful	-	-	-	-	-	-	-
Disputed Trade Receivable							
(i) Considered Good	-	-	-	-	-	-	-
(ii) Doubtful	-	-	-	-	-	-	-
Total	-	0.02	-	-	-	81.46	81.48

Trade Receivables as on 31 March, 2023

Particulars	Outstanding for following periods from the due date of payments						Total
	Not yet due	Less than 6 months	6 months -1 year	1-2 years	2-3 year	More than 3 years	
Undisputed Trade Receivable							
(i) Considered Good	-	-	-	-	-	81.46	81.46
(ii) Doubtful	-	-	-	-	-	-	-
Disputed Trade Receivable							
(i) Considered Good	-	-	-	-	-	-	-
(ii) Doubtful	-	-	-	-	-	-	-
Total	-	-	-	-	-	81.46	81.46

4.3. Loans (non - current)

(Amount in Rs. 'lacs)

Particulars	31 March 2024	31 March 2023
Unsecured, Considered good		
i) Other Loans (Interest Accrued There On)	694.48	1,147.79
ii) Inter Corporate Deposit	437.68	556.06
TOTAL	1,132.16	1,703.85

* The Company has given inter corporate deposit to its 100% subsidiary Lenseel Web Services Pvt Ltd. Which is repayable on demand

4.4. Other Financial Assets (non - current)

(Amount in Rs. 'lacs)

Particulars	31 March 2024	31 March 2023
Security Deposit	4.68	2.97
TOTAL	4.68	2.97

5. Deferred Tax Assets (net)

(Amount in Rs. 'lacs)

Particulars	31 March 2024	31 March 2023
Deferred tax Liability		
Timing different in property plant and equipment	0.98	1.31
Fair value of Mutual Fund Investment	0.95	0.09
	1.93	1.40
Deferred tax Assets		
Provision for Gratuity	3.68	2.17
Fair value of equity instrument	2.36	3.64
	6.04	5.81
Deferred tax Assets (net)	4.11	4.41

6. Other non-current assets

(Amount in Rs. 'lacs)

Particulars	31 March 2024	31 March 2023
Unsecured, considered good		
i) Security deposits for Tender	0.53	0.55
ii) Capital Advances	100.83	190.83
TOTAL	101.36	191.38

7.1. Investments

(Amount in Rs. 'lacs)

Particulars	Face Value	No. of Shares		Amount	
		As at 31 March 2024	As at 31 March 2023	As at 31 March 2024	As at 31 March 2023
Investments in Equity Instruments (Quoted - fully paid up) Carried at Fair Value Through OCI					
Alan Scott Industries Ltd.	10	200.00	200	0.14	0.11
Amrutanjan Health Care Ltd.	1	100.00	-	0.62	-
Ansal Buildwell Ltd.	10	2945.00	-	4.27	-
Ansal Housing Ltd.	4	11167.00	10000	1.49	0.33
Ansal Properties and Infrastructure Ltd.	5	10000.00	-	0.91	-
Ashok Leyland Ltd.	1	1000.00	-	1.20	-
ASIT C Mehta Finance Services Ltd.	10	60.00	-	0.08	-
ATV Projects India Ltd.	9	2000.00	8000	0.31	0.56
Enbee Trade and Finance Ltd.	10	200.00	-	0.03	-
GIC Housing Finance Ltd.	10	110.00	-	0.22	-
GRM Overseas Ltd.	2	4608.00	2750	5.47	5.05
Hatsun Agro Product Ltd.	1	10000.00	25	0.94	0.21
HDFC BANK Ltd.	1	100.00	-	1.45	-
Hindustan Adhesives Ltd.	10	0.00	1045	-	2.04
Indiabulls Housing Finance Ltd.	2	500.00	-	0.84	-
Indowind Energy Limited	10	100.00	100	0.02	0.01
Jyoti Structures Ltd.	2		5000	-	0.26
Kapil Raj Finance Ltd.	10	8930.00	10929	1.55	1.99
KISAN	10	10000.00	-	6.05	-
Kalyani Steels Ltd.	5	750.00	750	6.42	2.22
Libas Consumer Products Ltd	10		9980	-	1.61
Liberty Shoes Ltd.	10	1000.00	150	2.77	0.29
Medicamen Biotech Ltd.	10	651.00	533	2.50	3.49
Megasoft Ltd.	10	3000.00	-	2.68	-

Particulars	Face Value	No. of Shares		Amount	
		As at 31 March 2024	As at 31 March 2023	As at 31 March 2024	As at 31 March 2023
MEP Infrastructure Developers Ltd.	10	7483.00	-	0.86	-
MSP Steel power Ltd.	10	20071.00	-	6.14	-
MSTC LTD.	10	0.00	500	-	1.26
Oil Country Turbular Ltd.	10	701.00	-	0.25	-
Omaxe Ltd.	10	-	149	-	0.07
PNB Housing Finance Ltd.	10	-	20	-	0.10
PTCIL	10	0.00	41	-	0.96
Punjab chemicals & corp protection Ltd.	10	15.00	-	0.15	-
Rainbow Foundations Ltd.	10	6575.00	-	0.90	-
Rattan India Power Ltd.	10	20000.00	20000	1.66	0.59
Sal Automotive Ltd.	10	228.00	-	1.05	-
Sandur Manganese and Iron Ores Ltd.	10	300.00	-	1.08	-
Shipping Corporation of India	10	0.00	1000	-	0.94
Shigan Quantum Technologies Ltd.	10	6000.00	-	5.43	-
Shivalik Rasayan Ltd..	5	200.00	310	1.16	2.08
Sicagen India Ltd.	10	0.00	5000	-	1.52
South Indian Bank Ltd.	1	2176.00	-	0.59	-
Southern Petrochemicals Ltd.	10	0.00	7000	-	3.96
Suven life Sciences Ltd.	1	0.00	100	-	0.05
Suyog telematics Ltd.	10	0.00	107	-	0.37
Swelect Energy Systems Limited	10	0.00	1000	-	2.85
Suzlon energy Ltd.	2	5000.00	-	2.02	-
SVP housing Ltd.	10	2500.00	-	1.87	-
The Shipping Corp. of India Land and Assets Ltd.	10	1000.00	-	0.40	-
Triton Valves Ltd.	10	-	67	-	0.97
Unick Fix-A- Form and Printers Ltd.	10	749.00	-	0.39	-
Unitech Ltd.	2	65000.00	-	7.25	-
Vadilal Enterprises Ltd.	10	55.00	55	2.09	1.98
Venus remedies Ltd.	10	500	-	-	0.81
Vineet Laboratories Ltd.	10	1231.00	-	0.60	-
Vipul Ltd.	1	9999.00	11151	2.67	1.23
W.S.INDUSTRIES (INDIA) LTD.	10	500.00	-	0.75	-
Hindustan Construction Ltd.	1	100.00	100	0.03	0.01
Hindustan Motor Ltd.	5	100.00	100	0.02	0.01
PCS Data Products Ltd.	10	50.00	50	-	-
Century Extrusions Ltd.	1	200.00	200	0.04	0.02
ICICI Ltd.	2	181.00	181	1.98	1.59
NTC Industries Ltd. (R.D.B. Industries Ltd.)	10	100.00	100	0.11	0.07
Aggregate amount of Quoted investments		217935.00	97193	79.43	39.62

(Amount in Rs. 'lacs)

Particulars	No. of Units		Amount	
	31 March 2024	31 March 2023	31 March 2024	31 March 2023
Investments in Quoted Mutual Fund Carried at Fair Value Through FVPTL				
HDFC Ultra Short term Fund	4094.00	11690	0.57	1.51
Kotak Low Duration Fund Statndard Plan Growth	5.00	53	0.16	1.51
Edelweiss Balanced Advantage Fund	34788.81	34789	15.81	12.59
ICICI Prudential ultra short term fund	12006.00	4264	3.04	1.01
Axis ultra Short term fund Regular (G)	30052.00	7943	4.06	1.01
Aggregate amount of Quoted investments	80945.81	58738	23.64	17.62
TOTAL			103.07	57.24

7.2. Trade Receivable (Current)

(Amount in Rs. 'lacs)

Particulars	31 March 2024	31 March 2023
Unsecured, considered good	16.23	26.49
TOTAL	16.23	26.49

Trade Receivables as on 31 March, 2024

(Amount in Rs. 'lacs)

Particulars	Outstanding for following periods from the due date of payments						Total
	Not yet due	Less than 6 months	6 months - 1 year	1-2 years	2-3 year	More than 3 years	
Undisputed Trade Receivable							
(i) Considered Good	-	12.97	0.26	0.64	2.36	-	16.23
(ii) Doubtful	-	-	-	-	-	-	-
Disputed Trade Receivable							
(i) Considered Good	-	-	-	-	-	-	-
(ii) Doubtful	-	-	-	-	-	-	-
Total	-	12.97	0.26	0.64	2.36	-	16.23

Trade Receivables as on 31 March, 2023

(Amount in Rs. 'lacs)

Particulars	Outstanding for following periods from the due date of payments						Total
	Not yet due	Less than 6 months	6 months - 1 year	1-2 years	2-3 year	More than 3 years	
Undisputed Trade Receivable							
(i) Considered Good	-	23.70	-	2.79	-	-	26.49
(ii) Doubtful	-	-	-	-	-	-	-
Disputed Trade Receivable							
(i) Considered Good	-	-	-	-	-	-	-
(ii) Doubtful	-	-	-	-	-	-	-
Total	-	23.70	-	2.79	-	-	26.49

7.3. Cash and cash equivalents

(Amount in Rs. 'lacs)

Particulars	31 March 2024	31 March 2023
i) Balances with banks in current accounts	38.09	88.70
ii) Cash on Hand	6.56	8.80
TOTAL	44.65	97.49

7.4. Bank Balances other than (ii) above

(Amount in Rs. 'lacs)

Particulars	31 March 2024	31 March 2023
Deposits with more than 12 months Maturity (Includes Rs. 0.10 lacs (31 March 2023- Rs. 0.67 lacs) held as margin money deposit for bank guarantee)	102.75	1.07
TOTAL	102.75	1.07



7.5. Loans (Current)

(Amount in Rs. 'lacs)

Particulars	31 March 2024	31 March 2023
Unsecured, Considered good		
Other Loans (Interest Accrued thereon)	562.91	-
Inter Corporate Deposit	-	10.65
TOTAL	562.91	10.65

* The Company has given inter corporate deposit to its 100% subsidiary Rituraj Shares Broking Pvt Ltd. which is repayable on demand

7.6. Other Financial Assets (Current)

(Amount in Rs. 'lacs)

Particulars	31 March 2024	31 March 2023
Accrued Int on FD	0.60	-
TOTAL	0.60	-

8. Current tax Assets (net)

(Amount in Rs. 'lacs)

Particulars	31 March 2024	31 March 2023
Current Tax Assets (net)	12.68	3.28
TOTAL	12.68	3.28

9. Other current assets

(Amount in Rs. 'lacs)

Particulars	31 March 2024	31 March 2023
Unsecured, considered good		
i) Prepaid Expenses	1.05	-
ii) Stipend Receivable	0.26	-
iii) Minimum Alternate Tax Credit entitlement	-	4.88
iv) Employee Advances	0.35	1.27
v) Other Advances (Trade Adv)	0.68	0.67
vi) Employee State Insurance	0.11	0.11
vii) GST CASH PAYMENT	1.95	-
viii) IGST	29.58	29.72
TOTAL	33.98	36.65

10. Equity share capital

(Amount in Rs. 'lacs)

Particulars	31 March 2024	31 March 2023
AUTHORIZED:		
60,000,000 (Previous years : 60,000,000)Equity Shares of Rs.10 each	6,000.00	6,000.00
TOTAL	6,000.00	6,000.00
ISSUED, SUBSCRIBED & PAID-UP CAPITAL		
55,774,000 (Previous years : 55,774,000) Equity Shares of Rs.10 each	5,577.40	5,577.40
TOTAL	5,577.40	5,577.40

(A) Movement in equity share capital:

(Amount in Rs. 'lacs)

Particulars	NO. OF SHARES	AMOUNT
Balance at March 31, 2023	55,774,000	5,577.40
Movement during the year	-	-
Balance at March 31, 2024	55,774,000	5,577.40

(B) The details of shareholders holding more than 5% as on March,31 2024 and March,31 2023

Name of the shareholder	As at 31 March 2024		As at 31 March 2023	
	No. of Shares	% holding	No. of Shares	% holding
SUNITA GUPTA	8573533	15.37	8573533	15.37
RAJ KUMARI AGARWAL	5229418	9.38	5229418	9.38
NEENA GUPTA	4801772	8.61	4801772	8.61
HARESH COLLECTIONS PVT LTD.	10269410	18.41	10269410	18.41
RITURAJ SHARES & SECURITIES LIMITED	7036453	12.62	7110225	12.75

(C) Shares held by promoters as on March,31 2024.

Name of the shareholder	Shareholding as at 31 March 2024		Shareholding as at 31 March 2023		% Change during the Year
	No. of Shares	% holding	No. of Shares	% holding	
Promoter Name					
S M GUPTA	1193817	2.14	1193817	2.14	-
Promoters Group					
SUNITA GUPTA	8573533	15.37	8573533	15.37	-
RAJ KUMARI AGARWAL	5229418	9.38	5229418	9.38	-
NEENA GUPTA	4801772	8.61	4801772	8.61	-
MAHESH GUPTA	1399973	2.51	1399973	2.51	-
SAGARMAL GUPTA	6200	0.01	6200	0.01	-
LEENA HARSHAL AGRAWAL	173326	0.31	173326	0.31	-
ARPITA GUPTA	55200	0.10	55200	0.10	-
HARESH COLLECTIONS PVT LTD	10269410	18.41	10269410	18.41	-
RITURAJ SHARES & SECURITIES LIMITED	7036453	12.62	7110225	12.75	(0.13)

(D) Terms / Rights attached to Equity Shares

- The Company has only one class of Equity Shares having par value of Rs 10 each. Each share holder is eligible for one vote per share held.
- 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, if any. The distribution will be in proportion to the number of equity shares held by the shareholders.



11. Other equity

(Amount in Rs. 'lacs)

Particulars	As at 31 March 2024	As at 31 March 2023
i) Capital Reserve	0.10	0.10
ii) Retained Earnings	(126.04)	(159.58)
iii) Equity instruments through other comprehensive income	21.14	8.46
TOTAL	(104.79)	(151.02)

(i) Capital Reserve

Particulars	As at 31 March 2024	As at 31 March 2023
Opening balance	0.10	0.10
Movement during the year	-	-
Closing balance	0.10	0.10

(ii) Retained earnings

Particulars	As at 31 March 2024	As at 31 March 2023
Opening balance	(159.58)	(177.99)
Profit for the year	33.54	18.41
Closing balance	(126.04)	(159.58)

(iii) Equity instruments through other comprehensive income

Particulars	As at 31 March 2024	As at 31 March 2023
Opening balance	8.46	4.39
Movement during the year	12.68	4.07
Closing balance	21.14	8.46

12. Financial Liabilities (non - current)

Particulars	As at 31 March 2024	As at 31 March 2023
Long term Borrowings	9.43	-
Less: Current Maturities of long term borrowings	3.78	-
TOTAL	5.64	-

The company has taken loan from ICICI Bank , which is payable in thirty five instalments commencing from 10 February 2024 .The last date of payment of instalment is on 10 December 2026.

(Amount in Rs. 'lacs)

13. Other Financial Liabilities (non - current)

Particulars	31 March 2024	31 March 2023
Others Financial Liabilities	0.01	0.01
TOTAL	0.01	0.01

14. Provision

Particulars	31 March 2024	31 March 2023
Gratuity	9.80	6.09
TOTAL	9.80	6.09

15. Financial Liabilities (current)

Particulars	31 March 2024	31 March 2023
Current Maturities of long term borrowings (Refer Note 12)	3.78	-
TOTAL	3.78	-

The company has taken loan from ICICI Bank , which is payable in thirty five instalments commencing from 10 February 2024 .The last date of payment of instalment is on 10 December 2026.

16 Financial liabilities (Trade Payables)

Particulars	31 March 2024	31 March 2023
Dues to micro enterprises and small enterprises	7.86	37.02
Dues to creditors other than micro enterprises and small enterprises	22.00	27.21
TOTAL	29.86	64.22

Trade Payables as on 31 March, 2024

Particulars	Outstanding for following periods from the due date of payments					
	Not due	Less than 1 year	1-2 years	2-3 year	More than 3 years	Total
(i) MSME	-	7.86	-	-	-	7.86
(ii) Others	-	22.00	-	-	-	22.00
(iii) Disputed MSME	-	-	-	-	-	-
(iv) Disputed Others	-	-	-	-	-	-
Total	-	29.86	-	-	-	29.86

Trade Payables as on 31 March, 2023

Particulars	Outstanding for following periods from the due date of payments					
	Not due	Less than 1 year	1-2 years	2-3 year	More than 3 years	Total
(i) MSME	-	37.02	-	-	-	37.02
(ii) Others	-	27.21	-	-	-	27.21
(iii) Disputed MSME	-	-	-	-	-	-
(iv) Disputed Others	-	-	-	-	-	-
Total	-	64.22	-	-	-	64.22

Disclosure of Trade payables as required under section 22 of Micro, Small and Medium Enterprises Development (MSMED) Act, 2006, based on the confirmation and information received by the company from the suppliers regarding the status under the Act.



