

May 27, 2024

To

The Listing/Compliance Department The National Stock Exchange of India Limited "Exchange Plaza" Bandra Kurla Complex, Bandra (E) Mumbai – 400 051 Stock Code: SAKSOFT	The Listing/Compliance Department BSE Limited Floor No.25, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 Stock Code: 590051
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Dear Sir/Madam,

Sub: Intimation on the Outcome of the Board Meeting held on May 27, 2024

This is to intimate pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Regulations") that the Board of Directors at their Meeting held today had inter – alia,

1.Audited Financial Results

Considered and approved the Audited Standalone and Consolidated Financial Results of the Company and its Subsidiaries for the quarter and year ended March 31 2024, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

There are no qualifications or adverse remarks in the report of the Statutory Auditors of the Company, Messrs. R.G.N. Price & Co., Chartered Accountants, Chennai and they have issued an unmodified opinion on the Standalone and Consolidated Financial Results of the Company for the Quarter and Financial Year ended March 31, 2024.

The Consolidated Financial Results shall be published in the Newspapers as per the requirement of SEBI Regulations. The Consolidated and Standalone Financial Results are also available on the Company's website – www.saksoft.com.



2. Dividend

Has recommended a final dividend of Re. 0.40/- per equity share (40%) for the Financial Year 2023-24 on equity shares of Re. 1/- each, subject to the approval of the Shareholders at the ensuing Annual General Meeting (AGM) of the Company to be held on August 7, 2024.

3. Annual General Meeting and Book Closure

Approved the Agenda to convene the 25th Annual General Meeting on August 7, 2024 through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") and approved the closure of Register of Members and Share transfer books of the Company between August 01, 2024 to August 07, 2024 (both days inclusive), for the purpose of the Annual General Meeting.

The Meeting of the Board of Directors of the Company commenced at 01.00 PM and concluded at 02.15 PM.

A copy of the Financial Results together with the Auditors Report are enclosed herewith.

We request you to kindly take the above on record.

For Saksoft Limited



Meera Venkatramanan
Company Secretary

27th May 2024

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF M/S SAKSOFT LIMITED

Report on the audit of Consolidated financial results

We have audited the accompanying Statement of consolidated quarterly 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 ended 31st March 2024 and the year-to-date results for the year from 1st April 2023 to 31st March 2024 attached herewith, being submitted by the holding company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations")

Opinion

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate financial statements, the Statement:

1. Includes the annual financial results of the following subsidiaries and a Trust:
 - a. Saksoft Inc and its five subsidiaries
 - b. Saksoft Pte Limited and its two subsidiaries
 - c. Saksoft Solutions Limited and its subsidiary
 - d. Three-Sixty Logica Testing Services Private Limited and its subsidiary.
 - e. DreamOrbit Softech Private Limited and its subsidiary
 - f. Saksoft Employee Welfare Trust
2. is presented in accordance with the requirements of Regulation 33 Listing Regulations



3. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting policies generally accepted in India of the consolidated total comprehensive income (comprising of consolidated net profit and consolidated total comprehensive income and other financial information) for the quarter ended 31st March 2024, and for the year ended 31st March 2024.

Basis of our opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the consolidated financial statements.

Management's Responsibility and Those charged with Governance for the Financial Statements

These consolidated annual financial results have been prepared on the basis of the consolidated financial statements.

The Holding Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance including consolidated total comprehensive income, consolidated changes in equity and consolidated cash flows of the Group in accordance with the Ind AS and other accounting principles generally accepted in India. The respective Board of Directors of the companies included in the Group are responsible for maintenance of the adequate accounting records in accordance with the provisions of the Act for safeguarding 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 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 consolidated financial statements 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 the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the Group'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 management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements 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 these consolidated financial statements.

