



**SOFTSOL INDIA LIMITED**  
**CIN: L72200TG1990PLC011771**  
**Registered Office: Plot No. 4, Software Units Layout,**  
**Madhapur, Hyderabad - 500081, Telangana, India**  
**Tel: +91 40 42568500, Fax: +91 40 42568600**

May 29, 2024

The Manager  
The Department of Corporate Services  
The BSE Limited  
25<sup>th</sup> Floor, P. J. Towers, Dalal Street, Mumbai-400 001

**Scrip Code No. 532344 - SOFTSOL INDIA LIMITED**

Dear Sirs

**Sub: Outcome of Board Meeting held on 29<sup>th</sup> May 2024 - Regulations 30 and 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Pursuant to Regulation 30 & 33 and other applicable Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Board of Directors of the Company at their meeting held on TODAY, i.e. Wednesday, 29th May 2024 has inter alia, considered, reviewed and approved Standalone & Consolidated Audited Financial Results for the Fourth Quarter & Financial year ended 31st March 2024 as reviewed and recommended by the Audit Committee of the Company.

The aforesaid Results along with the Independent Auditor's Reports thereon and the Company's Declaration with respect to Unmodified Opinion of the Auditors upon the Financial Results, in compliance with Regulation 33 are enclosed.

Pursuant to Regulation 30 and other applicable Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Board of Directors of the Company approved the re-appointment of M/s Balarami & Nagarjuna, Chartered Accountants, Hyderabad as Internal Auditors of the Company to conduct periodical internal audit (Quarterly) of affairs of the Company for financial year 2024-25.

The above information is also available on the website of the Company, i.e., [www.softsolindia.com](http://www.softsolindia.com). The meeting of the Board of Directors commenced at 10.00 AM and concluded at 12.25 PM

Thanking you & Yours faithfully

**For SoftSol India Limited**

**CS Nagaraju Musinam**  
Company Secretary & Compliance Officer  
M.No.A48209

**Encl. as above**

**Softsol India Limited**
**Statement of Assets and Liabilities as at 31st March 2024**
*(All amounts in Lakhs Rupees except as otherwise stated)*

Particulars	Standalone		Consolidated	
	As at	As at	As at	As at
	31.03.2024	31.03.2023	31.03.2024	31.03.2023
<b>I ASSETS</b>				
<b>(1) Non-current assets</b>				
Property, plant and equipment	1,087.52	1,020.39	1,173.36	1,033.56
Capital Work In Progress	-	1.44	-	1.44
Right of use Assets	-	-	-	-
Investment property	2,034.71	2,116.35	2,034.71	2,116.35
Other Intangible assets	0.04	0.04	48.98	50.65
Financial assets				
(i) Investments	1,761.93	1,760.93	-	-
(ii) Others	7,485.99	7,371.36	1,610.65	1,363.45
Non Current tax assets (net)	-	-	-	-
Deferred tax assets (Net)	-	-	289.12	352.71
Other non-current assets	-	-	-	-
<b>Total Non-Current Assets</b>	<b>12,370.19</b>	<b>12,270.52</b>	<b>5,156.82</b>	<b>4,918.16</b>
<b>(2) Current assets</b>				
Financial assets				
(i) Investments	2,920.17	1,914.95	13,396.35	10,156.08
(ii) Trade receivables	551.64	733.86	1,534.49	1,540.33
(iii) Cash and cash equivalents	54.43	586.01	430.13	1,511.38
(iv) Bank balances other than (iii) above	-	-	-	-
(v) Others	4.45	2.71	4.45	2.71
Other current assets	30.11	99.90	81.96	175.60
<b>Total Current Assets</b>	<b>3,560.80</b>	<b>3,337.43</b>	<b>15,447.38</b>	<b>13,386.10</b>
<b>Total Assets</b>	<b>15,930.99</b>	<b>15,607.95</b>	<b>20,604.20</b>	<b>18,304.26</b>
<b>II EQUITY AND LIABILITIES</b>				
<b>(1) Equity</b>				
Equity share capital	1,517.77	1,517.77	1,517.77	1,517.77
Other Equity	12,725.36	11,805.23	16,029.32	13,211.03
<b>Equity Attributable to the Owners of the Company</b>	<b>14,243.13</b>	<b>13,323.00</b>	<b>17,547.09</b>	<b>14,728.80</b>
Non-controlling interest	-	-	-	-
<b>Total Equity</b>	<b>14,243.13</b>	<b>13,323.00</b>	<b>17,547.09</b>	<b>14,728.80</b>
<b>(2) LIABILITIES</b>				
<b>(a) Non-current liabilities</b>				
Financial liabilities				
(i) Other financial liabilities	762.42	833.45	762.42	833.45
Provisions	535.09	573.18	535.09	573.18
Deferred Tax Liabilities	239.37	251.72	242.56	256.55
<b>Total Non-Current Liabilities</b>	<b>1,536.88</b>	<b>1,658.35</b>	<b>1,540.07</b>	<b>1,663.18</b>
<b>(b) Current liabilities</b>				
Financial liabilities				
(i) Lease Liabilities	-	-	-	-
(ii) Trade Payables	23.79	50.88	360.82	397.66
(iii) Other financial liabilities	95.29	248.08	1,124.32	1,186.98
Provisions	31.90	327.64	31.90	327.64
Current tax liabilities (net)	-	-	-	-
<b>Total Current Liabilities</b>	<b>150.98</b>	<b>626.60</b>	<b>1,517.04</b>	<b>1,912.28</b>
<b>Total Equity and Liabilities</b>	<b>15,930.99</b>	<b>15,607.95</b>	<b>20,604.20</b>	<b>18,304.26</b>

