

OFS/BSE/07/2018-2019

29th May, 2018

To,
The Corporate Relations Department
The Bombay Stock Exchange Ltd,
P J Towers, 1st Floor,
Dalal Street,
Mumbai – 400 001

Dear Sir/Madam,

Ref: Scrip Code: **539570**

ISIN: **INE742R01013**

Sub: Submission of Standalone Audited Financial Results for the half year and year ended 31st March, 2018.

This is to inform you that the meeting of the Board of Directors was held today, 29th May, 2018 inter alia, to consider and approve the following

- Standalone Audited Financial Results for the half year and year ended 31.03.2018.

The following documents are enclosed herewith:

- Standalone Audited Financial Results for the half year and year ended 31.03.2018.
- Form A (for audit report with unmodified opinion) as per Regulation 33 of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015.
- Copy of Auditor's Report on the Standalone Financial Results.
- Certification by Managing Director as per Regulation 33(2) (a) of SEBI ((Listing Obligations and Disclosure requirements) Regulations, 2015.

The meeting commenced at 02:30 p.m. and concluded at 03:30 p.m.

Kindly update the above in your records.

Thanking You.

For OFS Technologies Limited

P.V. Dharani

Dharani
Company Secretary
Encl: As above



OFS TECHNOLOGIES LIMITED

www.ofstech.com

M/S. OFS TECHNOLOGIES LIMITED

CIN: L72300KA2008PLC045897

NO. 510, SECOND FLOOR, 16TH CROSS 2ND STAGE, INDIRA NAGAR, BANGALORE, KARNATAKA 560038.

Statement of Standalone Audited Results for the Year ended 31.03.2018

in INR Lakhs

S.No	Particulars	Half Year Ended 31st March 2018	Half Year Ended 30th September 2017	Half Year Ended 31st March 2017	Current Accounting year ended 31st March 2018	Previous Accounting year ended 31st March 2017
		Audited	Unaudited	Audited	Audited	Audited
1	Income from Operations					
	(a) Net Sales/ Income from Operations(Net of excise duty)	516.39	477.00	497.56	993.39	937.54
	(b) Other Operating Income					
	Total income from operations(net)	516.39	477.00	497.56	993.39	937.54
2	Expenses					
	a. Employee benefit expenses	185.52	200.47	185.81	386.00	381.29
	b. Depreciation and amortisation expenses	108.31	82.79	79.41	191.10	158.14
	c. Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	141.80	95.91	142.72	237.71	242.33
	Total Expenses	435.64	379.17	407.94	814.81	781.76
3	Profit/(Loss) from Operations before other Income, finance costs and Exceptional Items (1-2)	80.75	97.83	89.62	178.58	155.78
4	Other Income	6.67	1.20	0.32	7.87	5.18
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	87.41	99.03	89.94	186.44	160.96
6	Finance costs	9.66	2.27	0.24	11.92	0.44
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	77.76	96.77	89.71	174.52	159.52
8	Exceptional Items	-	-	-	-	-
9	Profit / (Loss) from Ordinary Activities before tax (7+8)	77.76	96.77	89.71	174.52	159.52
10	Tax expenses	23.70	30.97	74.78	54.66	60.27
11	Net Profit (+)/(Loss) from Ordinary Activities after tax (9+10)	54.06	65.80	14.93	119.86	99.24
12	Extraordinary Item (net of tax expenses Rs.....)	-	-	-	-	-
13	Net Profit/ (Loss) for the period (11+12)	54.06	65.80	14.93	119.86	99.24
14	Share of Profit/(Loss) of associates*	-	-	-	-	-
15	Minority Interest*	-	-	-	-	-
16	Net Profit/ (Loss) after taxes, minority interest and share of profit/(loss) of associates (13+14+15)*	54.06	65.80	14.93	119.86	99.24
17	Paid-up equity share capital (Face value of the share shall be indicated)	641 Rs. 10 each	641 Rs. 10 each	641 Rs. 10 each	641 Rs. 10 each	641 Rs. 10 each
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	726	672	606	726	606
19(i)	Earnings Per Share (before extraordinary items) (of Face Value Rs.10/- each) (not annualised):					
	(a) Basic	0.84	1.03	0.23	1.87	1.55
	(b) Diluted	0.84	1.03	0.23	1.87	1.55
19(ii)	Earnings Per Share (after extraordinary items) (of Face Value Rs.10/- each) (not annualised):					
	(a) Basic	0.84	1.03	0.23	1.87	1.55
	(b) Diluted	0.84	1.03	0.23	1.87	1.55

Notes:

- The Audited Financial results were reviewed by the Audit Committee and taken on record by the Board of directors at their meeting held on 29th May, 2018
- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (IND AS) prescribed under Sec 133 of the Companies Act 2013 and other recognised accounting practices and policies to the extent applicable.
- Figures of the previous period/year are reclassified /regrouped or rearranged wherever necessary to make it comparable.
- There are no separate reportable segments for the nine months ended as per Accounting Standard 17 on segment reporting notified under the Companies (Accounting Standard) Rules 2014.
- There were no Investors' Complaints pending/received during the period.
- All the financial numbers presented above are prepared as per the IND AS.

