



CAPRICORN SYSTEMS GLOBAL SOLUTIONS LIMITED

Date: 12.06.2023

To

The Manager (Listing Compliance)

The Bombay Stock Exchange Limited,

25, P.J.Towers,

Dalal Street,

Mumbai – 400 001

Sub: REVISED- audited financial results for 4th Quarter and financial year ended 31st March, 2023

Ref: (i) Intimation under SEBI (Listing Obligation and Disclosure Requirements) regulations, 2015

(ii) Discrepancies in Financial Results email dated 7th June, 2023, Listing Compliance Monitoring team

Ref: Company Scrip Code: 512169

Dear Sir/Madam,

We be and hereby inform you that, the Meeting of Board of Directors of the Company was held on, Friday, 26th of May, 2023 at registered office at 4:30 PM and concluded at 4:40 PM. Pursuant to regulation 33 of the listing regulations company missed out submission of Audit Report for Standalone financial results as per SEBI prescribed format and to rectify the mistake a revised copy audited financials including the Audit Report as per SEBI Format for Standalone financial result for 4th quarter & financial year ended 31.03.2023 is enclosed herewith.

We regret the inconvenience caused. We shall be glad to submit any other information/ document with this regard. Kindly take the above information on records.

Thanking You,

for **Capricorn Systems Global Solutions Limited**

MANMOHA N RAO SUDDHALA
Digitally signed
by MANMOHAN
RAO SUDDHALA
Date: 2023.06.12
19:09:15 +05'30'

S. Man Mohan Rao

Managing Director

DIN: 00109433

Enclosed: (i) Audited Financial Results of the Company for the 4th Quarter and financial year ended 31st March, 2023 along with segment wise results.

(ii) Revised Audit Report with un-modified opinion in respect of annual audited financial statements.



Independent Auditor's Report on Quarterly and Year to date Standalone Financial Results of Capricorn Systems Global Solutions Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015,

To
M/s. Capricorn Systems Global Solutions Limited,
8-2-686/B/6/401,
4 th Floor, 12 th Square Building,
Road No. 12, Banjara Hills,
Hyderabad – 500 034.

**Report on the Audit of the Financial Results
Opinion**

We have audited the accompanying statement of standalone financial results of Capricorn Systems Global Solutions Limited ("the Company"), for the year ended March 31, 2023, ("the Statement") being submitted by the Company pursuant to 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 requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 as amended in this regard; and
- ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2023.

Basis for opinion

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

Key Audit Matters

We have determined the matter described below to be the key audit matter to be communicated in our report:-

During the year, there has been change in the Shareholders and Management of the Company. We have enquired with the new management of the Company for completion of necessary regulatory and secretarial compliances in this regard and have also assessed the company's ability to continue as going concern. As per our discussions with the new management of the company, the going concern assumption shall hold good in the foreseeable future. The Management has stated that they are evaluating certain business proposals related to business opportunities available at hand and after feasibility study, company shall continue to remain going concern to take up the profitable ventures.

Management's Responsibility for the Standalone Financial Results

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors has been prepared on the basis of Standalone Financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these Standalone Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with recognition and measurement principles laid down in Indian Accounting Standard ("IND AS") prescribed under section 133 of the Act read with the relevant Rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

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

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal controls.
- Obtain an understanding of internal controls 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 through a separate report on the Complete set of standalone financial statements on whether the Company has adequate internal financial controls with reference to standalone 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 Board of Directors.
- Conclude on the appropriateness of Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial results that individually or in aggregate makes it probable that the economic conditions of a reasonably knowledgeable user of the Standalone financial results may be influenced. We Consider quantitative materiality and qualitative factors in planning the scope of our audit work and in evaluating the results of our work and to evaluate the effect of any identified misstatements in the standalone financial results.

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

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

Other Matters

The statement includes the results for the quarter ended March 31,2023 being the balancing figures between the audited figures in respect of full Financial Year ended March 31,2023 and the published unaudited year to date figures up to the third quarter ended December 31,2022 of the current Financial Year which were subject to limited review by us.