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the the Company and its subsidiary companies which are companies incorporated in India, has adequate internal financial controls system in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's 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 statements 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 statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the consolidated financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial statements may be influenced. We consider quantitative materiality and qualitative factors in

- planning the scope of our audit work and in evaluating the results of our work; and
- to evaluate the effect of any identified misstatements in the consolidated financial statements.

We communicate with those charged with governance of the Holding Company 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.

Other Matters

1. We did not audit the financial statements of fifteen subsidiaries and a trust, whose financial statements reflect total assets of Rs. 5454.06 million as at 31st March 2024, total revenues of Rs.7327.20 million and net cash flows amounting to Rs.428.19 Million for the year ended on that date, as considered in the consolidated financial statements. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and our report in terms of sub-section (3) and (11) of Section 143 of the Act, insofar as it relates to the aforesaid subsidiaries, is based solely on the reports of the other auditors.
2. The Statement includes the results for the quarter ended 31st March 2024, being the balancing figure between the audited figures for in respect of the full financial year ended 31st March 2024 and the published unaudited year-to-date financial results up to 31st December 2023, being the end date of the third quarter of the current financial year, which was subject to limited review by us, as required under the Listing Regulations.

Our opinion on the consolidated financial results is not modified in respect of the above matters.

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



Mahesh Krishnan
Partner

M.No.206520

UDIN: 24206520BKARPU6129



Place : Chennai

Date : 27th May 2024

SAKSOFT LIMITED

CIN: L72200TN1999PLC054429

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Statement of Audited Consolidated Financial Results for the Quarter and year Ended March 31, 2024.

(Rs. In Lakhs)

Particulars	Quarter ended 31.03.2024	Quarter ended 31.12.2023	Quarter ended 31.03.2023	Year ended 31.03.2024	Year ended 31.3.2023
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1. Income from Operations					
a. Net Sales/Income from Operations	19,490.03	19,284.22	18,205.52	76,162.55	66,560.40
b. Other Income	246.20	116.15	67.41	694.80	943.02
Total Income (a+b)	19,736.23	19,400.37	18,272.93	76,857.35	67,503.42
2. Expenses					
a. Employee benefits expense	8,661.16	8,860.04	7,995.09	34,718.59	29,791.04
b. Depreciation and amortisation expense	336.00	290.00	272.75	1,189.79	996.29
c. Support / Third party charges	6,154.28	6,059.14	5,880.85	23,391.15	22,425.31
d. Finance Costs	113.51	112.98	58.85	352.58	218.17
e. Other expenses	1,343.89	1,061.85	1,078.36	4,384.35	3,528.79
Total Expenses (a+b+c+d+e)	16,608.84	16,384.01	15,285.90	64,036.46	56,959.60
3. Profit before exceptional items and tax (1-2)	3,127.39	3,016.36	2,987.03	12,820.89	10,543.82
4. Exceptional Items	-	-	-	-	-
5. Profit from ordinary activities before tax (3-4)	3,127.39	3,016.36	2,987.03	12,820.89	10,543.82
6. Extraordinary Items	-	-	-	-	-
7. Net Profit before tax (5-6)	3,127.39	3,016.36	2,987.03	12,820.89	10,543.82
8. Tax Expense	807.00	762.54	488.14	3,203.59	2,346.06
9. Net Profit for the period (7-8)	2,320.39	2,253.82	2,498.89	9,617.30	8,197.76
10. Other Comprehensive Income, net of taxes					
a) (i) Items that will not be reclassified to Profit or Loss	178.72	(22.46)	12.98	113.56	(13.51)
b) (i) Items that will be reclassified to Profit or Loss	(42.77)	639.78	286.00	690.92	862.45
Total Other Comprehensive Income (a) + (b)	135.95	617.32	298.98	804.48	848.94
Total Comprehensive Income for the period (9+10)	2,456.34	2,871.14	2,797.87	10,421.78	9,046.70
11. Profit for the period attributable to:					
Shareholders of Saksoft Limited	2,320.39	2,253.82	2,498.89	9,617.30	8,197.76
Non-controlling interest	-	-	-	-	-
	2,320.39	2,253.82	2,498.89	9,617.30	8,197.76
12. Total Comprehensive income for the period attributable to:					
Shareholders of Saksoft Limited	2,456.34	2,871.14	2,797.87	10,421.78	9,046.70
Non-controlling interest	-	-	-	-	-
	2,456.34	2,871.14	2,797.87	10,421.78	9,046.70
13. Paid-up Equity Share Capital of Re.1.00/- each	1,007.31	1,007.16	1,003.65	1,007.31	1003.65
14.(i) Earnings Per Share (in Rs) before extraordinary items					
a) Basic	2.33	2.24	2.49	9.59	8.18
b) Diluted	2.22	2.30	2.29	9.11	7.53
	(not annualised)	(not annualised)	(not annualised)	(Annualised)	(Annualised)
(ii)Earnings Per Share (in Rs) after extraordinary					
a) Basic	2.33	2.24	2.49	9.59	8.18
b) Diluted	2.22	2.30	2.29	9.11	7.53
	(not annualised)	(not annualised)	(not annualised)	(Annualised)	(Annualised)
Notes :					
Key Standalone financial information					
Total income	5,450.93	6,017.04	5,684.51	23,523.59	21,756.23
Profit / (Loss) before taxes	583.06	1,101.23	796.44	3,881.56	3,452.75
Profit / (Loss) after taxes	445.31	876.77	665.65	3,058.95	2,784.85



