



# Lee & Nee

Softwares (Exports) Ltd.

CIN : L70102WB1988PLC045587

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

June 29, 2021

To  
The Manager (Listing)  
Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai-400001  
Scrip Code:517415

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

Dear Sir,

**Sub: Outcome of Board Meeting dated 29<sup>th</sup> June, 2021 and submission of Audited Financial Results for the Quarter and Year ended March 31, 2021, as per Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015**

Pursuant to the provisions contained in Regulation 33 of the Securities & Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulation, 2015 and all amendments thereto, we wish to inform you that the Board of Directors at their meeting held today, i.e., June 29, 2021 which was commenced at 03:00 p.m. and concluded at 05:00 p.m. have considered, approved and taken on record the followings:

- Audited Financial Results (Standalone & Consolidated) along with the audit report of the Statutory Auditor of the Company for the Quarter and Financial year ended 31st March, 2021. Copy of Audited Financial Results along with audit report is enclosed.
- Further, we do hereby declare and confirm that the Audit Report issued by the Statutory Auditor of the Company, M/s Jain Sonu & Associates on Audited Financial Results (Standalone and Consolidated) for the Quarter and Financial year ended 31st March, 2021 are with unmodified opinion.
- Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The Board has not recommended any dividend for the Financial Year 2020-21.
- The Board has appointed M/s Rasna Goyal, Practicing Company Secretaries as the Secretarial Auditor for the Financial Year 2021-22.

You are requested to take the same on your records.

Thanking you.

For Lee & Nee Softwares (Exports) Ltd.

LEE & NEE SOFTWARES (EXPORTS) LTD.

Arpita Gupta  
Director

*Arpita Gupta*  
Director



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Mumbai-400001  
Scrip Code:517415

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

Dear Sir/Madam,

**Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) 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 Jain Sonu & Associates, Chartered Accountants (FRN: 324386E) 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 , 2021.

Thanking you.

For Lee & Nee Softwares (Exports) Ltd.

LEE & NEE SOFTWARES (EXPORTS) LTD

*Arpita Gupta*  
Director

Arpita Gupta  
Director





*Jain Sonu & Associates*

**CHARTERED ACCOUNTANTS**

58, Mahatma Gandhi Road, Tower 5,  
Alcove Tower Flat 2B, Diamond City  
South Tollygunge Karunamoyee,  
Kolkata- 700 041, (W.B.)

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**Independent Auditor's Report on the audit of Standalone Financial Results for the Quarter and Year ended March 31, 2021**

TO THE BOARD OF DIRECTORS OF

**M/s. Lee & Nee Softwares (Exports) Ltd.**

**Opinion**

We have audited the accompanying standalone IND AS financial results of **M/s. Lee & Nee Softwares (Exports) Ltd ("the Company")** for the quarter ended March 31, 2021 and the year to date results for the period from 1<sup>st</sup> April 2020 to 31<sup>st</sup> March 2021, ("the 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 ("Listing Regulations").

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

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (IND AS) 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<sup>st</sup> March, 2021 as well as the year to date results for the period from 1<sup>st</sup> April, 2020 to 31<sup>st</sup> March, 2021.

**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 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone IND AS Financial Statements 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 statements 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 ICAI's Code of Ethics. We believe that the audit evidence we have obtained by us



is sufficient and appropriate to provide a basis for our opinion on the Standalone IND AS Financial Results.

#### **Management's and Board of Directors' Responsibilities for the Standalone IND AS Financial Results**

The statement has been prepared on the basis of the standalone IND AS financial statements for the year ended 31st March 2021. The Company's Management and the Board of Directors are responsible for the preparation and presentation of these Standalone IND AS 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 Standards (IND AS) 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 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 Management and 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.

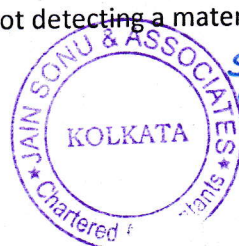
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

#### **Auditor's Responsibilities for the Audit of the Standalone IND AS Financial Results**

Our objectives are to obtain reasonable assurance about whether the statement 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 the statement.

