

**Ref: ABMHO/CSD/BSE/SG/991****Date: 26/05/2023**

To,  
The Listing Department,  
Bombay Stock Exchange Ltd.  
Floor 2<sup>nd</sup>, P J Towers,  
Dalal Street, Fort,  
Mumbai- 400 001.

**Ref: ABMKNOWLEDG: 531161****Subject: Outcome of Board Meeting and Submission of Audited Financial Results  
(Standalone & Consolidated) for the Quarter and year ended March 31, 2023.****Dear Sirs,**

This is to inform you that the Board of Directors of the Company at their meeting held today, have:

1. Approved the Audited Financial results (Standalone & Consolidated) for the quarter and year ended 31<sup>st</sup> March, 2023 pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015. The Copy of the aforesaid results together with the Auditor's Report issued by the Statutory Auditors of the Company is enclosed.
2. Confirmed that Borkar & Muzumdar, Chartered Accountants, the Statutory Auditors of the Company have issued unmodified opinion with respect to the Standalone and Consolidated Audited Financial Results of the Company for the quarter and year ended 31<sup>st</sup> March, 2023.
3. Recommended Final Dividend at the rate of 25% i.e. Rs. 1.25/- per share for the Financial year ended 31<sup>st</sup> March, 2023. The said Dividend, if declared by the members at the ensuing Annual General Meeting, will be credited / dispatched within thirty days of the said meeting.
4. Re-appointment of Mr. Devendra Kamlakar Parulekar (DIN: 06705320) as the Non-Executive Independent Director subject to approval of members at the ensuing Annual General Meeting.
5. Decided to hold the 30<sup>th</sup> Annual General Meeting on Wednesday 09<sup>th</sup> August, 2023.

Further, the Register of Members of the Company will remain closed from Thursday, 03<sup>rd</sup> August 2023 to Wednesday, 09<sup>th</sup> August, 2023 (both days inclusive) for the purpose of payment of Final Dividend and Annual General Meeting of the Company.

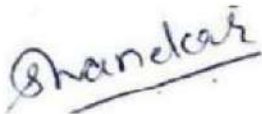
The meeting of the Board of Directors of the Company commenced at 05.00 p.m. and concluded at 06:45 p.m.

Kindly take the above on your record.

Thanking You,

Yours faithfully,

**For ABM Knowledgeware Limited**

A handwritten signature in blue ink, appearing to read 'Sarika Ghanekar', is written over a horizontal line.

(Sarika Ghanekar)  
Company Secretary & Compliance officer



**Encl: a/a**

**Independent Auditor's Report on Audit of Annual Consolidated Financial Results of ABM Knowledgeware Limited Pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, for the year ended March 31, 2023**

To  
The Board of Directors  
ABM KNOWLEDGEWARE LIMITED  
Mumbai

**Opinion**

1. We have audited the accompanying statement of consolidated financial results ('the Consolidated Statement') of **ABM KNOWLEDGEWARE LIMITED** (herein referred to as "the Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group"), for the year ended on March 31, 2023, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"), read with SEBI Circular No. CIR/CFD/CMD1/80/2019 dated July 19, 2019 ("the Circular").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditor on the consolidated financial statement and other financial information of the subsidiary, the aforesaid Consolidated Statement:

- (i) includes the annual consolidated financial results of the following entities as given below:

**List of Subsidiary:**

- a) Instasafe Technologies Private Limited

- (ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations; read with SEBI Circular No. CIR/CFD/CMD1/80/2019 dated July 19, 2019; and
- (iii) gives 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, consolidated other comprehensive income and other financial information of the Group for the year ended March 31, 2023.

**Basis for Opinion**

2. We conducted our audit in accordance with the Standards ("Standards") specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those SAs are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Statement" section of our report. We are independent of the



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Group, its subsidiary, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the consolidated statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics issued by ICAI. We believe that the audit evidence obtained by us and other auditor in terms of their report referred to in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

#### **Management's and Board of Director's Responsibilities for the Consolidated Statement**

3. This consolidated statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been prepared on the basis of the audited consolidated financial statements.

The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results for the year ended March 31, 2023 that give a true and fair view of the consolidated net profit, consolidated other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in 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.

The respective Management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and 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 statement by the Management and the Directors of the Holding Company, as aforesaid.

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

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

#### **Auditor's Responsibilities for the Consolidated Statement**

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

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

- Identify and assess the risks of material misstatement of the consolidated 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 the complete set of consolidated statement on whether the group 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 Group'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 consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated statement, including the disclosures, and whether the consolidated statement represents 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 Consolidated Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated statement of which we are the independent auditors. For the other entities included in the consolidated statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. 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 statement 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**

5.

(i). The Consolidated Statement include the audited financial results of one subsidiary whose consolidated financial results/information reflect the total assets of Rs. 1269.64 lacs as at March 31, 2023, the total revenue of Rs. 1460.77 lacs, total net profit after tax of Rs. 166.69 lacs, total comprehensive income of Rs. 162.74 lacs for the year ended on that date respectively, as considered in the consolidated statement whose financial statements/information have been audited by their respective independent auditor. The independent auditor's report on financial results/information of the subsidiary have been furnished to us and our opinion on the consolidated statements, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such other auditor and the procedures performed by us as stated in paragraph above.

