



**SOFTSOL INDIA LIMITED**  
**CIN: L72200TG1990PLC011771**  
**Regd Office: Plot No. 4, Software Units Layout,**  
**Madhapur, Hyderabad - 500081, Telangana, India**  
**Tel: +91 40 42568500, Fax: +91 40 42568600**

10<sup>th</sup> February 2023

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 10<sup>th</sup> February 2023 - 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, 10<sup>th</sup> February 2023 has inter alia, considered, Reviewed and approved;

Standalone & Consolidated Un-Audited Financial Results (Standalone & Consolidated) for the third quarter & nine months ended December 31, 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.

The above information is also available on the website of the Company, i.e., [www.softsolindia.com](http://www.softsolindia.com). The meeting of the Board of Directors commenced at 11.00 AM and concluded at 01.30 PM

We request you to take the above information on record.

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 NINE MONTHS ENDED 31 DECEMBER 2022**

(Amount in lakhs of ₹, unless otherwise stated)

Sl. No.	Particulars	Standalone												Consolidated					
		Quarter ended			Nine Months Ended			Year ended			Quarter ended			Nine Months Ended			Year ended		
		31.12.2022 (Unaudited)	30.09.2022 (Unaudited)	31.12.2021 (Unaudited)	31.12.2022 (Unaudited)	31.12.2021 (Unaudited)	31.03.2022 (Audited)	31.12.2022 (Unaudited)	30.09.2022 (Unaudited)	31.12.2021 (Unaudited)	31.12.2022 (Unaudited)	31.12.2021 (Unaudited)	31.12.2022 (Unaudited)	31.12.2021 (Unaudited)	31.12.2022 (Unaudited)	31.03.2022 (Audited)	31.12.2022 (Unaudited)	31.12.2021 (Unaudited)	
1	Revenue	748.04	849.38	609.91	2,420.99	1,708.56	2,421.08	1,923.58	2,145.61	2,077.80	6,382.37	5,158.21	7,426.39	(a) Revenue from operations	1,923.58	2,077.80	6,382.37	5,158.21	7,426.39
	(b) Other income	149.24	118.62	22.75	301.31	193.62	254.72	605.96	(390.12)	697.17	(1,782.87)	1,515.21	777.67	(b) Other income	605.96	697.17	(1,782.87)	1,515.21	777.67
	<b>Total income</b>	<b>897.28</b>	<b>968.00</b>	<b>632.66</b>	<b>2,722.30</b>	<b>1,902.18</b>	<b>2,675.80</b>	<b>2,529.54</b>	<b>1,755.49</b>	<b>2,774.97</b>	<b>4,599.50</b>	<b>6,673.42</b>	<b>8,204.06</b>	<b>Total income</b>	<b>2,529.54</b>	<b>2,774.97</b>	<b>4,599.50</b>	<b>6,673.42</b>	<b>8,204.06</b>
2	Expenses													(a) Work in progress	1,000.39	1,134.05	3,340.84	2,752.95	3,966.12
	(b) Employee benefits expense	484.66	527.73	401.06	1,504.71	1,027.70	1,501.17	(7.79)	1,166.24	1,134.05	3,340.84	2,752.95	3,966.12	(b) Employee benefits expense	(7.79)	1,134.05	3,340.84	2,752.95	3,966.12
	(c) Finance costs	8.83	8.83	(2.68)	26.48	7.47	7.79	(7.79)	0.51	21.29	27.30	74.56	103.01	(c) Finance costs	39.06	53.34	115.23	168.23	259.29
	(d) Depreciation and amortisation expense	39.06	38.35	43.06	115.24	127.14	169.65	39.05	38.36	53.34	115.23	168.23	259.29	(d) Depreciation and amortisation expense	744.65	782.89	2,268.13	1,813.42	2,656.62
	(e) Other expenses	128.29	106.23	79.50	325.30	243.19	340.36	744.65	779.79	782.89	2,268.13	1,813.42	2,656.62	(e) Other expenses	1,776.30	1,991.57	5,751.50	4,809.16	6,985.04
	<b>Total expenses</b>	<b>660.84</b>	<b>681.14</b>	<b>520.94</b>	<b>1,971.73</b>	<b>1,405.50</b>	<b>2,018.98</b>	<b>1,776.30</b>	<b>1,984.90</b>	<b>1,991.57</b>	<b>5,751.50</b>	<b>4,809.16</b>	<b>6,985.04</b>	<b>Total expenses</b>	<b>1,776.30</b>	<b>1,991.57</b>	<b>5,751.50</b>	<b>4,809.16</b>	<b>6,985.04</b>