For Softsol India Limited


**Bhaskara Rao Madala**  
 Whole-time Director  
 DIN : 00474589

For Softsol India Limited


**Koteswara Rao Y**  
 Chief Financial Officer

 Date: 29.05.2024  
 Place: Hyderabad



**SOFTSOL INDIA LIMITED**

Plot No. 4, Software Units Layout, Cyberabad, Hyderabad-500 081, India

T: +91 (40) 42568500, E: cs@softsol.com, URL: www.softsolindia.com, CIN: L72200TG1990PLC011771  
**AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR QUARTER AND YEAR ENDED 31 MARCH 2024**

(Amount in lakhs of ₹, unless otherwise stated)

Sl. No.	Particulars	Quarter ended				Year ended				Quarter ended				Year ended					
		31.03.2024		31.12.2023		31.03.2023		31.03.2024		31.03.2023		31.03.2024		31.12.2023		31.03.2023		31.03.2024	
		(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)
1	Revenue																		
	(a) Revenue from operations	667.84	558.74	731.53	2,455.89	3,152.52	2,104.21	1,699.65	1,877.00	7,468.43	8259.37	886.37	1,571.79	8,354.80	8,291.50	8259.37	8,048.29	8,291.50	8,048.29
	(b) Other income	185.53	418.47	435.46	886.94	736.77	85.37	368.05	1,571.79	1,571.79	1,571.79	1,571.79	1,571.79	1,571.79	1,571.79	1,571.79	1,571.79	1,571.79	1,571.79
	<b>Total Income</b>	<b>853.37</b>	<b>977.21</b>	<b>1,166.99</b>	<b>3,342.83</b>	<b>3,889.29</b>	<b>2,189.58</b>	<b>2,067.70</b>	<b>3,448.79</b>	<b>9,040.22</b>	<b>9,910.01</b>	<b>9,926.59</b>	<b>9,926.59</b>	<b>9,926.59</b>	<b>9,926.59</b>	<b>9,926.59</b>	<b>9,926.59</b>	<b>9,926.59</b>	
2	Expenses																		
	(a) Work In progress	322.08	297.35	421.77	1,271.83	1,926.48	930.64	984.47	1,050.66	3,820.80	4,391.50	8.18	8.20	171.58	167.25	4,391.50	167.25	4,391.50	167.25
	(b) Employee benefits expense	8.61	8.18	8.83	33.89	35.31	145.38	8.20	139.95	171.58	167.25	167.25	167.25	167.25	167.25	167.25	167.25	167.25	167.25
	(c) Finance costs	54.94	54.45	41.44	206.15	156.68	74.12	54.45	66.65	225.33	181.88	225.33	225.33	225.33	225.33	225.33	225.33	225.33	225.33
	(d) Depreciation and amortisation expense	163.81	92.41	260.90	497.13	586.20	670.16	626.58	768.87	2,687.98	3,037.00	768.87	2,687.98	3,037.00	3,037.00	3,037.00	3,037.00	3,037.00	3,037.00
	<b>Total expenses</b>	<b>549.44</b>	<b>452.39</b>	<b>732.94</b>	<b>2,009.00</b>	<b>2,704.67</b>	<b>1,820.30</b>	<b>1,673.70</b>	<b>2,026.13</b>	<b>6,905.69</b>	<b>7,777.63</b>	<b>6,905.69</b>	<b>7,777.63</b>	<b>6,905.69</b>	<b>7,777.63</b>	<b>6,905.69</b>	<b>7,777.63</b>	<b>6,905.69</b>	
3	<b>Profit/(Loss) before Exceptional Items and Tax</b>	<b>303.93</b>	<b>524.82</b>	<b>434.05</b>	<b>1,333.83</b>	<b>1,184.62</b>	<b>369.28</b>	<b>394.00</b>	<b>1,422.66</b>	<b>2,134.53</b>	<b>2,134.53</b>	<b>2,134.53</b>	<b>2,134.53</b>	<b>2,134.53</b>	<b>2,134.53</b>	<b>2,134.53</b>	<b>2,134.53</b>	<b>2,134.53</b>	
4	Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
