



# Lee & Nee Softwares (Exports) Ltd.

CIN : L70102WB1988PLC045587

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May 24<sup>th</sup>, 2024

The Secretary  
Bombay Stock Exchange Limited  
Corporate Relationship Department  
1<sup>st</sup> Floor, New Trading Ring  
Phiroze Jeejeebhoy Towers, Dalal Street  
Mumbai-400001

The Secretary  
The Calcutta Stock Exchange Limited  
7 Lyons Range  
Kolkata 700001

Dear Sir,

**Sub: Outcome of the Board Meeting and Submission of Audited Standalone & Consolidated  
Financial Results for Quarter and Financial Year ended 31<sup>st</sup> March, 2024**

Pursuant to the Regulation 30 (read with Part A of Schedule III) and Regulation 33 of SEBI, (Listing Obligations and Disclosure Requirements), Regulations, 2015, and all amendments thereto we wish to inform you that the Board of Directors at their meeting held today i.e; May 24<sup>th</sup>, 2024 which was commenced at 3:00pm and concluded at ...5:10 p.m..... have considered, approved and taken on record the followings:

1. The Audited Financial Results (Standalone & Consolidated) of the Company along with the Statement of Assets & Liabilities and Cash Flow Statement for quarter and financial year ended 31<sup>st</sup> March, 2024. (copy enclosed)
2. Further we do hereby declare and confirm that the Audit report issued by Statutory Auditor of the company - M/s N H Agarwal & Associates on Audited Financial Results (Standalone & Consolidated) for the quarter and financial year ended 31<sup>st</sup> March, 2024, are with unmodified opinion. (copy enclosed)
3. Declaration pursuant to Regulation 33(3)(d) on the Audited Financial Results for the period ending 31<sup>st</sup> March, 2024. (copy enclosed)
4. The Board has not recommended any dividend for the financial year 2023-24.
5. The Board has appointed M/s Rasna Goyal, Practicing Company Secretaries as the Secretarial Auditor for the Financial Year 2024-25

The above information is also available on the website of the Company: <https://lnsel.com>.

You are requested to take the same on your records.

Thanking You,

Lee & Nee Softwares (Exports) Ltd.

*Arpita Gupta*

Yours faithfully,

Director

For Lee & Nee Softwares (Exports) Ltd.



# N H Agrawal & Associates

Chartered Accountants

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18, Rabindra Sarani, Kolkata - 700 001 ☎ : (033) 40611657

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Nagpur Branch : Plot No. 30A Wardhaman Nagar, Nagpur - 440 008

**Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of Lee & Nee Softwares (Exports) Ltd. pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

To  
The Board of Directors of  
Lee & Nee Softwares (Exports) Ltd

**Report on the audit of the Standalone Financial Results**

### Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of **Lee & Nee Softwares (Exports) Ltd** ("the Company") for the **quarter and year ended 31<sup>st</sup> March, 2024** ('Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations")

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard and ;
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of its profit (including other comprehensive income) and other financial information of the Company for the quarter and year ended **31<sup>st</sup> March, 2024**.

### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs), specified under section 143(10) of the Companies Act, 2013, as amended ('the Act'). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Financial Results' section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical

*N H Agrawal*



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 opinion.

### **Management's Responsibilities for the Financial Results**

The Statement has been prepared on the basis of the standalone annual financial statements for the year ended 31st March, 2024. The Company's Board of Directors is responsible for the preparation and presentation of the Statements that gives a true and fair view of its profit (including other comprehensive income) of the Company and other financial information in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in for the India and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes the 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 implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 financial results.

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 Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Boards of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatement in the financial statements that, individually or in aggregate, makes it probable that the 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 communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.





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

**Other Matter**

The Statement includes the results for the quarter ended 31<sup>st</sup> March, 2024, being the balancing figure between the audited figures in respect of the full financial year ended 31<sup>st</sup> March, 2024 and the published unaudited year to date figures up to the third quarter of the current financial year, which were subject to a limited review by us, as required under Listing Regulations.

