

LEE & NEE SOFTWARES (EXPORTS) LIMITED
CIN: L70102WB1988PLC045587
Regd Office: 14B, Camac Street, Kolkata - 700017.
email id: info@lnsel.com Website: www.lnsel.com
Phone : 033-40650374 Fax : 033-40650378

Statement of Audited Standalone Financial Results for the quarter and year ended March 31, 2020

		(Rs. in Lakhs)				
SL No.	Particulars	Quarter Ended			Year Ended	
		31/03/2020	31/12/2019	31/03/2019	31/03/2020	31/03/2019
	(Refer Notes Below)	Audited	Unaudited	Audited	Audited	Audited
1	Income					
	(a) Revenue from Operations	83.17	133.54	78.50	416.51	353.46
	(b) Other Income	9.61	15.91	13.23	59.80	24.62
	Total Income [a+b]	92.78	149.45	91.73	476.31	378.08
2	Expenses					
	(a) Purchase of stock-in-trade/services	2.56	31.03	5.92	49.44	46.57
	(b) Employee benefits expense	66.86	59.73	41.89	227.38	155.75
	(c) Finance Cost	-	-	-	-	-
	(d) Depreciation and amortisation expense	0.46	0.83	1.00	2.97	2.59
	(e) Other expenses	19.67	54.82	38.90	182.34	159.59
	Total Expenses [a+b+c+d+e]	89.55	146.41	87.71	462.13	364.50
3	Profits/(Loss) before Exceptional Items (1-2)	3.23	3.04	4.02	14.18	13.58
4	Exceptional items	-	-	-	-	-
5	Profits/(Loss) before Extraordinary Items and Tax(3-4)	3.23	3.04	4.02	14.18	13.58
6	Extraordinary Items	-	-	-	-	-
7	Profits/(Loss) before tax (5-6)	3.23	3.04	4.02	14.18	13.58
8	Tax Expense					
	(a) Current Tax	3.86	-	0.62	3.86	0.62
	(b) Deferred Tax	-	-	-	-	-
9	Net Profit/Loss for the period after tax (7-8)	-0.63	3.04	3.40	10.32	12.96
10	Others Comprehensive Income					
	Items that will not be reclassified to Profit or (Loss)			-		
	a) Changes in Fair Value of Equity Instruments through Other Comprehensive Income	-3.15	-1.01	1.89	-1.96	1.89
	b) Income tax relating to item (a) above	-	-	-	-	-
11	Total Other Comprehensive Income (net of tax)	-3.15	-1.01	1.89	-1.96	1.89
12	Total Comprehensive Income for the period (9+11)	-3.78	2.03	5.29	8.36	14.85
13	Paid-up equity share capital (Face value : Rs. 10 per share)	557.74	557.74	557.74	557.74	557.74
14	Other Equity (excluding Revaluation Reserves)				-211.82	-220.17
15	Earnings per Equity Share (not annualised)					
	(a) Basic	-0.01	0.01	0.01	0.01	0.03
	(a) Diluted	-0.01	0.01	0.01	0.01	0.03

Notes:

1. The audited standalone financial results have been prepared in accordance with Indian Accounting Standards as prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) Amendment Rules, 2016.

2. The above standalone annual financial results for the Quarter and year ended March 31, 2020 have been reviewed and recommended by the Audit Committee and have been approved and taken on record by the Board of Directors at its meeting held on 29th June, 2020. The statutory auditors have expressed an unqualified opinion.

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

LEE & NEE SOFTWARES (EXPORTS) LTD.

Director



4. The figures of the quarter ended March 31, 2020 and March 31, 2019 are the balancing figures between audited figures in respect of full financial year and year to date figures up to third quarter of the relevant financial year. Also the figures upto the end of the third quarter had only been reviewed and not subject to audit.