(Amount in Rs. 'lacs)

Particulars	31 March 2024	31 March 2023
a) Principal & Interest amount remaining unpaid but not due as at year end	7.86	37.02
b) Interest paid by the Company in terms of Section 16 of Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during the year	-	-
c) Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro, Small and Medium Enterprises Development Act, 2006	-	-
d) Interest accrued and remaining unpaid as at year end	-	-
e) Further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise	-	-

17. Other current liabilities

Particulars	31 March 2024	31 March 2023
i) Advances from customers	12.30	1.32
ii) Statutory liabilities	36.74	33.55
iii) Employee benefits payable	31.47	22.90
iv) Other outstanding Liability	28.10	11.42
TOTAL	108.62	69.19

18. Provision

Particulars	31 March 2024	31 March 2023
Gratuity	4.37	2.25
TOTAL	4.37	2.25

STANDALONE NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

(All amount in Rupees Lacs, unless otherwise stated)

19. Revenue from operations

Particulars	Year ended 31 March 2024	Year ended 31 March 2023
Sale of Software Services (inclusive of ITES)		
- Exports	441.37	305.38
- Domestic	363.90	318.16
TOTAL	805.27	623.55

20. Other income

Particulars	Year ended 31 March 2024	Year ended 31 March 2023
i) Interest Income:		
- from others	92.40	92.81
- from Bank Deposits	5.78	0.11
ii) Other Non Operating Income	-	-
Net Gain in Fair Value Changes	4.36	-
- Other Income (includes share of profit of M.M. International: 0.02 lacs)	3.07	8.98
TOTAL	105.61	101.90

21. Employee benefits expense

Particulars	Year ended 31 March 2024	Year ended 31 March 2023
Salaries, wages and bonus	358.35	272.44
Contribution to provident and other funds	4.08	11.38
Gratuity	3.05	-
Staff welfare expenses	1.84	3.71
Director's remuneration	5.76	-
TOTAL	373.08	287.53

22. Depreciation and amortization expense

Particulars	Year ended 31 March 2024	Year ended 31 March 2023
Depreciation of property, plant and equipment	4.96	5.02
Amortisation of intangible assets	0.74	-
TOTAL	5.69	5.02



23. Other expenses

(Amount in Rs. 'lacs)

Particulars	Year ended 31 March 2024	Year ended 31 March 2023
Power & Fuel	6.19	6.77
Repairs & Maintenance		
- Others	6.86	7.20
Rent ,Rates & taxes	0.70	0.26
Advertisement & Publicity	0.25	0.86
Business Promotion Exp.	28.42	52.06
Professional Fees	1.04	0.42
Consultancy Charges	26.33	21.09
Cost to Investment Exp	0.62	0.50
Communication Exp		
- Telephone Exp.	1.17	2.20
- Bandwidth Charges	2.63	2.57
Bank Charges & Commission	0.21	0.10
Customer Support	36.76	29.80
Donation	1.00	-
Software Development Exp	147.36	104.42
Travelling Exp	22.62	11.57
Paypal Charges	1.33	1.45
Referral Fee Paid	27.21	24.13
Director sitting fees	0.58	0.16
Other Expenses	21.85	8.98
Legal Charges	4.00	-
Printing and Stationery	8.54	5.40
Statutory Expenses		
- Printing & Stationery AGM	0.08	0.06
- Share Transfer Fees	0.80	0.75
- Other Statutory Expenses	6.40	5.27
Payment to Auditor		
(a) To statutory auditors		
-Statutory audit fee	0.15	0.15
-Internal Audit Fee	0.30	0.30
-Tax audit fee	0.05	0.05
(b) To others		
-Certification and taxation matters	-	-
TOTAL	353.45	286.52

24. Tax expenses :

Particulars	Year ended 31 March 2024	Year ended 31 March 2023
Income tax in the Statement of Profit and Loss:		
Current tax	14.31	11.69
Deferred tax:	1.08	(0.09)
Tax adjustments pertaining to previous years	(0.08)	(4.03)
	15.31	7.57
Income tax recognised in other comprehensive income comprises:		
Deferred tax on remeasurement of post-employment defined benefit obligations	1.49	(0.77)
Deferred tax on net gain in debt instruments through OCI	(0.72)	1.15
	0.77	0.38
Reconciliation of income tax expense and the accounting profit for the year:		
Profit before tax	33.55	18.41
Enacted tax rates (%)	26.00%	26.00%
Computed expected tax expense	8.72	4.79
Effect due to non-deductible expenses	2.57	4.44
Effect due to allowable expenses	0.17	1.09
Effect due to change in tax rate	2.84	1.37
Effect due to Deferred Taxes	1.08	(0.09)
Adjustment for tax relating to earlier years	(0.08)	(4.03)
Total income tax expense as per the Statement of Profit and Loss	15.31	7.57



STANDALONE NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

(All amount in Rupees Lacs, unless otherwise stated)

25. Commitments and Contingents Liabilities

The Commitments and Contingent Liabilities during the year is NIL (PY is NIL)

26. Related Party Disclosure

Information on Related Party transactions as required by Ind AS-24 for the year ended 31 March 2024

(a) (i) List Of Related Parties

Name of the Related Party	Relationship
Ajay Kumar Agarwal	Executive Director
Sagar Mal Gupta	Non-Executive Director
Arpita Gupta	Non-Executive Director
Vikash Kamani	Independent Director
Sushil Kumar Gupta	Independent Director
Leela Murjani	Independent Director
Suman Murarka	Independent Director
Milan Garg	Independent Director
Mahesh Gupta	MD & Chief Executive Officer
Vikash Singh	Chief Financial Officer
Pritika Bajoria	Company Secretary

ii) Relative of Key Management Personnel

Name of the Related Party	Relationship
Leena Consultancy	Enterprise over which key Managerial Personnel is able to exercise significant influence
Rituraj Shares & Securities Ltd	Enterprise over which key Managerial Personnel is able to exercise significant influence
Rituraj Shares and Securities	Enterprise over which key Managerial Personnel is able to exercise significant influence

iii) Subsidiary Company

Name	Relationship
Lensel Web Services Pvt Ltd	Wholly Owned Subsidiary
Rituraj Shares Broking Pvt Ltd	Wholly Owned Subsidiary

(b) Related Party Transaction

Name of Related Party	Nature of Transaction	Year Ended 31 March 2024	Year Ended 31 March 2023
Vikash Singh	Remuneration	2.64	2.64
Pritika Bajoria	Remuneration	2.64	1.68
Leela Mujrani	Director Sitting Fees	0.08	0.08
Milan Garg	Director Sitting Fees	0.18	-
Sushil Kumar Gupta	Director Sitting Fees	0.02	0.08
Mahesh Gupta	Reimbursement	2.40	4.80
Mahesh Gupta	Director Remuneration	5.76	-
Lensel Web Services Pvt Ltd	Loans and Advances	- 118.38	-
Rituraj Shares & Securities Ltd	Loans and Advances	-	-76.34
Suman Murarka	Director Sitting Fees	0.30	-
Rituraj Shares and Securities	Receivables	0.02	-

Note: During the year ended no amounts written off and written back from/to related parties

(c) Balance with related parties

(All amount in Rupees Lacs, unless otherwise stated)

Name of Related Party	Nature of Balance	As at 31 March 2024	As at 31 March 2023
Lensel Web Services Pvt Ltd	Loans and Advances	437.68	556.06
Rituraj Shares Broking Pvt Ltd	Loans and Advances	-	10.65
Leena Consultancy	Receivables	46.83	46.83
Rituraj Shares and Securities	Receivables	34.65	34.63
Rituraj Shares & Securities Ltd	Receivables	-	-
Pritika Bajoria	Payables	0.22	0.22

27. Earning Per share

Particulars	Year ended 31 March 2024	Year ended 31 March 2023
Net profitable attributable to equity shareholders	33.55	18.41
Weighted average number of equity shares outstanding during the year	55,774,000	55,774,000
Earnings per share basic and diluted (in INR)	0.06	0.04
Face Value of Equity Share	10.00	10.00

28. Financial Risk Management

The Company's operational activities expose to various financial risks i.e. market risk, credit risk and risk of liquidity. The Company realizes that risks are inherent and integral aspect of any business. The primary focus is to foresee the unpredictability of financial markets and seek to minimize potential adverse effects on its financial performance. This note explains the sources of the risk which the entity is exposed and how the entity manages the risk and the related impact on the financial statements.

(a) Market Risk

Market Risk is the risk of potential adverse change in the Company's income and the value of the net worth arising from the movement in foreign exchange rates, interest rates or other market prices. The Company recognises that the effective management of market risk is essential to the maintenance of stable earnings and preservation of shareholder value. The objective of market risk management to manage and control market risk within acceptable parameters, while optimising the overall returns.

(b) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the long-term debt obligations with floating interest rates.

The Company manages its interest rate risk by having a balanced portfolio of borrowings and equity.

(c) Price Risks

Price risk is the risks that the fair value of a financial instrument will fluctuate due to changes in the market traded price. It arises from the financial assets such as investment in equity instruments such as bond, mutual funds etc. The Company is exposed to price risk mainly from investments carried at FVOCI which are valued using quoted prices in active markets. A sensitivity analysis demonstrating the impact on change in the market prices of these instruments from the prices existing as at reporting date is given below:-



Particulars	Year Ended March 31, 2024	Year Ended March 31, 2023
Investments carried at FVOCI valued using quoted prices in active market	103.07	57.24
	103.07	57.24
Particulars	Year Ended March 31, 2024	Year Ended March 31, 2023
INR -increase by 10%	10.31	5.72
INR -decrease by 10%	(10.31)	(5.72)

(d) Credit risk

Credit risk is the risk that a counterparty fails to discharge its obligation to the Company. The Company's exposure to the credit risk is influenced mainly by cash and cash equivalents, trade receivables and financial assets measured at cost. The Company continuously monitors defaults of customers and their counterparties and incorporates this information into credit risk controls. Credit risk related to cash and cash equivalents and bank deposits is managed by only accepting highly rated banks and diversifying bank deposits. Other financial assets measured at amortised cost excluding deposits of rent. Credit risk related to these other financial assets is managed by monitoring the recoverability of such amounts continuously, while at the same time internal control system in place to ensure the amounts are within the defined limits.

Assets are written off when there is no reasonable expectation of recovery, such as debtor declaring bankruptcy or litigation decided against the Company. The Company continues to engage with parties whose balances are written off and attempts to enforce repayment. Recoveries made are recognised in Statement of Profit and Loss.

(i) Trade Receivables:-

The Company establishes an allowance for impairment that represents its estimates of incurred losses in respect of trade receivables. The allowance account in respect of trade and other receivables is used to record impairment losses unless the Company is satisfied that no recovery of the amount owing is possible. At that point, the financial asset is considered irrecoverable and the amount charged to the allowance account is written off against the carrying amount of the impaired financial asset.

As the Company does not hold any collateral, the maximum expense to credit risk for each class of financial instrument is the carrying amount of that class of financial instrument presented on the statement of financial position. Impairment of trade receivables is based on expected credit loss model (simplistic approach) depending upon the historical data, present financial conditions of customers and anticipated regulatory changes. Company does not hold any collateral in respect of such receivables.

(ii) Financial Instruments and Cash Deposits:-

Credit risk related to cash and cash equivalents and bank deposits is managed by only accepting highly rated banks and diversifying bank deposits. Other financial assets measured at cost excluding deposits on rent. Credit risk related to these other financial assets is managed by monitoring the recoverability of such amounts continuously, while at the same time internal control system in place ensure amounts are within specified limits.

(iii) Credit risk exposure:-

This risk is common to all investors who invest in bonds and debt instruments and it refers to a situation where a particular bond/debenture issuer is unable to make the expected principal payment interest rate payment, or both. Similarly, a lender bears the risk that the borrower may default in the payment of contractual interest or principal on its debt obligation, or both. The entity continuously monitors defaults of the customers and other counterparties and incorporates this information into its credit risk control.

(e) Liquidity risk

Liquidity risk is the risk that the Company will face in meeting its obligation 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.

The Company maintained a cautious liquidity strategy, with positive cash balance through out the years ended 31 March 2024 and 31 March 2023. Cash flow from operating activities provides funds to service the financial liabilities on a day-to-day basis. The Company regularly monitors the rolling forecasts to ensure it has sufficient cash on an going basis to meet operational requirements. Any short term surplus cash generated over and above the amount required for working capital management and other operational requirements, is retained as cash and cash equivalents (to the extent required) and any excess is invested in interest bearing term deposits and other highly marketable instruments with appropriate maturities to optimise the returns on the investments while ensuring the sufficient liquidity to meet its liabilities.

Maturity profile of financial liabilities

The table below analyse the Company's financial liabilities into relevant maturity based on their contractual maturities

As at March 31, 2024	0-1 year	1-5 year	>5 years	Total
Other Financial Liabilities	108.62	0.01	-	108.63
Borrowings	3.78	5.64	-	9.43
Trade Payables	29.86	-	-	29.86
	142.26	5.65	-	147.91

As at March 31, 2023	0-1 year	1-5 year	>5 years	Total
Other Financial Liabilities	69.19	0.01	-	69.20
Borrowings	-	-	-	-
Trade Payables	64.22	-	-	64.22
	133.42	0.01	-	133.43

(f) Capital Management

For the purpose of the Company's capital management, capital includes issued equity share capital, share premium and all other equity reserves attributable to equity share holders of the Company. The primary objective of the capital management is to maximise shareholder value's.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return on capital to shareholders or issue of new shares.

29. Segment Reporting

As per the requirements of IND AS-108, "Segment Reporting", no disclosures are required to be made since the Company activities consists of a single business segment i.e. Information & Technology.

30. Corporate Social Responsibility is not applicable to the Company.

31. Fair Value Measurement

(All amount in Rupees Lacs, unless otherwise stated)

a) Valuation principles

The fair value of the financial assets and liabilities are defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transactions between market participants at the measurement date.

b) The carrying value and fair value of financial instruments are as follows:-

Particulars	Note	As at 31 March 2024	As at 31 March 2023
Financial assets			
a) Measured at amortised cost			
(i) Cash and Cash equivalents	7.3	44.65	97.49
(ii) Bank Balances other than cash and cash equivalents	7.4	102.75	1.07
(iii) Trade receivables	4.2 & 7.2	97.71	107.95
(iv) Loans	4.3 & 7.5	1,695.07	1,714.50
(v) Investment in unquoted equity shares	4.1	0.11	0.11
(vi) Investment in debentures	4.1	0.06	0.04
(vii) Investment in subsidiary	4.1	332.53	332.53
(viii) Investment in partnership	4.1	630.13	567.34
(ix) Deferred Tax Assets	5.0	4.11	4.41
(x) Other Financial Assets	4.4 & 7.6	5.29	2.97
		2,912.41	2,828.41
b) Measured at fair value through FVOCI			
(i) Investment in quoted equity shares	7.1	79.43	39.62
(ii) Investment in unquoted equity shares		-	-
		79.43	39.62
c) Measured at fair value through FVPTL			
(i) Investment in mutual fund	7.1	23.64	17.62
		23.64	17.62
Total Financial Assets		3,015.48	2,885.65
Financial Liabilities			
Other Financial Liabilities	13	108.63	69.20
Borrowings	15	9.43	-
Trade Payables	16	29.86	64.22
Total Financial Liabilities		147.92	133.43

c) Fair value Hierarchy

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are recognised and 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 the fair value, the Company has classified its financial instruments into three levels prescribed under the accounting standard. An explanation of each level follows underneath:

Level 1:- Quoted prices (unadjusted) in active markets for identical assets and liabilities

Level 2:- Inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly

Level 3:- Inputs for assets or liabilities that are not associated on observable market date (unobservable input).

(i) Recognised and measure at fair value

The following table provides the fair value measurement hierarchy of the Company's financial assets / liabilities

(All amount in Rupees Lacs, unless otherwise stated)

As at 31 March 2024		
Particulars	Level 1	Level 2
Investment in equity shares	79.43	-
Investment in mutual funds	23.64	-

As at 31 March 2023		
Particulars	Level 1	Level 2
Investment in equity shares	39.62	-
Investment in mutual funds	17.62	-

(ii) The following methods and assumptions were used to estimate the fair value:-

- (a) Long term fixed rates receivables/ borrowings are evaluated by the Company based on the parameters such as interest rates and credit worthiness of the customers and the risk characteristic of the financed project. Based on the evaluations , allowances are taken into account for the expected losses of these receivables.
- (b) The fair value of the loans from banks and financial liabilities as well as other non-current financial liabilities is estimated by discounting future cash flows using the rates currently available for debt on similar terms , credit risk and remaining maturities. Their valuation requires management to use observable inputs in the model , management regularly assesses a range of reasonably possible for those significant unobservable inputs and determines the impact on the total fair value.