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 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 financial statements on whether the company has adequate internal financial controls with reference to 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 in the Standalone IND AS Financial Results made by the Management and the Board of Directors.

- Conclude on the appropriateness of the Management and 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 Standalone IND AS 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 statement, including the disclosures, and whether the Standalone IND AS financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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.



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**Other Matters**

The statement includes the results for the quarter ended 31 March 2021 being the balancing figure between the audited figures in respect of the full financial year ended 31st March, 2021 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, as required under the Listing Regulations.

Place: Kolkata

Dated: 29<sup>th</sup> June, 2021

For JAIN SONU & ASSOCIATES

CHARTERED ACCOUNTANTS

Firm's Registration Number: 324386E

JAIN SONU & ASSOCIATES  
Chartered Accountants

SONU JAIN  
Partner

Membership Number: 060015

UDIN: 21060015AA AACYS879



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 Standalone Financial Results for the quarter and year ended March 31, 2021


		(Rs. in Lakhs)				
SL No.	Particulars	Quarter Ended			Year Ended	
		3/31/2021	12/31/2020	3/31/2020	3/31/2021	3/31/2020
	(Refer Notes Below)	Audited	Unaudited	Audited	Audited	Audited
1	<b>Income</b>					
	(a) Revenue from Operations	155.62	130.38	83.17	481.66	416.51
	(b) Other Income	13.21	14.65	9.61	51.02	59.80
	<b>Total Income [a+b]</b>	<b>168.83</b>	<b>145.03</b>	<b>92.78</b>	<b>532.68</b>	<b>476.31</b>
2	<b>Expenses</b>					
	(a) Purchase of stock-in-trade/services	45.97	17.81	2.56	84.62	49.44
	(b) Employee benefits expense	75.61	78.97	66.86	277.20	227.38
	(c) Finance Cost	-	-	-	-	-
	(d) Depreciation and amortisation expense	-0.76	0.85	0.46	1.78	2.97
	(e) Other expenses	33.78	38.76	19.67	151.21	182.34
	<b>Total Expenses [a+b+c+d+e]</b>	<b>154.60</b>	<b>136.39</b>	<b>89.55</b>	<b>514.81</b>	<b>462.13</b>
3	<b>Profits/(Loss) before Exceptional Items (1-2)</b>	<b>14.23</b>	<b>8.64</b>	<b>3.23</b>	<b>17.87</b>	<b>14.18</b>
4	Exceptional items	-	-	-	-	-
5	<b>Profits/(Loss) before Extraordinary Items and Tax(3-4)</b>	<b>14.23</b>	<b>8.64</b>	<b>3.23</b>	<b>17.87</b>	<b>14.18</b>
6	Extraordinary Items	-	-	-	-	-
7	<b>Profits/(Loss) before tax (5-6)</b>	<b>14.23</b>	<b>8.64</b>	<b>3.23</b>	<b>17.87</b>	<b>14.18</b>
8	<b>Tax Expense</b>					
	(a) Current Tax	1.68	-	3.86	1.68	3.86
	(b) Deferred Tax	-	-	-	-	-
9	<b>Net Profit/Loss for the period after tax (7-8)</b>	<b>12.55</b>	<b>8.64</b>	<b>-0.63</b>	<b>16.19</b>	<b>10.32</b>
10	<b>Others Comprehensive Income</b>					
	Items that will not be reclassified to Profit or (Loss)			-		
	a) Changes in Fair Value of Equity Instruments through Other Comprehensive Income	0.35	-0.76	-3.15	2.88	-1.96
	b) Income tax relating to item (a) above	-	-	-	-	-
11	<b>Total Other Comprehensive Income (net of tax)</b>	<b>0.35</b>	<b>-0.76</b>	<b>-3.15</b>	<b>2.88</b>	<b>-1.96</b>
12	<b>Total Comprehensive Income for the period (9+11)</b>	<b>12.90</b>	<b>7.88</b>	<b>-3.78</b>	<b>19.07</b>	<b>8.36</b>
13	<b>Paid-up equity share capital (Face value : Rs. 10 per share)</b>	<b>5,577.40</b>	<b>5,577.40</b>	<b>5,577.40</b>	<b>5,577.40</b>	<b>5,577.40</b>
14	<b>Other Equity (excluding Revaluation Reserves)</b>				<b>-192.75</b>	<b>-211.82</b>
15	<b>Earnings per Equity Share (not annualised)</b>					
	(a) Basic	0.02	0.02	-0.01	0.03	0.01
	(a) Diluted	0.02	0.02	-0.01	0.03	0.01

