

SAKSOFT LIMITED

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Statement of Unaudited Standalone Financial Results for the Quarter and Six Months Ended September 30, 2017.

Particulars	Quarter Ended			Half Year Ended	
	Quarter ended 30.09.2017	Quarter ended 30.06.2017	Quarter ended 30.09.2016	Six Months ended 30.09.2017	Six Months ended 30.09.2016
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1. Income from Operations					
a. Net sales/Income from Operations	1,392.28	1,175.61	1,303.26	2,567.89	2,569.37
b. Other Income	335.81	329.02	13.12	664.83	143.08
Total Income (a+b)	1,728.09	1,504.63	1,316.38	3,232.72	2,712.45
2. Expenses					
a. Employee benefits expense	770.01	706.88	653.67	1,476.89	1,273.38
b. Depreciation and amortisation expense	15.86	23.76	16.16	39.62	32.78
c. Support / Third party charges	60.03	71.30	83.53	131.33	162.77
d. Finance Costs	117.77	103.37	97.27	221.14	181.02
e. Other expenses	248.16	227.85	271.22	476.01	540.83
Total Expenses (a+b+c+d+e)	1,211.83	1,133.16	1,121.85	2,344.99	2,190.78
3. Profit before exceptional items and tax (1-2)	516.26	371.47	194.53	887.73	521.67
4. Exceptional Items					
5. Profit from ordinary activities before tax (3-4)	516.26	371.47	194.53	887.73	521.67
6. Extraordinary Items					
7. Net Profit before tax (5-6)	516.26	371.47	194.53	887.73	521.67
8. Tax Expense	78.20	88.50	77.94	166.70	174.94
9. Net Profit for the period (7-8)	438.06	282.97	116.59	721.03	346.73
10. Other Comprehensive Income					
a) (i) Items that will not be reclassified to Profit or Loss	2.87	-	1.76	2.87	1.76
(ii) Income Tax relating to items that will not be reclassified to profit or loss					
b) (i) Items that will be reclassified to Profit or Loss	(3.45)	13.32	24.92	9.87	31.71
(ii) Income Tax relating to items that will be reclassified to profit or loss					
Total Other Comprehensive Income (a) + (b)	(0.58)	13.32	26.68	12.74	33.47
Total Comprehensive Income for the period (9+10)	437.48	296.29	143.27	733.77	380.20
11. Paid-up Equity Share Capital of Rs.10/- each	1,045.50	1,045.50	1,042.50	1,045.50	1,042.50
12.(i) Earnings Per Share (in Rs) before extraordinary items					
a) Basic	4.42	2.85	1.18	7.27	3.51
b) Diluted	4.12	2.70	1.06	6.82	3.26
(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)
(ii) Earnings Per Share (in Rs) after extraordinary items					
a) Basic	4.42	2.85	1.18	7.27	3.51
b) Diluted	4.12	2.70	1.06	6.82	3.26
(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)

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Standalone Statement of Assets and Liabilities as at September 30, 2017		(Rs. In Lakhs)
		As at 30.09.2017 Unaudited
ASSETS		
Non-Current Assets		
(a)Property Plant & Equipment		117.87
(b)Other Intangible Assets		20.32
(c)Financial Assets		
(i)Investments		10,630.80
(ii)Loan		2.75
(iii)Others		60.82
(d)Deferred Tax Assets (Net)		121.66
Sub Total Non-Current Assets		10,954.22
Current Assets		
(a)Financial Assets		
(i)Trade Receivables		992.64
(ii)Cash & Cash Equivalents		28.13
(iii)Bank Balances other than (ii) above		3.49
(iv)Others		54.49
(b)Current Tax Assets (Net)		160.48
(c)Other Current Assets		281.95
Sub Total Current Assets		1,521.18
Total Assets		12,475.40
EQUITY AND LIABILITIES		
Equity Share Capital		
Equity Share Capital		1,045.50
Other Equity		6,374.10
Sub Total Equity		7,419.60
Liabilities		
Non-current Liabilities		
(a)Financial Liabilities		
(i)Borrowings		3,402.34
(b)Other Non Current Liabilities		160.74
(c) Provisions		67.10
Sub total Non Current Liabilities		3,630.18
Current Liabilities		
(a)Financial Liabilities		
(i)Borrowings		991.31
(ii)Trade Payables		137.28
(iii)Others		45.69
(b)Other Current Liabilities		144.32
(c)Provisions		107.02
Sub Total current Liabilities		1,425.62
Total Equity and Liabilities		12,475.40

