

To,

Date: 14<sup>th</sup> November, 2024

**National Stock Exchange of India Limited**  
Exchange Plaza, Bandra-Kurla Complex  
Bandra (E), Mumbai- 400051,  
Maharashtra, INDIA  
Symbol: SIGMA

**BSE Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street Mumbai-400 001  
Maharashtra, India  
Scrip Code: 543917

**Subject :- Outcome of Board Meeting Held on 14<sup>th</sup> November, 2024**

Dear Sir/ Ma'am,

Pursuant to Regulations 30 and 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors at their Board meeting held on today **14<sup>th</sup> November, 2024** inter alia, has transacted and approved the following: -

1. Unaudited standalone and consolidated Financial Results of the Company for the quarter and half year ended 30<sup>th</sup> September, 2024 together with the Limited review Report thereon by the Statutory Auditor of the Company as per Regulation 33 of the SEBI (LODR) Regulations, 2015;
2. Considered and approved all other businesses as per agenda circulated.

Please note that the said meeting was held at around 11:00 A.M. IST and closed at around 12:30 p.m. IST. Kindly take note of the same and update on record of the Company accordingly.

**Kindly take note of the same and update on record of the Company accordingly.**

Thanking you.

Yours faithfully,

FOR, SIGMA SOLVE LIMITED



**Prakash R Parikh**

**Managing Director**

**DIN: 03019773**

**Encl.:- A/a**



**SIGMA SOLVE LIMITED**  
801-803, P V Enclave, ICICI Bank Lane Road, Sindhubhavan Road, S G Highway Ahmedabad, Gujarat  
CIN : L72200GJ2010PLC060478

(₹ in Lakh)