5. The Company is principally engaged in Information Technology and related services. The COVID 19 disruption has caused a major reduction in the demand of services from both domestic and international market. The company has been compelled to retain the existing manpower to combat any unforeseen changes in the manpower requirement of the projects which the Company may undertake. The Company has even offered huge discounts to retain its existing customers, keeping in view the respective demand. The company has considered the possible effects, if any, that may result from the pandemic relating to COVID-19. Based on current estimates, the Company expects that the carrying amounts of its assets does not deteriorate and will be recovered. However, the impact assessment of COVID 19 is a continuing process given the uncertainties associated with its nature and duration. Management will continue to monitor any material changes to future economic conditions and the impact thereof on the Company, if any. The eventual outcome of the impact of COVID 19 pandemic on the Company's business in the subsequent period is highly dependent on overall economic conditions as they evolve.

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

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

Place : Kolkata
Date : 29/06/2020

For and on behalf of the Board

LEE & NEE SOFTWARES (EXPORTS) LTD.

Ajay Agarwal

(Ajay Kr. Agarwal)
Chairman

Director

LEE & NEE SOFTWARES (EXPORTS) LTD
CIN: L70102WB1988PLC045587

Standalone Statement of Assets & Liabilities as on 31st March, 2020

(Rs. In Lakhs)

	Particulars	As at 31 March 2020 (Audited)	As at 31 March 2019 (Audited)
A	ASSETS		
1	Non-current assets		
	Property, plant and equipment	5.00	5.80
	Goodwill	2,439.35	2,439.35
	Other Intangible Assets	0.74	0.74
	Financial assets		
	Investments	684.18	681.73
	Trade Receivable	81.93	97.50
	Loans	1,221.94	1,169.29
	Other financial assets	14.24	15.40
	Other non-current assets	607.49	615.20
	Sub-total - Non-Current Assets	5,054.87	5,025.01
2	Current assets		
	Financial assets		
	Investment	-	-
	Trade receivables	22.32	15.34
	Cash and cash equivalents	24.33	59.92
	Loans	293.84	304.00
	Other current assets	53.73	43.47
	Sub-total - Current Assets	394.22	422.73
	TOTAL - ASSETS	5,449.09	5,447.74
B	EQUITY AND LIABILITIES		
1	Equity		
	Equity Share capital	5,577.40	5,577.40
	Other equity	(211.81)	(220.17)
	Sub-total - Equity attributable to owners of the Company	5,365.59	5,357.23
2	LIABILITIES		
	Non-current liabilities		
	Financial liabilities		
	Borrowings	-	-
	Other financial liabilities	4.91	15.61
	Other non-current liabilities	-	-
	Provisions	-	-
	Deferred tax liabilities (net)	-	-
	Sub-total - Non-current liabilities	4.91	15.61
3	Current liabilities		
	Financial liabilities		
	Borrowings	-	-
	Trade payables due to :		
	Micro and Small Enterprises	-	2.28
	Other than micro and Small Enterprises	22.52	39.68
	Other financial liabilities	-	-
	Other current liabilities	51.21	26.13
	Provisions	4.86	6.81
	Current tax liabilities (net)	-	-
	Sub-total - Current liabilities	78.59	74.90
	TOTAL - EQUITY AND LIABILITIES	5,449.09	5,447.74

LEE & NEE SOFTWARES (EXPORTS) LTD.

Director



LEE & NEE SOFTWARES (EXPORTS) LIMITED

CIN: L70102WB1988PLC045587

Standalone Statement of Cash Flows for the Year ended 31st March, 2020

(Rs. in Lakhs)