Consolidated Statement of Assets and Liabilities	(Rs. In Lakhs)	
	As at 31-03-2024	As at 31-03-2023
ASSETS	Audited	Audited
Non-Current Assets		
(a)Property, plant and equipment	1,460.18	1,469.15
(b)Right of Use Asset	1,492.71	1,275.70
(c)Goodwill on consolidation	32,698.97	19,033.19
(d)Other Intangible assets	42.43	49.63
(e)Financial Assets		
(i) Others	304.99	1,702.13
(f)Deferred Tax Assets (net)	855.77	730.19
Sub Total Non-Current Assets	36,855.05	24,259.99
Current Assets		
(a)Financial Assets		
(i) Short term Mutual fund	1,450.43	903.40
(ii) Trade and other receivables	16,195.97	11,641.84
(iii) Cash and cash equivalents	14,184.03	8,786.28
(iv) Bank balances other than (ii) above	5,068.10	5,569.85
(v) Loans	166.14	20.37
(vi) Others	1,785.81	2,489.72
(b)Current Tax Assets (Net of provisions)	398.24	329.92
(c)Other Current Assets	2,535.24	2,804.81
Sub Total Current Assets	41,783.96	32,546.19
Total Assets	78,639.01	56,806.18
EQUITY AND LIABILITIES		
EQUITY		
(a)Equity Share capital	1,007.31	1003.65
(b)Other equity	49,535.63	39,449.73
Sub Total Equity	50,542.94	40,453.38
LIABILITIES		
Non-current liabilities		
(a)Financial liabilities		
(i) Borrowings	727.07	-
(ii) Lease liabilities	1,237.73	808.98
(iii) Other financial liabilities	3,023.72	408.83
(b)Provisions	1,514.27	1,018.17
Sub total Non Current Liabilities	6,502.79	2,235.98
Current liabilities		
(a)Financial liabilities		
(i) Borrowings	108.34	-
(ii) Trade payables		
Total outstanding dues of micro enterprises and small enterprises	126.70	123.80
Total outstanding dues of creditors other than micro enterprises and small enterprises	3,458.81	2,444.09
(iii) Lease liabilities	561.54	543.70
(iv) Other financial liabilities	4,834.94	1,534.88
(b)Other current liabilities	11,565.93	8,576.32
(c)Provisions	937.02	894.03
Sub Total current Liabilities	21,593.28	14,116.82
Total Equity and Liabilities	78,639.01	56,806.18



