



## FIRST FINTEC LIMITED

(Formerly Known as Firstobject Technologies Limited)

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

Dear Sir,

**Sub:** Un-Audited Results for the Quarter and half year ended 30<sup>th</sup> September 2021.

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

**Scrip Code: 532379**

In Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at their meeting held today i.e., 13<sup>th</sup> November 2021 considered and approved, inter alia, the following:

1. Considered and approved the Un-Audited Results for the Quarter and half year ended 30<sup>th</sup> September 2021. Enclosed herewith the Un-Audited Results for the Quarter ended 30<sup>th</sup> September 2021, which were approved and taken on record by the Board of Directors of the Company at their meeting held today along with the Limited Review Report of the Statutory Auditors.

Please find enclosed herewith the Un-Audited Results for the Quarter and half year ended 30<sup>th</sup> September, 2021, which were approved and taken on record by the Board of Directors of the Company at their meeting held today along with the Limited Review Report of the Statutory Auditors.

Yours faithfully,

**For FIRST FINTEC LIMITED**

**(FORMERLY FIRSTOBJECT TECHNOLOGIES LIMITED)**

**Dr. Vivek Hebbar**  
**Chairman**



**Place: Mumbai**

**Date: 13-11-2021**

Encl.: a/a

Telefax: 022-25276077

CIN: L72200MH2000PLC239534



## FIRST FINTEC LIMITED

(Formerly Known as Firstobject Technologies Limited)

### FIRST FINTEC LIMITED (FORMERLY FIRSTOBJECT TECHNOLOGIES LIMITED)

Scrip Code: 532379

### Audited Results for the Quarter and Half Year Ended 30<sup>th</sup> September 2021

(Rs. In Million, except per share data)

Particulars	Quarter ended			Half Yearly ended		Year ended
	30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
	Unaudited			Unaudited		Audited
1. Revenue from Operations	0.23	0.13	0.22	0.36	0.46	1.30
2. Other Income	0.49	0.38	0.39	0.87	0.74	1.44
3. Total income	0.72	0.51	0.61	1.23	1.20	2.74
4. Expenditure						
(a) Cost of materials consumed	0.00	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	0.00
© Change in Inventories of F.G, WIP and Stock in Trade	0.00	0.00	0.00	0.00	0.00	0.00
(d) Employee benefits expense	0.81	0.78	0.98	1.59	1.92	4.56
(e) Depreciation and amortisation expenses	8.35	8.36	16.77	16.71	33.36	45.90
(f) Operating and Other expenses	1.29	1.24	1.85	2.53	3.61	8.11
(g) Finance Costs	0.04	0.05	0.00	0.09	0.00	0.23
5. Total Expenses	10.49	10.43	19.60	20.92	38.89	58.80
6. Profit /(Loss) from operation before exceptional items and Tax (3-5)	(9.77)	(9.93)	(18.99)	(19.70)	(37.69)	(56.06)
7. Exceptional Items						
7 (a) Capital Loss	0.00	0.00	0.00	0.00	0.00	(16.51)
8. Profit/(Loss) from ordinary activities before tax(6-7)	(9.77)	(9.93)	(18.99)	(19.70)	(37.69)	(72.57)
9. Tax expense						
(i) Provision for Tax	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Deferred Tax	0.00	0.00	0.00	0.00	0.00	(2.19)
(iii) Earlier years provisions w/off	0.00	0.00	0.00	0.00	0.00	0.01
10. Net Profit/(Loss) from continuing operations (8-9)	(9.77)	(9.93)	(18.99)	(19.70)	(37.69)	(70.39)

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Particulars	Quarter ended			Half Yearly ended		Year ended
	30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
	Unaudited			Unaudited		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	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	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	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	0.00
12. Total other comprehensive income, net of Income Tax	0.00	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	0.00
14. Paid- up equity share capital (Face Value of Rs.10/- each)	104.03	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	(0.94)	(0.95)	(1.83)	(1.89)	(3.62)	(6.77)
(b) After Extraordinary items	(0.94)	(0.95)	(1.83)	(1.89)	(3.62)	(6.77)

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## FIRST FINTEC LIMITED

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### Statement of Assets and Liabilities As at 30<sup>th</sup> September 2021 (Rs.In Million)