5	<b>Profit before tax (1-2)</b>	<b>303.93</b>	<b>524.82</b>	<b>434.05</b>	<b>1,333.83</b>	<b>1,184.62</b>	<b>369.28</b>	<b>394.00</b>	<b>1,422.66</b>	<b>2,134.53</b>	<b>2,134.53</b>	<b>2,134.53</b>	<b>2,134.53</b>	<b>2,134.53</b>	<b>2,134.53</b>	<b>2,134.53</b>	<b>2,134.53</b>	<b>2,134.53</b>	
6	Tax expense																		
	(a) Current tax	70.03	107.24	139.79	305.27	327.43	137.27	107.04	109.93	372.51	315.01	107.04	372.51	315.01	107.04	372.51	315.01	107.04	372.51
	(b) Earlier Year taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	(c) MAT Credit entitlement	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	<b>Total tax expense</b>	<b>(27.63)</b>	<b>(8.14)</b>	<b>-</b>	<b>(12.35)</b>	<b>251.72</b>	<b>(27.63)</b>	<b>(8.14)</b>	<b>(52.33)</b>	<b>(12.35)</b>	<b>(52.33)</b>	<b>(12.35)</b>	<b>(52.33)</b>	<b>(12.35)</b>	<b>(52.33)</b>	<b>(12.35)</b>	<b>(52.33)</b>	<b>(12.35)</b>	
7	<b>Profit for the period/ year (3-4)</b>	<b>261.53</b>	<b>425.72</b>	<b>294.26</b>	<b>1,040.91</b>	<b>605.47</b>	<b>259.64</b>	<b>295.10</b>	<b>1,365.06</b>	<b>2,022.18</b>	<b>2,022.18</b>	<b>2,022.18</b>	<b>2,022.18</b>	<b>2,022.18</b>	<b>2,022.18</b>	<b>2,022.18</b>	<b>2,022.18</b>	<b>2,022.18</b>	
8	<b>Net Profit / (Loss) after taxes and minority interest (5-6)</b>	<b>261.53</b>	<b>425.72</b>	<b>294.26</b>	<b>1,040.91</b>	<b>605.47</b>	<b>259.64</b>	<b>295.10</b>	<b>1,365.06</b>	<b>2,022.18</b>	<b>2,022.18</b>	<b>2,022.18</b>	<b>2,022.18</b>	<b>2,022.18</b>	<b>2,022.18</b>	<b>2,022.18</b>	<b>2,022.18</b>	<b>2,022.18</b>	
9	<b>Other comprehensive income (net of taxes)</b>																		
	(a) Items that will not be reclassified to profit or loss	4.99	-	11.27	4.99	11.27	4.99	-	11.27	4.99	11.27	-	11.27	4.99	11.27	-	11.27	4.99	11.27
	(i) Re-measurement losses on defined benefit plans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	<b>Total other comprehensive income</b>	<b>(261.22)</b>	<b>150.76</b>	<b>(9.36)</b>	<b>(276.84)</b>	<b>68.81</b>	<b>759.24</b>	<b>1,003.84</b>	<b>(64.89)</b>	<b>1,515.39</b>	<b>(527.14)</b>	<b>1,515.39</b>	<b>(527.14)</b>	<b>1,515.39</b>	<b>(527.14)</b>	<b>1,515.39</b>	<b>(527.14)</b>	<b>1,515.39</b>	
10	<b>Total comprehensive income</b>	<b>95.75</b>	<b>536.20</b>	<b>248.80</b>	<b>920.14</b>	<b>1,211.98</b>	<b>1,205.07</b>	<b>1,218.64</b>	<b>422.43</b>	<b>2,846.00</b>	<b>(73.13)</b>	<b>2,846.00</b>	<b>(73.13)</b>	<b>2,846.00</b>	<b>(73.13)</b>	<b>2,846.00</b>	<b>(73.13)</b>	<b>2,846.00</b>	
11	Paid-up equity share capital (Face value of ₹10 per share)	1,517.77	1,517.77	1,723.65	1,517.77	1,517.77	1,517.77	1,517.77	1,517.77	1,517.77	1,517.77	1,517.77	1,517.77	1,517.77	1,517.77	1,517.77	1,517.77	1,517.77	
12	Other equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	Earnings per share (of ₹10 each) (In absolute ₹ terms)																		
	(a) Basic	1.77	2.88	1.99	7.05	4.10	1.76	2.00	9.25	7.38	9.25	2.00	7.38	9.25	2.00	7.38	9.25	2.00	
	(b) Diluted	1.77	2.88	1.99	7.05	4.10	1.76	2.00	9.25	7.38	9.25	2.00	7.38	9.25	2.00	7.38	9.25	2.00	

