



May 26<sup>th</sup>, 2023

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 , 2023**

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 26,2023 which was commenced at 3:00pm and concluded at 06:15 pm 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,2023 .(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 31st March ,2023, 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, 2023.(copy enclosed )
4. The Board has not recommended any dividend for the financial year 2022-23.
- 5.. The Board has appointed M/s Rasna Goyal, Practicing Company Secretaries as the Secretarial Auditor for the Financial Year 2022-23

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.

Yours faithfully,

For Lee & Nee Softwares (Exports) Ltd.

*Arpita Gupta*  
Director



# N H Agrawal & Associates

Chartered Accountants

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18, Rabindra Sarani, Kolkata - 700 00 ☎ : (033) 40611657  
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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 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, 2023** ('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:

- is presented in accordance with the requirements of the Listing Regulations in this regard ;
- 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, 2023**.

### **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 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 31<sup>st</sup> March, 2023. 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 Statement includes the results for the quarter ended 31<sup>st</sup> March, 2023, being the balancing figure between the audited figures in respect of the full financial year ended 31<sup>st</sup> March, 2023 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 Agarwal & Associates**

Chartered Accountants

ICAI Firm Registration Number: 327511E



**NITIN HUKUMCHAND AGRAWAL**

Partner

Membership Number: 129179

UDIN: 23129179B4Yw0x70g0

Place: Kolkata

Date: May 26, 2023



**LEE & NEE SOFTWARES (EXPORTS) LIMITED**  
 CIN: L70102WB1988PLC045587  
 Regd Office: 14B, Camac Street, Kolkata - 700017.  
 Email id: info@lnsel.com Website: www.lnset.com  
 Phone: 033-40650374 Fax: 033-40650378

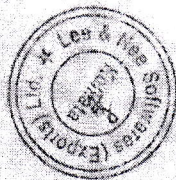
Statement of Audited Standalone Financial Results for the quarter and the year ended March 31, 2023

SL No.	Particulars	(Rs. in Lakhs)				
		Quarter Ended			Year Ended	
		31-03-2023	31-12-2022	31-03-2022	31-03-2023	31-03-2022
	Audited	Unaudited	Audited	Audited	Audited	
1	<b>Income</b>					
	(a) Revenue from Operations					
	(b) Other Income	151.70	198.55	106.09	623.55	543.36
	<b>Total Income (a+b)</b>	13.35	35.21	19.08	101.90	65.81
2	<b>Expenses</b>	165.05	233.76	125.15	725.45	609.17
	(a) Purchase of stock-in-trade/services					
	(b) Employee benefits expense	18.22	61.76	21.36	120.40	105.65
	(c) Depreciation and amortisation expense	84.36	66.76	63.11	287.53	267.53
	(d) Other expenses	1.86	1.06	1.10	5.02	3.77
	<b>Total Expenses (a+b+c+d+e)</b>	56.82	96.03	32.55	286.52	208.12
3	<b>Profits/(Loss) before Exceptional Items and Tax (1-2)</b>	161.26	225.61	118.12	699.47	585.07
4	Exceptional items	3.78	8.15	7.04	25.97	24.10
5	<b>Profits/(Loss) from Continuing Operations before Tax(3-4)</b>	-	-	-	-	-
6	Extraordinary Items	3.78	8.15	7.04	25.97	24.10
7	<b>Profits/(Loss) before tax (5-6)</b>	-	-	-	-	-
8	<b>Tax Expense</b>	3.78	8.15	7.04	25.97	24.10
	(a) Current tax					
	(b) Deferred Tax	11.60	-	6.39	14.60	6.39
9	<b>Net Profit/Loss for the period after tax (7-8)</b>	4.03	-	-	4.03	-
10	<b>Others Comprehensive Income</b>	-3.78	8.15	0.65	18.41	17.71
	Items that will not be reclassified to Profit or (Loss)					
	a) Remeasurements gain / (loss) on defined benefits plan	2.96	-	-	2.96	-
	b) Income tax relating to item (a) above	-0.77	-	-	-0.77	-
	c) Changes in Fair Value of Equity Instruments through Other Comprehensive Income					
	d) Income tax relating to item (c) above	-1.05	0.37	-0.49	0.73	1.55
11	<b>Total Other Comprehensive Income (net of tax)</b>	1.15	-	-	1.15	-
12	<b>Total Comprehensive Income for the period (9+11)</b>	2.29	0.37	-0.49	4.07	1.55
13	<b>Paid-up equity share capital (Face value : Rs. 10 per share)</b>	-1.49	8.52	0.16	22.48	19.26
14	<b>Reserves excluding Revaluation Reserves</b>	5,577.40	5,577.40	5,577.40	5,577.40	5,577.40
15	<b>Earnings per Equity Share (not annualised)</b>				-151.02	-173.50
	(a) Basic (Rs)	0.00	0.02	0.00	0.04	0.03
	(b) Diluted (Rs)	0.00	0.02	0.00	0.04	0.03

