

LEE & NEE SOFTWARES (EXPORTS) LTD
CIN: L70102WB1988PLC045587
Regd. Office: 14B Camac Street, Kolkata - 700017
email id: info@Insel.com, Website: www.Insel.com
Phone: 033-40650377 Fax: 033-40650378

Statement of Audited Standalone and Consolidated Financial Results for the quarter and year ended March 31, 2018

Particulars	Standalone Results						(Rs. in Lakh)			
	Quarter Ended			Year Ended			Year Ended		Consolidated Results	
	31-03-2018	31-12-2017	31-03-2017	31-03-2017	31-03-2017	31-03-2017	31-03-2018	31-03-2017	31-03-2018	31-03-2017
	Audited	Unaudited	Audited	Audited	Audited	Audited	Audited	Audited	Audited	Audited
1.a. Revenue from Operations	69.75	54.17	67.84	256.91	227.57	227.57	354.44	354.44	314.00	314.00
1.b. Other Income	8.70	9.37	5.03	22.90	21.64	21.64	38.89	38.89	36.23	36.23
1. Total Income from operations (net) [1.a. + 1.b.]	78.45	63.54	72.87	279.81	249.21	249.21	393.33	393.33	350.23	350.23
2. Expenses [sum of (a) to (h)]	2.05	7.77	4.92	13.73	21.66	21.66	22.40	22.40	27.28	27.28
a) Purchases of Software and Services	32.20	28.51	34.38	125.66	125.24	125.24	170.05	170.05	173.46	173.46
b) Employee benefits expense	0.18	1.13	1.34	3.33	3.28	3.28	3.73	3.73	3.53	3.53
c) Depreciation and amortisation expense	41.89	24.42	26.99	124.44	91.67	91.67	178.92	178.92	135.06	135.06
d) Other expenses	76.32	61.83	67.63	267.16	241.85	241.85	375.10	375.10	339.33	339.33
2. Total Expenses	2.13	1.71	5.24	12.65	7.36	7.36	18.23	18.23	10.90	10.90
3. Profit before exceptional items and Tax(1-2)	2.13	1.71	5.24	12.65	7.36	7.36	18.23	18.23	10.90	10.90
4. Exceptional Items	-	-	-	-	-	-	-	-	-	-
5. Profit Before Tax (3-4)	2.13	1.71	5.24	12.65	7.36	7.36	18.23	18.23	10.90	10.90
6. Tax expense	-	-	-	-	-	-	-	-	-	-
a) Current Tax	-	-	-	-	-	-	-	-	-	-
b) Deferred Tax	-	-	-	-	-	-	-	-	-	-
7. Net Profit After Tax (5-6)	2.13	1.71	5.24	12.65	7.36	7.36	18.23	18.23	10.25	10.25
8. Other Comprehensive Income (Net of tax)	-	-	-	-	-	-	-	-	-	-
9. Total Comprehensive Income After Tax (7-8)	2.13	1.71	5.24	12.65	7.36	7.36	18.23	18.23	10.25	10.25
Items that will not be reclassified to Profit / Loss	-	-	-	-	-	-	-	-	-	-
a) Changes in Fair Value of Equity Instruments through Other Comprehensive Income	0.02	-	-	0.02	0.12	0.12	(0.30)	(0.30)	2.74	2.74
b) Income tax relating to item (a) above	-	-	-	-	-	-	-	-	-	-
10. Total comprehensive income for the year	2.15	1.71	5.24	12.67	7.48	7.48	17.93	17.93	12.99	12.99
11. Paid up equity share capital (Face Value of Rs. 10/- per Share)	55,774,000	55,774,000	55,774,000	55,774,000	55,774,000	55,774,000	55,774,000	55,774,000	55,774,000	55,774,000
18.i Earnings Per Share (EPS) before extraordinary items (of Re. 1/- each) (not annualised):										
(a) Basic - Rs.	0.00	0.00	0.01	0.02	0.01	0.01	0.03	0.03	0.02	0.02
(b) Diluted - Rs.	0.00	0.00	0.01	0.02	0.01	0.01	0.03	0.03	0.02	0.02

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Statements of Assets and Liabilities

(Rs. in Lakhs)

