

To  
The General Manager,  
Department of Corporate Relations  
BSE Limited  
Sir Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort, Mumbai – 400001

Sir,

Sub: Outcomes of Board Meeting held on 10<sup>th</sup> May, 2023  
Ref: B2B Software Technologies, Stock code: 531268

Pursuant to the regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Board of Directors in their meeting held on 10<sup>th</sup> May, 2023 has considered and approved inter alia the following:

1. Approval of Audited Financial Statement (both Standalone and Consolidated) as on 31<sup>st</sup> March, 2023
2. Approval of Appointment of M/s M. Vijay Kumar & Co., Chartered Accountants, as an Internal Auditor of the Company for the Financial Year 2023-2024.

The meeting commenced at 2:30 PM and concluded at 4:30 PM.

Kindly take note of the same and oblige.

Thanking you

For **B2B SOFTWARE TECHNOLOGIES LIMITED**

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BHAMINI  
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by PRABHAT  
BHAMINI  
Date: 2023.05.10  
16:32:56 +05'30'

**PRABHAT BHAMINI**  
Company Secretary  
(M. No.- 69664)

**Encl:**

1. Audited Financial Results Both Standalone & Consolidated for the quarter and year ended 31st March 2023 along with Auditors' Report.

**Independent Auditor's Report on Quarterly and Year to Date Audited Standalone Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

To,  
The Board of Directors of  
**B2B SOFTWARE TECHNOLOGIES LIMITED**

**Report on the audit of the Standalone Financial Results**

**Opinion**

We have audited the accompanying standalone financial results of B2B SOFTWARE TECHNOLOGIES LIMITED ("the Company") for the quarter ended 31<sup>st</sup> March, 2023 and the year to date results for the period from 1<sup>st</sup> April, 2022 to 31<sup>st</sup> March, 2023 ("the Statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

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

- i) is 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 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 and year to date results for the year ended 31<sup>st</sup> March, 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 Statement 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 we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Branches :**

- \* **VISAKHAPATNAM** : Flat No. 1, First Floor, AVR Enclave, Dondaparthi T.S.N. Colony, Visakhapatnam – 530 016  
Ph. : 0891 – 256 5094, 256 4423, E-mail : [dsvgopikrishna@yahoo.co.in](mailto:dsvgopikrishna@yahoo.co.in)
- \* **ANAKAPALLI** : Door No. 1-3-34/1, Old Current Office Street, Gandhinagar, Anakapalli – 531 001.  
Ph. : 08924 – 224 082, E-mail : [paritipcrao@yahoo.com](mailto:paritipcrao@yahoo.com)



### **Management's Responsibilities for the Standalone Financial Results**

These quarterly standalone financial results as well as the year-to-date standalone financial results have been prepared on the basis of the reviewed standalone financial results for the nine-month period ended 31<sup>st</sup> December 2022 and the audited standalone financial statements as at and for the year ended 31<sup>st</sup> March, 2023. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 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 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.

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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 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. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures 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 standalone 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 represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence and where applicable, related safeguards.

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**JAWAHAR AND ASSOCIATES**  
CHARTERED ACCOUNTANTS

HEAD OFFICE: C-5, Skylark Apartments  
3-6-309, Basheer Bagh, Hyderabad – 500 029.  
Ph: 2322 5734, 2322 1497, 2322 6965, 2322 2280  
E-mail: jawaharandassociates@gmail.com

**Other Matters**

The statement includes the results for the quarter ended 31<sup>st</sup> March, 2023 and the corresponding quarter ended in the previous year as reported in these standalone financial results, which are the balancing figures 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 current and previous financial year respectively, which were subject to limited review, as required under the Listing Regulations.