**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30<sup>th</sup> September 2024**

Sr.No	Particulars	Consolidated results					
		Quarter Ended			Half Year Ended		Year Ended
		30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	30.06.2024 (Unaudited)	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	31.03.2024 (Audited)
<b>1</b>	<b>Revenue</b>						
(a)	Revenue from operations	1 705.25	1,630.42	1 600.22	3 305.47	3 259.45	6 505.45
(b)	Other income	58.89	123.83	74.62	133.51	243.57	353.88
	<b>Total Income</b>	<b>1,764.14</b>	<b>1 754.25</b>	<b>1 674.84</b>	<b>3 438.98</b>	<b>3 503.02</b>	<b>6 859.33</b>
<b>2</b>	<b>Expenses</b>						
(a)	Cost of Services Consumed	249.44	147.40	184.11	433.55	280.73	605.47
(b)	Employee benefits expenses	733.20	692.96	728.49	1 461.69	1 451.46	2 902.86
(c)	Finance costs	16.70	10.80	8.97	25.67	11.83	31.62
(d)	Depreciation and amortization expenses	25.36	31.59	26.01	51.37	43.76	109.43
(e)	Other expenses	194.59	209.04	213.60	408.19	369.36	689.04
	<b>Total Expense</b>	<b>1 219.29</b>	<b>1 091.79</b>	<b>1 161.18</b>	<b>2 380.47</b>	<b>2 157.14</b>	<b>4 338.42</b>
<b>3</b>	<b>Profit/(loss) before Exceptional Items and Tax (1-2)</b>	<b>544.85</b>	<b>662.46</b>	<b>513.66</b>	<b>1 058.51</b>	<b>1 345.88</b>	<b>2 520.91</b>
<b>4</b>	<b>Exceptional items</b>						
<b>5</b>	<b>Profit/(loss) Before Tax (3+4)</b>	<b>544.85</b>	<b>662.46</b>	<b>513.66</b>	<b>1 058.51</b>	<b>1 345.88</b>	<b>2 520.91</b>
<b>6</b>	<b>Tax expense</b>						
	Current Tax	178.61	270.12	70.78	249.39	394.87	595.23
	Deferred Tax	(44.61)	(14.57)	50.23	5.62	9.02	(6.84)
<b>7</b>	<b>Net Profit after tax for the period (5-6)</b>	<b>410.85</b>	<b>406.91</b>	<b>392.65</b>	<b>803.50</b>	<b>941.99</b>	<b>1 932.52</b>
<b>8</b>	<b>Other Comprehensive Income (after tax) (OCI)</b>						
(a)	Items that will not be reclassified to profit or loss	(0.66)	0.83	1.03	0.37	(5.91)	(0.52)
(b)	Tax relating to above items	0.17	(0.21)	(0.26)	(0.09)	1.49	0.13
(c)	Items that will be reclassified to profit or loss	7.80	34.41	1.69	9.49	47.71	29.74
	<b>Other Comprehensive Income (after tax) (OCI)</b>	<b>7.31</b>	<b>35.03</b>	<b>2.46</b>	<b>9.77</b>	<b>43.29</b>	<b>29.35</b>
<b>9</b>	<b>Total Comprehensive Income (after tax)</b>	<b>418.16</b>	<b>441.94</b>	<b>395.11</b>	<b>813.27</b>	<b>985.28</b>	<b>1 961.87</b>
	<b>Profit attributable to:</b>						
	Owners of the Company	410.89	265.95	392.71	803.60	623.21	1 613.74
	Non-Controlling Interest	(0.04)	140.96	(0.06)	(0.10)	318.78	318.78
	<b>Other comprehensive income attributable to:</b>						
	Owners of the Company	7.31	21.20	2.46	9.77	24.12	10.18
	Non-Controlling Interest	-	13.83	-	-	19.17	19.17
	<b>Total comprehensive income attributable to:</b>						
	Owners of the Company	418.20	287.15	395.17	813.37	647.33	1,623.91
	Non-Controlling Interest	(0.04)	154.79	(0.06)	(0.10)	337.95	337.96
<b>10</b>	<b>Paid up Equity Share Capital (Face value of ₹ 10/- each)</b>	<b>1,027.75</b>	<b>1,027.75</b>	<b>1,027.75</b>	<b>1,027.75</b>	<b>1,027.75</b>	<b>1,027.75</b>
<b>11</b>	<b>Other Equity</b>						<b>1,994.02</b>
<b>12</b>	<b>Earnings Per Share in ₹ (Face Value ₹ 10 each) (not annualised for Quarter and half year)</b>						
(a)	Basic	4.00	2.59	3.82	7.82	6.06	15.70
(b)	Diluted	4.00	2.59	3.82	7.82	6.06	15.70

**Notes:**

**Notes to Consolidated Unaudited financials results for the Quarter And Half Year Ended on 30 September 2024:**

- The above results are in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder and other accounting principles generally accepted in India.
- The figures for the corresponding previous period have been regrouped / reclassified wherever necessary, to make them comparable.
- The Company has single reportable business segment. Hence, no separate information for segment wise disclosure is given in accordance with the requirements of Indian Accounting Standard (Ind AS) 108 - "Operating Segments".
- On 27<sup>th</sup> May 2024, the board of directors had recommended a final dividend of ₹ 0.50/- per equity share for the F.Y. 2023-24, which was approved by the shareholders in the annual general meeting conducted on 20<sup>th</sup> August 2024.
- These consolidated unaudited financial results of the Company for the quarter and half year ended September 30, 2024 have been reviewed by the Audit Committee and then approved by the Board of Directors at their respective meetings held on November 14, 2024. The Statutory Auditors of the Company have carried out a limited review of the unaudited financial results for the quarter and half year ended September 30, 2024 and have issued an unmodified review report on these financial results.
- On 18<sup>th</sup> October 2023, Sigma Solve Inc (subsidiary) has bought back its equity shares from the shareholders other than Sigma Solve Limited. Shares bought back are yet to be disposed off and hence such shares are held as treasury stock. Subsequent to the above transaction, Sigma Solve Inc has become wholly-owned subsidiary of the Company from the effective date of buyback.
- On 16<sup>th</sup> April 2024, the Company incorporated a subsidiary named Rish Info Logistics Private Limited. The Company holds 70% shares of newly created entity.



