

Date: 30/05/2023

**Manager,
BSE Limited**
25th Floor, P. J. Towers,
Dalal Street Fort,
Mumbai - 400001, Maharashtra.

SUB: OUTCOME OF BOARD MEETING HELD ON TUESDAY, 30TH MAY, 2023,

REF: CASPIAN CORPORATE SERVICES LIMITED (BSE SCRIP CODE: 534732)

Dear Sir/Ma'am,

Pursuant to provisions of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and with reference to the captioned subject, we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. Tuesday, 30th May, 2023, *inter-alia*, considered the following business:

1. Financial Results:

- a) Approved and took on record the Standalone and Consolidated Audited Financial Results of the Company for the Quarter and financial year ended on 31st March, 2023 along with Auditors Report thereon.
- b) Declaration for unmodified opinion on the Standalone and Consolidated Audited Financial Results of the Company for the financial year ended on 31st March, 2023.

2. Dividend:

The Board has recommended dividend at the rate of Rs.0.05/- per share of face value of Rs. 1/- each on equity shares for the financial year ended March 31, 2023. The dividend payout is subject to the Members' approval at the forthcoming Annual General Meeting ("AGM") of the Company.

The meeting of the Board of Directors commenced at 04:00 p.m. and concluded at 7:45 p.m.

You are requested to kindly take the same on record.

**Thanking You,
FOR, CASPIAN CORPORATE SERVICES LIMITED**
(FORMERLY KNOWN AS INTELLIVATE CAPITAL ADVISORS LIMITED)

**HEMA ADVANI
COMPANY SECRETARY & COMPLIANCE OFFICER
ACS: 40537**

Statement of Standalone Audited Financial Results For the Quarter and Year Ended 31st March, 2023					
Published pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015					
PART-I		Rs. In Lakhs (Except EPS)			
Sr. No.	Particulars	QUARTER ENDED			YEAR ENDED
		31.03.2023 (Audited)	31.12.2022 (Unaudited)	31.03.2022 (Audited)	31.03.2022 (Audited)
1	Income from Operations				
	Gross Value of Sales & Services (Revenue)	76.70	24.28	82.60	130.48
	Less : GST Recovered	11.70	3.70	12.60	19.90
	(a) Net Sales/ Income from Operations	65.00	20.58	70.00	110.58
	(b) Other Income	8.02	11.23	0.00	25.78
	Total Income from Operations (a+b)	73.02	31.81	70.00	136.36
2	Expenses				
	(a) Cost of materials consumed	-	-	-	-
	(b) Purchase of Stock-in Trade	-	-	-	-
	(c) Changes in inventories of finished goods, and work-in-progress and stock in trade	-	-	-	-
	(d) Excise Duty	-	-	-	-
	(e) Employee Benefit Expenses	42.35	2.15	8.71	47.81
	(f) Finance Cost	-	-	-	-
	(g) Depreciation & Amortisation Expenses	-	-	-	-
	(h) Other Expenses	6.67	3.02	17.81	23.46
	Total Expenses	49.02	5.17	26.52	71.27
	Profit / (Loss) before Exceptional and Extra ordinary items and Tax (1-2)	24.00	26.64	43.48	65.09
3	Exceptional Items	-	-	-	-
4	Profit / (Loss) before Extra ordinary items and Tax (3-4)	24.00	26.64	43.48	65.09
5	Extra ordinary items	-	-	-	-
6	Net Profit / (Loss) from Ordinary Activities before Tax(5-6)	24.00	26.64	43.48	65.09
7	Tax Expenses				
	I. Current Tax	6.12	7.03	12.79	16.92
	II. Deferred Tax	-	-	-	-
	III. MAT Credit Entitlement/ written off	3.23	-	-	3.23
8	Net Profit / (Loss) for the Period (7-8)	14.65	19.61	30.69	44.94
9	Other Comprehensive Income				
	Remeasurement of defined benefit plans	-	-	-	-
	Prior Period Adjustments	-	-	-	-
10	Total Comprehensive Income for the period (9+10)	14.65	19.61	30.69	44.94
11	Paid up Equity Share Capital (F. V. of Re. 1/- Each)	422.00	310.55	310.55	422.00
12	Other Equity excluding Revaluation Reserve	-	-	-	-
13	Earnings per Share (of Re. 1/- each) :				
	(a) Basic-Rs	0.0464	0.0631	0.0988	0.1425
	(b) Diluted-Rs	0.0464	0.0631	0.0988	0.1425