For Jawahar & Associates.  
Chartered Accountants



**M. Chandramouleswara Rao**

Partner

Membership No: 024608

FRN: 001281S

UDIN: **23024608BGZGLQ5710**

Place: Hyderabad

Date: May 10, 2023

**Branches :**

- \* **VISAKHAPATNAM** : Flat No. 1, First Floor, AVR Enclave, Dondaparthi T.S.N. Colony, Visakhapatnam – 530 016  
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**AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023**

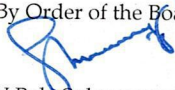
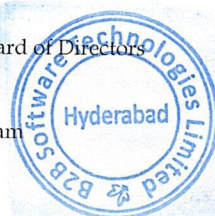
(All amount in Indian Rupees Lakhs, except share data and where otherwise stated)

Sl. No	Particulars	Stand Alone				
		Quarter Ended			Year Ended	
		31-03-2023	31-12-2022	31-03-2022	31-03-2023	31-03-2022
		Audited	Unaudited	Audited	Audited	Audited
<b>1</b>	<b>Income from Operations</b>					
	Revenue from operations	394.27	323.78	350.20	1,340.07	1455.30
	Other Income	17.23	28.73	13.02	74.95	56.80
	<b>Total Revenue</b>	<b>411.50</b>	<b>352.51</b>	<b>363.22</b>	<b>1415.02</b>	<b>1512.10</b>
<b>2</b>	<b>Expenses</b>					
	a) Cost of Materials Consumed	-	-	-	-	-
	b) Purchase of Software products	124.34	43.13	91.47	326.59	330.49
	c) Changes in Inventory - Work In Progress	(1.47)	(0.95)	(0.21)	(3.16)	(1.23)
	d) Employee Benefits Expense	157.67	183.70	166.37	709.23	707.36
	e) Finance Costs	-	-	-	-	-
	f) Administration & other Expenses	32.54	28.18	26.68	113.95	128.55
	g) Depreciation and Amortisation Expenses	4.87	3.04	2.01	11.09	7.24
	<b>Total Expenses</b>	<b>317.94</b>	<b>257.10</b>	<b>286.33</b>	<b>1157.69</b>	<b>1172.42</b>
<b>3</b>	<b>Profit/(Loss) before exceptional items and tax (1-2)</b>	<b>93.56</b>	<b>95.41</b>	<b>76.90</b>	<b>257.33</b>	<b>339.69</b>
<b>4</b>	<b>Exceptional items</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>5</b>	<b>Profit before extraordinary items and tax (3-4)</b>	<b>93.56</b>	<b>95.41</b>	<b>76.90</b>	<b>257.33</b>	<b>339.69</b>
<b>6</b>	<b>Extraordinary Items</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>7</b>	<b>Profit before tax (5-6)</b>	<b>93.56</b>	<b>95.41</b>	<b>76.90</b>	<b>257.33</b>	<b>339.69</b>
<b>8</b>	<b>Tax Expense / (Income)</b>					
	Current tax	(5.00)	25.66	3.47	42.75	77.60
	Earlier year taxes	0.00	(8.71)	17.72	(8.71)	17.72
	Deferred tax	(3.15)	(2.19)	(2.00)	(3.76)	(5.38)
<b>9</b>	<b>Profit/(Loss) for the period (7-8)</b>	<b>101.71</b>	<b>80.65</b>	<b>57.71</b>	<b>227.05</b>	<b>249.75</b>
<b>10</b>	<b>Other Comprehensive Income</b>					
	Items that will not be reclassified to Profit or (Loss)	(11.05)	0.00	36.99	(11.05)	36.99
<b>11</b>	<b>Total Comprehensive Income for the period (9+10) (Comprising Profit (Loss) and Other Comprehensive</b>	<b>90.65</b>	<b>80.65</b>	<b>94.70</b>	<b>215.99</b>	<b>286.74</b>
<b>12</b>	<b>Earnings per Equity Share</b>					
	a) Basic and diluted Earning Per Share	0.88	0.70	0.50	1.96	2.16

- The above results for the quarter ended March 31, 2023 have been reviewed by the Audit Committee and approved at the meeting of the Board of Directors of the company held on May 10, 2023.
- The Company is primarily engaged in Information Technology and related services. There is one reportable geographical segment in terms of IND AS -108 on Segment Reporting issued by the 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) rules 2015 as amended by Companies (Indian Accounting standards) (Amendment) Rules 2016. These financial results (including for all the periods presented) have been prepared in accordance with the recognition and measurement principles in IND AS 34 - "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India.
- Figures of last quarter are balancing figures between audited figures in respect of the year ended 31 March 2023 and the published year to date figures upto the nine months ended 31 December 2022, as per listing agreement entered in to with the stock exchanges in India. However financial result for quarter and twelve months ended 31 March 2023 have been reviewed / audited by the statutory auditors. The management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.
- Figures of the earlier periods, wherever necessary, have been regrouped and rearranged to conform with those of the current period.

