



10th February 2020

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 10th February 2020 and Appointment of Mr. Chiranjeevi Thota (PAN: AHJPT0457G) having Educational Qualifications of M.Com, MBA and ACA as CFO effective 01/04/2020.

Pursuant to 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. Monday, 10th February 2020 has approved for appointment of Mr. Chiranjeevi Thota (PAN: AHJPT0457G) having Educational Qualifications of M.Com, MBA and ACA with previous working Experience in Accounts & Finance as Chief Financial Officer of the Company effective from 1st April 2020 in the place of existing CFO Mr. Srinivas Mandava (PAN: ACAPM9623R), who will be continued till 31/03/2020.

Kindly accept the documents into the records and issue us the Acknowledgment.

Thanking you & Yours faithfully
For SoftSol India Limited

Bhaskara Rao Madala (DIN: 00474589)
Whole-time Director

Encl. Profile of Mr. Chiranjeevi Thota

OBJECTIVE:

To ensure efficient funding and investments for the growth of Organization. Drive financial planning & analysis, budgeting & costing and MIS functions in the organization in accordance with statutory requirements, corporate policies and procedures.

SYNOPSIS:

11+years of extensive experience in end to end(E2E)accounting & corporate finance. Leading overall finance functions and providing strategic advices for taking key decisions, budgeting, cash flow, accounting, funds flow, compliances and business plan. Fund raising,Investor meetings, providing strategic recommendations to the board/vp and members of the executive management team. Advising on long-term business and financial planning. Being a seasoned professional with experience in INDAS, IFRS Certification,and ERP implementation, digital transformation of accountingand managing cashflowsas well as driving commercialdiscussions. Being afinance director I'm responsible for tracking and analyzing financial information to ensure that the organization takes decisions that are aligned to its vision.General ledger(R2R),accounts receivable(O2C) – cash applications, accounts payable(P2P), taxation, auditing, reviewing and monitoring of capex and opex, maintain fixed asset register, bank reconciliation statements, stock accounting and verification, invoice preparation.Strong understanding of corporate finance and accounting procedures.Closing the books of accounts on time on monthly basis.Working closely with leadership team on strategic & planning level with respect toAccounts &Finance Functions.Managing Accounts & Finance functions with focus on revenue growth & profitmaximization of the organization.Finalization of books of accounts, balance sheet, P&L and providing MIS on time.Manage entire Finance control system, preparation of Annual budget, management ofcash flow Ops.Implementation and review of Financial Controls and Policies. Managing day to day banking Ops. Preparation and analysis of various financial& management reports on daily, monthly,quarterly & annual basis.Preparing and managing End 2 End payroll operations &treasury Operations of company.Tax management and compliance structuring of contracts to optimize taxes, filing ofperiodical returns under direct and indirect tax laws (income tax, GST, etc.).Manage audits under various laws, coordinating with consultants, assessments, hearings, monitor compliance with labor laws, Legal Compliance, Arbitration Matters.Regular review meetings with Board Members & CEO/COO.Working with external Auditors/Bankers/Vendors/stakeholders.

KEY ACCOMPLISHMENTS:

- Awarded by ICWAI for securing All India Rank in CMA.
- Lead in accomplishingNOVOPAYCharts of Accounts Rationalization Project.
- Awarded as'Star Performer of the Quarter' and 'Performer of the Month' by NOVOPAY.
- Obtained the 'Best Outgoing Student' award from IntermediateCollege.

JOB SUMMARY (Total Experience 11+years)

Current Organization :Planet11 eCommerce Solutions

Designation :Director - Finance &Accounts (Jan 2017 to May 2019)

Roles &Responsibilities:Responsibilities includesmanaging, assisting, coordinating, executing and analyzing various assignments-

Accounting:

- Reviewing &Monitoring day to day accounting operations/transactions.
- Provide accounting solutions/interpretations of new/evolving transactions/lines of business in compliance with statutes.
- Dealing with General Ledger (R2R), Accounts Receivable(O2C)& Accounts Payable(P2P).

