

**The Manager,
Department of Corporate Services
The Bombay Stock Exchange Limited,
Dalal Street,
Mumbai – 400 001**

Dear Sir,

Sub: Audited Results for the Quarter ended 31st March 2020 and the Audited Results for the financial year ended 31st March 2020.

Ref: Outcome of Board Meeting-Quarterly submission of financial results under Regulation 33 of SEBI Listing Regulations 2015 (LODR).

Scrip Code: 532379

Board of Directors of the Company met today i.e., 30th June 2020 interalia considered and approved the following:-

Considered and approved the Audited Results for the Quarter ended 31st March 2020 and the Audited Results for the financial year ended 31st March 2020.

Please find enclosed herewith the Audited Results for the Quarter ended 31st March 2020 and the Audited Results for the financial year ended 31st March 2020.

Please also find attached declaration pursuant to regulation 33 (3) (d) of the SEBI (LODR) Regulations, 2015, audit report with unmodified/unqualified opinion.

Thanking You,

Yours faithfully,

For FIRSTOBJECT TECHNOLOGIES LIMITED

Vivek Hebbar

**Dr. Vivek Hebbar
Chairman**

**Place: Mumbai
Date: 30-06-2020
Encl.: a/a**



Registered Office:
302, The Bureau Chambers, Above State Bank of Patiala,
Chembur, Mumbai – 400071, Maharashtra.
Tel: 022-25272510 / 25276077, Telefax: 022-25276077
E-Mail: info@firstobjectindia.com, www.firstobjectindia.com
CIN: L72200MH2000PLC239534

**The Manager,
Department of Corporate Services
The Bombay Stock Exchange Limited,
Dalal Street,
Mumbai – 400 001**

Dear Sir,

Sub.: Declaration pursuant to regulation 33 of the SEBI (LODR) Regulations, 2015, audit report with unmodified/ unqualified audit report for the year ended March 31st, 2020

Scrip Code: 532379

Declaration

We are hereby declare that the Auditor of the Company has issued an Audit report with unmodified/unqualified opinion on the financial statements for the quarter / financial year ended 31st March, 2020.

Kindly take the above on record.

Thanking You,

Yours faithfully,

For FIRSTOBJECT TECHNOLOGIES LIMITED

Vivek Hebbar

**Dr. Vivek Hebbar
Chairman**

**Place: Mumbai
Date: 30-06-2020**



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Company Name: FIRSTOBJECT TECHNOLOGIES LIMITED
Scrip Code: 532379
Audited Results for the Quarter and Year Ended 31st March 2020

(Rs. In Million, except per share data)

Particulars	Quarter ended			Year ended	
	31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
	Audited	Unaudited	Audited	Audited	Audited
I. Revenue from Operations	0.52	2.27	11.51	13.32	66.70
2. Other Income	1.22	0.66	0.67	3.27	3.26
3. Total income	1.74	2.93	12.18	16.59	69.96
4. Expenditure					
(a) Cost of materials consumed	0.00	0.00	0.00	0.00	0.00
(b)Purchase of Stock in Trade	0.00	0.00	0.00	0.00	0.00
© Change in Inventories of F.G, WIP and Stock in Trade	0.00	0.00	0.00	0.00	0.00
(d) Employee benefits expense	1.83	0.95	1.01	4.73	5.70
(e) Depreciation and amortisation expenses	1.46	14.41	17.93	44.83	30.91
(f) Operating and Other expenses	4.81	2.25	5.95	14.46	50.18
(g) Finance Costs	0.45	0.00	0.45	0.45	0.45
5. Total Expenses	8.54	17.61	25.34	64.46	87.24
6. Profit /(Loss) from operation before exceptional items and Tax (3-5)	(6.81)	(14.68)	(13.16)	(47.87)	(17.28)
7. Exceptional Items					
7 (a) Capital Loss	0.00	0.00	0.00	0.00	0.00
8.Profit/(Loss) from ordinary activities before tax(6-7)	(6.81)	(14.68)	(13.16)	(47.87)	(17.28)
9. Tax expense					
(i) Provision for Tax	0.00	0.00	0.00	0.00	0.00
(ii) Deferred Tax	0.08	0.00	0.12	0.08	0.12
(iii) Earlier years provisions w/off	0.91	0.00	0.00	0.91	0.00
10. Net Profit/(Loss) from continuing operations (8-9)	(7.79)	(14.68)	(13.28)	(48.86)	(17.40)