For SNMR & Associates

Chartered Accountants

ICAI Firm Registration: 014168S

NonoSatyanarayana
CA Satyanarayana. N

Partner

Membership No. 230621

UDIN: 23230621BGWQY9661



Place: Hyderabad

Date: 26th May'2023

CAPRICORN SYSTEMS GLOBAL SOLUTIONS LIMITED

CIN L52510TS1985PLCO43347

Registered Office : 8-2-686/B/6/401, 12th Square, Road No 12, Banjara Hills, Hyderabad 500034

Ph : 040 35173188 & Fax:040 35173188

Web : www.capricornsys-global.com Email : complianceofficer@capricornsys-global.com

Audited Financial results for the Quarter and Year ended on 31st March, 2023

Audited Financial Results		Rs in Lakhs				
S. No	Particulars	3 Months ended (31-03-2023) Audited	Previous 3 Months ended (31-12-2022) Un Audited	Corresponding 3 months ended in the previous year (31-03-2022) Audited	figures for current period ended (31-03-2023) Audited	Previous accounting year ended (31-03-2022) Audited
1	Income:					
	(a) Net sales/income from operations	33.671	33.229	27.873	131.903	132.187
	(b) Other Income	0.679	0.247	0.580	1.340	1.705
	Total Revenue from operations (net)	34.350	33.476	28.453	133.243	133.892
2	Expenses:					
	(a) Employee benefits expenses	26.405	23.790	22.371	100.599	100.539
	(b) Depreciation and amortisation expenses	(0.157)	0.062	0.062	0.030	0.275
	(c) Other expenses	3.676	5.622	3.868	25.189	25.545
	(d) Finance costs	0.000	0.000	0.000	0.000	0.000
	Total Expenses	29.924	29.473	26.301	125.819	126.359
3	Profit / (Loss) from operations before exceptional items and Taxes (1-2)	4.425	4.003	2.152	7.424	7.533
4	Extraordinary items	0.000	0.000	0.000	0.000	0.000
5	Profit / (Loss) from ordinary activities before taxes (3-4)	4.425	4.003	2.152	7.424	7.533
6	Tax expense:					
	(a) Current Tax	0.000	0.478	0.946	0.755	2.300
	(b) Deferred Tax	1.265	0.000	(0.229)	1.265	0.413
7	Profit / (Loss) from continuing operations after tax (5-6)	3.160	3.524	1.435	5.404	4.820
8	Profit / (Loss) from discontinued operations	0.000	0.000	0.000	0.000	0.000
9	Net Profit / (Loss) for the period (7+8)	3.160	3.524	1.435	5.404	4.820
10	Other Comprehensive Income (net of tax)	2.729	0.000	20.174	2.729	20.174
11	Total Comprehensive Income (9+10)	5.889	3.524	21.609	8.133	24.995
12	Paid-up equity share capital (Face Value of the Share Rs.10 each).	399.600	399.600	399.600	399.600	399.600
13	Reserve including Revaluation Reserves as per Balance Sheet of previous accounting				(17.289)	(25.422)
14	Earnings per share (before extraordinary items) (of Rs.10 /- each) (not annualised) : Basic & Diluted (In Rs.)	0.079	0.088	0.036	0.135	0.121

For S N M R & ASSOCIATES
Chartered Accountants
FRN: 014168S

Satyanarayana N
Satyanarayana N
Partner
M.No.230621



For Capricorn Systems Global Solutions Ltd.

H. V. Srinivasa Rao

Director

CAPRICORN SYSTEMS GLOBAL SOLUTIONS LIMITED

Statement of Assets and Liabilities

(Rs. in Lakhs)

	Particulars	As at year end 31st March 2023 Audited	As at year end 31st March 2022 Audited
A	ASSETS		
1	Non-Current Assets		
	(a) Property Investment	16.425	16.425
	(b) Property, Plant and Equipment	6.536	6.969
	(c) Capital work-in-progress	83.500	83.500
	(d) Goodwill	200.000	200.000
	Financial Assets		
	(a) Loans	0.000	3.047
	(b) Deferred Tax (Asset)	0.687	1.952
	(b) Other non-current Assets	0.571	0.000
	Sub-total Non-Current Assets	307.719	311.894
2	Current assets		
	(a) Trade receivables	4.905	0.000
	(b) Cash and cash equivalents	0.137	0.137
	(c) Bank Balances other than Cash and cash equivalents above	51.890	64.588
	(d) Other Current Assets	49.570	42.448
	Sub-total Current Assets	106.502	107.173
	TOTAL - ASSETS	414.222	419.067
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share Capital	399.600	399.600
	(b) Other Equity	(17.289)	(25.422)
	Equity Attributable to owners	382.311	374.178
	Total Equity	382.311	374.178
2	LIABILITIES		
	Non-Current Liabilities		
	(a) Provisions	0.000	0.000
	Sub-total Non-Current Liabilities	0.000	0.000
3	CURRENT LIABILITIES		
	(a) Financial Liabilities	0.000	0.000
	(b) Trade Payables	0.077	0.609
	(c) Other Current Liabilities	25.039	36.989
	(d) Provisions	6.794	7.291
	Sub-total - Current Liabilities	31.911	44.889
	TOTAL EQUITY AND LIABILITIES	414.222	419.067

