



30th May 2019

The Manager
The Department of Corporate Services
The Bombay Stock Exchange Limited
25th Floor, P. J. Towers
Dalal Street, Mumbai-400 001

Scrip Code No. 532344 - SOFTSOL INDIA LIMITED

Dear Sirs

Sub: Outcome of the Board of Directors Meeting held on 30th May 2019.

Pursuant to Regulation 30 & 33 and other applicable Regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Board of Directors of the Company at their meeting held on TODAY, i.e. Thursday, 30th May 2019 has inter alia, considered, Reviewed and approved the following items :

- 1) Standalone Audited Financial Results for the Fourth Quarter and Financial Year ended 31st March 2019 and Consolidated Audited Financial Results of the Company for the Financial Year ended 31st March 2019 along with Auditors Reports thereon as recommended by the Audit Committee of the Company. Please find enclosed Audited Financial Results for your kind perusal and Records.
- 2) Auditor's Report on Audited Financial Results for the Financial year ended 31/03/2019 for both Standalone and Consolidated as enclosed for your kind perusal and records.
- 3) Declaration to confirm Statutory Auditor's issued Audit Report with unmodified opinion on the Audited Standalone and Consolidated Financial Results of the Company for the Quarter and Financial year ended 31st March 2019. Please find enclosed the Declaration for your kind perusal and records.
- 4) Recommended for ratification of appointment of Statutory Auditors for the financial year 2019-20.
- 5) Internal Financial Controls Systems of the company.
- 6) Internal Audit Report for the period from 01-01-2019 to 31-03-2019.



- 7) Disclosure of Interest and Declarations issued by all the directors including Declaration of Independence by Independent Directors.
- 8) Periodical Compliance Certificate under Reg. 17(3) of SEBI (LODR) Regulation 2015.
- 9) Compliance Report on Corporate Governance under Reg. 27(2) of SEBI (LODR) Regulation 2015.
- 10) Statement of Investor Complaints under Reg. 13(3) of SEBI (LODR) Regulation 2015.
- 11) Secretarial Compliance Report dated 30/05/2019 under Reg. 24A of SEBI (LODR) Regulation 2015.
- 12) Mandatory Information under Reg. 17(7) of SEBI (LODR) Regulation 2015.

Please note that the meeting of Board of Directors of the Company was concluded at 02.00 PM. Kindly acknowledge receipt of the same and place the same on the website, trading screen of the exchange at the earliest.

Thanking you & Yours faithfully
For SoftSol India Limited

Bhaskara Rao Madala
Whole-time Director



30th May 2019

The Manager
The Department of Corporate Services
The Bombay Stock Exchange Limited
25th Floor, P. J. Towers
Dalal Street, Mumbai-400 001

Scrip Code No. 532344 - SOFTSOL INDIA LIMITED

Dear Sirs

Sub: Declaration w.r.t. Audit Report with unmodified opinion to the Audited Financial Results for the Financial Year ended 31st March 2019.

With reference to the captioned subject and in accordance with the provisions of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 we hereby declare that the Statutory Auditors M/s. PAVULURI & CO., Chartered Accountants, Hyderabad (FRN: 012194S) have issued an Audit Report with unmodified opinion on the Audited Financial Results (Standalone and Consolidated) of the Company for the financial year ended 31st March 2019.

Kindly take the same on record.

