

26th May, 2017

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 May 26, 2017 and disclosures under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Board of Directors at their meeting held today inter- alia have approved

Audited Financial Results and Dividend

1. The Audited Standalone and Consolidated Financial Results of the Company and its Subsidiaries for the quarter and year ended 31st March 2017, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

As required under SEBI Circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016, we wish to inform that the Statutory Auditors of the Company, M/s. Suri & Co., Chartered Accountants, Chennai have in their report issued an unmodified opinion on the Standalone and Consolidated Financial Results of the Company for the financial year ended 31st March, 2017.

2. Recommended a final dividend of Rs.3/- per equity Share (30%) for the financial year 2016-17 on equity shares of Rs. 10/- each, subject to the approval of the Shareholders in the ensuing Annual General Meeting (AGM).

Annual General Meeting and Book Closure

3. Decided to convene the 18th Annual General Meeting on **7th August, 2017** and approved the Closure of Register of Members and Share transfer books of the Company between 31st July, 2017 and 7th August, 2017 (both days inclusive), for the purpose of the Annual General Meeting and payment of dividend, if approved by the Shareholders at the Annual General Meeting.



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Appointment of Auditors

4. The present Statutory Auditors Messrs. Suri & Co., Chartered Accountants, Chennai, would be completing their term at the conclusion of the 18th Annual General Meeting. The Board of Directors of the Company have recommended, in their place, the appointment of Messrs. R.G.N. Price & Co., Chartered Accountants, Chennai (FRN 002785S) as the Statutory Auditors of the Company for a period of five years from the conclusion of the 18th Annual General Meeting. Necessary resolution would be placed before the shareholders for their approval at the ensuing Annual General Meeting.

Intimation under Regulation 33 (3) (b) of SEBI (LODR) Regulations, 2015

5. As required under Regulation 33 (3) (b) of the Listing Regulations, we wish to intimate that the Company has opted to additionally submit the quarterly/ year to date consolidated financial results for the financial year 2017-18 along with the standalone financial results.

We further wish to inform you that the meeting of the Board of Directors of the Company commenced at 11.30 a.m. and concluded at 3.20 p.m,

We request you to kindly take the above on record.

For Saksoft Limited



S.Muthukrishnan

Company Secretary

Encl:

1. Audited Standalone and consolidated Financial results together with Auditors' report thereon.



SURI & CO.,
CHARTERED ACCOUNTANTS



Offices :
Chennai, Thiruvananthapuram,
Madurai, Coimbatore,
Bengaluru and Kochi

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E-mail : chennai@suriandco.com
Web : www.suriandco.com
No. 4, (Old No. 55-A)
Chevaliar Sivaji Ganesan Road,
(South Boag Road), Thyagarayanagar,
Chennai - 600 017.

Auditor's Report on Quarterly Consolidated Financial Results and Consolidated Year to Date Results of Saksoft Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors of Saksoft Limited

We have audited the quarterly consolidated financial results for the quarter ended 31st March 2017 and the consolidated year to date results for the period from 1st April to 31st March 2017 of Saksoft Limited ("the holding company") and its subsidiaries, together referred to as "the Group", attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The preparation of these consolidated quarterly financial results as well as the consolidated year to date financial results are the responsibility of the company's management.

Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated financial statements, which have been prepared in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder as applicable and other accounting principles generally accepted in India and in compliance with requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We conducted our audit in accordance with the Standards on Auditing generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of



material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements of 7 subsidiaries included in the consolidated quarterly financial results and consolidated year to date results, whose consolidated financial statements reflect total assets of Rs.1902.03 million as at 31st March 2017; as well as the total revenue of Rs.2498.91 million for the year ended on that date. These financial information have been audited by other auditors whose reports have been furnished to us, and our opinion on the quarterly financial results and the year to date results, to the extent they have been derived from such financial statements is based solely on the report of such other auditors.

In our opinion and to the best of our information and according to the explanations given to us these consolidated quarterly financial results as well as the consolidated year to date results:

- (i) include the quarterly financial results and year to date of the following subsidiaries:
 - a. Saksoft Inc., USA and its subsidiary
 - b. Saksoft Pte Ltd., Singapore
 - c. Saksoft Solutions Limited, UK and its subsidiaries
 - d. Three Sixty Logica Testing Services Private Limited, India and its subsidiary
 - e. Dream Orbit Softech Private Limited, India and its subsidiary



SURI & CO.