(ii). The consolidated statement includes 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 ended 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.

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

**For Borkar & Muzumdar**  
**Chartered Accountants**  
**FRN: 101569W**

**Deepak Kumar Jain**  
**Partner**  
**Membership No: 154390**  
**UDIN: 23154390861XYMH2241**

**Date: May 26, 2023**

**Place: Mumbai**



**ABM KNOWLEDGEWARE LIMITED**

SEI CMMI Level 5 | ISO 20000-1:2018 | ISO 9001:2015 | ISO 27001:2013 Compliant Software &amp; Services Company

Registered office: ABM House, Plot No.268, Linking Road, Bandra (West), Mumbai - 400 050.  
Tel: 022-42909700 Fax: 022-42909701 www.abmindia.com CIN: L67190MH1993PLC113638**Statement of Audited Consolidated Financial Results for the Quarter and Year ended March 31, 2023**  
(Rs. in lakhs, unless otherwise stated)

| Sr. No. | Particulars  | For the Quarter ended |                   |                 | For the Year ended | For the year ended |
|---------|--|-----------------------|-------------------|-----------------|--------------------|--------------------|
|         |  | March 31, 2023        | December 31, 2022 | March 31, 2022  | March 31, 2023     | March 31, 2022     |
|         |  | (Unaudited)           | (Unaudited)       | (Unaudited)     | (Audited)          | (Audited)          |
| 1       | <b>Income</b>  |                       |                   |                 |                    |                    |
|         | Revenue from operations  | 1,915.70              | 2,163.54          | 2,171.80        | 7,974.29           | 9,559.72           |
|         | Other income   | 157.81                | 180.18            | 110.13          | 505.51             | 391.88             |
|         | <b>Total Income</b>  | <b>2,073.51</b>       | <b>2,343.72</b>   | <b>2,281.93</b> | <b>8,479.79</b>    | <b>9,951.60</b>    |
| 2       | <b>Expenses</b>  |                       |                   |                 |                    |                    |
|         | Operating expenses   | 205.22                | 337.07            | 691.62          | 1,249.22           | 3,507.54           |
|         | Employee benefits expenses   | 1,034.22              | 889.42            | 878.91          | 3,607.15           | 3,266.70           |
|         | Finance costs  | 5.07                  | 2.04              | 12.59           | 26.32              | 34.88              |
|         | Depreciation and amortisation expenses                                     | 78.40                 | 76.63             | 66.34           | 299.56             | 247.11             |
|         | Rent expenses  | 20.89                 | 20.65             | 10.95           | 70.57              | 47.93              |
|         | Travelling and conveyance expenses   | 45.87                 | 24.07             | 17.03           | 124.02             | 49.91              |
|         | Other expenses   | 318.64                | 414.93            | 329.16          | 1,251.50           | 984.40             |
|         | <b>Total expenses</b>  | <b>1,708.31</b>       | <b>1,764.81</b>   | <b>2,006.60</b> | <b>6,628.34</b>    | <b>8,138.47</b>    |
| 3       | <b>Profit before tax &amp; Exceptional item (1-2)</b>                      | <b>365.20</b>         | <b>578.92</b>     | <b>275.33</b>   | <b>1,851.46</b>    | <b>1,813.13</b>    |
| 4       | Exceptional items  | -                     | -                 | -               | -                  | -                  |
| 5       | <b>Profit before tax (3-4)</b>   | <b>365.20</b>         | <b>578.92</b>     | <b>275.33</b>   | <b>1,851.46</b>    | <b>1,813.13</b>    |
| 6       | <b>Tax expenses</b>  |                       |                   |                 |                    |                    |
|         | Current tax  | 45.93                 | 114.60            | 74.95           | 393.80             | 472.66             |
|         | Deferred tax   | (22.46)               | 26.85             | (45.92)         | 2.88               | (56.65)            |
|         | <b>Total tax expenses</b>  | <b>23.47</b>          | <b>141.44</b>     | <b>29.03</b>    | <b>396.68</b>      | <b>416.01</b>      |
| 7       | <b>Profit for the period / year (5-6)</b>                                  | <b>341.73</b>         | <b>437.47</b>     | <b>246.30</b>   | <b>1,454.78</b>    | <b>1,397.12</b>    |
|         | <b>Other Comprehensive Income (Net of Tax)</b>                             |                       |                   |                 |                    |                    |
|         | Item that will not be reclassified to profit or loss                       | 7.49                  | (7.02)            | (18.36)         | 2.98               | (17.56)            |
|         | Items that will be reclassified to Profit or Loss                          | -                     | -                 | -               | -                  | -                  |
|         | <b>Total Other Comprehensive Income/(loss)</b>                             | <b>7.49</b>           | <b>(7.02)</b>     | <b>(18.36)</b>  | <b>2.98</b>        | <b>(17.56)</b>     |
| 8       | <b>Total Comprehensive Income for the Period</b>                           | <b>349.22</b>         | <b>430.46</b>     | <b>227.94</b>   | <b>1,457.76</b>    | <b>1,379.56</b>    |
|         | <b>Net Profit attributable to :</b>  |                       |                   |                 |                    |                    |
|         | a) Owners of the Company   | 320.07                | 343.52            | 243.47          | 1,322.79           | 1,466.54           |
|         | b) Non-Controlling Interest  | 21.66                 | 93.95             | 2.84            | 131.99             | (69.42)            |
|         | <b>Other Comprehensive Income attributable to :</b>                        |                       |                   |                 |                    |                    |
|         | a) Owners of the Company   | 7.05                  | (1.46)            | (18.21)         | 6.11               | (18.05)            |
|         | b) Non-Controlling Interest  | 0.44                  | (5.56)            | (0.15)          | (3.13)             | 0.49               |
|         | <b>Total Comprehensive Income attributable to :</b>                        |                       |                   |                 |                    |                    |
|         | a) Owners of the Company   | <b>327.12</b>         | <b>342.06</b>     | <b>225.26</b>   | <b>1,328.89</b>    | <b>1,448.49</b>    |
|         | b) Non-Controlling Interest  | <b>22.11</b>          | <b>88.40</b>      | <b>2.69</b>     | <b>128.86</b>      | <b>(68.93)</b>     |
| 9       | Paid-up Equity Share Capital (Face Value Rs. 5/- per share)                | 1,000.11              | 1,000.11          | 1,000.11        | 1,000.11           | 1,000.11           |
| 10      | Other equity   | -                     | -                 | -               | 20,044.39          | 18,965.53          |
| 11      | <b>Basic and diluted earning per share (EPS) (not annualised) (in Rs.)</b> | <b>1.64</b>           | <b>1.71</b>       | <b>1.13</b>     | <b>6.64</b>        | <b>7.24</b>        |