 Place: Hyderabad  
 Date : 10 May, 2023

By Order of the Board of Directors

  
 V Bala Subramanyam  
 Executive Director  
 DIN: 06399503


**Registered Office :** # 6-3-1112, 3rd Floor, AVR Tower, Behind Westside Showroom, Near Somajiguda Circle, Begumpet, Hyderabad - 500 016. Telangana State. INDIA. Phone : +91 - 40 - 23372522, 5926. Fax : +91 - 40 - 23322385.  
 Email : info@b2bsofttech.com | [www.b2bsofttech.com](http://www.b2bsofttech.com)

Corporate Identity Number : L72200TG1994PLC018351



**Standalone Balance Sheet as at 31 March 2023**

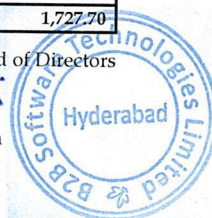
(All amounts in Indian Rupees Lakhs, except share data and where otherwise stated)

USA

Standalone		
Particulars	AS AT	
	March 31, 2023	March 31, 2022
<b>I. ASSETS</b>		
<b>1. Non-current assets</b>		
(a) Property, Plant and Equipment	37.16	11.68
(b) Intangible assets	0.01	0.01
(c) Financial Assets		
(i) Investments	33.81	33.81
(ii) Loans	60.00	60.00
(d) Deferred tax assets (net)	9.15	5.38
(e) Other non-current assets	7.47	7.47
	<b>147.60</b>	<b>118.35</b>
<b>2. Current assets</b>		
(a) Inventories	11.27	8.11
(b) Financial Assets		
(i) Current Investments	1,309.76	1,118.75
(ii) Trade receivables	113.25	159.69
(iii) Cash and cash equivalents	95.88	166.66
(iv) Bank balances other than (ii) above	158.96	76.43
(v) Loans	2.09	1.68
(vi) Other financial assets	-	-
(c) Current tax assets (Net)	-	-
(d) Other current assets	85.94	78.02
	<b>1,777.15</b>	<b>1,609.35</b>
<b>Total Assets</b>	<b>1,924.75</b>	<b>1,727.70</b>
<b>II. Equity and Liabilities</b>		
<b>A. Equity</b>		
(a) Equity share capital	1,159.31	1,159.31
(b) Other equity	588.51	372.51
	<b>1,747.82</b>	<b>1,531.82</b>
<b>B. LIABILITIES</b>		
<b>1. Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	-	-
(ia) Lease Liabilities	-	-
(ii) Other financial liabilities	-	-
(b) Provisions	-	-
(c) Other non-current liabilities	-	-
	-	-
<b>2. Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	-	-
(ia) Lease Liabilities	-	-
(ii) Trade payables	3.18	22.51
(iii) Other financial liabilities	-	-
(b) Other current liabilities	156.36	134.77
(c) Short-term provisions	17.40	38.60
(d) Current tax liabilities (Net)	-	-
	<b>176.94</b>	<b>195.88</b>
<b>Total Equity and Liabilities</b>	<b>1,924.75</b>	<b>1,727.70</b>

By Order of the Board of Directors

V Bala Subramanyam  
Executive Director  
DIN: 06399503



Place: Hyderabad  
Date : 10 May, 2023

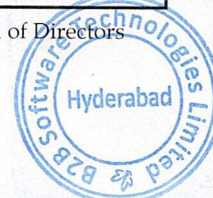


**Standalone Cash Flow Statement for the year ended March 31, 2023**  
(All amounts in Indian Rupees, except share data and where otherwise stated)