**Notes:**

- The above results for the quarter and year ended 31st March 2023 have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of Companies Act 2013, read together with the Companies (Indian Accounting Standards) Rule 2015, as amended and have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meeting held on 26th May 2023. The Statutory Auditor has expressed an unmodified opinion.
  - The figures of the quarter ended March 31, 2023 and March 31, 2022 are the balancing figures between audited figures in respect of full financial year and unaudited year to date figures up to third quarter of the respective financial year.
  - There were no exceptional items during the period.
  - The Company is primarily engaged in Information Technology and related services. Accordingly, no separate reporting is required under IND AS 108 "Operating Segment".
  - Figures for the previous periods have been regrouped, reclassified & rearranged wherever necessary, to confirm to the current period's classification.
- For and on behalf of the Board

Place: Kolkata  
Date: 28/05/2023



*Ajay Kr. Agarwal*  
(Ajay Kr. Agarwal)  
Chairman

**LEE & NEE SOFTWARES (EXPORTS) LTD**  
**CIN: L70102WB1988PLC045587**  
**Standalone Statement of Assets & Liabilities as on 31st March, 2023**

(Rs. In Lakhs)

	Particulars	As at 31 March 2023 (Audited)	As at 31 March 2022 (Audited)
<b>A</b>	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
	Property, plant and equipment	10.24	7.50
	Goodwill	2,439.35	2,439.35
	Other Intangible Assets	0.74	0.74
	<b>Financial assets</b>	958.12	980.56
	Investments	81.46	81.46
	Trade Receivable	1,703.85	1,512.29
	Loans	3.45	3.24
	Other financial assets	4.41	-
	Deferred Tax Assets	190.83	240.94
	Other non-current assets	-	-
	<b>Sub-total - Non-Current Assets</b>	<b>5,392.45</b>	<b>5,266.08</b>
2	<b>Current assets</b>		
	<b>Financial assets</b>		
	Investment	26.49	28.35
	Trade receivables	97.49	37.61
	Cash and cash equivalents	1.07	1.00
	Bank Balances other than (ii) above	10.65	21.39
	Loans	0.18	0.20
	Other financial assets	3.28	20.06
	Current tax assets	36.54	137.20
	Other current assets	-	-
	<b>Sub-total - Current Assets</b>	<b>175.70</b>	<b>245.81</b>
	<b>TOTAL - ASSETS</b>	<b>5,568.15</b>	<b>5,511.89</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>Equity</b>	5,577.40	5,577.40
	Equity Share capital	(151.02)	(173.50)
	Other equity	5,426.38	5,403.90
	<b>Sub-total - Equity attributable to owners of the Company</b>	<b>5,426.38</b>	<b>5,403.90</b>
2	<b>LIABILITIES</b>		
	<b>Non-current liabilities</b>		
	<b>Financial liabilities</b>		
	Borrowings	0.01	5.57
	Other financial liabilities	6.09	-
	Other non-current liabilities	-	-
	Provisions	-	-
	Deferred tax liabilities (net)	-	-
	<b>Sub-total - Non-current liabilities</b>	<b>6.10</b>	<b>5.57</b>
3	<b>Current liabilities</b>		
	<b>Financial liabilities</b>		
	Borrowings	-	-
	Trade payables due to :		
	Micro and Small Enterprises	30.78	6.26
	Other than micro and Small Enterprises	33.45	20.51
	Other financial liabilities	71.44	75.65
	Other current liabilities	-	-
	<b>Sub-total - Current liabilities</b>	<b>135.67</b>	<b>102.42</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>5,568.15</b>	<b>5,511.89</b>





LEE & NEE SOFTWARES (EXPORTS) LIMITED

CIN: L70102WB1988PLC045587

Standalone Statement of Cash Flows for the Year ended 31st March, 2023

(Rs. in Lakhs)