32. Post Retirement Benefit Obligation

As per Actuarial Valuation as on 31 March 2024 and 31 March 2023 recognised in the financial statement in respect of Employee Benefit Expense

(a) Amount recognised in Balance Sheet

Particular	Year ended 31 March 2024	Year ended 31 March 2023
Gratuity:-		
1) Present Value of Obligation	14.17	8.34
2) Fair Value of Plan Assets	-	-
3) (Surplus)/ Deficit	14.17	8.34
4) Effect of Assets Celling, if any	-	-
5) Net Assets / (Liability)	14.17	8.34

(b) Expense recognised in Statement of Profit & Loss & Other Comprehensive Income (OCI)

Particular	Year ended 31 March 2024	Year ended 31 March 2023
i) Expenses recognized in the Statement of Profit & Loss		
1) Current Service Cost	0.63	1.59
2) Interest Cost	2.42	0.53
3) Past Service Cost	-	-
Net Impact on Profit & loss (before tax)	3.05	2.12
ii) Expenses recognized in the Other Comprehensive Income		
1) Actuarial (gains)/ losses arising from change in financial assumption	0.07	0.28
2) Actuarial (gains)/ losses arising from change in experience adjustment		
3) Actuarial (gains)/ losses arising from change for Plan Liabilities	2.72	-2.68
4) Actuarial (gains)/ losses arising from change in demographic assumptions	-	
Net Expense recognised in Other comprehensive Income (before tax)	2.79	-2.39

(c) Movement in the present value of defined benefit obligations:

Particular	Year ended 31 March 2024	Year ended 31 March 2023
Gratuity:-		
1) Defined Benefit Obligation, Beginning of Period	8.34	9.17
2) Current Service Cost	0.63	0.53
3) Interest Cost	2.42	1.59
4) Actuarial (Gains)/Losses	2.79	-2.96
5) Actual Benefits Paid	-	-
6) Defined Benefit Obligation, End of Period	14.17	8.34

(d) Actuarial Assumption

Particular	Year ended 31 March 2024	Year ended 31 March 2023
Financial Assumption		
Discount Rate	7.25%	7.50%
Salary Escalation Rate	5.00%	5.00%
Demographic Assumption		
Mortality Rate	IAM 2012-14	IAM 2012-14
Withdrawal rates, based on age (per annum)		
Up to 30 Years	3.00%	3.00%
31 to 44 Years	2.00%	2.00%
44 to 60 Years	1.00%	1.00%

(e) Sensitivity Analysis

Particular	Year ended 31 March 2024	Year ended 31 March 2023
Defined Benefit Obligation	14.17	8.34

Particular	31 March 2024	31 March 2024	31 March 2023	31 March 2023
	Decrease	Increase	Decrease	Increase
Discount Rate (-/+1%) (% change compared to base due to sensitivity)	1.00%	1.00%	1.00%	1.00%
Salary Growth Rate (-/+1%) (% change compared to base due to sensitivity)	1.00%	1.00%	1.00%	1.00%

The Sensitivity analysis above have been determined based on reasonably possible changes of the respective assumption occurring at the end of the reporting period & may not be representative of the actual change. It is based on a change in the key assumption while holding all other assumption constant. when calculating the sensitivity to the assumption, the method (Projected Unit Credit Method) used to calculate the liability recognised in the balance sheet has been applied. The methods & types of assumptions used in preparing the sensitivity analysis did not change compared with the previous period.



(All amount in Rupees Lacs, unless otherwise stated)

33. Statement of Ratio Analysis

SI No	Ratio	Numerator	Denominator	As at March 31, 2024	As at March 31, 2023	Change (Greater than 25%)	Reasons
(i)	Current Ratio	Current Assets	Current Liabilities	5.98	1.72	248.40%	Increase in Loans & Advances
(ii)	Debt-Equity Ratio	Total Debt	Shareholder's Equity	0.17	-	-	Car Loan Taken
(iii)	Debt Service Coverage Ratio	Net Profit after taxes + Non-cash operating expenses + Interest + Other non-cash adjustments	Interest and lease payments + Principal repayments	-	-	-	
(iv)	Return on Equity Ratio	Net profit after tax	Average Net Worth/ Shareholder's Equity	0.62	0.48	28.38%	Increase in Profit
(v)	Inventory turnover ratio	Cost of goods sold	Average Inventory	-	-	-	
(vi)	Trade Receivable Turnover Ratio	Net Sales	Average Accounts Receivable	7.83	5.73	36.74%	Decrease in Receivable
(vii)	Trade payables turnover ratio	Net Credit Purchases	Average Accounts Payable	2.76	2.65	4.12%	
(viii)	Net capital turnover ratio	Net Sales	Working Capital	1.10	6.41	--82.81%	Increase in current Liabilities
(ix)	Net profit ratio	Profit after Tax	Net Sales	0.04	0.03	41.12%	Increase in Profit
(x)	Return on Capital employed	Earning Before Interest and Tax	Capital Employed	0.02	0.01	74.22%	Increase in Profit
(xi)	Return on Investment	Interest Income	Cost of Investment	-	-		

34. Other Additional Regulatory Information as per Schedule III

- (a) Disclosure in relation to undisclosed income : The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the period ending 31 March, 2024 and also for the period ending 31 March, 2023 in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- (b) Relationship with Struck off Companies : The Company do not have any transactions with Company's struck off during the period ending 31 March, 2024 and also for the period ending 31 March, 2023.
- (c) Details of Benami Property held : The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company during the period ending 31 March, 2024 and also for the period ending 31 March, 2023 for holding any Benami property.
- (d) Registration of charges or satisfaction with Registrar of Companies (ROC) : The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period, during the period ending 31 March, 2024 and also for the period ending 31 March, 2023.
- (e) Details of Crypto Currency or Virtual Currency : The Company have not traded or invested in Crypto currency or Virtual Currency during the period ending 31 March, 2024 and also for the period ending 31 March, 2023.
- (f) Utilisation of Borrowed Fund & Share Premium :
- I. The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall: (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
 - II. The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall: (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

35. Figures of the year are regrouped / rearranged in order to confirm with current year classifications.

The accompanying notes 1 to 35 forms an integral part of the financial statements

In terms of our report attached
For N H Agrawal & Associates
Chartered Accountants
Firm's Registration Number: 0327511E

Nitin Hukumchand Agrawal
 Partner
 Membership Number: 129179

Place: Kolkata
 Dated: 24 May, 2024

For and on behalf of the Board
LEE & NEE SOFTWARES (EXPORTS) LTD

Mahesh Gupta
 Director
 (DIN : 01606607)

Vikash Singh
 Chief Financial Officer
 PAN NO.: BMWPS0510C

Arpita Gupta
 Director
 (DIN : 02839878)

Pritika Bajoria
 Company Secretary
 Membership No.: A27366



INDEPENDENT AUDITOR'S REPORT

To the Members of
Lee & Nee Softwares (Exports) Ltd

Report on the Audit of the Consolidated Ind AS Financial Statements

Opinion

We have audited the accompanying consolidated Ind AS financial statements of **Lee & Nee Softwares (Exports) Ltd** (“the Holding Company”) and its subsidiaries (the Holding Company and its subsidiaries together referred to as “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 Cash Flow Statement and the Consolidated Statement of Changes in Equity for the year then ended, and notes to the consolidated Ind AS financial statements, including a summary of significant accounting policies and other explanatory information (herein 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, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013, as amended (“the Act”) in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2024, their consolidated profit (including other comprehensive income), their consolidated cash flows and the consolidated statement of changes in equity for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated Ind AS financial statements for the financial year ended March 31, 2024. These matters were addressed in the context of our audit of the consolidated Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the consolidated Ind AS financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of consolidated Ind AS financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying consolidated Ind AS financial statements.

Key audit matters	How our audit addressed the key audit matter
<p>Valuation and Existence of Investments</p> <p>We have focused on the valuation and existence of the investments in Equity because these represents a principal element on the net assets in the Financial Statements</p>	<p>We have assessed the Company's process to compute the fair value of various investment. For quoted instruments we have independently obtained the market value and recalculated the fair value. For unquoted instruments we have obtained an understanding of various methods used by the management and analyzed the reasonableness of</p>

Key audit matters	How our audit addressed the key audit matter
	<p>the principal assumptions made for estimating the fair value and other various data used while arriving at the fair value measurements</p>
<p>Revenue Recognition- Fixed Price Contracts</p> <p>The Company inter alia engages in Fixed-price contracts wherein, revenue is recognized based on the percentage of work completed. This is estimated by the Company on the basis of the completion of milestones and activities as agreed with the customers. Therefore, the revenue is recognized on completion and certified milestone by the customers after obtaining the “sign up” from the customer.</p>	<p>In view of the significance of the matter we applied the following audit procedures in this area, among others to obtain sufficient appropriate audit evidence: Obtained an understanding of key internal controls over recording of activities completed and of general IT controls for the project management tool.</p> <p>Performed walk through of the underlying process and documented the controls and assessed the effectiveness of their design and implementation. Also performed tests to assess whether the controls were operating as designed.</p> <p>Selected a sample of contracts, using a mix of quantitative & qualitative criteria, and performed the following procedures for each contract selected:</p> <ul style="list-style-type: none"> ◆ Inspecting key terms, including transaction price, deliverables, performance obligations, timetable, set out in the contract; ◆ Inquired of the relevant project managers about key aspects and the progress of the contracts, including the estimated total contract costs, key project risks, amendments, contingencies and billing schedules; ◆ verified project management tool for budgeted efforts and related milestones and verified accuracy of milestones based on actualization of efforts for delivered projects and past data; ◆ verified the details of activities completed with those stated in the customer contract and as confirmed by the project manager including agreeing the respective activities performed according to the project management tool with customer report/ confirmations which forms the basis of milestone completion; ◆ tested on a sample basis the underlying invoices in respect of fixed price contracts and related cash receipts; and ◆ Verified the ageing analysis and perform analytical procedures, based on revenue trends, to assess the movements in accruals.

Other Information

The Holding Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Corporate Governance and Shareholder's Information, but does not include the consolidated Ind AS financial statements and our auditor's report thereon.

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

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management for the Ind AS Financial Statements

The Holding Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these consolidated Ind AS financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated cash flows and consolidated statement of changes in equity of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group 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 the 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 consolidated Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

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

That respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the consolidated Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting

from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group 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 consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated Ind AS financial statements, including the disclosures, and whether the consolidated Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group which we are the independent auditors and whose financial information we have audited, to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors.

We communicate with those charged with governance of the Holding Company and other such entity included in the consolidated financial statements of which we are the independent auditors 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated Ind AS financial statements for the financial year ended March 31, 2024 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

The financial statements/financial information includes the Group's share of two subsidiaries company whose result/statement includes assets of Rs. 968.37 lacs, revenues 118.30 lacs, profit after tax Rs.16.25 lacs, comprehensive income Rs. 59.93 lacs for the year ended on that date respectively, and net cash outflows Rs. 39.87 lacs for the year ended March 31, 2024

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the consolidated financial statements;

- (b) In our opinion, proper books of account as required by law relating to the aforesaid consolidated financial statements have been kept so far as it appears from the examination of those books and reports of other auditors;
- (c) The consolidated balance sheet, the consolidated statement of profit and loss including the consolidated statement of other comprehensive income, the consolidated cash flow statement and the consolidated statement of changes in equity dealt with by this Report are in agreement with the books of account maintained for the purpose of the consolidated financial statements;
- (d) In our opinion, the aforesaid consolidated Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
- (e) On the basis of the written representations received from the directors of the Holding Company as on March 31, 2024 taken on record by the Board of Directors of the Holding Company and of the subsidiaries company, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) With respect to the adequacy of the internal financial controls with reference to consolidated Ind AS financial statements of the Holding Company and its subsidiaries company and the operating effectiveness of such controls, refer to our separate Report in “Annexure 1” to this report;
- (g) In our opinion and to the best of our information and according to the information and explanations provided to us, the remuneration paid by the Holding Company to its directors during the year is in accordance with the provisions of Section 197 of the Act.
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us :
 - i. The Consolidated Financial Statements has no pending litigations on its consolidated financial position in its Ind AS financial statements
 - ii. The Group Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Holding Company and its subsidiaries company during the year ended 31 March 2024.
 - iv.
 - a) The respective Managements of the Company and its subsidiaries whose financial statement has been audited under the Act, have represented that, to the best of its knowledge and belief, 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 or any of such subsidiaries to or in any other person(s) or entity(ies), including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company or by its subsidiaries (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - b) The respective Managements of the Company and its subsidiaries whose financial statement has been audited under this Act, have represented that, to the best of its knowledge and belief, no funds have been received by the company or its subsidiaries from any person(s) or entity(ies), including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the company or the subsidiaries, shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

- c) Based on such audit procedures that were considered reasonable and appropriate in the circumstances, nothing has come to the notice to us and the auditor of the subsidiaries company that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.
- v. The Group Company has not declared any dividend during the year, so reporting under this clause for the compliance with section 123 of the Companies Act, 2013, is not applicable.
2. With respect to the matters specified in the paragraph 3(xxi) and 4 of the Companies (Auditor's Report) Order 2020("the Order"/"CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report , according to the information and explanations given to us and based on the CARO reports issued by us for the Company and its subsidiaries included in the consolidated financial statements of the Company , to which the reporting under CARO is applicable , we report that there are no qualifications or adverse remarks in these CARO reports.
3. The reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules 2014, is applicable from 1 April 2023.
- Based on our examination which included test checks, the Holding Company and its subsidiaries has used the accounting software for maintaining its books of account, which has the feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all the relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instances of audit trail feature being tampered with.
- As the proviso to Rule 3(1) of the Companies (Accounts) Rules 2014 is applicable from 1 April 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules 2014 on preservation of audit trail as per requirements for record retention is not applicable for the financial year ending 31 March 2024.

For N H AGRAWAL & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm's Registration Number: 0327511E

Place: Kolkata

Date: 24th May, 2024

Nitin Hukumchand Agrawal
Partner
Membership Number: 129179
UDIN: 24129179BKBTXB6663



Annexure 1 to the Independent Auditor's report of even date on the consolidated Ind AS financial statements of Lee & Nee Softwares (Exports) Ltd

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **Lee & Nee Softwares (Exports) Ltd** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred as "the Group") as on March 31, 2024 in conjunction with our audit of the consolidated Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls with reference to the financial statements of the Holding Company and its subsidiaries, based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, as specified under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both issued by ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls with Reference to these consolidated Ind AS Financial Statements

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

Inherent Limitations of Internal Financial Controls with Reference to consolidated Ind AS Financial Statements

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

Opinion

In our opinion and to the best of the information and explanations given to us, the Holding Company and its subsidiaries incorporated in India, have in all material respects, adequate internal financial controls with reference to Ind AS financial statements and such internal financial controls with reference to Ind AS financial statements were operating effectively as at March 31, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

For N H AGRAWAL & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm's Registration Number: 0327511E

Place: Kolkata
Date: 24th May, 2024

Nitin Hukumchand Agrawal
Partner
Membership Number: 129179
UDIN: 24129179BKBTXB6663



CONSOLIDATED BALANCE SHEET AS AT 31 MARCH 2024

(All amount in Rupees Lacs, unless otherwise stated)

Particulars	Notes	As at 31 March 2024	As at 31 March 2023
I. ASSETS			
Non-current Assets			
(a) Property, Plant and Equipment	3.1	34.19	13.78
(b) Goodwill	3.2	2,439.35	2,439.35
(c) Intangible Assets	3.3	-	0.74
(d) Financial Assets			
(i) Investments	4.1	658.67	596.54
(ii) Trade receivable	4.2	254.79	254.77
(iii) Loans	4.3	987.69	1,423.88
(iv) Other financial assets	4.4	4.75	3.52
(e) Deferred Tax Assets	5	4.11	6.97
(f) Other non-current Assets	6	<u>344.47</u>	<u>564.64</u>
Total Non -Current Assets		<u>4,728.01</u>	<u>5,304.18</u>
Current Assets			
(a) Financial Assets			
(i) Investments	7.1	166.14	96.06
(ii) Trade receivables	7.2	33.14	27.12
(iii) Cash and cash equivalents	7.3	70.72	163.43
(iv) Bank balance other than cash and cash equivalents	7.4	159.70	1.07
(v) Loans	7.5	615.99	82.47
(vi) Other financial assets	7.6	1.84	-
(b) Current Tax Assets (net)	8	16.08	4.45
(c) Other Current Assets	9	<u>40.41</u>	<u>42.29</u>
Total Current Assets		<u>1,104.02</u>	<u>416.89</u>
TOTAL ASSETS		<u>5,832.03</u>	<u>5,721.07</u>
II. EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	10	5,577.40	5,577.40
(b) Other equity	11	<u>78.77</u>	<u>(10.59)</u>
Total Equity		<u>5,656.17</u>	<u>5,566.81</u>
Liabilities			
Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	12	5.64	-
(ii) Other Financial Liabilities	13	0.01	0.02
(b) Other Non Current Liabilities	14	-	9.12
(c) Provisions	15	<u>13.33</u>	<u>-</u>
Total Non-Current Liabilities		<u>18.98</u>	<u>9.14</u>
Current Liabilities			
(a) Financial liabilities			
(i) Borrowings	16	3.78	1.11
(ii) Trade payables	17	-	-
Dues to micro enterprises and small enterprises		7.86	30.77
Dues to creditors other than micro enterprises and small enterprises		22.00	33.45
(b) Other Current Liabilities	18	118.80	77.46
(c) Provisions	19	<u>4.44</u>	<u>2.33</u>
Total Current Liabilities		<u>156.88</u>	<u>145.12</u>
TOTAL EQUITY AND LIABILITIES		<u>5,832.03</u>	<u>5,721.07</u>

The accompanying notes 1 to 37, forms an integral part of these Consolidated Financial Statements

In terms of our report attached
For N H Agrawal & Associates
Chartered Accountants
Firm's Registration Number: 0327511E

Nitin Hukumchand Agrawal
Partner
Membership Number: 129179

Place: Kolkata
Dated: 24 May, 2024

For and on behalf of the Board
LEE & NEE SOFTWARES (EXPORTS) LTD

Mahesh Gupta
Director
(DIN : 01606607)

Arpita Gupta
Director
(DIN : 02839878)

Vikash Singh
Chief Financial Officer
PAN NO.: BMWPS0510C

Pritika Bajoria
Company Secretary
Membership No.: A27366

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH 2024

(All amount in Rupees Lacs, unless otherwise stated)

Particulars	Note	Year ended	Year ended
		31 March 2024	31 March 2023
I. Revenue from operations	20	853.03	673.06
II. Other income	21	176.15	153.20
III. Total Income (I + II)		<u>1,029.18</u>	<u>826.26</u>
IV. Expenses			
Cost of services provided		136.95	128.80
Employee benefits expense	22	417.26	331.46
Depreciation and amortization expense	23	6.22	6.05
Other expenses	24	403.64	329.35
Total expenses		<u>964.07</u>	<u>795.66</u>
V. Profit before tax (III - IV)		<u>65.11</u>	<u>30.60</u>
VI. Tax expense:	25		
(1) Current tax		14.97	12.07
(2) Tax expense of prior years		(0.09)	0.78
(3) Deferred tax		0.43	(3.06)
Total tax expenses		<u>15.31</u>	<u>9.79</u>
VII. Profit for the period (V-VI)		<u>49.80</u>	<u>20.81</u>
VIII. Other comprehensive income			
(i) Items that will not be reclassified to statement of profit and loss			
Remeasurement gain /(loss) on defined benefits obligations		(2.64)	3.50
Tax impact on above		1.46	(0.91)
Changes in Fair Value of Equity Instruments through Other Comprehensive Income		44.63	(7.47)
Tax impact on above		(3.88)	5.02
(ii) Items that will be reclassified to statement of profit and loss			
Fai Value on Debt Instruments		-	-
Tax impact on above		-	-
Other comprehensive income (net of tax)		<u>39.57</u>	<u>0.14</u>
IX. Total comprehensive income for the year		<u>89.37</u>	<u>20.95</u>
X. Earning per equity share :	28		
(1) Basic		0.09	0.04
(2) Diluted		0.09	0.04

