



SIL: SEC: BSE: 2022-23

May 16, 2022

**The Secretary
BSE Limited
P J Towers
Dalal Street
Mumbai – 400 001**

Scrip Code: 540143

Dear Sir

Sub: Regulation 33 of SEBI (LODR) Regulations 2015 - Furnishing of Audited Standalone and Consolidated Financial Results for the quarter and year ended 31st March, 2022.

In continuation of our letter dated 09th May, 2022, we wish to inform you that our Board of Directors at their meeting held on today took on record and approved the Audited Financial Results (Standalone and Consolidated) for the quarter/ year ended March 31, 2022.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we enclose the following:

- a) Statements showing the Audited Financial Results (Standalone and Consolidated) for the quarter/ year ended March 31, 2022;
- b) Auditors' Report on the Financial Results - Standalone and Consolidated.
- c) Declaration with regard to Auditor's Report, being an unmodified one.

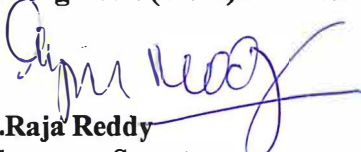
The above said meeting of the Board of Directors commenced at 4.30 p.m. and concluded at 7.00 p.m.

We would request you to kindly take the above information/ documents on record.

Thanking you

Yours faithfully

for **Sagarsoft (India) Limited**


J.Raja Reddy
Company Secretary



INDEPENDENT AUDITOR'S REPORT ON AUDIT OF STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF SAGARSOFT (INDIA) LIMITED

Opinion

We have audited the accompanying Statement of Standalone Financial Results of **SAGARSOFT (INDIA) LIMITED** (the "Company"), for the three months and year ended March 31, 2022 (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:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- b. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standard (Ind AS) prescribed under Section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder 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 three months and year ended March 31, 2022.

Basis for Opinion

We conducted our audit of the Statement 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 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 is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related audited Interim condensed standalone financial statements for the year ended March 31, 2022. The Company's Board of Directors are responsible for the preparation and presentation of the Standalone Financial Results 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 Ind AS 34, 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 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 Standalone Financial Results, the Board of Directors are 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 are 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 as a whole is 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.



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 to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Place: Hyderabad

Date: May 16, 2022

For **T MOHAN & ASSOCIATES**

Chartered Accountants

Firm Registration No. 012482S



A handwritten signature in black ink, appearing to read "Mohan Reddy T".

MOHAN REDDY T

Partner

Membership No. 239635

UDIN: 22239635AJBNXJ7049

SAGARSOFT (INDIA) LIMITED

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022

(In Indian rupees lakhs)

S. No	Particulars	Standalone				
		Quarter ended			Year ended	
		March 31, 2022	December 31, 2021	March 31, 2021	March 31, 2022	March 31, 2021
	Audited	Un-audited	Audited	Audited	Audited	
I	Revenue from operations	1,243.95	1,265.45	1,111.90	4,926.46	4,102.58
II	Other income	40.20	34.39	8.83	134.56	84.41
III	Total income (I + II)	1,284.15	1,299.84	1,120.73	5,061.02	4,186.99
IV	Expenses					
	(a) Employee benefits expense	869.50	895.33	716.90	3,348.60	2,787.90
	(b) Depreciation and amortisation expense	56.60	54.02	101.37	217.22	215.12
	(c) Other expenses	149.98	205.26	113.63	752.97	457.58
	Total expenses (IV)	1,076.08	1,154.62	931.90	4,318.79	3,460.60
V	Profit/(Loss) before exceptional items and tax (III-IV)	208.07	145.23	188.83	742.23	726.39
VI	Exceptional Items	-	-	-	-	-
VII	Profit/(Loss) before tax (V-VI)	208.07	145.23	188.83	742.23	726.39
VIII	Tax expense					
	(a) Current tax	70.23	39.77	47.82	211.60	190.41
	(b) Deferred tax	0.93	0.35	0.74	(6.52)	0.96
	(c) Prior Period Expenses	-	-	-	12.66	-
	Total tax	69.30	40.12	48.56	217.74	191.37
IX	Profit/(Loss) for the period from continuing operations (VII-VIII)	138.77	105.10	140.27	524.49	535.02
X	Profit/(Loss) from discontinued operations	-	-	-	-	-
XI	Tax expense of discontinued operations	-	-	-	-	-
XII	Profit/(Loss) from discontinued operations (after tax) (X-XI)	-	-	-	-	-
XIII	Profit/(Loss) for the period (IX+XII)	138.77	105.10	140.27	524.49	535.02
XIV	Other Comprehensive income					
	(a) (i) Items that will not be reclassified to Profit or Loss	-	-	15.33	30.24	15.33
	(ii) Income tax relating to items that will not be reclassified to Profit or Loss	-	-	(3.86)	(7.61)	(3.86)
	(b) (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to Profit or Loss	-	-	-	-	-
XV	Total Comprehensive Income for the period (XIII+XIV)	138.77	105.10	151.74	547.12	546.49
XVI	Equity	639.22	639.22	556.00	639.22	556.00
XVII	Other Equity	-	-	-	4,580.35	2,141.58
XVIII	Earnings per share in Rupees (for continuing operations)					
	(a) Basic	2.17	1.64	2.73	8.93	9.83
	(b) Diluted	2.17	1.64	2.73	8.93	9.83



