

11<sup>th</sup> November 2024

**Independent Auditor's Review Report on the Unaudited Consolidated Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended for the quarter and six months ended 30<sup>th</sup> September 2024**

To  
The Board of Directors  
M/s. Saksoft Limited  
Global Infocity Park, 2<sup>nd</sup> Floor, Block A  
No 40 Dr MGR Salai, Kandanchavadi, Perungudi  
Chennai-600096

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Saksoft Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), for the quarter and six months ended 30<sup>th</sup> September 2024, ('the Consolidated Statement'), in so far as it relates to the amounts and disclosures for the quarter and six months ended 30<sup>th</sup> September 2024, being submitted by the Holding 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 Holding Company's Management and approved by the Board of Directors of the Holding Company, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.



3. We conducted our review of the Statement, insofar as it relates to the amounts and disclosures for the quarter and six months ended 30<sup>th</sup> September 2024, in accordance with the Standard of 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. 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 of interim financial information consists of making inquiries, primarily of persons 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 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 Statement includes the results of the following subsidiaries and Saksoft Employee Welfare Trust:
- a. Saksoft Inc and its five subsidiaries
  - b. Saksoft Pte Limited and its two subsidiaries
  - c. Saksoft Solutions Limited (UK) and its subsidiary
  - d. Three-sixty Logica testing Services Pvt Limited and its subsidiary
  - e. Dream Orbit Softech Private Limited and its subsidiary
  - f. Augmento Labs Private Limited w.e.f 26<sup>th</sup> June 2024
5. We did not review the financial information (Statement of unaudited financial results together with relevant disclosures) of three subsidiaries, five step-down subsidiaries and a trust, included in the unaudited consolidated financial results for the quarter and six months ended 30<sup>th</sup> September 2024, whose interim financial information reflect Group's share of total revenues of Rs. 967.83 million and Rs.1820.17 million, total net profit of Rs.186.08 million and Rs. 344.92 million and Group's share of total comprehensive income of Rs.180.04 million and Rs. 340.10 million for quarter and six months ended respectively on that date. This interim financial information has been reviewed by other auditors, whose

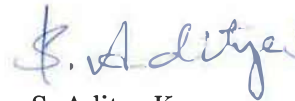


review reports have been furnished to us by the management and our review conclusion in so far as it relates to the amounts and disclosures included in respect of the above subsidiaries and step-down subsidiaries, is based solely on the report of the other auditors and the procedures performed by us as stated in para 3 above.

6. Based on our review conducted as stated in paragraph 3 above, and based on the consideration of the review reports of other auditors referred to in paragraph 5 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 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 5<sup>th</sup> July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. Our conclusion on the Statement is not modified in respect of the above matters.

Date: 11<sup>th</sup> November 2024  
Place: Chennai

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

  
S. Aditya Kumar  
Partner  
M.No. 232444  
UDIN:24232444BK6UDY7964



**SAKSOFT LIMITED**  
CIN: L72200TN1999PLC054429

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Statement of Unaudited Consolidated Financial Results for the Quarter and Half year Ended September 30, 2024.

(Rs. In Lakhs)