See accompanying notes to the financial results

BHAS ARARAO MADDA  
 Whole Time Director

Koteswara Rao Yerragopi  
 Chief Financial Officer

SOFTSOL INDIA LIMITED



**SOFTSOL INDIA LIMITED**

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**SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED ALONG WITH AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS**

FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2024

(Amount in lakhs of ₹, unless otherwise stated)

Sl. No.	Particulars	Standalone				Consolidated							
		31.03.2024 (Audited)	Quarter ended 31.12.2023 (Unaudited)	31.03.2023 (Unaudited)	Year ended 31.03.2024 (Audited)	31.03.2023 (Audited)	Quarter ended 31.12.2023 (Unaudited)	31.03.2023 (Unaudited)	Year ended 31.03.2024 (Audited)	31.03.2023 (Audited)			
1	Segment wise Revenue and Results												
	Segment Revenue	325.94	216.61	363.32	1,104.59	1,069.02	1,916.40	1,203.42	1,538.78	6,117.12	7,095.86		
	IT/ITES	341.91	342.12	338.21	1,351.31	1,163.50	1,87.81	496.23	338.21	1,351.31	1,163.50		
	INFRA												
	Unallocated		558.73	731.53	2,455.90	3,152.52	2,104.21	1,699.65	1,876.99	7,468.43	8,259.36		
	Total	667.85	558.73	731.53	2,455.90	3,152.52	2,104.21	1,699.65	1,876.99	7,468.43	8,259.36		
	Less: Inter-segment revenues	-	-	-	-	-	-	-	-	-	-		
	Net Sales/ Income from operations	667.85	558.73	731.53	2,455.90	3,152.52	2,104.21	1,699.65	1,876.99	7,468.43	8,259.36		
2	Segment Results												
	IT/ITES	69.18	(35.42)	8.66	13.07	156.57	251.42	(117.21)	42.78	13.28	136.47		
	INFRA	219.26	238.53	141.66	946.37	761.54	251.97	205.81	14.65	946.37	694.40		
	Unallocated	161.43	90.59	142.91	478.66	435.05	74.12	54.46	66.65	225.33	181.88		
	Total	127.02	114.52	7.42	480.78	483.16	429.27	34.14	(9.18)	734.32	648.99		
	Less: (i) Interest	8.61	8.18	8.83	33.89	35.31	145.38	8.21	139.96	171.58	167.25		
	(ii) Other allocable Expenditure net off	165.51	418.48	435.46	886.93	736.77	85.37	368.06	1,571.80	886.37	(211.08)		
	(iii) Un-allocable income	303.92	524.82	434.05	1,333.82	1,184.62	369.26	393.99	1,422.66	1,448.11	270.56		
	Total Profit Before Tax	2,122.96	2,034.62	2,204.11	2,122.96	2,204.11	1,804.87	1,483.29	2,899.44	1,804.87	2,899.44		
3	Segment Assets												
	IT/ITES	3,397.42	3,596.18	3,529.23	3,997.42	3,529.23	3,596.18	3,596.18	3,633.08	3,596.18	3,633.08		
	INFRA	10,410.61	10,439.46	10,410.61	10,410.61	9,874.80	15,203.16	14,273.27	11,771.74	15,203.16	11,771.74		
	Unallocated	15,930.99	16,070.26	15,607.94	15,930.99	15,607.94	20,504.21	19,352.74	18,304.25	20,504.21	18,304.25		
	Total	127.10	115.74	153.52	127.10	153.52	446.71	334.52	475.28	446.71	475.28		