Particulars	Year Ended	
	31.03.2020	31.03.2019
	Audited	Audited
A. Cash flow from operating activities		
Net profit before tax	14.18	13.58
Adjustments to reconcile net profit to net cash provided by operating activities:		
Depreciation and amortisation	2.98	2.59
Interest Income	(49.97)	(24.18)
Other Income	(9.84)	(0.44)
Operating profit before working capital changes	(42.64)	(8.45)
Changes in working capital: Adjustments for		
(Increase)/decrease in trade receivables & unbilled revenue	8.59	(13.36)
(Increase)/decrease in Loans (Current)	10.16	(303.40)
(Increase)/decrease in Loans (Non Current)	(52.65)	(517.39)
(Increase)/decrease in other Financial Assets (Non Current)	1.16	2.94
(Increase)/decrease in Other Current Assets	(10.26)	(9.44)
(Increase)/decrease in Other Non Current Assets	7.70	934.55
Increase/(decrease) in Other Financial Liabilities (Non Current)	(10.70)	1.00
Increase/(decrease) in trade & other payables (Current)	(19.44)	2.87
Increase/(decrease) in Other Current Liabilities	25.08	9.28
Increase/(decrease) in Provisions (Current)	(1.95)	2.59
(Increase)/decrease in working capital	(42.32)	109.64
Cash generated from operations	(84.96)	101.19
Income taxes paid	3.86	0.62
Net cash (used in)/generated from operating activities	(88.81)	100.57
B. Cash flow from Investing activities		
Purchase of fixed assets	(2.17)	(2.98)
Sale of fixed assets	-	-
Interest received	49.97	24.18
Other Income	9.84	0.44
(Purchase)/sale of current investments	(4.41)	(68.42)
Net cash (used In)/generated from investing activities	53.23	(46.78)
C. Cash flow from financing activities		
Proceeds from Issue of share capital	-	-
Changes in Other Equity	-	(1.58)
Finance Cost paid	-	-
Dividend paid	-	-
Net cash (used In)/generated from financing activities	-	(1.58)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(35.59)	52.22
Cash and cash equivalents at beginning of the period	59.92	7.70
Cash and cash equivalents at end of the period	24.33	59.92

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

LEE & NEE SOFTWARES (EXPORTS) LTD.

[Signature]

Director



[Signature]

LEE & NEE SOFTWARES (EXPORTS) LIMITED
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Statement of Audited Consolidated Financial Results for the quarter and year ended March 31, 2020

		(Rs. in Lakhs)				
SL No.	Particulars	Quarter Ended			Year Ended	
		31/03/2020	31/12/2019	31/03/2019	31/03/2020	31/03/2019
	(Refer Notes Below)	Audited	Unaudited	Audited	Audited	Audited
1	Income					
	(a) Revenue from Operations	113.10	147.61	-	474.91	427.85
	(b) Other Income	21.74	31.97	-	122.78	64.87
	Total Income [a+b]	134.84	179.58	-	597.69	492.72
2	Expenses					
	(a) Purchase of stock-in-trade/services	4.51	32.60	-	58.60	56.02
	(b) Employee benefits expense	76.97	73.64	-	279.64	203.91
	(c) Finance Cost	-	-	-	-	-
	(d) Depreciation and amortisation expense	0.75	0.88	-	3.38	2.83
	(e) Other expenses	57.64	61.41	-	245.05	227.69
	Total Expenses [a+b+c+d+e]	139.87	168.53	-	586.67	490.45
3	Profits/(Loss) before Exceptional Items (1-2)	-5.03	11.05	-	11.02	2.27
4	Exceptional items	-	-	-	-	-
5	Profits/(Loss) before Extraordinary Items and Tax(3-4)	-5.03	11.05	-	11.02	2.27
6	Extraordinary Items	-	-	-	-	-
7	Profits/(Loss) before tax (5-6)	-5.03	11.05	-	11.02	2.27
8	Tax Expense					
	(a) Current Tax	3.86	-	-	3.86	0.62
	(b) Deferred Tax	-	-	-	-	-
9	Net Profit/Loss for the period after tax (7-8)	-8.89	11.05	-	7.16	1.65
10	Others Comprehensive Income					
	Items that will not be reclassified to Profit or (Loss)					
	a) Changes in Fair Value of Equity Instruments through Other Comprehensive Income	-33.30	0.02	-	-48.02	-26.02
	b) Income tax relating to item (a) above	-	-	-	-	-
11	Total Other Comprehensive Income (net of tax)	-33.30	0.02	-	-48.02	-26.02
12	Total Comprehensive Income for the period (9+11)	-42.19	11.07	-	-40.86	-24.37
	Total comprehensive income attributable to :					
	Shareholders of the Company Non-controlling interests	-42.19	11.07	-	-40.86	-24.37
13	Paid-up equity share capital (Face value : Rs. 10 per share)	557.74	557.74	557.74	557.74	557.74
14	Other Equity (excluding Revaluation Reserves)				-144.70	-103.65
15	Earnings per Equity Share (not annualised)					
	(a) Basic	0.01	0.02		-0.07	-0.04
	(a) Diluted	0.01	0.02		-0.07	-0.04