- Financial Statements Preparation & Analysis (P&L, Balance Sheet & Cash Flow Statements)
- Ensure proper checks and timely payment of accounts payable in line with company policies.
- Ensure timely payment collection from clients through timely alerts and prompts to stakeholders.
- Managing Fixed Assets Register etc.

Statutory Compliance:

- Prepare and maintain a tracker of statutory obligations with the time frame.
- Ensure 100% compliance to the statutory tracker.
- Monitor the compliances on a regular basis.

Auditing:

- Ensure finalization of accounts on a monthly, quarterly and annual basis.
- Completion of audits on time under different laws & internal guidelines in coordination with statutory and internal audit firms of repute.

Taxation:

- Manage proper compliance with TDS, GST and all other applicable statutory compliances.
- Prepare documentation and information to be submitted for notices received for assessment and scrutiny under various statutes.
- Tax research, tax knowledge updates and devising tax positions which are most beneficial and compliant with law.

Treasury & Payroll Management:

- Taking care of all treasury operations of company and custodian of all liquid assets/digital cash.
- Updates payroll records by reviewing and approving changes in exemptions, insurance coverage, savings deductions, and job titles, and department/ division transfers.
- Pays employees by directing the production electronic transfers to bank accounts.
- Prepares reports by compiling summaries of earnings, taxes, deductions, leave, disability, and nontaxable wages (CTC Yearly, Monthly and gross, PF,PT, ESI& other Statutory deductions)
- Full & Final Settlement calculation and consideration of leave encashment & obeying with leave policies etc.
- Accounting of retiral benefits like gratuity, Superannuation, Pension fund.
- PF Transfer & with drawl process, UAN creation & KYC filling of each & every employee.

Fund Raising, Allocation & Working Capital Management:

- Prepare the cash flows for the state in view of cash realization schedules.
- Managing company portfolio of funds and managing them into FD/RD/MF and Equity.
- Managing company assets, interim checks, maintaining and reporting operating income.
- Fund raising from Investors by projecting prospective business plan and growth matrices.
- Filing, FCGPR/FCTRS with RBI as per guidelines etc.
- Sending customized reports to investors and having regular meetings with them to update about the performance of company.
- Prioritize the heads of expenses in view of criticality, impact, company image etc and prepare a payment plan.
- Allocate funds under different heads on ongoing basis and tweak the logic in view of experience and ground realities.

MIS Reports:

- Prepare P & L, NOWC report and Expenses Analysis in a pre-stipulated time frame.

- Ensuring on time monthly accounting closures and monthly reporting to management, head office, investors.
- Management Analysis - Prepare scheduled and on-demand reports for Profitability analysis, Opex/Capex control, business analysis etc.
- Working capital projections and adherence to that including analysis of changes
Prepare other reports and MIS for better financial management and as a feed forward to Senior leadership.

Banking:

- Manage forex transactions, remittances documentation etc.
- Manage available Fund.
- All activities related to obtaining additional/new Bank Funding and servicing of existing funding.

Risk Management:

- Identify major financial risks and prepare a risk mitigation plan.
- Put in place a system of checks and balances.
- Prepare the schedules for physical verification of inventory, cash and other assets to ensure the prevalence of ethical standards.

ERP:

- Knowledge and experience on ACCOUNTING ERPs, including involvement in improvement in reports/ controls.
- Working experience on ERP /QB, ZOHO Books, & tally is preferable involvement in ERP migration will be my added advantage.

Team Management:

- Managing team of accounts executives and providing them necessary guidance wherever required.
- Interactions with other departments in order to achieve overall organizational goals in a coordinated manner.

Due Diligence:

- Capable to attend to Due Diligence exercise conducted by investors/lenders from time to time; Practical experience in this area.

Current Organization : Novopay Solutions Pvt.