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Consolidated Statement of Cash flow		
Particulars	(Rs. In Lakhs)	
	Year ended 31- Mar-2024	Year ended 31- Mar-2023
	Audited	Audited
A. Cash Flow from Operating Activities:		
Profit before tax:	12,820.89	10,543.82
Adjustments for:		
Depreciation & amortisation	1,189.79	996.29
Expenses on employee stock based compensation	281.19	164.72
Interest and other Income	(643.58)	(160.25)
Dividend Income	(45.11)	(37.41)
Interest and Finance charges	352.58	218.17
Net actuarial gain / loss on defined benefit plan	150.49	50.26
Profit on sale of Investments	(11.32)	-
Profit on sale of PPE	(0.42)	(4.40)
Operating Profit before Working Capital / Other Changes	14,094.51	11,771.20
(Increase) / Decrease in Trade receivables	(4,554.08)	(1,022.25)
(Increase) / Decrease in Other Assets	843.03	(1,531.81)
Increase / (Decrease) in Trade Payables	1,017.61	(383.24)
Increase / (Decrease) in Other liabilities	2,986.00	1,826.88
Increase / (Decrease) in Provisions	538.99	605.66
Cash Generated From Operations	14,926.06	11,266.44
Income tax paid	(3,257.06)	(2,856.04)
Net Cash Flow from Operating Activities	11,669.00	8,410.40
B. Cash Flow from Investing Activities:		
Purchase of Property, Plant and Equipment	(172.90)	(741.10)
Proceeds from sale of Property, Plant and Equipment	1.20	4.40
Purchase of Intangible assets	-	(36.20)
Interest and other Income	643.58	160.25
Sale / (Purchase) of Current Investments , (net)	(547.02)	145.90
Investment of Fixed Deposits	1,883.65	(4,874.37)
Sale / (Purchase) of Non-Current Investments , (net)	15.00	701.48
Payment of Lease Liability	(680.70)	(688.90)
Payment towards acquisition of business and (Increase)/Decrease on account of goodwill on consolidation/ Exchange differences in translations	(7,564.72)	(644.93)
Dividend income Received	45.11	37.41
Net Cash Used in Investing Activities	(6,376.80)	(5,936.06)
C. Cash Flow from Financing Activities:		
Proceeds/ (repayment) of borrowings	835.41	(404.23)
Interest and Finance charges	(115.55)	(60.57)
Dividend paid (including Dividend Distribution Tax)	(754.31)	(651.47)
ESOP Exercised	140.00	42.54
Net Cash Used in Financing Activities	105.55	(1,073.73)
Net Increase in Cash and Cash Equivalents [A+B+C]	5,397.75	1,400.61
Cash and Cash Equivalents at the Beginning of the Period	8,786.28	7,385.67
Cash and Cash Equivalents as at End of the Period	14,184.03	8,786.28



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1. The audited consolidated financial statements for the quarter and year ended March 31, 2024 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 27, 2024 and have been subject to Audit by the Statutory Auditors of the Company. The above results have been prepared in accordance with the Indian Accounting 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 consolidated segment information has been prepared in line with the review of operating results by the Chief Operating Decision Maker (CODM) including the results of the entities which are consolidated herewith. The CODM has considered only IT Business as the operating segment in accordance with Ind AS 108.
3. The company at its Board Meeting held on 27th May 2024 has proposed a final dividend of Re.0.40/- per equity share (40%) of face value Rs.1.00 each fully paid up subject to approval of the shareholders at the ensuing Annual General Meeting. This is in addition to the interim dividend of Rs.0.40/- per share declared in November 2023.
4. 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).
5. The Company conducts its operations along with its subsidiaries. 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 subsidiaries, 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), have been combined on a line by line basis by adding together, 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 off shares held in the Saksoft employee welfare trust.
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. There is no impact of the proposed merger in the above financial results.
7. Three Sixty Logica Testing Services Private Limited & Saksoft Inc, USA, a wholly owned subsidiary of Saksoft Limited acquired the entire shareholding of Solveda Software India Private Limited & Solveda LLC effective August 2023 making it a wholly owned subsidiary of Three Sixty Logica Testing Services Private Limited & Saksoft Inc, USA, and a step down subsidiary of Saksoft Limited.
8. The results for the quarter ended March 31, 2024 are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures for the nine months ended December 31, 2023 which were subject to limited review by the statutory auditors of the company.
9. Previous quarter & Year figures have been regrouped in line with the current quarter & Year classification.
10. Tax expense includes current tax and deferred tax.