**ABM KNOWLEDGEWARE LIMITED**

SEI CMMI Level 5 | ISO 20000-1:2018 | ISO 9001:2015 | ISO 27001:2013 Compliant Software &amp; Services Company

**Notes to the Audited Consolidated Financial Results For the Quarter and Year ended March 31, 2023:**

- 1 The above audited consolidated financial results for the quarter and year ended March 31, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 26, 2023. The Statutory Auditors of the Company, Borkar & Muzumdar, Chartered Accountants, have audited the above consolidated financial results for the quarter / year ended March 31, 2023.
- 2 These results have been prepared on the basis of audited consolidated financial statements, which are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 and notified by the Ministry of Corporate Affairs under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and other recognised accounting practices and policies as applicable.
- 3 These audited consolidated financial results include the financial results of the Company and its Subsidiary, Instasafe Technologies Private Limited. (together referred to as "Group")
- 4 The Group operates only in one Operating Segment viz. Software and Services.
- 5 The Board has recommended Final Dividend of Rs. 1.25 per share i.e. 25 %, which aggregate to Rs. 250.03 lakh for the year ended March 31, 2023.
- 6 Figures for the quarter ended March 31, 2023, and March 31, 2022, as reported in these Consolidated financial results, are the balancing figures between audited figures in respect of relevant full financial years and the reviewed year-to-date figures upto the end of the third quarter of the respective financial years.
- 7 The figures of the previous year/period have been regrouped/rearranged/recast to render the comparable with the figures of the current period.
- 8 The above results of the group are available on the Company's website [www.abmindia.com](http://www.abmindia.com) and also on [www.bseindia.com](http://www.bseindia.com).

For and on behalf of the Board of Directors  
ABM Knowledgeware LimitedPrakash B. Rane  
Managing DirectorPlace: Mumbai  
Date: May 26, 2023