Particulars	For the Year Ended	
	March 31, 2023	March 31, 2022
<b>A. Cash Flows from Operating Activities</b>		
Net profit/(loss) after tax	215.99	286.74
<b>Adjustments for :</b>		
Depreciation	11.09	7.24
Income from Investment - Dividends	(62.88)	(54.38)
Exchange differences on translation of foreign currency cash and cash equivalents	(0.06)	2.52
Profit on Sale of Fixed Assets	(3.44)	-
	160.70	242.13
<b>Operating profit before working capital changes</b>		
<b>Adjustments for changes in working capital :</b>		
(Increase)/Decrease in Work in Progress	(3.16)	(1.23)
(Increase)/Decrease in Accounts Receivables	46.45	(22.30)
(Increase)/Decrease in Loans and Advances	(0.42)	(0.23)
(Increase)/Decrease in Other Current assets	(7.92)	(7.14)
Increase / (Decrease) in Trade and Other Payables	(19.34)	(43.28)
Increase / (Decrease) in Other Current Liabilities	21.59	13.88
Increase / (Decrease) in Long term provisions	-	(10.76)
Increase / (Decrease) in Short term provisions	(21.19)	20.92
Increase / (Decrease) in Deferred tax	(3.76)	(5.38)
	12.24	(55.53)
<b>Cash generated from operations</b>	172.94	186.60
Less: Taxes Paid	-	-
<b>Net Cash from/(used in) Operating Activities</b>	172.94	186.60
<b>B. Cash Flows from Investing Activities</b>		
Purchase of Fixed Assets	(37.12)	(5.14)
Sale of Fixed Assets	4.00	-
Purchase of Mutual Funds	(191.01)	(144.67)
Sale of Mutual Funds	-	-
Decrease in Long Term Loans & Advances	-	-
Income from Investment - Dividends	62.88	54.38
(Increase)/Decrease in Other Non-Current assets	-	0.06
<b>Net Cash used in Investing Activities</b>	(161.25)	(95.36)
<b>C. Cash Flows from Financing Activities</b>		
Increase/(Decrease) in Secured Loans	-	-
Interest paid	-	-
<b>Net Cash from/(used in) Financing Activities</b>	-	-
<b>D. Exchange differences on translation of foreign currency cash and cash equivalents</b>		
	0.06	(2.52)
<b>Net Increase in Cash and Cash equivalents during the year (A+B+C+D)</b>	11.75	88.71
Cash and Cash equivalents at the beginning of the year	243.09	154.37
<b>Cash and Cash equivalents at the end of the year</b>	254.84	243.09

By Order of the Board of Directors

V Bala Subramanyam  
Executive Director  
DIN: 06399503



Place: Hyderabad  
Date : 10 May, 2023



**Independent Auditor's Report on the Quarterly and Year to Date Consolidated Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

To  
The Board of Directors of  
**B2B SOFTWARE TECHNOLOGIES LIMITED**

**Report on the audit of the Consolidated Financial Results**

**Opinion**

We have audited the accompanying statement of quarterly and year to date consolidated financial results of B2B SOFTWARE TECHNOLOGIES LIMITED (hereinafter referred to as "the Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group"), for the quarter ended 31<sup>st</sup> March, 2023 and for the year ended 31<sup>st</sup> March, 2023 ("the Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Regulation").

In our opinion and to the best of our information and according to the explanations given to us and other financial information of subsidiary referred to in Other Matter paragraph below, the Statement:

- a) includes the annual financial results of the following entities:
  - (i) B2B Softech Inc
- b) is presented in accordance with the requirements of the Regulation, in this regard; and
- c) gives a true and fair view, in conformity with the applicable Indian Accounting Standards and Other Accounting Principles generally accepted in India, of the consolidated net profit including Other Comprehensive Income and other financial information of the Group for the quarter ended 31<sup>st</sup> March 2023 and year to date results for the year ended 31<sup>st</sup> March, 2023.