Notes:

1. The audited consolidated financial results have been prepared in accordance with Indian Accounting Standards as prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) Amendment Rules, 2016.

2. The above consolidated annual financial results for the Quarter and year ended March 31, 2020 have been reviewed and recommended by the Audit Committee and have been approved and taken on record by the Board of Directors at its meeting held on 29th June, 2020. The statutory auditors have expressed an unqualified opinion.

LEE & NEE SOFTWARES (EXPORTS) LTD.

Ang Ash

Director



3. The figures of the Quarter ended 31st March, 2019 has not been provided as amendment to Regulation 33 for providing quarterly consolidated financial results is effective from 1st April, 2019. Hence, comparable figures could not be provided.

4. The Board has not recommended any dividend for the Financial Year 2019-20

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

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

7. The figures of the quarter ended March 31, 2020 and March 31, 2019 are the balancing figures between audited figures in respect of full financial year and year to date figures up to third quarter of the relevant financial year. Also the figures upto the end of the third quarter had only been reviewed and not subject to audit.

8. The Group's respective business activity falls mainly within a single primary business segment i.e., Software Business and share trading business. The COVID 19 disruption has caused a major reduction in the demand of services from both domestic and international market. The company has been compelled to retain the existing manpower to combat any unforeseen changes in the manpower requirement of the projects which the Company may undertake. The Company has even offered huge discounts to retain its existing customers, keeping in view the respective demand. The company has considered the possible effects, if any, that may result from the pandemic relating to COVID-19. Based on current estimates, the Company expects that the carrying amounts of its assets does not deteriorate and will be recovered. However, the impact assessment of COVID 19 is a continuing process given the uncertainties associated with its nature and duration. Management will continue to monitor any material changes to future economic conditions and the impact thereof on the Company, if any. The eventual outcome of the impact of COVID 19 pandemic on the Company's business in the subsequent period is highly dependent on overall economic conditions as they evolve.

9. The Group's respective business activity falls mainly within a single primary business segment i.e., Software Business and share trading business. Therefore, the disclosure requirement of 'Segment Reporting' is not applicable. However, the results of the impairment of the investment are reflected in the Other Comprehensive Income.

10. Figures for the previous periods have been regrouped, reclassified & restated wherever necessary, to conform to the current period's classification.

Place : Kolkata
Date : 29/06/2020

For and on behalf of the Board

LEE & NEE SOFTWARES (EXPORTS) LTD.



(Ajay Kr. Agarwal)
Chairman

Director

LEE & NEE SOFTWARES (EXPORTS) LTD
CIN: L70102WB1988PLC045587
Consolidated Statement of Assets & Liabilities as on 31st March, 2020

(Rs. in Lakhs)