**Notes:**

1. The audited standalone financial results have been prepared in accordance with Indian Accounting Standards (IND AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended.

2. The above standalone annual financial results for the Quarter and year ended March 31, 2021 have been reviewed and recommended by the Audit Committee and have been approved and taken on record by the Board of Directors at its meeting held on 29th June, 2021. The statutory auditors have expressed an unqualified opinion.

3. The Audit is required under Regulation 33 of the SEBI (Listing obligation and Disclosure Requirements) Regulation, 2015 has been completed by the auditors of the Company and the related report is being submitted to the concerned stock exchange.

LEE & NEE SOFTWARES (EXPORTS) LTD  
  
 Director



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4. The figures of the quarter ended March 31, 2021 and March 31, 2020 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. Also the figures upto the end of the third quarter had only been reviewed and not subjected to audit.

5. The Board has not recommended any dividend for the Financial Year 2020-21.

6. The Company is primarily engaged in Information Technology and related services. There are no other reportable segment in terms of IND AS - 108 on Segment Reporting issued by The Institute of Chartered Accountants of India.

7. The results for the three month period and year ended March 31, 2021, are available on the website of BSE Limited and CSE Limited and on the Company's website (www.insel.net).

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

Place : Kolkata  
Date : 29/06/2021



For and on behalf of the Board  
LEE & NEE SOFTWARES (EXPORTS) LTD

(Ajay Kr. Agarwal)  
Chairman

Director



**LEE & NEE SOFTWARES (EXPORTS) LTD**  
**CIN: L70102WB1988PLC045587**  
**Standalone Statement of Assets & Liabilities as on 31st March, 2021**

(Rs. In Lakhs)

	Particulars	As at 31 March 2021 (Audited)	As at 31 March 2020 (Audited)
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	Property, plant and equipment	8.07	5.00
	Goodwill	2,439.35	2,439.35
	Other Intangible Assets	0.74	0.74
	<b>Financial assets</b>		
	Investments	699.56	684.18
	Trade Receivable	81.53	81.93
	Loans	1,259.12	1,222.44
	Other financial assets	1.05	14.24
	Other non-current assets	556.13	601.13
	<b>Sub-total - Non-Current Assets</b>	<b>5,045.55</b>	<b>5,049.01</b>
<b>2</b>	<b>Current assets</b>		
	<b>Financial assets</b>		
	Investment	-	-
	Trade receivables	34.77	22.32
	Cash and cash equivalents	43.51	24.33
	Loans	309.17	293.34
	Other current assets	32.43	39.38
	<b>Sub-total - Current Assets</b>	<b>419.88</b>	<b>379.37</b>
	<b>TOTAL - ASSETS</b>	<b>5,465.43</b>	<b>5,428.38</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	(192.75)	(211.81)
	<b>Sub-total - Equity attributable to owners of the Company</b>	<b>5,384.65</b>	<b>5,365.59</b>
<b>2</b>	<b>LIABILITIES</b>		
	<b>Non-current liabilities</b>		
	<b>Financial liabilities</b>		
	Borrowings	-	-
	Other financial liabilities	7.97	4.91
	Other non-current liabilities	-	-
	Provisions	-	-
	Deferred tax liabilities (net)	-	-
	<b>Sub-total - Non-current liabilities</b>	<b>7.97</b>	<b>4.91</b>
<b>3</b>	<b>Current liabilities</b>		
	<b>Financial liabilities</b>		
	Borrowings	-	-
	Trade payables due to :		
	Micro and Small Enterprises	-	-
	Other than micro and Small Enterprises	43.81	22.52
	Other financial liabilities	-	-
	Other current liabilities	29.00	30.51
	Provisions	-	4.85
	Current tax liabilities (net)	-	-
	<b>Sub-total - Current liabilities</b>	<b>72.81</b>	<b>57.88</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>5,465.43</b>	<b>5,428.38</b>