Particulars	Quarter ended 30.09.2024 (Unaudited)	Quarter ended 30.06.2024 (Unaudited)	Quarter ended 30.09.2023 (Unaudited)	Half year ended 30.09.2024 (Unaudited)	Half year ended 30.09.2023 (Unaudited)	Year ended 31.03.2024 (Audited)
<b>1. Income from Operations</b>						
a. Net Sales/Income from Operations	21,528.95	20,100.62	19,041.07	41,629.57	37,388.30	76,162.55
b. Other Income	389.04	277.40	176.52	666.44	332.45	694.80
<b>Total Income (a+b)</b>	<b>21,917.99</b>	<b>20,378.02</b>	<b>19,217.59</b>	<b>42,296.01</b>	<b>37,720.75</b>	<b>76,857.35</b>
<b>2. Expenses</b>						
a. Employee benefits expense	10,052.58	9,010.34	8,778.19	19,062.92	17,197.39	34,718.59
b. Depreciation and amortisation expense	315.69	299.83	292.47	615.52	563.79	1,189.79
c. Support / Third party charges	6,049.14	5,919.10	5,810.12	11,968.24	11,177.73	23,391.15
d. Finance Costs	221.85	122.39	75.73	344.24	126.09	352.58
e. Other expenses	1,750.60	1,668.14	871.95	3,418.74	1,978.61	4,384.35
<b>Total Expenses (a+b+c+d+e)</b>	<b>18,389.86</b>	<b>17,019.80</b>	<b>15,828.46</b>	<b>35,409.66</b>	<b>31,043.61</b>	<b>64,036.46</b>
<b>3. Profit before exceptional items and tax (1-2)</b>	<b>3,528.13</b>	<b>3,358.22</b>	<b>3,389.13</b>	<b>6,886.35</b>	<b>6,677.14</b>	<b>12,820.89</b>
<b>4. Exceptional Items</b>						
<b>5. Profit from ordinary activities before tax (3-4)</b>	<b>3,528.13</b>	<b>3,358.22</b>	<b>3,389.13</b>	<b>6,886.35</b>	<b>6,677.14</b>	<b>12,820.89</b>
<b>6. Extraordinary Items</b>						
<b>7. Net Profit before tax (5-6)</b>	<b>3,528.13</b>	<b>3,358.22</b>	<b>3,389.13</b>	<b>6,886.35</b>	<b>6,677.14</b>	<b>12,820.89</b>
<b>8. Tax Expense</b>	911.90	799.60	861.39	1,711.50	1,634.05	3,203.59
<b>9. Net Profit for the period (7-8)</b>	<b>2,616.23</b>	<b>2,558.62</b>	<b>2,527.74</b>	<b>5,174.85</b>	<b>5,043.09</b>	<b>9,617.30</b>
<b>10. Other Comprehensive Income, net of taxes</b>						
a) (i) Items that will not be reclassified to Profit or Loss	(62.27)	2.78	(39.38)	(59.49)	(42.70)	113.56
b) (i) Items that will be reclassified to Profit or Loss	1,139.93	90.85	(246.01)	1,230.78	93.91	690.92
<b>Total Other Comprehensive Income (a) + (b)</b>	<b>1,077.66</b>	<b>93.63</b>	<b>(285.39)</b>	<b>1,171.29</b>	<b>51.21</b>	<b>804.48</b>
<b>Total Comprehensive Income for the period (9+10)</b>	<b>3,693.89</b>	<b>2,652.25</b>	<b>2,242.35</b>	<b>6,346.14</b>	<b>5,094.30</b>	<b>10,421.78</b>
<b>11. Profit for the period attributable to:</b>						
Shareholders of Saksoft Limited	2,616.23	2,558.62	2,527.74	5,174.85	5,043.09	9,617.30
Non-controlling interest	-	-	-	-	-	-
	<b>2,616.23</b>	<b>2,558.62</b>	<b>2,527.74</b>	<b>5,174.85</b>	<b>5,043.09</b>	<b>9,617.30</b>
<b>12. Total Comprehensive income for the period attributable to:</b>						
Shareholders of Saksoft Limited	3,693.89	2,652.25	2,242.35	6,346.14	5,094.30	10,421.78
Non-controlling interest	-	-	-	-	-	-
	<b>3,693.89</b>	<b>2,652.25</b>	<b>2,242.35</b>	<b>6,346.14</b>	<b>5,094.30</b>	<b>10,421.78</b>
<b>13. Paid-up Equity Share Capital of Re.1.00/- each</b>	<b>1,280.17</b>	<b>1,011.58</b>	<b>1,006.86</b>	<b>1,280.17</b>	<b>1,006.86</b>	<b>1,007.31</b>
<b>14.(i) Earnings Per Share (in Rs) before extraordinary items</b>						
a) Basic	2.06	2.02	2.01	4.08	4.01	7.66
b) Diluted	2.06	2.02	1.95	4.08	3.89	7.66
(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(Annualised)
<b>(ii)Earnings Per Share (in Rs) after extraordinary items</b>						
a) Basic	2.06	2.02	2.01	4.08	4.01	7.66
b) Diluted	2.06	2.02	1.95	4.08	3.89	7.66
(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(Annualised)
<b>Notes :</b>						
<b>Key Standalone financial information</b>						
Total income	6,785.71	5,538.25	6,090.09	12,323.96	12,100.50	23,523.59
Profit / (Loss) before taxes	1,355.09	691.04	1,137.64	2,046.13	2,197.26	3,881.56
Profit / (Loss) after taxes	1,110.40	541.86	893.04	1,652.26	1,736.86	3,058.95





