



30th June 2021

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 Board Meeting held on 30/06/2021 - Regulations 30 and 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 30 & 33 and other applicable Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Board of Directors of the Company at their meeting held on TODAY, i.e. Wednesday, 30th June 2021 has inter alia, considered, Reviewed and approved Standalone & Consolidated Audited Financial Results for the Fourth Quarter & Financial year ended 31st March 2021 as reviewed and recommended by the Audit Committee of the Company.

The aforesaid Results along with the Independent Auditor's Reports thereon and the Company's Declaration with respect to Unmodified Opinion of the Auditors upon the Financial Results, in compliance with Regulation 33 are enclosed herewith.

Please take the above on record. The meeting was commenced at 11.10 AM and concluded at 01.15 PM.

Thanking you & Yours faithfully
For SoftSol India Limited

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

Encl. as above

Softsol India Limited

Plot No. 4, Software Units Layout, Cyberabad, Hyderabad-500 081, India
 T: +91 (40) 42568500, E: cs@softsol.com, URL: www.softsolindia.com, CIN: L72200TG1990PLC011771

AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2021

(Amount in lakhs of ₹, unless otherwise stated)

Sl. No.	Particulars	Consolidated											
		Standalone						Year ended					
		Quarter ended		Year ended		Quarter ended		Year ended		Quarter ended		Year ended	
31.03.2021 (Audited)	31.12.2020 (Unaudited)	31.03.2020 (Audited)	31.03.2021 (Audited)	31.3.2020 (Audited)	31.03.2021 (Audited)	31.12.2020 (Unaudited)	31.03.2020 (Audited)	31.03.2021 (Audited)	31.03.2020 (Audited)	31.03.2021 (Audited)	31.03.2020 (Audited)	31.03.2021 (Audited)	
1	Revenue												
	(a) Revenue from operations	573.57	416.85	622.51	1,889.78	2,241.28	1,261.91	899.53	1,132.04	3,976.02	4,455.56		
	(b) Other income	191.08	355.05	173.04	789.01	531.64	336.88	402.98	200.04	998.10	558.64		
	Total income	764.65	771.90	795.55	2,678.79	2,772.92	1,598.79	1,302.51	1,332.08	4,974.12	5,014.20		
2	Expenses												
	(a) Work in progress	67.35	(12.87)	65.76	-	-	67.35	(12.87)	65.76	-	-		
	(b) Employee benefits expense	279.87	210.44	277.52	887.09	1,087.01	759.65	540.19	546.10	2,345.34	2,734.73		
	(c) Finance costs	(2.95)	2.10	7.07	14.39	25.89	16.55	2.10	7.80	33.89	26.62		
	(d) Depreciation and amortisation expense	46.62	45.16	52.64	181.48	207.17	67.53	60.45	117.47	248.81	272.00		
	(e) Other expenses	102.92	72.33	95.38	319.69	402.96	182.66	153.07	346.51	732.97	1,067.76		
	Total expenses	493.81	317.16	498.37	1,402.65	1,723.03	1,093.74	742.94	1,083.64	3,361.01	4,101.11		
3	Profit before tax (1-2)	270.84	454.74	297.18	1,276.14	1,049.89	505.05	559.57	248.44	1,613.11	913.09		
4	Tax expense												
	(a) Current tax	90.53	181.02	294.87	383.27	484.27	121.39	181.02	294.87	414.89	484.27		
	(b) Earlier Year taxes	(31.44)	(117.08)	(206.68)	(31.44)	(206.68)	(41.18)	(117.08)	(206.68)	(158.26)	(206.68)		
	(c) MAT Credit entitlement	(43.22)	-	-	(160.30)	-	5.40	-	(39.64)	5.40	(39.64)		
	(d) Deferred tax expense	-	-	-	-	-	-	-	-	-	-		
	Profit for the period/ year (3-4)	254.97	390.80	208.99	1,084.61	772.30	450.88	495.63	199.89	1,382.52	675.14		
5	Other comprehensive income (net of taxes)												
	(a) Items that will not be reclassified to profit or loss	4.28	-	1.67	4.28	1.67	4.28	-	1.67	4.28	1.67		
	(i) Re-measurement losses on defined benefit plans	(207.63)	163.39	7.50	(12.05)	17.49	(207.63)	163.39	7.50	(12.05)	17.49		
	(ii) Net gain on fair valuation of investments in equity instruments	-	-	-	-	-	-	-	-	-	-		
	(iii) Gain on Exchange Fluctuation	31.55	(39.86)	(3.52)	31.55	(5.58)	51.49	(39.86)	(3.52)	2.26	(5.58)		
	Income tax on above items	42.31	-	-	(6.92)	-	16.65	-	96.04	19.88	161.05		
	(b) Items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-		
	(i) Exchange differences in translating the financial statements of a foreign operation	-	-	-	-	-	-	-	-	-	-		
	Total comprehensive income	125.48	514.33	214.64	1,101.47	785.88	315.67	661.04	301.58	1,396.89	849.77		
7	Paid-up equity share capital	1,723.65	1,723.65	1,723.65	1,723.65	1,723.65	1,723.65	1,723.65	1,723.65	1,723.65	1,723.65		
	(Face value of ₹10 per share)				13,412.47	12,311.00				13,843.03	12,485.91		
8	Other equity												
9	Earnings per share												
	(of ₹10 each) (in absolute ₹ terms)	1.51	2.32	1.24	6.44	4.59	2.68	2.94	1.19	8.21	4.01		
	(a) Basic	1.51	2.32	1.24	6.44	4.59	2.68	2.94	1.19	8.21	4.01		
	(b) Diluted	1.51	2.32	1.24	6.44	4.59	2.68	2.94	1.19	8.21	4.01		