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(Rs. In Million, except per share data)

Particulars	Quarter ended			Year ended	
	31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
	Audited	Audited	Unaudited	Audited	Audited
11. Other Comprehensive Income, net of Income Tax					
(i) (a) Items that will not be re-classified to the profit or loss	0.00	0.00	0.00	0.00	0.00
(b) Income Tax relating to items that will not be re-classified to the profit or loss	0.00	0.00	0.00	0.00	0.00
(ii) (a) Items that will be re-classified to the profit or loss	0.00	0.00	0.00	0.00	0.00
(b) Income Tax relating to items that will be re-classified to the profit or loss	0.00	0.00	0.00	0.00	0.00
12. Total other comprehensive income, net of Income Tax	0.00	0.00	0.00	0.00	0.00
13. Total comprehensive income for the period	0.00	0.00	0.00	0.00	0.00
14. Paid- up equity share capital (Face Value of Rs.10/- each)	104.03	104.03	104.03	104.03	104.03
15. Basic and Diluted Earnings per Share (of Rs.10/- each)					
(a) Before Extraordinary Items	(0.75)	(1.41)	(1.28)	(4.70)	(1.67)
(b) After Extraordinary items	(0.75)	(1.41)	(1.28)	(4.70)	(1.67)



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Statement of Assets and Liabilities As at 31st March 2020

Type	Audited	Audited
Period Begin	01-Apr-19	01-Apr-18
Period Ending	31-Mar-20	31-Mar-19
No of Months	12	12
Description	Rs. In Million	
Assets		
Non-current assets		
<i>(a) Fixed assets</i>		
(i) Tangible assets	114.28	107.45
(ii) Intangible assets	83.82	83.82
(iii) Work in Progress	0.00	0.00
(b) Non-current investments	17.84	17.84
Sub total (1)	215.94	209.11
Current assets		
(a) Trade receivables	10.57	64.40
(b) Inventories	5.52	0.00
(C) Cash and cash equivalents	0.38	0.14
(d) Short-term loans and advances	32.33	40.86
Sub total (2)	48.80	105.40
TOTAL (1+2)	264.74	314.52
EQUITY AND LIABILITIES		
Shareholder's Funds		
(a) Share Capital	104.03	104.03
(b) Reserves and Surplus	130.64	182.24
Sub total (1)	234.67	286.27
Non-Current Liabilities		
(a) Long term borrowings	0.00	0.00
(b) Deferred tax liabilities (Net)	21.67	21.59
Sub total (2)	21.67	21.59
Current Liabilities		
(a) Short-term borrowings	6.17	4.94
(b) Trade payables	2.24	1.71
(c) Short-term provisions	0.00	0.00
Sub total (3)	8.40	6.65
TOTAL (1+2+3)	264.74	314.52

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Cash flow statement for the period ended 31st march 2020

Particulars	As at 31.03.2020	As at 31.03.2019
	Rs. In Million	
Profit before taxes	(47.87)	(17.28)
Add	-	-
Depreciation	44.83	30.91
Tax Paid	(0.91)	-
Loss on sale of Investments	-	-
Operating profit before working capital changes	(3.94)	13.63
Increase in Current Assets	-	-
(Increase)/Decrease in Receivables	53.83	62.66
(Increase)/Decrease in Inventories	(5.52)	-
(Increase)/Decrease in Loans and Advances	8.53	(0.42)
Increase/(Decrease) in Current Liabilities	0.52	(0.82)
Cash from Operations (A)	53.42	75.04
Cash flows from Investing Activities		
Trade Investments Sale	-	-
Purchase of fixed assets	-	-
Advances for Assets	=	=
(Increase)/Decrease in Goodwill on Amalgamation	-	-
Cash flows from Investing Activities (B)	(54.42)	(75.00)
Cash flow from Financing Activities		
Increase /(Decrease) in Equity Share Capital	-	-
Increase in Securities Premium	-	-
Increase in Capital Reserve	-	-
Decrease in Revaluation Reserve	-	-
Dividend	-	-
Secured /Unsecured loans	1.23	(0.09)
Cash flow from Financing Activities (C)	1.23	(0.09)
Net increase in cash and cash Equivalent (A+B+C)	0.23	(0.05)
Cash and Cash Equivalent as at beginning of the year	0.14	0.19
Cash and Cash Equivalent as at end of the year	0.38	0.14

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Notes to Accounts:

1. The Company is engaged in the following two Segments namely:
 - i) IT / ITES and
 - ii) Education Services.
2. This statement is as per regulation 33 of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015. These Audited Financial Statements of the Company were prepared in accordance with the companies (Indian Accounting Standards) Rules, 2015 (IND AS) prescribed under section 133 of the Companies Act, 2013, Recognised Accounting practices and policies to the extent applicable.
3. The Company's Total Revenue includes Rs.0.52 Million for the quarter ended 31.03.2020 and Rs. 13.32 Million for the year ended 31.03.2020 from IT / ITES and Education.

