



ObjectOne Information Systems Ltd.

Date: 02.06.2023

To
BSE Limited,
P.J. Towers,
Dalal Street,
Mumbai – 400001

Dear Sir/Madam,

Code No.535657/ ObjectOne Information Systems Limited

Sub: Outcome of Board Meeting under regulation 30 read with regulation 33 of SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015- outcome
of Board Meeting held on 02.06.2023.

Ref: Company's letter dated 30.05.2023.

The Board of Directors of the company at its meeting held on 02.06.2023 inter-alia transacted the following business;

1. Approved the Audited Financial Results of the Company for the quarter and year ended 31st March, 2023 as recommended by the Audit Committee at its meeting held on 02.06.2023.

The meeting of Board of Directors commenced at 4.30 PM and concluded at 6.30 p.m.

Thanking you.

Yours sincerely,

For ObjectOne Information Systems Limited


Ravi Shankar Kantamneni
Managing Director
DIN: 00272407



RAVI
SHANKAR
KANTAMNENI
Digitally signed by
RAVI SHANKAR
KANTAMNENI
Date:



ObjectOne Information Systems Ltd.

Date: 02.06.2023

To
BSE Limited,
P.J. Towers,
Dalal Street,
Mumbai – 400001

Dear Sir/Madam,
Code No.535657/ ObjectOne Information Systems Limited

Sub: Declaration regarding Auditor's Report with unmodified opinion.

Ref: Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations

With reference to the above, we hereby confirm and declare that the Company has received audit report with unmodified opinion for both standalone and consolidated audited financial results of the Company for the financial year ended March 31, 2023 from the statutory auditors. P. Murali & co, Chartered Accountants vide Independent Auditors Report dated 02.06.2023.

Thanking you,

Yours sincerely,

For ObjectOne Information Systems Limited

Ravi Shankar Kantamneni
Managing Director
DIN: 00272407



RAVI
SHANKAR
KANTAM
NENI

Digitally signed
by RAVI
SHANKAR
KANTAMNENI
Date: 02.06.2023
12:00:00 +05'30'



P. MURALI & CO.,

CHARTERED ACCOUNTANTS
6-3-655/2/3, SOMAJIGUDA,
HYDERABAD - 500 082. INDIA

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Independent Auditor's Report on the Quarterly and Year to Date Audited Ind AS
Standalone 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,

M/s. OBJECTONE INFORMATION SYSTEMS LIMITED

Report on the Audit of Standalone Financial Results

Opinion

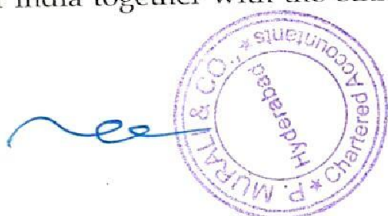
We have audited the accompanying Statement of Audited Standalone Financial Results of M/s OBJECTONE INFORMATION SYSTEMS LIMITED for the quarter ended 31 March 2023 and year to date results for the period from 01-04-2022 to 31-03-2023, attached herewith, being submitted by the company pursuant to the 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, these standalone financial results:

- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of the Companies Act 2013 ("the Act") read with relevant rules issued thereunder 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 quarter and 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 Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the





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financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Financial Results

These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net Profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Results





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Our objectives are to obtain reasonable assurance about whether the 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 financial results.

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

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls 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 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,





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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 results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Financial Results of the Company to express an opinion on the 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.

The Financial Results include the results for the quarter ended 31 March 2023 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For P. Murali & Co,
Chartered Accountants
Firm Regn No. 007257S

A. Krishna Rao
Partner

Membership No. 020085

UDIN:23020085BGQXIA3419

Place: Hyderabad

Date: 02-06-2023



ObjectOne Information Systems Limited
CIN No: L31300TG1996PLC023119
Regd. Office: 8-3-988/34/7/2/1&2, Kamalapuri Colony, Srinagar Colony Main Road
Hyderabad - 500 073

Standalone Statement of Audited Results for the Quarter and for the year ended 31-03-2023

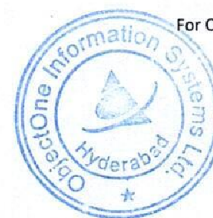
(Rupees in lacs)