The accompanying notes 1 to 37, forms an integral part of these Consolidated Financial Statements

 In terms of our report attached
For N H Agrawal & Associates
Chartered Accountants
Firm's Registration Number: 0327511E

 Nitin Hukumchand Agrawal
 Partner
 Membership Number: 129179

 Place: Kolkata
 Dated: 24 May, 2024

 For and on behalf of the Board
LEE & NEE SOFTWARES (EXPORTS) LTD

 Mahesh Gupta
 Director
 (DIN : 01606607)

 Vikash Singh
 Chief Financial Officer
 PAN NO.: BMWPS0510C

 Arpita Gupta
 Director
 (DIN : 02839878)

 Pritika Bajoria
 Company Secretary
 Membership No.: A27366



CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2024

(All amount in Rupees Lacs, unless otherwise stated)

Particulars	year ended 31.03.2024	year ended 31.03.2023
I. CASH FLOWS		
A Cash flow from operating activities		
(a) Net Profit / (Loss) before tax from Operating Activities	65.11	30.60
Adjustments:		
Depreciation and amortisation	6.22	6.05
Interest Income	(125.42)	(127.03)
Fair value gain/(loss) during the year (net of tax)	(5.57)	
Other Income	-	(16.61)
Operating Profit/ (Loss) before working capital changes	(59.65)	(106.99)
(b) Working Capital changes:		
Decrease/ (Increase) in trade receivables	34.87	1.76
Decrease/ (Increase) in other current assets	(9.93)	100.82
Decrease/ (Increase) in loans	(97.33)	(288.03)
Increase/ (Decrease) in Trade Payables	(165.29)	37.46
Decrease/(Increase) in other Financial Assets current	1.66	0.02
Decrease/(Increase) in other Non Current Assets	183.23	20.98
Decrease/(Increase) in Other Non Current liabilities	(10.22)	10.03
Decrease/(Increase) in other Financial Assets	(1.23)	11.79
Decrease/(Increase) in Other financial liabilities	(0.01)	(5.53)
Increase/ (Decrease) in other current liabilities	39.01	(4.22)
Increase/(decrease) in Provisions	17.77	
Increase/ (Decrease) in current tax Assets	(7.48)	24.17
Cash generated from Operating Activities	(67.13)	(197.74)
Income Taxes Paid	3.25	(5.68)
Net Cash from Operating Activities Total of (1)	(63.88)	(203.42)
2 Cash Flow from Investing Activities		
Purchase of Property, Plant and Equipment	(25.92)	(8.32)
Purchase/Sale of Investment	(390.19)	163.23
Sale of Investments	369.37	
Interest received	9.58	127.03
Other income		16.61
Total of (2)	(37.15)	298.55
3 Cash Flow from Financing Activities		
Loan Taken	10.00	(4.46)
Loan Repaid	(1.68)	
Total of (3)	8.32	(4.46)
Net (decrease)/increase in Cash and Cash Equivalents	(92.71)	90.67
Total Cash flows (1+2+3)	163.43	72.76
Add: Cash and Cash Equivalents at the beginning of the year	163.43	72.76
Cash and Cash equivalents at the end of the year	70.72	163.43

Note: The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS'7) -Statement of Cash Flow.

The accompanying notes 1 to 37 are an integral part of these consolidated financial statements

In terms of our report attached
For N H Agrawal & Associates
Chartered Accountants
Firm's Registration Number: 0327511E

Nitin Hukumchand Agrawal
Partner
Membership Number: 129179

Place: Kolkata
Dated: 24 May, 2024

For and on behalf of the Board
LEE & NEE SOFTWARES (EXPORTS) LTD

Mahesh Gupta
Director
(DIN : 01606607)

Vikash Singh
Chief Financial Officer
PAN NO.: BMWPS0510C

Arpita Gupta
Director
(DIN : 02839878)

Pritika Bajoria
Company Secretary
Membership No.: A27366

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2024
A. Equity share capital
1. Current Reporting Period

(All amount in Rupees Lacs, unless otherwise stated)

Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
5577.40	–	–	–	5577.40

2. Previous Reporting Period

Balance at the beginning of the previous reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the previous reporting period	Changes in equity share capital during the previous year	Balance at the end of the previous reporting period
5577.40	–	–	–	5577.40

B. Other equity

Particulars	Reserves and Surplus				Other comprehensive income (OCI)	Total
	Securities premium Reserve	General reserve	Capital reserve	Retained earnings		
As at 1 April 2022	-	-	135.82	(140.16)	(27.20)	(31.54)
Profit for the year	-	-	-	20.81	-	20.81
Remeasurements of post-employment benefit obligations, net of tax	-	-	-	-	-	-
Fair value gain/(loss) during the year (net of tax)	-	-	-	2.59	(2.45)	0.14
As at 31 March 2023	-	-	135.82	(116.76)	(29.65)	(10.59)
Changes in equity for the period ended 31 March 2024						
As at 31 March 2023	-	-	135.82	(116.76)	(29.65)	(10.59)
Profit for the year	-	-	-	49.80	-	49.80
Remeasurements of post-employment benefit obligations, net of tax	-	-	-	(1.18)	-	(1.18)
Fair value gain/(loss) during the year (net of tax)	-	-	-	-	40.75	40.75
As at 31 March 2024	-	-	135.82	(68.15)	11.10	78.77

This is the Statement of Changes in Equity referred to in our report of even date.

The accompanying notes 1 to 37 are an integral part of these consolidated financial statements

 In terms of our report attached
For N H Agrawal & Associates
Chartered Accountants
Firm's Registration Number: 0327511E

 Nitin Hukumchand Agrawal
 Partner
 Membership Number: 129179

 Place: Kolkata
 Dated: 24 May, 2024

 For and on behalf of the Board
LEE & NEE SOFTWARES (EXPORTS) LTD

 Mahesh Gupta
 Director
 (DIN : 01606607)

 Vikash Singh
 Chief Financial Officer
 PAN NO.: BMWPS0510C

 Arpita Gupta
 Director
 (DIN : 02839878)

 Pritika Bajoria
 Company Secretary
 Membership No.: A27366

Summary of significant accounting policies and other explanatory information on consolidated financials for the year ended 31 March 2024

(All amount in Rupees lacs, unless otherwise stated)

Significant Accounting Policies

1. General Information:

- a) Lee & Nee Softwares (Exports) Limited ("the Company") is a public company domiciled in India. The Company is listed in Bombay Stock Exchange and Calcutta Stock Exchange Ltd.

The consolidated financial statements relate to Lee & Nee Softwares (Exports) Limited and its subsidiaries (collectively referred as "the Group") as per the details below:

Name of the Subsidiary	Country of Incorporation	% of holding as on 31st March 2024
Rituraj Shares Broking Private Limited	India	99.72%
Lensel Web Services Private Limited	India	99.00%

The Company is engaged in IT Enabled Service

The Consolidated Financial Statements of the Group for the year ended 31 March 2024 were approved in accordance with the resolution of the Board of Directors as on 24 May 2024

b) Statement of Compliance

The financial Statements have been prepared in accordance with the Indian Accounting Standards ("IND AS") as prescribed by Ministry of Corporate Affairs pursuant to Section 133 of Companies Act, 2013 ("the Act"), read with the Companies (Indian Accounting Standards) Rules as amended from time to time.

2.1 Basis of Preparation:

- a) These consolidated financial statements have been prepared in accordance with the Indian Accounting Standards ("referred as "Ind AS") under historical cost convention on accrual basis, except for certain financial instruments which are measured at fair values

Accounting policies have been consistently applied except when a newly accounting standard is initially adopted or a revision to an existing accounting policy hitherto in use.

b) Functional and Presentation Currency

The Financial Statements have been prepared in Indian Rupees (INR), which is also the Company's functional currency. The Financial Statements have been rounded off to nearest lacs, up to two places of decimals, unless otherwise stated.

c) Basis of Consolidation

The consolidation financial statements comprise the financial statements of the Group and its subsidiary. Control is achieved when the Group has:-

- Power over the investee
- Is exposed or has the rights to variable returns from its involvement with the investee and
- Has the ability to use the power over the investee to affect the return

The Parent Company re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control. Consolidation of a subsidiary begins when the Parent Company obtains control over the subsidiary and ceases when the Parent Company loses control of the

subsidiary. Assets, liabilities, income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated financial statements from the date the Parent Company gains and control until the date the Parent Company ceases to control the subsidiary.

The consolidated financial statements have been prepared on accrual going concern basis. They are prepared using the uniform accounting policies for like transactions and other events in similar circumstances. If a subsidiary uses the accounting policies other than those adopted in the consolidated financial statements for like transactions and events in similar circumstances, appropriate adjustments are made to that Group financial statements in preparing the consolidated financial statements to ensure conformity within the Group's accounting policies.

d) Consolidation Procedure

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

The consolidated financial statements of the Group have been prepared on a line-by-line consolidation by adding together the book value of the like items of assets and liabilities, income and expenses as per the respective financial statements. Intragroup balances and intragroup transactions have been eliminated

2.2 Use of Estimates and Judgements:

The preparation of the consolidated financial statements in conformity with the Ind AS requires management to make estimates, judgements and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent assets and liabilities as at the date of financial statements and reported amounts of income and expenses during the period. Examples of such estimates includes provision for income taxes, classification of assets and liabilities into current and non-current and the useful lives of the tangible and intangible assets . Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates. Any revision to accounting estimates is recognised prospectively in the current and future periods.

Critical accounting judgements and key sources of estimation uncertainty: Key assumptions:

a) Useful lives of depreciable and amortisable assets:-

The management reviews the estimated useful lives of depreciable or amortisable assets at each reporting period, based its expected utility of those assets. Uncertainties in these estimates relate to technical and economic obsolesce that may change the utility of certain items of property, plant and equipment.to make the sale, obsolescence considering past trend. Inventories are written done to NRV when such NRV is lower than their cost.

b) Defined benefit Obligation:-

The present value of defined benefit obligation which includes gratuity is determined using actuarial valuations using projected unit credit method. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increase and mortality rates. Due to the complexities involved in the valuation and its long term nature, a defined benefit obligation is highly sensitive to changes in the assumptions. All assumptions are reviewed at each reporting date.

c) Recognition and measurement of provisions, liabilities and contingencies:-

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

Contingencies in the normal course may be arise from litigation and other claims. Potential liabilities that are possible but not probable of crystalizing or are very difficult to quantify reliably are treated as contingent liabilities. Such liabilities are disclosed in the notes to accounts but are not recognized.

d) **Income Taxes:-**

The Group Company's tax jurisdiction is India .Significant judgements are involved in determining the provisions for income taxes including amount expected to be paid or recovered for uncertain tax positions.

e) **Fair value measurements:-**

When the fair value of the financial assets and financial liabilities recorded in the Balance Sheet cannot be measured based on the quoted prices in the active markets, their fair value is measured using the valuation techniques, including the discounted cash flow model, which involve various judgements and assumptions.

2.3 **Significant Accounting Policies:**

a) **Overall Considerations :-**

The consolidated financial statements have been prepared using significant accounting policies and measurement basis that are in effect at 31st March , 2024 as summarised below:-

b) **Current versus non-current classification:-**

The Group Company presents assets and liabilities in the balance sheet on current and non-current classification:-

- a) The asset/liability is expected to be realised/settled in normal operating cycle;
- b) The asset is intended for sale or consumption;
- c) The asset/liability is held primarily for purpose of trading;
- d) The asset/liability is expected to be realised/settled within twelve months after reporting period;
- e) The asset is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after reporting date;
- f) In the case of a liability, there is no unconditional right to defer settlement of the liability for at least twelve months after reporting date;

All other assets and liabilities are classified as non-current.

c) **Cash Flow Statement:-**

Cash Flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of the transactions of no-cash nature, any deferrals or accruals past or future operating cash receipts or payments and any items of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities

d) **Property, Plant and Equipment and Intangible Assets:-**

Property, Plant and Equipment

Recognition:-

Property, Plant and Equipment are stated as cost less accumulated depreciation and impairment, if any. Cost directly attributable to acquisition are capitalised until the property, plant and equipment are ready for use, as intended by the management.

Subsequent measurement (depreciation and useful lives):-

The Group depreciates property, plant and equipment on a pro-rata basis over their estimated useful lives using the straight line method. The estimated useful lives of the assets prescribed under the Schedule II of the Act, are as follows:

The Group reviews the residual value, useful lives and depreciation method annually and, if expectations differ from previous estimates, the change is accounted for as a change in accounting estimate on a prospective basis. Subsequent expenditures relating to property, plant and equipment are capitalised only when it is probable that the future economic benefits associated with these will flow and the cost of the item can be measured reliably. Repairs and maintenance costs are recognised in net profit in Statement of Profit and Loss when incurred. The costs and related accumulated depreciation are eliminated from the financial statements upon sale or upon retirement of the asset and resultant gains or losses recognised in the Statement of Profit and Loss.

The one of the Subsidiary Companies has acquired certain building on finance lease. Such lease arrangements are for a period of 99 years and the entire lease rentals has been paid upfront at the time of initiation of the lease. The subsidiary has recognized these building so acquired as owned assets instead of lease under property, plant and equipment at an amount equal to the upfront lease payment plus initial direct costs. Such amount is amortized over the estimated life of the assets under straight line method.

De-recognition:-

An item of property, plant and equipment and any significant part initially recognised is de-recognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is recognised in the Statement of Profit and Loss, when the asset is de-recognised.

e) **Taxation**

Tax expense recognised in the Statement of Profit or Loss comprises the sum of the current tax and deferred tax except the ones recognised in Other Comprehensive Income or directly in Equity.

i) **Current Income Tax**

Calculation of current tax is based on tax rates and tax laws that have been enacted for the reporting period. Current Income Tax relating to items recognised outside the profit or loss is recognised either in Comprehensive Income or in Equity.

Current Income Tax for the current and prior periods is recognised at the amounts expected to be paid to or received from the tax authorities, using the tax rates and the tax laws enacted or substantively enacted by the Balance Sheet date.

The Group off sets current tax assets and liabilities , where it has legally enforceable right to set off the recognised amounts and where it intends either to settle on a net basis , or to realise the asset and settle the liability simultaneously.

ii) **Deferred Tax**

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period when the asset is realized or the liability is settled based on the tax rate (and tax laws) that have been enacted or substantively enacted at the end of the reporting period.

Deferred tax is recognised in respect of the temporary differences between the carrying amount of assets and liabilities for the financial reporting purposes and the corresponding amounts used for taxation purposes (i.e. tax base).

Deferred tax assets are recognised to the extent possible that the taxable profit will be available against which the deductible temporary differences can be utilized.

Entire deferred tax asset to be utilized. Any reduction is reversed to the extent possible that it becomes probable that sufficient taxable profit will be available.

Deferred tax relating to the items recognised outside the Statement of Profit and Loss is recognised either in

other comprehensive income or in equity. Deferred tax assets and liabilities are offset when there is legally enforceable right to set off the non-current assets against non-current liabilities and when they relate to income taxes levied by the same taxation authority and the Group intends to settle its non-current assets and liabilities on a net basis.

iii) **Minimum Alternate Tax**

Minimum Alternate tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future tax liability, is considered as an asset if there is convincing evidence that the Group will pay normal income tax. MAT Credits are in form of unused tax credits that are carried forward by the Group for a specified period of time. Accordingly, MAT Credit Entitlement has been grouped with deferred tax assets (net). Correspondingly, MAT Credit Entitlement has been grouped with deferred tax in Statement of Profit and Loss.

f) **Provisions, contingent liabilities and contingent assets:-**

Provisions

Provisions are recognised when there is a present obligation (legal or constructive) as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. The expense relating to provision is presented in the statement of profit and loss. Provisions are reviewed at each balance sheet date.

Contingent Liabilities

A contingent liability is a possible obligation that arises from the past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity or a present obligation that is not recognised because it is probable that an outflow resources will be required to settle the obligation or it cannot be measured with sufficient reliability. The Company does not recognise a contingent liability but discloses its existence in the financial statements.

Contingent Assets

Contingent Assets are neither recognised nor disclosed. However, when realisation of the income is virtually certain, related asset is recognised.

Commitments

Commitments include the amount of the purchase order (net of advances) issued to the parties for completion of assets. Commitments are reviewed at each reporting period.

g) **Revenue Recognition**

The Group derives revenue primarily from Information Technology Services and Solutions. Revenue is recognised when company transfers control over a product or a service to a customer.

Time and Material Contract

It is recognised based on time /effort spent and billed to clients

Maintenance Contract

It is recognised on a pro-data basis over the period when such services is rendered

Fixed Price Contracts

Revenues from fixed price contract are recognised using the “percentage of completion” method. Percentage of completion is determined on project costs incurred to date as percentage of total estimated project costs required to complete the milestone wise project

If the Company does not have a sufficient basis to measure the progress of completion or to estimate the total contract revenues and costs, revenue is recognised only to extent of contract cost incurred for the completion milestone of the contract.

