



Saksoft Limited
CIN: L72200TN1999PLC054429
Global Infocity Park, Block A, 2nd Floor,
40, Dr.M.G.R. Salai, Kadanchavadi
Perungudi, Chennai – 600 096.
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10th August, 2020

To

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

Sub: Intimation on the Outcome of the Board Meeting held on 10th August, 2020 and Disclosures under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board of Directors at their meeting held today viz., 10th August, 2020 inter – alia, have considered and approved the Unaudited Standalone and Consolidated Financial Results of the Company for the first quarter ended 30th June, 2020 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We enclose the above mentioned Unaudited Financial Results along with the Limited Review Report of the Statutory Auditors.

We further wish to inform you that the meeting of the Board of Directors of the Company commenced at 01.17 PM and concluded at 01.28 PM.

We request you to kindly take the above on record.

For Saksoft Limited

S.Muthukrishnan
Company Secretary

R.G.N. PRICE & CO., CHARTERED ACCOUNTANTS

Phone : 28413633 & 28583494
E-Mail : price@rgnprice.com
Offices at : Mumbai, Bengaluru, New Delhi,
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Simpson's Buildings,
861, Anna Salai,
Chennai - 600 002

10th August 2020

Independent Auditor's Review Report on Review of Standalone Interim Financial Results To the Board of Directors of M/s. Saksoft Limited

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of Saksoft Limited ('the Company') for the quarter ended 30th June 2020, ('the Statement'), insofar as it relates to the amounts and disclosures for the quarter ended 30th June 2020, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement is the responsibility of the Company's Management and is approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our limited review.
3. We conducted our review of the Statement, insofar as it relates to the amounts and disclosures for the quarter ended 30th June 2020, in accordance with the Standard of Review Engagements (SRE) 2410 on Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.



4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, insofar as it relates to the amounts and disclosures for the quarter ended 30th June 2020, prepared in accordance with the applicable Indian Accounting Standards and other accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

Mahesh Krishnan

Mahesh Krishnan
Partner
M.No.206520
UDIN: 20206520AAAACZ6670



Date: 10th August, 2020
Place: Chennai

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 Unaudited Standalone Financial Results for the Quarter Ended June 30, 2020 .

(Rs. In Lakhs)

Particulars	Quarter ended 30.06.2020	Quarter ended 31.03.2020	Quarter ended 30.06.2019	Year ended 31.03.2020
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1. Income from Operations				
a. Net Sales/Income from Operations	3,009.71	3,071.58	2,792.96	11,588.73
b. Other Income	35.73	413.92	404.26	1,263.60
Total Income (a+b)	3,045.44	3,485.50	3,197.22	12,852.33
2. Expenses				
a. Employee benefits expense	1,811.87	1,746.86	1,573.06	6,802.79
b. Depreciation and amortisation expense	98.99	95.99	93.28	373.90
c. Support / Third party charges	205.21	257.69	176.90	744.87
d. Finance Costs	84.98	96.98	116.57	437.26
e. Other expenses	148.39	187.96	231.10	923.85
Total Expenses (a+b+c+d+e)	2,349.44	2,385.48	2,190.91	9,282.67
3. Profit before exceptional items and tax (1-2)	696.00	1,100.02	1,006.31	3,569.66
4. Exceptional Items	-	-	-	-
5. Profit from ordinary activities before tax (3-4)	696.00	1,100.02	1,006.31	3,569.66
6. Extraordinary Items	-	-	-	-
7. Net Profit before tax (5-6)	696.00	1,100.02	1,006.31	3,569.66
8. Tax Expense	172.78	137.81	211.00	624.14
9. Net Profit for the period (7-8)	523.22	962.21	795.31	2,945.52
10. Other Comprehensive Income				
a) Items that will not be reclassified to Profit or Loss net of tax	(7.52)	(1.62)	-	(30.10)
b) Items that will be reclassified to Profit or Loss net of tax	12.50	(14.18)	(1.81)	(33.25)
Total Other Comprehensive Income (a) + (b)	4.98	(15.80)	(1.81)	(63.35)
Total Comprehensive Income for the period (9+10)	528.20	946.41	793.50	2,882.17
11. Paid-up Equity Share Capital of Rs.10/- each	1,047.50	1,047.50	1,047.50	1,047.50
12.(i) Earnings Per Share (in Rs) before extraordinary items				
a) Basic	5.00	9.19	7.59	28.12
b) Diluted	4.99	9.19	7.58	28.09
	(not annualised)	(not annualised)	(not annualised)	(Annualised)
(ii) Earnings Per Share (in Rs) after extraordinary items				
a) Basic	5.00	9.19	7.59	28.12
b) Diluted	4.99	9.19	7.58	28.09
	(not annualised)	(not annualised)	(not annualised)	(Annualised)