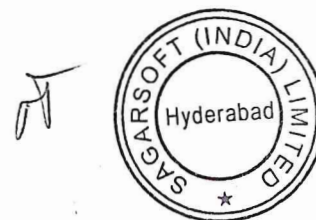
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SAGARSOFT (INDIA) LIMITED
Standalone Balance Sheet as at 31 March, 2022

(In Indian rupees lakhs)

Particulars	Standalone	
	As at March 31, 2022	As at March 31, 2021
	(Audited)	(Audited)
ASSETS		
Non-current assets		
(a) Property, plant and equipment	261.39	294.71
(b) Right of use assets	191.28	323.55
(c) Financial assets		
Loans	868.23	878.88
(d) Income tax assets (net)	150.00	190.00
(e) Deferred tax assets (net)	28.15	29.24
Total Non-current assets	1,499.05	1,716.38
Current assets		
(a) Financial assets		
(i) Trade receivables	1,320.31	827.14
(ii) Cash and cash equivalents	1,216.58	679.47
(iii) Bank balances other than Cash and cash equivalents	37.37	29.53
(iv) Investments	1,618.38	-
(v) Other financial assets	9.51	6.27
(b) Other current assets	219.96	161.42
Total Current assets	4,422.11	1,703.83
TOTAL ASSETS	5,921.16	3,420.21
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	639.22	556.00
(b) Other equity	4,580.35	2,141.58
Equity attributable to shareholders of the Company	5,219.57	2,697.58
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
Lease liabilities	194.46	374.30
(b) Provisions	31.27	33.02
Total Non-current liabilities	225.73	407.32
Current liabilities		
(a) Financial liabilities		
(ia) Lease liabilities	21.39	-
(ii) Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises	-	-
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	21.08	7.04
(b) Provisions	167.16	79.68
(c) Current tax liabilities (net)	211.60	190.41
(d) Other current liabilities	54.63	38.18
Total Current liabilities	475.86	315.31
TOTAL EQUITY AND LIABILITIES	5,921.16	3,420.21



SAGARSOFT (INDIA) LIMITED
Statement of cash flows for the year ended March 31, 2022

(In Indian rupees lakhs)