Sale of software products and licences

Revenue from maintenance contracts is recognised on a pro-rata basis over the period which service is rendered

Interest Income

Interest Income is recorded using Effective Interest Rate (EIR) for all the instruments measured at amortised cost. EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial assets or to the amortised cost of financial liability.

Dividend Income

Dividend Income is recognised when right to receive is established.

h) **Employee Benefit Expenses**

1. **Short Term Employee Benefits**

Short Term Employee Benefits are recognized as an expense at the undiscounted amount in the statement of profit and loss for the year in which related services are rendered.

2. **Defined Contribution Obligations:-**

Gratuity (Un-funded): - The cost is determined using the projected unit credit method with the actuarial valuation being carried at each balance sheet date by independent actuary. The present value of the defined benefit obligation denominated in INR is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of related obligation.

The net interest cost is calculated by applying the discount rate to the balance sheet of the defined benefit obligation. This cost is calculated in employee benefit expense in the Statement of Profit and Loss.

Remeasurement gains or losses arising from experience adjustment, demographic adjustments and changes in actuarial assumptions are recognised 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 recognised immediately in Profit or Loss as past service cost.

i) **Earnings Per Share:-**

Basic earnings per share is calculated by dividing the net Profit or Loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net Profit or Loss for the year attributable to the equity shareholders and weighted average number of share outstanding if any are adjusted for the effects of all dilutive potential equity shares

j) **Financial Instruments:-**

A financial instrument is any contract that gives rise to financial asset of one entity and a financial liability or equity instrument of another equity.

Financial Assets

Initial Recognition and Measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Trade Receivables are initially measured at the transaction price. Regular way of purchase and sale of financial assets are accounted for at trade date.

Subsequent Measurement

For the purposes of subsequent measurement, financial assets are classified in three categories.

- Amortised Cost
- Fair Value through Other Comprehensive Income (FVTOCI)
- Fair Value through Profit or loss (FVTPL)

Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the Company changes its business model for managing financial assets.

Measured at Amortised Cost: A financial asset is measured at amortised cost if it is held within a business model whose objective is achieved by both collecting contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest rate (EIR) method.

Measured at FVTOCI: A financial asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling the financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

Financial assets included within the FVTOCI category are measured initially as well at each reporting date at fair value. Fair value measurement is recognised in Other Comprehensive Income.

Measured at FVTPL: A financial asset which is not classified in any of the above categories are measured at FVTPL.

Financial assets included within the FVTPL category are measured at fair value with all changes recognised in the statement of profit and loss.

De-recognition

The Group derecognizes a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and the transfer qualifies for de-recognition under Ind AS 109.

Impairment of financial assets

In accordance with Ind AS 109, the Group applies expected credit loss (ECL) model for the measurement and recognition of impairment loss for financial assets.

ECL is the weighted average of the difference between all the contractual cash flows that are due to the Group in accordance with the contract and all the cash flows that the Group expects to receive, discounted at the original effective interest rate, with the respective risks of default occurring as the weights. When estimating the cash flows, the Group is required to consider:

-All contractual terms of the financial assets (including prepayment and extension) over the expected life of the assets

-Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

Trade Receivables

In respect of trade receivables, the Group applies the simplified approach of Ind AS 109, which requires measurement of loss allowance at an amount equal to lifetime expected credit losses. Lifetime expected credit losses that result from all possible default events over the expected life of a financial instrument.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial asset. 12 month ECL area portion of the lifetime ECL which result from default events that are possible with 12 months from the reporting date, ECL are measured in a manner that they reflect unbiased and probability weighted amounts determined by a range of outcomes, taking into account the time value of money and other reasonable information available as a result of past events, current conditions and forecast of future economic conditions.

Financial Assets

In respect of other financial assets, the Group assesses if the credit risk on those financial assets has increased significantly since initial recognition. If the credit risk has not increased significantly since initial recognition, the Group measures the loss allowance at an amount equal to 12- month expected credit losses, else at an amount equal to the lifetime expected credit losses.

While making the assessment, the Group uses the change in the risk of a default occurring over the expected life of the financial asset. To make the assessment, Company compares the risk of a default occurring on the financial asset as at the balance sheet date with the risk of a default occurring on the financial asset as at the date of initial recognition and considers reasonable and supportable information, that is available without undue cost or effort that is indicative of significant increases in credit risk since initial recognition. The Group assumes that the credit risk on a financial asset has not increased significantly since initial recognition if the financial asset is determined to have low credit risk at the balance sheet date.

Financial Liabilities

Initial Recognition and Measurement

Financial liabilities are at initially recognised at fair value plus any transaction cost that are attributable to the acquisition of the financial liabilities except financial liabilities at fair value through profit or loss which are initially measured at fair value.

Subsequent Measurement:

For the purpose of subsequent measurement, financial liabilities are classified in following categories: -

- Fair Value through Profit or loss (FVTPL)
- Amortised Cost

Measured at FVTPL: A financial liability is classified as at FVTPL. It is classified as held for trading or it is derivative or it is designated as such on initial recognition. Financial liabilities as at FVTPL are measured at fair value and net gains and losses, including any interest expense is recognised in profit and loss.

Measured at Amortised: Other financial liabilities are subsequently measured at amortised cost using the effective interest rate method.

Derecognition

The Company derecognizes a financial liability (or a part of financial liability) only when the obligation specified

in the contract discharged or cancelled or expires.

Offsetting financial instruments

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously

k) Impairment of non-financial assets:-

At the end of each reporting period, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the cash generating unit to which the asset belongs.

Where a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to the individual cash-generating units, or otherwise they are allocated to the smallest group of cash generating units for which a reasonable and consistent allocation basis can be identified.

Recoverable amount is the higher of fair value less cost to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using pre-tax discount that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash generating unit) is estimated less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in the Statement of Profit and Loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Where an impairment loss subsequently reverses, the carrying amount of the asset (or a cash generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised immediately in the Statement of Profit and Loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

l) 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 Group takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and or disclosure purposes in the financial statements is determined on such basis.

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 measurements 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;

- Level 3 inputs are unobservable inputs for the asset or liability

m) **Event after reporting date:-**

Where the events occurring after the Balance Sheet date provide evidence of conditions that existed at the end of the reporting period, the impact of such events adjusted within the financial statements. Otherwise, events after the Balance Sheet date of material size or nature are only disclosed

n) **Segment Reporting:-**

Operating Segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker (CODM) of the Company. The CODM is responsible for allocating resources and assessing performance of the operating segments of the Company.

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. As per requirement of Ind AS 108 "Segment Reporting" no disclosures are required to be made since the Company's activities consists of a single business segment.



Notes to the consolidated financial statements for the year ended 31 March 2024

3.1 Property, Plant and Equipment

(All amount in Rupees Lacs, unless otherwise stated)

Particulars	Property, Plant and Equipment														Total
	Buildings (Leasehold Premises)	Computers	Access Control System	Air Condition	Electrical Fitting	Mobile Phone	UPS	CAR	Printer	Refrigerator	Telephone	Head Sets	Other Equipment	Furniture and Fixtures	
Gross Block															
As at 31 March 2022	66.93	41.57	1.00	12.99	0.60	3.88	2.44	-	9.61	0.10	0.11	0.67	2.84	6.64	149.38
Add : Additions	-	5.11	-	-	-	0.34	-	-	0.11	-	-	-	0.67	2.09	8.32
Less : Disposals / Write off	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less : Capitalised during the year	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
At 31 March 2023	66.93	46.68	1.00	12.99	0.60	4.22	2.44	-	9.72	0.10	0.11	0.67	3.51	8.73	157.70
Add : Additions	-	3.14	-	0.28	-	0.43	-	21.46	-	-	-	-	0.26	0.33	25.90
Less : Disposals / Write off	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less : Capitalised during the year	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
At 31 March 2024	66.93	49.82	1.00	13.27	0.60	4.65	2.44	21.46	9.72	0.10	0.11	0.67	3.77	9.06	183.60
Accumulated Depreciation Amortization/Impairment															
As at 31 March 2022	64.85	37.34	0.95	10.85	0.36	2.11	2.32	-	9.13	0.09	0.11	0.64	2.78	6.34	137.86
Depreciation charge for the year	0.10	3.27	-	0.81	0.06	0.91	-	-	0.10	-	-	-	0.29	0.52	6.06
Disposals	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Impairment charge for the year	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
At 31 March 2023	64.95	40.61	0.95	11.66	0.42	3.02	2.32	9.23	0.09	0.11	0.64	3.07	6.86		143.92
Depreciation charge for the year	0.10	2.98	0.49	0.05	0.59	-	0.63	0.07	-	0.15	0.42	5.48	-	-	-
Disposals	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Impairment charge for the year	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
At 31 March 2024	65.05	43.59	0.95	12.15	0.47	3.61	2.32	0.63	9.30	0.09	0.11	0.64	3.22	7.28	149.41
Net book value															
At 31 March 2024	1.88	6.23	0.05	1.12	0.13	1.04	0.12	20.83	0.42	0.01	0.00	0.03	0.55	1.78	34.19
At 31 March 2023	1.98	6.07	0.05	1.33	0.18	1.20	0.12	-	0.49	0.01	0.00	0.03	0.44	1.87	13.78

3.2 Goodwill

Particulars	Goodwill
Cost or valuation	
At March 2022	2,439.35
Add : Additions	-
Less : Disposals / Write off	-
Less : Capitalised during the year	-
At 31 March 2023	2,439.35
Add : Additions	-
Less : Disposals / Write off	-
Less : Capitalised during the year	-
At 31 March 2024	2,439.35
Accumulated Depreciation / Amortization / Impairment	
At March 2022	
Depreciation charge for the year	-
Disposals	-
Impairment charge for the year	-
At 31 March 2023	
Depreciation charge for the year	-
Disposals	-
Impairment charge for the year	-
At 31 March 2024	
Net book value	
At 31 March 2024	2,439.35
At 31 March 2023	2,439.35

3.3 Other Intangible Assets

Particulars	Computer Software
Cost or valuation	
As at 31 March 2022	14.79
Add : Additions	-
Less : Disposals / Write off	-
Less : Capitalised during the year	-
At 31 March 2023	14.79
Add : Additions	-
Less : Disposals / Write off	-
Less : Capitalised during the year	-
At 31 March 2024	14.79
Accumulated Depreciation / Amortization / Impairment	
At 31 March 2022	14.05
Depreciation charge for the year	-
Disposals	-
Impairment charge for the year	-
At 31 March 2023	14.05
Depreciation charge for the year	0.74
Disposals	-
Impairment charge for the year	-
At 31 March 2024	14.79
Net book value	
At 31 March 2024	-
At 31 March 2023	0.74

(All amount in Rupees Lacs, unless otherwise stated)

(i) Disclosures related to Title deeds of Immovable Properties not held in name of the Company

Relevant line item in the Balance sheet	Description of item of property	Gross carrying value	Title deeds held in the name of holding Co.	Whether title deed holder is promoter, director or relative of promoter/director or employee of promoter/director	Property held since which date
Property, plant and equipment	Freehold Land	-			
	Leasehold Building	1.88	Lee & Nee Softwares (Exports)Ltd	No	Date of Transfer
Investment property	Land Building	NA	NA	NA	NA
Non-current asset held for sale	Land Building	NA	NA	NA	NA

The Holding Company acquires the asset on finance lease and the same was transferred to one of the subsidiarys (LenseI Web Services pvt ltd) . Such lease arrangements are for a period of 99 years and the entire lease rentals has been paid upfront at the time of initiation of the lease. The subsidiary has recognized these building so acquired as owned assets instead of lease under property, plant and equipment at an amount equal to the upfront lease payment plus initial direct cost.



Notes to the consolidated financial statements for the year ended 31 March 2024

4.1 Investments (non-current)

(All amount in Rupees Lacs, unless otherwise stated)

Particulars	Amortised Cost	Fair Value		Others	Total
		Through Profit and Loss	Through Other Comprehensive Income		
As at 31 March 2024					
Equity Instruments-Quoted	-	-	0.04	-	0.04
Equity Instruments-Unquoted	25.14	-	-	-	25.14
Debentures-Unquoted	-	-	0.06	-	0.06
Bonds	-	3.30	-	-	3.30
Mutal Fund	-	-	-	-	-
Investment in Partnership	630.13	-	-	-	630.13
TOTAL	655.27	3.30	0.10	-	658.67

Particulars	Amortised Cost	Fair Value		Others	Total
		Through Profit and Loss	Through Other Comprehensive Income		
As at 31 March 2023					
Equity Instruments-Quoted	-	-	0.02	-	0.02
Equity Instruments-Unquoted	25.14	-	-	-	25.14
Debentures-Unquoted	-	-	0.04	-	0.04
Bonds	-	4.00	-	-	4.00
Mutal Fund	-	-	-	-	-
Investment in Partnership	567.34	-	-	-	567.34
TOTAL	592.48	4.00	0.06	-	596.54

Particulars	Face Value	No. of Units		Amount	
		31 March 2024	31 March 2023	31 March 2024	31 March 2023
Investments in Debentures (Quoted)					
Carried at Fair Value Through OCI					
- Finolex Pipe Ltd.	2.00	25.00	25.00	0.06	0.04
Aggregate amount of Investment in Debenture (Quoted)	2.00	25.00	25.00	0.06	0.04

Particulars	Face Value	No. of Shares		Amount	
		31 March 2024	31 March 2023	31 March 2024	31 March 2023
Investments in Equity Instruments (unquoted - fully paid up)					
Measured at Cost					
- Enkay Texofood Ltd	10.00	106.00	106.00	0.02	0.02
- Neena Consultants Ltd	10.00	100.00	100.00	0.01	0.01
- Philips India Ltd.	10.00	100.00	100.00	0.08	0.08
Investments in Equity Instruments in Subsidiaries (Unquoted Fully Paid Up)					
Measured at Cost					
- Rituraj Shares & Securities Ltd.	10.00	26,905.00	26,905.00	25.03	25.03
- Haresh Collections Pvt Ltd	10.00	-	11,450.00	-	-
Aggregate amount of unquoted investments		27,211.00	38,661.00	25.14	25.14

(All amount in Rupees Lacs, unless otherwise stated)

Particulars	No. of Units		Amount	
	31 March 2024	31 March 2023	31 March 2024	31 March 2023
Investments in Bonds RHFL (9.15%)	110.00	110.00	3.30	4.00
Aggregate amount of Investment in Mutual Fund	110.00	110.00	3.30	4.00

Particulars	Face Value	No. of Shares		Amount	
		31 March 2024	31 March 2023	31 March 2024	31 March 2023
Investments in Equity Instruments (quoted - fully paid up) Carried at Fair Value Through OCI Mahindra Gesco Ltd. (Mahindra Lifespace Developers Ltd.)	10.00	6.00	6.00	0.04	0.02
Aggregate amount of Quoted investments		6.00	6.00	0.04	0.02

Particulars	31 March 2024	31 March 2023
Investments in Partnership Firm - M.M.International - (Other Partner: Mahesh Gupta) (Share of Profit - 50%), (Total Capital: Rs. 111.43 lacs)	630.13	567.34
Aggregate amount of Partnership Firm	630.13	567.34
TOTAL	658.67	596.54

4.1.1 Details of Subsidiaries in accordance with IND AS 112 "Disclosure of Interest in other entities"

Particulars	Country of in Corporation	Portion of ownership	
		31 March 2024	31 March 2023
Subsidiaries			
Lensel Web Services (P) Ltd.	India	99.00%	99.00%
Rituraj Shares Broking Pvt. Ltd.	India	99.72%	99.72%



(All amount in Rupees Lacs, unless otherwise stated)

4.2. Trade Receivable (non - current)

Particulars	31 March 2024	31 March 2023
Unsecured, Considered good	254.79	254.77
TOTAL	254.79	254.77

Trade Receivables as on 31st March, 2024

Particulars	Outstanding for following periods from the due date of payments						Total
	Not yet due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade Receivable							
(i) Considered Good	-	0.20	-	-	-	254.59	254.79
(ii) Doubtful	-	-	-	-	-	-	-
Disputed Trade Receivable							
(i) Considered Good	-	-	-	-	-	-	-
(ii) Doubtful	-	-	-	-	-	-	-
Total	-	0.20	-	-	-	254.59	254.79

Trade Receivables as on 31st March, 2023

Particulars	Outstanding for following periods from the due date of payments						Total
	Not yet due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade Receivable							
(i) Considered Good	-	-	-	-	-	254.77	254.77
(ii) Doubtful	-	-	-	-	-	-	-
Disputed Trade Receivable							
(i) Considered Good	-	-	-	-	-	-	-
(ii) Doubtful	-	-	-	-	-	-	-
Total	-	-	-	-	-	254.77	254.77

4.3. Loans (non - current)

Particulars	31 March 2024	31 March 2023
Unsecured, Considered good		
i) Other Loans (Interest Accrued There On)	987.69	1,423.88
TOTAL	987.69	1,423.88

***None of the loans are given to related parties and are repayable on demand**

4.4. Other Financial Assets (non - current)

Particulars	31 March 2024	31 March 2023
i) Security Deposit	4.75	3.52
TOTAL	4.75	3.52

5. Deferred Tax Assets (net)

(All amount in Rupees Lacs, unless otherwise stated)

Particulars	31 March 2024	31 March 2023
Deferred Tax Liabilities		
Timing difference in property, plant and equipment	0.98	1.41
Fair Value of Mutual fund Investments	0.95	0.09
	1.93	1.50
Deferred Tax Assets		
Provision for Gratuity	3.68	2.98
fair Value of Equity Instruments	2.36	5.49
	6.04	8.47
Deferred tax Assets (net)	4.11	6.97

6. Other Non-current assets

Particulars	31 March 2024	31 March 2023
Unsecured, considered good		
i) Security Deposits for Tender	0.53	-
ii) Capital Advances	180.83	388.47
iii) Other Advances (Trade Adv)	163.11	176.17
TOTAL	344.47	564.64