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1. The unaudited standalone and consolidated financial statements for the quarter and half year ended September 30, 2017 were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 24, 2017 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 Standard (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016. The Ind-AS results for the quarter and half year ended 30th September 2016 have not been subjected to limited review or audit. However, the Management has exercised due diligence to ensure that the Standalone and Consolidated financial results provide a true and fair view of its affairs.

2. The Group has adopted all the applicable Indian Accounting Standard (Ind-AS) and have complied with transitional requirements in accordance with Ind-AS 101-First time adoption of Indian Accounting Standards. The transition was carried out from Indian Accounting Principles generally accepted in India as prescribed under Sec 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 (IGAAP), which was the previous GAAP.

3. The unaudited standalone and 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 as defined under Ind AS 108.

4. Transition to Ind-AS:

The Company has transitioned to Ind-AS with effect from 1st April 2017 with comparative being restated. Accordingly, the impact of transition has been provided in the opening reserve as at 1st April 2016 and figures for the quarter & half year ended 30th September 2016, have been restated accordingly.

5. Reconciliation of Profit between Ind-AS and Indian GAAP (Standalone)

Nature of Adjustments	(Rs. In Lakhs) Quarter Ended 30-Sep-16	(Rs. In Lakhs) Half Year Ended 30-Sep-16
Profit as per erstwhile Indian GAAP	145.65	387.58
OCI - Items that will not be reclassified to Profit or Loss	-	-
Impact of Fair valuation of Share Based Payments as per Ind AS 102	(22.91)	(30.41)
Effects of Actuarial gain or loss - Employee Benefits	1.76	1.76
Impact of Fair valuation of Financial Assets as per Ind AS 109	0.99	1.98
Impact of Fair valuation of Financial Assets as per Ind AS 109	(0.99)	(1.98)
Impact of reversal of rent straight lining as per Ind AS 17	(4.72)	(9.01)
Income Tax relating to reversal of rent straight lining as per Ind AS 17	(3.19)	(3.19)
Profit as per Ind AS	116.59	346.73

Following are the exemptions that the Company has considered for transition to Ind AS

- a) **Ind AS 102 - Share based payment transaction** - The Company has opted not to fair value ESOP vested before the date of transition.
- b) **Ind AS 16 - Property, Plant and Equipment** - The Company has opted to continue to measure its Property, Plant and Equipment at historical cost.
- c) **Ind AS 27 - Separate Financial Statements** - The Company has opted to measure its investments in subsidiaries at cost.
- d) **Ind AS 103 - Business Combinations** - The Company has opted not to apply Ind AS 103 retrospectively

6. During the quarter under review the Company acquired additional 24% of the paid up Equity share capital of Threesixty Logica Testing Services Private Limited, making it a Wholly Owned Subsidiary of the Company.

7. Tax expense includes current tax and deferred tax.

8. The format for the above results are prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated 30th November 2015 has been modified to comply with the requirements of SEBI's Circular dated 5th July 2016, IND-AS and Schedule III (Division II) to The Companies Act, 2013. Pursuant to the exemption granted under the Circular dated 5th July, 2016, the above results do not include Ind-AS compliant result for the previous year ended 31st March 2017.

9. Previous period figures have been regrouped wherever necessary to conform to the current period's presentation / classification.

For and on behalf of the Board of Directors



Aditya Krishna

Chairman & Managing Director

Place: Chennai

Date: November 24, 2017