**For N H Agrawal & Associates**

Chartered Accountants

ICAI Firm Registration Number: 0327511E



**Nitin Hukumchand Agrawal**

Partner

Membership Number: 129179

UDIN: 24129179BKBTXC2696

Place: Kolkata

Date: May 24, 2024

STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2024

(All amounts in ₹ lakhs, unless otherwise stated)

Sl. No.	Particulars	Quarter Ended				
		31st March, 2024	31st December, 2023	31st March, 2023	Year Ended 31st March, 2024	Year Ended 31st March, 2023
		Audited	Unaudited	Audited	Audited	Audited
1	<b>Income</b>					
	(a) Revenue from Operations	226.36	200.96	151.70	805.27	623.55
	(b) Other Income	19.33	28.70	13.35	105.61	101.90
	<b>Total Income [a+b]</b>	<b>245.69</b>	<b>229.66</b>	<b>165.05</b>	<b>910.88</b>	<b>725.45</b>
2	<b>Expenses</b>					
	(a) Cost of service rendered	33.96	43.57	18.22	129.80	120.40
	(b) Employee benefits expense	99.39	95.05	84.36	373.08	287.53
	(c) Depreciation and amortisation expense	2.58	1.13	1.86	5.69	5.02
	(d) Other expenses	95.67	76.90	56.82	353.45	286.52
	<b>Total Expenses [a+b+c+d]</b>	<b>231.60</b>	<b>216.65</b>	<b>161.26</b>	<b>862.02</b>	<b>699.47</b>
3	<b>Profits/(Loss) before tax (1-2)</b>	<b>14.09</b>	<b>13.01</b>	<b>3.78</b>	<b>48.86</b>	<b>25.97</b>
4	<b>Tax Expense</b>					
	(a) Current Tax	14.31	-	11.60	14.31	11.60
	(b) Tax expenses of prior years	-	(0.08)	-	(0.08)	-
	(c) Deferred Tax	1.08	-	(4.03)	1.08	(4.03)
	<b>Total Tax Expenses</b>	<b>15.39</b>	<b>(0.08)</b>	<b>7.57</b>	<b>15.31</b>	<b>7.57</b>
5	<b>Profit/Loss for the period after tax (3-4)</b>	<b>(1.30)</b>	<b>13.09</b>	<b>(3.79)</b>	<b>33.55</b>	<b>18.41</b>
6	<b>Others Comprehensive Income</b>					
	(i) Items that will not be reclassified to Profit or (Loss)					
	a) Remeasurements gain/(loss) on defined benefits plan	(2.79)	-	2.96	(2.79)	2.96
	b) Income tax relating to item (a) above	1.49	-	(0.77)	1.49	(0.77)
	c) Equity Instruments through OCI	0.96	1.91	(1.05)	14.69	0.73
	d) Income tax relating to item (c) above	(0.72)	2.45	1.15	(0.72)	1.15
	(ii) Items that will be reclassified to Profit/(Loss)					
	(a) Financial Instruments through OCI	-	-	-	-	-
	(b) Tax impact on above	-	-	-	-	-
7	<b>Other Comprehensive Income for the Period (i + ii)</b>	<b>(1.06)</b>	<b>4.36</b>	<b>2.29</b>	<b>12.67</b>	<b>4.07</b>
8	<b>Total Comprehensive Income for the period (5+7)</b>	<b>(2.36)</b>	<b>17.45</b>	<b>(1.50)</b>	<b>46.22</b>	<b>22.48</b>
9	Paid-up equity share capital (Face value : Rs. 10 per share)	5,577.40	5,577.40	5,577.40	5,577.40	5,577.40
10	Other Equity				(104.79)	(151.02)
11	<b>Earnings per Equity Share (Face Value Rs 10 per share) (not annualised)</b>					
	(a) Basic (Rs.)	0.00	0.02	0.00	0.06	0.04
	(a) Diluted (Rs.)	0.00	0.02	0.00	0.06	0.04

Notes:

- The above standalone results for the Quarter & Year Ended 31st March, 2024 have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015, as amended and have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 24th May, 2024. The Statutory Auditor's has expressed an unmodified opinion on the above results.
- The figures for the quarter ended 31st March 2024 & 31st March 2023 are balancing figures between the audited figures of the full financial year and the reviewed year-to-date figures up to the third quarter of the previous financial year.
- There were no exceptional items during the period.
- The company operates only in a single business segment i.e IT Enabled services. Therefore, the disclosure requirement of 'Segment Reporting' is not applicable.
- The Results of the Company are available for investors on the website of BSE Limited and CSE Limited and on the company's website www.Insel.net
- Figures for the previous period have been regrouped and reclassified to conform to the classification of current period wherever necessary.

