



30th May 2017

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

Dear Sirs

Sub: Submission of Audited Financial Results for the fourth quarter and financial year ended 31-03-2017.

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 30th May 2017 considered and approved Audited financial Results for the fourth quarter and financial year ended 31-03-2017 duly reviewed by the Audit Committee.

The said Financial Results duly signed by the Whole time Director and Chief Financial Officer of the Company and the Auditors Report thereon are enclosed for your perusal and record.

Further the above said Board Meeting commenced at 11.00 am and concluded at 01.00 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

Bhaskar Rao Madala
Whole-time Director

Encl. as above



SOFTSOL INDIA LIMITED

Registered Office: Plot No. 4, Software Units Layout, Cyberabad, Hyderabad-500 081

Statement of Standalone & Consolidated Audited Financial Results for the Quarter and Year Ended 31st March, 2017

PART I		(Rs. In Lakhs except EPS)						
S.No	Particulars	Standalone					Consolidated	
		Quarter Ended			Year Ended		Year Ended	
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016	31.03.2017	31.03.2016
		Audited	Unaudited	Audited	Audited	Audited	Audited	Audited
1	Income from Operations							
	(a) Net Sales/Income from Operations	54.17	72.74	80.59	250.29	367.69	3,810.93	5,855.16
	(b) Other Operating Income	(2.79)	2.17	3.06	-	24.02	-	24.02
	Total Income from Operations (net)	51.38	74.91	83.65	250.29	391.71	3,810.93	5,879.18
2	Expenses							
	a.Purchase of Traded Goods / Services	-	-	-	-	-	-	-
	b. Employees cost	109.19	119.25	114.91	441.94	551.36	2,958.31	5,004.30
	c. Depreciation	73.35	74.16	84.37	286.02	336.13	289.13	340.23
	d. Other expenditure	77.56	82.13	76.71	291.89	419.55	1,290.92	1,442.02
	Total expenses	260.10	275.54	275.99	1,019.85	1,307.04	4,538.36	6,786.55
3	Profit from Operations before Other Income, finance cost and exceptional Items (1-2)	(208.72)	(200.63)	(192.34)	(769.56)	(915.33)	(727.43)	(907.37)
4	Other Income	261.84	262.31	252.54	1,126.36	1,051.29	1,202.95	1,092.18
5	Profit/(loss) from ordinary activities before finance costs and exceptional Items (3+4)	53.12	61.68	60.20	356.80	135.96	475.52	184.81
6	Finance Costs	-	-	12.64	1.03	28.36	4.37	48.62
7	Profit/(loss) from ordinary activities after finance costs but before exceptional Items (5-6)	53.12	61.68	47.56	355.77	107.60	471.15	136.19
8	Exceptional items	-	-	-	-	-	-	-
9	Profit / (Loss) from Ordinary Activities before tax (7+8)	53.12	61.68	47.56	355.77	107.60	471.15	136.19
10	Tax expense (Including prior period tax)	10.55	12.85	0.45	72.55	12.95	117.70	25.39
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	42.57	48.83	47.11	283.22	94.65	353.45	110.80
12	Extraordinary Item (net of tax expense Rs. NIL)	0	0	0	0	0	0	0
13	Net Profit/ (Loss) for the period (11-12)	42.57	48.83	47.11	283.22	94.65	353.45	110.80
14	Share of profit/ (loss) of associates	0	0	0	0	0	0	0

For SOFTSOL INDIA LIMITED

M. Srinivas Mandava
SRINIVAS MANDAVA
Chief Financial Officer

For SOFTSOL INDIA LIMITED

B. Bhaskara Rao Madala
BHASKARA RAO MADALA
Whole Time Director

15	Minority Interest	0	0	0	0	0	0	0
16	Net Profit/ (Loss) after taxes, minority interest and share of profit / (loss) of associates (13-14-15)	42.57	48.83	47.11	283.22	94.65	353.45	110.80
17	Paid-up equity share capital (face value of Rs.10/- each)	1,723.65	1,723.65	1,723.65	1,723.65	1,723.65	1,723.65	1,723.65
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	0	0	0	16,749.25	16,466.03	17,785.95	17,472.97
19	Earnings Per Share (EPS)							
	a) Basic and diluted EPS (before Extraordinary items) (Rs.)	0.25	0.29	0.28	1.68	0.56	2.10	0.81
	b) Basic and diluted EPS (after Extraordinary items) (Rs.)	0.25	0.29	0.28	1.68	0.56	2.10	0.81

Notes:

- 1 The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 30-05-2017.
- 2 Disclosure of segment-wise information is not applicable as Software development is the Company's only business segment.
- 3 The figures for the quarter ended 31st March 2017 and for the corresponding quarter ended 31st March 2016 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the respective financial year ending on 31st March.
- 4 There were no complaints outstanding from investors during the Year ended 31st March 2017.
- 5 Previous quarter / periods figures have been regrouped / rearranged wherever necessary.
- 6 Consolidated Financial Results of the Company for the year ended 31st March, 2017 include figures of the Wholly owned Subsidiary Company, M/s. SoftSol Resources Inc., prepared for 12 months upto 31st March, 2017 to follow the uniform accounting year.