S.No	Particulars	Quarter Ended			Year Ended	Year Ended
		31-03-2023	31/12/2022	31-03-2022	31-03-2023	31-03-2022
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I	Revenue from Operations	298.88	385.37	421.13	2204.70	1672.55
II	Other Income	4.27	3.83	2.14	16.04	7.02
III	Total Income (I+II)	303.15	389.20	423.27	2220.74	1679.57
IV	EXPENSES					
	Cost of Material Consumed	0.00	0.00	0.00	0.00	0.00
	Purchase of stock-in-trade	0.00	0.00	0.00	0.00	0.00
	Subcontract Cost	0.00	0.00	0.00	0.00	0.00
	Construction, Transmission, Plant/Site and Mining Expenses	0.00	0.00	0.00	0.00	0.00
	Change in inventories of Finished Goods, Stock in trade and work in progress	-64.33	-3.16	-6.59	71.05	25.83
	Employee benefit expenses	128.30	126.80	118.68	510.98	485.07
	Finance Cost	3.56	4.04	1.38	11.69	7.83
	Depreciation and Amortization expenses	7.89	6.23	5.95	25.01	19.38
	Other expenses	162.12	229.51	224.20	1354.26	995.13
	Total Expenses	237.54	363.42	343.62	1972.99	1533.24
V	Net Profit (before Tax, Exceptional items)	65.61	25.78	79.65	247.75	146.33
VI	Exceptional items - BAD Debt	6.43	0.00	0.00	15.35	0.00
VII	Profit/(Loss) before tax (V-VI)	59.18	25.78	79.65	232.40	146.33
VIII	Tax Expense					
	Current Tax/Minimum alternate tax (MAT) payable	11.30	5.29	4.68	62.42	24.43
	Less: MAT credit entitlement	17.84	0.00	26.51	8.92	16.76
	Net Current Tax	29.14	5.29	31.19	71.34	41.19
	Relating to previous periods	0.00	0.00	0.60	0.00	0.60
	Deferred Tax	-1.79	1.88	0.67	-2.24	-0.29
	Total Tax Expenses (VIII)	27.35	7.17	32.46	69.10	41.50
IX	Profit/(Loss) for the period from continuing operations (VII-VIII)	31.83	18.61	47.19	163.30	104.83
X	Profit/(Loss) from discontinued operations	0.00	0.00	0.00	0.00	0.00
XI	Tax Expense of Discontinued operations	0.00	0.00	0.00	0.00	0.00
XII	Profit/(Loss) From Discontinued operations operations (after tax) (X-XI)	0.00	0.00	0.00	0.00	0.00
XIII	Profit/(Loss) for the period (IX+XII)	31.83	18.61	47.19	163.30	104.83
XIV	Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00
XV	Total Comprehensive Income	31.83	18.61	47.19	163.30	104.83
	Reserves excluding revaluation Reserve					
XVI	Earnings per equity share - (for Continuing Operation)					
	(a) Basic	0.30	0.18	0.45	1.55	1.00
	(b) Diluted	0.30	0.18	0.45	1.55	1.00
XVI	Earnings per equity share - (for Dis Continued Operation)					
	(a) Basic	0.00	0.00	0.00	0.00	0.00
	(b) Diluted	0.00	0.00	0.00	0.00	0.00
XVI	Earnings per equity share - (for Continuing & Discontinued Operation)					
	(a) Basic	0.30	0.18	0.45	1.55	1.00
	(b) Diluted	0.30	0.18	0.45	1.55	1.00

Notes :

1	The above audited financial results for the quarter and period ended 31st March, 2023 were taken on record at the meeting of the Board of Directors held on 30th May, 2023 after being reviewed and recommended by the Audit Committee.
2	Share Purchase Agreement related to 100% subsidiary company(Stiaos Technologies Inc) has been cancelled and received shareholders approval in the month of April 2023.
3	The figures for the previous period/year have been regrouped/reclassified, wherever necessary
4	That the figures are solely based on stand alone financial performance and does not includes any figures for its subsidiary company

PLACE: HYDERABAD
DATE : 02-06-2023



By Order of the Board
For ObjectOne Information Systems Ltd

K. Ravi Shankar
K. Ravi Shankar
Managing Director

Objectone Information Systems Limited
Reg. Off: 8-3-988/34/7/2/1&2, Kamalapuri Colony
Sringar Colony, Hyderabad - 500073