For Sigma Solve Limited  
*Prakash R. Parikh*

Prakash R. Parikh  
Chairman cum Managing Director  
DIN: 03019773

Place: Ahmedabad  
Date: 14 November 2024

**SIGMA SOLVE LIMITED (CIN:- L72200GJ2010PLC060478)**

**CONSOLIDATED BALANCE SHEET AS AT 30TH SEPTEMBER 2024**

Particulars	Notes	As at	As at
		30th September 2024	31st March 2024
<b>I. ASSETS</b>			
<b>(1) Non-Current Assets</b>			
(a) Property, plant and equipment	2	744.76	781.89
(b) Capital work-in-progress	2	-	-
(c) Intangible assets	2	0.11	0.16
(d) Financial assets			
(i) Investments	3	1,534.32	602.42
(ii) Other financial assets	5	295.57	296.61
(e) Deferred Tax Asset (Net)	7	13.40	7.09
<b>Total Non-Current Assets</b>		<b>2,588.16</b>	<b>1,688.17</b>
<b>(2) Current Assets</b>			
(a) Financial assets			
(i) Other investments	3	91.33	87.54
(ii) Trade receivables	8	1,576.98	1,459.39
(iii) Cash and cash equivalents	9	418.91	725.47
(iv) Other Bank balances	9	22.55	2.95
(v) Loans	4	0.80	3.53
(vi) Others financial assets	5	0.93	2.69
(b) Other current assets	6	69.53	30.51
(c) Current tax asset		-	-
<b>Total Current Assets</b>		<b>2,181.03</b>	<b>2,312.04</b>
<b>Total Assets</b>		<b>4,769.19</b>	<b>4,000.21</b>
<b>II. EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
(a) Equity share capital	10	1,027.75	1,027.75
(b) Other equity	11	2,756.00	1,994.02
<b>Equity attributable to Owners of the Company</b>		<b>3,783.75</b>	<b>3,021.77</b>
Non-Controlling Interests		0.20	-
<b>TOTAL EQUITY</b>		<b>3,783.95</b>	<b>3,021.77</b>
<b>LIABILITIES</b>			
<b>(1) Non-Current Liabilities</b>			
(a) Financial liabilities			
(i) Borrowings	12	237.77	286.94
(b) Deferred tax liabilities (net)	7	32.40	20.42
(c) Provisions	13	63.56	52.80
<b>Total Non-Current Liabilities</b>		<b>333.73</b>	<b>360.16</b>
<b>(2) Current Liabilities</b>			
(a) Financial liabilities			
(i) Borrowings	12	169.11	196.74
(ii) Trade payables	14		
Total outstanding dues of micro enterprises and small enterprises		15.06	16.59
Total outstanding dues of creditors other than micro enterprises and small enterprises		51.44	64.63
(iii) Other financial liabilities	15	163.73	157.07
(b) Other current liabilities	16	10.03	21.12
(c) Provisions	13	13.67	12.37
(d) Current tax liability (Net)	17	228.47	149.76
<b>Total Current Liabilities</b>		<b>651.51</b>	<b>618.28</b>
<b>Total Liabilities</b>		<b>985.24</b>	<b>978.44</b>
<b>Total Equity and Liabilities</b>		<b>4,769.19</b>	<b>4,000.21</b>