Notes :

- The Financial Results have been reviewed and recommended by Audit Committee and thereafter approved by the Board of Directors in its meeting held on 30th May, 2023. The above results have been audited by the Statutory Auditors of the Company.
- The Audited Financial Statements are prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013 ("Act") read with Companies (Indian Accounting Standards) Rules, 2015 as amended and in the format as prescribed under Regulation 33 of the SEBI (LODR) Regulations, 2015. The financial information presented above is extracted from and is harmonized to conform with the Audited Financial Statements.
- The Audited Financial Results of the Company are available on Company's website and also on the website of BSE Limited, i.e. www.bseindia.com, where the Shares of the Company are listed.
- The figures of the quarter ended 31 March 2023 are the balancing figures between Audited Figures in respect of the Full Financial year and the published year to date figures up to quarter March 31, 2023.
- During the quarter ended 31st March, 2023, 0 complaints were received and 0 complaint for last quarter attended and closed.
- Figures for the Previous period /quarter have been rearranged/re-grouped wherever necessary, to confirm with the figures for the current year/quarter.
- The entire operation of the Company relate to only one segment viz. Business of Offering Consultancy and Advisory Services. Hence, Ind AS - 108 is not applicable.

Place: Hyderabad
Date: 30th May, 2023



For and on behalf of the Board.
CASPIAN CORPORATE SERVICES LIMITED
(Formerly Known as INTELLIVATE CAPITAL ADVISORS LIMITED)

SUKUMAR REDDY (Formerly Known as Intellivate Capital Advisors Limited)
Managing Director
DIN:00966068
F-Block, 105, First Floor, Surya Towers, Sardar Patel Road
Secunderabad-500003, Telangana, India. Tel. +91 40 23410031
E-mail: info@caspiancorporateservices.in - www.caspiancorporateservices.in
CIN NO. : L74110TG2011PLC162524

Audited Standalone Balance Sheet for the year ended as on 31st March, 2023

(Rs. In Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
Assets		
Non-current assets		
Financial Assets		
Investments	1,620.00	-
Loans	518.24	333.62
Income tax assets (net)	-	4.34
	2,138.24	337.96
Current assets		
Financial assets		
(i) Trade receivables	144.85	43.70
(ii) Cash and cash equivalents	178.18	82.55
Other current assets	39.03	10.68
	362.06	136.93
Total assets	2,500.30	474.89
Equity and liabilities		
Equity		
Equity share capital	422.00	310.55
Other equity	1,415.33	153.79
Total equity	1,837.33	464.34
Liabilities		
Non-current liabilities	-	-
Current liabilities		
Financial liabilities		
(i) Other financial liabilities	616.93	-
Provisions	1.05	1.14
Other current liabilities	28.06	9.41
Liabilities for current tax (net)	16.92	-
	662.97	10.55
Total liabilities	662.97	10.55
Total equity and liabilities	2,500.30	474.89

The accompanying notes form an integral part of financials statements

For and on behalf of the Board.

CASPIAN CORPORATE SERVICES LIMITED

(Formerly Known as INTELLIVATE CAPITAL ADVISORS LIMITED)

Sukumar Reddy Garlapathi

SUKUMAR REDDY GARLAPATHI

Managing Director

DIN:00966068



Place: Hyderabad

Date: 30th May, 2023

Caspian Corporate Services Ltd.

(Formerly Known as Intellivate Capital Advisors Limited)

F-Block, 105, First Floor, Surya Towers, Sardar Patel Road

Secunderabad-500003. Telangana, India. Tel. +91 40 23410031

E-mail: info@caspianservices.in - www.caspianservices.in

CIN NO. : L74110TG2011PLC162524

Audited Standalone Cash Flow Statement For The Year Ended 31st March, 2023

(Rs. In Lakhs)

