

SAKSOFT LIMITED

REVIEW REPORT OF QUARTER & HALF YEAR ENDED 30TH SEP' 2022

STANDALONE FINANCIAL STATEMENTS

**R.G.N. Price & Co.,
Chartered Accountants**

R.G.N. Price & Co.

CHARTERED ACCOUNTANTS

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10th November 2022

Independent Auditor's Review Report on the Unaudited Standalone Quarterly 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 unaudited standalone financial results of Saksoft Limited ('the Company') for the quarter and six months ended 30th September 2022, ('the Statement'), in so far as it relates to the amounts and disclosures for the quarter and six months ended 30th September 2022, 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 and six months ended 30th September 2022, 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 is limited primarily to inquiries of Company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, 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 and six months ended 30th September 2022, 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, 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.

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



Mahesh Krishnan
Partner

M.No.206520

UDIN: 22206520BCRPBR6261



Date: 10th November 2022

Place: Chennai

SAKSOFT LIMITED

CIN: L72200TN1999PLC054429

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Statement of Unaudited Standalone Financial Results for the Quarter and Half year Ended September 30, 2022.

(Rs. In Lakhs)

Particulars	Quarter ended 30.09.2022	Quarter ended 30.06.2022	Quarter ended 30.09.2021	Half year ended 30.09.2022	Half year ended 30.09.2021	Year ended 31.03.2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Income from Operations						
a. Net Sales/Income from Operations	5,123.85	4,748.67	3,934.15	9,872.52	7,353.40	15,987.50
b. Other Income	328.97	39.13	317.89	368.10	343.87	1,276.77
Total Income (a+b)	5,452.82	4,787.80	4,252.04	10,240.62	7,697.27	17,264.27
2. Expenses						
a. Employee benefits expense	3,414.79	3,198.34	2,448.30	6,613.13	4,694.33	9,916.60
b. Depreciation and amortisation expense	116.56	110.81	105.48	227.36	205.58	424.17
c. Support / Third party charges	668.58	611.72	501.48	1,280.30	760.11	1,995.91
d. Finance Costs	20.72	18.65	53.60	39.37	114.64	207.10
e. Other expenses	307.12	308.66	289.03	615.78	550.38	1,268.07
Total Expenses (a+b+c+d+e)	4,527.77	4,248.18	3,397.89	8,775.94	6,325.04	13,811.85
3. Profit before exceptional items and tax (1-2)	925.05	539.62	854.15	1,464.68	1,372.23	3,452.42
4. Exceptional Items	-	-	-	-	-	-
5. Profit from ordinary activities before tax (3-4)	925.05	539.62	854.15	1,464.68	1,372.23	3,452.42
6. Extraordinary Items	-	-	-	-	-	-
7. Net Profit before tax (5-6)	925.05	539.62	854.15	1,464.68	1,372.23	3,452.42
8. Tax Expense	173.46	142.02	164.53	315.48	293.58	730.10
9. Net Profit for the period (7-8)	751.59	397.60	689.62	1,149.20	1,078.65	2,722.32
10. Other Comprehensive Income						
a) Items that will not be reclassified to Profit or Loss net of tax	15.90	10.59	15.12	26.48	20.29	42.36
b) Items that will be reclassified to Profit or Loss net of tax	40.38	(37.34)	29.90	3.04	21.69	26.64
Total Other Comprehensive Income (a) + (b)	56.28	(26.75)	45.02	29.52	41.98	69.00
Total Comprehensive Income for the period (9+10)	807.87	370.85	734.64	1,178.72	1,120.63	2,791.32
11. Paid-up Equity Share Capital of Rs.1.00/- each	1,056.40	1,053.90	1,050.40	1,056.40	1,050.40	1,053.90
12.(i) Earnings Per Share (in Rs) before extraordinary items						
a) Basic	0.71	0.38	0.66	1.09	1.03	2.59
b) Diluted	0.69	0.37	0.64	1.06	1.00	2.51
	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(Annualised)
	Ref. note no.5	Ref. note no.5	Ref. note no.5	Ref. note no.5	Ref. note no.5	Ref. note no.5
(ii) Earnings Per Share (in Rs) after extraordinary items						
a) Basic	0.71	0.38	0.66	1.09	1.03	2.59
b) Diluted	0.69	0.37	0.64	1.06	1.00	2.51
	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(Annualised)
	Ref. note no.5	Ref. note no.5	Ref. note no.5	Ref. note no.5	Ref. note no.5	Ref. note no.5