Unaudited Consolidated Interim Segment Information						
(Rs. In Lakhs)						
Particulars	Quarter ended 30.09.2024	Quarter ended 30.06.2024	Quarter ended 30.09.2023	Half year ended 30.09.2024	Half year ended 30.09.2023	Year ended 31.03.2024
<b>SEGMENT REVENUE</b>						
Fintech	6,583.74	6,183.81	6,919.43	12,767.55	14,156.17	26,892.78
Transportation and Logistics	3,311.09	3,216.41	3,519.75	6,527.50	7,291.93	14,191.99
Hitech Media and Utilities	9,174.19	8,461.31	7,518.67	17,635.50	14,856.98	30,634.66
Retail ecommerce	2,459.93	2,239.09	1,083.22	4,699.02	1,083.22	4,443.12
<b>Revenue from Operations</b>	<b>21,528.95</b>	<b>20,100.62</b>	<b>19,041.07</b>	<b>41,629.57</b>	<b>37,388.30</b>	<b>76,162.55</b>
<b>SEGMENT RESULT</b>						
Fintech	1,234.06	1,178.23	1,347.98	2,412.29	2,892.53	5,249.19
Transportation and Logistics	760.54	779.11	914.74	1,539.65	1,895.13	3,650.85
Hitech Media and Utilities	1,194.09	1,166.73	1,006.09	2,360.82	1,934.91	3,891.71
Retail ecommerce	487.94	378.97	312.00	866.91	312.00	876.71
<b>Segment results</b>	<b>3,676.63</b>	<b>3,503.04</b>	<b>3,580.81</b>	<b>7,179.67</b>	<b>7,034.57</b>	<b>13,668.46</b>
<b>Add :-</b>						
Other Income	389.04	277.40	176.52	666.44	332.45	694.80
<b>Less :-</b>						
Depreciation and amortisation expense	315.69	299.83	292.47	615.52	563.79	1,189.79
Finance Costs	221.85	122.39	75.73	344.24	126.09	352.58
<b>PROFIT BEFORE TAX</b>	<b>3,528.13</b>	<b>3,358.22</b>	<b>3,389.13</b>	<b>6,886.35</b>	<b>6,677.14</b>	<b>12,820.89</b>
<p>1. Segments have been identified in accordance with the Indian Accounting Standard ( Ind AS ) 108 on operating Segments , considering the risk or return profiles of the business . As required under Ind AS 108 , the Chief Operating Decision Maker evaluates the performance and allocates resources to segments based on analysis of various performance indicators . Accordingly , information has been presented for the Group's operating segments .</p> <p>2. Other income, Depreciation and finance costs relate to the Group as a whole and are not identifiable with / allocable to individual segments .</p> <p>3. Assets and liabilities used in the Group's business are not identified to any of the reportable segment as these are used interchangeably .</p>						



