



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

Email: cs@softsol.com, Website: www.softsolindia.com

Date: 14th November, 2023

The
The Department of Corporate Services
The BSE Limited
25th Floor, P. J. Towers, Dalal Street, Mumbai-400 001

Dear Sirs

Sub: Outcome of Board Meeting held today 14th November 2023 - Regulations 30 and 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Scrip Code No. 532344 - SOFTSOL INDIA LIMITED

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 TODAY, i.e. Tuesday, 14th November 2023 has inter alia, considered, reviewed and approved Standalone & Consolidated Un-Audited Financial Results for the Second Quarter and half year ended September 30, 2023 as reviewed and recommended by the Audit Committee of the Company.

The above information is also available on the website of the Company, i.e., www.softsolindia.com. The meeting of the Board of Directors commenced at 10.30 AM and concluded at 11:55 AM

Thanking you & Yours faithfully

For SoftSol India Limited

**CS Nagaraju Musinam
Company Secretary & Compliance Officer
M No.A48209**

Encl. as above

SOFTSOL INDIA LIMITED

Plot No. 4, Software Units Layout, Cyberabad, Hyderabad-500 081, India

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AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR HALF YEAR ENDED 30 SEPTEMBER 2023

(Amount in lakhs of ₹, unless otherwise stated)

Sl. No.	Particulars	Standalone						Consolidated					
		Quarter ended		30.09.2022 (Unaudited)	Half Year Ended		Year ended 31.03.2023 (Audited)	Quarter ended		Half Year Ended		Year ended 31.03.2023 (Audited)	
		30.09.2023 (Unaudited)	30.06.2023 (Unaudited)		30.09.2023 (Unaudited)	30.09.2022 (Unaudited)		30.09.2023 (Unaudited)	30.06.2023 (Unaudited)	30.09.2022 (Unaudited)	30.09.2023 (Unaudited)		
1	Revenue												
	(a) Revenue from operations	575.28	654.03	849.38	1,229.31	1,672.95	3,152.52	1,764.44	1,900.13	2,145.61	3,664.57	4,458.79	8,259.37
	(b) Other income	143.27	139.67	118.62	282.94	152.07	736.77	356.72	76.23	(390.12)	432.95	(2,388.83)	(211.08)
	Total income	718.55	793.70	968.00	1,512.25	1,825.02	3,889.29	2,121.16	1,976.36	1,755.49	4,097.52	2,069.96	8,048.29
2	Expenses												
	(a) Work In progress	-	-	-	-	-	-	-	-	-	-	-	-
	(b) Employee benefits expense	293.68	358.72	527.73	652.40	1,020.05	1,926.48	959.63	946.06	1,166.24	1,905.69	2,340.45	4,391.50
	(c) Finance costs	8.17	8.93	8.83	17.10	17.65	35.31	8.66	9.34	0.51	18.00	35.09	167.25
	(d) Depreciation and amortisation expense	53.66	43.10	38.35	96.76	76.18	156.68	53.66	43.10	38.36	96.76	76.18	181.88
	(e) Other expenses	126.49	114.42	106.23	240.91	197.01	586.20	722.17	669.07	779.79	1,391.24	1,523.48	3,037.00
	Total expenses	482.00	525.17	681.14	1,007.17	1,310.89	2,704.67	1,744.12	1,667.57	1,984.90	3,411.69	3,975.20	7,777.63
3	Profit/(Loss) before Exceptional Items and Tax	236.55	268.53	286.86	505.08	514.13	1,184.62	377.04	308.79	(229.41)	685.83	(1,905.24)	270.66
4	Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-
5	Profit before tax (1-2)	236.55	268.53	286.86	505.08	514.13	1,184.62	377.04	308.79	(229.41)	685.83	(1,905.24)	270.66
6	Tax expense												
	(a) Current tax	60.87	67.13	66.44	128.00	128.53	327.43	61.07	67.13	73.37	128.20	137.14	315.01
	(b) Earlier Year taxes	-	-	-	-	-	-	-	-	-	-	-	-
	(c) MAT Credit entitlement	-	-	-	-	-	-	-	-	-	-	-	-
	(d) Deferred tax expense	23.42	-	-	23.42	-	251.72	23.42	-	-	23.42	-	(52.33)
7	Profit for the period/ year (3-4)	152.26	201.40	220.42	353.66	385.60	605.47	292.55	241.66	(302.78)	534.21	(2,042.38)	7.98
8	Net Profit / (Loss) after taxes and minority interest (5-6)												
9	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	-	-	-	-	-	11.27	-	-	-	-	-	11.27
	(ii) Net gain on fair valuation of investments in equity instruments	(166.38)	-	70.55	(166.38)	70.55	68.81	(795.09)	547.40	70.55	(247.69)	70.55	(527.14)
	(iii) Gain on Exchange Fluctuation	89.34	(15.32)	313.18	74.02	677.00	760.19	89.34	(15.32)	313.18	74.02	677.00	760.19
	Income tax on above items	22.63	4.26	(106.76)	26.89	(207.97)	(233.76)	22.63	4.26	(106.76)	26.89	(207.97)	(233.76)
	(b) Items that will be reclassified to profit or loss												
	(i) Exchange differences in translating the financial statements of a foreign operation	-	-	-	-	-	-	34.86	-	50.63	34.86	153.51	(91.67)
	Total comprehensive income	97.85	190.34	497.39	288.19	925.18	1,211.98	(355.71)	778.00	24.82	422.29	(1,349.29)	(73.13)
10	Paid-up equity share capital (Face value of ₹10 per share)	1,517.77	1,517.77	1,723.65	1,517.77	1,723.65	1,517.77	1,517.77	1,517.77	1,723.65	1,517.77	1,723.65	1,517.77
11	Other equity						13,322.99						14,728.80
12	Earnings per share (of ₹10 each) (In absolute ₹ terms)												
	(a) Basic	1.03	1.36	1.31	2.40	2.29	4.10	1.98	1.64	(1.80)	3.62	(12.13)	0.05
	(b) Diluted	1.03	1.36	1.31	2.40	2.29	4.70	1.98	1.64	(1.80)	3.62	(12.13)	0.05