For and on behalf of Board of Directors



S. Jesudas Premkumar
Managing Director
DIN:07008031

Date : 29th May, 2018
Place: Chennai

M/s. OFS Technologies Limited

CIN: L72300KA2008PLC045897

STATEMENT OF ASSETS AND LIABILITIES

Amt in Lakhs

PARTICULARS		31st March 2018	31st March 2017
A	ASSETS		
1	Non-current assets		
	(a) Property, Plant and Equipment	288.56	218.54
	(b) EDI Division Investment	300.00	400.00
	(c) Deferred tax Liabilities (Net)	22.58	11.56
	Total Non-Current Assets	611.14	630.10
2	Current assets		
	(a) Inventories	-	-
	(b) Financial Assets		
	(i) Trade Receivables	134.85	178.31
	(ii) Cash and cash equivalents	523.62	235.83
	(iii) Other financial assets	220.72	251.60
	(c) Current Tax Assets (net)	-	-
	(d) Other current assets	124.77	122.59
	Total Current Assets	1,003.97	788.33
	TOTAL ASSETS	1,615.11	1,418.43
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share capital	641.45	641.45
	(b) Other Equity	725.76	605.82
	Total Equity	1,367.21	1,247.27
2	LIABILITIES		
	Non-current liabilities		
	(a) Borrowings	67.95	-
	(a) Provisions	67.13	40.47
	(b) Other Non-current Liabilities	-	-
	(c) Deferred tax Liabilities (Net)	-	-
	Total Non-Current Liabilities	135.07	40.47
	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Trade Payables	22.69	4.96
	(iii) Other Financial liabilities	33.59	29.04
	(b) Other current liabilities	31.78	4.74
	(c) Provisions	24.77	91.95
	(d) Liabilities for Current Tax (Net)	-	-
	Total Current Liabilities	112.82	130.69
	Total Liabilities	247.90	171.16
	TOTAL EQUITY AND LIABILITIES	1,615.11	1,418.43

For and on behalf of Board of Directors

Place: Chennai

Date: 29-May-2018



A handwritten signature in black ink, appearing to be "S. Jesudas Premkumar".

S. Jesudas Premkumar

Managing Director

DIN:07008031



**INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF
DIRECTORS OF M/s OFS TECHNOLOGIES LIMITED**

1. We have audited the accompanying Statement of Financial Results of OFS TECHNOLOGIES LIMITED ("the Company"), for the year ended March 31, 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement, which is the responsibility of the Company's Management and is approved by the Board of Directors has been compiled from the related standalone Ind AS financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement 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. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.



4. In our opinion and to the best of our information and according to the explanations given to us, the financial results:

- (i) is presented in accordance with the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No, CIR/CFD/FAC/62/2016 dated July 5, 2016; and
- (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the profit and Total comprehensive income and other financial information of the Company for the year ended 31/03/2018.

Place: Chennai
Date: 29/05/2018

For Elangovan & Co
Chartered Accountants
FRN: 0069990S

S. Sathish Kumar
S. Sathish Kumar
Partner
M.No. 226384



Date: 29th May, 2017

DECLARATION

M/s Elangovan & Co., Chartered Accountants, Statutory Auditor of the Company have given an unmodified opinion with respect to the Standalone Audited Financial Results for the half yearly and year ended 31st March, 2018.

This declaration is submitted in compliance with Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendments) Regulation, 2016, as issued by SEBI vide Notification No. SEBI/LAD-NRO/GN/2016-17/001 dated May, 25, 2016.

For OFS Technologies Limited




Jesudass Premkumar
Managing Director



For Elangovan & Co.,
Chartered Accountants
FRN: 006990S



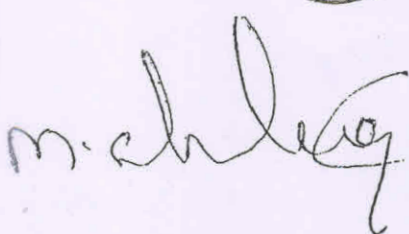






CA S Sathish Kumar
Partner
Membership. No.: 226384

Place: Chennai

Compliance under Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Form A (for audit report with unmodified opinion)

1.	Name of the Company	OFS Technologies Limited
2.	Annual financial statements for the year ended	31 st March, 2018
3.	Type of audit observation	Un-modified
4.	Frequency of observation	Not applicable
5.	To be signed by-	
	1. Jesudass Premkumar Managing Director DIN: 07008031	 
	2. Ezhumalai Muniyan Chief Financial Officer	
	3. Allwin Roger Audit Committee Chairman	
	4. S. Sathish Kumar Elangovan & Co Chartered Accountants Membership. No.: 226384 FRN: 0069905 Statutory Auditor	 

To
The Board of Directors,
OFS Technologies Limited
No: 510, second floor, 16th cross,
2nd stage, Indira Nagar,
Bangalore - 560038
Karnataka

Dear Sir/Madam,

We hereby confirm the following in respect of the audited financial statements for the half year and Financial year ended on 31st March, 2018 being presented before the Board at the meeting to be held on 29th May, 2018.

- (1) That to the best of our knowledge, the financial results do not contain any false or misleading statement of figures.
- (2) That to the best of our knowledge, the financial results do not omit any material fact which may make the statements or figures contained therein misleading.

Yours sincerely



Jesudas Premkumar
Managing Director
DIN: 07008031

Ezhumalai Muniyan
Chief Financial Officer

Place: Chennai
Date: 29.05.2018