**Branches :**

- \* **VISAKHAPATNAM** : Flat No. 1, First Floor, AVR Enclave, Dondaparthi T.S.N. Colony, Visakhapatnam – 530 016  
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Ph. : 08924 – 224 082, E-mail : [paritipcrao@yahoo.com](mailto:paritipcrao@yahoo.com)

### **Basis for Opinion**

We have 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 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 and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our audit opinion.

### **Management's Responsibilities for the Consolidated Financial Results**

These quarterly financial results as well as the year to date consolidated financial results have been prepared on the basis of the reviewed consolidated financial results for the nine-month period ended 31<sup>st</sup> December 2022 and the consolidated financial statements as at and for the year ended 31<sup>st</sup> March, 2023. 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 and other comprehensive income and other financial information of the Group in accordance with the applicable 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 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 financial results by the Directors of the Holding Company, as aforesaid.

### **Branches :**

- \* **VISAKHAPATNAM** : Flat No. 1, First Floor, AVR Enclave, Dondaparthi T.S.N. Colony, Visakhapatnam – 530 016  
Ph. : 0891 – 256 5094, 256 4423, E-mail : [dsvgopikrishna@yahoo.co.in](mailto:dsvgopikrishna@yahoo.co.in)
- \* **ANAKAPALLI** : Door No. 1-3-34/1, Old Current Office Street, Gandhinagar, Anakapalli – 531 001.  
Ph. : 08924 – 224 082, E-mail : [paritipcrao@yahoo.com](mailto:paritipcrao@yahoo.com)



In preparing the Consolidated Financial Results, the respective 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 is responsible for overseeing the financial reporting process of the Group.

#### **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 skepticism 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 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

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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 Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the Statement. We are responsible for the direction, 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. For the other entity included in the consolidated Financial Results, which has been audited by other auditor, such other auditor remains responsible for the direction, supervision and performance of the audit carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Results.

We communicate with those charged with governance of the Holding Company 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 the subsidiary whose financial statements reflect Group's share of total assets of Rs. 1,02,70,443 as at 31<sup>st</sup> March 2023, Group's share of total revenue of Rs. 1,38,94,989 and Rs. 6,37,31,371 for the

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quarter and year ended 31st March, 2023 respectively and Group's share of total net profit after tax of Rs.11,21,932 for the year ended 31st March, 2023 as considered in the consolidated financial results, which has been audited by their respective independent auditor. The independent auditor's report on financial statements of the entity has been furnished to 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 of such auditor and the procedures performed by us are 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 reports of the other auditor and the Financial Results/financial information certified by the Board of Directors.

The Statement include the results for the quarter ended 31st March, 2023 and the corresponding quarter ended in the previous year as reported in these Consolidated financial results, which are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the end of third quarter of the current and previous financial year respectively which were subject to limited review, as required under the Listing Regulations.

For Jawahar & Associates  
Chartered Accountants



**M. Chandramouleswara Rao**  
Partner

Membership No: 024608

FRN: 001281S

UDIN: **23024608BGZGLS8639**

Place: Hyderabad

Date: 10<sup>th</sup> May, 2023

**Branches :**

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**AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023**  
 (All amount in Indian Rupees Lakhs, except share data and where otherwise stated)