Particulars	Year Ended	
	31.03.2023	31.03.2022
	Audited	Audited
<b>A. Cash flow from operating activities</b>		
Net profit before tax	25.97	24.09
<b>Adjustments to reconcile net profit to net cash provided by operating activities:</b>		
Depreciation and amortisation	5.02	3.78
Interest Income	(92.81)	(64.37)
Other Income	(8.98)	(1.45)
<b>Operating profit before working capital changes</b>	(70.79)	(37.95)
<b>Changes In working capital: Adjustments for</b>		
(Increase)/decrease in trade receivables & unbilled revenue	1.86	6.50
(Increase)/decrease in Other Current Assets	100.59	(94.37)
Increase/(decrease) in Other Financial Liabilities ( Current)	(4.21)	(2.30)
Increase/(decrease) in trade & other payables (Current)	37.46	1.44
Increase/(decrease) in Other Financial Assets(Current)	16.80	(0.10)
(Increase)/decrease in other Financial Assets (Non Current)	(4.62)	(0.05)
(Increase)/decrease in Other Non Current Assets	50.11	315.20
Increase/(decrease) in Other Financial Liabilities (Non Current)	(5.55)	(2.40)
(Increase)/decrease in Other Non Current Liabilities	6.09	-
Increase/(decrease) in Provisions (Current)	-	-
<b>(Increase)/decrease In working capital</b>	<b>198.53</b>	<b>223.91</b>
Cash generated from operations	127.74	217.33
Income taxes paid	(7.18)	6.39
<b>Net cash (used in)/generated from operating activities</b>	<b>120.56</b>	<b>210.94</b>
<b>B. Cash flow from Investing activities</b>		
Purchase of fixed assets	(7.77)	(3.21)
Sale of fixed assets	-	-
Interest received	92.81	64.37
Other Income	8.98	1.45
(Purchase)/sale of current investments	26.13	(279.45)
<b>Net cash (used In)/generated from investing activities</b>	<b>120.15</b>	<b>(216.84)</b>
<b>C. Cash flow from financing activities</b>		
(Increase)/decrease in Loans (Current)	10.74	287.68
(Increase)/decrease in Loans (Non Current)	(191.56)	(256.31)
Proceeds from Issue of share capital	-	-
Changes in Other Equity	-	-
Finance Cost paid	-	-
Dividend paid	-	-
<b>Net cash (used In)/generated from financing activities</b>	<b>(180.82)</b>	<b>-</b>
<b>Net increase/(decrease) In cash and cash equivalents (A+B+C)</b>	<b>59.89</b>	<b>(5.90)</b>
Cash and cash equivalents at beginning of the period	37.61	43.51
<b>Cash and cash equivalents at end of the period</b>	<b>97.50</b>	<b>37.61</b>

See accompanying notes to the financial statements

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.





### 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, 2023** ('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 subsidiary
  - a. Lensele Web Services Pvt. Ltd
  - b. Rituraj Shares Broking Pvt. Ltd.
- 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, 2023**.

##### **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,2023. 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 audited financial result /statement and other financial information of its subsidiary, whose result/statement includes assets of Rs.10,53,24,896, revenues Rs. 1,00,81,452 , profit after tax Rs.2,40,785, comprehensive loss Rs. 1,52,863 for the quarter and year ended on that date respectively, and net cash inflows Rs. 30,78,824/- for the year ended March 31,2023 as considered in the Statement which has been audited by the respective independent auditor.

The independent auditor's report on the financial statement /financial results of the entity have been furnished to us by the Management and our opinion on the Statement in so far as it relates to the amounts and disclosures included in respect of the subsidiary is based solely on the reports of such auditors and the procedures performed by us as stated in paragraph above.





The Statement includes the results for the quarter ended 31<sup>st</sup> March, 2023, being the balancing figure between the audited figures in respect of the full financial year ended 31<sup>st</sup> March, 2023 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 Agarwal & Associates**

Chartered Accountants

ICAI Firm Registration Number: 327511E



**NITIN HUKUMCHAND AGRAWAL**

Partner

Membership Number: 129179

UDIN: 2312917986VNON 2291

Place: Kolkata

Date: May 26, 2023

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

Statement of Audited Consolidated Financial Results for the quarter and year ended March 31, 2023