*Prakash R. Parikh*

<b>SIGMA SOLVE LIMITED (CIN:- L72200GJ2010PLC060478)</b>		
<b>CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED ON 30TH SEPTEMBER 2024</b>		
<b>(₹ in Lakh)</b>		
<b>Particulars</b>	<b>For the half year ended on 30th September 2024</b>	<b>For the half year ended on 30th September 2023</b>
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before tax	1,058.51	1,345.88
<b>Non-Cash adjustment to reconcile profit before tax to net cash flows</b>		
Depreciation & Amortisation Expenses	51.37	43.76
Gratuity Provision	12.43	10.31
Fair Valuation Gain / Loss on Investments	(81.76)	(2.25)
<b>Other Adjustments</b>		
Foreign Currency Translation Reserve	9.45	47.88
Interest & Dividend Income	4.10	(94.50)
Gain on Sale of Investments	(22.47)	(170.42)
Finance Cost	25.67	11.83
<b>Operating profit before Working Capital changes</b>	<b>1,057.30</b>	<b>1,192.49</b>
<b>Adjustments in Working Capital</b>	<b>(173.36)</b>	<b>(618.49)</b>
Increase/(Decrease) in Trade Payables	(14.90)	34.48
Increase/(Decrease) in Other current Liabilities	(11.56)	1.61
Increase/(Decrease) in Other current financial liabilities	6.97	19.49
Decrease/(Increase) in Trade receivables	(117.59)	(567.31)
Decrease/(Increase) in Short term Loans and advances	2.73	1.45
Decrease/(Increase) in Other Current Financial Assets	-	(1.05)
Decrease/(Increase) in Other Current Assets	(39.01)	(107.16)
<b>Cash generated from operations</b>	<b>883.94</b>	<b>574.00</b>
Income Tax(Paid)/ Refund (Net)	(170.73)	(564.96)
<b>Net Cash From Operating activities (A)</b>	<b>713.21</b>	<b>9.04</b>
<b>CASH FLOW FROM/(USED IN) INVESTING ACTIVITIES</b>		
Purchase of Property, Plant & Equipment including Capital Work in Progress (net)	(14.19)	(137.45)
Interest & Dividend Received	(2.38)	94.50
Changes in Other Bank Balances (Net)	(19.60)	-
(Purchase) / Sale of Investments (Net)	(829.72)	(291.04)
<b>Net Cash (Used in) Investing activities (B)</b>	<b>(865.89)</b>	<b>(333.99)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Finance Cost Paid	(25.67)	(11.83)
Dividend Paid	(51.39)	-
Issuance of fresh equity shares	0.30	-
Proceeds from / (Repayment) of Short term Borrowings (Net)	(27.63)	32.37
Proceeds from / (Repayment) of Long term Borrowings (Net)	(49.49)	133.81
<b>Net Cash From / (Used in) Financing Activities (C)</b>	<b>(153.88)</b>	<b>154.35</b>
<b>Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>(306.56)</b>	<b>(170.60)</b>
Cash and Cash Equivalents at the beginning of the year	725.47	456.48
<b>Cash and Cash Equivalents at the end of the year</b>	<b>418.91</b>	<b>285.88</b>
<b>Cash and Cash Equivalent Includes:</b>		
Cash On Hand	2.52	0.96
Balance with Banks	416.39	284.26
Fixed deposits with banks with original maturity of less than three months	-	0.66
<b>Total</b>	<b>418.91</b>	<b>285.88</b>

*Prakash R Patel*



**Independent Auditor's Review Report on the Quarterly and Year to date Unaudited Consolidated Financial Results of the Company Pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To,  
The Board of Directors,  
Sigma Solve Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of SIGMA SOLVE LIMITED ("the Company") for the quarter ended 30<sup>th</sup> September, 2024 and year to date from April 01, 2024 to September 30, 2024 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular NO. CIR/CFD/FAC/62/2016 dated 5th July, 2016.
2. The preparation of the statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (IND AS) 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, as amended is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' specified u/s. 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.  
We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement Includes the results of the following entities:

Sr no.	Name of the Component	Relationship
1	SIGMA SOLVE INC.	Subsidiary
2	RISH INFO LOGISTICS PRIVATE LIMITED	Subsidiary
3	SIGMA ACCOUNTING PRIVATE LIMITED	Associate

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards (IND-AS) prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial information/ financial results of two subsidiaries and one Associate company included in the Statement. These interim financial information/ interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Parent's management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above. Our conclusion is not modified in respect of this matter.