Particulars	Standalone	
	For the year ended March 31, 2022	For the year ended March 31, 2021
A Cash flow from operating activities		
Profit before tax		742.22
Adjustments for		
Depreciation and amortization expense	217.23	215.12
Net loss on fair value change in financial instruments	22.62	11.47
		239.85
Operating profit before working capital changes		982.07
Changes in working capital		
Adjustments for (increase)/decrease in operating assets:		
Trade receivables	(493.17)	(62.23)
Other financial assets	(20.69)	(149.24)
		(513.86)
Adjustments for increase/(decrease) in operating liabilities:		
Trade payables	14.04	(5.49)
Other financial liabilities	(35.08)	38.07
		(21.04)
Cash generated from operating activities		447.17
Less: Income tax paid		(217.74)
Net cash generated from operating activities		229.43
		226.59
		952.98
B Cash flow from investing activities		
Capital expenditure on property, plant and equipment including capital advances	(51.64)	(39.02)
- Placed	10.65	(315.62)
Proceeds from disposal of plant and equipment		
Investments made during the year	(1,618.38)	-
Net cash used in investing activities		(1,659.37)
		(354.64)
C Cash flow from financing activities		
Proceeds on allotment of equity shares upon conversion of warrants	-	
Proceeds on allotment of equity shares	2,113.88	
Dividends paid	(139.00)	(83.40)
Net cash generated/ (used) from financing activities		1,974.88
		(83.40)
Net (decrease)/ increase in cash and cash equivalent (A+B+C)		544.94
Cash and cash equivalent at the beginning of the year		709.01
Cash and cash equivalent at the end of the year		1,253.95
		709.01



/s/





INDEPENDENT AUDITOR'S REPORT ON AUDIT OF CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF SAGARSOFT (INDIA) LIMITED

Opinion

We have audited the accompanying consolidated annual financial results of **SAGARSOFT (INDIA) LIMITED** (hereinafter referred to as the "Holding Company") and its foreign subsidiary (Holding Company and its subsidiary together referred to as "the Group") for the year ended March 31, 2022, attached herewith, being submitted by the Holding Company pursuant to the requirement of regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

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

- (i) include the financial results of the following entities:
 - a. Sagarsoft (India) Limited, the holding company
 - b. IT CATS LLC USA, wholly owned foreign subsidiary
- (ii) are presented in accordance with the requirements of regulation 52 of the Listing Regulations in this regard; and
- (iii) give a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Group for the year ended March 31, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("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 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 obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.



Board of Directors' Responsibilities for the Consolidated Financial Results

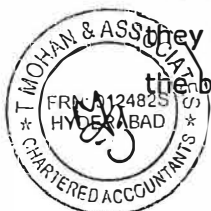
These Consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the 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 52 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for 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 accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated 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 the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group 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 Board of Directors 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 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 these consolidated 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 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements 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 the Board of Directors.
- 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.
- Obtain sufficient appropriate audit evidence regarding the financial results/ 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 financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, 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.



We communicate with those charged with governance of the Holding 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.

Other Matters

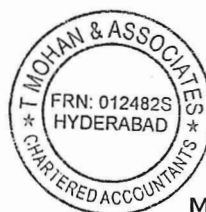
The Consolidated Financial Results include the audited Financial Results of the subsidiary, whose Financial Statements reflects Group's share of total assets of Rs. 3727.54 Lakhs as at March 31, 2022, Group's share of total revenue of Rs. 7182.49 Lakhs and Group's share of total net profit after tax of Rs. 271.24 Lakhs for the period from July 26, 2021 to March 31, 2022 respectively, as considered in the consolidated Financial Results, which have been audited by their respective independent auditors. The independent auditors' reports on financial statements of these entity have been furnished to us and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results certified by the Board of Directors.

The Financial Results include the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year and the published audited year to date figures up to the third quarter of the current financial year.

For T MOHAN & ASSOCIATES
Chartered Accountants
Firm Registration No. 012482S

Place: Hyderabad
Date: May 16, 2022




MOHAN REDDY T
Partner

Membership No. 239635

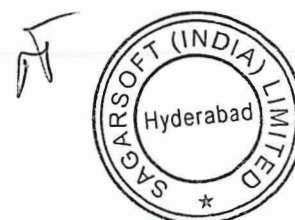
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SAGARSOFT (INDIA) LIMITED

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022

(In Indian rupees lakhs)