	IT/ITES	816.50	922.19	269.07	816.50	269.07	922.19	922.19	269.07	922.19	269.07		
	INFRA	744.26	884.95	1,862.36	744.26	1,862.36	1,688.20	1,680.91	2,607.10	1,688.20	2,607.10		
	Unallocated	1,687.86	1,922.88	2,284.94	1,687.86	2,284.94	3,057.11	2,937.63	3,351.45	3,057.11	3,351.45		
	Total	1,995.86	1,918.88	2,050.59	1,995.86	2,050.59	1,358.16	1,148.77	2,424.16	1,358.16	2,424.16		
5	Capital Employed												
	IT/ITES	2,580.92	2,673.98	3,260.16	2,580.92	2,580.92	2,673.98	3,364.01	2,673.98	3,364.01	3,364.01		
	INFRA	9,666.35	9,554.52	8,012.24	9,666.35	8,012.24	13,514.96	12,592.36	9,164.63	13,514.96	9,164.63		
	Unallocated	14,243.13	14,147.38	13,323.00	14,243.13	13,323.00	17,547.09	16,415.11	14,952.80	17,547.09	14,952.80		
	Total	14,243.13	14,147.38	13,323.00	14,243.13	13,323.00	17,547.09	16,415.11	14,952.80	17,547.09	14,952.80		

**NOTES:**

- The above audited standalone and consolidated financial results were reviewed by the Audit Committee of the Board and approved by the Board of Directors of the Company at their meeting held on 29 May 2024.
- The management has assessed the identification of reportable segments in accordance with the requirements of IND AS 108, "Operating Segment" and believes that the Company has two reportable segment namely "IT/ITES" and "INFRA".
- The consolidated financial results includes the Audited results for the Year ended 31 March 2024 of Softsol Resources, Inc., and Covance Softsol India Wholly owned Subsidiaries of the Company.
- The Board of Directors of the Company at their Meeting held on August 14, 2023 approved Scheme of Arrangement between Softsol India Limited (the Demerged Company) and Covance Softsol India Limited (the Resulting Company) and their respective Shareholders and Creditors under the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 involving demerger of Information Technology Division from the Demerged Company into the Resulting Company. The Appointed date set out in the Scheme is 1st April, 2023 or such other date as the Hon'ble National Company Law Tribunal ("NCLT") or any other competent authority may approve. The Company received the Observation Letter for the Scheme from BSE Limited on January 16, 2024. Further, the shareholders have approved the scheme of arrangement on 18/05/2024 in the meeting convened by the NCLT.
- Figures for the quarter ending 31st March 2024 is the balancing figure between audited financial statements for the year ending 31st March 2023 and nine months unaudited financial statements for the nine months ending 31st December 2023.
- Figures of the previous period have been regrouped wherever considered necessary to conform to current period classification.

