

August 14, 2023

To

The Listing/Compliance Department The National Stock Exchange of India Limited "Exchange Plaza" Bandra Kurla Complex, Bandra (E) Mumbai – 400 051 <u>Stock Code: SAKSOFT</u>	The Listing/Compliance Department BSE Limited Floor No.25, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 <u>Stock Code: 590051</u>
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Dear Sir/Madam,

Sub: Intimation on the Outcome of the Board Meeting held on August 14, 2023

In terms of Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the Board of Directors at their meeting held today had inter – alia,

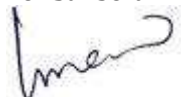
1. Considered and approved the Unaudited Standalone and Consolidated Financial Results of the Company for the first quarter ended June 30, 2023 in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. There are no qualifications or adverse remarks in the Limited Review Report on the Standalone and Consolidated Financial Results of the Company for the first quarter ended June 30, 2023 issued by the Statutory Auditors. The unaudited Standalone and Consolidated Financial Results and the Limited Review Report are enclosed herewith.
2. The Board has approved the appointment of Ms. Kavitha Vijay (DIN: 01047261) as an Additional Director in the category of Independent Director for a period of 5 (five) years w.e.f. August 14, 2023 up to August 13, 2028, subject to approval of the shareholders of the Company.

We hereby confirm that the Independent Director satisfies the criteria of Independence prescribed under the Companies Act, 2013 and SEBI LODR.

We further wish to inform that the Consolidated Financial Results shall be published in the Newspapers as per the requirement of SEBI Regulations. The Consolidated and Standalone Financial Results are also available on the Company's website – www.saksoft.com

The Meeting of the Board of Directors of the Company commenced at 12.40 PM and concluded at 13.39 PM. We request you to kindly take the above on record.

For Saksoft Limited



Meera Venkatramanan
Company Secretary



R.G.N. Price & Co.

CHARTERED ACCOUNTANTS

Simpson's Building, 861, Anna Salai, Chennai - 600 002
Phone : 044 - 28413633 / 28583494 | Email : price@rgnprice.com

14th August 2023

Independent Auditor's Review Report on the Unaudited Quarterly Consolidated Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

The Board of Directors

M/s. Saksoft Limited

Global Infocity Park, 2nd Floor, Block A

No 40 Dr MGR Salai,

Kandanchavadi, Perungudi

Chennai-600096

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Saksoft Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), for the quarter ended 30th June 2023, ('the Consolidated Statement'), in so far as it relates to the amounts and disclosures for the quarter ended 30th June 2023, being submitted by the Holding 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 Holding Company's Management and approved by the Board of Directors of the Holding Company, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.



3. We conducted our review of the Statement, insofar as it relates to the amounts and disclosures for the quarter ended 30th June 2023, in accordance with the Standard of 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons 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 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 Statement includes the results of the following entities:
- a. Saksoft Inc and its two subsidiaries
 - b. Saksoft Pte Limited and its two subsidiaries
 - c. Saksoft Solutions Limited (UK) and its subsidiary
 - d. Three-sixty Logica testing Services Pvt Limited and its subsidiary
 - e. Dream Orbit Softech Private Limited and its subsidiary
 - f. Saksoft Employee Welfare Trust
5. We did not review the financial information of three subsidiaries, included in the unaudited consolidated financial results for the quarter ended 30th June 2023, whose interim financial information reflect Group's share of total revenues of Rs. 463.41 million, total net profit of Rs. 73.99 million and Group's share of total comprehensive income of Rs.72.34 million for quarter ended respectively on that date. This interim financial information has been reviewed by other auditors, whose review reports have been furnished to us by the management and our review conclusion in so far as it relates to the amounts and disclosures included in respect of the above three subsidiaries, is based solely on the report of the other auditors and the procedures performed by us as stated in para 3 above.



6. Based on our review conducted as stated in paragraph 3 above, and based on the consideration of the review reports of other auditors referred to in paragraph 5 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 applicable Indian Accounting Standards and other accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No.CIR/CFD/FAC/62/2016 dated 5th July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. We did not review the unaudited financial information of three subsidiaries and a trust, included in the consolidated financial results for the quarter ended 30th June 2023, whose interim financial information reflect Group's share of total revenues of Rs.72.08 million, total net profit of Rs.24.73 million and total comprehensive income of Rs.24.73 million for the quarter ended on that date. This financial information is not reviewed by any auditor and our opinion on the unaudited consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these entities is based solely on the financial information certified by the Management. In our opinion and according to the information and explanations given to us by the Management, this financial information is not material to the Group.
8. Our conclusion on the Statement is not modified in respect of the above matters.