LEE & NEE SOFTWARES (EXPORTS) LTD

*Aravind*  
Director



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LEE & NEE SOFTWARES (EXPORTS) LIMITED

CIN: L70102WB1988PLC045587

Standalone Statement of Cash Flows for the Year ended 31st March, 2021

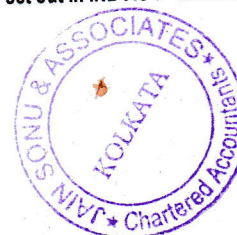
(Rs. in Lakhs)

Particulars	Year Ended	
	31.03.2021	31.03.2020
	Audited	Audited
<b>A. Cash flow from operating activities</b>		
Net profit before tax	17.87	14.18
Adjustments to reconcile net profit to net cash provided by operating activities:		
Depreciation and amortisation	1.78	2.98
Interest Income	(43.79)	(49.97)
Other Income	(7.23)	(9.84)
<b>Operating profit before working capital changes</b>	(31.38)	(42.64)
<b>Changes In working capital: Adjustments for</b>		
(Increase)/decrease in trade receivables & unbilled revenue	2.05	8.59
(Increase)/decrease in Loans (Current)	(15.83)	10.16
(Increase)/decrease in Loans (Non Current)	(36.68)	(52.65)
(Increase)/decrease in other Financial Assets (Non Current)	13.19	1.16
(Increase)/decrease in Other Current Assets	6.95	(10.26)
(Increase)/decrease in Other Non Current Assets	45.00	7.70
Increase/(decrease) in Other Financial Liabilities (Non Current)	3.05	(10.70)
Increase/(decrease) in trade & other payables (Current)	21.29	(19.44)
Increase/(decrease) in Other Current Liabilities	(1.51)	25.08
Increase/(decrease) in Provisions (Current)	(4.86)	(1.95)
<b>(Increase)/decrease In working capital</b>	18.56	(42.32)
Cash generated from operations	(12.81)	(84.96)
Income taxes paid	1.68	3.86
<b>Net cash (used in)/generated from operating activities</b>	(14.49)	(88.81)
<b>B. Cash flow from Investing activities</b>		
Purchase of fixed assets	(4.85)	(2.17)
Sale of fixed assets	-	-
Interest received	43.79	49.97
Other Income	7.23	9.84
(Purchase)/sale of current investments	(12.50)	(4.41)
<b>Net cash (used In)/generated from investing activities</b>	33.68	53.23
<b>C. Cash flow from financing activities</b>		
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>Net increase/(decrease) In cash and cash equivalents (A+B+C)</b>	19.18	(35.59)
Cash and cash equivalents at beginning of the period	24.33	59.92
<b>Cash and cash equivalents at end of the period</b>	43.51	24.33

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

LEE & NEE SOFTWARES (EXPORTS) LTD

Aray Aral  
Director



gavin





*Jain Sonu & Associates*

**CHARTERED ACCOUNTANTS**

58, Mahatma Gandhi Road, Tower 5,  
Alcove Tower Flat 2B, Diamond City  
South Tollygunge Karunamoyee  
Kolkata- 700 041, (W.B.)