See accompanying notes to the financial results

Sona Manoj

Softsol India Limited

Plot No. 4, Software Units Layout, Cyberabad, Hyderabad-500 081, India
T: +91 (40) 42568500, E: cs@softsol.com, URL: www.softsolindia.com, CIN: L72200TG1990PLC011771

AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2021

**Business Segments
Nine Months Ended March, 31 2021**

(Amount in lakhs of ₹, unless otherwise stated)

Particulars	Standalone		Consolidated	
	IT/ITES	INFRA	Total	Total
Revenue from Operations	741.68	1,148.09	1,889.77	1,148.09
Identifiable Operating Expenses	125.47	194.22	319.69	211.65
Allocated Expenses	348.16	538.93	887.09	677.23
Segmental Operating Income				
Unallocable expenses				
Other Income	309.67	479.35	789.02	288.20
Finance Costs		14.39	14.39	33.89
Reduction in the fair value of disposal group held for sale				
Profit before tax	500.85	775.29	1,276.14	465.79
				1,613.11

NOTES:

- 1 pursuant to the requirements of regulation 33 of SEBI(Listing Obligation and Disclosure Requirements) regulation,2015 as amended (the regulation) Read with SEBI circular No:CIR/CFD/FAS/62/2016 Dated 05th July 2016, quarterly consolidated financial results for the quarters of the previous years and March 31, 2020 have been prepared .These standalone and consolidated financial results have been prepared in accordance with the Indian Accounting Standards (IND AS) as prescribed under section 133 of the companies act ,2013 read with relevant rules issued there under
- 2 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 June 2021.
- 3 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 two reportable segment namely "IT/ITES" and "Infra Business".
- 4 The consolidated financial results include audited financial results for the year ended 31 March 2021 of Softsol Resources, Inc., Subsidiary of the Company.
- 5 The company has considered the possible effects that may result from the pandemic relating to Covid 19 on the carrying amounts of receivables, inventories, property, plant and equipment and intangible assets. In developing the assumptions relating to the future possible uncertainties in the global economic conditions, the Company as, at the date of approval of these standalone financial results, used internal and external sources of information, including economic forecasts and estimates from market sources, on the expected future performance of the company. On the basis of evaluation and current indicators of future economic conditions, the Company expects to recover the carrying amounts of these assets and does not anticipate any impairment to these financial and non -financial assets. However, the impact assessment of Covid-19 is a continuing process, given the uncertainties associated with its nature and duration. The company will continue to monitor any material changes to future economic conditions.
- 6 Figures of the previous period have been regrouped wherever considered necessary to conform to current period classification.