	PARTICULARS	As at March 31, 2023	As at March 31, 2022
(A)	CASH FLOW FROM OPERATING ACTIVITIES :		
	Net Profit Before Tax	65.09	68.51
	Other Comprehensive Income	-	-
	Total comprehensive income before tax	65.09	68.51
	Interest Income	(25.78)	(11.89)
	Goodwill Write off	-	0.34
	Advances Received	-	250.00
	Operating Profit Before Working Capital Changes	39.31	306.96
	Adjustments for Working Capital Changes :		
	Trade Payables and Other Current Liabilities	18.65	3.67
	Changes in financial liabilities	616.93	-
	Trade Receivables	(101.15)	(43.70)
	Other Assets	(23.81)	(9.06)
	CASH FLOW FROM OPERATIONS	549.93	257.87
	Taxes Paid (Net)	(3.51)	(10.26)
	NET CASH FLOW FROM OPERATING ACTIVITIES (A)	546.42	247.60
(B)	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Investment	(1,620.00)	-
	Sale of Investment	-	140.00
	Interest Income	25.78	11.89
	Loan received back	(184.62)	-
	Loan Given	-	(333.62)
	NET CASH (USED IN) INVESTING ACTIVITIES (B)	(1,778.83)	(181.73)
(C)	CASH FLOW FROM FINANCING ACTIVITIES :-		
	Proceeds from issuance of share capital	1,328.05	-
	NET CASH FLOW USED IN FINANCING ACTIVITIES(C)	1,328.05	-
	Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	95.64	65.88
	Cash & Cash Equivalent at the beginning of the Year	82.55	16.68
	Cash & Cash Equivalent at the end of the Year	178.18	82.55
	Cash & Cash Equivalents		
	Cash on Hand	61.25	61.27
	Balances with banks in Current account	116.94	21.27
	TOTAL	178.18	82.55

On behalf of the Board.

CASPIAN CORPORATE SERVICES LIMITED
(Formerly Known as INTELLIVATE CAPITAL
ADVISORS LIMITED)

Sukumar Reddy Garlapathi

SUKUMAR REDDY GARLAPATHI
Managing Director
DIN:00966068

Place: Hyderabad
Date: 30th May,2023

Caspian Corporate Services Ltd.
(Formerly Known as Intellivate Capital Advisors Limited)
F-Block, 105, First Floor, Surya Towers, Sardar Patel Road
Secunderabad-500003. Telangana, India. Tel. +91 40 23410031
E-mail: info@caspianservices.in - www.caspianservices.in
CIN NO. : L74110TG2011PLC162524

Independent Auditor's Report (Unmodified Opinion) on Audited Standalone Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

INDEPENDENT AUDITOR'S REPORT

TO
THE BOARD OF DIRECTORS OF
CASPIAN CORPORATE SERVICES LIMITED
(Formerly Known as INTELLIVATE CAPITAL ADVISORS LIMITED)

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone quarterly financial results of **CASPIAN CORPORATE SERVICES LIMITED** (Formerly Known as INTELLIVATE CAPITAL ADVISORS LIMITED) (the "Company") for the quarter ended March 31, 2023 and the year to date results for the period from April 01, 2022 to March 31, 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 ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended March 31, 2023 as well as the year to date results for the period from April 01, 2022 to March 31, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India 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 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 obtained us is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter Paragraph – Not Applicable

Our opinion is not modified in respect of this matter.



Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone 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/loss 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as 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.

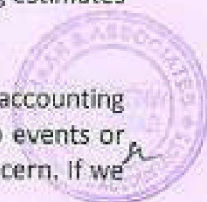
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

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

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- 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, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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.

Place: Ahmedabad

Date: 30th May, 2023

UDIN: 23133926BGWETA5514

FOR M A A K & ASSOCIATES
(Chartered Accountants)