Statement of Stand alone Assets and Liabilities

Rs. In lacs

Particulars		Standalone As at 31.03.2023	Standalone As at 31.03.2022
I	ASSETS		
	Non-current assets		
	(a) Fixed assets		
	Tangible Assets	107.53	103.96
	In Tangible Assets	571.08	573.30
	(b) Goodwill on consolidation*		
	(c) Non-current investments	219.79	219.79
	(d) Deferred tax assets (net)	36.44	34.20
	(e) Long-term loans and advances	0.00	0.00
	(f) Other non-current assets	1.89	1.89
	Sub-total - Non-Current assets	936.73	933.14
	Current assets		
	(a) Current investments	0.00	0.00
	(b) Inventories	687.72	420.82
	(c) Trade receivables	66.93	144.93
	(d) Cash and cash equivalents	363.59	204.36
	(e) Current Tax Assets (Net)	175.86	136.86
	(f) Other current assets	100.59	125.01
	Sub-total - Current assets	1394.69	1031.98
	TOTAL - ASSETS	2331.42	1965.12
II	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	1051.19	1051.19
	(b) Reserves and surplus	514.78	351.47
	(c) Money received against share warrants	0.00	0.00
	Sub-total - Shareholders* funds	1565.97	1402.66
2	Share application money pending allotment	0.00	0.00
3	Minority interest*	0.00	0.00
4	Non-current liabilities		
	(a) Long-term borrowings	27.31	30.98
	(b) Deferred tax liabilities (net)	0.00	0.00
	(c) Other long-term liabilities	54.25	47.95
	(d) Long-term provisions	0.00	0.00
	Sub-total - Non-current liabilities	81.56	78.93
5	Current liabilities		
	(a) Short-term borrowings	67.57	22.60
	(b) Trade payables	92.09	126.24
	(c) Other Financial Liabilities	0.00	0.00
	(d) Other current liabilities	416.91	261.67
	(e) Short-term provisions	107.32	73.02
	Sub-total - Current liabilities	683.89	483.53
	TOTAL-EQUITY AND LIABILITIES	2331.42	1965.12