1. The unaudited standalone financial statements for the quarter ended June 30, 2020 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 10, 2020 and have been subject to limited review by the Statutory Auditors of the Company. The above results have been prepared in accordance with the Indian Accounting 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 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

2. The unaudited standalone segment information has been prepared in line with the review of operating results by the chief operating decision maker (CODM). The CODM has considered only IT Business as the operating segment in accordance with Ind AS 108.

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

4. The Company has evaluated impact of the COVID-19 pandemic on its business operations and based on its review and current indicators company future economic conditions, there is no significant impact on its period end financial results. In the preparation of the financial statements the Company has considered the possible future effects which may arise from the pandemic relating to COVID-19 on the carrying amounts of receivables, unbilled revenues, goodwill and intangible assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions attributable to this pandemic, the Company, as at the date of approval of these financial results has used internal and external sources of information, economic forecasts and estimates from market sources on the realisability of these assets. Based on the current estimates, the company expects the carrying amount of these assets will be recovered. The extent of the impact of COVID-19 on the future operational and financial performance could be different from management's estimates in this regard. The Company will continue to closely monitor any changes as they emerge.

5. Tax expense includes current and deferred taxes.

For and on behalf of the Board of Directors

Place: Chennai
Date: August 10, 2020



Aditya Krishna
Chairman & Managing Director

R.G.N. PRICE & CO., CHARTERED ACCOUNTANTS

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Simpson's Buildings,
861, Anna Salai,
Chennai - 600 002

10th August 2020

Independent Auditor's Review Report on Review of Consolidated Interim Financial Results

To the Board of Directors of M/s. Saksoft Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited 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 30th June 2020, ('the Consolidated Statement'), insofar as it relates to the amounts and disclosures for the quarter ended 30th June 2020, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement is the responsibility of the Holding Company's Management and is approved by the Board of Directors of the Holding Company, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our limited review.
3. We conducted our review of the Statement, insofar as it relates to the amounts and disclosures for the quarter ended 30th June 2020, in accordance with the Standard of Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Holding Company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



4. The Consolidated Statement includes the results of the following entities:

- I. Saksoft Inc and its subsidiaries
- II. Saksoft Pte. Limited
- III. Saksoft Solutions Limited and its subsidiary
- IV. Three-Sixty Logica Testing Services Limited and its subsidiary.
- V. DreamOrbit Softtech Private Limited and its subsidiary
- VI. Saksoft Employee Welfare Trust

5. Based on our review conducted as stated above and based on the consideration of the review reports of the other auditors referred to in Paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, insofar as it relates to the amounts and disclosures for the quarter ended 30th June 2020, prepared in accordance with the applicable Indian Accounting Standards and other accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the unaudited consolidated financial information of two subsidiaries, included in the consolidated financial results for the quarter ended 30th June 2020, whose financial statements reflect Group's share of total revenues of Rs.2049.10 lakhs, total net profit of Rs.348.96 lakhs and total comprehensive income of Rs.343.96 lakhs for the quarter ended on that date. These year to date financial statements and other financial information have been reviewed by other auditors and our review conclusion on the quarter ended consolidated financial results is based on evidence of such reviews carried out by other auditors in respect of the above two subsidiaries. Our conclusion on the financial statements is not modified in respect of this matter.