For Softsol India Limited

Bhaskara Rao Madala  
Whole-time Director  
DIN : 00474589

For Softsol India Limited

Kateswara Rao  
Chief Financial Officer  
Chief Financial Officer


Place: Hyderabad  
Date: 29.05.2024



**Softsol India Limited**  
**Standalone Cash Flow Statement for the year half ended 31 March 2024**  
(All amounts in ₹ lakhs, except share data and where otherwise stated)

	For the year ended	
	31 March 2024	31 March 2023
<b>Cash flow from operating activities</b>		
Profit before tax	1,333.83	1,184.63
<b>Adjustments:</b>		
Depreciation and amortisation expense	206.15	156.68
Realised exchange fluctuation gain from reserve	-	(292.19)
Interest income on fixed deposit	(461.02)	(366.54)
Finance cost - Ind AS	(1.51)	(6.53)
Provision/(reversal) for employee benefits	13.26	7.00
Gain on redemption of mutual funds	(253.81)	-
Unrealised gain on mark to market marking of mutual funds	(137.95)	(37.77)
<b>Operating cash flows before working capital changes</b>	<b>698.95</b>	<b>645.27</b>
(Increase)/decrease in trade receivables	182.2212	(286.00)
Increase/(decrease) in trade payables	(27.0854)	15.58
(Increase)/decrease in other current assets	69.7917	(26.87)
(Increase)/decrease in other current financial assets	(1.7363)	(1.19)
Increase in non-current financial assets	(13.1627)	2,601.78
Decrease in other non-current financial liabilities	(69.5155)	118.25
Increase/(decrease) in other current financial liabilities	(152.7861)	22.58
<b>Cash generated from operating activities</b>	<b>686.68</b>	<b>3,089.39</b>
Income-taxes paid/(refund received), net	(283.84)	(282.10)
<b>Net cash generated from operating activities (A)</b>	<b>402.84</b>	<b>2,807.29</b>
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	(190.21)	(344.22)
Net Proceeds from (Investment in) mutual funds and venture capital funds	(891.31)	1,064.81
Movement in other bank balances	-	0.65
Interest income received	461.02	366.54
<b>Net cash used in investing activities (B)</b>	<b>(620.49)</b>	<b>1,087.79</b>
<b>Cash flows from financing activities</b>		
Buyback and taxes paid	(313.93)	(3,500.00)
<b>Net cash used in financing activities (C)</b>	<b>(313.93)</b>	<b>(3,500.00)</b>
<b>Net (decrease)/ increase in cash and cash equivalents during the year (A + B + C)</b>	<b>(531.58)</b>	<b>395.08</b>
Cash and cash equivalents at the beginning of the year	586.01	190.93
<b>Cash and cash equivalents at the end of the year</b>	<b>54.43</b>	<b>586.01</b>
<b>Cash and cash equivalents includes</b>		
Balances with banks in current accounts	53.97	585.58
Cash on hand	0.46	0.43
	<b>54.43</b>	<b>586.01</b>

For Softsol India Limited

  
**Bhaskara Rao Madala**  
Whole-time Director  
DIN : 00474589

For Softsol India Limited

  
**Koteswara Rao Y**  
Chief Financial Officer

**Softsol India Limited**  
**Consolidated Cash Flow Statement for the year half ended 31 March 2024**  
(All amounts in ₹ Rupees, except share data and where otherwise stated)