	Particulars	As at 31 March 2020 (Audited)	As at 31 March 2019 (Audited)
A	ASSETS		
1	Non-current assets		
	Property, plant and equipment	8.38	8.91
	Goodwill	2,439.35	2,439.35
	Other Intangible Assets	0.74	0.74
	Financial assets		
	Investments	403.26	400.81
	Trade Receivable	296.15	313.19
	Loans	673.11	616.80
	Other financial assets	24.24	15.40
	Other non-current assets	966.56	993.32
	Sub-total - Non-Current Assets	4,811.79	4,788.52
2	Current assets		
	Financial assets		
	Investment	64.82	114.39
	Trade receivables	23.30	19.67
	Cash and cash equivalents	36.62	67.45
	Loans	568.55	553.80
	Other current assets	63.41	49.93
	Sub-total - Current Assets	756.70	805.24
	TOTAL - ASSETS	5,568.49	5,593.76
B	EQUITY AND LIABILITIES		
1	Equity		
	Equity Share capital	5,577.40	5,577.40
	Other equity	(144.70)	(103.64)
	Sub-total - Equity attributable to owners of the Company	5,432.70	5,473.76
2	LIABILITIES		
	Non-current liabilities		
	Financial liabilities		
	Borrowings	-	-
	Other financial liabilities	4.91	15.61
	Other non-current liabilities	1.37	0.31
	Provisions	-	-
	Deferred tax liabilities (net)	-	-
	Sub-total - Non-current liabilities	6.28	15.92
3	Current liabilities		
	Financial liabilities		
	Borrowings	30.86	14.90
	Trade payables due to :		
	Micro and Small Enterprises	-	2.28
	Other than micro and Small Enterprises	37.58	46.15
	Other financial liabilities	-	-
	Other current liabilities	54.88	32.67
	Provisions	6.19	8.08
	Current tax liabilities (net)	-	-
	Sub-total - Current liabilities	129.51	104.08
	TOTAL - EQUITY AND LIABILITIES	5,568.49	5,593.76

LEE & NEE SOFTWARES (EXPORTS) LTD.

Anuj Anand

Director



LEE & NEE SOFTWARES (EXPORTS) LIMITED
CIN: L70102WB1988PLC045587
Consolidated Statement of Cash Flows for the Year ended 31st March, 2020

Particulars	(Rs. in Lakhs)	
	Year Ended	
	31.03.2020 Audited	31.03.2019 Audited
A. Cash flow from operating activities		
Net profit before tax	11.02	2.27
Adjustments to reconcile net profit to net cash provided by operating activities:		
Depreciation and amortisation	3.38	2.82
Interest Income	(112.90)	(58.41)
Other Income	(9.84)	(0.44)
Operating profit before working capital changes	(108.33)	(53.75)
Changes in working capital: Adjustments for		
(Increase)/decrease in trade receivables & unbilled revenue	13.40	(15.63)
(Increase)/decrease in Loans (Current)	(14.75)	(553.21)
(Increase)/decrease in Loans (Non Current)	(56.31)	(313.88)
(Increase)/decrease in other Financial Assets (Non Current)	(8.84)	2.94
(Increase)/decrease in Other Current Assets	(13.48)	(10.87)
(Increase)/decrease in Other Non Current Assets	26.75	959.01
Increase/(decrease) in Other Financial Liabilities (Non Current)	(10.70)	1.00
Increase/(decrease) in Borrowings	15.96	14.30
Increase/(decrease) in trade & other payables (Current)	(10.85)	0.24
Increase/(decrease) in Other Current Liabilities (Current)	22.22	9.52
Increase/(decrease) in Other Non Current Liabilities	1.06	(0.25)
Increase/(decrease) in Provisions (Current)	(1.89)	2.68
(Increase)/decrease in working capital	(37.43)	95.85
Cash generated from operations	(145.76)	42.11
Income taxes paid	3.86	0.62
Net cash (used in)/generated from operating activities	(149.61)	41.49
B. Cash flow from Investing activities		
Purchase of fixed assets	(2.86)	(2.98)
Sale of fixed assets	-	-
Interest received	112.90	58.41
Other Income	9.84	0.44
(Purchase)/sale of current investments	(0.90)	(57.87)
Net cash (used in)/generated from investing activities	118.98	(2.00)
C. Cash flow from financing activities		
Proceeds from Issue of share capital	-	-
Changes in Other Equity	(0.19)	(2.03)
Finance Cost paid	-	-
Dividend paid	-	-
Net cash (used in)/generated from financing activities	(0.19)	(2.03)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(30.83)	37.45
Cash and cash equivalents at beginning of the period	67.45	30.00
Cash and cash equivalents at end of the period	36.62	67.45

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

LEE & NEE SOFTWARES (EXPORTS) LTD.

Arong Aoch
Director