0.00

0.00

PLACE: HYDERABAD

DATE : 02-06-2023

By Order of the Board

For ObjectOne Information Systems Ltd



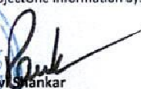
K. Ravi Shankar

* Managing Director

OBJECTONE INFORMATION SYSTEMS LIMITED		
Standalone - Statement of Cash flow for the Year ended 31st March 2023		
	Amount in Rs	
Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
A. Cash flow from operating activities		
Profit / (Loss) before tax	2,32,40,299	1,46,33,135
Adjustments to reconcile profit before tax to net cash from / (used in) operating activities.		
Depreciation on property, plant and equipment	25,00,437	19,37,959
Amortisation and impairment of intangible assets		
(Gain)/loss on sale of property, plant and equipment		
Depreciation on investment properties		
Impairment loss on goodwill		
Share-based payment expense		
Net foreign exchange differences		
Fair value adjustment of a contingent consideration		
Finance income (including fair value change in financial instruments)	(13,09,347)	(4,58,035)
Finance costs (including fair value change in financial instruments)	11,68,642	7,82,929
Share of profit of an associate or a joint venture		
(Gain)/loss on sale of Investment		
Other adjustments (Ind AS)	-	(60,350)
Less: Profit on loss on fixed assets		
Operating Profit before working capital changes	2,56,00,031	1,68,35,638
Working capital adjustments		
Decrease/ (increase) in Trade and Other Advances	(47,92,480)	(85,79,435)
Decrease/ (increase) in Inventory	#####	(94,67,260)
Increase/ (decrease) in Trade Payables	(32,24,040)	(12,93,947)
(Increase) / decrease in Trade Receivables	77,99,934	2,49,77,086
Increase/ (decrease) in Advances From Customers	-	-
(Decrease)/ increase non current liabilities	6,31,385	34,265
Decrease/ (increase) in other Current assets	24,41,396	(48,14,890)
(Decrease)/ increase in Short Term Provisions	(28,11,651)	(46,54,949)
Decrease/ (increase) in other Non Current assets	-	-
Increase/ (decrease) Other Current Liabilities	#####	(11,69,143)
Increase/ (decrease) in Short term borrowings	44,96,311	22,60,218
Sub Total	(68,16,062)	(27,08,055)
Income tax paid	-	-
Net cash flows from operating activities (A)	1,87,83,969	1,41,27,583
B. Cash flow from investing activities		
Payment for purchase and construction of property, plant and equipment	(26,35,168)	(22,57,664)
Payment for purchase and construction of investment properties	-	-
Payment for purchase and development of intangible assets	-	-
Purchase of financial instruments	-	-
Acquisition of subsidiaries (net of cash acquired)	-	-
Proceeds from sale of property, plant and equipment	-	-
Proceeds from sale of financial instruments	-	-
Interest received	13,09,347	4,58,035
Refund/ (Investment) in bank deposits for more than 3 months		
Loans given		
Repayment of loans given		
Net cash flows from / (used in) investing activities (B)	(13,25,821)	(17,99,629)
C. Cash flow from financing activities		
Proceeds from issue of share capital		
Proceeds from unlisted non convertible debentures		
Proceeds from redeemable preference shares		
Proceeds from long term loans and borrowings	(3,67,325)	(9,48,693)
Proceeds from acceptances		
Proceeds from sale of treasury shares		
Proceeds from exercise of share options		
Proceeds from settlement of derivative		
Transaction costs related to loans and borrowings		
Interest payment	(11,68,642)	(7,82,929)
Acquisition of Non-controlling interests		
Repurchase of treasury shares		
Net Cash flows from / (used in) Financing activities (C)	(15,35,967)	(17,31,621)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	1,59,22,182	1,05,96,331
Opening Balance of Cash	2,04,36,410	98,40,079
Closing Balance	3,63,58,591	2,04,36,410
Components of Cash and Cash Equivalents		
Cash on Hand	11,310	32,751
Balances with bank in current account	3,63,47,281	2,04,03,659
Balance at the end of the year	3,63,58,591	2,04,36,410

PLACE: HYDERABAD
DATE : 02-06-2023

By Order of the Board
For ObjectOne Information Systems Ltd


K. Rav Shankar
Managing Director





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Independent Auditor's Report on the Quarterly and Year to Date Audited 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,
M/s OBJECTONE INFORMATION SYSTEMS LIMITED

Report on the Audit of the Consolidated Ind AS Financial Results

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of M/s. OBJECTONE INFORMATION SYSTEMS LIMITED and its subsidiary (holding company and its subsidiary together referred to as "the Group"), for the quarter ended 31 March, 2023 and the year to date results for the period from 01-04-2022 to 31-03-2023 ("the Statement"), 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 ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the management on separate financial statements/financial information of subsidiary, the aforesaid consolidated results include the results of the following entity:

- a. Stiaos Technologies Inc.
- b. Are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and

Our report gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the Net Profit and other comprehensive income and other financial information for the quarter ended 31 March, 2023 as well as the year to date results for the period from 01-04-2022 to





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31-03-2023.

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 Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together

with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules there under, 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.

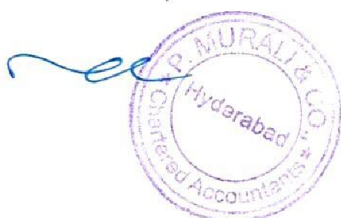
Emphasis of Matter

Share Purchase Agreement related to 100% subsidiary company (Stiaos Technologies Inc.) has been cancelled and received shareholders' approval in the month of April 2023.

Our Opinion is not modified in respect of the Emphasis of matter.

Board of Director's Responsibilities for the Consolidated Financial Results

These Consolidated Financial Results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these Consolidated Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting





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principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associates and jointly controlled entity and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

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

Our objectives are to obtain reasonable assurance about whether the Consolidated 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





P. MURALI & CO.,

CHARTERED ACCOUNTANTS
6-3-655/2/3, SOMAJIGUDA,
HYDERABAD - 500 082. INDIA

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influence the economic decisions of users taken on the basis of these consolidated 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 consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls 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 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 ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial 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 Group to cease to continue as a going concern.