Particulars		Standalone		Consolidated	
		31 March 2018	31 March 2017	31 March 2018	31 March 2017
A	ASSETS				
1	Non-current assets				
	Property, plant and equipment	5.40	5.31	8.73	9.04
	Goodwill	2,439.35	2,439.35	2,439.35	2,439.35
	Intangible Assets	0.75	1.12	0.76	1.12
	Financial assets				
	Investments	611.42	606.39	331.50	326.48
	Trade Receivable	83.16	83.16	299.48	300.47
	Loans	189.38	196.36	302.88	302.30
	Other financial assets	18.34	17.25	18.34	17.26
	Other non-current assets	516.24	485.73	918.54	890.57
	Sub-total - Non-Current Assets	3,864.04	3,834.67	4,319.58	4,286.59
2	Current assets				
	Financial assets			151.85	131.99
	Investment	16.32	14.36	17.75	19.90
	Trade receivables	7.70	13.65	30.00	30.64
	Cash and cash equivalents	0.60	0.60	0.60	0.60
	Loans	1,530.05	1,517.09	1,535.36	1,521.82
	Other current assets	1,554.67	1,545.70	1,735.56	1,704.95
	Sub-total - Current Assets	1,554.67	1,545.70	1,735.56	1,704.95
	TOTAL - ASSETS	5,418.71	5,380.37	6,055.14	5,991.54
B	EQUITY AND LIABILITIES				
1	Equity				
	Equity Share capital	5,577.40	5,577.40	5,577.40	5,577.40
	Other equity	(233.46)	(246.13)	(77.25)	(95.18)
	Sub-total - Shareholders' funds	5,343.94	5,331.27	5,500.15	5,482.22
2	LIABILITIES				
	Non-current liabilities				
	Financial liabilities				
	Other financial liabilities	14.61	14.61	14.61	14.79
	Other Non Current Liabilities			463.04	436.79
	Provisions				
	Income tax liabilities (net)				
	Other non-current liabilities				
	Sub-total - Non-current liabilities	14.61	14.61	477.65	451.58
3	Current liabilities				
	Financial liabilities				
	Trade payables	39.09	18.85	48.79	30.11
	Other financial liabilities	16.85	13.83	23.15	24.79
	Other current liabilities	4.22	1.81	5.40	2.84
	Provisions				
	Current tax liabilities (net)				
	Sub-total - Current liabilities	60.16	34.49	77.34	57.75
	TOTAL - EQUITY AND LIABILITIES	5,418.71	5,380.37	6,055.14	5,991.54

- The above results were received by the Audit committee and taken on record by the Board of Directors of the company at its meeting held on 21.5.2018.
- The Company is primarily engaged in Information Technology and related services, There are no other reportable segment in terms of IND AS - 108 on Segment Reporting issued by The Institute of Chartered Accountants of India.
- The financial results of the company have been prepared in accordance with Indian Accounting Standards (IND AS) notified under the Companies (Indian Accounting Standards) (amendment) rules 2016. The company adopted IND AS from 1st April 2017, and accordingly, these financial results (including for all periods presented) have been prepared in accordance with the recognition and measurement principles in IND AS 34 - "Interim Financial Reporting" prescribed u/s 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

4. Ind AS 101 permits a first time adopter to elect to continue with the carrying value for all of its Property, Plant & Equipment as recognised in the Financial Statements as at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition, after making necessary adjustments for decommissioning liabilities. This exemption can also be used for Intangible Assets covered by Ind AS 38. Accordingly, the Company has elected to measure all of its Property, Plant & Equipment and Intangible Assets at their previous GAAP carrying value.

5. The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the respective financial year.

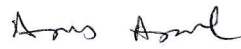
6. The reconciliation of net profit reported under indian GAAP for the quarter and year ended 31st March 2017 with IND AS is given below (Rs.in lacs).

Reconciliation of total comprehensive income for the year ended 31 March 2017			
Particulars			31 March 2017
Profit after tax as per previous GAAP			7.36
Adjustments			
Changes in Fair Value of Equity Instruments through Other Comprehensive Income			0.12
Total comprehensive income as per Ind AS			7.48

7. Figures for the previous periods have been regrouped, wherever necessary, to conform to the current period's classification.

Place : Kolkata
Date : 21/05/2018

For and on behalf of the Board


(Ajay Kr. Agarwal)
Chairman