3	<b>Profit/(Loss) before Exceptional Items and Tax</b>	<b>236.44</b>	<b>286.86</b>	<b>111.72</b>	<b>750.57</b>	<b>496.68</b>	<b>656.82</b>	<b>753.24</b>	<b>(229.41)</b>	<b>783.40</b>	<b>(1,152.00)</b>	<b>1,864.26</b>	<b>1,219.02</b>	<b>Profit/(Loss) before Exceptional Items and Tax</b>	<b>753.24</b>	<b>783.40</b>	<b>(1,152.00)</b>	<b>1,864.26</b>	<b>1,219.02</b>
4	Exceptional Items	-	-	-	-	-	-	-	-	363.02	-	734.04	742.03	Exceptional Items	-	363.02	-	734.04	742.03
5	<b>Profit before tax (1-2)</b>	<b>236.44</b>	<b>286.86</b>	<b>111.72</b>	<b>750.57</b>	<b>496.68</b>	<b>656.82</b>	<b>753.24</b>	<b>(229.41)</b>	<b>1,146.42</b>	<b>(1,152.00)</b>	<b>2,598.30</b>	<b>1,961.04</b>	<b>Profit before tax (1-2)</b>	<b>753.24</b>	<b>1,146.42</b>	<b>(1,152.00)</b>	<b>2,598.30</b>	<b>1,961.04</b>
6	Tax expense	59.11	66.44	18.01	187.64	131.17	224.23	67.94	73.37	26.98	205.08	157.71	288.66	(a) Current tax	67.94	26.98	205.08	157.71	288.66
	(b) Earlier Year taxes	-	-	-	-	-	-	-	-	1.51	-	(44.39)	36.11	(b) Earlier Year taxes	-	1.51	-	(44.39)	36.11
	(c) MAT Credit entitlement	-	-	-	-	-	-	-	-	-	-	-	(36.11)	(c) MAT Credit entitlement	-	-	-	-	(36.11)
	(d) Deferred tax expense	-	-	-	-	-	-	-	-	-	-	-	-	(d) Deferred tax expense	-	-	-	-	-
7	<b>Profit for the period/ year (3-4)</b>	<b>177.33</b>	<b>220.42</b>	<b>92.20</b>	<b>562.93</b>	<b>409.90</b>	<b>432.59</b>	<b>685.30</b>	<b>(302.78)</b>	<b>1,117.93</b>	<b>(1,357.08)</b>	<b>2,484.98</b>	<b>1,672.38</b>	<b>Profit for the period/ year (3-4)</b>	<b>685.30</b>	<b>1,117.93</b>	<b>(1,357.08)</b>	<b>2,484.98</b>	<b>1,672.38</b>
8	<b>Net Profit / (Loss) after taxes and minority interest (5-6)</b>													<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	1.44	-	-	-	1.44
	(i) Re-measurement losses on defined benefit plans	-	-	-	-	-	-	-	-	-	-	-	-	(ii) Net gain on fair valuation of investments in equity instruments	7.62	110.97	78.17	262.81	646.43
	(iii) Gain on Exchange Fluctuation	7.62	70.55	110.97	78.17	262.81	646.43	148.08	313.18	(32.32)	825.08	(76.53)	250.46	(iii) Gain on Exchange Fluctuation	148.08	(32.32)	825.08	(76.53)	250.46
	Income tax on above items	148.08	313.18	(17.56)	825.08	57.47	250.46	(43.32)	(106.76)	(32.32)	(251.29)	(76.53)	(249.92)	Income tax on above items	(43.32)	(32.32)	(251.29)	(76.53)	(249.92)
	(b) Items that will be reclassified to profit or loss													(i) Exchange differences in translating the financial statements of a foreign operation	56.05	-	209.56	-	142.34
	(i) Exchange differences in translating the financial statements of a foreign operation	-	-	-	-	-	-	56.05	50.63	-	209.56	-	142.34	(i) Exchange differences in translating the financial statements of a foreign operation	56.05	-	209.56	-	142.34
10	<b>Total comprehensive income</b>	<b>289.72</b>	<b>497.39</b>	<b>158.41</b>	<b>1,214.90</b>	<b>636.91</b>	<b>1,081.00</b>	<b>853.73</b>	<b>24.82</b>	<b>1,196.58</b>	<b>(495.56)</b>	<b>2,671.26</b>	<b>2,463.13</b>	<b>Total comprehensive income</b>	<b>853.73</b>	<b>1,196.58</b>	<b>(495.56)</b>	<b>2,671.26</b>	<b>2,463.13</b>
	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	1,723.65	1,723.65	1,723.65	1,723.65	1,723.65	1,723.65	1,723.65	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
11	Other equity	1.05	1.31	0.55	3.34	2.43	2.57	4.07	(1.80)	6.64	(8.06)	14.76	9.93	Other equity	4.07	6.64	(8.06)	14.76	9.93
12	Earnings per share (of ₹10 each) (In absolute ₹ terms)	1.05	1.31	0.55	3.34	2.43	2.57	4.07	(1.80)	6.64	(8.06)	14.76	9.93	(a) Basic	4.07	6.64	(8.06)	14.76	9.93
	(b) Diluted	1.05	1.31	0.55	3.34	2.43	2.57	4.07	(1.80)	6.64	(8.06)	14.76	9.93	(b) Diluted	4.07	6.64	(8.06)	14.76	9.93