**ABM KNOWLEDGEWARE LIMITED****Consolidated Balance Sheet as at March 31, 2023****(Rs. in Lakh)**

|       | Particulars   | As at<br>March 31,<br>2023 | As at<br>March 31, 2022 |
|-------|---|----------------------------|-------------------------|
| I.    | <b>ASSETS</b>   |                            |                         |
| 1     | <b>Non-Current Assets:</b>  |                            |                         |
| a)    | Property, Plant and Equipment   | 4,308.26                   | 4,406.30                |
| b)    | Capital work-in-Progress  | -                          | -                       |
| c)    | Intangible Assets   | 588.28                     | 488.83                  |
| d)    | Goodwill  | 335.45                     | 335.45                  |
| e)    | Financial assets  | -                          | -                       |
| (i)   | Investments   | 1,385.31                   | 121.15                  |
| (ii)  | Trade Receivables   | 332.02                     | 224.93                  |
| (iii) | Loans   | -                          | -                       |
| (iv)  | Other financial assets  | 361.35                     | 376.29                  |
| f)    | Income tax asset (net)  | 284.17                     | 145.64                  |
| g)    | Deferred tax asset  | 16.09                      | 37.44                   |
| h)    | Other non-current assets  | 20.99                      | 16.60                   |
|       | <b>Total Non-Current assets</b>   | <b>7,631.92</b>            | <b>6,152.61</b>         |
| 2     | <b>Current Assets:</b>  |                            |                         |
| a)    | Financial assets  |                            |                         |
| (i)   | Investments   | 8,492.52                   | 7,892.97                |
| (ii)  | Trade receivables   | 3,963.04                   | 3,960.53                |
| (iii) | Cash and cash equivalents   | 721.55                     | 2,051.53                |
| (iv)  | Bank Balances other than (iii) above  | 879.83                     | 702.19                  |
| (v)   | Loans   | 8.89                       | 21.06                   |
| (vi)  | Other financial asset   | 1,460.62                   | 1,053.29                |
| b)    | Current Tax Assets (Net)  | 86.71                      | 269.96                  |
| c)    | Other current assets  | 1,480.82                   | 1,584.85                |
|       | <b>Total Current Assets</b>   | <b>17,093.98</b>           | <b>17,536.37</b>        |
|       | <b>Total Assets</b>   | <b>24,725.90</b>           | <b>23,688.97</b>        |
| II.   | <b>Equity and Liabilities</b>   |                            |                         |
| 1     | <b>Equity:</b>  |                            |                         |
| a)    | Equity Share capital  | 1,024.15                   | 1,024.15                |
| b)    | Other equity  | 20,044.39                  | 18,965.53               |
|       | <b>Equity attributable to the Owners of the Company</b>                     | <b>21,068.54</b>           | <b>19,989.68</b>        |
| c)    | Non-Controlling Interest  | 270.59                     | 141.73                  |
|       | <b>Total Equity</b>   | <b>21,339.13</b>           | <b>20,131.41</b>        |
| 2     | <b>Liabilities:</b>   |                            |                         |
|       | <b>Non-Current Liabilities:</b>   |                            |                         |
| a)    | Deferred tax liabilities (Net)  | 669.51                     | 687.96                  |
| b)    | Provision   | 35.87                      | 28.59                   |
| c)    | Other non-current liabilities   | 22.27                      | 22.27                   |
|       | <b>Total Non-Current Liabilities</b>  | <b>727.65</b>              | <b>738.82</b>           |
| 3     | <b>Current Liabilities:</b>   |                            |                         |
| a)    | <b>Financial Liabilities</b>  |                            |                         |
| (i)   | Trade payables  |                            |                         |
| -     | Trade payables - outstanding dues to micro and small enterprises            | 16.04                      | 10.52                   |
| -     | Trade payables - outstanding dues to other than micro and small enterprises | 469.12                     | 814.27                  |
| (ii)  | Other financial liabilities   | 392.86                     | 852.61                  |
| b)    | Provisions  | 0.82                       | 0.70                    |
| c)    | Other current liabilities   | 1,780.28                   | 1,140.98                |
|       | <b>Total Current Liabilities</b>  | <b>2,659.12</b>            | <b>2,818.74</b>         |
|       | <b>Total Equity and Liabilities</b>   | <b>24,725.90</b>           | <b>23,688.97</b>        |



**ABM KNOWLEDGEWARE LIMITED**
**Consolidated Cash Flow Statement for the year ended March 31, 2023**

(Rs. in Lakh)

| Particulars  | Year ended March 31, |                   |
|--|----------------------|-------------------|
|  | 2023                 | 2022              |
| <b>1 Cash flow from operating activities</b>   |                      |                   |
| Profit before tax  | 1,851.46             | 1,813.13          |
| <b>Non-cash adjustment to profit before tax:</b>                                       |                      |                   |
| Depreciation and amortization expense  | 299.56               | 247.11            |
| Interest income  | (74.15)              | (91.37)           |
| Impairment expense of Trade receivable   | 100.00               | 76.68             |
| Impairment on non current/current assets   | 28.00                | 6.00              |
| Gain on investment   | -                    | (0.01)            |
| Liability written back   | -                    | (1.84)            |
| Profit/(Loss) on sale of asset   | 0.16                 | (4.00)            |
| Exchange differences on translation into presentation currency                         | (7.46)               | (1.19)            |
| Change in fair value of financial assets measured at fair value through profit or loss | (378.25)             | (291.62)          |
| Dividend income  | (0.41)               | (0.83)            |
| Finance costs  | 26.32                | 34.88             |
|  | <b>1,845.22</b>      | <b>1,786.93</b>   |
| <b>Change in operating assets and liabilities :</b>                                    |                      |                   |
| Decrease/(increase) in trade receivables   | (214.75)             | (1,618.95)        |
| Increase/(decrease) in trade payables  | (339.62)             | (529.84)          |
| Decrease/(increase) in loans & other financial assets non current                      | (17.89)              | (264.14)          |
| Decrease/(increase) in loans & other financial assets current                          | (395.16)             | (15.90)           |
| Decrease/(increase) in other bank balance  | (96.43)              | 1,193.52          |
| Decrease/(increase) in other non-current assets  | 2.54                 | 33.98             |
| Decrease/(increase) in other current assets  | 104.37               | (304.62)          |
| Increase/(decrease) in provisions non current  | 7.28                 | 7.33              |
| Increase/(decrease) in provisions current  | 0.12                 | 0.13              |
| Increase/(decrease) in other financial Liability                                       | (459.75)             | 517.00            |
| Increase/(decrease) in other current liabilities                                       | 639.30               | 125.80            |
| <b>Cash generated from operations</b>  | <b>(770.00)</b>      | <b>(855.70)</b>   |
| Direct taxes paid (net of refunds)   | (434.12)             | (516.23)          |
| Prior Period Adjustment  | -                    | -                 |
| <b>Net cash flow generated /(used in) operating activities (A)</b>                     | <b>641.10</b>        | <b>415.01</b>     |
| <b>2 Cash flow from investing activities</b>   |                      |                   |
| Purchases of fixed assets, including capital work-in-progress and capital advances     | (299.44)             | (155.97)          |
| Payments for purchase of investments   | (6,099.88)           | (229.43)          |
| Proceeds from sale of investments  | 5,880.72             | (6,386.77)        |
| Gain on investment   | -                    | 5,130.82          |
| Investment   | (1,250.76)           | -                 |
| Procees from sale of Assets  | 0.07                 | 22.50             |
| Interest received  | 74.15                | 0.01              |
| Dividends received   | 0.41                 | 11.52             |
| <b>Net cash flow generated/(used in) investing activities (B)</b>                      | <b>(1,694.73)</b>    | <b>(1,607.32)</b> |
| <b>3 Cash flows from financing activities</b>  |                      |                   |
| Finance cost   | (26.32)              | (34.88)           |
| Dividends paid to equity shareholders  | (250.03)             | (250.03)          |
| <b>Net cash flow generated/(used in) in financing activities (C)</b>                   | <b>(276.35)</b>      | <b>(284.91)</b>   |
| <b>Net increase/(decrease) in cash and cash equivalents (A+B+ C)</b>                   | <b>(1,329.98)</b>    | <b>(1,477.22)</b> |
| Cash and cash equivalents at the beginning of the year                                 | 2,051.53             | 3,528.75          |
|  | <b>721.55</b>        | <b>2,051.53</b>   |
| <b>Cash and cash equivalents</b>   |                      |                   |
| Balance with Bank  | 270.12               | 1,279.39          |
| Cash in hand   | 4.79                 | 3.14              |
| Cheques in hand  | 446.64               | 769.00            |
| <b>Total</b>   | <b>721.55</b>        | <b>2,051.53</b>   |