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Date.....

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- (ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (iii) give a true and fair view of the consolidated net profit and other financial information for the quarter ended 31st March 2017 as well as the consolidated year to date results for the period from 1st April 2016 to 31st March 2017.

Place : Chennai

Date : 26th May, 2017



For Suri& Co.

Chartered Accountants

Firm Registration No. 0042835

S.Ganesan

Partner

Membership No.018525

SAKSOFT LIMITED

CIN: L72200TN1999PLC054429

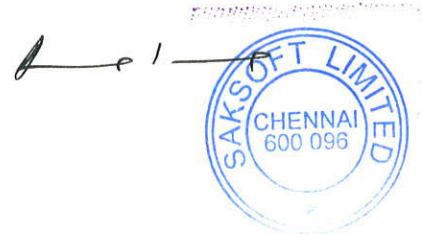
Regd & Corp. Office : S P Infocity, 2nd Floor , Block- A , No 40 Dr MGR Salai , Kandanchavadi, Perungudi , Chennai: 600 096 , Ph: +91-44-24543500

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

Statement of Audited Consolidated Financial Results of Saksoft Limited and its subsidiaries for the Quarter and Year Ended March 31, 2017

(Rs. in Lakhs)

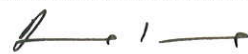
Particulars	Quarter ended 31.03.2017	Quarter ended 31.12.2016	Quarter ended 31.03.2016	Year ended 31.03.2017	Year ended 31.03.2016
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I. Income from Operations					
a. Net sales/Income from Operations	7,062.14	6,350.23	6,259.30	25,950.33	24,373.24
b. Other Income	(1.28)	55.57	46.78	183.96	216.41
Total Income	7,060.86	6,405.80	6,306.08	26,134.29	24,589.65
2. Expenses					
a. Employee benefits expense	3,261.29	2,866.61	2,673.78	12,011.94	11,238.18
b. Depreciation and amortisation expense	35.12	42.37	20.35	131.37	101.55
c. Support / Third party charges	1,924.23	1,859.25	1,509.71	7,038.26	6,014.32
d. Finance Costs	133.71	108.32	100.61	456.07	431.99
e. Other expenses	1,039.52	805.84	1,109.23	3,527.78	3,501.89
Total Expenses	6,393.87	5,682.39	5,413.68	23,165.42	21,287.93
3. Profit from ordinary activities after finance costs but before exceptional items (1-2)	666.99	723.41	892.40	2,968.87	3,301.72
4. Exceptional Items	-	-	-	-	-
5. Profit from ordinary activities before tax (3-4)	666.99	723.41	892.40	2,968.87	3,301.72
6. Extraordinary Items	-	-	-	-	-
7. Net Profit before tax (5-6)	666.99	723.41	892.40	2,968.87	3,301.72
8. Tax Expense	171.95	213.26	325.61	884.62	1,124.24
9. Net Profit for the period (7-8)	495.04	510.15	566.79	2,084.25	2,177.48
10. Minority Interest / Consolidation Adjustment	95.66	59.43	64.68	299.86	330.79
11. Net Profit after taxes and minority interest for the period (9-10)	399.38	450.72	502.11	1,784.39	1,846.69
12. Paid-up Equity Share Capital of Rs.10/- each	1,045.50	1,042.50	1,039.50	1,045.50	1,039.50
13. Reserves excluding Revaluation Reserves as per balance sheet of the previous accounting year	-	-	-	12,147.79	11,859.53
14.(i) Earnings Per Share (in Rs) before extraordinary items					
a) Basic	4.04	4.55	5.11	18.06	18.82
b) Diluted	3.76	4.25	4.68	16.81	17.53
	(not annualised)	(not annualised)	(not annualised)	(Annualised)	(Annualised)
(ii) Earnings Per Share (in Rs) after extraordinary items					
a) Basic	4.04	4.55	5.11	18.06	18.82
b) Diluted	3.76	4.25	4.68	16.81	17.53
	(not annualised)	(not annualised)	(not annualised)	(Annualised)	(Annualised)
Notes :					
1. Key Standalone financial information					
Total income	1,278.89	1,219.33	1,285.27	5,067.59	5,074.68
Profit / (Loss) before taxes	105.05	285.40	573.43	949.78	1,453.52
Profit / (Loss) after taxes	74.64	225.40	444.34	687.62	1,047.43