7.1 Investments (current)

Particulars	Amortised Cost	Fair Value		Others	Total
		Through Profit and Loss	Through Other Comprehensive Income		
As at 31 March 2024					
Equity Instruments-Quoted	-	-	141.95	-	141.95
Equity Instruments-Unquoted	-	-	-	-	-
Debentures-Unquoted	-	-	-	-	-
Mutal Fund	-	24.19	-	-	24.19
Investment in Partnership	-	-	-	-	-
TOTAL	-	24.19	141.95	-	166.14

Particulars	Amortised Cost	Fair Value		Others	Total
		Through Profit and Loss	Through Other Comprehensive Income		
As at 31 March 2023					
Equity Instruments-Quoted	-	-	77.98	-	77.98
Equity Instruments-Unquoted	-	-	-	-	-
Debentures-Unquoted	-	-	-	-	-
Mutal Fund	-	18.08	-	-	18.08
Investment in Partnership	-	-	-	-	-
TOTAL	-	18.08	77.98	-	96.06



7.1(a) Investments

(All amount in Rupees Lacs, unless otherwise stated)

Particulars	Face Value (Rs)	As at 31 March 2024		As at 31 March 2023	
		Number	Amount	Number	Amount
(Investments in Equity Instruments (Quoted - fully paid up) Carried at Fair Value Through OCI					
Alan Scott Industries Ltd	10.00	200.00	0.14	200.00	0.11
AMRUTANJAN HEALTH CARE LTD.	1.00	100.00	0.62	-	-
Ansal Buildwell Ltd.	10.00	2,945.00	8.91	-	-
Ansal Housing Ltd	4.00	11,167.00	1.49	10,000.00	0.33
Ansal Properties and Infrastructure Ltd	5.00	10,000.00	0.91	-	-
Ashok Leyland Ltd	1.00	1,000.00	1.20	-	-
Arrow Greentech Ltd	10.00	437.00	-	437.00	1.12
ASIT C.MEHTA FINANCIAL SERVICES LTD.	10.00	60.00	0.21	-	-
ATV PROJECTS INDIA LTD.	10.00	2,000.00	2.28	8,000.00	0.56
Bombay Burmah Trading Corp. Ltd	2.00	200.00	-	200.00	1.62
Emkay Global Financial Services Ltd.	10.00	3,000.00	3.47	3,000.00	1.94
ENBEE TRADE & FINANCE LTD.	10.00	200.00	0.18	-	-
GIC Housing Finance Ltd.	10.00	110.00	0.22	-	-
Greencrest Financial Services Ltd	1.00	5,000.00	0.05	5,000.00	0.04
GRM Overseas Ltd	2.00	4,608.00	5.47	2,750.00	5.05
Gs Auto International Ltd	5.00	35.00	0.01	35.00	0.01
GVK Power & Infrastructure Ltd	1.00	5,499.00	-	5,499.00	0.11
Hatsun Agro Products Ltd	1.00	10,025.00	0.94	50.00	0.42
HDFC BANK Ltd	1.00	100.00	1.45	-	-
Hindustan Adhesives Ltd	10.00	-	-	1,045.00	2.04
Indiabulls Housing Finance Ltd	2.00	500.00	0.84	-	-
Indiabulls Real Estate Limited	2.00	3,250.00	3.77	3,250.00	1.59
Indowind Energy Ltd	10.00	200.00	0.04	200.00	0.02
Infosys Ltd.	5.00	100.00	3.00	100.00	1.43
Jyoti Structures Ltd	2.00	-	-	5,000.00	0.26
Kalyani Steel Ltd	5.00	1,000.00	8.56	1,000.00	2.95
Kaya Ltd	10.00	1,000.00	3.10	1,000.00	2.53
Kapil Raj finance Ltd	10.00	8,930.00	1.55	10,929.00	1.99
Kesar Terminals & Infrastructure Ltd	5.00	2,000.00	1.43	2,000.00	0.62
KISAN	10.00	10,000.00	6.05	-	-
Libas Consumer Products Ltd	10.00	-	-	9,980.00	1.61
Liberty Shoes Ltd	10.00	1,750.00	5.26	900.00	1.76
Medicamen Biotech Ltd	10.00	1,477.00	3.75	1,359.00	8.91
MEP Infrastructure Developers Ltd	10.00	7,483.00	0.92	-	-
Megasoft Ltd	10.00	3,000.00	2.68	-	-
Mishra Dhatu Nigam Ltd	10.00	1,000.00	-	1,000.00	1.84
MSP steel power Ltd	10.00	20,071.00	6.14	-	-
MSTC Ltd	10.00	500.00	-	1,000.00	2.53
Oil Country Turbular Ltd.	10.00	701.00	0.25	-	-
Omaxe Ltd	10.00	-	-	149.00	0.07

Particulars	Face Value (Rs)	As at 31 March 2024		As at 31 March 2023	
		Number	Amount	Number	Amount
PNB Housing Finance Ltd	10.00	10.00	0.10	30.00	0.15
Punjab chemicals & corp protection Ltd	10.00	15.00	0.15	-	-
PTC Industries Ltd	10.00	-	-	41.00	0.95
Rainbow Foundations Ltd	10.00	6,575.00	0.90	-	-
Ramkrishna Forgings Ltd	10.00	227.00	9.41	227.00	0.65
Rattan India Power Limited	10.00	30,000.00	2.48	40,000.00	1.18
SAL Automative Ltd	10.00	728.00	1.28	500.00	1.23
Sandur Manganese and Iron Ores Ltd.	10.00	300.00	1.08	-	-
Selan Exploration Technology Ltd	10.00	1,000.00	4.50	1,000.00	2.44
Shipping Corporation of India	10.00	-	-	1,000.00	0.94
Shigan Quantum Technologies Ltd.	10.00	6,000.00	5.43	-	-
Shivalik Rasayan Ltd.	5.00	800.00	1.16	910.00	6.12
Sicagen India Ltd	10.00	-	-	5,000.00	1.52
South Indian Bank Ltd	1.00	12,176.00	3.32	10,000.00	1.46
Southern Petrochemicals Ltd	10.00	-	-	7,000.00	3.96
Sri Adhikari Brothers Television Network Limited	10.00	1,000.00	0.04	1,000.00	0.02
Sumeet Industries Ltd	10.00	12,500.00	0.31	12,500.00	0.28
Suven Life Sciences Ltd	1.00	100.00	0.10	200.00	0.10
Suyog telematics Ltd	10.00	-	-	107.00	0.37
Swelect Energy Systems Limited	10.00	-	-	1,000.00	2.85
Suzlan Energy Ltd	2.00	7,000.00	4.44	2,000.00	0.16
SVP housing Ltd	10.00	2,500.00	1.87	-	-
The Shipping Corp. of India Land and Assets Ltd	10.00	1,000.00	0.40	-	-
Tata Consultancy Services Ltd	1.00	12.00	.27	12.00	0.38
Triton Valves Ltd	10.00	-	-	67.00	0.97
TCM Ltd	10.00	1,000.00	0.55	1,000.00	0.33
Unick Fix-A- Form and Printers Ltd.	10.00	749.00	0.39	-	-
UNITECH LTD.	2.00	65,000.00	7.47	-	-
Vadilal Enterprises Ltd	10.00	55.00	2.09	55.00	1.98
Venus Remedies Ltd	10.00	2,001.00	9.78	2,501.00	4.05
Vineet Laboratories Ltd.	10.00	1,231.00	0.60	-	-
Vipul Ltd	1.00	9,999.00	2.67	11,151.00	1.23
Viceroy Hotels Ltd	10.00	2,000.00	0.00	2,000.00	-
Welspun Enterprises Ltd	10.00	1,000.00	3.05	1,000.00	1.26
W.S.INDUSTRIES (INDIA) LTD	10.00	500.00	0.75	-	-
Zee Media Corporation Ltd	1.00	3,000.00	0.31	3,000.00	0.26
Hindustan Construction Ltd.	1.00	100.00	0.03	100.00	0.01
Hindustan Motor Ltd.	5.00	100.00	0.02	100.00	0.01
PCS Data Products Ltd	10.00	50.00	-	50.00	-
Century Extrusions Ltd.	1.00	200.00	0.04	200.00	0.02
ICICI Ltd	2.00	181.00	1.98	181.00	1.59
NTC Industries Ltd. (R.D.B. Industries Ltd.)	10.00	100.00	0.11	100.00	0.07
TOTAL		263,445.00	141.95	178,115.00	77.98

(All amount in Rupees Lacs, unless otherwise stated)

Particulars	As at 31 March 2024		As at 31 March 2023	
	Units	Amount	Units	Amount
Investments in Quoted Mutual Fund				
Carried at Fair Value Through FVPTL				
ICICI Pru Fund Growth	851.00	0.55	851.00	0.45
HDFC Ultra Short term Fund	4,094.00	0.57	11,689.57	1.51
Kotak Low Duration Fund Standard Plan Growth	5.00	0.16	52.89	1.51
Edelweiss Balanced Advantage Fund	34,789.00	15.81	34,788.81	12.59
ICICI Prudential Ultra short term Fund	12,006.00	3.04	4,264.13	1.01
Axis Ultra Short Term Fund	30,052.00	4.06	7,942.86	1.01
TOTAL	81,797.00	24.19	59,589.26	18.08

TOTAL	166.14	96.06
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7.2. Trade Receivable (Current)

Particulars	31 March 2024	31 March 2023
Unsecured, considered good	33.14	27.12
TOTAL	33.14	27.12

Trade Receivable as on 31st March, 2024

Particulars	Outstanding for following periods from the due date of payments						Total
	Not yet due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade Receivable							
(i) Considered Good	-	29.88	0.26	0.64	2.36	-	33.14
(ii) Doubtful	-	-	-	-	-	-	-
Disputed Trade Receivable							
(i) Considered Good	-	-	-	-	-	-	-
(ii) Doubtful	-	-	-	-	-	-	-
Total	-	29.88	0.26	0.64	-	-	33.14

Trade Receivable as on 31st March, 2023

Particulars	Outstanding for following periods from the due date of payments						Total
	Not yet due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade Receivable							
(i) Considered Good	-	24.30	0.03	2.79	-	-	27.12
(ii) Doubtful	-	-	-	-	-	-	-
Disputed Trade Receivable							
(i) Considered Good	-	-	-	-	-	-	-
(ii) Doubtful	-	-	-	-	-	-	-
Total	-	24.30	0.03	2.79	-	-	27.12

7.3. Cash and cash equivalents

(All amount in Rupees Lacs, unless otherwise stated)

Particulars	31 March 2024	31 March 2023
i) Balances with banks in current accounts	41.74	127.77
ii) Cash on Hand	28.98	35.66
TOTAL	70.72	163.43

7.4. Bank Balance other than cash and cash equivalents

Particulars	31 March 2024	31 March 2023
Deposits with more than 12 months maturity (Includes Rs. 0.10lacs (31st March 2023- Rs. 0.67 lacs) held as margin money deposit for bank guarantee)	159.70	1.07
TOTAL	159.70	1.07

7.5. Loans (Current)

Particulars	31 March 2024	31 March 2023
Unsecured, Considered good (Repayable on demand) Other Loans (Interest Accrued There On)	615.99	82.47
TOTAL	615.99	82.47

***None of the loans are given to related parties and are repayable on demand**

7.6. Other Financial Assets

Particulars	31 March 2024	31 March 2023
Accrued Interest on Fixed Deposits	1.84	-
TOTAL	1.84	-

8. Current Tax Assets

Particulars	31 March 2024	31 March 2023
Current tax Assets (net)	13.18	4.45
Advance Tax (Net of Provision)	2.90	-
TOTAL	16.08	4.45



9. Other Current Assets

(All amount in Rupees Lacs, unless otherwise stated)

Particulars	31 March 2024	31 March 2023
Unsecured, considered good		
i) Prepaid Expenses	1.04	-
ii) Stipend Receivable	0.26	-
iii) Minimum Alternate Tax Credit entitlement	2.48	6.90
iv) Employee Advances	0.35	1.27
v) Other Advances	0.68	0.67
(Trade Adv)	-	0.18
vi) Employee State Insurance	0.11	-
vii) GST CASH PAYMENT	2.46	-
viii) IGST	33.03	33.27
TOTAL	40.41	42.29

10. Equity share capital

Particulars	31 March 2024	31 March 2023
AUTHORIZED:		
60,000,000 (Previous years : 60,000,000) Equity Shares of Rs.10 each	6,000.00	6,000.00
TOTAL	6,000.00	6,000.00
ISSUED, SUBSCRIBED & PAID-UP CAPITAL		
55,774,000 (Previous years : 55,774,000) Equity Shares of Rs.10 each	5,577.40	5,577.40
TOTAL	5,577.40	5,577.40

(A) Movement in equity share capital:

Particulars	No. of Shares	Amount
Balance at March 31, 2023	55,774,000.00	5,577.40
Movement during the year	-	-
Balance at March 31, 2024	55,774,000.00	5,577.40

(B) The details of shareholders holding more than 5% as on March,31 2024 and March,31 2023

Name of the shareholder	As at 31 March 2024		As at 31 March 2023	
	No. of Shares	% holding	No. of Shares	% holding
SUNITA GUPTA	8,573,533.00	15.37	8,573,533.00	15.37
RAJ KUMARI AGARWAL	5,229,418.00	9.38	5,229,418.00	9.38
NEENA GUPTA	4,801,772.00	8.61	4,801,772.00	8.61
HARESH COLLECTIONS PVT LTD	10,269,410.00	18.41	10,269,410.00	18.41
RITURAJ SHARES & SECURITIES LIMITED	7,036,453.00	12.62	7,110,225.00	12.75

(All amount in Rupees Lacs, unless otherwise stated)

(C) Shares held by promoters as on March,31 2024.

Name of the shareholder	As at 31 March 2024		As at 31 March 2023		% Change during the year
	No. of Shares	% holding	No. of Shares	% holding	
S M GUPTA Promoters Group	1193817	2.14	1193817	2.14	-
SUNITA GUPTA	8573533	15.37	8573533	15.37	-
RAJ KUMARI AGARWAL	5229418	9.38	5229418	9.38	-
NEENA GUPTA	4801772	8.61	4801772	8.61	-
MAHESH GUPTA	1399973	2.51	1399973	2.51	-
SAGARMAL GUPTA	6200	0.01	6200	0.01	-
LEENA HARSHAL AGRAWAL	173326	0.31	173326	0.31	-
ARPITA GUPTA	55200	0.10	55200	0.10	-
HARESH COLLECTIONS PVT LTD	10269410	18.41	10269410	18.41	-
RITURAJ SHARES & SECURITIES LIMITED	7036453	12.62	7110225	12.75	(0.13)

(C) Shares held by promoters as on March,31 2023

Name of the shareholder	As at 31 March 2024		As at 31 March 2023		% Change during the year
	No. of Shares	% holding	No. of Shares	% holding	
Promoter Name S M GUPTA Promoters Group	1193817	2.14	1193817	2.14	
SUNITA GUPTA	8573533	15.37	8573533	15.37	-
RAJ KUMARI AGARWAL	5229418	9.38	5229418	9.38	-
NEENA GUPTA	4801772	8.61	4801772	8.61	-
MAHESH GUPTA	1399973	2.51	1399973	2.51	-
SAGARMAL GUPTA	6200	0.01	6200	0.01	-
LEENA HARSHAL AGRAWAL	173326	0.31	173326	0.31	-
ARPITA GUPTA	55200	0.10	55200	0.10	-
HARESH COLLECTIONS PVT LTD	10269410	18.41	10269410	18.41	-
RITURAJ SHARES & SECURITIES LIMITED	7110225	12.75	7242959	12.99	(0.24)

(D) Terms/Rights attached to equity shares

The Company has only one class of equity shares having a face value of Rs. 10/- each. Each holder of equity share is entitled to one vote per share. The company declares and pays dividends in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the company, the equity shareholders 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.



11. Other equity

(All amount in Rupees Lacs, unless otherwise stated)

Particulars	31 March 2024	31 March 2023
Reserves and surplus		
i) Capital Reserve	135.82	135.82
ii) Retained Earnings	(68.15)	(116.76)
iii) Equity instruments through other comprehensive income	11.10	(29.65)
TOTAL	78.77	(10.59)

(i) Capital Reserve

Particulars	31 March 2024	31 March 2023
Opening balance	135.82	135.82
Movement during the year	-	-
Closing balance	135.82	135.82

(ii) Retained earnings

Particulars	31 March 2024	31 March 2023
Opening balance	(116.76)	(140.16)
Profit for the year	49.80	20.81
Items of other comprehensive income recognised directly in retained earnings	(1.18)	2.59
Closing balance	(68.15)	(116.76)

(iii) Equity instruments through other comprehensive income

Particulars	31 March 2024	31 March 2023
Opening balance	(29.65)	(27.20)
Movement during the year	40.75	(2.45)
Closing balance	11.10	(29.65)

12. Financial Liabilities (non - current)

Particulars	31 March 2024	31 March 2023
Long term Borrowings	9.43	-
Less: Current Maturities of long term borrowings	3.78	-
TOTAL	5.64	-

The holding Company has taken loan from ICICI Bank , which is payable in thirty five instalments commencing from 10 February 2024 .The last date of payment of instalment is on 10 December 2026.

(All amount in Rupees Lacs, unless otherwise stated)

13. Other Financial Liabilities (non - current)

Particulars	31 March 2024	31 March 2023
Other financial liabilities	0.01	0.02
TOTAL	0.01	0.02

14. Other Liabilities (non - current)

Particulars	31 March 2024	31 March 2023
Other Liabilities	-	9.12
TOTAL	-	9.12

15. Provisions

Particulars	31 March 2024	31 March 2023
Gratuity	13.33	-
TOTAL	13.33	-

16. Borrowings

Particulars	31 March 2024	31 March 2023
Current Maturities of long term borrowings (Refer Note 12)	3.78	-
Loan from Related Party	-	1.11
TOTAL	3.78	1.11

* Loan from related party represents loan taken from Directors

*The holding Company has taken loan from ICICI Bank , which is payable in thirty five instalments commencing from 10 February 2024 .The last date of payment of instalment is on 10 December 2026.