**Independent Auditor's Report Annual Standalone Financial Results of ABM Knowledgeware Limited Pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended for the year ended March 31, 2023**

To  
The Board of Directors  
ABM KNOWLEDGEWARE LIMITED,  
Mumbai.

**Opinion**

1. We have audited the accompanying Statement of Standalone Financial Results ('the Statement') of **ABM KNOWLEDGEWARE LIMITED** (the "Company") for the year ended on March 31, 2023, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"), read with SEBI Circular No. CIR/CFD/CMD1/80/2019 dated July 19, 2019.

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

- a. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; read with SEBI Circular No. CIR/CFD/CMD1/80/2019 dated July 19, 2019, and
- b. gives 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 total comprehensive income and other financial information of the Company for the year ended March 31, 2023.

**Basis for Opinion**

2. We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013, as amended ("The Act"). Our responsibilities under those SAs are further described in the "Auditor's Responsibilities for the Audit of the Statement" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Statement under the provisions of the Act 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 obtained by us is sufficient and appropriate to provide a basis for our opinion.

**Management's and Board of Director's Responsibilities for the Statement**

3. This Statement, which is the responsibility of the Company's Management and approved by Board of Directors, has been prepared on the basis of the standalone financial statements of the Company.

Tel. : 66899999 • Email : contact@bmca.com • Website : www.bmca.com  
21/168, Anand Nagar Om C.H.S., Anand Nagar Lane, Off Nehru Road, Vashi, Santacruz (E), Mumbai - 400 055  
Branches : Ahmedabad • Bangalore • Bhopal • Bilaspur • Delhi • Goa • Indore • Jabalpur • Jaipur • Kolkata  
Nagpur • Panaji • Pune • Raipur





The Company's Board of Directors of the Company are responsible for the preparation and presentation of the Standalone financial results that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the recognition and measurement principles laid down in 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 the 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 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 financial reporting process of the Company.

#### **Auditor's Responsibilities for the Statement**

4. 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 this 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 on whether the company has adequate internal financial controls with reference to Standalone Financial Statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by 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 Standalone Financial Results represents 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.

#### **Other Matters**

5. The Statement includes the results for the quarter ended March 31, 2023 and March 31, 2022 being the balancing figure between the respective audited figures in respect of 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:** May 26, 2023  
**Place:** Mumbai

**For Borkar & Muzumdar**  
**Chartered Accountants**  
**FRN: 101569W**

**Deepak Kumar Jain**  
**Partner**  
**Membership No: 154390**  
**UDIN: 23154390B6X4M62312**



**Statement of Audited Standalone Financial Results for the Quarter and Year ended March 31, 2023**

(Rs. in lakh, unless otherwise stated)