(Rs. In Lakhs)		
Consolidated Statement of Assets and Liabilities	As at 30-09-2024	As at 31-03-2024
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
(a) Property, plant and equipment	1,409.55	1,460.18
(b) Right of Use Asset	1,334.90	1,492.71
(c) Goodwill on consolidation	42,329.13	32,698.97
(d) Other Intangible assets	33.43	42.43
(e) Financial Assets		
(i) Others	304.81	304.99
(f) Deferred Tax Assets (net)	935.31	855.77
(g) Other non-current assets	366.53	-
<b>Sub Total Non-Current Assets</b>	<b>46,713.66</b>	<b>36,855.05</b>
<b>Current Assets</b>		
(a) Financial Assets		
(i) Short term Mutual fund	1,279.45	1,450.43
(ii) Trade and other receivables	15,970.52	16,195.97
(iii) Cash and cash equivalents	11,954.04	14,184.03
(iv) Bank balances other than (iii) above	5,539.02	5,068.10
(v) Loans	156.26	166.14
(vi) Others	3,218.02	1,785.81
(b) Current Tax Assets (Net of provisions)	885.91	398.24
(c) Other Current Assets	2,540.09	2,535.24
<b>Sub Total Current Assets</b>	<b>41,543.31</b>	<b>41,783.96</b>
<b>Total Assets</b>	<b>88,256.97</b>	<b>78,639.01</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity Share capital	1,280.17	1,007.31
(b) Other equity	55,375.06	49,535.63
<b>Sub Total Equity</b>	<b>56,655.23</b>	<b>50,542.94</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	3,063.83	727.07
(ii) Lease liabilities	962.56	1,237.73
(iii) Other financial liabilities	2,970.53	3,023.72
(b) Provisions	1,787.30	1,514.27
(c) Other non-current liabilities	871.37	-
<b>Sub total Non Current Liabilities</b>	<b>9,655.59</b>	<b>6,502.79</b>
<b>Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	585.59	108.34
(ii) Trade payables		
Total outstanding dues of micro enterprises and small enterprises	162.99	126.70
Total outstanding dues of creditors other than micro enterprises and small enterprises	2,245.64	3,458.81
(iii) Lease liabilities	708.20	561.54
(iv) Other financial liabilities	7,121.13	4,834.94
(b) Other current liabilities	10,128.71	11,565.93
(c) Provisions	993.89	937.02
<b>Sub Total current Liabilities</b>	<b>21,946.15</b>	<b>21,593.28</b>
<b>Total Equity and Liabilities</b>	<b>88,256.97</b>	<b>78,639.01</b>



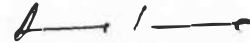
Consolidated Statement of Cash flow		
Particulars	(Rs. In Lakhs)	
	For Half year ended 30-09-2024	For Half year ended 30-09-2023
	Unaudited	Unaudited
<b>A. Cash Flow from Operating Activities:</b>		
Profit before tax:	6,886.35	6,677.14
<b>Adjustments for:</b>		
Depreciation & amortisation	615.52	563.79
Expenses on employee stock based compensation	162.80	133.62
Interest and other Income	(368.61)	(242.39)
Dividend Income	(23.11)	(21.19)
Interest and Finance charges	344.24	86.69
Net actuarial gain / loss on defined benefit plan	(75.90)	(62.20)
Profit on sale of Investments	(254.58)	-
<b>Operating Profit before Working Capital / Other Changes</b>	<b>7,286.71</b>	<b>7,135.46</b>
(Increase) / Decrease in Trade receivables	225.45	(1,248.99)
(Increase) / Decrease in Other Assets	(1,538.59)	(32.13)
Increase / (Decrease) in Trade Payables	(1,176.89)	187.38
Increase / (Decrease) in Other liabilities	(914.23)	(438.82)
Increase / (Decrease) in Provisions	329.90	288.19
<b>Cash Generated From Operations</b>	<b>4,212.35</b>	<b>5,891.09</b>
Income tax paid	(1,282.68)	(1,560.92)
<b>Net Cash Flow from Operating Activities</b>	<b>2,929.67</b>	<b>4,330.17</b>
<b>B. Cash Flow from Investing Activities:</b>		
Purchase of Property, Plant and Equipment	(330.23)	(72.78)
Purchase of Intangible assets	-	(11.95)
Interest and other Income	368.61	242.39
Sale / (Purchase) of Current Investments , (net)	170.98	67.16
(Investment) / Maturity of Fixed Deposits	-	2,568.45
Sale / (Purchase) of Non-Current Investments , (net)	(470.92)	3,112.20
Payment of Lease Liability	(448.82)	(373.78)
Payment towards acquisition of business (Net of cash and cash equivalents acquired and contingent consideration)	(7,004.80)	(7,501.80)
Dividend income Received	23.11	21.19
<b>Net Cash Used in Investing Activities</b>	<b>(7,692.07)</b>	<b>(1,948.92)</b>
<b>C. Cash Flow from Financing Activities:</b>		
Proceeds/ (repayment) of borrowings	2,922.35	-
Interest and Finance charges	(247.56)	(18.02)
Dividend paid (including Dividend Distribution Tax)	(404.71)	(351.44)
ESOP Exercised	262.33	116.92
<b>Net Cash Used in Financing Activities</b>	<b>2,532.41</b>	<b>(252.54)</b>
<b>Net Increase in Cash and Cash Equivalents [A+B+C]</b>	<b>(2,229.99)</b>	<b>2,128.71</b>
<b>Cash and Cash Equivalents at the Beginning of the Period</b>	<b>14,164.03</b>	<b>8,786.28</b>
<b>Cash and Cash Equivalents as at End of the Period</b>	<b>11,934.04</b>	<b>10,914.99</b>