17. Trade payables (Current)

Particulars	31 March 2024	31 March 2023
Dues to micro enterprises and small enterprises	7.86	30.77
Dues to creditors other than micro enterprises and small enterprises	22.00	33.45
TOTAL	29.86	64.22

(All amount in Rupees Lacs, unless otherwise stated)

Trade Payables as on 31st March, 2024

Particulars	Outstanding for following periods from the due date of payments						Total
	Not due	Less than 1 year	1-2 years	-	2-3 years	More than 3 years	
(i) MSME	-	7.86	-	-	-	-	7.86
(ii) Others	-	22.00	-	-	-	-	22.00
(iii) Disputed MSME	-	-	-	-	-	-	-
(iv) Disputed Others	-	-	-	-	-	-	-
Total	-	29.86	-	-	-	-	29.86

Trade Payables as on 31st March, 2023

Particulars	Outstanding for following periods from the due date of payments						Total
	Not due	Less than 1 year	1-2 years	-	2-3 years	More than 3 years	
(i) MSME	-	30.77	-	-	-	-	30.77
(ii) Others	-	33.45	-	-	-	-	33.45
(iii) Disputed MSME	-	-	-	-	-	-	-
(iv) Disputed Others	-	-	-	-	-	-	-
Total	-	64.22	-	-	-	-	64.22

Disclosure of Trade payables as required under section 22 of Micro, Small and Medium Enterprises Development (MSMED) Act, 2006, based on the confirmation and information received by the company from the suppliers regarding the status under the Act.

Particulars	31 March 2024	31 March 2023
a) Principal & Interest amount remaining unpaid but not due as at year end	7.86	30.77
b) Interest paid by the Company in terms of Section 16 of Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during the year	-	-
c) Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro, Small and Medium Enterprises Development Act, 2006	-	-
d) Interest accrued and remaining unpaid as at year end	-	-
e) Further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise	-	-

Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the management. This has been relied upon by the auditors.

18. Other current liabilities

(All amount in Rupees Lacs, unless otherwise stated)

Particulars	31 March 2024	31 March 2023
i) Advances from customers	13.35	1.43
ii) Statutory liabilities	41.00	37.26
iii) Employee benefits payable	34.15	25.95
iv) Other outstanding liability	30.30	12.82
TOTAL	118.80	77.46

19. Provisions

Particulars	31 March 2024	31 March 2023
Gratuity	4.44	2.33
TOTAL	4.44	2.33



Notes to the consolidated financial statements for the year ended 31 March 2024

20. Revenue from Operations

(All amount in Rupees Lacs, unless otherwise stated)

Particulars	Year ended 31 March 2024	Year ended 31 March 2023
Sale of Software Services (ITES)		
- Exports	441.37	305.38
- Domestic	411.06	366.56
- Brokerage Income	0.60	1.11
TOTAL	853.03	673.06

21. Other income

Particulars	Year ended 31 March 2024	Year ended 31 March 2023
i) Interest Income:		
- from others	119.18	125.42
- from Bank Deposits	9.04	1.15
- Interest on TDS Refund	0.11	0.46
- Interest on Bond	0.59	-
ii) Other Non Operating Income		
- Speculation Profit	0.24	-
- Dividend Income	0.12	3.79
- Commision	0.08	-
- Net gain on changes in fair value	5.57	5.77
-Profit on sale of Investments	32.36	-
- Other Income	8.86	16.61
TOTAL	176.15	153.20

22. Employee benefits expense

Particulars	Year ended 31 March 2024	Year ended 31 March 2023
Salaries, wages and bonus	400.16	311.78
Contribution to provident and other funds	4.22	15.03
Gratuity	3.69	
Staff welfare expenses	3.43	
Directors Remuneration	5.76	4.65
TOTAL	417.26	331.46

23. Depreciation and amortization expense

Particulars	Year ended 31 March 2024	Year ended 31 March 2023
Depreciation of property, plant and equipment	5.48	6.05
Amortisation of intangible assets	0.74	-
TOTAL	6.22	6.05

24. Other expenses

(All amount in Rupees Lacs, unless otherwise stated)

Particulars	Year ended 31 March 2024	Year ended 31 March 2023
Power & Fuel	6.43	6.94
Maintenance Exp.	-	2.59
Repairs & Maintenance	-	-
- Others	9.01	6.19
Rates & taxes	0.80	0.36
Advertisement & Publicity	0.25	0.86
Business Promotion Exp.	29.87	53.49
Professional fees	3.56	-
Legal Expenses	4.00	2.89
Consultancy Charges	28.43	27.78
Cost to Investment Exp	0.62	0.50
Communication Exp	-	-
- Telephone Exp.	1.86	5.49
- Bandwidth Charges	2.63	-
Bank Charges & Commission	0.25	0.11
Brokergae	0.07	0.16
Securities Transaction Tax	0.03	-
Customer Support	42.56	35.40
Donation	3.10	-
Software Development Exp.	147.36	104.42
Conveyance	2.40	2.56
Travelling Exp	27.33	15.91
Paypal Charges	1.33	1.45
Rental Charges	-	0.03
Referral Fee Paid	28.21	24.83
Printing & Stationery	9.82	7.08
Course Material charges	0.42	0.23
Counsellor Charges	0.76	0.45
Demat Charges	0.21	0.01
MTM loss	12.82	2.78
Speculation loss	-	0.07
Software Expenses	0.11	0.08
Subscription Charges	-	0.45
Rent	2.40	2.40
Faculty charges	-	1.81
Director sitting fees	3.78	3.36
Other Expenses	24.79	12.15
Faculty Fees	0.83	-
Facebook exp	-	0.14
Filing Fees	0.02	-
Statutory Expenses	-	-
- Printing & Stationery AGM	0.08	0.06
- Share Transfer Fees	0.80	0.75
- Other Statutory Expenses	6.40	5.27
Payment to Auditors	-	-
(a) To statutory auditors	-	-
-Statutory audit fee	0.26	0.26
-Tax audit fee	0.05	0.05
(b) To others	-	-
-Certification and taxation matters	-	-
TOTAL	403.64	329.35



25. Tax expenses

(All amount in Rupees Lacs, unless otherwise stated)

Particulars	Year ended 31 March 2024	Year ended 31 March 2023
Income tax in the Statement of Profit and Loss:		
Current tax	14.97	12.07
Deferred tax:	0.43	(3.06)
Tax adjustments pertaining to previous years	(0.09)	0.78
	15.31	9.79
Income tax recognised in other comprehensive income comprises:		
Deferred tax on remeasurement of post-employment defined benefit obligations	1.46	(0.91)
Deferred tax on net gain in equity instruments through OCI	(3.88)	5.02
	(2.42)	4.11
Reconciliation of income tax expense and the accounting profit for the year:		
Profit before tax	65.11	30.60
Enacted tax rates (%)	26.00%	26.00%
Computed expected tax expense	16.93	7.96
Effect due to non-deductible expenses	3.27	0.78
Effect due to allowable expenses	(5.24)	(4.11)
Effect due to change in tax rate	-	7.44
Effect due to Deferred Tax	0.43	(3.06)
Adjustment for tax relating to earlier years	(0.09)	0.78
Total income tax expense as per the Statement of Profit and Loss	15.31	9.79

26 Commitments and Contingents Liabilities

The Commitments and Contingent Liabilities during the year is NIL (PY is NIL)

27 Related Party Disclosure

Information on Related Party transactions as required by Ind AS-24 for the year ended 31 March 2024

(a) List Of Related Parties

Name of the Related Party	Relationship	
Ajay Kumar Agarwal	Executive Director	
Sagar Mal Gupta	Non-Executive Director	
Arpita Gupta	Non-Executive Director	
Vikash Kamani	Independent Director	
Sushil Kumar Gupta	Independent Director	(Resigned on 12.08.2023)
Mahesh Gupta	Managing Director & Chief Executive Officer	(Appointed on 12.08.2023)
Suman Murarka	Independent Director	(Appointed on 12.08.2023)
Milan Garg	Independent Director	(Appointed on 12.08.2023)
Farzana Chowdhury	Non-Executive Director	
Vikash Singh	Chief Financial Officer	
Pritika Bajoria	Company Secretary	
Leela Murjani	Independent Director	

(All amount in Rupees Lacs, unless otherwise stated)

ii) Relative of Key Management Personnel

Name of the Related Party	Relationship
Leena Consultancy	Enterprise over which key Managerial Personnel is able to exercise significant influence
Rituraj Shares & Securities Ltd	Enterprise over which key Managerial Personnel is able to exercise significant influence
Rituraj Shares and Securities	Enterprise over which key Managerial Personnel is able to exercise significant influence

iii) Subsidiary Company

Name	Relationship
Lensel Web Services Pvt Ltd	Wholly Owned Subsidiary
Rituraj Shares Broking Pvt Ltd	Wholly Owned Subsidiary

(b) Related Party Transaction

Name of Related Party	Nature of Transaction	Year Ended March 31, 2024	Year Ended March 31, 2023
Farzana Chowdhury	Remuneration	6.60	6.48
Vikash Singh	Remuneration	2.62	2.64
Pritika Bajoria	Remuneration	2.62	1.68
Sushil Kumar Gupta	Directors Sitting Fees	0.02	0.08
Mahesh Gupta	Directors Sitting Fees	1.60	1.60
Leela Mujrani	Directors Sitting Fees	1.68	1.68
Arpita Gupta	Professional Fees	2.40	2.40
Arpita Gupta	Reimbursement	2.95	3.00
Mahesh Gupta	Reimbursement	4.51	6.96
Suman Murarka	Directors Sitting Fees	0.30	-
Milan Garg	Directors Sitting Fees	0.18	-
Rituraj Shares and Securities.	Loans & Advances	9.98	-
Rituraj Shares & Securities Ltd	Loans & Advances	40.89	-76.34
Rituraj Shares & Securities Ltd	Trade Recievables	10.91	-

Note: During the year ended no amounts written off and written back from/to related parties

(c) Balance with related parties

Name of Related Party	Nature of Balance	Year Ended March 31, 2024	Year Ended March 31, 2023
Leena Consultancy	Receivables	197.64	197.64
Rituraj Shares & Securities	Receivables	88.07	98.05
Rituraj Shares & Securities Ltd	Loans & Advances	90.05	49.16
Rituraj Shares & Securities Ltd	Receivables	10.91	
Farzana Chowdhury	Payables	0.56	0.52
Pritika Bajoria	Payables	0.22	0.22
Leela Murjani	Loan from Director	0.00	1.11

28 Earning Per share

(All amount in Rupees Lacs, unless otherwise stated)

Particulars	Year Ended 31 March 2024	Year Ended 31 March 2023
Net profitable attributable to equity shareholders	49.80	20.81
Weighted average number of equity shares outstanding during the year	55,774,000	55,774,000
Earnings per share basic and diluted (in INR)	0.09	0.04
Face Value of Equity Share	10.00	10.00

29. Financial Risk Management

The Company's operational activities expose to various financial risks i.e. market risk, credit risk and risk of liquidity. The Company realizes that risks are inherent and integral aspect of any business. The primary focus is to foresee the unpredictability of financial markets and seek to minimize potential adverse effects on its financial performance. This note explains the sources of the risk which the entity is exposed and how the entity manages the risk and the related impact on the financial statements.

a. Market Risk

Market Risk is the risk of potential adverse change in the Company's income and the value of the net worth arising from the movement in foreign exchange rates, interest rates or other market prices. The Company recognises that the effective management of market risk is essential to the maintenance of stable earnings and preservation of shareholder value. The objective of market risk management to manage and control market risk within acceptable parameters, while optimising the overall returns.

b. Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the long-term debt obligations with floating interest rates.

The Company manages its interest rate risk by having a balanced portfolio of borrowings and equity.

c. Price Risks

Price risk is the risks that the fair value of a financial instrument will fluctuate due to changes in the market traded price. It arises from the financial assets such as investment in equity instruments such as bond, mutual funds etc. The Company is exposed to price risk mainly from investments carried at FVOCI which are valued using quoted prices in active markets. A sensitivity analysis demonstrating the impact on change in the market prices of these instruments from the prices existing as at reporting date is given below:-

Particulars	Year Ended March 31, 2024	Year Ended March 31, 2023
Investments carried at FVOCI valued using quoted prices in active markets	169.48	106.18
	169.48	106.18
Particulars	Year Ended March 31, 2024	Year Ended March 31, 2023
INR -increase by 10%	16.95	10.62
INR -decrease by 10%	(16.95)	(10.62)

d. Credit risk

Credit risk is the risk that a counterparty fails to discharge its obligation to the Company. The Company's exposure to the credit risk is influenced mainly by cash and cash equivalents, trade receivables and financial assets measured at cost. The Company continuously monitors defaults of customers and their counterparties and incorporates this information into credit risk controls. Credit risk related to cash and cash equivalents and bank deposits is managed by only accepting highly rated banks and diversifying bank deposits. Other financial assets measured at amortised cost excluding deposits of rent. Credit risk related to these other financial assets is managed by monitoring the recoverability of such amounts continuously, while at the same time internal control system in place to ensure the amounts are within the defined limits.

Assets are written off when there is no reasonable expectation of recovery, such as debtor declaring bankruptcy or litigation decided against the Company. The Company continues to engage with parties whose balances are written off and attempts to enforce repayment. Recoveries made are recognised in Statement of Profit and Loss.

(i) Trade Receivables:-

The Company establishes an allowance for impairment that represents its estimates of incurred losses in respect of trade receivables. The allowance account in respect of trade and other receivables is used to record impairment losses unless the Company is satisfied that no recovery of the amount owing is possible. At that point, the financial asset is considered irrecoverable and the amount charged to the allowance account is written off against the carrying amount of the impaired financial asset.

As the company does not hold any collateral, the maximum expense to credit risk for each class of financial instrument is the carrying amount of that class of financial instrument presented on the statement of financial position. Impairment of trade receivables is based on expected credit loss model (simplistic approach) depending upon the historical data, present financial conditions of customers and anticipated regulatory changes. Company does not hold any collateral in respect of such receivables.

ii) Financial Instruments and Cash Deposits:-

Credit risk related to cash and cash equivalents and bank deposits is managed by only accepting highly rated banks and diversifying bank deposits. Other financial assets measured at cost excluding deposits on rent. Credit risk related to these other financial assets is managed by monitoring the recoverability of such amounts continuously, while at the same time internal control system in place ensure amounts are within specified limits.

(iii) Credit risk exposure

This risk is common to all investors who invest in bonds and debt instruments and it refers to a situation where a particular bond/debenture issuer is unable to make the expected principal payment interest rate payment, or both. Similarly, a lender bears the risk that the borrower may default in the payment of contractual interest or principal on its debt obligation, or both. The entity continuously monitors defaults of the customers and other counterparties and incorporates this information into its credit risk control.

e. Liquidity risk

Liquidity risk is the risk that the company will face in meeting its obligation 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.

The Company maintained a cautious liquidity strategy, with positive cash balance through out the years ended 31 March 2024 and 31 March 2023. Cash flow from operating activities provides funds to service the financial liabilities on a day-to-day basis. The Company regularly monitors the rolling forecasts to ensure it has sufficient cash on a going basis to meet operational requirements. Any short term surplus cash generated over and above the amount required for working capital management and other operational requirements, is retained as cash and cash equivalents (to the extent required) and any excess is invested in interest bearing term deposits and other highly marketable instruments with appropriate maturities to optimise the returns on the investments while ensuring the sufficient liquidity to meet its liabilities.



(All amount in Rupees Lacs, unless otherwise stated)

Maturity profile of financial liabilities

The table below analyse the Company's financial liabilities into relevant maturity based on their contractual maturities:

As at March 31, 2024	0-1 year	1-5 year	>5 years	Total
Other Financial Liabilities	118.80	0.01	-	118.81
Borrowings	3.78	5.64	-	9.42
Trade Payables	29.86	-	-	29.86
	152.44	5.65	-	158.09

As at March 31, 2023	0-1 year	1-5 year	>5 years	Total
Other Financial Liabilities	77.46	0.02	-	77.48
Borrowings	1.11	-	-	1.11
Trade Payables	64.22	-	-	64.22
	142.79	0.02	-	142.81

f. Capital Management

For the purpose of the Company's capital management , capital includes issued equity share capital, share premium and all other equity reserves attributable to equity share holders of the Company. The primary objective of the capital management is to maximise shareholder value.

The company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure , the company may adjust the dividend payment to shareholders , return on capital to shareholders or issue of new shares.

30. Segment Reporting

As per the requirements of IND AS-108, " Segment Reporting" , no disclosures are required to be made since the Group's respective business activity falls within a single primary business segment i.e; Information & Technology and share trading business & brokerage.

31. Corporate Social Responsibility is not applicable to the Company

(All amount in Rupees Lacs, unless otherwise stated)

(i) Recognised and measure at fair value

The following table provides the fair value measurement hierarchy of the Company's financial assets / liabilities

AS AT 31 MARCH 2024

Particulars	Level 1	Level 2
Investment in equity shares	78.00	
Investment in mutual funds	22.08	

AS AT 31 MARCH 2023

Particulars	Level 1	Level 2
Investment in equity shares	34.93	
Investment in mutual funds	217.17	

(ii) The following methods and assumptions were used to estimate the fair value:-

- (a) Long term fixed rates receivables/ borrowings are evaluated by the company based on the parameters such as interest rates and creditworthiness of the customers and the risk characteristic of the financed project. Based on the evaluations , allowances are taken into account for the expected losses of these receivables.
- (b) The fair value of the loans from banks and financial liabilities as well as other non-current financial liabilities is estimated by discounting future cash flows using the rates currently available for debt on similar terms , credit risk and remaining maturities. Their valuation requires management to use observable inputs in the model , management regularly assesses a range of reasonably possible for those significant unobservable inputs and determines the impact on the total fair value.