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**Independent Auditor's Report on the Audit of Consolidated Financial Results for the Quarter and Year ended March 31, 2021**

TO THE BOARD OF DIRECTORS OF  
M/s. Lee & Nee Softwares (Exports) Ltd.

**Report on the Audit of the Consolidated IND AS Financial Results**

**Opinion**

We have audited the accompanying Consolidated Financial Results of M/s. Lee & Nee Softwares (Exports) Ltd (hereinafter referred to as 'the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended March 31, 2021 and the year to date results for the period from 1<sup>st</sup> April 2020 to 31<sup>st</sup> March 2021, ("the 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 ("Listing Regulations").

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

- i. Includes the annual financial results of the following entities:
  - a) Lensel Web Services Pvt. Ltd. (Wholly Owned Subsidiary)
  - b) Rituraj Shares Broking Pvt. Ltd. (Wholly Owned Subsidiary)
- ii. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard, as amended, and
- iii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (IND AS) and other accounting principles generally accepted in India, of the consolidated net profit and consolidated total comprehensive income and other financial information of the Group for the quarter ended 31<sup>st</sup> March, 2021 and for the period from 1<sup>st</sup> April, 2020 to 31<sup>st</sup> March, 2021.



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### Basis for Opinion

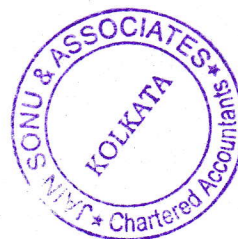
We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated IND AS Financial Statements* section of our report. We are independent of the Group, 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 consolidated financial statements 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 ICAI's Code of Ethics. We believe that the audit evidence we have obtained by is sufficient and appropriate to provide a basis for our opinion on the Consolidated IND AS Financial Results.

### Management's and Board of Directors' Responsibilities for the Consolidated IND AS Financial Results

The statement has been prepared on the basis of the Consolidated IND AS financial statements for the year ended 31st March 2021. The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these Consolidated IND AS 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 Standards (IND AS) prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management & 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 each 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 statement 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 statement by the Management & the Directors of the Holding Company, as aforesaid.

In preparing the statement, the respective Management and the Board of Directors of the Companies included in the Group are responsible for assessing the ability of each Company 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.



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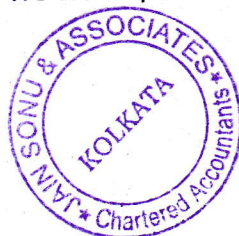


## Auditor's Responsibilities for the Audit of the Consolidated IND AS Financial Results

Our objectives are to obtain reasonable assurance about whether the statement 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 the statement.

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. 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 financial statements on whether the company has adequate internal financial controls with reference to 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 in the Consolidated IND AS Financial Results made by the Management and the Board of Directors.
- Conclude on the appropriateness of the Management and 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 IND AS 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 the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the statement, including the disclosures, and whether the Consolidated IND AS 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 entities within the Group to express an opinion on the statement. We are responsible for the direction,



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supervision and performance of the audit of financial information of such entities included in the statement of which we are the independent auditors. We remain solely responsible for our audit opinion.

Our responsibilities in this regard are further described in para (a) of the Section titled "Other Matters" in this audit report.

We communicate with those charged with governance of the Holding Company and such other entities as included in the consolidated IND AS Financial Results of which we are 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.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

#### Other Matters

- a) The Consolidated IND AS Financial Results include the audited financial statements of the two subsidiaries which reflect total assets of Rs.1486.54 lakhs as at March 31, 2021 and total revenue of Rs.115.56 lakhs for the year ended 31<sup>st</sup> March, 2021 have been audited by us.
- b) The Consolidated IND AS Financial Results includes the results for the quarter ended 31 March 2021 being the balancing figure between the audited figures in respect of the full financial year ended 31st March, 2021 and the published unaudited year to date figures up to the third quarter of the current financial year, prepared by the management in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" which were subject to limited review by us, as required under the Listing Regulations.