Standalone Statement of Assets and Liabilities		(Rs. In Lakhs)	
ASSETS	As at 30.09.2022	As at 31.03.2022	
	Unaudited	Audited	
Non-Current Assets			
(a)Property, plant and equipment	367.25	364.10	
(b) Right of use assets	449.99	588.83	
(c)Other Intangible assets	24.01	13.67	
(d)Financial Assets:			
(i)Investments	11,725.39	11,725.39	
(ii)Loan	-	2.50	
(iii)Others	163.21	140.87	
(e)Deferred Tax Assets (Net)	257.21	239.79	
(f)Other Non-Current Assets	68.76	24.90	
Sub Total Non-Current Assets	13,055.82	13,100.05	
Current Assets			
(a)Financial Assets:			
(i)Trade and other receivables	2,800.95	2,218.02	
(ii)Cash & Cash Equivalents	1,168.73	1,037.72	
(iii)Loan	-	2.93	
(iv)Others	868.50	932.06	
(b)Current Tax Assets (Net of provisions)	644.75	452.13	
(c)Other Current Assets	185.45	203.94	
Sub Total Current Assets	5,668.38	4,846.80	
Total Assets	18,724.20	17,946.85	
EQUITY AND LIABILITIES:			
EQUITY :			
Equity Share Capital	1,056.40	1,053.90	
Other Equity	15,042.19	14,082.17	
Sub Total Equity	16,098.59	15,136.07	
LIABILITIES:			
Non-current Liabilities:			
(a)Financial Liabilities			
(i) Lease liability	181.04	328.25	
(b) Provisions	426.46	368.64	
Sub total Non Current Liabilities	607.50	696.89	
Current Liabilities			
(a)Financial Liabilities			
(i) Lease liability	283.61	276.13	
(ii)Trade Payables			
Total outstanding dues of micro enterprises and small enterprises	63.21	88.68	
Total outstanding dues of creditors other than micro enterprises and small enterprises	190.49	393.93	
(iii) Other financial liabilities	6.11	6.58	
(b)Other Current Liabilities	1,023.64	861.78	
(c)Provisions	451.05	486.79	
Sub Total current Liabilities	2,018.11	2,113.89	
Total Equity and Liabilities	18,724.20	17,946.85	



Standalone Statement of Cash flow		
Particulars	(Rs. In Lakhs)	
	For the Half year ended 30.09.2022	For the Half year ended 30.09.2021
	Unaudited	Unaudited
A. Cash Flow from Operating Activities:		
Profit before tax:	1,464.68	1,372.23
Adjustments for:		
Depreciation & amortisation	227.36	205.58
Expenses on employee stock based compensation	16.57	23.31
Provision for currency devaluation	-	116.35
Interest and other Income	(0.09)	(0.08)
Dividend Income	(315.55)	(332.53)
Interest and Finance charges	39.37	114.64
Derivative Accounting- Hedge reserve movement	3.04	30.14
Net actuarial gain / loss on defined benefit plan	26.48	27.12
Operating Profit before Working Capital / Other Changes	1,461.86	1,556.76
(Increase) / Decrease in Trade receivables	(583.13)	(1,003.09)
(Increase) / Decrease in Other Assets	66.76	(318.62)
Increase / (Decrease) in Trade Payables	(228.70)	90.97
Increase / (Decrease) in Other liabilities	161.39	292.00
Increase / (Decrease) in Provisions	22.07	44.55
Cash Generated From Operations	900.25	662.57
Income tax paid	(525.53)	(338.61)
Net Cash Flow from Operating Activities	374.72	323.96
B. Cash Flow from Investing Activities:		
Purchase of Property, Plant and Equipment	(88.41)	(143.86)
Payment of Lease Liabilities	(139.73)	(191.89)
Purchase of Intangible assets	(13.60)	(4.78)
Interest and other Income	0.09	0.08
Dividend income Received	315.55	332.53
Net Cash Used in Investing Activities	73.90	(7.92)
C. Cash Flow from Financing Activities:		
Proceeds/ (repayment) of borrowings	-	(1,000.00)
Interest and Finance charges	(39.37)	(78.32)
Proceeds from exercise of ESOP	37.93	19.42
Dividend paid (including Dividend Distribution Tax)	(316.17)	(262.60)
Net Cash Used in Financing Activities	(317.61)	(1,321.50)
Net Increase/ (Decrease) in Cash and Cash Equivalents [A+B+C]	131.01	(1,005.46)
Cash and Cash Equivalents at the Beginning of the Period	1,037.72	1,509.08
Cash and Cash Equivalents as at End of the Period	1,168.73	503.62



1. The unaudited standalone financial statements for the quarter and half year ended September 30, 2022 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 10, 2022 and have been subjected 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 as amended.

2. The unaudited 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.

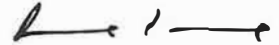
3. The Company has opted to publish only consolidated financial results. The Standalone results of the Company will be available on the Company's website www.saksoft.com and on the websites of NSE (www.nseindia.com) and BSE (www.bseindia.com).

4. The Company at its Board Meeting held on 10th November 2022 has declared an interim dividend of Rs. 0.35/- per equity share (35%) of face value of Re. 1.00 each fully paid up.

5. During the quarter, 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 current quarter and all comparative periods presented above have been restated to give effect of the share split.

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: November 10, 2022