**N H Agarwal & Associates**  
Chartered Accountants

Place : Kolkata  
Date : 24/05/2024

UDIN: 24129179BKBTXC2696

**CA Nitin Hukumchand Agarwal**  
Partner

By Order of the Board of Directors

(Ajay Agarwal)  
Chairman



**STANDALONE STATEMENT OF ASSETS & LIABILITIES AS AT MARCH 31, 2024**

(All amounts in ₹ lakhs, unless otherwise stated)

Particulars	31st March,2024	31st March,2023
	Audited	Audited
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	31.09	10.24
Goodwill	2,439.35	2,439.35
Other Intangible Assets	-	0.74
<b>Financial assets</b>		
Investments	963.59	900.88
Trade Receivable	81.48	81.46
Loans	1,132.16	1,703.85
Other financial assets	4.68	2.97
Deferred Tax Assets	4.11	4.41
Other non-current assets	101.36	191.38
<b>TOTAL (I)</b>	<b>4,757.82</b>	<b>5,335.28</b>
<b>Current assets</b>		
<b>Financial assets</b>		
Investment	103.07	57.24
Trade receivables	16.23	26.49
Cash and cash equivalents	44.65	97.49
Bank balance other than cash and cash equivalents	102.75	1.07
Loans	562.91	10.65
Other Financial Assets	0.60	-
Current Tax Assets	12.68	3.28
Other current assets	33.98	36.65
<b>TOTAL (II)</b>	<b>876.87</b>	<b>232.87</b>
<b>TOTAL ASSETS (I+II)</b>	<b>5,634.69</b>	<b>5,568.15</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share capital	5,577.40	5,577.40
Other equity	(104.79)	(151.02)
<b>TOTAL (I)</b>	<b>5,472.61</b>	<b>5,426.38</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
<b>Financial liabilities</b>		
Borrowings	5.64	-
Other financial liabilities	0.01	0.01
Provisions	9.80	6.09
<b>TOTAL (II)</b>	<b>15.45</b>	<b>6.10</b>
<b>Current liabilities</b>		
<b>Financial liabilities</b>		
Borrowings	3.78	-
<b>Trade payables :</b>		
(i)Dues to micro enterprises and small enterprises	7.86	37.02
(ii) Dues to creditors other than micro enterprises and small enterprises	22.00	27.21
Other financial liabilities	-	-
Other current liabilities	108.62	69.19
Provisions	4.37	2.25
<b>TOTAL (III)</b>	<b>146.63</b>	<b>135.67</b>
<b>TOTAL - EQUITY AND LIABILITIES (I+II+III)</b>	<b>5,634.69</b>	<b>5,568.15</b>



LEE & NEE SOFTWARES (EXPORTS) LIMITED

CIN: L70102WB1988PLC045587

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

email id: info@lnsel.com Website: www.lnsel.com

Phone : 033-40650374 Fax : 033-40650378

STANDALONE STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH 2024

(All amounts in ₹ lakhs, unless otherwise stated)