32 Fair Value Measurement

a) Valuation principles

The fair value of the financial assets and liabilities are defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transactions between market participants at the measurement date.

b) The carrying value and fair value of financial instruments are as follows:-

Particulars	Note	As at March 31 2024	As at March 31 2023
Financial assets			
a) Measured at amortised cost			
(i) Cash and Cash equivalents	7.3	70.72	163.43
(ii) Bank Balances other than cash and cash equivalents	7.4	159.70	1.07
(iii) Trade receivables	4.2 & 7.2	287.93	281.89
(iv) Loans	4.3 & 7.5	1,603.68	1,506.35
(v) Investment in unquoted equity shares	4.1	25.14	25.14
(vi) Investment in debentures	4.1	0.06	0.04
(vii) Investment in partnership	4.1	630.13	567.34
(viii) Deferred Tax Assets	5	4.11	6.97
(ix) Other Financial Assets	4.4 & 7.6	6.59	3.52
		2,788.05	2,555.75
b) Measured at fair value through OCI			
(i) Investment in quoted equity shares	4.1 & 7.1	141.99	78.00
(ii) Investment in mutual fund		-	-
		141.99	78.00
c) Measured at fair value through PL			
	4.1 & 7.1	27.49	28.19
		27.49	28.19
Total Financial Assets			
		2,957.54	2,661.93
Financial Liabilities			
Other Financial Liabilities (non-current)	12	118.80	77.46
Borrowings	16	3.78	1.11
Trade Payables	17	29.86	64.22
Total Financial Liabilities			
		152.44	142.79

c) Fair value Hierarchy

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are recognised and 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 the fair value, the Company has classified its financial instruments into three levels prescribed under the accounting standard. An explanation of each level follows underneath:

Level 1:- Quoted prices (unadjusted) in active markets for identical assets and liabilities.

Level 2:- Inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3:- Inputs for assets or liabilities that are not associated on observable market date (unobservable input).

(i) Recognised and measure at fair value

The following table provides the fair value measurement hierarchy of the Company's financial assets / liabilities

As at 31 March 2024

Particulars	Level 1	Level 2
Investment in equity shares	141.99	
Investment in mutual funds	27.49	

As at 31 March 2023

Particulars	Level 1	Level 2
Investment in equity shares	78.00	
Investment in mutual funds	28.19	

(ii) The following methods and assumptions were used to estimate the fair value:-

- (a) Long term fixed rates receivables/ borrowings are evaluated by the company based on the parameters such as interest rates and creditworthiness of the customers and the risk characteristic of the financed project. Based on the evaluations , allowances are taken into account for the expected losses of these receivables.
- (b) The fair value of the loans from banks and financial liabilities as well as other non-current financial liabilities is estimated by discounting future cash flows using the rates currently available for debt on similar terms , credit risk and remaining maturities. Their valuation requires management to use observable inputs in the model , management regularly assesses a range of reasonably possible for those significant unobservable inputs and determines the impact on the total fair value.

33. Post Retirement Benefit Obligation

As per Actuarial Valuation as on 31 March 2024 and 31 March 2023 recognised in the financial statement in respect of Employee Benefit Expense

(All amount in Rupees Lacs, unless otherwise stated)

(a) Amount recognised in Balance Sheet

Particular	Year ended 31 March 2024	Year ended 31 March 2023
Gratuity:-		
1) Present Value of Obligation	11.44	12.15
2) Fair Value of Plan Assets	-	-
3) (Surplus)/ Deficit	11.44	12.15
4) Effect of Assets Celling, if any	-	-
5) Net Assets / (Liability)	11.44	12.15

(b) Expense recognised in Statement of Profit & Loss & Other Comprehensive Income (OCI)

Particular	Year ended 31 March 2024	Year ended 31 March 2023
i) Expenses recognized in the Statement of Profit & Loss		
1) Current Service Cost	2.04	2.20
2) Interest Cost	0.75	1.59
3) Past Service Cost	-	-
Net Impact on Profit & loss (before tax)	2.79	3.79
ii) Expenses recognized in the Other Comprehensive Income		
1) Actuarial (gains)/ losses arising from change in financial assumption	-0.38	-0.46
2) Actuarial (gains)/ losses arising from change in experience adjustment	-	-
3) Actuarial (gains)/ losses arising from change for Plan Liabilities	-3.12	-18.05
4) Actuarial (gains)/ losses arising from change in demographic assumptions	-	-
Net Expense recognised in Other comprehensive Income (before tax)	-3.50	-18.51

(c) Movement in the present value of defined benefit obligations:

Particular	Year ended 31 March 2024	Year ended 31 March 2023
Gratuity:-		
1) Defined Benefit Obligation, Beginning of Period	12.15	26.87
2) Current Service Cost	2.04	2.20
3) Interest Cost	0.75	1.59
4) Actuarial (Gains)/Losses	-3.50	-18.51
5) Actual Benefits Paid	-	-
5) Defined Benefit Obligation, End of Period	11.44	12.15

(d) Actuarial Assumption

(All amount in Rupees Lacs, unless otherwise stated)

Particular	Year ended 31 March 2024	Year ended 31 March 2023
Financial Assumption		
Discount Rate	6.60%	6.50%
Salary Escalation Rate	5.00%	5.00%
Demographic Assumption		
Mortality Rate	IAM-2012-14	IAM-2012-14
Withdrawal rates, based on age (per annum)		
Up to 30 Years	3.00%	3.00%
31 to 44 Years	2.00%	2.00%
44 to 60 Years	1.00%	1.00%

(e) Sensitivity Analysis

Particular	Year ended 31 March 2024	Year ended 31 March 2023
Defined Benefit Obligation	11.44	12.15

Particular	31 March 2024		31 March 2023	
	Decrease	Increase	Decrease	Increase
Discount Rate (-/+1%) (% change compared to base due to sensitivity)	6.00%	5.00%	6.00%	5.00%
Salary Growth Rate (-/+1%) (% change compared to base due to sensitivity)	5.50%	6.00%	6.00%	5.50%

The Sensitivity analyses above have been determined based on reasonably possible changes of the respective assumption occurring at the end of the reporting period & may not be representative of the actual change. It is based on a change in the key assumption while holding all other assumption constant. when calculating the sensitivity to the assumption, the method (Projected Unit Credit Method) used to calculate the liability recognised in the balance sheet has been applied. The methods & types of assumptions used in preparing the sensitivity analysis did not change compared with the previous period.

Note : Disclosure for both 31.03.2024 & 31.03.2023 given on the basis of Ind AS-19.

(All amount in Rupees Lacs, unless otherwise stated)

34. Statement of Ratio Analysis

SI No	Ratio	Numerator	Denominator	As at March 31, 2024	As at March 31, 2023	Change (Greater than 25%)	Reasons
(i)	Current Ratio	Current Assets	Current Liabilities	7.04	2.87	145%	Increase in Loans & advances
(ii)	Debt-Equity Ratio	Total Debt	Shareholder's Equity	0.17	0.02	736%	NewCar Loan was taken during the year
(iii)	Debt Service Coverage Ratio	Net Profit after taxes + Non-cash operating expenses + Interest + Other non-cash adjustments	Interest and lease payments + Principal repayments	-	-	-	-
(iv)	Return on Equity Ratio	Net profit after tax	Average Net Worth/ Shareholder's Equity	0.91	0.37	143%	Increase in profit
(v)	Inventory turnover ratio	Cost of goods sold	Average Inventory	-	-	-	
(vi)	Trade Receivable Turnover Ratio	Net Sales	Average Accounts Receivable	2.99	2.11	42%	Increase in sales
(vii)	Trade payables turnover ratio	Net Credit Purchases	Average Accounts Payable	2.91	2.83	3%	
(viii)	Net capital turnover ratio	Net Sales	Working Capital	0.90	3.14	-71%	Due to increase in trade payables
(ix)	Net profit ratio	Profit after Tax	Net Sales	0.06	0.03	89%	Due to Increase in Profit
(x)	Return on Capital employed	Earning Before Interest and Tax	Capital Employed	0.01	0.02	-37%	Due to Increase in Profit
(xi)	Return on Investment	Interest Income	Cost of Investment	-	-	-	

(All amount in Rupees Lacs, unless otherwise stated)

35. Additional information pursuant to the guidance note on division II -Ind AS Schedule III to the Companies Act 2013

AS AT 31 MARCH 2024

Name of the entity in the group	Net Assets, i.e total assets minus total liabilities		Share in profit or loss		Share in other comprehensive income		Share in total comprehensive income	
	As % of consolidated net assets	As at March 31 March 2024	As % of consolidated profit or loss	Year ended 31 March 2024	As % of consolidated other comprehensive	Year ended 31 March 2024	As % of consolidated total comprehensive	Year ended 31 March 2024
Parent								
Lee & Nee Softwares (Exports) Ltd.	91.69%	5,186.29	67.37%	33.55	32.04%	12.68	51.73%	46.23
Subsidiary (Indian)								
Lensel Web Services Private Limited	1.88%	106.32	66.57%	33.15	0.28%	0.11	37.22%	33.26
Rituraj Shares Broking Private Limited	6.43%	363.56	-33.94%	(16.90)	67.68%	26.78	11.06%	9.88
Minority interests in all subsidiaries	-	-	-	-	-	-	-	-
Total	100.00%	5,656.17	100.00%	49.80	100.00%	39.57	100.00%	89.37

As at 31 March 2023

Name of the entity in the group	Net Assets, i.e total assets minus total liabilities		Share in profit or loss		Share in other comprehensive income		Share in total comprehensive income	
	As % of consolidated net assets	As at March 31 March 2023	As % of consolidated profit or loss	Year ended 31 March 2023	As % of consolidated other comprehensive	Year ended 31 March 2023	As % of consolidated total comprehensive	Year ended 31 March 2023
Parent								
Lee & Nee Softwares (Exports) Ltd.	92.33%	5,140.03	88.27%	18.37	2914.29%	4.08	107.16%	22.45
Subsidiary (Indian)								
Lensel Web Services Private Limited	1.31%	73.06	-0.29%	-0.06	2.86	0.40	1.62%	0.34
Rituraj Shares Broking Private Limited	6.35%	353.72	12.01%	2.50	-3100.00%	-4.34	-8.78%	-1.84
Minority interests in all subsidiaries	-	-	-	-	-	-	-	-
Total	100.00%	5,566.81	100.00%	20.81	100.00%	0.14	100.00%	20.95



(All amount in Rupees Lacs, unless otherwise stated)

36 Other Additional Regulatory Information as per Schedule III

- (a) Disclosure in relation to undisclosed income : The Company have not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the period ending 31st March, 2024 and also for the period ending 31st March, 2023 in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- (b) Relationship with Struck off Companies : The Company do not have any transactions with company's struck off during the period ending 31st March, 2024 and also for the period ending 31st March, 2023.
- (c) Details of Benami Property held : The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company during the period ending 31st March, 2024 and also for the period ending 31st March, 2023 for holding any Benami property.
- (d) Registration of charges or satisfaction with Registrar of Companies (ROC) : The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period, during the period ending 31st March, 2024 and also for the period ending 31st March, 2023.
- (e) Details of Crypto Currency or Virtual Currency : The Company have not traded or invested in Crypto currency or Virtual Currency during the period ending 31st March, 2024 and also for the period ending 31st March, 2023.
- (f) Utilisation of Borrowed Fund & Share Premium :
- I. The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall: (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
 - II. The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall: (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

37 Figures of the year are regrouped/rearranged in order to confirm with current year classification.

In terms of our report attached
For N H Agrawal & Associates
Chartered Accountants
Firm's Registration Number: 0327511E

Nitin Hukumchand Agrawal
Partner
Membership Number: 129179

Place: Kolkata
Dated: 24 May, 2024

For and on behalf of the Board
LEE & NEE SOFTWARES (EXPORTS) LTD

Mahesh Gupta
Director
(DIN : 01606607)

Vikash Singh
Chief Financial Officer
PAN NO.: BMWPS0510C

Arpita Gupta
Director
(DIN : 02839878)

Pritika Bajoria
Company Secretary
Membership No.: A27366



September 26, 2024

To, The Secretary BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai -400 001 Script code : 517415	To, The Secretary The Calcutta Stock Exchange Ltd. 7, Lyons Range Kolkata-700001
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Dear Sir /Madam,

Sub: Outcome of the Annual General Meeting held on 26th September, 2024

This is to inform you that at the 36th Annual General Meeting of the Company held on 26th September, 2024 through Video Conferencing/Other Audio Visual Means at 11 A.M, the members approved the following:

Ordinary Business:

1. The Audited Financial Statements (both consolidated and standalone) for the year ended March 31st, 2024 which includes the Statement of Profit & Loss, Statement of changes in Equity & Cash flow Statement for the year ended March 31st, 2024 and the Balance Sheet as at that date were considered and adopted.
2. To appoint a Director in place of Mr. Sagarmal Gupta (DIN 00536428), who retires by rotation and being eligible, offers himself for re-appointment.

Special Business:

3. Re-Appoint Mr. Sagarmal Gupta (DIN: 01606647) as a Director of the Company on attaining Maximum Age of 75 years.

The above businesses were transacted through remote e-voting as required under the Companies Act, 2013 and Listing Regulations.

The above Outcome is submitted for your information and record.

Thanking You,

Yours truly,
For Lee & Nee Softwares (Exports) Ltd

Lee & Nee Softwares (Exports) Ltd.
Arpita Gupta

Arpita Gupta **Director**

DEVELOPMENT OFFICE :

Module. 511 - 513, SDF Building, 4th Floor, Block - GP, Sector V, Salt Lake, Kolkata - 700 091, Ph. (033) 4069 5180 / 81 / 82

General information about company	
Scrip code	517415
NSE Symbol	
MSEI Symbol	
ISIN	INE791B01014
Name of the company	Lee & Nee Softwares (Exports) Ltd.
Type of meeting	AGM
Date of the meeting / last day of receipt of postal ballot forms (in case of Postal Ballot)	26-09-2024
Start time of the meeting	11:00 AM
End time of the meeting	11:50 AM

Scrutinizer Details	
Name of the Scrutinizer	RASNA GOYAL
Firms Name	RASNA GOYAL
Qualification	CS
Membership Number	9096
Date of Board Meeting in which appointed	13-08-2024
Date of Issuance of Report to the company	27-09-2024

Voting results	
Record date	19-09-2024
Total number of shareholders on record date	28773
No. of shareholders present in the meeting either in person or through proxy	
a) Promoters and Promoter group	0
b) Public	0
No. of shareholders attended the meeting through video conferencing	
a) Promoters and Promoter group	10
b) Public	42
No. of resolution passed in the meeting	3
Disclosure of notes on voting results	

Resolution(1)								
Resolution required: (Ordinary / Special)			Ordinary					
Whether promoter/promoter group are interested in the agenda/resolution?			No					
Description of resolution considered			The Audited Financial Statements (both standalone and consolidated) for the year ended March 31st, 2024 which includes the Statement of Profit & Loss & Cash flow Statement for the year ended March 31st, 2024 and the Balance Sheet as at that date together with the Reports of the Directors and Auditors thereon be and are hereby considered, approved and adopted.					
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes in favour	No. of votes against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	38739001	38739001	100	38739001	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total		38739001	38739001	100	38739001	0	100
Public-Institutions	E-Voting							
	Poll							
	Postal Ballot (if applicable)							
	Total							
Public- Non Institutions	E-Voting	17034999	2224649	13.0593	2203469	21180	99.0479	0.9521
	Poll		400	0.0023	400	0	100	0
	Postal Ballot (if applicable)							
	Total		17034999	2225049	13.0616	2203869	21180	99.0481
Total		55774000	40964050	73.4465	40942870	21180	99.9483	0.0517
			Whether resolution is Pass or Not. Yes					
			Disclosure of notes on resolution					

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

Resolution(2)								
Resolution required: (Ordinary / Special)			Special					
Whether promoter/promoter group are interested in the agenda/resolution?			Yes					
Description of resolution considered			Appointment of Mr. Sagarmal Gupta (DIN: 00536428) as a Director liable to retire by rotation:					
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes in favour	No. of votes against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	38739001	38739001	100	38739001	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total		38739001	38739001	100	38739001	0	100
Public-Institutions	E-Voting							
	Poll							
	Postal Ballot (if applicable)							
	Total							
Public- Non Institutions	E-Voting	17034999	2224649	13.0593	2203269	21380	99.0389	0.9611
	Poll		400	0.0023	400	0	100	0
	Postal Ballot (if applicable)							
	Total		17034999	2224649	13.0593	2203269	21380	99.0389
Total		55774000	40963650	73.4458	40942270	21380	99.9478	0.0522
			Whether resolution is Pass or Not. Yes					
			Disclosure of notes on resolution					

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

Resolution(3)								
Resolution required: (Ordinary / Special)			Special					
Whether promoter/promoter group are interested in the agenda/resolution?			Yes					
Description of resolution considered			Re-Appointment of Mr. Sagarmal Gupta (DIN: 00536428) as Director of the Company					
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes in favour	No. of votes against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	38739001	38739001	100	38739001	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total		38739001	38739001	100	38739001	0	100
Public-Institutions	E-Voting							
	Poll							
	Postal Ballot (if applicable)							
	Total							
Public- Non Institutions	E-Voting	17034999	2224649	13.0593	2203269	21380	99.0389	0.9611
	Poll		400	0.0023	400	0	100	0
	Postal Ballot (if applicable)							
	Total		17034999	2225049	13.0616	2203669	21380	99.0391
Total		55774000	40964050	73.4465	40942670	21380	99.9478	0.0522
			Whether resolution is Pass or Not. Yes					
			Disclosure of notes on resolution					

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	