



To,
The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra-Kurla Complex
Bandra (E), Mumbai- 400 051,
Maharashtra, INDIA

Date: 01st November, 2021

Scrip Code: SIGMA

Subject: - Outcome of Board Meeting Held on 01st November, 2021

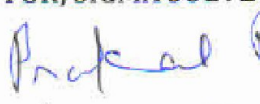
Dear Sir/ Ma'am,
Pursuant to Regulations 30 and 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors at their Board meeting held on today 01st November, 2021 inter alia, has transacted and approved the following:-

1. the standalone as well as consolidated un-audited financial statements of the Company for the half year ended September 30, 2021;
2. Limited Review Report for the Un-audited financial results for the Half year ended on September 30, 2021;

Please note that the said meeting was held at around 04.00 p.m. IST and closed at around 05:00 p.m. IST.

Kindly take note of the same and update on record of the Company accordingly.

Thanking you.
Yours faithfully,
FOR, SIGMA SOLVE LIMITED


Prakash R Parikh
Managing Director
DIN: 03019773



Encl: A/a

SIGMA SOLVE LIMITED

305-308 Alpha Megacore House, Opp. Armieda, Nr. GTPL Building,
Sindhu Bhavan Road, S.G. Highway, Ahmedabad-380054

Ph. +91 9898095243, 079-29708387

CIN Number:- U72200GJ2010PLC060478

L72200GJ2010PLC060478

Sigma Solve Limited
(Formerly Known as Sigma Solve Private Limited)
Standalone Unaudited Balance Sheet as at September 30, 2021
CIN:- L72200GJ2010PLC060478

(Amount in Rs. Lakhs)			
Particulars	Note	As At September 30, 2021	As At March 31, 2021
I EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
Share Capital	2.1	411.10	411.10
Reserves and Surplus	2.2	573.28	545.58
		984.38	956.68
(2) Non-Current Liabilities			
Long-term borrowings	2.3	-	-
(3) Current Liabilities			
(a) Short-term borrowings	2.5	61.69	18.00
(b) Trade payables	2.6	-	-
(i) Outstanding dues of Micro Enterprises and Small Enterprises		-	-
(ii) Outstanding dues of creditors other than Micro Enterprises and Small Enterprises		2.55	14.46
(c) Other current liabilities	2.7	81.15	49.95
(d) Short-term provisions	2.8	15.14	4.76
		160.53	87.18
TOTAL EQUITY AND LIABILITIES		1,144.91	1,043.86
II ASSETS			
(1) Non-current assets			
(a) Property, plant & equipment			
(i) Tangible assets	2.9	11.06	12.73
(ii) Intangible assets	2.9	0.64	0.95
(iii) Capital work-in-progress	2.9	0.62	0.62
(b) Long term loans and advances	2.11	5.35	5.35
(c) Other non-current asset		-	39.13
(d) Non Current Investment	2.10	713.67	688.47
(e) Deferred tax liabilities (Net)	2.4	2.39	2.25
		733.73	749.51
(2) Current assets			
(a) Current Investment	2.13	119.03	98.64
(b) Trade receivables	2.14	266.15	183.65
(c) Cash and bank balances	2.15	22.49	3.21
(d) Short-term loans and advances	2.16	0.10	0.10
(e) Other Current Assets	2.17	3.40	8.74
		411.18	294.35
TOTAL ASSETS		1,144.91	1,043.86

For, Sigma Solve Limited

Prakash Ratilal Parikh
Chairman Cum Managing Director
DIN : 03019773



Place : Ahmedabad
Date : November 1, 2021

Sigma Solve Limited
(Formerly Known as Sigma Solve Private Limited)
Standalone Unaudited Statement of Profit and Loss for the period ended 30 September, 2021. CIN:- L72200GJ2010PLC060478

(Amount in Rs. Lakhs)