**For Mistry & Shah LLP**  
**Chartered Accountants**  
**F.R.N: - W100683**



**CA Malav Shah**  
**Partner**

**M.NO. 117101**

**UDIN: 24117101BKBHKX5048**

**Date: 14<sup>th</sup> November, 2024**

**Place: Ahmedabad**

**SIGMA SOLVE LIMITED**  
801-803, P V Enclave, ICICI Bank Lane Road, Sindhubhavan Road, S G Highway Ahmedabad, Gujarat  
CIN : L72200GJ2010PLC060478

(₹ in Lakh)

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 <sup>th</sup> SEPTEMBER 2024							
Standalone Results							
Sr.No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	30.06.2024 (Unaudited)	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	31.3.2024 (Audited)
<b>1</b>	<b>Revenue</b>						
(a)	Revenue from operations	758.47	654.08	791.25	1,549.72	1,247.51	2,766.06
(b)	Other income	34.19	21.68	42.55	76.74	48.09	100.80
	<b>Total Income</b>	<b>792.66</b>	<b>675.76</b>	<b>833.80</b>	<b>1,626.46</b>	<b>1,295.60</b>	<b>2,866.86</b>
<b>2</b>	<b>Expenses</b>						
(a)	Employee benefits expenses	483.72	457.77	494.56	978.28	891.19	1,867.55
(b)	Finance costs	16.70	10.80	8.97	25.67	11.83	31.62
(c)	Depreciation and amortization expenses	22.47	24.10	22.01	44.48	28.88	79.61
(d)	Other expenses	74.26	104.97	92.40	166.66	166.87	323.25
	<b>Total Expense</b>	<b>597.15</b>	<b>597.64</b>	<b>617.94</b>	<b>1,215.09</b>	<b>1,098.77</b>	<b>2,302.03</b>
<b>3</b>	<b>Profit/(loss) before Exceptional Items and Tax (1-2)</b>	<b>195.51</b>	<b>78.12</b>	<b>215.86</b>	<b>411.37</b>	<b>196.83</b>	<b>564.83</b>
<b>4</b>	<b>Exceptional items</b>						
<b>5</b>	<b>Profit/(loss) Before Tax (3+4)</b>	<b>195.51</b>	<b>78.12</b>	<b>215.86</b>	<b>411.37</b>	<b>196.83</b>	<b>564.83</b>
<b>6</b>	<b>Tax expense</b>						
	Current Tax	44.36	20.31	46.25	90.61	42.42	127.67
	Deferred Tax	5.75	1.62	6.14	11.89	5.61	15.93
<b>7</b>	<b>Net Profit after tax for the period (5-6)</b>	<b>145.40</b>	<b>56.19</b>	<b>163.47</b>	<b>308.87</b>	<b>148.80</b>	<b>421.23</b>
<b>8</b>	<b>Other Comprehensive Income (after tax) (OCI)</b>						
(a)	Items that will not be reclassified to profit or loss	(0.66)	0.83	1.03	0.37	(5.91)	(0.52)
(b)	Tax relating to above items	0.17	(0.21)	(0.26)	(0.09)	1.49	0.13
	<b>Other Comprehensive Income (after tax) (OCI)</b>	<b>(0.49)</b>	<b>0.62</b>	<b>0.77</b>	<b>0.28</b>	<b>(4.42)</b>	<b>(0.39)</b>
<b>9</b>	<b>Total Comprehensive Income (after tax) (10+11)</b>	<b>144.91</b>	<b>56.81</b>	<b>164.24</b>	<b>309.15</b>	<b>144.38</b>	<b>420.84</b>
<b>10</b>	<b>Paid up Equity Share Capital (Face value of ₹ 10/- each)</b>	<b>1,027.75</b>	<b>1,027.75</b>	<b>1,027.75</b>	<b>1,027.75</b>	<b>1,027.75</b>	<b>1,027.75</b>
<b>11</b>	<b>Other Equity</b>						<b>614.15</b>
<b>12</b>	<b>Earnings Per Share in ₹ (Face Value ₹ 10 each) (not annualised for quarter)</b>						
(a)	Basic	1.41	0.55	1.59	3.01	1.45	4.10
(b)	Diluted	1.41	0.55	1.59	3.01	1.45	4.10