Designation : Director - Finance & Accounts (Jan 2012 to Jan 2015)

- Roles & Responsibilities: Responsibilities includes managing, assisting, coordinating, executing and analyzing various assignments-Preparation of Financial/Cash flow Models for the ongoing and Planned Projects to assess the cash flow, profit & loss projections. Evaluating the feasibility of the Project based on the expected cashflows.
- Assessing & implementing business plans, monitoring the progress & identifying variations; overseeing MIS reports on sales, collection, inventory status & presenting the same to internal as well as external clients.
- Maintaining cordial relations with financial institutions, banks and other financial partners and servicing all their reporting needs for obtaining new loans/takeover of existing loans
Sharing requisite information with banks/NBFCs/PE/VC funds for obtaining new/take over

sanctions and Coordinating with funding agencies and due diligence consultants till deal documentation & signing to ensure successful closure.

- Tracking project wise collections vis-a-vis payables and debt servicing requirements regularly End to end coordination with funding agencies and due diligence consultants till deal documentation & signing to ensure successful closure.
- Handling Pre-disbursement and Post disbursement conditions compliance Preparation of Balance Sheet, Profit & Loss Account, Cash Flow Statement, Notes to Accounts and presenting to Board of Directors. Planning and executing monthly/ quarterly/ annual closure schedules; administering the monthly/Annual closing process along with Taxation and Finance function.
- Ensure that internal and external audits are completed on time in coordinating with auditors Reviewing and analyzing the Account Payables and Receivable for each Project and Monitor the collection from customers on a regular basis; Scrutinizing the General Ledger Accounts. Ensure that Invoices are raised to customers on time and reviewing the collection progress with the CRM team.
- Implementing robust collection system & ensure that billing is done on time to the customers, ensure that debit notes are raised wherever additional work is done Monitoring / Controlling the overall accounting, Taxation and Finance functions and guiding the team on latest updates in GST, Income Tax, Companies Act, Accounting Standards etc. Ensuring GST payments & filing returns on time; Drafting and attending the notices issued by CBEC departments and completion of the Assessments.

Team – Finance & Accounts -R2R (General Ledger) - O2C (Accounts Receivable – P2P (Accounts Payable) – Cash Application, Fixed Assets, Taxation and Internal Audit.

Key Deliverables: -

- Balance Sheet Reconciliation: Analyzing, timely, accurate preparation and submission of Balance Sheet General Ledger Reconciliations as per schedules.
- Bank Account Reconciliations: Ensure timely, accurate and complete reconciliation of bank accounts as well as maintenance of Bank Clearing Accounts.
- Trial Balance Check: To analyze the trends in Balance Sheet and P&L accounts for identification & rectification of errors prior to the period close.
- Open Item Management: Analyzing & resolving the open items.
- General Ledger Reconciliation: Ensure timely, accurate and complete preparation and submission of General Ledger Reconciliations as per schedules.
- Manual Postings - Processing of Manual Journal Vouchers and raising invoices, on behalf of the client organization.
- Reconciliation: Timely completion of Sub-Ledger, General Ledger & Bank reconciliation.

Process Performance:

- Month End Activities
- Accrual Computation
- Prepaid Amortization
- Standard Entries
- Rent Schedules
- Performed detailed review (QC) on all activities, and specifically during the period end close
- Supported the team lead during the audit period by working with the external auditors

PAY ROLL MANAGEMENT

Pays employees and compiles payroll information by managing payroll preparation; completing reports; maintaining records.