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- Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the Group and its subsidiary to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company included in the Consolidated Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

Other Matters

- a) The Consolidated Financial Results includes foreign subsidiary financial statements which are not audited by us, whose Financial Statements reflect Group's share of total assets of Rs. 1551.58 Lakhs before the eliminations as at 31st March 2023, Group's share of total revenue of Rs. 620.80 Lakhs and Rs. 3805.80 Lakhs before the eliminations and Group's share of total net profit after tax of Rs. 8.41 Lakhs and Rs. 33.82 Lakhs for the quarter ended 31 March, 2023 and for the period from 01 April, 2022 to 31 March, 2023 respectively, as considered in the consolidated Financial Results. The management of the





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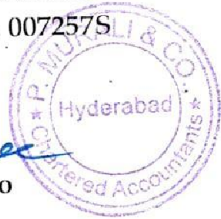
Holding company submitted the unaudited financial statements of the subsidiary after converting the financial information into reporting currency and consolidated as per the Ind AS and furnished to us, and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on such financial statements/financial information/financial results.

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

For P. Murali & Co,
Chartered Accountants
Firm Regn No. 007257S

A. Krishna Rao
Partner

Membership No. 020085
UDIN: 23020085BGQXIB7699
Place: Hyderabad
Date: 02-06-2023



Consolidation Statement of Audited Results for the Quarter and for the year ended 31-03-2023

		(Rupees in lacs)				
S.No	Particulars	Quarter Ended			Year Ended	Year Ended
		31-03-2023	31/12/2022	31-03-2022	31-03-2023	31-03-2022
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I	Revenue from Operations	919.68	1722.56	995.97	6010.50	3707.68
II	Other Income	4.27	3.83	2.14	16.04	7.02
III	Total Income (I+II)	923.95	1726.39	998.11	6026.54	3714.70
IV	EXPENSES					
	Cost of Material Consumed	0.00	0.00	0.00	0.00	0.00
	Purchase of stock-in-trade	0.00	0.00	0.00	0.00	0.00
	Subcontract Cost	0.00	0.00	0.00	0.00	0.00
	Construction, Transmission, Plant/Site and Mining Expenses	0.00	0.00	0.00	0.00	0.00
	Change in inventories of Finished Goods, Stock in trade and work in progress	-55.04	12.83	-60.37	175.33	-58.06
	Employee benefit expenses	673.42	1400.57	722.50	4051.28	2470.74
	Finance Cost	3.81	4.04	4.93	11.94	11.38
	Depreciation and Amortization expenses	7.12	6.48	5.57	25.00	19.71
	Other expenses	216.69	267.16	242.87	1472.97	1091.24
	Total Expenses	846.00	1691.08	915.50	5736.52	3535.01
V	Net Profit (before Tax, Exceptional Items)	77.95	35.31	82.61	290.02	179.69
VI	Exceptional items - Bad Debts	6.43	0.00	0.00	15.35	0.00
VII	Profit/(Loss) before tax (V-VI)	71.52	35.31	82.61	274.67	179.69
VIII	Tax Expense					
	Current Tax/Minimum alternate tax (MAT) payable	15.23	6.75	5.12	70.87	29.43
	Less: MAT credit entitelment	17.84	0.00	26.51	8.92	16.76
	Net Current Tax	33.07	6.75	31.63	79.79	46.19
	Relating to previous periods	0.00	0.00	0.60	0.00	0.60
	Deferred Tax	-1.79	1.88	0.67	-2.24	-0.29
	Total Tax Expenses (VIII)	31.28	8.63	32.90	77.55	46.50
IX	Profit/(Loss) for the period from continuing operations (VII-VIII)	40.24	26.68	49.71	197.12	133.19
X	Profit/(Loss) from discontinued operations	0.00	0.00	0.00	0.00	0.00
XI	Tax Expense of Discontinued operations	0.00	0.00	0.00	0.00	0.00
XII	Profit/(Loss) From Discontinued operations operations (after tax) (X-XI)	0.00	0.00	0.00	0.00	0.00
XIII	Profit/(Loss) for the period (IX+XII)	40.24	26.68	49.71	197.12	133.19
XIV	Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00
XV	Total Comprehensive Income	40.24	26.68	49.71	197.12	133.19
	Reserves excluding revaluation Reserve					
XVI	Earnings per equity share - (for Continuing Operation)					
	(a) Basic	0.38	0.25	0.47	1.88	1.27
	(b) Diluted	0.38	0.25	0.47	1.88	1.27
XVI	Earnings per equity share - (for Dis Continued Operation)					
	(a) Basic	0.00	0.00	0.00	0.00	0.00
	(b) Diluted	0.00	0.00	0.00	0.00	0.00
XVI	Earnings per equity share - (for Continuing & Discontinued Operation)					
	(a) Basic	0.38	0.25	0.47	1.88	1.27
	(b) Diluted	0.38	0.25	0.47	1.88	1.27