Particular	Half Yearly Figures for 30/9/2021	Half Yearly Figures for 30/9/2020	Half Yearly Figures for 31/3/2021	Year to date figures for the previous year ended 31/03/2021
	Unaudited	Unaudited	Audited	Audited
Income				
Revenue from Operations	482.07	365.82	383.59	749.41
Other Income	36.16	2.52	27.68	30.20
Total Income (I)	518.22	368.34	411.27	779.61
Expenses				
Employee benefit expenses	345.69	266.36	287.00	553.36
Finance Cost	0.20	0.08	0.08	0.16
Depreciation & Amortization Expense	2.85	2.65	2.90	5.55
Other Expenses	92.87	33.63	58.92	92.55
Total Expenses (II)	441.61	302.72	348.90	651.62
Profit/(loss) Before Prior period, exceptional and extraordinary items and tax (I) - (II)	76.61	65.62	62.37	127.99
Prior period items (Net)	-	-	-	-
Profit/(Loss) before tax	76.61	65.62	62.37	127.99
Tax Expenses				
Current Tax	28.50	16.38	16.85	32.76
Deferred Tax Charge	(0.14)	0.13	0.13	0.27
Total Tax Expense	28.36	16.51	16.98	33.03
Profit/(loss) after tax	48.25	49.11	45.39	94.96
Earnings/(loss) Per Share				
Basic (Nominal value of shares Rs.10 (PY: Rs.10)	1.17	1.72	1.08	2.70
Diluted (Nominal value of shares Rs.10 (PY: Rs.10)	1.17	1.72	1.08	2.70

For, Sigma Solve Limited

Prakash Ratilal Parikh

Prakash Ratilal Parikh
Chairman Cum Managing Director
DIN : 03019773



Place : Ahmedabad

Date : November 1, 2021

Sigma Solve Limited
(Formerly Known as Sigma Solve Private Limited)
Standalone Cash Flow Statement for the period ended 30 September, 2021 CIN:-L72200GJ2010PLC060478

(Amount in Rs. Lakhs)		
Cash flow statement as at	30th September 2021	31st March 2021
Cash flow from operating activities		
Net Profit before tax and extraordinary items	76.61	127.99
Non-Cash adjustment to reconcile profit before tax to net cash flows		
Depreciation	2.85	5.55
IPO Expenses Written Off	39.60	-
Investment Income	(33.06)	(28.34)
Finance Cost	0.20	0.16
Operating profit before Working Capital changes	86.21	105.37
Change in Working Capital	(57.88)	(62.60)
Increase/(Decrease) in Trade Payables	(11.91)	(24.35)
Increase/(Decrease) in Other current Liabilities	31.20	0.71
Decrease/(Increase) in Trade receivables	(82.50)	(38.14)
Decrease/(Increase) in Short term Loans and advances	-	(0.10)
Decrease/(Increase) in Other Current Assets	5.34	(0.71)
Cash generated from operations	28.33	42.77
Income Tax(Paid)/ Refund	(18.12)	(35.36)
Net Cash flow from / (used in) Operating activities (A)	10.21	7.41
Cash Flow from/(used in) Investing Activities		
Purchase of Fixed Assets	(0.87)	(4.28)
Decrease/(Increase) in Investments	(45.59)	(489.17)
Interest received	33.06	28.34
Increase in Long Term Loans & Advances	-	(4.09)
Increase in other Non-Current Assets	(0.47)	(17.56)
Net Cash (used in) investing activities (B)	(13.87)	(486.76)
Cash Flow from/ (used in) Financing Activities		
Finance Cost	(0.20)	(0.16)
Proceeds from Issue of Share Capital	-	110.10
Dividend Paid	(20.56)	-
Proceeds from Security Premium	-	385.35
Increase/ (Repayment) of Short term Borrowings	43.69	(14.49)
Increase in/ (Repayment) of Long term Borrowings	-	(0.29)
Net Cash flow from / (used in) financing activities (C)	22.93	480.51
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	19.28	1.15
Cash and Cash Equivalents at the beginning of the year	3.21	2.06
Cash and Cash Equivalents at the end of the year	22.49	3.21

For, Sigma Solve Limited

Prakash Ratilal Parikh
Chairman Cum Managing Director
DIN : 03019773



Place : Ahmedabad
Date : November 1, 2021

Notes:

1. The unaudited standalone financial results for the half year ended 30th September, 2021 were reviewed by the Audit Committee and approved by Board of Directors in their meeting held on November 1st, 2021. The Limited Review under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by Statutory Auditors for the results of half year ended 30th September 2021.
2. The Company operates in one segment namely "IT Service & Consulting" and therefore segment reporting as required under AS-17 is not applicable.
3. The company during the period has not received any complaint from its Registrar & Share Transfer Agent.
4. The figures of previous periods are regrouped/rearranged wherever necessary.
5. The figures in lakhs are rounded off to two decimals.
6. During the Period the company has not issued any kind of Shares.
7. Income tax expense has been recognized in each Interim Period based on the best estimates of the weighted average annual effective tax rate as estimated by management.
8. Deferred Tax has been recognized in each Interim Period on the estimates made by management..
9. The figures of unaudited standalone financial result for the half year ended 31st March, 2021 are the balancing figures between audited figures in respect of the full financial year 2020-21 and the half year ended unaudited figure up to 30th September, 2020.

For, Sigma Solve Limited

Prakash Ratil Parikh



Prakash Ratil Parikh
Chairman Cum Managing Director
DIN: 03019773

Place: Ahmedabad

Date: 1st November, 2021



Mistry

Shah
LLP

Chartered Accountants

Formerly known as Mistry & Shah,
Converted to LLP Vide LLP-IN: AAS-3892

Limited Review Report of Sigma Solve Limited

To,
The Board of Directors,
Sigma Solve Limited,

We have reviewed the accompanying statement of unaudited financial results of Sigma Solve Limited('the Company') for the half year ended 30th September, 2021 and standalone unaudited balance sheet as at 30th September,2021,being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations,2015.

This Statement is the responsibility of the Company's Management and approved by the Board of Directors has been prepared in accordance with accounting standards prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 required that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



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URL | www.mistryandshah.com Email | info@mistryandshah.com



Mistry **Shah**
LLP
Chartered Accountants

Formerly known as Mistry & Shah,
Converted to LLP Vide LLP-IN: AAS-3892

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Mistry & Shah LLP
Chartered Accountants
F.R.N: - 122702W/W100683

M. h. Shah

Malav Shah

Partner

M.NO. 117101

UDIN: 21117101AAAAJT7266



Date: 1st November, 2021

Place: Ahmedabad

Sigma Solve Limited
(Formerly Known as Sigma Solve Private Limited)
CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES
CIN No: L72200GJ2010PLC060478

Particular	Amount in lakhs	
	30 Sept 2021 (Amount in Rs.)	31 March 2021 (Amount in Rs.)
I. Equity and Liabilities		
Shareholders Fund		
Share Capital	411.10	411.10
Reserves & Surplus	1,502.44	964.57
Minority Interest	1,056.53	567.15
	2,970.07	1,942.81
Non-current liabilities		
Long Term Borrowings	29.81	100.98
Deferred tax liabilities (Net)	-	-
Other Long Term Liabilities	-	-
	29.81	100.98
Current liabilities		
Short Term Borrowings	62.93	20.61
Trade payables	-	-
(a) total outstanding dues of micro and small enterprises	-	-
(b) total outstanding dues other than micro and small enterprises	2.60	14.46
Other current liabilities	112.88	79.87
Short term Provisions	15.14	4.76
	193.54	119.71
Total	3,193.42	2,163.50
II. Assets		
Non- current assets		
Property, Plant & Equipments		
Tangible Assets	67.15	68.82
Capital WIP	0.62	0.62
Intangible Assets	0.64	0.95
Non Current Investments	504.42	479.22
Deferred Tax Assets (Net)	2.39	2.25
Long Term Loans & Advances	5.35	5.35
Other Non Current Assets	-	39.13
	580.57	596.35
Current Assets		
Current Investments	119.03	98.64
Trade Receivables	445.66	361.08
Cash & Bank Balances	1,930.68	1,098.59
Short Term loans & advances	0.10	0.10
Other current Assets	117.39	8.74
	2,612.85	1,567.15
Total	3,193.42	2,163.50

