



## 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: 13<sup>th</sup> February, 2024

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

Dear Sirs

**Sub: Outcome of Board Meeting held today 13<sup>th</sup> February, 2024 - 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, 13<sup>th</sup> February, 2024 has inter alia, considered, reviewed and approved Standalone & Consolidated Un-Audited Financial Results for the third quarter ended December 31, 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 10.00 AM and concluded at 12:10 PM

Thanking you & Yours faithfully

**For SoftSol India Limited**

M  
NAGARAJU  
Digitally signed by  
M NAGARAJU  
Date: 2024.02.13  
12:03:11 +05'30'

**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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**UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2023**

(Amount in lakhs of ₹, unless otherwise stated)

Sl. No.	Particulars	Standalone						Consolidated					
		Quarter ended		Nine Month Ended		Year ended		Quarter ended		Nine Month Ended		Year ended	
		31.12.2023 (Unaudited)	30.09.2023 (Unaudited)	31.12.2022 (Unaudited)	31.12.2022 (Unaudited)	31.03.2023 (Audited)	31.12.2022 (Audited)	31.12.2023 (Unaudited)	30.09.2023 (Unaudited)	31.12.2022 (Unaudited)	31.12.2022 (Unaudited)	31.12.2022 (Unaudited)	31.03.2023 (Audited)
1	Revenue	558.74	575.28	748.04	1,788.05	2,420.99	3,152.52	1,699.65	1,764.44	1,923.58	5,364.22	6,382.37	8,259.37
	(a) Revenue from operations	418.47	143.27	149.24	701.41	301.31	736.77	368.05	356.72	605.96	801.00	(1,782.87)	(211.08)
	(b) Other income	977.21	718.55	897.28	2,489.46	2,722.30	3,889.29	2,067.70	2,121.16	2,529.54	6,165.22	4,599.50	8,048.29
2	Expenses												
	(a) Work in progress	297.35	293.68	484.86	949.75	1,504.71	1,926.48	984.47	959.63	1,000.39	2,890.16	3,340.84	4,391.50
	(b) Employee benefits expense	8.16	8.17	8.83	25.28	26.48	35.31	8.66	8.66	(7.79)	26.20	27.30	167.25
	(c) Finance costs	54.45	53.66	39.06	151.21	115.24	156.68	54.45	53.66	39.05	151.21	115.23	181.88
	(d) Depreciation and amortisation expense	92.41	126.49	128.29	333.32	325.30	586.20	626.58	722.17	744.65	2,017.82	2,268.13	3,037.00
	(e) Other expenses	452.39	482.00	660.84	1,459.56	1,971.73	2,704.67	1,673.70	1,744.12	1,776.30	5,085.39	6,751.50	7,777.63
	Total expenses	524.82	236.55	236.44	1,029.90	750.57	1,184.62	394.00	377.04	753.24	1,079.83	(1,152.00)	270.66
3	Profit/(Loss) before Exceptional Items and Tax												
4	Exceptional Items												
5	Profit before tax (1-2)	524.82	236.55	236.44	1,029.90	750.57	1,184.62	394.00	377.04	753.24	1,079.83	(1,152.00)	270.66
6	Tax expense												
	(a) Current tax	107.24	60.87	59.11	235.24	187.64	327.43	107.04	61.07	67.94	235.24	205.08	315.01
	(b) Earlier Year taxes	-	-	-	-	-	-	-	-	-	-	-	-
	(c) MAT Credit entitlement	-	-	-	-	-	-	-	-	-	-	-	-
	(d) Deferred tax expense	(8.14)	23.42	-	15.28	-	251.72	(8.14)	23.42	-	15.28	-	(52.33)
7	Profit for the period/year (3-4)	425.72	152.26	177.33	779.38	562.93	605.47	295.10	292.55	685.30	829.31	(1,357.08)	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												
	(ii) Net gain on fair valuation of investments in equity instruments						11.27						11.27
	(iii) Gain on Exchange Fluctuation	150.76	(166.36)	7.62	(15.62)	78.17	68.81	1,003.84	(795.09)	7.62	756.15	78.17	(527.14)
	Income tax on above items	5.10	89.34	148.08	79.12	825.08	760.19	5.10	89.34	148.08	79.12	825.08	760.19
	(b) Items that will be reclassified to profit or loss	(45.38)	22.63	(43.31)	(18.49)	(251.28)	(233.76)	(45.38)	22.63	(43.32)	(18.49)	(251.29)	(233.76)
	(i) Exchange differences in translating the financial statements of a foreign operation							(40.02)	34.86	56.05	(5.16)	209.56	(91.67)
	Total comprehensive income	536.20	97.85	289.72	824.39	1,214.90	1,211.98	1,218.64	(355.71)	853.73	1,640.93	(495.56)	(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												
	Earnings per share (of ₹10 each) (In absolute ₹ terms)												
	(a) Basic	3.63	1.03	1.05	5.58	3.34	4.10	8.25	(2.41)	5.78	11.11	(3.36)	0.05
	(b) Diluted	3.63	1.03	1.05	5.58	3.34	4.10	8.25	(2.41)	5.78	11.11	(3.36)	0.05