| Sr. No.   | Particulars  | For the Quarter ended |                   |                 | For the Year ended |                  |
|-----------|--|-----------------------|-------------------|-----------------|--------------------|------------------|
|           |  | March 31, 2023        | December 31, 2022 | March 31, 2022  | March 31, 2023     | March 31, 2022   |
|           |  | (Unaudited)           | (Unaudited)       | (Unaudited)     | (Audited)          | (Audited)        |
| <b>1</b>  | <b>Income</b>  |                       |                   |                 |                    |                  |
|           | Revenue from operations  | 1,580.09              | 1,682.12          | 2,000.29        | 6,564.72           | 8,358.76         |
|           | Other income   | 157.97                | 171.56            | 111.73          | 493.91             | 397.24           |
|           | <b>Total Income</b>  | <b>1,738.06</b>       | <b>1,853.68</b>   | <b>2,112.02</b> | <b>7,058.63</b>    | <b>8,755.99</b>  |
| <b>2</b>  | <b>Expenses</b>  |                       |                   |                 |                    |                  |
|           | Operating expenses   | 204.87                | 319.68            | 700.91          | 1,193.79           | 2,985.57         |
|           | Employee benefits expenses   | 898.09                | 787.42            | 792.19          | 3,186.86           | 2,973.17         |
|           | Finance costs  | 5.07                  | 2.04              | 14.07           | 26.32              | 34.88            |
|           | Depreciation and amortisation expenses                                     | 30.36                 | 31.07             | 30.19           | 123.14             | 117.57           |
|           | Rent expenses  | 15.44                 | 15.45             | 12.42           | 53.18              | 46.53            |
|           | Travelling and conveyance expenses   | 37.01                 | 17.87             | 13.74           | 102.23             | 45.86            |
|           | Other expenses   | 146.87                | 279.53            | 224.79          | 700.19             | 608.94           |
|           | <b>Total expenses</b>  | <b>1,337.70</b>       | <b>1,453.06</b>   | <b>1,788.30</b> | <b>5,385.70</b>    | <b>6,812.53</b>  |
| <b>3</b>  | <b>Profit before tax &amp; Exceptional item (1-2)</b>                      | <b>400.36</b>         | <b>400.62</b>     | <b>323.73</b>   | <b>1,672.93</b>    | <b>1,943.46</b>  |
| <b>4</b>  | <b>Exceptional items</b>   | -                     | -                 | -               | -                  | -                |
| <b>5</b>  | <b>Profit before tax (3-4)</b>   | <b>400.36</b>         | <b>400.62</b>     | <b>323.73</b>   | <b>1,672.93</b>    | <b>1,943.46</b>  |
| <b>6</b>  | <b>Tax expenses</b>  |                       |                   |                 |                    |                  |
|           | Current tax  | 94.80                 | 86.20             | 86.06           | 403.30             | 472.66           |
|           | Deferred tax   | (8.82)                | (4.40)            | (5.05)          | (18.46)            | (13.99)          |
|           | <b>Total tax expenses</b>  | <b>85.98</b>          | <b>81.80</b>      | <b>81.01</b>    | <b>384.84</b>      | <b>458.67</b>    |
| <b>7</b>  | <b>Net Profit for the period / year (5-6)</b>                              | <b>314.38</b>         | <b>318.82</b>     | <b>242.73</b>   | <b>1,288.09</b>    | <b>1,484.79</b>  |
| <b>8</b>  | <b>Other comprehensive expenses/(income) (net of tax)</b>                  |                       |                   |                 |                    |                  |
|           | Item that will not be reclassified to profit or loss (net of tax)          | 6.93                  | -                 | (18.18)         | 6.93               | (18.18)          |
| <b>9</b>  | <b>Total Comprehensive Income (net of tax) for the period/year (7+8)</b>   | <b>321.31</b>         | <b>318.82</b>     | <b>224.55</b>   | <b>1,295.02</b>    | <b>1,466.61</b>  |
| <b>10</b> | <b>Paid-up Equity Share Capital (Face Value Rs. 5/- per share)</b>         | <b>1,000.11</b>       | <b>1,000.11</b>   | <b>1,000.11</b> | <b>1,000.11</b>    | <b>1,000.11</b>  |
| <b>11</b> | <b>Other equity</b>  | <b>-</b>              | <b>-</b>          | <b>-</b>        | <b>19,965.75</b>   | <b>18,920.78</b> |
| <b>12</b> | <b>Basic and diluted earning per share (EPS) (not annualised) (in Rs.)</b> | <b>1.61</b>           | <b>1.59</b>       | <b>1.12</b>     | <b>6.47</b>        | <b>7.33</b>      |






**ABM KNOWLEDGEWARE LIMITED**

SEI CMMI Level 5 | ISO 20000-1:2018 | ISO 9001:2015 | ISO 27001:2013 Compliant Software &amp; Services Company

Registered office: ABM House, Plot No.268, Linking Road, Bandra (West), Mumbai - 400 050.

Tel: 022-42909700 Fax: 022-42909701 www.abmindia.com CIN: L67190MH1993PLC113638

**Notes to the Audited Standalone Financial Results For the Quarter and Year Ended March 31, 2023:**

- 1 The above audited standalone financial results for the quarter and year ended March 31, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 26, 2023. The Statutory Auditors of the Company, Borkar & Muzumdar, Chartered Accountants, have audited the above standalone financial results for the quarter / year ended March 31, 2023.
- 2 These results have been prepared on the basis of audited standalone financial statements, which are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 and notified by the Ministry of Corporate Affairs under the Companies (Indian Accounting Standards) Rules, 2015 (as amended).
- 3 The Company operates only in one Operating Segment viz. Software and Services.
- 4 The Board has recommended Final Dividend of Rs. 1.25 per share i.e. 25 %, which aggregate to Rs. 250.03 lakh for the year ended March 31, 2023.
- 5 Figures for the quarter ended March 31, 2023, and March 31, 2022 as reported in these standalone financial results, are the balancing figures between audited figures in respect of relevant full financial years and the reviewed year-to-date figures upto the end of the third quarter of the respective financial years.
- 6 The figures of the previous year / period have been regrouped / rearranged / recast to render the comparable with the figures of the current period.
- 7 The above results of the Company are available on the Company's website www.abmindia.com and also on www.bseindia.com.

