

SAKSOFT LIMITED

CIN: L72200TN1999PLC054429

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Statement of Audited Standalone Financial Results for the Quarter and Year Ended March 31, 2018 .

(Rs In Lakhs)

| Particulars | Quarter Ended | | | Year ended | |
|---|-----------------------------|-----------------------------|-----------------------------|-------------------------|-------------------------|
| | Quarter ended 31.03.2018 | Quarter ended 31.12.2017 | Quarter ended 31.03.2017 | Year ended 31.3.2018 | Year ended 31.3.2017 |
| | (Audited) | (Unaudited) | (Audited) | (Audited) | (Audited) |
| 1. Income from Operations | | | | | |
| a. Net Sales/Income from Operations | 1,742.09 | 1,456.59 | 1,278.89 | 5,766.56 | 5,067.59 |
| b. Other Income | 32.14 | 10.78 | (13.42) | 707.75 | 264.90 |
| Total Income (a+b) | 1,774.23 | 1,467.37 | 1,265.47 | 6,474.31 | 5,332.49 |
| 2. Expenses | | | | | |
| a. Employee benefits expense | 1,027.94 | 824.86 | 665.05 | 3,329.70 | 2,595.67 |
| b. Depreciation and amortisation expense | 17.74 | 17.19 | 19.63 | 74.55 | 76.68 |
| c. Support / Third party charges | 220.53 | 91.59 | 75.80 | 443.45 | 314.53 |
| d. Finance Costs | 111.47 | 117.20 | 112.53 | 449.82 | 380.71 |
| e. Other expenses | 258.77 | 242.52 | 311.85 | 977.30 | 1,096.21 |
| Total Expenses (a+b+c+d+e) | 1,636.45 | 1,293.36 | 1,184.86 | 5,274.82 | 4,463.80 |
| 3. Profit before exceptional items and tax (1-2) | 137.78 | 174.01 | 80.61 | 1,199.49 | 868.69 |
| 4. Exceptional Items | - | - | - | - | - |
| 5. Profit from ordinary activities before tax (3-4) | 137.78 | 174.01 | 80.61 | 1,199.49 | 868.69 |
| 6. Extraordinary Items | - | - | - | - | - |
| 7. Net Profit before tax (5-6) | 137.78 | 174.01 | 80.61 | 1,199.49 | 868.69 |
| 8. Tax Expense | 64.93 | 57.08 | 19.37 | 288.71 | 255.91 |
| 9. Net Profit for the period (7-8) | 72.85 | 116.93 | 61.24 | 910.78 | 612.78 |
| 10. Other Comprehensive Income | | | | | |
| a) (i) Items that will not be reclassified to Profit or Loss net of tax | (2.18) | 1.43 | 0.87 | 2.12 | 3.51 |
| b) (i) Items that will be reclassified to Profit or Loss net of tax | (97.67) | 34.65 | (3.19) | (53.15) | 25.62 |
| Total Other Comprehensive Income (a) + (b) | (99.85) | 36.08 | (2.32) | (51.03) | 29.13 |
| Total Comprehensive Income for the period (9+10) | (27.00) | 153.01 | 58.92 | 859.75 | 641.91 |
| 11. Paid-up Equity Share Capital of Rs.10/- each | 1,047.50 | 1,047.50 | 1,045.50 | 1,047.50 | 1,045.50 |
| 12. (i) Earnings Per Share (in Rs) before extraordinary items | | | | | |
| a) Basic | 0.69 | 1.12 | 0.62 | 8.70 | 6.20 |
| b) Diluted | 0.68 | 1.11 | 0.58 | 8.63 | 5.77 |
| | (not annualised) | (not annualised) | (not annualised) | (Annualised) | (Annualised) |
| (ii) Earnings Per Share (in Rs) after extraordinary items | | | | | |
| a) Basic | 0.69 | 1.12 | 0.62 | 8.70 | 6.20 |
| b) Diluted | 0.68 | 1.11 | 0.58 | 8.63 | 5.77 |
| | (not annualised) | (not annualised) | (not annualised) | (Annualised) | (Annualised) |