See accompanying notes to the financial results

For SOFTSOL INDIA LIMITED

*Bhaskar Rao Madala*

**BHASKAR RAO MADALA**  
Whole Time Director

For SOFTSOL INDIA LIMITED

*Koteswara Rao Yerragopi*

**Koteswara Rao Yerragopi**  
Chief Financial Officer

**SOFTSOL INDIA LIMITED**

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**UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2023**

**Business Segments**

Nine Months Ended December 31, 2023

Particulars	Standalone			Consolidated		
	IT/ITES	INFRA	Total	IT/ITES	INFRA	Total
	(Amount in lakhs of ₹, unless otherwise stated)					
Revenue from Operations	778.65	1,009.40	1,788.05	4,354.82	1,009.40	5,364.22
Identifiable Operating Expenses	746.07	167.31	913.38	3,989.64	167.31	4,156.95
Allocated Expenses	88.70	114.98	203.68	88.70	114.98	203.68
Segmental Operating Income	(56.12)	727.12	671.00	276.48	727.12	1,003.60
Unallocable expenses	138.15	179.08	317.23	519.48	179.08	698.56
Other Income	305.45	395.97	701.42	405.03	395.97	801.00
Finance Costs	-	25.28	25.28	0.92	25.28	26.20
Reduction in the fair value of disposal group held for sale	-	-	-	-	-	-
Profit before tax	111.18	918.73	1,029.91	161.11	918.73	1,079.84

**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 13 February 2024.
- 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 Months ended 31 December 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 Board of Directors of the Company at their Meeting held on August 14, 2023 approved Scheme of Arrangement between Softsol India Limited ("the Demerged Company") and Covance Softsol Limited ("the Resulting Company") and their respective Shareholders and Creditors under the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 involving demerger of Information Technology Division from the Demerged Company into the Resulting Company. The Appointed date set out in the Scheme is 1st April, 2023 or such other date as the Hon'ble National Company Law Tribunal ("NCLT") or any other competent authority may approve. The Company received the Observation Letter for the Scheme from BSE Limited on January 16, 2024 and the application for calling meetings of Shareholders & dispensing the meetings of creditors was filed before NCLT.
- The Statutory Auditors have carried out Limited Review of the above Unaudited Financial Results for the Nine Months ended 31/12/2023 and their report was placed before the Board

For Softsol India Limited



Bhaskara Rao Madala  
Whole-time Director

For Softsol India Limited



Koteswara Rao Y  
Chief Financial Officer

Place: Hyderabad  
Date: 13.02.2024





**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, 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 : 13/02/2024  
Place : Hyderabad



For Pavuluri & Co  
Chartered Accountants  
FRN : 012194S

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

UDIN # 24223169BKATAP9355





**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, 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  
*N. Rajesh*  
CA.N.Rajesh  
Partner  
M.No : 223169

Place : Hyderabad  
Date :13/02/2024

UDIN # 24223169BKATAO9512