Place: Hyderabad
Date: 30/06/2021

For Softsol India Limited


Bhaskara Rao Madala
Whole-time Director

For Softsol India Limited


Koteswara Rao Y
Chief Financial Officer

Softsol India Limited
Cash Flow Statement for the year half ended 31 March 2021
(All amounts in ₹ lakhs, except share data and where otherwise stated)

	For the year ended	
	31 March 2021	31 March 2020
Cash flow from operating activities		
Profit before tax	127,613,776	104,988,518
Adjustments:		
Depreciation and amortisation expense	18,147,602	20,717,483
Interest income on fixed deposit	(2,859,237)	(570,432)
Finance cost - Ind AS	567,503	2,588,815
Provision/(reversal) for employee benefits	1,718,633	(358,079)
Gain on redemption of mutual funds	(64,118,850)	(31,767,045)
Unrealised gain on mark to market marking of mutual funds	(11,113,309)	(17,489,584)
Operating cash flows before working capital changes	69,956,118	78,109,676
(Increase)/decrease in trade receivables	(5,946,423)	6,625,500
Increase/(decrease) in trade payables	1,346,194	-
(Increase)/decrease in other current assets	(892,568)	190,979
(Increase)/decrease in other current financial assets	533,191	-
Increase in non-current financial assets	(732,382,857)	(1,275,705)
Decrease in other non-current financial liabilities	2,022,312	356,962
Increase in other non-current liabilities	-	-
Increase/(decrease) in other current financial liabilities	(4,439,823)	(591,173)
Cash generated from operating activities	(669,803,855)	83,416,239
Income-taxes paid/(refund received), net	(22,616,445)	(37,025,990)
Net cash generated from operating activities (A)	(692,420,300)	46,390,249
Cash flows from investing activities		
Purchase of property, plant and equipment	(30,071,962)	(12,996,023)
Net Proceeds from (Investment in) mutual funds and venture capital funds	712,408,993	(25,304,032)
Movement in other bank balances	-	1,379,839
Interest income received	2,859,237	357,038
Net cash used in investing activities (B)	685,196,269	(36,563,178)
Cash flows from financing activities		
Other borrowing costs paid	-	-
Net cash used in financing activities (C)	-	-
Net (decrease)/ increase in cash and cash equivalents during the year (A)	(7,224,031)	9,827,071
Cash and cash equivalents at the beginning of the year	13,625,366	3,798,292
Cash and cash equivalents at the end of the year	6,401,335	13,625,363
Cash and cash equivalents includes		
Balances with banks in current accounts	6,387,421	13,605,451
Cash on hand	13,914	19,915
	6,401,335	13,625,366

This is the Cash Flow Statement referred to in our report of even date.

For SOFTSOL INDIA LIMITED


Bhaskara Rao Madala
DIN:00474589
Wholetime Director


Koteswara Rao Y
Chief Financial Officer

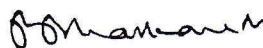
Place : Hyderabad
Date : 30/06/2021

Softsol India Limited
Consolidated Cash Flow Statement for the year half ended 31 March 2021
(All amounts in ₹ lakhs, except share data and where otherwise stated)

	For the year ended	
	31 March 2021	31 March 2020
Cash flow from operating activities		
Profit before tax	161,311,578	91,308,145
Adjustments:		
Depreciation and amortisation expense	24,796,333	27,200,451
Interest income on fixed deposit	(1,107,252)	(570,432)
Finance cost - Ind AS	567,503	2,662,079
Provision/(reversal) for employee benefits	1,718,633	(358,079)
Gain on redemption of mutual funds	(64,118,850)	(31,767,045)
Unrealised gain on mark to market marking of mutual funds	(29,828,603)	(17,489,584)
Operating cash flows before working capital changes	93,339,341	70,985,536
(Increase)/decrease in trade receivables	(18,697,529)	24,429,885
Increase/(decrease) in trade payables	(3,807,465)	(3,590,026)
(Increase)/decrease in other current assets	(892,568)	4,525,753
Increase in other current financial assets	(3,884,473)	(9,672,666)
Increase in non-current financial assets	97,697,572	(1,322,993)
Decrease in other non-current financial liabilities	2,022,312	283,698
Increase in other non-current liabilities	-	10,429,262
Increase/(decrease) in other current financial liabilities	726,920	(12,449,969)
Cash generated from operating activities	166,504,110	83,618,480
Income-taxes paid	(21,732,735)	(31,439,240)
Net cash generated from operating activities (A)	144,771,375	52,179,240
Cash flows from investing activities		
Purchase of property, plant and equipment	(30,232,936)	(29,724,741)
Net Investment in mutual funds and venture capital funds	(42,186,307)	(25,304,032)
Movement in other bank balances	-	1,379,839
Interest income received	1,107,252	570,432
Net cash used in investing activities (B)	(71,311,991)	(53,078,502)
Cash flows from financing activities		
Proceeds from short term Borrowings	76,028,019	-
Net cash used in financing activities (C)	76,028,019	-
Net (decrease)/ increase in cash and cash equivalents during the year	149,487,404	(899,262)
Effect of Exchange rate changes on cash and cash equivalents	(1,988,480)	16,105,123
Cash and cash equivalents at the beginning of the year	42,347,152	27,141,291
Cash and cash equivalents at the end of the year	189,846,076	42,347,152
Cash and cash equivalents includes		
Balances with banks in current accounts	189,832,162	13,605,451
Cash on hand	13,914	28,741,702