Particulars	Year Ended	
	31st March,2024	31st March,2023
	Audited	Audited
<b>A. Cash flow from operating activities</b>		
Net profit before tax	48.86	25.97
<b>Adjustments to reconcile net profit to net cash provided by operating activities:</b>		
Depreciation and amortisation	5.69	5.02
Interest Income	(98.18)	(92.81)
Profit on Investment in Partnership firm	(0.03)	(0.05)
Other Income	(4.36)	(8.94)
<b>Operating profit before working capital changes</b>	<b>(48.02)</b>	<b>(70.79)</b>
<b>Changes in working capital: Adjustments for</b>		
(Increase)/decrease in trade receivables	10.24	1.86
(Increase)/decrease in Other Current Assets	2.67	100.59
(Increase)/decrease in Loans (Current)	(552.26)	10.74
Increase/(decrease) in trade & other payables (Current)	(34.36)	37.46
Increase/(decrease) in Other Financial Assets(Current)	(0.60)	16.80
(Increase)/decrease in other Financial Assets (Non Current)	(1.72)	(4.62)
(Increase)/decrease in Other Non Current Assets	90.02	50.11
(Increase)/decrease in Other Non Current Liabilities	-	6.09
(Increase)/decrease in Current Liabilities	39.43	(9.76)
Increase/(decrease) in Provisions	3.05	-
<b>(Increase)/decrease in working capital</b>	<b>(443.54)</b>	<b>209.27</b>
Cash generated from operations	(491.56)	138.47
Income taxes paid	4.83	(7.18)
<b>Net cash (used in)/generated from operating activities</b>	<b>(486.73)</b>	<b>131.29</b>
<b>B. Cash flow from Investing activities</b>		
Purchase of Property, Plant and Equipment	(25.81)	(7.77)
Purchase of investments	(363.02)	-
sale of investments	334.81	26.13
(Increase)/decrease in Loans (Non Current)	571.69	(191.56)
Maturity of Investment	0.42	-
Interest Income	8.48	92.81
Investment in Fixed Deposit	(102.10)	-
Other Income	-	8.98
<b>Net cash (used In)/generated from investing activities</b>	<b>424.46</b>	<b>(71.41)</b>
<b>C. Cash flow from financing activities</b>		
Proceeds from Issue of share capital	-	-
Loan Taken	10.00	-
Loan Repaid	(0.57)	-
<b>Net cash (used In)/generated from financing activities</b>	<b>9.43</b>	<b>-</b>
<b>Net increase/(decrease) In cash and cash equivalents (A+B+C)</b>	<b>(52.84)</b>	<b>59.88</b>
Cash and cash equivalents at beginning of the year	97.49	37.61
Cash and cash equivalents at end of the year	44.65	97.49

Note: The above Statement of Cash Flows has been prepared under the Indirect Method as set out in IND AS 7 "Statement of Cash Flows".



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# N H Agrawal & Associates

Chartered Accountants

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Mumbai Branch : A/62 Highway Apartments B/H sion Fort Garden, Mumbai, Maharashtra - 400 022  
Nagpur Branch : Plot No. 30A Wardhaman Nagar, Nagpur - 440 008

**Independent Auditor's Report on the Quarterly and Year to Date Consolidated Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

To  
The Board of Directors of  
Lee & Nee Softwares (Exports) Ltd

**Report on the audit of the Consolidated Financial Results**

### Opinion

We have audited the accompanying statement of quarterly and year to date consolidated financial results of **Lee & Nee Softwares (Exports) Ltd** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries referred to as "Group") for the **quarter and year ended 31<sup>st</sup> March, 2024** ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations")

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

i. includes the result of its subsidiaries

- (i) Lensei Web Services Private Limited and
- (ii) Rituraj Shares Broking Private Limited

ii. are presented in accordance with the requirements of the Listing Regulations in this regard and ;

iii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of its consolidated profit (including other comprehensive income) and other financial information of the Company for the quarter and year ended **31<sup>st</sup> March, 2024**.



## **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs), specified under section 143(10) of the Companies Act, 2013, as amended ('the Act'). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Financial Results' section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India ('ICAI') 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 by us and the other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

## **Management's Responsibilities for the Financial Results**

The Statement has been prepared on the basis of the consolidated annual financial statements for the year ended 31<sup>st</sup> March, 2024. The Company's Board of Directors is responsible for the preparation and presentation of the Statements that gives a true and fair view of its profits (including other comprehensive income) of the Company and other financial information in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in for the India and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes the 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 implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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





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

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 financial results.

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 Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Boards of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.





Materiality is the magnitude of misstatement in the financial statements that, individually or in aggregate, makes it probable that the 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 communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

### **Other Matter**

The accompanying statement includes the Group's share of assets of Rs.968.37lacs for the year ended 31 March 2024, revenues Rs21.30 lacs and Rs 118.30 lacs, profit after tax Rs.15.87 lacs and Rs 16.25lacs, other comprehensive income Rs.32.08 lacs and Rs 59.93 lacs for the quarter and year ended on that date respectively, and net cash outflows Rs. 39.87 lacs for the year ended March 31,2024 as considered in the Statement, in respect of 2 (two subsidiaries).