For and on behalf of the Board of Directors



Aditya Krishna
Chairman & Managing Director

Place: Chennai
Date: May 27, 2024



May 27, 2024

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF M/S SAKSOFT LIMITED

Report on the audit of Standalone financial results

We have audited the accompanying standalone quarterly financial results of Saksoft Limited ("the Company") for the quarter ended 31st March 2024 and the year-to-date results for the year from 1st April 2023 to 31st March 2024 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations")

Opinion

In our opinion and to the best of our information and according to the explanations given to us, these standalone financial results:

1. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard, and
2. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting policies generally accepted in India of the net profit and total comprehensive income and other financial information for the quarter ended 31st March 2024, as well as the year to date results for the year ended 31st March 2024.

Basis of opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial statements.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. 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 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the financial statements, as a whole, are free from material misstatement, whether due to fraud or error, and to issue an audit 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 Standards on Auditing will always detect a material misstatement where it exists. Mis-statements 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 these standalone financial statements.



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

- Identify and assess the risks of material misstatement of the financial statements, 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Company has an adequate internal financial controls system in place and operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's 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 Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our report to the related disclosures in the standalone financial statements 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 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements 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 standalone financial statements.



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.

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

Other Matters

The Statement includes the results for the quarter ended 31st March 2024, being the balancing figure between the audited figures for in respect of the full financial year ended 31st March 2024 and the published unaudited year-to-date financial results up to 31st December 2023, being the end date of the third quarter of the current financial year, which was subject to limited review by us, as required under the Listing Regulations. Our opinion on the standalone financial results is not modified in respect of the above matter.

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



Mahesh Krishnan
Partner

M.No.206520

UDIN: 24206520BKARPT8934



Place : Chennai

Date : 27th May 2024

SAKSOFT LIMITED

CIN: L72200TN1999PLC054429

Regd & Corp. Office : Global Infocity Park, 2nd Floor , Block- A , No 40 Dr MGR Salai , Kandanchavadi , Perungudi , Chennai - 600 096 , Ph: +91-44-24543500

Email : investorqueries@saksoft.co.in ; website: www.saksoft.com

Statement of Audited Standalone Financial Results for the Quarter and Year Ended March 31, 2024.

(Rs. In Lakhs)