This is the Cash Flow Statement referred to in our report of even date.

For SOFTSOL INDIA LIMITED



Bhaskara Rao Madala
DIN:00474589
Wholetime Director


Koteswara Rao Y
Chief Financial Officer

Place : Hyderabad
Date : 30/06/2021


Softsol India Limited

Statement of Assets and Liabilities as at 31 March 2021

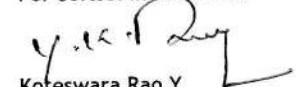
(All amounts in Lakhs Rupees except as otherwise stated)

Particulars	Audited		Audited	
	Standalone		Consolidated	
	As at	As at	As at	As at
	31.03.2021	31.03.2020	31.03.2021	31.03.2020
I ASSETS				
(1) Non-current assets				
Property, plant and equipment	1,182.61	1,291.21	1,190.38	1,300.90
Capital Work In Progress	12.64	84.97	12.64	84.97
Right of use Assets	-	-	40.87	104.78
Investment property	1,482.31	1,182.15	1,482.31	1,182.15
Other Intangible assets	0.04	0.04	7.48	8.96
Financial assets				
(i) Investments	1,760.93	1,760.93	-	-
(ii) Trade receivables	-	-	-	1,274.30
(iii) Others	7,460.36	104.98	425.11	110.67
Non Current tax assets (net)	54.36	26.64	66.60	26.64
Deferred tax assets (Net)	-	-	40.75	102.03
Other non-current assets	-	-	-	-
Total Non-Current Assets	11,953.25	4,450.92	3,266.14	4,195.41
(2) Current assets				
Financial assets				
(i) Investments	3,234.11	9,617.91	10,967.20	9,617.91
(ii) Trade receivables	468.52	409.05	878.13	726.95
(iii) Cash and cash equivalents	64.01	136.25	1,898.46	423.47
(iv) Bank balances other than (iii) above	0.65	0.65	0.65	0.65
(v) Others	2.73	8.07	132.67	102.66
Other current assets	19.84	10.92	83.37	40.86
Total Current Assets	3,789.86	10,182.85	13,960.48	10,912.50
Total Assets	15,743.11	14,633.77	17,226.62	15,107.91
II EQUITY AND LIABILITIES				
(1) Equity				
Equity share capital	1,723.65	1,723.65	1,723.65	1,723.65
Other Equity	13,412.48	12,311.01	13,843.03	12,485.91
Equity Attributable to the Owners of the Company	15,136.13	14,034.66	15,566.68	14,209.56
Non-controlling interest	-	-	-	-
Total Equity	15,136.13	14,034.66	15,566.68	14,209.56
(2) LIABILITIES				
(a) Non-current liabilities				
Financial liabilities				
(i) Lease Liabilities	-	-	-	45.01
(ii) Other financial liabilities	424.22	398.32	424.19	398.32
Provisions	22.89	28.96	22.89	28.96
Deferred Tax Liabilities	-	-	3.84	2.95
Total Non-Current Liabilities	447.11	427.28	450.92	475.24
(b) Current liabilities				
Financial liabilities				
(i) Lease Liabilities	-	-	38.30	59.28
(ii) Trade Payables	34.85	21.39	98.78	139.81
(iii) Other financial liabilities	85.82	130.22	1,032.74	138.61
Provisions	39.20	20.22	39.20	85.41
Current tax liabilities (net)	-	-	-	-
Total Current Liabilities	159.87	171.83	1,209.02	423.11
Total Equity and Liabilities	15,743.11	14,633.77	17,226.62	15,107.91