See accompanying notes to the financial results

*Ben Mathan Reddy*

*y.k.c. Reddy*



**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 NINE MONTHS ENDED 31 DECEMBER 2022**

Business Segments	Nine Months Ended December, 31, 2022					
	Particulars	Standalone		Consolidated		Total
		IT/ITES	INFRA	IT/ITES	INFRA	
Revenue from Operations	1,595.70	825.29	5,557.08	825.29	6,382.37	
Identifiable Operating Expenses	214.41	110.90	1,974.84	293.28	2,268.12	
Allocated Expenses	991.77	512.94	2,908.85	432.00	3,340.85	
Segmental Operating Income						
Unallocable expenses						
Other Income	198.60	102.71	(1,552.34)	(230.54)	(1,782.88)	
Finance Costs		26.48		27.30	27.30	
Reduction in the fair value of disposal group held for sale						
Profit before tax	494.71	255.86	(1,003.04)	(148.96)	(1,152.00)	

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

**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 10 February 2023.
- 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 Nine Month ended 31 December 2022 of Softsol Resources, Inc., Wholly owned Subsidiary of the Company.
- In July 2022, the Subsidiary Company received 5914,350, which included interest of \$8,887, under Employee Retention Credit (ERC) program established by the Coronavirus Aid, Relief, and Economic Security (CARES) Act pertain to Prior years. The opening retained earnings was adjusted for ERC. Accordingly, receivable-other, and related interest receivable, were adjusted.
- Figures of the previous period have been regrouped wherever considered necessary to conform to current period classification.

For Softsol India Limited

*Bhaskara Rao Madala*  
Bhaskara Rao Madala  
Whole-time Director

For Softsol India Limited

*Voteswara Rao Y*  
Voteswara Rao Y  
Chief Financial Officer



Place: Hyderabad  
Date: 10.02.2023

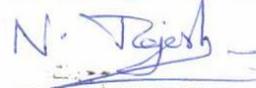


**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS**

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

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of SOFTSOL INDIA LIMITED ("the Parent Company"), for the quarter and Nine months ended December 31, 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 Reg. No: 012194S**



**CA N RAJESH**  
**Partner**  
**M. No: 223169**



Place : Hyderabad

Date :10/02/2023

UDIN # **23223169BGVJQC6440**



**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 and Nine months ended December 31, 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.



**PAVULURI & Co.**  
CHARTERED ACCOUNTANTS  
Plot No.48, Flat No.301,  
Sucasa, Phase - I, Kavuri Hills,  
Hyderabad - 500 033.  
Ph : 040-2970 2638 / 2639 / 2640  
Email : pavuluriandco@gmail.com

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 Reg. No: 012194S**

*N. Rajesh*

**CA N RAJESH**  
**Partner**  
**M. No: 223169**



Place : Hyderabad

Date :10/02/2023

UDIN # **23223169BGVJQD5121**

**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



10<sup>th</sup> February 2023

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 Meeting of Independent Directors held on 10<sup>th</sup> February 2023.**

This is to inform you that Independent Directors at their meeting held on 10<sup>th</sup> February 2023 at 10.00 AM at the Registered Office of the Company inter-alia evaluated the Performance of Non-Independent Directors and the Board as a whole; evaluated the performance of the Chairman of the Company and assessed the quality, quantity and timeliness of flow of information between the company management and the Board.

Thanking you & Yours faithfully  
For SoftSol India Limited

Dr. T. Hanuman Chowdhary (DIN: 00107006)  
Independent Director