Reg No. :135024w



Marmik Shah
Partner

M.No. : 133926



Statement of Audited Consolidated Financial Results For the Quarter and Year Ended 31st March, 2023					
Published pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015					
PART-I		QUARTER ENDED			Rs. In Lakhs (Except EPS)
		YEAR ENDED			
Sr. No.	Particulars	31.03.2023 (Audited)	31.12.2022 (Unaudited)	31.03.2022 (Audited)	31.03.2023 (Audited)
1	Income from Operations				
	Gross Value of Sales & Services (Revenue)	76.69	24.28	82.60	130.48
	Less : GST Recovered	11.70	3.70	12.60	19.90
	(a) Net Sales/ Income from Operations	65.00	20.58	70.00	110.58
	(b) Other Income	8.02	11.23	0.00	25.78
	Total Income from Operations (a+b)	73.02	31.81	70.00	136.36
2	Expenses				
	(a) Cost of materials consumed	-	-	-	-
	(e) Employee Benefit Expenses	42.35	2.15	8.71	47.81
	(f) Finance Cost	-	-	-	-
	(g) Depreciation & Amortisation Expenses	-	-	-	-
	(h) Other Expenses	7.62	3.02	17.81	24.41
	Total Expenses	49.97	5.17	26.52	72.22
	Profit / (Loss) before Exceptional and Extra ordinary items and Tax (1-2)	23.05	26.64	43.48	64.14
3	Exceptional Items	-	-	-	-
5	Profit / (Loss) before Extra ordinary items and Tax (3-4)	23.05	26.64	43.48	64.14
6	Extra ordinary items	-	-	-	-
7	Net Profit / (Loss) from Ordinary Activities before Tax(5-6)	23.05	26.64	43.48	64.14
8	Tax Expenses				
	I. Current Tax	6.12	7.03	12.79	16.92
	II. Deferred Tax	3.23	-	-	3.23
9	Net Profit / (Loss) for the Period (7-8)	13.70	19.61	30.69	43.99
10	Other Comprehensive Income				
	Remeasurement of defined benefit plans	-	-	-	-
	Prior Period Adjustments	-	-	-	-
11	Total Comprehensive Income for the period (9+10)	13.70	19.61	30.69	43.99
	Total Comprehensive Income to :				
(a)	Owners of Group	13.70	19.61	30.69	43.99
(b)	Non-controlling Interest	-	-	-	-
12	Paid up Equity Share Capital (F. V. of Re. 1/- Each)	422.00	310.55	310.55	422.00
13	Other Equity excluding Revaluation Reserve	-	-	-	159.92
14	Earnings per Share (of Re. 1/- each) :				
	(a) Basic-Rs	0.0434	0.0631	0.0988	0.1395
	(b) Diluted-Rs	0.0434	0.0631	0.0988	0.1395

Notes :

- The Financial Results have been reviewed and recommended by Audit Committee and thereafter approved by the Board of Directors in their meeting held on 30th May,2023. The above results have been audited by the Statutory Auditors of the Company.
- The Audited Financial Statements are prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013 ("Act") read with Companies (Indian Accounting Standards) Rules, 2015 as amended and in the format as prescribed under Regulation 33 of the SEBI (LODR) Regulations, 2015. The financial information presented above is extracted from and is harmonized to conform with the Audited Financial Statements.
- The Audited Financial Results of the Company are available on Company's website, i.e. www.caspianservices.in and also on the website of BSE Limited, i.e. www.bseindia.com, where the Shares of the Company are listed.
- The figures of the quarter ended 31 March 2023 are the balancing figures between Audited Figures in respect of the Full Financial year and the published year to date figures up to quarter March 31, 2023.
- During the quarter ended 31st March, 2023, 0 complaints were received and 0 complaint for last quarter attended and closed.
- Figures for the Previous period /quarter have been rearranged/re-grouped wherever necessary, to confirm with the figures for the current year/quarter.
- The entire operation of the Company relate to only one segment viz. Business of Offering Consultancy and Advisory Services. Hence, Ind AS - 108 is not applicable.

Place: Hyderabad
Date:30/05/2023

For and on behalf of the Board.
CASPIAN CORPORATE SERVICES LIMITED
(Formerly Known as INTELLIVATE CAPITAL ADVISORS LIMITED)


SUKUMAR REDDY GARLAPATHI
MANAGING DIRECTOR
DIN:00966063

Caspian Corporate Services Ltd.
(Formerly Known as Intellivate Capital Advisors Limited)
F-Block, 105, First Floor, Surya Towers, Sardar Patel Road
Secunderabad-500003. Telangana, India. Tel. +91 40 23410031
E-mail: info@caspianservices.in - www.caspianservices.in
CIN NO. : L74110TG2011PLC162524