Date: 10th August, 2020
Place: Chennai

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



Mahesh Krishnan
Partner
M.No.206520



UDIN: 20206520AAAADA8566

SAKSOFT LIMITED

CIN: L72200TN1999PLC054429

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Statement of Unaudited Consolidated Financial Results for the Quarter Ended June 30, 2020

(Rs. In Lakhs)

Particulars	Quarter ended 30.06.2020	Quarter ended 31.03.2020	Quarter ended 30.06.2019	Year ended 31.3.2020
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1. Income from Operations				
a. Net Sales/Income from Operations	9,375.14	9,290.05	9,119.98	35,878.14
b. Other Income	101.89	210.55	63.17	389.47
Total Income (a+b)	9,477.03	9,500.60	9,183.15	36,267.61
2. Expenses				
a. Employee benefits expense	4,519.11	4,615.41	4,559.12	18,141.52
b. Depreciation and amortisation expense	173.31	178.32	183.83	727.02
c. Support / Third party charges	2,853.73	2,607.00	2,270.33	8,988.96
d. Finance Costs	100.09	118.92	137.37	514.12
e. Other expenses	517.24	682.56	673.47	2,644.98
Total Expenses (a+b+c+d+e)	8,163.48	8,202.21	7,824.12	31,016.60
3. Profit before exceptional items and tax (1-2)	1,313.55	1,298.39	1,359.03	5,251.01
4. Exceptional Items	-	-	-	-
5. Profit from ordinary activities before tax (3-4)	1,313.55	1,298.39	1,359.03	5,251.01
6. Extraordinary Items	-	-	-	-
7. Net Profit before tax (5-6)	1,313.55	1,298.39	1,359.03	5,251.01
8. Tax Expense	300.89	318.40	407.79	1,385.57
9. Net Profit for the period (7-8)	1,012.66	979.99	951.24	3,865.44
10. Other Comprehensive Income, net of taxes				
a) Items that will not be reclassified to Profit or Loss	(12.52)	15.58	-	(42.52)
b) Items that will be reclassified to Profit or Loss	(138.05)	120.64	(308.23)	592.23
Total Other Comprehensive Income (a) + (b)	(150.57)	136.22	(308.23)	549.71
Total Comprehensive Income for the period (9+10)	862.09	1,116.21	643.01	4,415.15
11. Profit for the period attributable to:				
Shareholders of Saksoft Limited	1,012.66	979.99	931.04	3,845.24
Non-controlling interest	-	-	20.20	20.20
	1,012.66	979.99	951.24	3,865.44
12. Total Comprehensive income for the period attributable to:				
Shareholders of Saksoft Limited	862.09	1,116.21	622.81	4,394.95
Non-controlling interest	-	-	20.20	20.20
	862.09	1,116.21	643.01	4,415.15
13. Paid-up Equity Share Capital of Rs.10/- each	994.25	994.25	994.25	994.25
14.(i) Earnings Per Share (in Rs) before extraordinary items				
a) Basic	10.19	9.89	9.57	38.67
b) Diluted	9.66	9.40	9.07	36.67
	(not annualised)	(not annualised)	(not annualised)	(Annualised)
(ii) Earnings Per Share (in Rs) after extraordinary items				
a) Basic	10.19	9.89	9.57	38.67
b) Diluted	9.66	9.40	9.07	36.67
	(not annualised)	(not annualised)	(not annualised)	(Annualised)
Notes :				
Key Standalone financial information				
Total income	3,045.44	3,485.50	3,197.22	12,852.33
Profit / (Loss) before taxes	696.00	1,100.02	1,006.31	3,569.66
Profit / (Loss) after taxes	523.22	962.21	795.31	2,945.52



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1. The unaudited consolidated financial statements for the quarter ended June 30, 2020 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 10, 2020 and have been subject to limited review by the Statutory Auditors of the Company. The above results have been prepared in accordance with the Indian Accounting Standard (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

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 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 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, 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.

5. The Group has evaluated impact of the COVID-19 pandemic on its business operations and based on its review and current indicators of future economic conditions, there is no significant impact on its period end financial results. In the preparation of the financial statements the Group has considered the possible future effects which may arise from the pandemic relating to COVID-19 on the carrying amounts of receivables, unbilled revenues, goodwill and intangible assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions attributable to this pandemic, the Group, as at the date of approval of these financial results has used internal and external sources of information, economic forecasts and estimates from market sources on the realisability of these assets. Based on the current estimates, the Group expects the carrying amount of these assets will be recovered. The extent of the impact of COVID-19 on the future operational and financial performance could be different from management's estimates in this regard. The Group will continue to closely monitor any changes as they emerge.

6. Tax expense includes current tax and deferred tax.

Place: Chennai
Date: August 10, 2020



For and on behalf of the Board of Directors


Aditya Krishna
Chairman & Managing Director