SL No.	Particulars	(Rs. in Lakhs)				
		Quarter Ended			Year Ended	
		31-03-2023	31-12-2022	31-03-2022	31-03-2023	31-03-2022
		Audited	Unaudited	Audited	Audited	Audited
1	Income					
	(a) Revenue from Operations	161.55	215.49	122.07	682.62	603.99
	(b) Other Income	29.43	44.07	27.80	143.64	117.78
	<b>Total Income [a+b]</b>	<b>190.98</b>	<b>259.56</b>	<b>149.87</b>	<b>826.26</b>	<b>721.77</b>
2	Expenses					
	(a) Purchase of stock-in-trade/services	20.39	63.30	24.81	128.80	114.56
	(b) Employee benefits expense	98.78	75.88	74.00	331.46	313.40
	(c) Depreciaion and amortisation expense	2.11	1.31	1.30	6.05	4.18
	(d) Other expenses	52.94	105.81	41.69	329.35	253.58
	<b>Total Expenses [a+b+c+d+e]</b>	<b>174.22</b>	<b>246.30</b>	<b>141.80</b>	<b>795.66</b>	<b>685.72</b>
3	Profits/(Loss) before Exceptional Items and Tax (1-2)	16.76	13.26	8.07	30.60	36.05
4	Exceptional Items	-	-	-	-	-
5	<b>Profits/(Loss) from Continuing Operations before Tax(3-4)</b>	16.76	13.26	8.07	30.60	36.05
6	Extraordinary Items	-	-	-	-	-
7	<b>Profits/(Loss) before tax (5-6)</b>	16.76	13.26	8.07	30.60	36.05
8	Tax Expense					
	(a) Current tax	12.85	-	8.67	12.85	8.67
	(b) Deferred Tax	-3.06	-	0.03	-3.06	0.03
9	<b>Net Profit/Loss for the period after tax (7-8)</b>	6.97	13.26	-0.63	20.81	27.35
10	Others Comprehensive Income					
	Items that will not be reclassified to Profit or (Loss)					
	a) Remeasurements gain / (loss) on defined benefits plan	3.50	-	-	3.50	-
	b) Income tax relating to item (a) above	-0.91	-	-	-0.91	-
	c) Changes in Fair Value of Equity Instruments through Other Comprehensive Income	-25.25	-2.82	-3.36	-7.47	11.61
	d) Income tax relating to item (a) above	5.02	-	-	5.02	-
11	<b>Total Other Comprehensive Income (net of tax)</b>	-17.64	-2.82	-3.36	0.14	11.61
12	<b>Total Comprehensive Income for the period (9+11)</b>	-10.67	10.44	-4.00	20.95	38.96
13	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
14	Reserves excluding Revaluation Reserves				-10.59	-31.54
15	Earnings per Equity Share (not annualised)					
	(a) Basic (Rs.)	-0.02	0.02	-0.01	0.04	0.07
	(a) Diluted (Rs.)	-0.02	0.02	-0.01	0.04	0.07

**Notes:**

1 The above results for the quarter and year ended 31st March 2023 have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under Section 133 of Companies Act 2013, read together with the Companies (Indian Accounting Standards) Rule 2015, as amended and have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meeting held on 26th May 2023. The Statutory Auditor has expressed an unmodified opinion.

2 The figures of the quarter ended March 31, 2023 and March 31, 2022 are the balancing figures between audited figures in respect of full financial year and unaudited year to date figures up to third quarter of the respective financial year.

3 There were no exceptional items during the period.

4 The Group's respective business activity falls mainly within a single primary business segment i.e., Software Business and share trading business. Therefore, the disclosure requirement of "Segment Reporting" is not applicable.

5 Figures for the previous periods have been regrouped, reclassified & rearranged wherever necessary, to confirm to the current period's classification.

Place: Kolkata  
Date: 26/05/2023

For and on behalf of the Board

AJAY KUMAR  
AGARWAL

Digitally signed by AJAY KUMAR  
AGARWAL  
Date: 2023.05.26 17:58:19 +05'30'

(Ajay Kr. Agarwal)  
Chairman





**LEE & NEE SOFTWARES (EXPORTS) LTD**  
**CIN: L70102WB1988PLC045587**  
**Consolidated Statement of Assets & Liabilities as on 31st March, 2023**

(Rs. in Lakhs)