**Notes :**

1. The unaudited consolidated financial statements for the quarter and six months ended September 30, 2024 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 11, 2024 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 as amended.
2. 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](http://www.saksoft.com) and on the websites of NSE ([www.nseindia.com](http://www.nseindia.com)) and BSE ([www.bseindia.com](http://www.bseindia.com)).
3. The Consolidated financial results are prepared in accordance with the principles and procedures for the preparation and presentation of consolidated financial results as set out in the Companies (Indian Accounting Standards) Rules, 2015, as amended. The financial results of the holding company and its subsidiaries (Saksoft Solutions Limited UK and its subsidiary, Saksoft Inc., USA and its subsidiaries, Saksoft Pte Limited, Singapore and its subsidiaries, Three Sixty Logica Testing Services Private Limited and its subsidiary and DreamOrbit Softech Private Limited and its subsidiary, Augmento Labs Private Limited and Saksoft Employee Welfare Trust), have been consolidated on a line by line basis by adding together, assets and liabilities, income and expenses after eliminating intra-group balances, transactions and resulting unrealised gains / losses. The Consolidated financial results are prepared by applying uniform accounting policies. The share capital has been stated net of shares held in the Saksoft employee welfare trust.
4. The company at its Board Meeting held on 11th November 2024 has declared an interim dividend of Re. 040/- per equity share (40%) of face value Re.1.00 each fully paid up.
5. During the quarter ended September 2024, Saksoft Limited has signed a share purchase agreement to acquire 100% of Ceptes Software Private Limited. The closing had taken place in the month of October 2024 and hence the current quarter results are not impacted.
6. The Board of Directors of the Company at its meeting held on 10th May 2024, approved a composite scheme of amalgamation in the form of a merger, whereby its wholly owned subsidiaries viz Dream Orbit Softech Private Limited and Three-sixty Logica Testing Services Private Limited together with its wholly owned step-down subsidiary Terafast Networks Private Limited are sought to be merged with Saksoft Limited (the parent) subject to necessary approvals to be obtained in this regard. The appointed date as per the scheme is 1st April 2024. The approval for the merger is awaited and accordingly, there is no impact on the above financial results.
7. Pursuant to the approval of the shareholder in the Annual General meeting held on August 7, 2024, the Company has issued 2,65,10,250 (Two Crores Sixty Five Lakhs Ten Thousand Two Hundred and Fifty Only) Equity shares of ₹1/- each as fully paid up bonus equity shares in the ratio of 1 (One) fully paid Bonus Shares for every 4 (Four) Equity Share (1:4) held by the Equity Shareholders of the Company as on September 19, 2024 i.e. Record Date. As a result of this, the paid-up equity share capital of the Company stands increased from ₹ 10.60 crores (10,60,41,000 equity shares of ₹ 1/- each) to ₹ 13.25 crores (13,25,51,250 equity shares of ₹ 1/- each). Accordingly, Earning Per Share(basic and diluted) has been restated for all comparative periods and presented as per Ind AS-33 'Earnings per Share'.
8. Previous quarter and year figures have been regrouped in line with the current quarter & year classification.
9. 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 11, 2024