For, Sigma Solve Limited

Prakash Ratilal Parikh
Prakash Ratilal Parikh
Chairman Cum Managing Director
DIN : 03019773



Place : Ahmedabad
Date : November 1, 2021

Part I

ANNEXURE I Format for submission of Unaudited financial results by companies other than banks

Statement of Consolidated Unaudited Financial Results for the half year ended 30th September, 2021 of Sigma Solve Limited

Amount in Rs.lakhs				
Particulars	Half Year Ended on 30/09/2021	Corresponding Half Year ended on 30/09/2020	Half Year Ended on 31/03/2021	Year to date figures for the Year Ended 31/03/2021
	(Unaudited)	(Unaudited)	(Audited)	(Audited)
Income from Operations				
(a) Net Sales/Income from Operations (Net of excise duty)	1,943.75	953.57	1,161.74	2,115.31
(b) Other Income	136.71	(15.97)	50.25	34.28
Total Income from Operations (net)	2,080.47	937.60	1,211.99	2,149.60
Expenses				
(a) Cost of Materials consumed	-	-	-	-
(b) Purchase of stock-in-trade	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-	-	-	-	-
(d) Employee benefits expense	552.20	489.10	475.01	964.11
(e) Finance Costs	0.20	0.08	0.58	0.66
(f) Depreciation and amortisation expense	2.85	15.85	16.09	31.94
(g) Other expenses	409.45	194.61	223.66	418.27
Total Expenses	964.71	699.64	715.34	1,414.98
Profit / (Loss) before exceptional and extraordinary items ad tax	1,115.76	237.97	496.65	734.62
Exceptional Items	-	-	-	-
Profit / (Loss) before extraordinary items and tax	1,115.76	237.97	496.65	734.62
Extraordinary Items	-	-	-	-
Profit / (Loss) before tax	1,115.76	237.97	496.65	734.62
Tax expense	67.95	106.94	107.87	214.81
Current Tax	28.50	15.81	16.95	32.76
Federal Taxes (Subsidiary Company)	39.59	90.89	90.89	181.78
Deferred Tax	(0.14)	0.24	0.03	0.27
Profit/ (Loss) for the period from continuing operations	1,047.81	131.03	388.78	519.81
Profit/ (Loss) from discontinuing operations	-	-	-	-
Tax Expense of discontinuing operations	-	-	-	-
Profit/ (Loss) from discontinuing operations (after taxes)	-	-	-	-
Profit/(Loss) for the period	1,047.81	131.03	388.78	519.81
Allocated to Non Controlling Interest - (Transferred to Minority Interest)	489.38	39.89	168.12	208.01
Allocated to Owner of Parents (Transferred to Reserve & Surplus)	558.45	91.15	220.65	311.80
Earnings Per Share				
Face Value of Rs.10/- each) (not annualised):				
(a) Basic	13.58	3.03	5.50	8.87
(b) Diluted	13.58	3.03	5.50	8.87
See accompanying note to the Financial Results				

For, Sigma Solve Limited

Prakash Ratilal Parikh
Prakash Ratilal Parikh
Chairman Cum Managing Director
DIN : 03019773



Place : Ahmedabad

Date : November 1, 2021

Sigma Solve Limited
(Formerly Known as Sigma Solve Private Limited)
CIN No: L72200GJ2010PLC060478