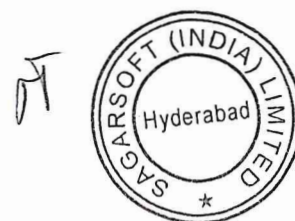
S. No	Particulars	Consolidated		
		Quarter ended		Year ended
		March 31, 2022	December 31, 2021	March 31, 2022
		Audited	Un-audited	Audited
I	Revenue from operations	3,663.54	3,750.85	11,778.16
II	Other income	40.39	35.65	136.12
III	Total income (I + II)	3,703.93	3,786.49	11,914.28
IV	Expenses			
	(a) Employee benefits expense	1,020.31	2,998.97	7,231.19
	(b) Depreciation and amortisation expense	58.25	57.27	222.74
	(c) Other expenses	2,263.96	460.52	3,373.93
	Total expenses (IV)	3,342.52	3,516.76	10,827.86
V	Profit/(Loss) before exceptional items and tax (III-IV)	361.41	269.73	1,086.42
VI	Exceptional Items	-	-	-
VII	Profit/(Loss) before tax (V-VI)	361.41	269.73	1,086.42
VIII	Tax expense			
	(a) Current tax	102.74	66.61	284.55
	(b) Deferred tax	(0.93)	0.34	(6.52)
	(c) Prior Period Expenses	12.66	-	12.66
	Total tax	114.47	66.95	290.69
IX	Profit/(Loss) for the period from continuing operations (VII-VIII)	246.94	202.78	795.73
X	Profit/(Loss) from discontinued operations	-	-	-
XI	Tax expense of discontinued operations	-	-	-
XII	Profit/(Loss) from discontinued operations (after tax) (X-XI)	-	-	-
XIII	Profit/(Loss) for the period (IX+XII)	246.94	202.78	795.73
XIV	Other Comprehensive income			
	(a) (i) Items that will not be reclassified to Profit or Loss	-	-	30.24
	(ii) Income tax relating to items that will not be reclassified to Profit or Loss	-	-	(7.61)
	(b) (i) Items that will be reclassified to profit or loss	-	-	-
	(ii) Income tax relating to items that will be reclassified to Profit or Loss	-	-	-
XV	Total Comprehensive Income for the period (XIII+XIV)	246.94	202.78	818.36
XVI	Equity	639.22	639.22	639.22
XVII	Other Equity	-	-	4,864.18
XVIII	Earnings per share in Rupees (for continuing operations)			
	(a) Basic	3.86	3.17	13.35
	(b) Diluted	3.86	3.17	13.35



SAGARSOFT (INDIA) LIMITED
Consolidated Balance Sheet as at 31 March, 2022

(In Indian
rupees Lakhs)

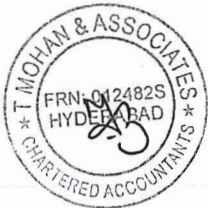
Particulars	Consolidated As at March 31, 2022 (Audited)
ASSETS	
Non-current assets	
(a) Property, plant and equipment	277.27
(b) Right of use assets	191.28
(c) Goodwill	868.65
(d) Financial assets	
Loans	875.59
(e) Income tax assets (net)	150.00
(f) Deferred tax assets (net)	28.15
Total Non-current assets	2,390.94
Current assets	
(a) Financial assets	
(i) Trade receivables	3,880.72
(ii) Cash and cash equivalents	2,029.75
(iii) Bank balances other than Cash and cash equivalents	37.37
(iv) Other financial assets	16.26
(b) Other current assets	219.96
Total Current assets	6,184.06
TOTAL ASSETS	8,575.00
EQUITY AND LIABILITIES	
Equity	
(a) Equity share capital	639.22
(b) Other equity	4,864.18
Equity attributable to shareholders of the Company	5,503.40
Liabilities	
Non-current liabilities	
(a) Financial liabilities	
Lease liabilities	194.46
(b) Provisions	31.27
Total Non-current liabilities	225.73
Current liabilities	
(a) Financial liabilities	
(i) Lease liabilities	21.39
(ii) Trade payables	
(a) total outstanding dues of micro enterprises and small enterprises	-
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	512.12
(b) Provisions	167.17
(c) Current tax liabilities (net)	211.60
(d) Other current liabilities	1,933.59
Total Current liabilities	2,845.87
TOTAL EQUITY AND LIABILITIES	8,575.00