Date: 14th August 2023
Place: Chennai

For R.G.N. Price & Co.,
Chartered Accountants
F R No.002785S



Mahesh Krishnan
Partner

M.No.206520

UDIN: 23206520 BAXGG55148



SAKSOFT LIMITED CIN: L72200TN1999PLC054429 Regd & Corp. Office : Global Infocity Park , 2nd Floor , Block- A , No 40 Dr MGR Salai , Kandanchavadi , Perungudi, Chennai - 600 096 , Ph: +91-44-24543500 Email : investorqueries@saksoft.co.in ; website: www.saksoft.com Statement of Unaudited Consolidated Financial Results for the Quarter Ended June 30, 2023.				
(Rs. In Lakhs)				
Particulars	Quarter ended 30.06.2023	Quarter ended 31.03.2023	Quarter ended 30.06.2022	Year ended 31.03.2023
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1. Income from Operations				
a. Net Sales/Income from Operations	18,347.23	18,205.52	14,802.18	66,560.40
b. Other Income	155.93	67.41	317.60	943.02
Total Income (a+b)	18,503.16	18,272.93	15,119.78	67,503.42
2. Expenses				
a. Employee benefits expense	8,419.20	7,995.09	6,729.44	29,791.04
b. Depreciation and amortisation expense	271.32	272.75	218.00	996.29
c. Support / Third party charges	5,367.61	5,880.85	5,086.58	22,425.31
d. Finance Costs	50.36	58.85	49.21	218.17
e. Other expenses	1,106.66	1,078.36	738.59	3,528.79
Total Expenses (a+b+c+d+e)	15,215.15	15,285.90	12,821.82	56,959.60
3. Profit before exceptional items and tax (1-2)	3,288.01	2,987.03	2,297.96	10,543.82
4. Exceptional Items	-	-	-	-
5. Profit from ordinary activities before tax (3-4)	3,288.01	2,987.03	2,297.96	10,543.82
6. Extraordinary Items	-	-	-	-
7. Net Profit before tax (5-6)	3,288.01	2,987.03	2,297.96	10,543.82
8. Tax Expense	772.66	488.14	517.50	2,346.06
9. Net Profit for the period (7-8)	2,515.35	2,498.89	1,780.46	8,197.76
10. Other Comprehensive Income, net of taxes				
a) (i) Items that will not be reclassified to Profit or Loss	(3.32)	12.98	10.15	(13.51)
b) (i) Items that will be reclassified to Profit or Loss	339.92	286.00	(393.55)	862.45
Total Other Comprehensive Income (a) + (b)	336.60	298.98	(383.40)	848.94
Total Comprehensive Income for the period (9+10)	2,851.95	2,797.87	1,397.06	9,046.70
11. Profit for the period attributable to:				
Shareholders of Saksoft Limited	2,515.35	2,498.89	1,780.46	8,197.76
Non-controlling interest	-	-	-	-
	2,515.35	2,498.89	1,780.46	8,197.76
12. Total Comprehensive income for the period attributable to:				
Shareholders of Saksoft Limited	2,851.95	2,797.87	1,397.06	9,046.70
Non-controlling interest	-	-	-	-
	2,851.95	2,797.87	1,397.06	9,046.70
13. Paid-up Equity Share Capital of Re.1.00/- each	1,004.12	1,003.65	1,000.65	1,003.65
14.(i) Earnings Per Share (in Rs) before extraordinary items				
a) Basic	2.51	2.49	1.78	8.18
b) Diluted	2.29	2.29	1.64	7.53
	(not annualised)	(not annualised)	(not annualised)	(Annualised)
	Ref. note no.4	Ref. note no.4	Ref. note no.4	Ref. note no.4
(ii)Earnings Per Share (in Rs) after extraordinary items				
a) Basic	2.51	2.49	1.78	8.18
b) Diluted	2.29	2.29	1.64	7.53
	(not annualised)	(not annualised)	(not annualised)	(Annualised)
	Ref. note no.4	Ref. note no.4	Ref. note no.4	Ref. note no.4
Notes :				
Key Standalone financial information				
Total income	6,010.41	5,684.51	4,787.80	21,756.23
Profit / (Loss) before taxes	1,059.62	796.44	539.62	3,452.75
Profit / (Loss) after taxes	843.82	665.66	397.60	2,784.85