- Maintains payroll information by designing systems; directing the collection, calculation, and entering of data.
- Updates payroll records by reviewing and approving changes in exemptions, insurance coverage, savings deductions, and job titles, and department/ division transfers.
- Pays employees by directing the production electronic transfers to bank accounts.
- Prepares reports by compiling summaries of earnings, taxes, deductions, leave, disability, and nontaxable wages (CTC Yearly, Monthly and gross, PF, PT,ESI & other Statutory deductions)
- Full & Final Settlement calculation and consideration of leave encashment & obeying with leave policies etc.
- Accounting of retrial benefits like gratuity, Superannuation, Pension fund.
- PF Transfer & with drawl process, UAN creation & KYC filling of each 7 every employee.
- Tax declarations, consideration & resolving tax deduction queries of employees.
- Determines payroll liabilities by approving the calculation of employee state income and workers compensation payments.
- Balances the payroll accounts by resolving payroll discrepancies.
- Provides payroll information by answering questions and requests.
- Analyze more than 200 balance sheet accounts for accuracy, reasonableness and verifiability.
- Ensure timely and accurate reconciliation's for balance sheet accounts.
- Manage the process of initiating and confirming all fund transfers related to payroll and benefits to include confirming electronic file transmissions.
- Verify monthly transfer of payroll activity to the general ledger and ensures that all data processed is transferred.
- Manage execution of the monthly analyses of the HR Services financial performance.
- Maintain internal controls to safeguard, employees for payroll to ensure proper accounting of transactions and to promote operational efficiency.
- Maintain banking relationships and interact with the Treasury department to ensure adherence to Central and state regulations.
- Analyze financial results of operations against business goals and ensure that the forecast reflects sound business decisions.
- Work closely with business partners to maintain current systems and implement new ones to improves service level.

Previous Organization : V RAO & GOPI CHARTERED ACCOUNTANTS

Designation : Accounts/Tax/Audit Executive (May 2008 - Dec 2011)

Roles & Responsibilities : Responsibilities included assisting, coordinating and execution of the various assignments-

- Collection of data from various clients and entering the data into ERP.
- Preparation of financial statements Profit and loss account, Income and Expenditure account and receipts payments account.
- Financial position Statements i,e balance Sheet as on that particular year ending.
- Cash flow statements and Funds flow statements.
- Verification of the statements prepared.
- Making necessary adjustments.
- Compliance with different statutes like Companies act 1956, Income Tax Act 1962 etc.
- Vouching and verification of assets and liabilities of clients.
- Checking whether the financial statements are showing true and Fairview.
- Filing of statements to ROC etc.

- Computation of tax and filing of income tax returns.
- Tax includes Direct tax and indirect tax like VAT and Service tax.
- Making TDS calculations help in preparing returns.

TECHNICAL SKILLS:

- Tally
- Oracle Version 12
- GreytHr(HRM-Tool)
- Quick Books.
- Zoho Books.
- IFRS Certification
- Digital Transformation of Accounting Function (Cognitive Technologies)
- Blackline Reconciliation Tool – Account Reconciliation, Task Management & Transaction Matching.
- Microsoft Office Applications.

ANALYTICAL SKILLS:

- Understanding of financial management, planning and budgeting
- Ability to analyze financial data and prepare financial reports, statements and projections
- Knowledge of financial regulations
- Working knowledge of specialized IT tools for analysis, reporting and presentation
- Possess a working knowledge of payroll, accounting and payroll taxes.
- Interacts comfortably with all associates from all levels within the company.
- Ability to train, coach and motivate people.
- I can take responsibility and act quickly to resolve issues and make decisions.

BEHAVIORAL SKILLS :

- Analytical and data management/mining skills.
- Excellent inter personal skills within the company inter departmental and with global team.
- Planning and organizing skills
- Strategic Orientation
- Communication Skills
- Work effectively in a small team.
- Works with multiple internal and external stakeholders to prepare F&A deliverables.
- Exercises judgment within defined procedures and practices to determine appropriate action.

EDUCATION:

Examination	School/College	Board/University	Year of Passing	%
CA	Hyderabad Chapter	ICAI	2012	58
MBA(Banking & Finance)	Vidhyadham	Bangalore University	2011	68
M.COM	Modern College	SV University	2012	71
B.Com	SGHR & MR College	Nagarjuna University	2008	75
Intermediate(+2)	Modern College	Intermediate Board, AP	2005	80
SSC (10th Standard)	SPTRKMH School	SSC Board , AP	2003	60

PERSONAL PROFILE:

Nationality	Indian
Languages Known	English, Telugu, Kannada &Hindi.
Date of Birth	03rd, May 1987
Interests	Reading Business magazines,Collection of Articles& Listening to Music
Address	Flat No :S11, Mana Candela Apartments,Sarjapur Road, Bangalore –37

Regards, **Chiranjeevi Thota**