

Softsol India Limited

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UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2017

(Amount in lakhs of ₹, unless otherwise stated)

Sl. No.	Particulars	Quarter Ended			Half Year	
		30.09.2017 (Unaudited)	30.06.2017 (Unaudited)	30.09.2016 (Unaudited)	30.09.2017 (Unaudited)	30.09.2016 (Unaudited)
1	Revenue					
	(a) Revenue from operations	108.55	77.44	60.57	185.99	124.00
	(b) Other income	443.69	354.77	439.51	798.46	819.21
	Total Income	552.24	432.21	500.08	984.45	943.21
2	Expenses					
	(a) Employee benefits expense	137.77	110.13	99.14	247.90	203.27
	(b) Finance costs	4.07	4.93	4.60	9.00	10.24
	(c) Depreciation and amortisation expense	65.33	64.79	71.13	130.12	138.51
	(d) Other expenses	78.77	80.72	67.32	159.49	132.20
	Total Expenses	285.94	260.57	242.19	546.51	484.22
3	Profit before tax (1-2)	266.30	171.64	257.89	437.94	458.99
4	Tax expense					
	(a) Current tax	95.70	17.87	12.65	113.57	50.92
	(b) Deferred tax benefit	-	-	-	-	-
5	Profit for the period (3-4)	170.60	153.77	245.24	324.37	408.07
6	Other comprehensive income (net of taxes)					
	(a) Items that will not be reclassified to profit or loss					
	(i) Re-measurement losses on defined benefit plans	(5.12)	(5.11)	(5.11)	(10.23)	(10.23)
	(ii) Net gain on fair valuation of investments in equity instruments	-	17.23	4.75	17.23	22.66
	(b) Income tax relating to items that will not be subsequently reclassified to profit or loss	-	1.77	-	1.77	1.77
	Total comprehensive income	165.48	167.66	244.88	333.14	422.27
7	Paid-up Equity Share Capital (Face value of ₹10 per share)	1,723.65	1,723.65	1,723.65	1,723.65	1,723.65
8	Earnings Per Share (of ₹10 each) (In absolute ₹ terms)					
	(a) Basic (refer note 6)	1.01	0.91	1.46	1.93	2.42
	(b) Diluted (refer note 6)	1.01	0.91	1.46	1.93	2.42
	See accompanying notes to the financial results					

NOTES:

- The above unaudited financial results have been reviewed by the Audit Committee in their meeting held on 14 December 2017, approved and taken on record by the Board of Directors at their meeting held on 14 December 2017. The results for the quarter and half year ended 30 September 2017 presented were subjected to a "Limited Review" by the Statutory Auditor's of the Company. An unqualified report was issued by them thereon.
- The Company adopted Indian Accounting Standards ("Ind AS") from 1 April 2017 and accordingly these results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34, "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting pronouncements generally accepted in India.
- The financial results for the corresponding quarter and half year ended 30 September 2016 are based on the information compiled by the management after making necessary adjustments in accordance with Ind AS and have not been subject to any limited review or audit. However, the management has exercised necessary due diligence to ensure that the unaudited financial results provide a true and fair view of the Company's affairs.
- The management has assessed the identification of reportable segments in accordance with the requirements of IND AS 108, "Operating Segment" and believes that the Company has only one reportable segment namely "Software development and service".
- Reconciliation between financial results as previously reported under Previous GAAP and Ind AS for the quarter and half year ended 30 September 2016:

Amount (₹ in lakhs)

Particulars	Quarter Ended 30.09.2016	Half Year Ended 30.09.2016
Net profit under previous GAAP	49.39	191.81
Impact on account of measuring investments at fair value through profit or loss	190.69	207.70
Remeasurement of employee benefits	5.11	10.23
Impact on other income on account of fair valuation of financial liability	4.65	9.30
Impact on finance costs on account of fair valuation of financial liability	(4.60)	(9.20)
Impact on current taxes	-	(1.77)
Total net profit for the period under Ind AS	245.24	408.07
Other comprehensive income		
Remeasurement of employee benefits	(5.11)	(10.23)
Net gain on fair valuation of investments in equity instruments	4.75	22.66
Impact on current taxes	-	1.77
Total comprehensive income	244.88	422.27

- EPS for the periods presented is not annualized.



Bhaskara Rao Madala
Whole time Director

Place: Hyderabad
Date: 14-12-2017