For and on behalf of the Board of Directors  
ABM Knowledgeware Limited

Prakash B. Rane  
Managing Director  
DIN : 00152393

Place: Mumbai  
Date: May 26, 2023

**ABM KNOWLEDGEWARE LIMITED****Standalone Balance Sheet as at March 31, 2023**

(Rs. in Lakh)

|  | Particulars      | As at<br>March 31, 2023 | As at<br>March 31, 2022 |
|--|------------------|-------------------------|-------------------------|
| <b>I. ASSETS</b>   |                  |                         |                         |
| <b>1 Non-current assets</b>  |                  |                         |                         |
| a) Property, plant and equipment   | 4,292.13         | 4,396.54                |                         |
| b) Capital work-in-progress  | -                | -                       |                         |
| c) Intangible assets   | 5.57             | 9.60                    |                         |
| d) Financial assets  |                  |                         |                         |
| i) Investments   | 2,074.06         | 835.37                  |                         |
| ii) Trade receivables  | 332.02           | 224.93                  |                         |
| iii) Loans   | 155.51           | 141.37                  |                         |
| iv) Others financial asset   | 350.03           | 372.82                  |                         |
| e) Income tax asset (net)  | 273.77           | 131.33                  |                         |
| f) Other non-current assets  | 20.99            | 16.60                   |                         |
| <b>Total non-current assets</b>  | <b>7,504.08</b>  | <b>6,128.55</b>         |                         |
| <b>2 Current assets</b>  |                  |                         |                         |
| a) Financial assets  |                  |                         |                         |
| i) Investments   | 8,487.14         | 7,887.84                |                         |
| ii) Trade receivables  | 3,478.17         | 3,831.08                |                         |
| iii) Cash and cash equivalents   | 660.00           | 2,003.39                |                         |
| iv) Bank balances other than cash and cash equivalents                         | 879.83           | 702.19                  |                         |
| v) Loans   | 8.89             | 21.06                   |                         |
| vi) Others financial assets  | 1,460.62         | 1,053.29                |                         |
| b) Current tax assets (Net)  | 23.40            | 208.20                  |                         |
| c) Other current assets  | 1,462.94         | 1,571.05                |                         |
| <b>Total current assets</b>  | <b>16,460.99</b> | <b>17,278.09</b>        |                         |
|  |                  |                         |                         |
| <b>Total Assets</b>  | <b>23,965.07</b> | <b>23,406.64</b>        |                         |
| <b>II. Equity and Liabilities</b>  |                  |                         |                         |
| <b>1 Equity</b>  |                  |                         |                         |
| a) Equity share capital  | 1,024.15         | 1,024.15                |                         |
| b) Other equity  | 19,965.75        | 18,920.78               |                         |
| <b>Total equity</b>  | <b>20,989.90</b> | <b>19,944.93</b>        |                         |
| <b>2 Liabilities</b>   |                  |                         |                         |
| <b>Non-current liabilities</b>   |                  |                         |                         |
| a) Deferred tax liabilities (Net)  | 669.51           | 687.96                  |                         |
| b) Other non-current liabilities   | 22.27            | 22.27                   |                         |
| <b>Total non-current liabilities</b>   | <b>691.78</b>    | <b>710.23</b>           |                         |
| <b>Current liabilities</b>   |                  |                         |                         |
| a) Financial liabilities   |                  |                         |                         |
| i) Trade payables  |                  |                         |                         |
| a) Trade payables - outstanding dues to micro and small enterprises            | 15.95            | 10.52                   |                         |
| b) Trade payables - outstanding dues to other than micro and small enterprises | 443.02           | 813.46                  |                         |
| ii) Other financial liabilities  | 306.31           | 821.82                  |                         |
| b) Other current liabilities   | 1,518.11         | 1,105.69                |                         |
| <b>Total current liabilities</b>   | <b>2,283.39</b>  | <b>2,751.49</b>         |                         |
|  |                  |                         |                         |
| <b>Total Equity and Liabilities</b>  | <b>23,965.07</b> | <b>23,406.64</b>        |                         |