SAGARSOFT (INDIA) LIMITED
Statement of cash flows for the year ended March 31, 2022

(In Indian rupees lakhs)

Particulars	Consolidated	
	For the year ended March 31, 2022	
A Cash flow from operating activities		
Profit before tax		1,086.42
Adjustments for		
Depreciation and amortization expense	222.81	
Net loss on fair value change in financial instruments	22.62	
		245.43
Operating profit before working capital changes		1,331.85
Trade receivables	(1,576.87)	
Other assets	(2.72)	
		(1,579.59)
Adjustments for increase/(decrease) in operating liabilities:		
Trade payables	(347.88)	
Other financial liabilities	949.93	
		602.05
Cash generated from operating activities		354.31
Less: Income tax paid		(290.69)
Net cash generated from operating activities		63.62
B Cash flow from investing activities		
Capital expenditure on property, plant and equipment including capital advances	(62.29)	
Deposits not considered as cash and cash equivalents		
- Placed	10.65	
Investments made during the year	(1,618.38)	
Net cash used in investing activities		(1,670.02)
C Cash flow from financing activities		
Proceeds on allotment of equity shares	2,113.88	
Dividends paid	(139.00)	
Net cash generated/ (used) from financing activities		1,974.88
Net (decrease)/ increase in cash and cash equivalent (A+B+C)		368.48
Cash and cash equivalent at the beginning of the year		1,698.64
Cash and cash equivalent at the end of the year		2,067.12



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Notes

- 1 The above audited standalone and consolidated financial results were reviewed by the Audit Committee and later approved by the Board of Directors at their respective meetings held on May 16, 2022. The statutory Auditors have expressed an unmodified audit opinion on the financial results.
- 2 The standalone and consolidated financial results of the company were prepared in accordance with the Indian Accounting Standards notified by the MCA.
- 3 The Company is engaged in the business of Software Development and Consultancy, which is considered by the management as a single reportable business segment.
- 4 As per the approval accorded by the shareholders at their Annual General Meeting held on 7th July, 2021, the Company at its meeting held on 26th July, 2021 had allotted 8,32,238 equity shares of Rs.10/- each at a premium of Rs.244/- per equity share on preferential basis.
- 5 The consolidated financial results of the company includes the results of Sagarsoft (India) Limited and its wholly owned subsidiary IT CATS LLC, USA which was acquired on 26th July, 2021. The financial statements of the Wholly owned subsidiary was considered for consolidation from the date of its acquisition. No previous year comparative figures have been given in the consolidated financial statements as the company was acquired on 26th July, 2021.
- 6 The Board of Directors has recommended a Dividend of Rs.3.00 per equity share (30%) on the 63,92,238 equity shares of face value of Rs.10/- each for the financial year 2021-22.
- 7 The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year and published year to date figures up to the third quarter of the financial year.
- 8 The spread of COVID 19 pandemic across the globe and the consequent remedial measures against the virus taken by the governments of various countries and the Indian Government are having impact on the operations of the various economies, all of which has led to substantial contraction of demand.

In view of the above pandemic, its impact on the company's operations has been considered and a sensitivity analysis based on current estimates in assessing the recoverability of receivables also has been performed. However, the actual impact of COVID-19 on the financial statements may differ from that estimated and the Company will continue to closely monitor any material changes to future economic conditions
- 9 Previous period/ year figures have been regrouped/ reclassified wherever necessary.

Place Hyderabad
Date May 16, 2022



for Sagarsoft (India) Limited

M. Jagadeesh
Managing Director





DECLARATION

Pursuant to Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as notified on May 25, 2016, we hereby declare and confirm that Auditor's Report on Annual standalone and consolidated financial Results of the company for the quarter and year ended March 31, 2022 is an "unmodified opinion".

for Sagarsoft (India) Limited

M Jagadeesh
Managing Director



Place: Hyderabad
Date : May 16, 2022