Place: Hyderabad

Date: 30-05-2017

For SOFTSOL INDIA LIMITED

Mhyky
SRINIVAS MANDAVA
Chief Financial Officer

Bhaskara Rao Madala
Bhaskara Rao Madala
Whole time Director

SOFTSOL INDIA LIMITED

Registered Office: Plot No. 4, Software Units Layout, Madhapur, Hyderabad-500 081

STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2017

Rs. in lakhs

S.No	Particulars	Standalone		Consolidated	
		As on 31.03.2017 Audited	As on 31.03.2016 Audited	As on 31.03.2017 Audited	As on 31.03.2016 Audited
A	EQUITY AND LIABILITIES				
1	Shareholder's funds				
	a) Capital	1,723.65	1,723.65	1,723.65	1,723.65
	b) Reserves and Surplus	16,749.25	16,466.03	17,785.95	17,472.98
		18,472.90	18,189.68	19,509.60	19,196.63
2	Non-current liabilities				
	a) Other Long Term Liabilities	337.56	363.90	337.56	363.90
	b) Long Term Provisions	26.48	22.67	26.48	22.67
		364.04	386.57	364.04	386.57
3	Current liabilities				
	a) Trade payables	28.80	28.80	201.44	155.03
	b) Other current liabilities	53.79	54.25	126.40	578.63
	c) Short Term Provisions	16.12	7.96	16.12	7.96
		98.71	91.01	343.96	741.62
	TOTAL	18,935.65	18,667.26	20,217.60	20,324.82
B	ASSETS				
1	Non Current Assets				
	a) Fixed Assets				
	i) Tangible Assets	2,997.20	3,089.78	2,999.05	3,093.50
	ii) Intangible Assets	0.02	0.11	8,787.42	8,789.12
	b) Non-current Investments	10,261.41	11,823.84	727.37	2,289.80
	c) Deferred tax assets (net)	-	-	33.29	47.69
	d) Long-term loans and advances	220.97	278.92	230.69	290.17
	e) Other non current assets	25.22	14.06	25.22	14.06
		13,504.82	15,206.71	12,803.04	14,524.34
2	Current Assets				
	a) Current Investments	4,956.36	2,892.70	4,956.36	2,892.70
	b) Trade Receivables	171.60	240.09	1,130.54	1,855.94
	c) Cash and bank balances	110.49	154.87	1,066.36	860.09
	d) Short- term Loans and Advances	25.57	32.06	94.49	50.93
	e) Other Current Assets	166.81	140.83	166.81	140.82
		5,430.83	3,460.55	7,414.56	5,800.48
	TOTAL	18,935.65	18,667.26	20,217.60	20,324.82

For SOFTSOL INDIA LIMITED

Mysuru
SRINIVAS MANDAVA
Chief Financial Officer

For SOFTSOL INDIA LIMITED

Bhaskara Rao Madala
BHASKARA RAO MADALA
Whole Time Director

INDEPENDENT AUDITORS' REPORT

**TO THE MEMBERS OF
SOFTSOL INDIA LIMITED**

Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of **Softsol India Limited** ('the Holding Company') and its subsidiary company (the Holding Company and its subsidiary company together referred as 'the Group'), which comprise the Consolidated Balance Sheet as at March 31, 2017, the Consolidated Statement of Profit and Loss, the Consolidated Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as 'the consolidated financial statements').

Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 ('the Act') that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014. The respective Board of Directors of the Company and its subsidiary company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group 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 consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of these consolidated financial statements by the Board of Directors of the Holding Company.

Auditors' Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit.

While conducting the audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143 (10) of the Act. Those Standards require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.



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An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers the internal financial controls relevant to the Holding Company's preparation and presentation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Board of Directors, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors referred to in the 'Other Matter' paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2017 and its consolidated profit and its consolidated cash flows for the year ended on that date.

Other Matter

We did not audit the financial statements of Softsol Resources Inc., subsidiary, whose financial statements reflect total assets of Rs.21,60,32,029/- as at March 31, 2017, total revenues of Rs. 38,00,40,659/- and net cash inflows amounting to Rs.2,50,65,284/- for the year ended on that date, as considered in the consolidated financial statements. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of the subsidiary and our report in terms of sub-section (3) of Section 143 of the Act, insofar as it relates the aforesaid subsidiary is based solely on the reports of the other auditors.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory requirements below, is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.

