



12th August 2022

The Manager  
The Department of Corporate Services  
The Bombay Stock Exchange Limited  
25<sup>th</sup> 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 12th August 2022 - 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. Friday, 12th August 2022 has inter alia, considered, Reviewed and approved Standalone & Consolidated Un-Audited Financial Results (Standalone & Consolidated) for the first quarter ended June 30, 2022 as reviewed and recommended by the Audit Committee of the Company.

The aforesaid Results along with the Limited Review Report of Auditors thereon are enclosed herewith.

Please take the above on record. The meeting was commenced at 11.00 AM and concluded at ...1.00..... 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

**UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR QUARTER ENDED 30 JUNE 2022**

(Amount in lakhs of ₹, unless otherwise stated)

Sl. No.	Particulars	Consolidated							
		Standalone				Year ended			
		30.06.2022 (Unaudited)	31.03.2022 (Audited)	30.06.2021 (Unaudited)	31.03.2021 (Audited)	30.06.2022 (Unaudited)	31.03.2022 (Audited)	30.06.2021 (Unaudited)	31.03.2021 (Audited)
1	<b>Revenue</b>	823.57	712.52	553.70	2,421.08	2,313.18	2,268.18	1,306.18	7,426.39
	(a) Revenue from operations	33.45	231.97	78.47	254.72	(1,998.71)	(737.54)	595.30	777.67
	(b) Other income	857.02	944.49	632.17	2,675.80	314.47	1,530.64	1,901.48	8,204.06
2	<b>Expenses</b>								
	(a) Work in progress	-	-	-	-	-	-	-	-
	(b) Employee benefits expense	492.32	473.47	306.21	1,501.17	1,174.21	1,213.17	709.92	3,966.12
	(c) Finance costs	8.82	0.32	3.05	7.79	34.58	28.45	24.04	103.01
	(d) Depreciation and amortisation expense	37.83	42.51	41.15	169.65	37.82	91.06	56.57	259.29
	(e) Other expenses	90.78	97.17	80.63	340.36	743.69	843.20	371.57	2,656.62
	<b>Total expenses</b>	629.75	613.48	431.04	2,018.98	1,990.30	2,175.88	1,162.10	6,985.04
3	<b>Profit/(Loss) before Exceptional Items and Tax</b>	227.27	331.01	201.13	656.82	(1,675.83)	(645.24)	739.38	1,219.02
4	Exceptional Items	-	-	-	-	-	-	371.24	742.03
5	<b>Profit before tax (1-2)</b>	227.27	331.01	201.13	656.82	(1,675.83)	(645.24)	739.38	1,961.04
6	<b>Tax expense</b>								
	(a) Current tax	62.09	93.06	45.73	224.23	63.77	130.95	45.73	288.66
	(b) Earlier Year taxes	-	-	-	-	-	36.11	-	36.11
	(c) MAT Credit entitlement	-	44.39	(10.59)	-	-	8.28	(10.59)	(36.11)
	(d) Deferred tax expense	-	-	-	-	-	-	-	-
7	<b>Profit for the period/ year (3-4)</b>	165.18	193.56	165.99	432.59	(1,739.60)	(820.58)	704.24	1,672.38
8	<b>Net Profit / (Loss) after taxes and minority interest (5-6)</b>								
9	<b>Other comprehensive income (net of taxes)</b>								
	(a) Items that will not be reclassified to profit or loss								
	(i) Re-measurement losses on defined benefit plans	-	1.44	-	1.44	-	1.44	-	1.44
	(ii) Net gain on fair valuation of investments in equity instruments	-	383.62	-	646.43	-	383.62	-	646.43
	(iii) Gain on Exchange Fluctuation	363.82	192.99	84.03	250.46	363.82	250.46	-	250.46
	Income tax on above items	(101.21)	(156.65)	(24.47)	(249.92)	(101.21)	(173.39)	-	(249.92)
	(b) Items that will be reclassified to profit or loss								
	(i) Exchange differences in translating the financial statements of a foreign operation	-	-	-	-	102.88	142.34	-	142.34
	<b>Total comprehensive income</b>	427.79	614.96	225.55	1,081.00	(1,374.11)	(216.11)	704.24	2,463.13
10	<b>Paid-up equity share capital</b>	1,723.65	1,723.65	1,723.65	1,723.65	1,723.65	1,723.65	1,723.65	1,723.65
11	<b>Other equity</b>								
	(Face value of ₹10 per share)								
	Other equity				14,493.48				16,306.18
12	<b>Earnings per share (of ₹10 each) (In absolute ₹ terms)</b>								
	(a) Basic	0.98	1.15	0.99	2.57	(10.33)	(4.87)	6.39	9.93
	(b) Diluted	0.98	1.15	0.99	2.57	(10.33)	(4.87)	6.39	9.93