Sl. No	Particulars	Consolidated				
		Quarter Ended		Year Ended		
		31-03-2023	31-12-2022	31-03-2023	31-03-2023	31-03-2022
		Audited	Unaudited	Audited	Audited	Audited
1	Income from Operations					
	Revenue from operations	533.22	530.36	499.37	1,977.38	1990.51
	Other Income	17.23	28.73	13.02	74.95	56.80
	<b>Total Revenue</b>	<b>550.45</b>	<b>559.09</b>	<b>512.40</b>	<b>2052.33</b>	<b>2047.32</b>
2	Expenses					
	a) Cost of Materials Consumed	-	-	-	-	-
	b) Purchase of Software products	124.34	43.13	91.47	326.59	330.49
	c) Changes in Inventory - Work In Progress	(1.48)	(0.95)	(0.21)	(3.16)	(1.23)
	d) Employee Benefits Expense	250.80	338.11	267.80	1,136.26	1,081.59
	e) Finance Costs	-	-	-	-	-
	f) Administration & other Expenses	78.47	75.43	70.04	313.01	271.93
	g) Depreciation and Amortisation Expenses	4.87	3.04	2.01	11.09	7.24
	<b>Total Expenses</b>	<b>457.00</b>	<b>458.76</b>	<b>431.12</b>	<b>1783.78</b>	<b>1690.03</b>
3	Profit/(Loss) before exceptional items and tax (1-2)	93.45	100.33	81.28	268.55	357.29
4	Exceptional items	0.00	0.00	0.00	0.00	0.00
5	Profit before extraordinary items and tax (3-4)	93.45	100.33	81.28	268.55	357.29
6	Extraordinary Items	0.00	0.00	0.00	0.00	0.00
7	Profit before tax (5-6)	93.45	100.33	81.28	268.55	357.29
8	Tax Expense / (Income)					
	Current tax	-4.99	25.67	3.47	42.75	77.60
	Earlier year taxes	0.00	(8.71)	17.72	(8.71)	17.72
	Deferred tax	(3.15)	2.19	(2.00)	(3.76)	(5.38)
9	Profit/(Loss) for the period (7-8)	<b>101.60</b>	<b>81.18</b>	<b>62.09</b>	<b>238.27</b>	<b>267.35</b>
10	Other Comprehensive Income					
	Items that will not be reclassified to Profit or (Loss)	-11.05	0.00	36.99	(11.05)	36.99
11	Total Comprehensive Income for the period (9+10) (Comprising Profit (Loss) and Other Comprehensive	90.55	81.18	99.08	227.21	304.34
12	Earnings per Equity Share					
	a) Basic and diluted Earning Per Share	0.88	0.70	0.54	2.06	2.31

1 The above results for the quarter ended March 31, 2023 have been reviewed by the Audit Committee and approved at the meeting of the Board of Directors of the company held on May 10, 2023.

2 The Company is primarily engaged in Information Technology and related services. There is one geographical reportable segment in terms of IND AS -108 on Segment Reporting issued by the The Institute of Chartered Accountants of India.

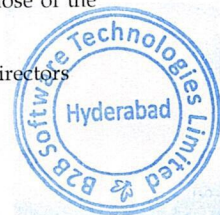
3 The financial results of the Company have been prepared in accordance with Indian Accounting Standards ("IND AS") notified under the Companies (Indian Accounting standards) rules 2015 as amended by Companies (Indian Accounting standards) (amendment) rules 2016. These financial results (including for all the periods presented) have been prepared in accordance with the recognition and measurement principles in IND AS 34 - "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India.

4 Figures of last quarter are balancing figures between audited figures in respect of the year ended 31 March 2023 and the published year to date figures upto the nine months ended 31 December 2022, as per listing agreement entered in to with the stock exchanges in India. However financial result for quarter and twelve months ended 31 March 2022 have been reviewed / audited by the statutory auditors. The management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.

5 Figures of the earlier periods, wherever necessary, have been regrouped and rearranged to conform with those of the current period.

By Order of the Board of Directors

V Bala Subramanyam  
 Executive Director  
 DIN: 06399503



Place: Hyderabad  
 Date : 10 May, 2023.

**Registered Office : # 6-3-1112, 3rd Floor, AVR Tower, Behind Westside Showroom, Near Somajiguda Circle, Begumpet, Hyderabad - 500 016. Telangana State. INDIA. Phone : +91 - 40 - 23372522, 5926. Fax : +91 - 40 - 23322385.**  
 Email : info@b2bsofttech.com | **www.b2bsofttech.com**

Corporate Identity Number : L72200TG1994PLC018351





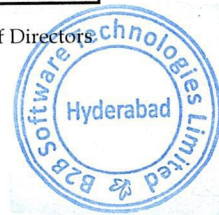
**Consolidated Balance Sheet as at 31 March 2023**

(All amounts in Indian Rupees Lakhs, except share data and where otherwise stated)