The Statement includes the results for the quarter ended 31<sup>st</sup> March, 2024, being the balancing figure between the audited figures in respect of the full financial year ended 31<sup>st</sup> March, 2024 and the published unaudited year to date figures up to the third quarter of the current financial year, which were subject to a limited review by us, as required under Listing Regulations.

**For N H Agrawal & Associates**

Chartered Accountants

ICAI Firm Registration Number: 0327511E



**Nitih Hukumchand Agrawal**

Partner

Membership Number: 129179

UDIN: 24129179BKBTXD2434

Place: Kolkata

Date: May 24, 2024

**CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2024**

(All amounts in ₹ lakhs, unless otherwise stated)

Sl. No.	Particulars	Quarter Ended		Year Ended		
		31st March, 2024	31st December, 2023	31st March, 2023	31st March, 2024	31st March, 2023
		Audited	Unaudited	Audited	Audited	Audited
<b>1</b>	<b>Income</b>					
	(a) Revenue from Operations	238.64	211.60	161.55	853.03	682.62
	(b) Other Income	28.35	38.91	29.43	176.15	143.64
	<b>Total Income [a+b]</b>	<b>266.99</b>	<b>250.51</b>	<b>190.98</b>	<b>1,029.18</b>	<b>826.26</b>
<b>2</b>	<b>Expenses</b>					
	(a) Cost of service rendered	35.58	44.35	20.39	136.95	128.80
	(b) Employee benefits expense	109.52	107.10	98.78	417.26	331.46
	(c) Depreciation and amortisation expense	2.69	1.27	2.11	6.22	6.05
	(d) Other expenses	121.01	83.81	52.94	403.64	329.35
	<b>Total Expenses [a+b+c+d]</b>	<b>268.80</b>	<b>236.53</b>	<b>174.22</b>	<b>964.07</b>	<b>795.66</b>
<b>3</b>	<b>Profits/(Loss) before tax (1-2)</b>	<b>(1.81)</b>	<b>13.98</b>	<b>16.76</b>	<b>65.11</b>	<b>30.60</b>
<b>4</b>	<b>Tax Expense</b>					
	(a) Current Tax	14.97	-	12.85	14.97	12.85
	(b) Tax exp of prior years	0.02	(0.11)	-	(0.09)	-
	(c) Deferred Tax	0.43	-	(3.06)	0.43	(3.06)
	<b>Total Tax Expenses</b>	<b>15.42</b>	<b>(0.11)</b>	<b>9.79</b>	<b>15.31</b>	<b>9.79</b>
<b>5</b>	<b>Profit/Loss for the period after tax (3-4)</b>	<b>(17.23)</b>	<b>14.09</b>	<b>6.97</b>	<b>49.80</b>	<b>20.81</b>
<b>6</b>	<b>Others Comprehensive Income</b>					
	<b>(i) Items that will not be reclassified to Profit or (Loss)</b>					
	a) Remeasurements gain/(loss) on defined benefits plan	(2.64)	-	3.50	(2.64)	3.50
	b) Income tax relating to item (a) above	1.46	-	(0.91)	1.46	(0.91)
	c) Equity Instruments through OCI	3.05	13.89	(25.25)	44.63	(7.47)
	d) Income tax relating to item (c) above	(3.88)	5.59	5.02	(3.88)	5.02
	<b>(ii) Items that will be reclassified to Profit/(Loss)</b>					
	(a) Financial Instruments through OCI	-	-	-	-	-
	(b) Tax impact on above	-	-	-	-	-
<b>7</b>	<b>Other Comprehensive Income for the Period (i + ii)</b>	<b>(2.01)</b>	<b>19.48</b>	<b>(17.64)</b>	<b>39.57</b>	<b>0.14</b>
<b>8</b>	<b>Total Comprehensive Income for the period (5+7)</b>	<b>(19.24)</b>	<b>33.57</b>	<b>(10.67)</b>	<b>89.37</b>	<b>20.95</b>
<b>9</b>	Paid-up equity share capital (Face value : Rs. 10 per share)					
<b>10</b>	Other Equity (excluding Revaluation Reserves)	5,577.4	5,577.4	5,577.4	5,577.4	5,577.40
<b>11</b>	<b>Earnings per Equity Share (Face Value Rs 10 per share) (not annualised)</b>				<b>78.77</b>	<b>-10.59</b>
	(a) Basic (Rs.)	(0.03)	0.03	0.01	0.09	0.04
	(a) Diluted (Rs.)	(0.03)	0.03	0.01	0.09	0.04