Audited Consolidated Balance Sheet for the year ended as on 31st March, 2023

(Rs. In Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
Assets		
Non-current assets		
Property, plant and equipment	24.06	-
Right of use assets	17.91	-
Financial Assets		
(i) Investments	20.00	-
Loans	93.35	333.62
Other financial assets	3.75	-
Income tax assets (net)	15.66	4.34
	174.73	337.96
Current assets		
Inventories	-	-
Financial assets		
(i) Investments	-	-
(i) Trade receivables	9,235.31	43.70
(ii) Cash and cash equivalents	388.16	82.55
(iv) Bank balance other than cash and cash equivalents	157.54	-
(v) Loans	259.88	-
(vi) Other financial assets	295.05	-
Other current assets	820.35	10.68
	11,156.29	136.93
Total assets	11,331.02	474.89
Equity and liabilities		
Equity		
Equity share capital	422.00	310.55
Other equity	1,514.01	153.79
Non Controlling Interest	3.90	-
Total equity	1,939.91	464.34
Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	480.08	-
(i) Other Financial Liabilities	22.66	-
	502.74	-
Current liabilities		
Financial liabilities		
(i) Borrowings	2,757.49	-
(ii) Trade payables	5,182.77	-
(i) Other financial liabilities	685.93	-
Provisions	1.05	1.14
Other current liabilities	40.35	9.41
Liabilities for current tax (net)	13.07	-
Other Provisions	207.71	-
	8,888.37	10.55
Total liabilities	9,391.11	10.55
Total equity and liabilities	11,331.02	474.89

For and on behalf of the Board.

CASPIAN CORPORATE SERVICES LIMITED

(Formerly Known as INTELLIVATE CAPITAL ADVISORS LIMITED)

SUKUMAR REDDY GARLAPATHI

MANAGING DIRECTOR

DIN:00966068

Place: Hyderabad

Date:30/05/2023

Caspian Corporate Services Ltd.
(Formerly Known as Intellivate Capital Advisors Limited)

F-Block, 105, First Floor, Surya Towers, Sardar Patel Road
Secunderabad-500003. Telangana, India. Tel. +91 40 23410031

E-mail: info@caspianservices.in - www.caspianservices.in

CIN NO. : L74110TG2011PLC162524

AUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2023

(Rs. In Lakhs)

	PARTICULARS	As at March 31, 2023	As at March 31, 2022
(A)	CASH FLOW FROM OPERATING ACTIVITIES :		
	Net Profit Before Tax	64.14	68.51
	Total comprehensive income before tax	64.14	68.51
	Interest Income	(25.78)	(11.89)
	Goodwill Write off	-	0.34
	Advances Received	-	250.00
	Capital Reserve on consolidation	99.63	-
	Operating Profit Before Working Capital Changes	137.99	306.96
	<u>Adjustments for Working Capital Changes :</u>		
	Trade Payables and Other Current Liabilities	5,182.77	3.67
	Other Current Liabilities	30.94	-
	Changes in financial liabilities	708.59	-
	Trade Receivables	(9,191.61)	(43.70)
	Other Assets	(1,139.40)	(9.06)
	Provision	93.38	-
	CASH FLOW FROM OPERATIONS	(4,177.33)	257.87
	Taxes Paid (Net)	(107.16)	(10.26)
	NET CASH FLOW FROM OPERATING ACTIVITIES (A)	(4,070.18)	247.60
(B)	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Investment	(20.00)	-
	Purchase of Fixed Assets	(24.06)	-
	Increase in ROU Asset	(17.91)	-
	Sale of Investment	-	140.00
	Interest Income	25.78	11.89
	Loan Given	-	(333.62)
	NET CASH (USED IN) INVESTING ACTIVITIES (B)	(36.19)	(181.73)
(C)	CASH FLOW FROM FINANCING ACTIVITIES :-		
	Proceeds from issuance of share capital	1,328.05	-
	Increase in Borrowing	3,237.57	-
	Minority Interest	3.90	-
	NET CASH FLOW USED IN FINANCING ACTIVITIES(C)	4,569.52	-
	Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	463.15	65.88
	Cash & Cash Equivalent at the beginning of the Year	82.55	16.68
	Cash & Cash Equivalent at the end of the Year	545.70	82.55
	Cash & Cash Equivalents		
	Cash on Hand	258.98	61.27
	Balances with banks in Current account	129.18	21.27
	Bank balance other than cash and cash equivalents	157.54	-
	TOTAL	545.70	82.55

On behalf of the Board.

CASPIAN CORPORATE SERVICES LIMITED

(Formerly Known as INTELLIVATE CAPITAL ADVISORS LIMITED)


SUKUMAR REDDY GARLAPATHI
MANAGING DIRECTOR

DIN:00966068



Place: Hyderabad

Date:30/05/2023

Caspian Corporate Services Ltd.