Notes:

- The above Audited Financial Results for the year ended on 31 March 2023 were reviewed by the Audit Committee of the Board and approved by the Board of Directors at their respective meetings held on 26th May 2023.
- Company has only Software Development Activity and hence, details under "Segment Reporting" are not furnished.
- Comparative figures have been re-grouped and recast wherever considered necessary.
- There is no adverse impact of COVID-19 on the business of the company.

For Capricorn Systems Global Solutions Limited

Place : Hyderabad Sd/-
Date : 26th May, 2023

S Man Mohan Rao
Managing Director
(DIN : 00109433)

For S N M R & ASSOCIATES
Chartered Accountants
FRN: 014168S

Satyanarayana.N
Satyanarayana.N
Partner
M.No.230621



For Capricorn Systems Global Solutions Ltd

K.V. Srinivas Rao
K.V. Srinivas Rao
Managing Director

Statement of Changes in other Equity

(Rs. in Lakhs)

Particulars	General Reserve	Profit & Loss Account	Total
Opening Balance as on 01-04-2022	66.340	(91.762)	(25.422)
Add: Transfer to general reserve			
Add: Profit during The year		8.133	8.133
Closing Balance as on 31-03-2023	66.340	(83.629)	(17.289)

CAPRICORN SYSTEMS GLOBAL SOLUTIONS LIMITED

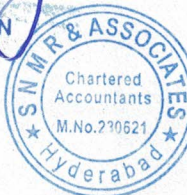
Cash Flow Statement for the year ended 31st March, 2023

(In Rupees)

PARTICULARS	As at 31st March, 2023	As at 31st March 2022
I Cash flow From Operating Activities		
Profit before extraordinary items and tax	7.424	7.533
Add: Adjustments for		
Depreciation	0.030	0.275
Finance Costs	0.000	0.000
Loss/ (Profit) on Sale of Fixed Asset	0.000	
Other Comprehensive Income (Net of tax) - net credit /(charge)	2.729	20.174
Operating Profit before working capital changes	10.183	27.983
Increase / Decrease in Working Capital		
(Increase) / Decrease in Inventories	0.000	0.000
(Increase) / Decrease in Sundry Debtors	(4.905)	0.768
(Increase) / Decrease in Loans & Advances	3.047	0.000
(Increase) / Decrease in Other Assets	(6.428)	(6.015)
Increase / (Decrease) in Other Current Liabilities	(12.978)	14.147
Cash Generated/Used in Operations	(21.264)	8.900
Income Tax Paid (Net of Refunds)	(2.020)	(2.713)
Taxes Paid	(2.020)	(2.713)
Net Cash Flow From Operating Activities - I	(13.101)	34.169
II Cash From Investing Activities:		
Proceeds from Sale of Fixed Assets	0.403	0.000
Purchase of Fixed Assets	0.000	0.000
Proceeds from sale of Investments	0.000	0.000
Interest Received on Deposits	0.000	0.000
Net Cash Flow From Investing Activities - II	0.403	0.000
III Cash From Financing Activities		
Increase in Shareholders funds	0.000	0.000
Increase / (Decrease) in Long Term Borrowings	0.000	0.000
Increase in Short Term Borrowings	0.000	0.000
Increase in Unsecured Loans	0.000	0.000
Finance Costs	0.000	0.000
Net Cash Flow From Financing Activities - III	0.000	0.000
Net Increase in cash & cash equivalent (I+II+III)	(12.698)	34.169
Reconciliation :		
Cash & Cash Equivalents at the end of the year	52.027	64.725
Less: Cash & Cash Equivalents at the beginning of the year	64.725	30.556
Increase in cash & cash equivalents at the end of the year	(12.698)	34.169

For S N M R & ASSOCIATES
Chartered Accountants
FRN: 014168S

Satyanarayana N
Satyanarayana N
Partner
M.No.230621



For Capricorn Systems Global Solutions Ltd.

K. V. Subhava Rao

Director