Place: Kolkata

Dated: 29<sup>th</sup> June, 2021

For JAIN SONU & ASSOCIATES

CHARTERED ACCOUNTANTS

Firm's Registration Number: 324386E

JAIN SONU & ASSOCIATES  
Chartered Accountants

Partner

SONU JAIN  
Partner

Membership Number: 060015  
UDIN: 21060015 AAAACX3590



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, 2021

(Rs. in Lakhs)						
SL No.	Particulars	Quarter Ended			Year Ended	
		3/31/2021	12/31/2020	3/31/2020	3/31/2021	3/31/2020
	(Refer Notes Below)	Audited	Unaudited	Audited	Audited	Audited
1	<b>Income</b>					
	(a) Revenue from Operations	172.55	139.82	113.10	534.79	474.91
	(b) Other Income	23.54	34.44	20.74	113.44	122.78
	<b>Total Income [a+b]</b>	<b>196.09</b>	<b>174.26</b>	<b>134.84</b>	<b>648.23</b>	<b>597.69</b>
2	<b>Expenses</b>					
	(a) Purchase of stock-in-trade/services	48.14	19.95	4.51	95.25	58.60
	(b) Employee benefits expense	88.04	91.04	76.97	320.21	279.64
	(c) Finance Cost	-	-	-	-	-
	(d) Depreciation and amortisation expense	-0.61	0.91	0.75	2.10	3.38
	(e) Other expenses	41.16	47.55	57.64	188.07	245.05
	<b>Total Expenses [a+b+c+d+e]</b>	<b>176.73</b>	<b>159.45</b>	<b>139.87</b>	<b>605.63</b>	<b>586.67</b>
3	<b>Profits/(Loss) before Exceptional Items (1-2)</b>	<b>19.36</b>	<b>14.81</b>	<b>-5.03</b>	<b>42.60</b>	<b>11.02</b>
4	Exceptional items	-	-	-	-	-
5	<b>Profits/(Loss) before Extraordinary Items and Tax(3-4)</b>	<b>19.36</b>	<b>14.81</b>	<b>-5.03</b>	<b>42.60</b>	<b>11.02</b>
6	Extraordinary Items	-	-	-	-	-
7	<b>Profits/(Loss) before tax (5-6)</b>	<b>19.36</b>	<b>14.81</b>	<b>-5.03</b>	<b>42.60</b>	<b>11.02</b>
8	<b>Tax Expense</b>					
	(a) Current Tax	1.37	-	3.86	1.37	3.86
	(b) Deferred Tax	0.16	-	-	0.16	-
9	<b>Net Profit/Loss for the period after tax (7-8)</b>	<b>17.83</b>	<b>14.81</b>	<b>-8.89</b>	<b>41.07</b>	<b>7.16</b>
10	<b>Others Comprehensive Income</b>					
	Items that will not be reclassified to Profit or (Loss)					
	a) Changes in Fair Value of Equity Instruments through Other Comprehensive Income	5.22	15.80	-33.30	33.14	-48.02
	b) Income tax relating to item (a) above	-	-	-	-	-
11	<b>Total Other Comprehensive Income (net of tax)</b>	<b>5.22</b>	<b>15.80</b>	<b>-33.30</b>	<b>33.14</b>	<b>-48.02</b>
12	<b>Total Comprehensive Income for the period (9+11)</b>	<b>23.05</b>	<b>30.61</b>	<b>-42.19</b>	<b>74.21</b>	<b>-40.86</b>
	Total comprehensive income attributable to :					
	Shareholders of the Company Non-controlling interests	23.05	30.61	-42.19	74.21	-40.86
13	<b>Paid-up equity share capital (Face value : Rs. 10 per share)</b>	<b>5,577.40</b>	<b>5,577.40</b>	<b>5,577.40</b>	<b>5,577.40</b>	<b>5,577.40</b>
14	<b>Other Equity (excluding Revaluation Reserves)</b>				<b>-72.95</b>	<b>-144.70</b>
15	<b>Earnings per Equity Share (not annualised)</b>					
	(a) Basic	0.04	0.05	0.01	0.13	-0.07
	(a) Diluted	0.04	0.05	0.01	0.13	-0.07

**Notes:**

1. The audited consolidated financial results have been prepared in accordance with Indian Accounting Standards (IND AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended.