Particulars	Quarter ended 31.03.2024	Quarter ended 31.12.2023	Quarter ended 31.03.2023	Year ended 31.03.2024	Year ended 31.03.2023
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1. Income from Operations					
a. Net Sales/Income from Operations	5,365.47	5,475.57	5,723.32	22,506.09	20,939.33
b. Other Income	85.46	541.47	(38.81)	1,017.50	816.90
Total Income (a+b)	5,450.93	6,017.04	5,684.51	23,523.59	21,756.23
2. Expenses					
a. Employee benefits expense	3,684.45	3,843.26	3,761.28	15,323.63	13,951.14
b. Depreciation and amortisation expense	152.88	134.24	128.68	551.73	482.04
c. Support / Third party charges	719.39	676.68	607.16	2,620.83	2,533.57
d. Finance Costs	23.65	14.66	25.94	72.84	83.30
e. Other expenses	287.50	246.97	365.01	1,073.00	1,253.43
Total Expenses (a+b+c+d+e)	4,867.87	4,915.81	4,888.07	19,642.03	18,303.48
3. Profit before exceptional items and tax (1-2)	583.06	1,101.23	796.44	3,881.56	3,452.75
4. Exceptional Items	-	-	-	-	-
5. Profit from ordinary activities before tax (3-4)	583.06	1,101.23	796.44	3,881.56	3,452.75
6. Extraordinary Items	-	-	-	-	-
7. Net Profit before tax (5-6)	583.06	1,101.23	796.44	3,881.56	3,452.75
8. Tax Expense	137.75	224.46	130.78	822.61	667.90
9. Net Profit for the period (7-8)	445.31	876.77	665.66	3,058.95	2,784.85
10. Other Comprehensive Income					
a) (i) Items that will not be reclassified to Profit or Loss net of tax	66.11	(11.61)	20.61	33.50	60.34
b) (i) Items that will be reclassified to Profit or Loss net of tax	10.80	(24.05)	67.56	40.09	(56.34)
Total Other Comprehensive Income (a) + (b)	76.91	(35.66)	88.17	73.59	4.00
Total Comprehensive Income for the period (9+10)	522.22	841.11	753.83	3,132.54	2,788.85
11. Paid-up Equity Share Capital of Re.1.00/- each	1,060.41	1,060.41	1,056.90	1,060.41	1,056.90
12.(i) Earnings Per Share (in Rs) before extraordinary items					
a) Basic	0.43	0.83	0.63	2.90	2.64
b) Diluted	0.43	0.83	0.61	2.90	2.56
	(not annualised)	(not annualised)	(not annualised)	(Annualised)	(Annualised)
(ii) Earnings Per Share (in Rs) after extraordinary items					
a) Basic	0.43	0.83	0.63	2.90	2.64
b) Diluted	0.43	0.83	0.61	2.90	2.56
	(not annualised)	(not annualised)	(not annualised)	(Annualised)	(Annualised)



Standalone Statement of Assets and Liabilities		(Rs. In Lakhs)	
	As at 31.03.2024 Audited	As at 31.03.2023 Audited	
ASSETS			
Non-Current Assets			
(a)Property, plant and equipment	300.95	427.04	
(b) Right of use assets	744.58	373.75	
(c)Other Intangible assets	14.75	21.01	
(d)Financial Assets:			
(i)Investments	12,049.57	11,879.61	
(ii)Others	170.00	154.60	
(e)Deferred Tax Assets (Net)	374.25	375.38	
Sub Total Non-Current Assets	13,654.10	13,231.39	
Current Assets			
(a)Financial Assets:			
(i)Trade and other receivables	4,314.68	3,237.86	
(ii)Cash & Cash Equivalents	2,553.69	1,437.56	
(iii) Bank balances other than (ii) above	1,700.00	400.00	
(iv) Loans	5.08	12.20	
(v) Others	715.33	1,171.03	
(b)Current Tax Assets (Net of provisions)	971.29	779.85	
(c)Other Current Assets	184.14	221.81	
Sub Total Current Assets	10,444.21	7,260.31	
Total Assets	24,098.31	20,491.70	
EQUITY AND LIABILITIES:			
EQUITY :			
Equity Share Capital	1,060.41	1,056.90	
Other Equity	19,147.13	16,390.44	
Sub Total Equity	20,207.54	17,447.34	
LIABILITIES:			
Non-current Liabilities:			
(a)Financial Liabilities			
(i) Lease liability	499.29	51.90	
(b) Provisions	713.94	522.75	
Sub total Non Current Liabilities	1,213.23	574.65	
Current Liabilities			
(a)Financial Liabilities			
(i)Borrowings			
(ii) Lease liability	288.03	357.95	
(iii)Trade Payables			
Total outstanding dues of micro enterprises and small enterprises	33.22	56.38	
Total outstanding dues of creditors other than micro enterprises and small enterprises	570.93	360.93	
(iv) Other financial liabilities	6.04	44.93	
(b)Other Current Liabilities	1,151.21	1,019.73	
(c)Provisions	628.11	629.79	
Sub Total current Liabilities	2,677.54	2,469.71	
Total Equity and Liabilities	24,098.31	20,491.70	