Consolidated Cash Flow Statement for the period ended Sept 30, 2021

Cash flow statement as at	Amount in lakhs	
	30 Sept 2021 (Amount in Rs.)	31 March 2021 (Amount in Rs.)
Cash flow from operating activities		
Net Profit before tax and extraordinary items	1,115.76	734.62
Non-Cash adjustment to reconcile profit before tax to net cash flows		
Depreciation	2.85	31.94
Investment Income	(20.39)	(15.64)
Interest Received	(12.67)	(12.70)
Finance Cost	0.20	0.66
Deferred IPO and ROC Expenses	39.60	-
Operating profit before Working Capital changes	1,125.36	738.88
Change in Working Capital	(172.09)	4.38
Increase/(Decrease) in Trade Payables	(11.87)	(24.35)
Increase/(Decrease) in Other current Liabilities	33.00	(15.21)
Decrease/(Increase) in Trade receivables	(84.58)	44.76
Decrease/(Increase) in Short term Loans and advances	-	(0.10)
Decrease/(Increase) in Other Current Assets	(108.64)	(0.71)
Cash generated from operations	953.27	743.26
Income Tax(Paid)/ Refund	(57.71)	(217.14)
Net Cash flow from / (used in) Operating activities (A)	895.55	526.12
Cash Flow from/(used in) Investing Activities		
Purchase of Fixed Assets	(0.87)	(61.09)
Capital Reserve on Consolidation	-	-
Minority Interest	-	-
Sales of Investement (net of Purchases)	(45.59)	(489.17)
Investment Income	20.39	15.64
Interest received	12.67	12.70
Increase in Long Term Loans & Advances	-	(4.09)
Increase in other Non Current Assets	(0.47)	(17.56)
Net Cash (used in) investing activities (B)	(13.87)	(543.57)
Cash Flow from/ (used in) Financing Activities		
Finance Cost	(0.20)	(0.66)
Dividend Paid	(20.56)	-
Proceeds from Issue of Share Capital	-	110.10
Proceeds from Security Premium	-	385.35
Increase/ (Repayment) of Short term Borrowings	42.32	(242.41)
Increase in/ (Repayment) of Long term Borrowings	(71.17)	75.50
Net Cash flow from / (used in) financing activities (C)	(49.60)	327.87
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	832.09	310.42
Cash and Cash Equivalents at the beginning of the year	1,098.59	788.17
Cash and Cash Equivalents at the end of the year	1,930.68	1,098.59

For, Sigma Solve Limited

Prakash Ratilal Parikh
Prakash Ratilal Parikh
Chairman Cum Managing Director
DIN : 03019773



Place : Ahmedabad
Date : November 1, 2021

Notes:

1. The unaudited consolidated financial results for the half year ended 30th September, 2021 were reviewed by the Audit Committee and approved by Board of Directors in their meeting held on November 1st, 2021. The Limited Review under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by Statutory Auditors for the results of half year ended 30th September 2021.
2. The Company operates in one segment namely "IT Service & Consulting" and therefore segment reporting as required under AS-17 is not applicable.
3. The Company during the period has not received any complaint from its Registrar & Share Transfer Agent.
4. The figures of previous periods are regrouped/rearranged wherever necessary.
5. The figures in lakhs are rounded off to two decimals.
6. During the Period the company has not issued any kind of Shares.
7. Income tax expense has been recognized in each Interim Period based on the best estimates of the weighted average annual effective tax rate as estimated by management.
8. Deferred Tax has been recognized in each Interim Period on the estimates made by management..
9. The figures of consolidated financial results for the half year ended 31st March, 2021 are the balancing figures between audited figures in respect of the full financial year 2020-21 and the half year ended unaudited figure up to 30th September, 2020.

For, Sigma Solve Limited





Prakash Ratilal Parikh
Chairman Cum Managing Director
DIN: 03019773

Place: Ahmedabad

Date: 1st November, 2021



Mistry

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LLP

Chartered Accountants

Formerly known as Mistry & Shah,
Converted to LLP Vide LLP-IN: AAS-3892

Limited Review Report of Sigma Solve Limited

To,
The Board of Directors,
Sigma Solve Limited,

We have reviewed the accompanying statement of Consolidated unaudited financial results of Sigma Solve Limited('the Company') for the half year ended 30th September, 2021 and Consolidated unaudited balance sheet as at 30th September,2021,being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations,2015.

This Statement is the responsibility of the Company's Management and approved by the Board of Directors has been prepared in accordance with accounting standards prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 required that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



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Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Mistry & Shah LLP
Chartered Accountants
F.R.N: - 122702W/W100683

M. Shah

Malav Shah
Partner

M.NO. 117101

UDIN: 21117101AAAAJS5493



Date: 1st November, 2021
Place: Ahmedabad