1. The unaudited consolidated financial statements for the quarter ended June 30, 2023 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 14, 2023 and have been subject to limited review by the Statutory Auditors of the Company. The above results have been prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, as amended
2. The consolidated segment information has been prepared in line with the review of operating results by the Chief Operating Decision Maker (CODM) including the results of the entities which are consolidated herewith. The CODM has considered only IT Business as the operating segment in accordance with Ind AS 108.
3. The Company has opted to publish only consolidated financial results. The Standalone results of the Company will be available on the Company's website www.saksoft.com and on the websites of NSE (www.nseindia.com) and BSE (www.bseindia.com).
4. The equity shares of the Company were split such that each equity share having face value of INR 10/- (Rupees Ten only) fully paid-up, was sub-divided into ten (10) equity shares having face value of INR 1/- (Rupee one only) each, fully paid-up with effect from 26th September 2022 (Record Date). The Earnings Per Share (EPS) of the for the quarter ended June 2022 have been restated to give effect of the share split mentioned above.
5. The Company conducts its operations along with its subsidiaries. The Consolidated financial results are prepared in accordance with the principles and procedures for the preparation and presentation of consolidated financial results as set out in the Companies (Indian Accounting Standards) Rules, 2015, as amended. The financial results of the holding company and its subsidiaries (Saksoft Solutions Limited UK and its subsidiary, Saksoft Inc., USA and its subsidiaries, Saksoft Pte Limited, Singapore and its subsidiaries, Three Sixty Logica Testing Services Private Limited and its subsidiary and DreamOrbit Softech Private Limited and its subsidiary), and Saksoft Employee Welfare Trust, have been combined on a line by line basis by adding together, income and expenses after eliminating intra-group balances, transactions and resulting unrealised gains / losses. The Consolidated financial results are prepared by applying uniform accounting policies. The share capital has been stated net off shares held in the Saksoft employee welfare trust.
6. Three Sixty Logica Testing Services Private Limited and Saksoft Inc, wholly owned subsidiaries of Saksoft Limited have acquired the entire shareholding of Solveda Software India Private Limited and Solveda LLC effective 11 August 2023, making these companies step down subsidiaries of Saksoft Limited
7. The results for the last quarter of the Financial year 2022-23 are the balancing figures between the audited figures in respect of the full financial year upto 31st March 2023 and the unaudited published year to date figures upto December 31, 2022, being the date of the end of third quarter of the financial year 2022-23 which were subject to limited review by the statutory auditors of the company.
8. Tax expense includes current tax and deferred tax.

For and on behalf of the Board of Directors



Aditya Krishna
Chairman & Managing Director

Place: Chennai
Date: August 14, 2023



R.G.N. Price & Co.

CHARTERED ACCOUNTANTS

Simpson's Building, 861, Anna Salai, Chennai - 600 002
Phone : 044 - 28413633 / 28583494 | Email : price@rgnprice.com

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial results

The Board of Directors

M/s. Saksoft Limited

Global Infocity Park, 2nd Floor, Block A

No 40 Dr MGR Salai, Kandanchavadi, Perungudi

Chennai-600096

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of Saksoft Limited ('the Company') for the quarter ended 30th June 2023, ('the Statement'), in so far as it relates to the amounts and disclosures for the quarter and three months ended 30th June 2023, 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 issue a report on the Statement based on our Limited review.
3. We conducted our review of the Statement, in so far as it relates to the amounts and disclosures for the quarter ended 30th June 2023, in accordance with the Standard of Review Engagements (SRE) 2410 on Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of



persons 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 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 above, nothing has come to our attention that causes us to believe that the accompanying Statement, in so far as it relates to the amounts and disclosures for the quarter ended 30th June 2023, prepared in accordance with the applicable Indian Accounting Standards and other accounting practices and policies, 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: 14th August 2023
Place: Chennai