Notes :

1	The above audited financial results for the quarter and period ended 31st March, 2023 were taken on record at the meeting of the Board of Directors held on 2nd June, 2023 after being reviewed and recommended by the Audit Committee.
2	The consolidated financial statements of ObjectOne Information Systems Limited includes its 100% foreign subsidiary M/s. Stiaos Technologies Inc, Texas USA
3	Share Purchase Agreement related to 100% subsidiary company (Stiaos Technologies Inc) has been cancelled and received share holders approval in the month of April 2023.
4	The figures for the previous period/year have been regrouped/reclassified, wherever necessary
5	The Company operates in a single segment i.e. IT/ITES

PLACE: HYDERABAD
DATE : 02-06-2023

By Order of the Board
For ObjectOne Information Systems Ltd


K. Ravi Shankar
Managing Director



ObjectOne Information Systems Limited
Reg. Off: 8-3-988/34/7/2/1&2, Kamalapuri Colony
Sringar Colony, Hyderabad - 500073

Statement of Consolidation Assets and Liabilities

Rs. In lacs

Particulars		Consolidation As at 31.03.2023	Consolidation As at 31.03.2022
I	ASSETS		
	Non-current assets		
	(a) Fixed assets		
	Tangible Assets	107.86	104.28
	In Tangible Assets	571.07	573.30
	(b) Goodwill on consolidation*	219.13	219.13
	(c) Non-current investments - Goodwill	0.00	0.00
	(d) Deferred tax assets (net)	36.44	34.20
	(e) Long-term loans and advances	0.00	0.00
	(f) Other non-current assets	9.95	9.75
	Sub-total - Non-Current assets	944.45	940.66
	Current assets		
	(a) Current investments	0.00	0.00
	(b) Inventories	756.13	593.52
	(c) Trade receivables	1381.76	626.81
	(d) Cash and cash equivalents	523.54	614.87
	(e) Current Tax Assets (Net)	175.87	136.85
	(f) Other current assets	100.59	125.01
	Sub-total - Current assets	2937.89	2097.06
	TOTAL - ASSETS	3882.34	3037.72
II	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	1051.19	1051.19
	(b) Reserves and surplus	686.56	489.44
	(c) Money received against share warrants	0.00	0.00
	Sub-total - Shareholders* funds	1737.75	1540.63
2	Share application money pending allotment	0.00	0.00
3	Minority interest*	0.00	0.00
4	Non-current liabilities		
	(a) Long-term borrowings	23.11	26.78
	(b) Deferred tax liabilities (net)	0.00	0.00
	(c) Other long-term liabilities	54.26	47.95
	(d) Long-term provisions	0.00	0.00
	Sub-total - Non-current liabilities	77.37	74.73
5	Current liabilities		
	(a) Short-term borrowings	67.56	442.93
	(b) Trade payables	350.42	239.32
	(c) Other Financial Liabilities	4.20	4.20
	(d) Other current liabilities	1529.27	657.89
	(e) Short-term provisions	115.77	78.02
	Sub-total - Current liabilities	2067.22	1422.36
	TOTAL-EQUITY AND LIABILITIES	3882.34	3037.72
		0.00	0.00

PLACE: HYDERABAD
DATE : 02-06-2023

By Order of the Board
For ObjectOne Information Systems Ltd



K. Ravi Shankar
Managing Director

OBJECTONE INFORMATION SYSTEMS LIMITED
Consolidated - Statement of Cash flow for the Year ended 31st March 2023