See accompanying notes to the financial results

For SOFTSOL INDIA LIMITED

BHASKARA RAO MADALA  
Whole Time Director

For SOFTSOL INDIA LIMITED

Koteswara Rao Yerragopu  
Chief Financial Officer

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**UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR QUARTER ENDED 30 JUNE 2022**

**Business Segments**

**Quarter Ended June, 30 2022**

*(Amount in lakhs of ₹, unless otherwise stated)*

Particulars	Standalone		Consolidated	
	IT/ITES	INFRA	Total	Total
Revenue from Operations	540.77	282.80	823.57	2,313.18
Identifiable Operating Expenses	59.61	31.17	90.78	743.69
Allocated Expenses	323.26	169.06	492.32	1,174.20
Segmental Operating Income				
Unallocable expenses				
Other Income	21.96	11.49	33.45	(1,998.71)
Finance Costs	-	8.82	8.82	34.58
Reduction in the fair value of disposal group held for sale				
Profit before tax	149.24	78.04	227.28	(1,675.83)

**NOTES:**

- The above Unaudited 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 meeting held on 12 August 2022.
- 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".
- The consolidated financial results include results for the Qtr ended 30 June 2022 of Softsol Resources, Inc., Wholly owned Subsidiary of the Company.
- 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.
- Figures of the previous period have been regrouped wherever considered necessary to conform to current period classification.

Place: Hyderabad  
Date: 12.08.2022

For Softsol India Limited

  
Bhaskara Rao Madala  
Whole-time Director

For Softsol India Limited

  
Kateswara Rao Y  
Chief Financial Officer



## 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 : mail@pavuluriandco.com

### INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

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

1. We have reviewed the accompanying Statement of Unaudited Financial Results of SOFTSOL INDIA LIMITED ("the Company"), for the quarter ended June 30, 2022 ("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.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For PAVULURI & Co.  
Chartered Accountants  
(Firm's Registration No. 012194S)



RAJESH  
NOOKAVARAPU

Digitally signed by  
RAJESH  
NOOKAVARAPU

**CA.N.RAJESH**

Partner

(Membership No.223169)

UDIN: 22223169AOWHVZ1893

Place: Hyderabad

Date: August 12, 2022

#### Branches :

Flat No : 301, Block C, Green City Towers, Green City Township, Near Export Apparel Park, **Visakhapatnam** - 530049.  
D.No.54-20/7-1B, Plot No.10,Road No.2, Kanakadurga GAZZETTED OFFICERS COLONY, GURUNANK NAGAR, **Vijayawada**-520007. Ph: 0866-2545418



## PAVULURI & Co.

CHARTERED ACCOUNTANTS

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Hyderabad - 500 033.  
Ph : 040-2970 2638 / 2639 / 2640  
Email : mail@pavuluriandco.com

### INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

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

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of SOFTSOL INDIA LIMITED ("the Parent") and its subsidiary (the Parent and Subsidiaries together referred to as "the Group") for the quarter ended June 30, 2022 ("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.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The consolidated unaudited financial results includes the interim financial results of subsidiary company M/s Softsol Resources Inc which has not been reviewed by their auditors. These unaudited financial results and other unaudited financial information have been furnished to us by the management.
5. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For PAVULURI & Co.  
Chartered Accountants  
(Firm's Registration No. 012194S)

RAJESH NOOKAVARAPU Digitally signed by  
RAJESH NOOKAVARAPU

**CA.N.RAJESH**

Partner

(Membership No.223169)

UDIN: 22223169AOWJPE3476

Place : Hyderabad  
Date : August 12, 2022