	For the year ended	
	31 March 2024	31 March 2023
<b>Cash flow from operating activities</b>		
Profit before tax	1,449.10	270.65
<b>Adjustments:</b>	-	-
Depreciation and amortisation expense	225.33	181.88
Interest income on fixed deposit and others	(78.94)	(214.98)
Finance cost - Ind AS	(1.51)	(6.53)
Provision/(reversal) for employee benefits	13.26	7.00
Gain/(loss) on redemption of mutual funds	(672.85)	796.29
Unrealised gain on mark to market marking of mutual funds	(137.95)	(37.77)
<b>Operating cash flows before working capital changes</b>	<b>796.44</b>	<b>996.54</b>
(Increase)/decrease in trade receivables	5.84	(511.40)
Increase/(decrease) in trade payables	(36.84)	(265.01)
(Increase)/decrease in other current assets	93.63	(70.97)
Decrease/(Increase) in other current financial assets	(1.74)	(1.19)
(Increase)/Decrease in non-current financial assets	(247.19)	556.28
Increase/(Decrease) in other non-current financial liabilities	(71.03)	111.75
Decrease in Lease liabilities	-	-
Increase/(decrease) in other current financial liabilities	(74.44)	(44.95)
<b>Cash generated from operating activities</b>	<b>464.68</b>	<b>771.05</b>
Income-taxes paid	(315.31)	(368.26)
<b>Net cash generated from operating activities (A)</b>	<b>149.37</b>	<b>402.79</b>
<b>Cash flows from investing activities</b>	-	-
Purchase of property, plant and equipment	(280.40)	(385.32)
Net Investment in mutual funds and venture capital funds	(914.08)	3,230.74
Movement in other bank balances	-	0.65
Interest income received	78.94	214.98
<b>Net cash used in investing activities (B)</b>	<b>(1,115.54)</b>	<b>3,061.06</b>
<b>Cash flows from financing activities</b>	-	-
Proceeds from short term Borrowings	11.78	(453.89)
Buyback of shares	(313.93)	(3,500.00)
<b>Net cash used in financing activities (C)</b>	<b>(302.15)</b>	<b>(3,953.89)</b>
<b>Net (decrease)/ increase in cash and cash equivalents during the year</b>	<b>(1,268.32)</b>	<b>(490.04)</b>
Effect of Exchange rate changes on cash and cash equivalents	187.06	668.52
Cash and cash equivalents at the beginning of the year	1,511.38	1,332.90
<b>Cash and cash equivalents at the end of the year</b>	<b>430.12</b>	<b>1,511.38</b>
<b>Cash and cash equivalents includes</b>	-	-
Balances with banks in current accounts	429.67	1,510.95
Cash on hand	0.46	0.43

For Softsol India Limited



**Bhaskara Rao Madala**  
**Whole-time Director**  
**DIN : 00474589**

For Softsol India Limited



**Koteswara Rao Y**  
**Chief Financial Officer**





## INDEPENDENT AUDITOR'S REPORT ON AUDIT OF THE STANDALONE FINANCIAL RESULTS

### TO THE BOARD OF DIRECTORS OF SOFTSOL INDIA LIMITED

#### Opinion

We have audited the accompanying Statement containing Standalone Financial Results of SOFTSOL INDIA LIMITED (the "Company"), for the year ended March 31, 2024 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

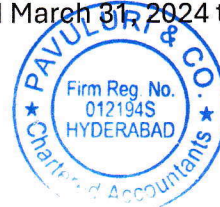
- is presented in accordance with the requirements of Regulation 33 and 52 of the Listing Regulations; and
- gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year then ended March 31, 2024.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended March 31, 2024 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

#### Management's Responsibilities for the Standalone Financial Results

This Statement, which includes the Standalone financial results for the year ended March 31, 2024 is the responsibility of the Company's Board of Directors, and has been approved by them for the issuance. The Standalone financials results for the year ended March 31, 2024 has been compiled from the related audited standalone financial statements. This responsibility includes preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2024 that give a true and fair





view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the accompanying Statement, the Board of Directors is responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

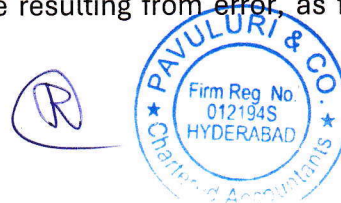
The Board of Directors is also responsible for overseeing the financial reporting process of the Company.

#### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2024 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve







## PAVULURI & Co.

CHARTERED ACCOUNTANTS

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collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 and 52 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Annual standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the Company to express an opinion on the Annual Standalone Financial Results.

Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



**Branches :**

Flat No : 301, Block C, Green City Towers, Green City Township, Near Apparel Export Park, **Visakhapatnam** - 530049.

D.No.54-20/7-1B, Plot No.10, Road No.2, Kanakadurga Gazzetted Officers colony, Gurunank Nagar, **Vijayawada**-520007. Ph: 0866-2545418



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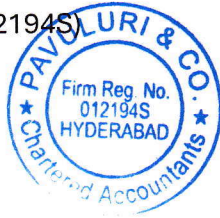
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**For PAVULURI & CO**

Chartered Accountants

(Firm's Registration No. 012194S)

*N. Rajesh*



**CA . N. RAJESH**

Partner

(Membership No.223169)

UDIN: 24223169 BK ATCR9334

Place: Hyderabad

Date: May 29, 2024

**Branches :**

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**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF CONSOLIDATED FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF SOFTSOL INDIA LIMITED**

**Opinion**

We have audited the accompanying Statement of Consolidated Financial Results of SOFTSOL INDIA LIMITED (the "Company") and its subsidiaries (the Company and its subsidiaries together referred to as the "Group"), for the quarter and year ended March 31, 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, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

(i) includes the audited financial results of the subsidiaries

(a) Softsol Resources, Inc and

(b) Covance Softsol Limited

(ii) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations;

and

(iii) gives a true and fair view in conformity with the recognition and measurement laid down in the Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the consolidated net profit and consolidated total comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2024.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the "ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.





### Management's Responsibilities for the Consolidated Financial Results

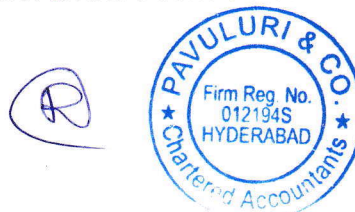
This Statement which includes Consolidated financial results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Statement has been compiled from the audited interim condensed consolidated financial statements for the three month and year ended March 31, 2024. This responsibility includes preparation and presentation of the Consolidated Financial Results that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Ind AS, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Company, as aforesaid.

In preparing the Consolidated Financial Results, the respective Boards of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Boards of Directors either intend to liquidate their respective entities or to cease operations, or have no realistic alternative but to do so.

The respective Boards of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

### Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results as a whole, are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually







or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.

- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.

- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of





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financial information of such entities included in the Consolidated Financial Results of which we are the independent auditors.

Materiality is the magnitude of misstatements in the Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Results.

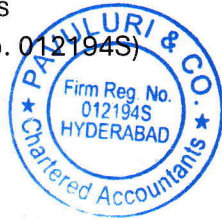
We communicate with those charged with governance of the Company and such other entities included in the Consolidated Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

### For PAVULURI & CO

Chartered Accountants

(Firm's Registration No. 012194S)



**CA.N.RAJESH**

Partner

(Membership No.223169)

UDIN: 24223169BKATCS4376

Place: Hyderabad

Date: May 29, 2024

#### Branches :

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**SOFTSOL INDIA LIMITED**

CIN: L72200TG1990PLC011771

Registered Office: Plot No. 4, Software Units Layout, Madhapur,  
Hyderabad - 500081, Telangana, India

Tel: +91 40 42568500, Fax: +91 40 42568600

Email: cs@softsol.com, Website: www.softsolindia.com

May 29<sup>th</sup> 2024

The Manager  
The Department of Corporate Services  
The BSE Limited  
25<sup>th</sup> Floor, P. J. Towers  
Dalal Street, Mumbai-400 001

**Scrip Code No. 532344 - SOFTSOL INDIA LIMITED**

Dear Sirs

**Sub: Declaration pursuant to Reg 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

With reference to the captioned subject and in accordance with the provisions of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we hereby declare that the Statutory Auditors M/s. PAVULURI & CO., Chartered Accountants, Hyderabad (FRN: 012194S) have issued an Audit Report with unmodified opinion on the Annual Audited Financial Results (Standalone and Consolidated) of the Company for the Quarter and Financial year ended 31st March 2024.

Kindly take the same on record.

**For SoftSol India Limited**

**CS Nagaraju Musinam**  
**Company Secretary & Compliance Officer**  
**M.No.A48209**