Report on Other Legal and Regulatory Requirements

As required by Section 143 (3) of the Act, we report, to the extent applicable, that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
- b) In our opinion, proper books of account as required by law relating to preparation of the consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.

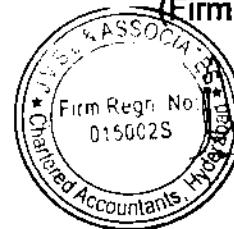


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- c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
- d) In our opinion, the consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the Directors of the Holding Company as on March 31, 2017, taken on record by the Board of Directors of the Holding Company, none of the Directors of the Group companies, incorporated in India is disqualified as on March 31, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting and the operating effectiveness of such controls, refer to our report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the internal financial controls over financial reporting of the Holding Company and its subsidiary company.
- g) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- There were no pending litigations which would impact the consolidated financial position of the Group.
 - The Group did not have any material foreseeable losses on long term contracts including derivative contracts.
 - There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Group.
 - The Company has provided requisite disclosures in the financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016. Based on audit procedures and relying on the management representation we report that the disclosures are in accordance with books of account maintained by the Company and as produced to us by the Management (Refer to Note No. 22.10 to the audited Financial Statements)

Place: Hyderabad
Date: 30.05.2017

For **J V S L & Associates**
Chartered Accountants
(Firm Regn.No.15002S)



J. Venkateswarlu
J.Venkateswarlu
Partner
(ICAI Ms No.022481)

ANNEXURE 'A' TO THE INDEPENDENT AUDITORS' REPORT
(Referred to in paragraph (f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

We have audited the internal financial controls over financial reporting of **Softsol India Limited** ('the Holding Company') and its subsidiary company as at March 31, 2017 in conjunction with our audit of the consolidated financial statements of the Company for the year ended and as on that date.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the Holding Company and its subsidiary company, are responsible for establishing and maintaining internal financial controls based on the respective internal control over financial reporting criteria established by the Company and its subsidiary company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the 'Guidance Note'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Standards on Auditing prescribed under Section 143(10) of the Act and the Guidance Note, to the extent applicable to an audit of internal financial controls over financial reporting. Those Standards and the Guidance Note require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.



Contd..2.,

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors of the subsidiary company, in terms of their reports referred to in the Other Matter paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

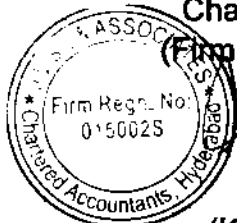
In our opinion to the best of our information and according to the explanations given to us, the Holding Company and its subsidiary company, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on the internal control over financial reporting criteria established by the Company and its subsidiary company considering the essential components of internal control stated in the Guidance Note.

Other Matter

Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting insofar as it relates to subsidiary company, is based on the corresponding reports of the auditors of such subsidiary company.

Place: Hyderabad
Date : 30.05.2017

For **J V S L & Associates**
Chartered Accountants
(Firm Regn. No.15002S)



J. Venkateswarlu
J. Venkateswarlu
Partner
(ICAI Ms No.022481)

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF SOFTSOL INDIA LIMITED**

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of SOFTSOL INDIA LIMITED ("the Company"), which comprise the Balance Sheet as at 31st March, 2017, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.



Contd..2.,

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2017, and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of Sub-section (11) of Section-143 of the Act, we give in the Annexure – A a statement on the matters specified in paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.



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(e) On the basis of the written representations received from the directors as on 31st March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B"; and

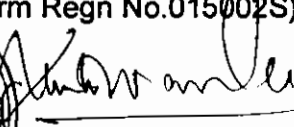
(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i). The Company has no pending litigations which would impact its financial position.
- ii). The Company has no long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii). There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv). The Company has provided requisite disclosures in the financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016. Based on audit procedures and relying on the management representation we report that the disclosures are in accordance with books of account maintained by the Company and as produced to us by the Management (Refer to Note No. 22.9 to the audited Financial Statements)

Place: Hyderabad
Date: 30-05-2017



For J V S L & ASSOCIATES
Chartered Accountants
(Firm Regn No.015002S)