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Statement of Cash Flow for the period April 2023 to March 2024		(Rs. in Lakhs)	
Particulars	Year Ended 31-Mar-2024	Year Ended 31-Mar-2023	
A. Cash Flow from Operating Activities:			
Profit before tax:	3,881.56	3,452.75	
Adjustments for:			
Depreciation & amortisation	551.74	482.09	
Expenses on employee stock based compensation	112.07	33.63	
(Profit)/Loss on sale of Investments	-	(3.05)	
Profit on sale of fixed assets	(0.42)	-	
Interest and other Income	(185.53)	(5.02)	
Dividend Income	(792.40)	(685.14)	
Interest and Finance charges	72.84	83.30	
Net actuarial gain / loss on defined benefit plan	44.77	80.64	
Operating Profit before Working Capital / Other Changes	3,684.63	3,439.20	
(Increase) / Decrease in Trade receivables	(1,076.82)	(1,019.84)	
(Increase) / Decrease in Other Assets	500.10	(311.26)	
Increase / (Decrease) in Trade Payables	186.84	(65.18)	
Increase / (Decrease) in Other liabilities	131.15	157.81	
Increase / (Decrease) in Provisions	189.54	297.15	
Cash Generated From Operations	3,615.44	2,497.88	
Income tax paid	(1,041.52)	(1,132.77)	
Net Cash Flow from Operating Activities	2,573.92	1,365.11	
B. Cash Flow from Investing Activities:			
Purchase of Property, Plant and Equipment	(74.31)	(228.44)	
Proceeds from sale of Property, Plant and Equipment	1.24	3.05	
Purchase of Intangible assets	-	(14.32)	
Payment of Lease liabilities	(390.77)	(353.75)	
Investment in Fixed Deposits	(1,300.00)	(400.00)	
Interest and other Income	185.53	4.98	
Dividend income Received	792.40	685.14	
Net Cash Used in Investing Activities	(785.91)	(303.34)	
C. Cash Flow from Financing Activities:			
Proceeds/ (repayment) of borrowings			
Interest and Finance charges	(17.64)	(18.43)	
Dividend paid (including Dividend Distribution Tax)	(794.24)	(686.08)	
ESOP Exercised	140.00	42.58	
Net Cash Used in Financing Activities	(671.88)	(661.93)	
Net Increase/ (Decrease) in Cash and Cash Equivalents [A+B+C]	1,116.13	399.84	
Cash and Cash Equivalents at the Beginning of the Year	1,437.56	1,037.72	
Cash and Cash Equivalents as at End of the Year	2,553.69	1,437.56	



11/2

1. The audited standalone financial statements for the quarter and year ended March 31, 2024 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 27, 2024 and have been subject to audit by the Statutory Auditors of the Company. The above results have been prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended
2. The audited standalone segment information has been prepared in line with the review of operating results by the chief operating decision maker (CODM) .The CODM has considered only IT Business as the operating segment 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 27th May 2024 has proposed a final dividend of Re. 0.40 /- per equity share (40 %) of face value Re.1.00 each fully paid up subject to approval of the shareholders at the ensuing Annual General Meeting. This is in addition to the interim dividend of Re.0.40/- per share declared in November 2023.
5. 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. There is no impact of the proposed merger in the above financial results.
6. The results for the quarter ended March 31, 2024 are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures for the nine months ended December 31, 2023 which were subject to limited review by the statutory auditors of the company.
7. Previous quarter and year figures have been regrouped in line with the current quarter & year classification .
8. Tax expense includes current and deferred taxes.

For and on behalf of the Board of Directors



Aditya Krishna

Chairman & Managing Director

Place: Chennai

Date: May 27, 2024