**Notes:**

- The above consolidated results for the quarter & Year Ended 31st March, 2024 have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015, as amended and have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 24th May, 2024. The Statutory Auditor has expressed an unmodified opinion on the above results.
- The figures for the quarter ended 31st March 2024 & 31st March 2023 are balancing figures between the audited figures of the full financial year and the reviewed year-to-date figures up to the third quarter of the previous financial year.
- There were no exceptional items during the period.
- The Group focuses primarily on a single business segment i.e IT Enabled services and Share trading business. Therefore, the disclosure requirement of 'Segment Reporting' is not applicable.
- The Results of the Company are available for investors on the website of BSE Limited and CSF Limited and on the company's website www.lnsel.net
- Figures for the previous period have been regrouped and reclassified to conform to the classification of current period wherever necessary.

Place : Kolkata  
 Date : 24/05/2024

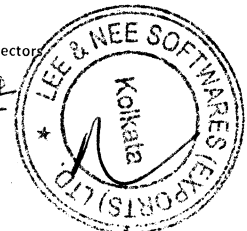
UDIN: 24129179BKBTXD2434

**N H Agarwal & Associates**  
**Chartered Accountants**

**CA Nishu Hukumchand Agarwal**  
 Partner

By Order of the Board of Directors

(Ajay Agarwal)  
 Chairman



LEE & NEE SOFTWARES (EXPORTS) LIMITED

CIN: L70102WB1988PLC045587

Regd Office: 14B, Carnac Street, Kolkata - 700017.

email id: info@lnsel.com Website: www.lnsel.com

Phone : 033-40650374 Fax : 033-40650378

**CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES AS AT MARCH 31, 2024**

(All amounts in ₹ lakhs, unless otherwise stated)

Particulars	31st March,2024	31st March,2023
	Audited	Audited
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	34.19	13.78
Goodwill	2,439.35	2,439.35
Other Intangible Assets	-	0.74
<b>Financial assets</b>		
Investments	658.67	590.27
Trade Receivable	254.79	254.77
Loans	987.69	1,423.88
Other financial assets	4.75	3.52
Deferred Tax Assets	4.11	8.07
Other non-current assets	344.47	564.64
<b>TOTAL (I)</b>	<b>4,728.01</b>	<b>5,299.02</b>
<b>Current assets</b>		
<b>Financial assets</b>		
Investment	166.14	102.32
Trade receivables	33.14	27.12
Cash and cash equivalents	70.72	163.43
Bank balance other than cash and cash equivalents	159.70	1.07
Loans	615.99	82.47
Other Financial Assets	1.84	-
Current Tax assets	16.08	4.45
Other current assets	40.41	42.29
<b>TOTAL (II)</b>	<b>1,104.02</b>	<b>423.15</b>
<b>TOTAL ASSETS (I+II)</b>	<b>5,832.03</b>	<b>5,722.17</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share capital	5,577.40	5,577.40
Other equity	78.77	(10.59)
<b>TOTAL (I)</b>	<b>5,656.17</b>	<b>5,566.81</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
<b>Financial liabilities</b>		
Borrowings	5.64	-
Other financial liabilities	0.01	0.02
Other non-current liabilities	-	9.12
Provisions	13.33	-
Deferred tax liabilities (net)	-	1.10
<b>TOTAL (II)</b>	<b>18.98</b>	<b>10.24</b>
<b>Current liabilities</b>		
<b>Financial liabilities</b>		
Borrowings	3.78	1.11
<b>Trade payables :</b>		
(i) Dues to micro enterprises and small enterprises	7.86	37.02
(ii) Dues to creditors other than micro enterprises and small enterprises	22.00	27.20
Other financial liabilities	-	-
Other current liabilities	118.80	77.46
Provisions	4.44	2.33
Current tax liabilities (net)	-	-
<b>TOTAL (III)</b>	<b>156.88</b>	<b>145.12</b>
<b>TOTAL - EQUITY AND LIABILITIES (I+II+III)</b>	<b>5,832.03</b>	<b>5,722.17</b>