**ABM Knowledgeware Limited**
**Standalone Cash Flow Statement for the year ended March 31, 2023**

(Rs. in Lakh)

| Particulars  | Year ended March 31, |                   |
|--|----------------------|-------------------|
|  | 2023                 | 2022              |
| <b>1 Cash flow from operating activities</b>   |                      |                   |
| Profit before tax  | 1,672.93             | 1,943.46          |
| <b>Non-cash adjustment to profit before tax:</b>                                       |                      |                   |
| Depreciation and amortization expense  | 123.14               | 117.57            |
| Interest income  | (74.15)              | (85.55)           |
| Interest Income on Preference shares accounted at FVTPL                                | (14.14)              | (13.87)           |
| Loss/(Profit) on sale of asset   | 0.16                 | (4.00)            |
| Impairment expense of Trade receivable   | 100.00               | 74.00             |
| Impairment on non current/current assets   | 28.00                | 6.00              |
| Liability written back   | -                    | (1.84)            |
| Gain on investment   | -                    | (0.01)            |
| Fair valuation loss on preference shares   | 25.47                | 27.59             |
| Change in fair value of financial assets measured at fair value through profit or loss | (380.14)             | (291.62)          |
| Dividend income  | (0.41)               | (0.83)            |
| Finance costs  | 26.32                | 34.88             |
|  | <b>1,507.17</b>      | <b>1,805.79</b>   |
| <b>Change in operating assets and liabilities :</b>                                    |                      |                   |
| Decrease/(increase) in trade receivables   | 140.67               | (1,739.35)        |
| Increase/(decrease) in trade payables  | (365.01)             | (524.08)          |
| Decrease/(increase) in loans & other financial assets (Non Current)                    | (10.03)              | (264.14)          |
| Decrease/(increase) in loans & other financial assets (Current)                        | (395.16)             | (15.90)           |
| Decrease/(increase) in other bank balance  | (96.43)              | 1,193.52          |
| Decrease/(increase) in other non-current assets  | 2.54                 | 33.98             |
| Decrease/(increase) in other current assets  | 108.11               | (296.91)          |
| Increase/(decrease) in other financial Liability                                       | (515.51)             | 530.37            |
| Increase/(decrease) in other current liabilities                                       | 412.42               | 172.84            |
| Increase/(decrease) in other non-current liabilities                                   | -                    | -                 |
| <b>Cash generated from operations</b>  | <b>788.75</b>        | <b>896.12</b>     |
| Direct taxes paid (net of refunds)   | (445.58)             | (493.14)          |
| Prior Period Adjustment  | -                    | -                 |
| <b>Net cash flow generated/(used in) operating activities (A)</b>                      | <b>343.17</b>        | <b>402.98</b>     |
| <b>2 Cash flow from investing activities</b>   |                      |                   |
| Purchases of Property plant equipment  | (14.93)              | (149.81)          |
| Payments for purchase of investments   | (6,099.88)           | (6,386.77)        |
| Proceed from sale of Property plant equipment  | 0.07                 | 22.50             |
| Proceeds from sale of investments  | 5,880.72             | 5,130.82          |
| Gain on investment   | -                    | 0.01              |
| Investment   | (1,250.76)           | -                 |
| Interest received  | 74.15                | 5.92              |
| Dividends received   | 0.41                 | -                 |
| <b>Net cash flow generated/(used in) investing activities (B)</b>                      | <b>(1,410.21)</b>    | <b>(1,377.34)</b> |
| <b>3 Cash flows from financing activities</b>  |                      |                   |
| Finance cost   | (26.32)              | (34.88)           |
| Dividend paid to equity shareholders   | (250.03)             | (250.03)          |
| <b>Net cash flow generated/(used in) in financing activities (C)</b>                   | <b>(276.35)</b>      | <b>(284.91)</b>   |
| <b>Net increase/(decrease) in cash and cash equivalents (A+B+ C)</b>                   | <b>(1,343.39)</b>    | <b>(1,259.27)</b> |
| Cash and cash equivalents at the beginning of the year                                 | 2,003.39             | 3,262.66          |
|  | <b>660.00</b>        | <b>2,003.39</b>   |
| <b>Cash and cash equivalents as per financial statements</b>                           |                      |                   |
| Balance with Bank  | 208.57               | 1,231.25          |
| Cash in hand   | 4.79                 | 3.14              |
| Cheques in hand  | 446.64               | 769.00            |
| <b>Total</b>   | <b>660.00</b>        | <b>2,003.39</b>   |



**Ref: ABMHO/CSD/BSE/SG/995****Date: 26/05/2023**

To,  
The Listing Department,  
Bombay Stock Exchange Ltd.  
Floor 2<sup>nd</sup>, P J Towers,  
Dalal Street, Fort,  
Mumbai- 400 001.

**Ref: ABMKNOWLEDG: 531161****Subject: Declaration regarding Statutory Audit Report with Unmodified Opinion on Audited Financial Results (Standalone & Consolidated) for the Financial Year ended March 31, 2023.****Dear Sirs,**

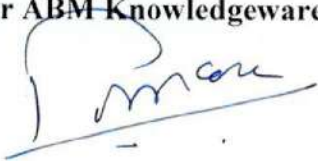
Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27<sup>th</sup> May, 2016, we hereby declare that the Statutory Auditors of the Company i.e. Borkar & Muzumdar, Chartered Accountants, have issued the Audit report on Standalone and Consolidated Audited Financial Statements of the Company for the Financial year ended 31<sup>st</sup> March, 2023 with unmodified opinion.

Kindly take the above on your record.

Thanking You,

Yours faithfully,

**For ABM Knowledgeware Limited**



**(Prakash B. Rane)**  
**Founder & Managing Director**