See accompanying notes to the financial results



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AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR HALF YEAR ENDED 30 SEPTEMBER 2023

Business Segments						
Half Year Ended September 30 2023						
<i>(Amount in lakhs of ₹, unless otherwise stated)</i>						
Particulars	Standalone			Consolidated		
	IT/ITES	INFRA	Total	IT/ITES	INFRA	Total
Revenue from Operations	562.04	667.27	1,229.31	2,997.30	667.27	3,664.57
Identifiable Operating Expenses	527.73	111.02	652.40	2,661.59	111.02	2,772.61
Allocated Expenses	57.00	67.67	124.67	57.00	67.67	124.67
Segmental Operating Income	(22.69)	488.58	465.89	278.71	488.58	767.29
Unallocable expenses	-	-	226.65	-	-	496.39
Other Income	129.36	153.58	282.94	279.36	153.58	432.94
Finance Costs	-	17.10	17.10	0.90	17.10	18.00
Reduction in the fair value of disposal group held for sale	-	-	-	-	-	-
Profit before tax	106.67	625.06	505.08	557.17	625.06	685.84

NOTES:

- 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 meeting held on 14 November 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 Half year ended 30 September 2023 of Softsol Resources, Inc., and Covance Softsol Ltd Wholly owned Subsidiaries of the Company.
- Figures of the previous period have been regrouped wherever considered necessary to conform to current period classification.
- The Statutory Auditors have carried out Limited Review of the above Unaudited Financial Results for the Half year ended 30/09/2023 and their report was placed before the Board

Place: Hyderabad
Date: 14.11.2023

For Softsol India Limited

Bhaskara Rao Madala
Bhaskara Rao Madala
Whole-time Director

For Softsol India Limited

Y. Koteswara Rao Y
Koteswara Rao Y
Chief Financial Officer



Softsol India Limited
Statement of Assets and Liabilities as at 30th September 2023
(All amounts in Lakhs Rupees except as otherwise stated)