Consolidated		
Particulars	AS AT	
	March 31, 2023	March 31, 2022
<b>I. ASSETS</b>		
<b>1. Non-current assets</b>		
(a) Property, Plant and Equipment	37.16	11.68
(b) Intangible assets	0.01	0.01
(c) Financial Assets	-	-
(i) Investments	-	-
(ii) Loans	60.00	60.00
(iii) Other financial assets	-	-
(d) Deferred tax assets (net)	9.15	5.38
(e) Other non-current assets	7.47	7.47
	<b>113.79</b>	<b>84.54</b>
<b>2. Current assets</b>		
(a) Inventories	11.27	8.11
(b) Financial Assets		
(i) Current Investments	1,309.76	1,118.75
(ii) Trade receivables	113.25	159.69
(iii) Cash and cash equivalents	198.59	250.70
(iv) Bank balances other than (ii) above	158.96	76.43
(v) Loans	2.09	1.68
(vi) Other financial assets	-	-
(c) Current tax assets (Net)	-	-
(d) Other current assets	85.94	78.02
	<b>1,879.86</b>	<b>1,693.39</b>
<b>3. Non-current assets held for sale</b>	-	-
<b>Total Assets</b>	<b>1,993.64</b>	<b>1,777.93</b>
<b>II. Equity and Liabilities</b>		
<b>A. Equity</b>		
(a) Equity share capital	1,159.31	1,159.31
(b) Other equity	657.40	422.74
	<b>1,816.71</b>	<b>1,582.05</b>
<b>B. LIABILITIES</b>		
<b>1. Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	-	-
(ii) Other financial liabilities	-	-
(b) Provisions	-	-
(c) Other non-current liabilities	-	-
	-	-
<b>2. Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	-	-
(ii) Trade payables	3.18	22.51
(iii) Other financial liabilities	-	-
(b) Other current liabilities	156.36	134.77
(c) Short-term provisions	17.40	38.60
(d) Current tax liabilities (Net)	-	-
	<b>176.94</b>	<b>195.88</b>
<b>Total Equity and Liabilities</b>	<b>1,993.64</b>	<b>1,777.93</b>

By Order of the Board of Directors

V Bala Subramanyam  
Executive Director  
DIN: 06399503



Place: Hyderabad  
Date : 10 May, 2023.

**Registered Office :** # 6-3-1112, 3rd & 4th Floor, AVR Tower, Behind Westside Showroom, Near Somajiguda Circle, Begumpet, Hyderabad - 500 016. Telangana State. INDIA. Phone : +91 - 40 - 23372522, 5926. Fax : +91 - 40 - 23322385.

Email : info@b2bsoftech.com | [www.b2bsoftech.com](http://www.b2bsoftech.com)

Corporate Identity Number : L72200TG1994PLC018351

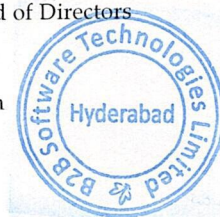
**Consolidated Cash Flow Statement for the year ended March 31, 2023**
*(All amounts in Indian Rupees, except share data and where otherwise stated)*