VENKATESWARLU
Partner
ICAI Ms. No. 022481

**Annexure – A to Independent Auditors' Report dated 30.05.2017
issued to the Members of SOFTSOL INDIA LIMITED**

**Statement on the matters specified in Paragraphs 3 and 4 of the Companies
(Auditor's Report) Order, 2016**

- (i) (a) The company has maintained proper records showing full particulars, including quantitative details and situation of its fixed assets.
- (b) The company's fixed assets have been physically verified by the management at reasonable intervals as per a regular programme of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
- (c) The title deeds of immovable properties of the Company are held in the name of the company.
- (ii) The company has not acquired / handled / dealt in / held any inventory. Hence, Clause (ii) of paragraph 3 of the order is not applicable to the company for the year under report.
- (iii) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained U/s.189 of the Companies Act, 2013. Hence, our comments on sub-clauses (a),(b) and (c) of clause (iii) of paragraph 3 of the order are Nil.
- (iv) In our opinion and according to the information and explanations given to us, the Company has not given any loans during the year under audit. In respect of investments made, guarantees given and security provided, the Company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted deposits and hence compliance with the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 and other applicable provisions of the Companies Act, 2013 and the Rules framed thereunder is not applicable. No order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal against this company in any matter relating to the deposits



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- (vi) According to the information and explanations furnished to us, the Central Government has not prescribed maintenance of cost records U/s.148(1)(d) of the Companies Act, 2013 to this company.
- (vii) (a) The company is regular in depositing undisputed statutory dues including Provident Fund, employees' state insurance, income tax, Sales-Tax, Service Tax, Duty of Customs, Duty of Excise, Value added tax, Cess and other material statutory dues as applicable to it to the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts in respect of the above statutory dues are in arrears as at 31/03/2017 for a period of more than six months from the date they became payable.

- (b) According to the information and explanations given to us, there are no material dues of Income Tax, Sales tax, Duty of Customs, Duty of Excise, Value added tax which have not been deposited on account of any dispute. However, according to the information and explanations given to us, the following Service tax amounts have not been deposited on account of disputes:

Sl. No	Name of statute	Nature of dues	Period to which the amount relates	Total amount of disputed dues (Rs.)	Forum where dispute is pending	Amount deposited (Rs.)
i)	Finance Act, 1994 (Service tax Provisions)	Service tax	2007-08 to 2011-12	6,18,962/-	CESTAT, Bangalore	2,23,544/-

- (viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowing to financial institution, bank and Government. The company has not issued debentures.
- (ix) During the year under review, the company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). The Company has not availed any Term loans.
- (x) During the year under review, no fraud by the company or on the Company by its officers or employees has been noticed or reported.
- (xi) As per the information and explanations given to us, managerial remuneration has been paid / provided in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule V to the Companies Act.
- (xii) The Company is not a Nidhi Company and hence our comments on clause (xii) of para 3 of the order are nil.

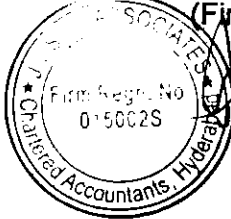
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- (xiii) As per the information and explanations given to us and based on our audit, in our opinion, all transactions with the related parties are in compliance with Section 177 and 188 of the Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- (xiv) During the year under review, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures. Hence, compliance with the provisions of Section 42 of the Companies Act, 2013 is not applicable.
- (xv) As per the information and explanations given to us and based on our audit, the company has not entered into any non-cash transactions with directors or persons connected with him. Hence, compliance with provisions of Section 192 of Companies Act, 2013 is not applicable.
- (xvi) As per the information and explanations given to us and based on our audit, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

Place: Hyderabad
Date: 30-05-2017

For J V S L & ASSOCIATES
Chartered Accountants
(Firm Regn No. 15002S)



Venkateswarlu
VENKATESWARLU
Partner
ICAI Ms. No. 022481

**Annexure - B to Independent Auditors' Report dated 30.05.2017
issued to the Members of SOFTSOL INDIA LIMITED**

**Report on the Internal Financial Controls over Financial Reporting in terms of
Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act").**

We have audited the Internal Financial Controls over financial reporting of SOFTSOL INDIA LIMITED("the Company") as of March 31, 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

1. Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining Internal Financial Controls based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India". These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

2. Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.



Contd..2.,

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

3. Meaning of Internal Financial Controls Over Financial Reporting

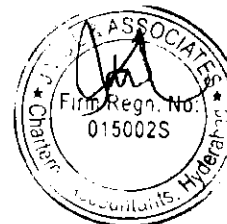
A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- (iii) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

4. Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

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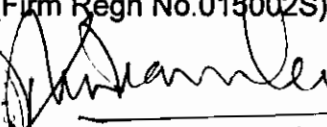
5. Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of Internal Financial Control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place: Hyderabad
Date: 30-05-2017

For J V S L & ASSOCIATES
Chartered Accountants
(Firm Regn No.015002S)




J VENKATESWARLU
Partner
(Ms No.022481)