Particulars	2019 – 20 (In Rs. Million)	
	Q4	Annualised
Segment Revenue		
(a) Education	0.42	8.15
(b) IT/ITES	0.10	5.17
Total	0.52	13.32

4. At the beginning of the quarter, no complaints from investors were pending, NIL complaint was received.
5. The Company has invoked BCP with Work From Home in wake of Pandemic caused by Covid 19. The definitive assessment of the impact of Lockdown and other restrictions related to Covid 19 Pandemic in subsequent period is highly dependent on the circumstances as they evolve. As a result of Covid 19 impact, the demand for digital and contact less payment services are expected to be on the increase.
6. The above results duly reviewed by the Audit Committee and taken on record and approved by the Board of Directors at their meeting held on June 30th, 2020.

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7. The figures for the Quarter ended 31st March, 2020, are the balancing figures between audited figures in respect of the financial year ended 31st March, 2020 and the published year to date figures upto the third quarter ended 31st December, 2019.
8. Figures relevant to the previous year / quarter have been regrouped / rearranged where ever necessary.

For FIRSTOBJECT TECHNOLOGIES LIMITED

Hebbar

Dr. Vivek Hebbar
Chairman



Place: Mumbai
Date: 30-06-2020
Encl.: a/a

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Auditor's Report On Quarterly Financial Results and Year to Date Results of Firstobject Technologies Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

INDEPENDENT AUDITOR'S REPORT ON THE AUDIT OF THE STANDALONE
FINANCIAL RESULTS

UDIN: 20200839AAAAAM9337

TO
THE BOARD OF DIRECTORS OF
FIRSTOBJECT TECHNOLOGIES LIMITED

Opinion

We have audited the accompanying Statement of Standalone quarterly financial results of Firstobject Technologies Limited ("the company") for the three months and year ended March 31, 2020 ("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 these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian accounting standards and other accounting principles generally accepted in India of the net loss and total comprehensive income and other financial information of the company for the three months and year ended March 31, 2020.

Basis for Opinion

We conducted our audit of the statement in accordance with the Standards on Auditing (SAs).

specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit*



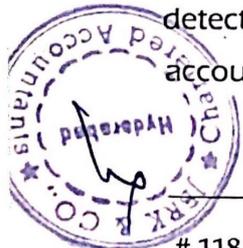
of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules there under, 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 opinion.

Emphasis of Matter

We draw attention to Note 5 of the Financial Results which explains the management's assessment of the financial impact in wake of pandemic caused by COVID-19. As per the company, it has invoked BCP with Work From Home in wake of Pandemic caused by Covid 19. The definitive assessment of the impact of Lockdown and other restrictions related to Covid 19 Pandemic in subsequent period is highly dependent on the circumstances as they evolve. As a result of Covid 19 impact, the demand for digital and contact less payment services is expected to be on the increase.

Management's Responsibilities for the Standalone Financial Results

This statement is the responsibility of the company's management and approved by the board of directors, has been compiled from the related audited for the year ended March 31, 2020. The Company's Board of Directors are responsible for the preparation and presentation of the Standalone Financial results that give a true and fair view of the net loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, „Interim Financial Reporting“ prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent;



and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors are also responsible for overseeing the financial reporting process of the company.

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

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional 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, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- 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

JBRK & CO

Chartered Accountants

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.

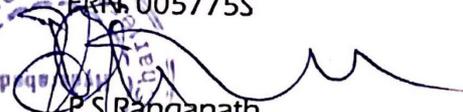
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- ii. give a true and fair view of the net profit/ loss and other financial information for the quarter ended 31st March, 20120 as well as the year to date results for the period from 1st April, 2019 to 31st March, 2020.

Place: Hyderabad
Date: 16.06.2020

For JBRK & Co.
Chartered Accountants
FRN: 005775S

P.S. Ranganath
Partner
M:No: 200839