**Notes:**

**Notes to Standalone Unaudited financials results for the Quarter and Half Year Ended 30 September 2024:**

1	The above results are in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder and other accounting principles generally accepted in India.
2	The figures for the corresponding previous period have been regrouped / reclassified wherever necessary, to make them comparable.
3	The Company has single reportable business segment. Hence, no separate information for segment wise disclosure is given in accordance with the requirements of Indian Accounting Standard (Ind AS) 108 - "Operating Segments".
4	On 27 <sup>th</sup> May 2024, the board of directors had recommended a final dividend of ₹ 0.50/- per equity share for the F.Y. 2023-24, which was approved by the shareholders in the annual general meeting conducted on 20 <sup>th</sup> August 2024.
5	These standalone unaudited financial results of the Company for the quarter and half year ended September 30, 2024 have been reviewed by the Audit Committee and then approved by the Board of Directors at their respective meetings held on November 14, 2024. The Statutory Auditors of the Company have carried out a limited review of the unaudited financial results for the quarter and half year ended September 30, 2024 and have issued an unmodified review report on these financial results.



Place: Ahmedabad  
Date: 14 November 2024

For Sigma Solve Limited  
*Prakash R. Parikh*  
Prakash R. Parikh  
Chairman cum Managing Director  
DIN: 03019773

<b>SIGMA SOLVE LIMITED (CIN:- L72200GJ2010PLC060478)</b>			
<b>STANDALONE BALANCE SHEET AS AT 30TH SEPTEMBER 2024</b>			
(₹ in Lakh)			
Particulars	Notes	As at 30th September 2024	As at 31st March 2024
<b>I. ASSETS</b>			
<b>(1) Non-Current Assets</b>			
(a) Property, plant and equipment	3	738.97	765.90
(b) Intangible assets	3	0.11	0.16
(c) Financial assets			
(i) Investments in Shares of Subsidiary Company & Associate Entities	4	279.99	279.29
(ii) Other Investments	4	314.53	251.52
(iii) Other financial assets	6	295.57	296.61
<b>Total Non-Current Assets</b>		<b>1,629.17</b>	<b>1,593.48</b>
<b>(2) Current Assets</b>			
(a) Financial assets			
(i) Trade receivables	9	1,001.65	842.76
(ii) Cash and cash equivalents	10	2.32	1.21
(iii) Other Bank balances	10	22.55	2.95
(iv) Loans	4	0.80	0.20
(v) Others financial assets	6	0.93	2.65
(b) Other current assets	6	23.03	30.51
<b>Total Current Assets</b>		<b>1,051.28</b>	<b>880.28</b>
<b>Total Assets</b>		<b>2,680.45</b>	<b>2,473.76</b>
<b>II. EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
(a) Equity share capital	11	1,027.75	1,027.75
(b) Other equity	12	871.91	614.15
<b>TOTAL EQUITY</b>		<b>1,899.66</b>	<b>1,641.90</b>
<b>LIABILITIES</b>			
<b>(1) Non-Current Liabilities</b>			
(a) Financial liabilities			
(i) Borrowings	13	237.45	286.94
(b) Deferred tax liabilities (net)	7	32.40	20.42
(c) Provisions	14	63.56	52.80
<b>Total Non-Current Liabilities</b>		<b>333.41</b>	<b>360.16</b>
<b>(2) Current Liabilities</b>			
(a) Financial liabilities			
(i) Borrowings	13	167.71	195.35
(ii) Trade payables	15		
Total outstanding dues of micro enterprises and small enterprises		15.06	16.59
Total outstanding dues of creditors other than micro enterprises and small enterprises		14.98	9.94
(iii) Other financial liabilities	16	163.73	157.07
(b) Other current liabilities	17	10.03	21.12
(c) Provisions	14	13.67	12.37
(d) Current tax liability (Net)	18	62.20	59.26
<b>Total Current Liabilities</b>		<b>447.38</b>	<b>471.70</b>
<b>Total Liabilities</b>		<b>780.79</b>	<b>831.86</b>
<b>Total Equity and Liabilities</b>		<b>2,680.45</b>	<b>2,473.76</b>