(Formerly Known as Intellivate Capital Advisors Limited)

F-Block, 105, First Floor, Surya Towers, Sardar Patel Road

Secunderabad-500003, Telangana, India. Tel. +91 40 23410031

E-mail: info@caspianservices.in - www.caspianservices.in

CIN NO. : L74110TG2011PLC162524

Independent auditor's report (unmodified opinion) on the annual consolidated financial results pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015:

INDEPENDENT AUDITOR'S REPORT

**TO
THE BOARD OF DIRECTORS OF
CASPIAN CORPORATE SERVICES LIMITED**

Report on the Audit of Consolidated Financial Results

Opinion

We have audited the accompanying consolidated annual financial results of Caspian Corporate Services Limited (hereinafter referred to as the 'Holding Company') and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), its associates entities for the year ended March 31, 2023, 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 aforesaid consolidated financial results:

- i. includes the annual financial results of the following entities:
 - a. Caspian Corporate Services Limited
 - b. Sumathi Corporate Services Private Limited
 - c. Sumathi Bright shine Airport Service Private Limited
 - d. Sumathi Waste Management Services Private Limited
- ii. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Group for the year ended on March 31, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("Act"). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Group, its associates entities 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 Code of Ethics. We believe that the audit evidence obtained by us referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.



Emphasis of Matter Paragraph – Not Applicable.

Our opinion is not modified in respect of this matter.

Board of Directors' 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/loss and other comprehensive income and other financial information of the Group including its associates entities in accordance with the Indian Accounting Standards 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. The respective Board of Directors of the companies included in the Group and of its associates entities 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 entities 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 and of its associates entities are responsible for assessing the ability of the Group and its associates entities 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 and of its associates entities are responsible for overseeing the financial reporting process of the Group and of its associates entities.

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 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 scepticism 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.



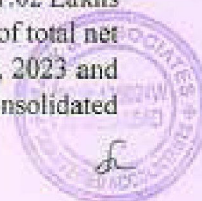
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with 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 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 and its associates entities 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 and its associates and jointly controlled entities to cease to continue as a going concern.
- 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 entities within the Group and its associates entities 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 and such other entities 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other matters

The consolidated Financial Results include the audited Financial Results of 3 subsidiaries which have been reviewed by us whose Financial Results reflect Group's share of total assets of Rs. 11331.02 Lakhs as at March 31, 2023, Group's share of total revenue of Rs. 136.36 Lakhs and Group's share of total net profit after tax of Rs. 14.65 Lakhs and Rs. 44.94 Lakhs for the quarter ended on March 31, 2023 and for the period from April 01, 2022 to March 31, 2023 respectively, as considered in the consolidated



Financial Results, which have been audited by us as independent auditors. The independent auditors' reports on Financial Results of these entities have been prepared by us and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report audit performed by us as stated in paragraph above.

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.

The Financial Results include the results for the quarter ended March 31, 2023 and March 31, 2022 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 respective financial year which were subject to limited review by us.

Date: 26/05/2023

Place: Ahmedabad

UDIN: 23133926BGWETB4476

**FOR M A A K & ASSOCIATES
(Chartered Accountants)**

Reg No. :135024W



**CA Marmik Shah
Partner**

M.No. : 133926



Date: 30th May, 2023

**Manager,
BSE Limited**
25th Floor, P. J. Towers,
Dalal Street Fort,
Mumbai – 400001, Maharashtra.

SUB: DECLARATION PURSUANT TO REGULATION 33(3)(D) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

REF: CASPIAN CORPORATE SERVICES LIMITED (BSE SCRIP CODE: 534732)

Dear Sir/Ma'am,

Pursuant to the provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by Notification No. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016 issued by the Securities and Exchange Board of India (SEBI); we hereby confirm that the Audit Report issued by M/s. MAAK & Associates, Chartered Accountants, Ahmedabad i.e. Standalone and Consolidated Audited Financial Results of the Company for the quarter and financial year ended on 31st March, 2023 is with an Unmodified Opinion.

Kindly take the above in your record.

Thanking you,

FOR, CASPIAN CORPORATE SERVICES LIMITED
(FORMERLY KNOWN AS INTELLIVATE CAPITAL ADVISORS LIMITED)

HEMA ADVANI
COMPANY SECRETARY & COMPLIANCE OFFICER
ACS: 40537