	Period Begin	01-Apr-21	01-Apr-20
	Period Ending	30-Sep-21	31-Mar-21
A	Assets	Un- Audited	Audited
<b>1</b>	<b>Non-current assets</b>		
	<i>(a) Fixed assets</i>		
	(i) Tangible assets	73.49	90.2
	(ii) Intangible assets	83.83	83.83
	(iii) Work in Progress	0	0
	(b) Non-current investments	1.33	1.33
	Sub total	158.65	175.35
<b>2</b>	<b>Current assets</b>		
	(a) Trade receivables	0.54	0.74
	(b ) Inventories	3.02	3.02
	(C) Cash and cash equivalents	0.36	0.76
	(d) Short-term loans and advances	4.11	4.11
	Sub total	8.03	8.63
	<b>TOTAL (1+2)</b>	<b>166.68</b>	<b>183.98</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholder's Funds</b>		
	(a)Share Capital	104.03	104.03
	(b)Reserves and Surplus	35.045	54.74
	Sub total	139.075	158.77
<b>2</b>	<b>Non-Current Liabilities</b>		
	(a) Long term borrowings	0	0
	(b) Deferred tax liabilities (Net)	19.48	19.48
	Sub total	19.48	19.48
<b>3</b>	<b>Current Liabilities</b>		
	(a) Short-term borrowings	6.17	3.84
	(b) Trade payables	1.95	1.89
	(c) Short-term provisions	0	0
	Sub total	8.12	5.73
	<b>TOTAL (1+2+3)</b>	<b>166.68</b>	<b>183.98</b>

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## FIRST FINTEC LIMITED

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### Cash flow statement for the period ended 30<sup>th</sup> September 2021 (Rs.In Million)

Particulars	As at 30.09.2021	As at 31.03.2021
Profit before taxes	(19.70)	(72.57)
Add		
Depreciation	16.71	45.90
Tax Paid	0	(0.01)
Loss on sale of Investments	-	-
Operating profit before working capital changes	(2.99)	(26.67)
Increase in Current Assets	-	-
(Increase)/Decrease in Receivables	0.20	-
(Increase)/Decrease in Inventories	0.00	2.50
(Increase)/Decrease in Loans and Advances	0.00	13.23
Increase/(Decrease) in Current Liabilities	0.06	(0.34)
Adjustments for fair value losses (gains)	0.00	16.51
<b>Cash from Operations (A)</b>	<b>(2.73)</b>	<b>5.22</b>
Cash flows from Investing Activities		
Trade Investments Sale	-	-
Purchase of fixed assets	-	-
Advances for Assets	-	-
(Increase)/Decrease in Goodwill on Amalgamation	-	-
<b>Cash flows from Investing Activities (B)</b>	<b>0.00</b>	<b>(2.50)</b>
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	2.33	(2.33)
<b>Cash flow from Financing Activities (C)</b>	<b>2.33</b>	<b>(2.33)</b>
<b>Net increase in cash and cash Equivalent (A+B+C)</b>	<b>(0.39)</b>	<b>0.39</b>
Cash and Cash Equivalent as at beginning of the year	0.76	0.38
<b>Cash and Cash Equivalent as at end of the year</b>	<b>0.36</b>	<b>0.76</b>

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### Notes to Accounts:

1. The Company is engaged in the following Segment namely:
  - i) IT / ITES (Fintech/Education/Healthcare)
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.0.23 Million for the quarter ended 30.09.2021 from IT / ITES (Fintech/Education/Healthcare).

Particulars	2021 – 22 (In Rs. Million)
	Q2
<b>Segment Revenue</b>	
IT/ITES (Fintech/Education/Healthcare)	0.23
<b>Total</b>	<b>0.23</b>

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.
6. Since the massive spike in COVID-19 cases and the consequent lockdown has hit the business operations and it has an impact on the financial performance and business operations of the Company. These unprecedented times that the Company is going through on account of the COVID-19 pandemic, lockdowns, statewide restrictions etc. has substantially disrupted its business. However, the Company is confident to sail through this crisis smoothly. The Company is hoping that its business operations will resume as soon as COVID-19 situation improves in our country and globally.

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7. 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.
8. The Company foresees large scale contraction in demand which could result in significant down-sizing of its employee base rendering the physical infrastructure redundant.
9. 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 November 13th, 2021.
10. Figures relevant to the previous year / quarter have been regrouped / rearranged where ever necessary.

**For FIRST FINTEC LIMITED  
(FORMERLY FIRSTOBJECT TECHNOLOGIES LIMITED)**

*Hebbar*

**Dr. Vivek Hebbar**  
Chairman



**Place: Mumbai**  
**Date: 13-11-2021**  
Encl.: a/a

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**RANGANATH PARANKUSAM**  
Chartered Accountant

***Limited Review Report***

Review Report to ...

**The Board of Directors**  
**Firstobject Technologies Limited**

We have reviewed the accompanying statement of unaudited financial results of M/s Firstobject Technologies Limited for the period ended September 30<sup>th</sup>, 2021. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Thanking you,



**Mr. Ranganath Parankusam**  
**Membership Number: 200839**  
UDIN: 21200839AAADA6749

Place: Hyderabad

Date: November 9<sup>th</sup>, 2021