Particulars	Standalone		Consolidated	
	As at	As at	As at	As at
	30.09.2023	31.03.2023	30.09.2023	31.03.2023
I ASSETS				
(1) Non-current assets				
Property, plant and equipment	1,124.45	1,020.39	1,141.12	1,033.56
Capital Work In Progress	13.76	1.44	13.77	1.44
Right of use Assets	-	-	-	-
Investment property	2,071.66	2,116.35	2,071.67	2,116.35
Other Intangible assets	-	0.04	53.05	50.65
Financial assets				
(i) Investments	1,761.93	1,760.93	-	-
(ii) Others	7,460.00	7,371.36	1,433.29	1,363.45
Non Current tax assets (net)	-	-	-	-
Deferred tax assets (Net)	-	-	356.35	352.71
Other non-current assets	-	-	-	-
Total Non-Current Assets	12,431.80	12,270.52	5,069.25	4,918.16
(2) Current assets				
Financial assets				
(i) Investments	2,097.03	1,914.95	10,772.24	10,156.08
(ii) Trade receivables	565.07	733.86	1,473.75	1,540.33
(iii) Cash and cash equivalents	278.27	586.01	414.82	1,511.38
(iv) Bank balances other than (iii) above	-	-	-	-
(v) Others	3.76	2.71	3.77	2.71
Other current assets	176.72	99.90	231.40	175.60
Total Current Assets	3,120.85	3,337.43	12,895.98	13,386.10
Total Assets	15,552.65	15,607.95	17,965.23	18,304.26
II EQUITY AND LIABILITIES				
(1) Equity				
Equity share capital	1,517.77	1,517.77	1,519.18	1,517.77
Other Equity	12,093.41	11,805.23	13,633.32	13,211.03
Equity Attributable to the Owners of the Company	13,611.18	13,323.00	15,152.50	14,728.80
Non-controlling interest	-	-	-	-
Total Equity	13,611.18	13,323.00	15,152.50	14,728.80
(2) LIABILITIES				
(a) Non-current liabilities				
Financial liabilities				
(i) Other financial liabilities	777.88	833.45	777.88	833.45
Provisions	627.34	573.18	627.34	573.18
Deferred Tax Liabilities	275.14	251.72	286.43	256.55
Total Non-Current Liabilities	1,680.36	1,658.35	1,691.65	1,663.18
(b) Current liabilities				
Financial liabilities				
(i) Lease Liabilities	-	-	-	-
(ii) Trade Payables	6.87	50.88	332.90	397.66
(iii) Other financial liabilities	240.53	248.08	774.47	1,186.98
Provisions	13.71	327.64	13.71	327.64
Current tax liabilities (net)	-	-	-	-
Total Current Liabilities	261.11	626.60	1,121.08	1,912.28
Total Equity and Liabilities	15,552.65	15,607.95	17,965.23	18,304.26

For Softsol India Limited


Bhaskara Rao Madala
 Whole-time Director


For Softsol India Limited


Koteswara Rao Y
 Chief Financial Officer

 Date: 14.11.2023
 Place: Hyderabad

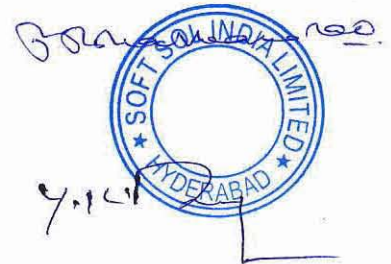

Softsol India Limited
Cash Flow Statement for the year half ended 30 Sept 2023
(All amounts in ₹ lakhs, except share data and where otherwise stated)

	For the year ended	
	30 Sept 2023	31 March 2023
Cash flow from operating activities		
Profit before tax	505.08	1,184.63
Adjustments:	-	-
Depreciation and amortisation expense	96.76	156.68
Realised exchange fluctuation gain from reserve	-	(292.19)
Interest income on fixed deposit	(222.65)	(366.54)
Finance cost - Ind AS	(0.68)	(6.53)
Provision/(reversal) for employee benefits	-	7.00
Gain on redemption of mutual funds	-	-
Unrealised gain on mark to market marking of mutual funds	(43.18)	(37.77)
Operating cash flows before working capital changes	335.33	645.27
(Increase)/decrease in trade receivables	168.79	(286.00)
Increase/(decrease) in trade payables	(44.01)	15.58
(Increase)/decrease in other current assets	(76.82)	(26.87)
(Increase)/decrease in other current financial assets	(1.05)	(1.19)
Increase in non-current financial assets	(14.62)	2,601.78
Decrease in other non-current financial liabilities	(54.89)	118.25
Increase/(decrease) in other current financial liabilities	(7.55)	22.58
Cash generated from operating activities	305.18	3,089.38
Income-taxes paid/(refund received), net	(46.95)	(282.10)
Net cash generated from operating activities (A)	258.24	2,807.29
Cash flows from investing activities	-	-
Purchase of property, plant and equipment	(168.42)	(344.22)
Net Proceeds from (Investment in) mutual funds and venture capital funds	(306.28)	1,064.81
Movement in other bank balances	-	0.65
Interest income received	222.65	366.54
Net cash used in investing activities (B)	(252.06)	1,087.79
Cash flows from financing activities	-	-
Buyback and taxes paid	(313.93)	(3,500.00)
Net cash used in financing activities (C)	(313.93)	(3,500.00)
Net (decrease)/ increase in cash and cash equivalents during the year (A + B + C)	(307.74)	395.08
Cash and cash equivalents at the beginning of the year	586.01	190.93
Cash and cash equivalents at the end of the year	278.27	586.01
Cash and cash equivalents includes	-	-
Balances with banks in current accounts	277.74	585.58
Cash on hand	0.53	0.43
	278.27	586.01