For R.G.N. Price & Co.,
Chartered Accountants
F R No.002785S



Mahesh Krishnan
Partner

M.No. 206520

UDIN: 23206520BGXGGR5758



SAKSOFT LIMITED CIN: L72200TN1999PLC054429 Regd & Corp. Office : Global Infocity Park, 2nd Floor , Block- A , No 40 Dr MGR Salai , Kandanchavadi , Perungudi, Chennai - 600 096 , Ph: +91-44-24543500 Email : investorqueries@saksoft.co.in ; website: www.saksoft.com Statement of Unaudited Standalone Financial Results for the Quarter Ended June 30, 2023.				
(Rs. In Lakhs)				
Particulars	Quarter ended 30.06.2023	Quarter ended 31.03.2023	Quarter ended 30.06.2022	Year ended 31.03.2023
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1. Income from Operations				
a. Net Sales/Income from Operations	5,980.31	5,723.32	4,748.67	20,939.33
b. Other Income	30.10	(38.81)	39.13	816.90
Total Income (a+b)	6,010.41	5,684.51	4,787.80	21,756.23
2. Expenses				
a. Employee benefits expense	3,942.92	3,761.28	3,198.34	13,951.14
b. Depreciation and amortisation expense	132.19	128.68	110.81	482.04
c. Support / Third party charges	572.67	607.16	611.72	2,533.57
d. Finance Costs	13.38	25.94	18.65	83.30
e. Other expenses	289.63	365.01	308.66	1,253.43
Total Expenses (a+b+c+d+e)	4,950.79	4,888.07	4,248.18	18,303.48
3. Profit before exceptional items and tax (1-2)	1,059.62	796.44	539.62	3,452.75
4. Exceptional Items				
5. Profit from ordinary activities before tax (3-4)	1,059.62	796.44	539.62	3,452.75
6. Extraordinary Items				
7. Net Profit before tax (5-6)	1,059.62	796.44	539.62	3,452.75
8. Tax Expense	215.80	130.78	142.02	667.90
9. Net Profit for the period (7-8)	843.82	665.66	397.60	2,784.85
10. Other Comprehensive Income				
a) Items that will not be reclassified to Profit or Loss net of tax	15.57	20.61	10.59	60.34
b) Items that will be reclassified to Profit or Loss net of tax	40.91	67.56	(37.34)	(56.34)
Total Other Comprehensive Income (a) + (b)	56.48	88.17	(26.75)	4.00
Total Comprehensive Income for the period (9+10)	900.30	753.83	370.85	2,788.85
11. Paid-up Equity Share Capital of Re.1.00/- each	1,057.37	1,056.90	1,053.90	1,056.90
12.(i) Earnings Per Share (in Rs) before extraordinary items				
a) Basic	0.80	0.63	0.38	2.64
b) Diluted	0.77	0.61	0.37	2.56
	(not annualised)	(not annualised)	(not annualised)	(Annualised)
	Ref.note no. 4	Ref.note no. 4	Ref.note no. 4	Ref.note no. 4
(ii) Earnings Per Share (in Rs) after extraordinary items				
a) Basic	0.80	0.63	0.38	2.64
b) Diluted	0.77	0.61	0.37	2.56
	(not annualised)	(not annualised)	(not annualised)	(Annualised)
	Ref.note no. 4	Ref.note no. 4	Ref.note no. 4	Ref.note no. 4



1. The unaudited standalone financial statements for the quarter ended June 30, 2023 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 14, 2023 and have been subject to limited review by the Statutory Auditors of the Company. The above results have been prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, as amended.

2. The audited standalone segment information has been prepared in line with the review of operating results by the chief operating decision maker (CODM). The CODM has considered only IT Business as the operating segment in accordance with Ind AS 108.

3. The Company has opted to publish only consolidated financial results. The Standalone results of the Company will be available on the Company's website www.saksoft.com and on the websites of NSE (www.nseindia.com) and BSE (www.bseindia.com).

4. The equity shares of the Company were split such that each equity share having face value of INR 10/- (Rupees Ten only) fully paid-up, was sub-divided into ten (10) equity shares having face value of INR 1/- (Rupee one only) each, fully paid-up with effect from 26th September 2022 (Record Date). The Earnings Per Share (EPS) of the for the quarter ended June 2022 have been restated to give effect of the share split mentioned above.

5. The results for the last quarter of the Financial year 2022-23 are the balancing figures between the audited figures in respect of the full financial year upto 31st March 2023 and the unaudited published year to date figures upto December 31, 2022, being the date of the end of third quarter of the financial year 2022-23 which were subject to limited review by the statutory auditors of the company.

6. Tax expense includes current and deferred taxes.

For and on behalf of the Board of Directors



Aditya Krishna
Chairman & Managing Director

Place: Chennai

Date: August 14, 2023