For SoftSol India Limited

Bhaskara Rao Madala
Whole time Director

Softsol India Limited								
Plot No. 4, Software Units Layout, Cyberabad, Hyderabad-500 081, India								
T: +91 (40) 30719500, E: cs@softsol.com, URL: www.softsolindia.com, CIN: L72200TG1990PLC011771								
AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2019								
(Amount in lakhs of ₹, unless otherwise stated)								
Sl. No.	Particulars	Standalone			Consolidated			
		Quarter ended		Year ended	Year ended			
		31.3.2019 (Audited)	31.12.2018 (Unaudited)	31.3.2018 (Audited)	31.3.2019 (Audited)	31.3.2018 (Audited)	31.3.2019 (Audited)	31.3.2018 (Audited)
1	Revenue							
	(a) Revenue from operations	562.81	455.30	385.03	1,836.87	1,447.94	4,680.77	
	(b) Other income	177.45	170.32	136.42	496.23	487.58	496.23	
	Total income	740.26	625.62	521.45	2,333.10	1,935.52	5,177.00	
2	Expenses							
	(a) Work in progress	-	2.85	-	-	-	-	
	(b) Employee benefits expense	256.05	213.67	178.33	827.46	577.81	3,057.65	
	(c) Finance costs	14.11	3.44	1.94	23.60	16.26	24.02	
	(d) Depreciation and amortisation expense	58.14	57.60	59.86	228.18	258.33	231.97	
	(e) Other expenses	127.09	98.74	67.77	381.56	306.00	1,091.86	
	Total expenses	455.38	376.30	307.90	1,460.79	1,158.40	4,405.50	
3	Profit before tax (1-2)	284.88	249.32	213.55	872.31	777.12	771.50	
4	Tax expense							
	(a) Current tax	114.65	61.32	78.59	277.81	229.43	277.81	
	(b) Deferred tax expense	-	-	-	-	-	(30.75)	
5	Profit for the period/ year (3-4)	170.23	188.00	134.96	594.50	547.69	524.44	
6	Other comprehensive income (net of taxes)							
	(a) Items that will not be reclassified to profit or loss							
	(i) Re-measurement losses on defined benefit plans	13.17	(0.21)	14.48	(1.24)	(0.86)	(1.24)	
	(ii) Net gain on fair valuation of investments in equity instruments	-	4.89	(17.23)	-	-	-	
	(iii) Net gain on fair valuation of investments in equity units	3.96	-	60.48	180.69	60.48	180.69	
	Income tax on above items	-	(1.26)	(1.77)	-	-	-	
	(b) Items that will be reclassified to profit or loss							
	(i) Exchange differences in translating the financial statements of a foreign operation	-	-	-	-	-	119.23	
	Total comprehensive income	187.36	191.42	190.92	773.94	607.31	823.11	
7	Paid-up equity share capital (Face value of ₹10 per share)	1,723.65	1,723.65	1,723.65	1,723.65	1,723.65	1,723.65	
8	Other equity				11,547.08	10,773.11	11,658.08	
9	Earnings per share (of ₹10 each) (In absolute ₹ terms)							
	(a) Basic	1.01	1.12	0.80	3.53	3.25	3.11	
	(b) Diluted	1.01	1.12	0.80	3.53	3.25	3.11	

See accompanying notes to the financial results


NOTES:

- Effective 1 April 2017, the Company has adopted Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Accounting Standards) Rules, 2015 and Securities Exchange Board of India (SEBI) circular no. CIR/CFD/FAC/62/2016 dated 5 July 2016. Accordingly, the aforesaid standalone and consolidated financial results have been prepared in accordance with Ind AS 101. Consequently, the standalone and consolidated financial results for the above comparable periods have been restated to comply with Ind AS.
- The above audited standalone and consolidated financial results were reviewed by the Audit Committee of the Board and approved by the Board of Directors of the Company at their meetings held on 30 May 2019.
- The standalone figures for the quarter ended 31 March 2019 and 31 March 2018 are the balancing figures between audited figures in respect of the full financial year ended 31 March 2019 and 31 March 2018, respectively and the unaudited published year to date figures up to 31 December 2018 and 31 December 2017 respectively, being the end of the third quarter of the respective financial years, which were subjected to limited review.
- The management has assessed the identification of reportable segments in accordance with the requirements of IND AS 108, "Operating Segment" and believes that the Company has only one reportable segment namely "Software development and service".
- The consolidated financial results include results for the year ended 31 March 2019 of Softsol Resources, Inc., Subsidiary of the Company.

Place: Hyderabad
Date: 30 May 2019

Bhaskara Rao Madala
Whole-time Director

For SOFTSOL INDIA LIMITED


BHASKARA RAO MADALA
Whole Time Director

For SOFTSOL INDIA LIMITED


SRINIVAS MANDAVA
Chief Financial Officer

Softsol India Limited

Statement of Assets and Liabilities as at 31 March 2019

(All amounts in Lakhs Rupees except as otherwise stated)