LEE & NEE SOFTWARES (EXPORTS) LTD  
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 Director



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2. The above consolidated annual financial results for the Quarter and year ended March 31, 2021 have been reviewed and recommended by the Audit Committee and have been approved and taken on record by the Board of Directors at its meeting held on 29th June, 2021. The statutory auditors have expressed an unqualified opinion.

3. The Board has not recommended any dividend for the Financial Year 2020-21.

4. The audited consolidated financial results comprises of the results/ financial information of the Holding Company, Lee & Nee Softwares (Exports) Ltd. and its subsidiaries namely, Lensei Web Services Private Limited & Rituraj Shares Broking Private Limited

5. The Audit is required under Regulation 33 of the SEBI (Listing obligation and Disclosure Requirements) Regulation, 2015 and has been completed by the auditors of the Company and the related report is being submitted to the concerned stock exchange.

6. The figures of the quarter ended March 31, 2021 and March 31, 2020 are the balancing figures between audited figures in respect of full financial year and the unaudited year to date figures up to third quarter of the respective financial year. Also the figures upto the end of the third quarter had only been reviewed and not subjected to audit.

7. 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. However, the results of the impairment of the investment are reflected in the Other Comprehensive Income.

8. Consolidated audited financial results for the quarter and year ended 31 March 2021 are available on the website of BSE Limited and CSE Limited and on the Company's website (www.lnsel.net).

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

Place : Kolkata  
Date : 29/06/2021



For and on behalf of the Board

LEE & NEE SOFTWARES (EXPORTS) LTD

(Ajay Kr. Agarwal)  
Chairman

Director



**LEE & NEE SOFTWARES (EXPORTS) LTD**  
**CIN: L70102WB1988PLC045587**  
**Consolidated Statement of Assets & Liabilities as on 31st March, 2021**

(Rs. in Lakhs)

	Particulars	As at 31 March 2021 (Audited)	As at 31 March 2020 (Audited)
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	Property, plant and equipment	11.13	8.38
	Goodwill	2,439.35	2,439.35
	Other Intangible Assets	0.74	0.74
	<b>Financial assets</b>	433.53	403.26
	Investments	295.75	296.15
	Trade Receivable	697.21	673.11
	Loans	11.05	24.24
	Other financial assets	888.60	966.56
	Other non-current assets		
	<b>Sub-total - Non-Current Assets</b>	<b>4,777.36</b>	<b>4,811.79</b>
<b>2</b>	<b>Current assets</b>		
	<b>Financial assets</b>	93.21	64.82
	Investment	35.54	23.30
	Trade receivables	65.15	36.62
	Cash and cash equivalents	583.43	568.55
	Loans	42.86	63.41
	Other current assets		
	<b>Sub-total - Current Assets</b>	<b>820.19</b>	<b>756.70</b>
	<b>TOTAL - ASSETS</b>	<b>5,597.55</b>	<b>5,568.49</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	(70.49)	(144.70)
	<b>Sub-total - Equity attributable to owners of the Company</b>	<b>5,506.91</b>	<b>5,432.70</b>
<b>2</b>	<b>LIABILITIES</b>		
	<b>Non-current liabilities</b>		
	<b>Financial liabilities</b>	-	-
	Borrowings	7.96	4.91
	Other financial liabilities	0.16	1.37
	Other non-current liabilities	-	-
	Provisions	0.16	-
	Deferred tax liabilities (net)		
	<b>Sub-total - Non-current liabilities</b>	<b>8.28</b>	<b>6.28</b>
<b>3</b>	<b>Current liabilities</b>		
	<b>Financial liabilities</b>	4.49	30.86
	Borrowings	-	-
	Trade payables due to :	-	-
	Micro and Small Enterprises	45.46	37.58
	Other than micro and Small Enterprises	-	-
	Other financial liabilities	32.41	54.88
	Other current liabilities	-	6.19
	Provisions	-	-
	Current tax liabilities (net)	82.36	129.51
	<b>Sub-total - Current liabilities</b>	<b>127.26</b>	<b>129.51</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>5,597.55</b>	<b>5,568.49</b>