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| Standalone Statement of Assets and Liabilities | | (Rs. In Lakhs) | |
|--|-----------------------------|-----------------------------|--|
| ASSETS | As at 31.03.2018 Audited | As at 31.03.2017 Audited | |
| Non-Current Assets | | | |
| (a)Property, plant and equipment | 135.96 | 145.29 | |
| (b)Other Intangible assets | 17.41 | 24.50 | |
| (c)Financial Assets: | | | |
| (i)Investments | 10,537.29 | 9,928.20 | |
| (ii)Loan | 2.75 | 2.75 | |
| (iii)Others | 127.40 | 2.76 | |
| (d)Deferred Tax Assets (Net) | 96.70 | 120.36 | |
| (e)Other Non-Current Assets | 1.93 | 5.16 | |
| Sub Total Non-Current Assets | 10,919.44 | 10,229.02 | |
| Current Assets | | | |
| (a)Financial Assets: | | | |
| (i)Investments | - | - | |
| (i)Trade and other receivables | 1,349.24 | 920.50 | |
| (ii)Cash & Cash Equivalents | 24.28 | 31.57 | |
| (iii)Bank Balances other than (iii) above | - | - | |
| (v)Loan | 5.52 | 5.26 | |
| (vi)Others | 48.60 | 142.70 | |
| (b)Current Tax Assets (Net of provisions) | 193.70 | 170.36 | |
| (c)Other Current Assets | 160.23 | 144.22 | |
| Sub Total Current Assets | 1,781.57 | 1,414.61 | |
| Total Assets | 12,701.01 | 11,643.63 | |
| EQUITY AND LIABILITIES: | | | |
| EQUITY : | | | |
| Equity Share Capital | 1,047.50 | 1,045.50 | |
| Other Equity | 6,727.67 | 6,178.23 | |
| Sub Total Equity | 7,775.17 | 7,223.73 | |
| LIABILITIES: | | | |
| Non-current Liabilities: | | | |
| (a)Financial Liabilities | | | |
| (i)Borrowings | 3,156.71 | 3,461.86 | |
| (b) Provisions | 88.96 | 50.26 | |
| Sub total Non Current Liabilities | 3,245.67 | 3,512.12 | |
| Current Liabilities | | | |
| (a)Financial Liabilities | | | |
| (i)Borrowings | 441.58 | - | |
| (ii)Trade Payables | 340.83 | 170.10 | |
| (iii) Other financial liabilities | 626.19 | 534.97 | |
| (b)Other Current Liabilities | 225.89 | 183.01 | |
| (c)Provisions | 45.68 | 19.70 | |
| Sub Total current Liabilities | 1,680.17 | 907.78 | |
| Total Equity and Liabilities | 12,701.01 | 11,643.63 | |

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1. The audited standalone financial statements for the quarter and year ended March 31, 2018 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 30, 2018 and have been subject to audit 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 and Companies (Indian Accounting Standards) Amendment Rules, 2016. The Ind- AS results for the quarter and year ended 31st March 2017 have not been subjected to limited review or audit. However, the Management has exercised due diligence to ensure that the Standalone financial results for the year ended 31st March 2017 provides a true and fair view of its affairs .

2. The Company has adopted all the applicable Indian Accounting Standards (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 Companies (Accounting Standard) Rules, 2006 (IGAAP).

3. 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 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 corresponding figures being restated. Accordingly, the impact of transition has been recognised in the opening reserve as at 1st April 2016 and figures for the quarter & year ended 31st March 2017, have been restated accordingly.

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

| Nature of Adjustments | | (Rs. In Lakhs) Year Ended 31-Mar-17 |
|--|--|--|
| Profit as per erstwhile Indian GAAP | | 687.62 |
| Impact of Fair valuation of Share Based Payments as per Ind AS 102 | | (59.52) |
| Effects of Actuarial gain or loss - Employee Benefits | | (3.51) |
| Impact of Fair valuation of Financial Assets as per Ind AS 109 | | 3.95 |
| Impact of Fair valuation of Financial Assets as per Ind AS 109 | | (3.95) |
| Impact of reversal of rent straight lining as per Ind AS 17 | | (18.64) |
| Income Tax relating to reversal of rent straight lining as per Ind AS 17 | | 6.83 |
| Profit as per Ind AS | | 612.78 |

| Equity Reconciliation between IGAAP and Ind AS | As at 31st March 2017 |
|---|--------------------------|
| Equity under Previous GAAP | 7,154.52 |
| Effects of fair valuation of equity instruments | 58.18 |
| Others | 11.03 |
| Equity as per Ind AS | 7,223.73 |

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

- a) **Ind AS 102 - Share based payments** - The Company has opted not to fair value Employee Stock Options(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. 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).

7. The company at its Board Meeting held on 30th May 2018 has proposed a dividend of Rs.3.50 /- per equity share (35 %) of face value Rs.10 each fully paid up subject to approval of the shareholders at the ensuing Annual General Meeting.

8. Tax expense includes current and deferred taxes.

For and on behalf of the Board of Directors



Aditya Krishna
Chairman & Managing Director

Place: Chennai

Date: May 30, 2018