	Particulars	As at 31 March 2023 (Audited)	As at 31 March 2022 (Audited)
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	Property, plant and equipment	13.78	11.51
	Goodwill	2,439.35	2,439.35
	Other Intangible Assets	0.74	0.74
	<b>Financial assets</b>		
	Investments	650.64	714.53
	Trade Receivable	295.68	295.68
	Loans	1,423.88	1,218.31
	Other financial assets	3.52	15.31
	Deferred Tax Assets	8.07	-
	Other non-current assets	523.73	552.78
	<b>Sub-total - Non-Current Assets</b>	<b>5,359.39</b>	<b>5,248.21</b>
<b>2</b>	<b>Current assets</b>		
	<b>Financial assets</b>		
	Investment	41.95	145.28
	Trade receivables	27.12	28.88
	Cash and cash equivalents	163.43	72.76
	Bank Balance other than ii above	1.07	0.99
	Loans	82.47	-
	Other financial assets	0.18	0.20
	Current tax assets	4.45	28.62
	Other current assets	42.11	143.01
	<b>Sub-total - Current Assets</b>	<b>362.78</b>	<b>419.74</b>
	<b>TOTAL - ASSETS</b>	<b>5,722.17</b>	<b>5,667.95</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	Equity Share capital	5,577.40	5,577.40
	Other equity	(10.59)	(31.54)
	<b>Sub-total - Equity attributable to owners of the Company</b>	<b>5,566.81</b>	<b>5,545.86</b>
<b>2</b>	<b>LIABILITIES</b>		
	<b>Non-current liabilities</b>		
	<b>Financial liabilities</b>		
	Borrowings	-	-
	Other financial liabilities	0.02	5.56
	Other non-current liabilities	9.12	-
	Provisions	-	-
	Deferred tax liabilities (net)	1.10	0.19
	<b>Sub-total - Non-current liabilities</b>	<b>10.24</b>	<b>5.75</b>
<b>3</b>	<b>Current liabilities</b>		
	<b>Financial liabilities</b>		
	Borrowings	1.11	5.57
	Trade payables due to :		
	Micro and Small Enterprises	30.77	6.25
	Other than Micro and Small Enterprises	33.45	20.51
	Other financial liabilities	-	-
	Other current liabilities	79.79	84.01
	Provisions	-	-
	Current tax liabilities (net)	-	-
	<b>Sub-total - Current liabilities</b>	<b>145.12</b>	<b>116.34</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>5,722.17</b>	<b>5,667.95</b>



LEE & NEE SOFTWARES (EXPORTS) LIMITED

CIN: L70102WB1988PLC045587

Consolidated Statement of Cash Flows for the Year ended 31st March, 2023

(Rs. in Lakhs)

Particulars	Year Ended	
	31.03.2023	31.03.2022
	Audited	Audited
<b>A. Cash flow from operating activities</b>	30.61	36.05
Net profit before tax		
Adjustments to reconcile net profit to net cash provided by operating activities:	6.05	4.18
Depreciation and amortisation	(126.92)	(112.43)
Interest Income	(16.72)	(5.81)
Other Income		
<b>Operating profit before working capital changes</b>	(106.99)	(78.01)
<b>Changes In working capital: Adjustments for</b>	1.76	6.74
(Increase)/decrease in trade receivables & unbilled revenue	11.79	(2.05)
(Increase)/decrease in other Financial Assets (Non Current)	0.02	(0.10)
(Increase)/decrease in other Financial Assets ( Current)	100.83	(94.74)
(Increase)/decrease in Other Current Assets	20.99	335.82
(Increase)/decrease in Other Non Current Assets	(5.55)	(2.40)
Increase/(decrease) in Other Financial Liabilities (Non Current)	(4.46)	1.08
Increase/(decrease) in Borrowings	37.46	2.10
Increase/(decrease) in trade & other payables (Current)	(4.22)	(3.24)
Increase/(decrease) in Other Current Liabilities (Current)		
Increase/(decrease) in Other Non Current Liabilities	10.02	(0.13)
Increase/(decrease) in Current Tax Assets	24.17	
Increase/(decrease) in Provisions (Current)	-	
<b>(Increase)/decrease In working capital</b>	192.82	243.08
Cash generated from operations	85.83	224.09
Income taxes paid	(5.68)	8.70
<b>Net cash (used in)/generated from operating activities</b>	80.15	215.38
<b>B. Cash flow from Investing activities</b>	(8.32)	(4.55)
Purchase of fixed assets		
Sale of fixed assets	126.92	112.43
Interest received	16.72	5.81
Other Income	163.24	(321.46)
(Purchase)/sale of investments	298.56	(207.77)
<b>Net cash (used In)/generated from investing activities</b>		
<b>C. Cash flow from financing activities</b>	(82.47)	583.33
(Increase)/decrease in Loans (Current)	(205.57)	(524.31)
(Increase)/decrease in Loans (Non Current)	-	-
Proceeds from Issue of share capital	-	-
Changes in Other Equity	-	-
Finance Cost paid	-	-
Dividend paid	-	-
<b>Net cash (used In)/generated from financing activities</b>	(288.03)	-
<b>Net increase/(decrease) In cash and cash equivalents (A+B+C)</b>	90.67	7.61
Cash and cash equivalents at beginning of the period	72.76	65.15
<b>Cash and cash equivalents at end of the period</b>	163.43	72.76

See accompanying notes to the financial statements

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.







May 26, 2023

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

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

Ref.: BSE Code No. 517415

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

In compliance with the provisions of 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 Agarwal & 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 31<sup>st</sup> March ,2023.

Thanking You,

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



*Vikash Singh*  
Vikash Singh  
(Chief Financial Officer)