Particulars	Standalone		Consolidated	
	As at	As at	As at	As at
	31.3.2019	31.3.2018	31.3.2019	31.3.2018
I ASSETS				
(1) Non-current assets				
Property, plant and equipment	1,385.14	1,494.22	1,395.72	1,504.01
Investment property	1,250.34	1,322.38	1,250.33	1,322.38
Other Intangible assets	0.11	-	10.47	11.06
Financial assets				
(i) Investments	1,760.93	1,760.93	-	-
(ii) Trade receivables	-	-	1,232	881.47
(iii) Others	83.22	95.78	88.44	105.53
Non Current tax assets (net)	-	47.01	-	47.01
Deferred tax assets (Net)	-	-	52.07	24.16
Other non-current assets	-	1.38	-	1.38
Total Non-Current Assets	4,479.74	4,721.70	4,029.40	3,897.00
(2) Current assets				
Financial assets				
(i) Investments	8,854.81	7,675.93	8,854.81	7,675.93
(ii) Trade receivables	243.62	197.00	781.49	546.40
(iii) Cash and cash equivalents	37.99	167.42	271.41	817.32
(iv) Bank balances other than (iii) above	14.45	13.21	14.45	13.21
(v) Others	178.66	180.33	178.66	180.33
Other current assets	80.79	12.40	154.08	80.17
Total Current Assets	9,410.31	8,246.29	10,254.91	9,313.36
Total Assets	13,890.05	12,967.99	14,284.31	13,210.36
II EQUITY AND LIABILITIES				
(1) Equity				
Equity share capital	1,723.65	1,723.65	1,723.65	1,723.65
Other Equity	11,547.08	10,773.11	11,658.08	10,834.94
Equity Attributable to the Owners of the Company	13,270.73	12,496.76	13,381.74	12,558.59
Non-controlling interest	-	-	-	-
Total Equity	13,270.73	12,496.76	13,381.74	12,558.59
(2) LIABILITIES				
(a) Non-current liabilities				
Financial liabilities				
(i) Other financial liabilities	346.92	327.49	346.92	327.49
Provisions	27.07	38.23	27.07	38.23
Other non current liabilities	-	3.17	-	3.17
Total Non-Current Liabilities	374.00	368.89	374.00	368.89
(b) Current liabilities				
Financial liabilities				
(i) Trade Payables	21.39	17.29	175.71	80.47
(ii) Other financial liabilities	136.13	74.43	143.97	80.79
Provisions	87.80	10.62	87.80	10.62
Current tax liabilities (net)	-	-	121.10	111.00
Total Current Liabilities	245.32	102.34	528.57	282.88
Total Equity and Liabilities	13,890.05	12,967.99	14,284.31	13,210.36

For SOFTSOL INDIA LIMITED


 BHASKARA RAO MADALA
 Whole Time Director

For SOFTSOL INDIA LIMITED


 SRINIVAS MANDAVA
 Chief Financial Officer



PAVULURI & Co.

CHARTERED ACCOUNTANTS

Plot No.48, Flat No.301,

Micasa, Phase - I, Kavuri Hills,

Hyderabad - 500 033.

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INDEPENDENT AUDITORS' REPORT

TO THE BOARD OF DIRECTORS OF SOFTSOL INDIA LIMITED

Report on the Consolidated Ind AS Financial Statements

1. We have audited the accompanying consolidated Ind AS financial results of **Softsol India Limited** ('the Holding Company') and its subsidiary company (the Holding Company and its subsidiary company together referred as 'the Group'), for the year ended March 31, 2019 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement is the responsibility of the Company's Management and is approved by the Board of Directors. The Statement, as it relates to the year ended March 31, 2019, has been compiled from the related annual financial statements prepared in accordance with Indian Accounting Standards, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audits of such annual financial statements.
3. We conducted our audits in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the Company's preparation and fair presentation of the Statement 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 financial control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.



PAVULURI & Co.

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We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our audit opinion.

4. 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
- (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the loss, total comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2019.

**For PAVULURI & Co.,
Chartered Accountants
(Firm's Regn No: 012194S)**

**CA. P A RAMAIAH
Partner
M.No: F-203300**

Place: Hyderabad

Date: May 30, 2019



PAVULURI & Co.

CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITOR'S REPORT

**TO
THE BOARD OF DIRECTORS OF
SOFTSOL INDIA LIMITED**

1. We have audited the accompanying Statement of Financial Results of **SOFTSOL INDIA LIMITED** ("the Company") for the quarter and year ended March 31, 2019 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement is the responsibility of the Company's Management and is approved by the Board of Directors. The Statement, as it relates to the quarter ended March 31, 2019, has been compiled from the related interim standalone financial statements prepared in accordance with Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") and as it relates to the year ended March 31, 2019, has been compiled from the related annual financial statements prepared in accordance with Indian Accounting Standards, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audits of such interim financial statements and annual financial statements.
3. We conducted our audits in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the Company's preparation and fair presentation of the Statement 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 financial control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.



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We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our audit opinion.

4. 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
 - (ii) Gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the loss, total comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2019.

For PAVULURI & Co.,

Chartered Accountants

(Firm's Regn No: 012194S)

CA. P A RAMAIAH

Partner

M.No: F-203300

Place: Hyderabad

Date: May 30, 2019