Particulars	Amount in Rs	
	For the year ended 31st March, 2023	For the year ended 31st March, 2022
A. Cash flow from operating activities		
Profit / (Loss) before tax	2,74,67,386	1,79,68,423
Adjustments to reconcile profit before tax to net cash from / (used in) operating activities.	-	-
Depreciation on property, plant and equipment	25,00,437	19,70,607
Amortisation and impairment of intangible assets	-	-
(Gain)/loss on sale of property, plant and equipment	-	-
Depreciation on investment properties	-	-
Impairment loss on goodwill	-	-
Share-based payment expense	-	-
Net foreign exchange differences	-	-
Fair value adjustment of a contingent consideration	-	-
Finance income (including fair value change in financial instruments)	(13,09,347)	(4,58,035)
Finance costs (including fair value change in financial instruments)	11,94,200	11,37,953
Share of profit of an associate or a joint venture	-	-
(Gain)/loss on sale of Investment	-	-
Other adjustments (Ind AS)	-	(60,350)
Less: Profit on loss on fixed assets	-	-
Operating Profit before working capital changes	2,98,52,676	2,05,58,598
Working capital adjustments		
Decrease/ (increase) in Trade and Other Advances	(47,92,480)	(85,79,435)
Decrease/ (increase) in Inventory	(1,62,61,742)	(1,78,55,486)
Increase/ (decrease) in Trade Payables	1,13,19,854	(33,15,663)
(Increase) / decrease in Trade Receivables	(7,54,95,621)	90,99,871
Increase/ (decrease) in Advances From Customers	-	-
(Decrease)/ increase non current liabilities	6,31,385	34,265
Decrease/ (increase) in other Current assets	24,41,396	(48,14,890)
(Decrease)/ increase in Short Term Provisions	(28,11,651)	(46,54,949)
Decrease/ (increase) in other Non Current assets	(20,400)	(5,51,800)
Increase/ (decrease) Other Current Liabilities	8,69,27,706	(46,46,384)
Increase/ (decrease) in Short term borrowings	(3,75,36,911)	4,42,93,440
Sub Total	(3,55,98,464)	90,08,968
Income tax paid	5,00,293	-
Net cash flows from operating activities (A)	(62,46,081)	2,95,67,565
B. Cash flow from investing activities		
Payment for purchase and construction of property, plant and equipment	(26,35,168)	(22,57,664)
Payment for purchase and construction of investment properties	-	-
Payment for purchase and development of intangible assets	-	-
Purchase of financial instruments	-	-
Acquisition of subsidiaries (net of cash acquired)	-	-
Proceeds from sale of property, plant and equipment	-	-
Proceeds from sale of financial instruments	-	-
Interest received	13,09,347	4,58,035
Refund/ (Investment) in bank deposits for more than 3 months	-	-
Loans given	-	-
Repayment of loans given	-	-
Net cash flows from / (used in) investing activities (B)	(13,25,821)	(17,99,629)
C. Cash flow from financing activities		
Proceeds from issue of share capital	-	-
Proceeds from unlisted non convertible debentures	-	-
Proceeds from redeemable preference shares	-	-
Proceeds from long term loans and borrowings	(3,67,325)	(9,48,693)
Proceeds from acceptances	-	-
Proceeds from sale of treasury shares	-	-
Proceeds from exercise of share options	-	-
Proceeds from settlement of derivative	-	-
Transaction costs related to loans and borrowings	-	-
Interest payment	(11,94,200)	(11,37,953)
Acquisition of Non-controlling interests	-	-
Repurchase of treasury shares	-	-
Net Cash flows from / (used in) Financing activities (C)	(15,61,526)	(20,86,647)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	(91,33,426)	2,56,81,291
Opening Balance of Cash	6,14,87,580	3,58,06,289
Closing Balance	5,23,54,154	6,14,87,580
Components of Cash and Cash Equivalents		
Cash on Hand	11,310	32,751
Balances with bank in current account	5,23,42,844	6,14,54,829
Balance at the end of the year	5,23,54,154	6,14,87,580



By Order of the Board
For ObjectOne Information Systems Ltd

K. Ravi Shankar
Managing Director

PLACE: HYDERABAD
DATE : 02-06-2023