**CONSOLIDATED STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH 2024**

(All amounts in ₹ lakhs, unless otherwise stated)

Particulars	Year Ended	
	31st March,2024	31st March,2023
	Audited	Audited
<b>A. Cash flow from operating activities</b>		
Net profit before tax	65.11	30.61
<b>Adjustments to reconcile net profit to net cash provided by operating activities:</b>		
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)	(7.93)
Other Income	-	(8.68)
<b>Operating profit before working capital changes</b>	(59.65)	(106.99)
<b>Changes In working capital: Adjustments for</b>		
(Increase)/decrease in trade receivables & unbilled revenue	34.87	1.76
(Increase)/decrease in Other Current Assets	(9.93)	100.82
(Increase)/decrease in Loans (Current)	(97.33)	(288.03)
Increase/(decrease) in Other Financial Liabilities ( Current)	(0.01)	(5.53)
Increase/(decrease) in trade & other payables (Current)	(165.29)	37.46
Increase/(decrease) in Other Financial Assets(Current)	1.66	0.02
(Increase)/decrease in other Financial Assets (Non Current)	(1.23)	11.79
(Increase)/decrease in Other Non Current Assets	183.23	20.98
(Increase)/decrease in Other Non Current Liabilities	(10.22)	10.03
(Increase)/decrease in Current Liabilities	39.01	(4.22)
(Increase)/decrease in Current tax Assets	-	24.17
Increase/(decrease) in Provisions	17.77	-
<b>(Increase)/decrease In working capital</b>	(7.48)	(90.75)
Cash generated from operations	(67.13)	(197.73)
Income taxes paid	3.25	(5.68)
<b>Net cash (used in)/generated from operating activities</b>	<b>(63.88)</b>	<b>(203.42)</b>
<b>B. Cash flow from Investing activities</b>		
Purchase of fixed assets	(25.92)	(8.32)
Interest received	9.58	127.03
Other Income	-	16.61
Sale of Investment	369.37	163.24
(Purchase)/sale of investments	(390.19)	-
<b>Net cash (used in)/generated from investing activities</b>	<b>(37.15)</b>	<b>298.56</b>
<b>C. Cash flow from financing activities</b>		
Proceeds from Issue of share capital	-	-
Loan Taken	10.00	(4.46)
Loan Repaid	(1.68)	-
<b>Net cash (used In)/generated from financing activities</b>	<b>8.32</b>	<b>(4.46)</b>
<b>Net increase/(decrease) In cash and cash equivalents (A+B+C)</b>	<b>(92.71)</b>	<b>90.67</b>
Cash and cash equivalents at beginning of the period	163.43	72.76
<b>Cash and cash equivalents at end of the year</b>	<b>70.72</b>	<b>163.43</b>

Note: The above Consolidated Statement of Cash Flows has been prepared under the Indirect Method as set out in IND AS 7 "Statement of Cash Flows".





# Lee & Nee

Softwares (Exports) Ltd.

REGD. OFFICE : 14B, CAMAC STREET  
KOLKATA - 700 017, INDIA  
PH. : 91-33-4069 5100 / 4065 0374  
FAX : 91-33-4001 6766  
Email : info@lnsel.com  
Website : www.lnsel.com

May 24<sup>th</sup>, 2024

The Secretary  
Bombay Stock Exchange Limited  
Corporate Relationship Department  
1<sup>st</sup> Floor, New Trading Ring  
Phiroze Jeejeebhoy Towers, Dalal Street  
Mumbai-400001

The Secretary  
The Calcutta Stock Exchange Limited  
7 Lyons Range  
Kolkata 700001

Dear Sir,

**SUB: DECLARATION PURSUANT TO REGULATION 33(3)(D) OF THE SEBI (LODR) REGULATIONS ,2015**

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations ,2015 as amended till the date, I confirm and declare that Statutory Auditors of the Company, M/s N H Agrawal & Associates, Chartered Accountants (FRN: 327511E )have issue an Audit Report with unmodified opinion on Audited Financial Results of the Company (Standalone and Consolidated) for the quarter and year ended 31st March ,2024.

Thanking You,

Yours Faithfully,  
For Lee & Nee Softwares (Exports) Ltd

Vikash Singh

Vikash Singh  
(Chief Financial Officer)