For Softsol India Limited


 Bhaskara Rao Madala
 Whole-time Director

For Softsol India Limited


 Koteswara Rao Y
 Chief Financial Officer

 Date: 30/06/2021
 Place: Hyderabad



INDEPENDENT AUDITOR'S REPORT ON AUDIT OF STANDALONE FINANCIAL RESULTS
TO THE BOARD OF DIRECTORS OF SOFTSOL INDIA LIMITED

Opinion

We have audited the accompanying Statement of Financial Results of **SOFTSOL INDIA LIMITED** (the "Company"), for the three months and year ended March 31, 2021 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

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

- a. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- b. gives a true and fair view in conformity with Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34") prescribed under Section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder 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, 2021.

Basis for Opinion

We conducted our audit of the Statement in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the 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 Interim condensed financial statements for the year ended March 31, 2021. The Company's Board of Directors are responsible for the preparation and presentation of the Financial Results 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 Ind AS 34, 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 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 Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the 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 Financial Results

Our objectives are to obtain reasonable assurance about whether the Financial Results as a whole is 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 this 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 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 financial controls 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 such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- 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 Company 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 Statement 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 Financial Results, including the disclosures, and whether the Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.



PAVULURI & Co.

CHARTERED ACCOUNTANTS

Plot No.48, Flat No.301,
MICASA, Phase - I, Kavuri Hills,
Hyderabad - 500 033.
Ph : 040-2970 2638 / 2639 / 2640
Email : pavuluriandco@gmail.com

- Obtain sufficient appropriate audit evidence regarding the Financial Results of the Company to express an opinion on the Financial Results.

Materiality is the magnitude of misstatements in the Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the 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 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.

For Pavuluri & Co
Chartered Accountants
(FRN : 012194S)

CA N Rajesh
Partner
M.No : 223169

UDIN # 21223169AAAAER1195

Date : 30/06/2021

Place : Hyderabad



INDEPENDENT AUDITOR'S REPORT ON AUDIT OF CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF SOFTSOL INDIA LIMITED

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of **SOFTSOL INDIA LIMITED** (the "Company"), and its subsidiary (the Company and the subsidiary together referred to as "the Group") for the three months and year ended March 31, 2021 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

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

- a. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- b. gives a true and fair view in conformity with Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed under Section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder 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, 2021.

Basis for Opinion

We conducted our audit of the Statement in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the 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 Interim condensed consolidated financial statements for the year ended March 31, 2021. The Company's Board of Directors are responsible for the preparation and presentation of the Consolidated Financial Results 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 Ind AS 34, 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 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 Consolidated Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Consolidated 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



PAVULURI & Co.

CHARTERED ACCOUNTANTS

Plot No.48, Flat No.301,
MICASA, Phase - I, Kavuri Hills,
Hyderabad - 500 033.
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Email : pavuluriandco@gmail.com

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 Financial Results

Our objectives are to obtain reasonable assurance about whether the Financial Results as a whole is 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 this 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 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 financial controls 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 such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- 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 Company 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 Statement 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 Financial Results, including the disclosures, and whether the Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

Branches :

Flat No : 301, Block C, Green City Towers, Green City Township, Near Export Apparel Park, **Visakhapatnam** - 530049.
Flat No.: 504, Madhu Towers, Srinivasa Nagar Bank Colony, **Vijayawada** - 520008, Ph : 0866-2545418



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- Obtain sufficient appropriate audit evidence regarding the Financial Results of the Company to express an opinion on the Financial Results.

Materiality is the magnitude of misstatements in the Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the 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 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.

For Pavuluri & Co
Chartered Accountants
(FRN : 012194S)

CA N Rajesh
Partner

M.No : 223169

UDIN # 21223169AAAAAES4918

Date : 30/06/2021
Place : Hyderabad



30th June 2021

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 pursuant to Reg 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to the captioned subject and in accordance with the provisions of Regulation 33(3)(d) of SEBI (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 Annual Audited Financial Results (Standalone and Consolidated) of the Company for the Quarter and Financial year ended 31st March 2021.

Kindly take the same on record.

For SoftSol India Limited

Bhaskara Rao Madala
Whole time Director