LEE & NEE SOFTWARES (EXPORTS) LTD

Director



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## LEE &amp; NEE SOFTWARES (EXPORTS) LIMITED


CIN: L70102WB1988PLC045587

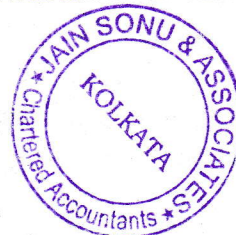
## Consolidated Statement of Cash Flows for the Year ended 31st March, 2021

(Rs. in Lakhs)

Particulars	Year Ended	
	31.03.2021	31.03.2020
	Audited	Audited
<b>A. Cash flow from operating activities</b>		
Net profit before tax	42.61	11.02
Adjustments to reconcile net profit to net cash provided by operating activities:		
Depreciation and amortisation	2.10	3.38
Interest Income	(104.81)	(112.90)
Other Income	(8.43)	(9.84)
<b>Operating profit before working capital changes</b>	<b>(68.53)</b>	<b>(108.33)</b>
<b>Changes In working capital: Adjustments for</b>		
(Increase)/decrease in trade receivables & unbilled revenue	(11.85)	13.40
(Increase)/decrease in Loans (Current)	(14.87)	(14.75)
(Increase)/decrease in Loans (Non Current)	(24.11)	(56.31)
(Increase)/decrease in other Financial Assets (Non Current)	13.19	(8.84)
(Increase)/decrease in Other Current Assets	20.55	(13.48)
(Increase)/decrease in Other Non Current Assets	77.96	26.75
Increase/(decrease) in Other Financial Liabilities (Non Current)	3.05	(10.70)
Increase/(decrease) in Borrowings	(26.37)	15.96
Increase/(decrease) in trade & other payables (Current)	7.88	(10.85)
Increase/(decrease) in Other Current Liabilities (Current)	(22.47)	22.22
Increase/(decrease) in Other Non Current Liabilities	(1.20)	1.06
Increase/(decrease) in Provisions (Current)	(6.19)	(1.89)
<b>(Increase)/decrease In working capital</b>	<b>15.57</b>	<b>(37.43)</b>
Cash generated from operations	(52.96)	(145.76)
Income taxes paid	1.37	3.86
<b>Net cash (used in)/generated from operating activities</b>	<b>(54.34)</b>	<b>(149.61)</b>
<b>B. Cash flow from Investing activities</b>		
Purchase of fixed assets	(4.85)	(2.86)
Sale of fixed assets	-	-
Interest received	104.81	112.90
Other Income	8.43	9.84
(Purchase)/sale of current investments	(25.52)	(0.90)
<b>Net cash (used In)/generated from investing activities</b>	<b>82.87</b>	<b>118.98</b>
<b>C. Cash flow from financing activities</b>		
Proceeds from Issue of share capital	-	-
Changes in Other Equity	-	(0.19)
Finance Cost paid	-	-
Dividend paid	-	-
<b>Net cash (used In)/generated from financing activities</b>	<b>-</b>	<b>(0.19)</b>
<b>Net increase/(decrease) In cash and cash equivalents (A+B+C)</b>	<b>28.53</b>	<b>(30.83)</b>
Cash and cash equivalents at beginning of the period	36.62	67.45
<b>Cash and cash equivalents at end of the period</b>	<b>65.15</b>	<b>36.62</b>

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

LEE & NEE SOFTWARES (EXPORTS) LTD  
  
 Director



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