Pratish R Patel



<b>SIGMA SOLVE LIMITED (CIN:- L72200GJ2010PLC060478)</b>		
<b>STANDALONE STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED ON 30TH SEPTEMBER 2024</b>		
(₹ in Lakh)		
Particulars	For the half year ended on 30th September 2024	For the half year ended on 30th September 2023
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before tax	411.37	196.83
<b>Non-Cash adjustment to reconcile profit before tax to net cash flows</b>		
Depreciation & amortization expenses	44.48	28.88
Gratuity Provision	12.43	10.31
Fair Valuation Gain / Loss on Investments	(63.01)	(37.05)
<b>Other Adjustments</b>		
Interest & Dividend Income	(10.01)	(14.75)
Finance Cost	25.67	11.83
<b>Operating profit before Working Capital changes</b>	<b>420.93</b>	<b>196.05</b>
<b>Adjustments in Working Capital</b>		
	<b>(153.58)</b>	<b>(165.02)</b>
Increase/(Decrease) in Trade Payables	3.51	0.34
Increase/(Decrease) in Other current Liabilities	(11.74)	1.61
Increase/(Decrease) in Other current financial liabilities	6.66	19.49
Decrease/(Increase) in Trade receivables	(158.89)	(162.42)
Decrease/(Increase) in Short term Loans and advances	(0.60)	1.45
Decrease/(Increase) in Other Current Financial Assets	-	(1.05)
Decrease/(Increase) in Other Current Assets	7.48	(24.44)
<b>Cash Generated from Operations</b>	<b>267.35</b>	<b>31.03</b>
Income Tax(Paid)/ Refund (Net)	(87.72)	(10.96)
<b>Net Cash From Operating activities (A)</b>	<b>179.63</b>	<b>20.07</b>
<b>CASH FLOW FROM/(USED IN) INVESTING ACTIVITIES</b>		
Purchase of Property, Plant & Equipment including Capital Work in Progress (net)	(17.50)	(137.07)
Interest & Dividend Received	11.73	14.75
Changes in Other Bank Balances (Net)	(19.60)	-
(Purchase) / Sale of Investments (Net)	1.04	(105.19)
<b>Net Cash (Used in) Investing activities (B)</b>	<b>(24.33)</b>	<b>(227.51)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Finance Cost Paid	(25.67)	(11.83)
Dividend Paid	(51.39)	-
Proceeds from / (Repayment) of Short term Borrowings (Net)	(27.64)	32.36
Proceeds from / (Repayment) of Long term Borrowings (Net)	(49.49)	133.81
<b>Net Cash From Financing Activities (C)</b>	<b>(154.19)</b>	<b>154.34</b>
<b>Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>1.11</b>	<b>(53.10)</b>
Cash and Cash Equivalents at the beginning of the year	1.21	54.72
<b>Cash and Cash Equivalents at the end of the year</b>	<b>2.32</b>	<b>1.62</b>
<b>Cash and Cash Equivalent Includes:</b>		
Cash On Hand	2.27	0.96
Balance with Banks	0.05	-
Fixed deposits with banks with original maturity of less than three months	-	0.66
<b>Total</b>	<b>2.32</b>	<b>1.62</b>



Prakash R. Pawar

**Independent Auditor's Review Report on the Quarterly and Year to date Unaudited Standalone Financial Results of the Company Pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

**To,  
The Board of Directors,  
Sigma Solve Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of SIGMA SOLVE LIMITED ("the Company") for the quarter ended 30<sup>th</sup> September, 2024 and year to date from April 01, 2024 to September 30, 2024 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular NO. CIR/CFD/FAC/62/2016 dated 5th July, 2016.
2. The preparation of the statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (IND AS) 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, as amended is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' specified u/s. 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide 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 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards (IND-AS) prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Mistry & Shah LLP**

*Chartered Accountants*

**F.R.N: - W100683**

*M Shah*

**CA Malav Shah**

**Partner**

**M.NO. 117101**

**UDIN:24117101BKBHKW5365**

**Date: 14<sup>th</sup> November, 2024**

**Place: Ahmedabad**