USA

Particulars	For the Year Ended	
	March 31, 2023	March 31, 2022
<b>A. Cash Flows from Operating Activities</b>		
Net profit/(loss) After tax	227.21	304.34
<b>Adjustments for :</b>		
Depreciation	11.09	7.24
Income from Investment - Dividends	(62.88)	(54.38)
Exchange differences on translation of foreign currency cash and cash equivalents	(0.06)	2.52
Profit on Sale of Fixed Assets	(3.44)	-
	171.92	259.73
<b>Operating profit before working capital changes</b>		
<b>Adjustments for changes in working capital :</b>		
(Increase)/Decrease in Work in Progress	(3.16)	(1.23)
(Increase)/Decrease in Accounts Receivables	46.45	(22.30)
(Increase)/Decrease in Loans and Advances	(0.42)	(0.23)
(Increase)/Decrease in Other Current assets	(7.92)	(7.14)
Increase / (Decrease) in Trade and Other Payables	(19.34)	(43.28)
Increase / (Decrease) in Other Current Liabilities	21.59	13.88
Increase / (Decrease) in Long term provisions	-	(10.76)
Increase / (Decrease) in Short term provisions	(21.19)	20.92
Increase / (Decrease) in Deferred tax	(3.76)	(5.38)
	12.24	(55.53)
<b>Cash generated from operations</b>	184.16	204.20
Less: Taxes Paid	-	-
<b>Net Cash from/(used in) Operating Activities</b>	184.16	204.20
<b>B. Cash Flows from Investing Activities</b>		
Purchase of Fixed Assets	(37.12)	(5.14)
Sale of Fixed Assets	4.00	-
Purchase of Mutual Funds	(191.01)	(144.67)
Sale of Mutual Funds	-	-
Decrease in Long Term Loans & Advances	-	-
Income from Investment - Dividends	62.88	54.38
(Increase)/Decrease in Other Non-Current assets	-	0.06
<b>Net Cash used in Investing Activities</b>	(161.25)	(95.36)
<b>C. Cash Flows from Financing Activities</b>		
Increase/(Decrease) in Secured Loans	-	-
Interest paid	-	-
<b>Net Cash from/(used in) Financing Activities</b>	-	-
<b>D. Exchange differences on translation of foreign currency cash and cash equivalents</b>		
	7.50	(0.13)
<b>Net Increase in Cash and Cash equivalents during the year (A+B+C+D)</b>	30.42	108.71
Cash and Cash equivalents at the beginning of the year	327.13	218.42
<b>Cash and Cash equivalents at the end of the year</b>	357.55	327.13

 Place: Hyderabad  
 Date : 10 May, 2023.

By Order of the Board of Directors

  
 V Bala Subramanyam  
 Executive Director  
 DIN: 06399503






SEGMENT REPORTING					
Particulars	Quarter Ended			Year Ended	
	Mar 31,2023	Dec 31, 2022	Mar 31,2022	Mar 31,2023	Mar 31,2022
	Audited	Unaudited	Audited	Audited	Audited
<b>Segment Revenue</b>					
a) India	394.27	323.78	350.20	1,340.07	1,455.30
b) USA	138.95	206.57	149.17	637.31	535.21
<b>Total</b>	<b>533.22</b>	<b>530.35</b>	<b>499.37</b>	<b>1,977.38</b>	<b>1,990.51</b>
Less : Inter segment revenues		-		-	
<b>Net Segment Revenue</b>	<b>533.22</b>	<b>530.35</b>	<b>499.37</b>	<b>1,977.38</b>	<b>1,990.51</b>
<b>Segment Results before tax and interest</b>					
a) India	76.33	66.69	63.87	182.38	282.88
b) USA	-0.11	4.92	4.38	11.22	17.60
c) Other Income	17.23	28.73	13.02	74.95	56.80
<b>Total</b>	<b>93.45</b>	<b>100.34</b>	<b>81.28</b>	<b>268.55</b>	<b>357.29</b>
Less : Interest Expenses	-	-	-	-	-
Less : Other un-allocable expenditure net off un-allocable income	-	-	-	-	-
<b>Total Profit/(Loss) Before Tax</b>	<b>93.45</b>	<b>100.34</b>	<b>81.28</b>	<b>268.55</b>	<b>357.29</b>

Particulars	Mar 31,2023	Dec 31, 2022	Mar 31,2022
	Audited	Unaudited	Audited
<b>Segment Assets</b>			
a) India	1,890.94	1,808.58	1,693.89
b) USA	102.70	103.07	84.04
<b>Total</b>	<b>1,993.64</b>	<b>1,911.65</b>	<b>1,777.93</b>
<b>Segment Liabilities</b>			
a) India	1,890.94	1,808.58	1,693.89
b) USA	102.70	103.07	84.04
<b>Total</b>	<b>1,993.64</b>	<b>1,911.65</b>	<b>1,777.93</b>

Place: Hyderabad  
Date : 10 May, 2023.

By Order of the Board of Directors

V Bala Subramanyam  
Executive Director  
DIN: 06399503