Softsol India Limited
Consolidated Cash Flow Statement for the year half ended 30 September 2023
(All amounts in ₹ Rupees, except share data and where otherwise stated)

	For the year ended	
	30 June 2023	31 March 2023
Cash flow from operating activities		
Profit before tax	685.84	270.65
Adjustments:		
Depreciation and amortisation expense	96.76	181.88
Interest income on fixed deposit and others	(44.83)	(214.98)
Finance cost - Ind AS	-	(6.53)
Provision/(reversal) for employee benefits	-	7.00
Gain/(loss) on redemption of mutual funds	(327.82)	796.29
Unrealised gain on mark to market marking of mutual funds	(43.18)	(37.77)
Operating cash flows before working capital changes	366.76	996.54
(Increase)/decrease in trade receivables	66.58	(511.40)
Increase/(decrease) in trade payables	(64.76)	(265.01)
(Increase)/decrease in other current assets	(55.81)	(70.97)
Decrease/(Increase) in other current financial assets	(1.06)	(1.19)
(Increase)/Decrease in non-current financial assets	(69.84)	556.28
Increase/(Decrease) in other non-current financial liabilities	(55.57)	111.75
Decrease in Lease liabilities	-	-
Increase/(decrease) in other current financial liabilities	(126.05)	(44.95)
Cash generated from operating activities	60.26	771.05
Income-taxes paid	(47.16)	(368.26)
Net cash generated from operating activities (A)	13.11	402.79
Cash flows from investing activities		
Purchase of property, plant and equipment	(174.38)	(385.32)
Net Investment in mutual funds and venture capital funds	(492.85)	3,230.74
Movement in other bank balances	-	0.65
Interest income received	44.83	214.98
Net cash used in investing activities (B)	(622.39)	3,061.06
Cash flows from financing activities		
Proceeds from short term Borrowings	(286.47)	(453.89)
Buyback of shares	(313.93)	(3,500.00)
Net cash used in financing activities (C)	(600.39)	(3,953.89)
Net (decrease)/ increase in cash and cash equivalents during the year	(1,209.68)	(490.04)
Effect of Exchange rate changes on cash and cash equivalents	108.89	668.52
Cash and cash equivalents at the beginning of the year	1,511.38	1,332.90
Cash and cash equivalents at the end of the year	410.58	1,511.38
Cash and cash equivalents includes		
Balances with banks in current accounts	414.29	1,510.95
Cash on hand	0.53	0.43





PAVULURI & Co.
CHARTERED ACCOUNTANTS
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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 Standalone Unaudited Financial Results of SOFTSOL INDIA LIMITED ("the Parent Company"), for the quarter and half year ended September 30, 2023 ("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
FRN : 012194S



CA.N.Rajesh
Partner
M.No : 223169



Place : Hyderabad
Date : 14/11/2023

UDIN # 23223169BGVJYZ9361



PAVULURI & Co.
CHARTERED ACCOUNTANTS

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**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 half year ended September 30, 2023 ("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.

Date : 14/11/2023
Place : Hyderabad

For Pavuluri & Co
Chartered Accountants
FRN : 012194S


CA. N. Rajesh

Partner
M.No : 223169

UDIN # 23223169BGVJZA8902