		(Rs. in Lakhs)	
2. Consolidated Statement of Assets and Liabilities		As at 31.03.17	As at 31.03.16
		(Audited)	(Audited)
A. EQUITY AND LIABILITIES			
Shareholders' funds			
(a) Share capital		1,045.50	1,039.50
(b) Reserves and surplus		12,147.79	11,859.53
Sub-total - Shareholders' funds		13,193.29	12,899.03
Minority Interest		582.72	286.05
Non-current liabilities			
(a) Long Term borrowings		4,109.06	3,212.26
(b) Deferred Tax Liabilities		131.13	-
(c) Long-Term Provisions		214.86	114.29
Sub-total - Non-current liabilities		4,455.05	3,326.55
Current liabilities			
(a) Short-term borrowings		80.00	31.92
(b) Trade payables		2,487.64	2,574.53
(c) Other current liabilities		2,161.32	2,566.36
(d) Short-term provisions		421.08	1,068.13
Sub-total - Current liabilities		5,150.04	6,240.94
TOTAL - EQUITY AND LIABILITIES		23,381.10	22,752.57
B. ASSETS			
Non-current assets			
(a) Fixed assets		523.59	242.46
(b) Goodwill on consolidation		12,968.61	12,329.37
(c) Non-Current Investments		11.01	-
(d) Deferred tax assets		166.03	166.50
(e) Long-term loans and advances		204.92	126.16
Sub-total - Non-current assets		13,874.16	12,864.49
Current assets			
(a) Current investments		-	270.49
(b) Trade receivables		5,064.20	4,961.30
(c) Cash and bank balances		2,252.74	2,014.54
(d) Short-term loans and advances		1,477.88	1,955.16
(e) Other current assets		712.12	686.59
Sub-total - Current assets		9,506.94	9,888.08
TOTAL - ASSETS		23,381.10	22,752.57

3. The standalone and consolidated financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 26, 2017 and have been subjected to audit by the Statutory Auditors of the Company.
4. The Company 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 websites of NSE (www.nseindia.com) and BSE (www.bseindia.com)
5. In accordance with AS-17 - Segment reporting, the Company's operations fall under single segment namely Information Technology Services.
6. 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 (Accounts) Rules, 2014. The financial statements of the holding Company and its subsidiaries (Saksoft Solutions Limited UK and its subsidiaries, Saksoft Inc. USA and its subsidiary, Saksoft Pte Limited Singapore, ThreeSixty 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.
7. The results for Quarter ended 31-03-2017 is inclusive of the results of Dream Orbit Softech Private Limited, a subsidiary of the Company from 15 -12-2016, and to this extent the results for the quarter are not comparable with the results of the preceding quarters.
8. The results for the Quarter ended 31st March 2017 are the balancing figures between audited figures in respect of the full Financial Year and the year to date figures upto the third quarter of the current financial year.
9. The company at its Board Meeting held on 26th May 2017 has proposed a dividend of Rs.3/- per equity share (30%) of face value Rs.10 each fully paid up subject to the approval of the shareholders at the Annual General Meeting to be held on 7th August, 2017.
10. Tax expense includes current tax and deferred tax.
11. Previous periods' figures have been regrouped or reclassified wherever necessary to conform to those of the current period/year.

For and on behalf of the Board of Directors



Aditya Krishna
Chairman & Managing Director

Place: Chennai
Date: May 26, 2017



SURI & CO.,
CHARTERED ACCOUNTANTS



Offices :
Chennai, Thiruvananthapuram,
Madurai, Coimbatore,
Bengaluru and Kochi

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(South Boag Road), Thyagarayanagar,
Chennai - 600 017.

Auditor's Report on Quarterly Financial Results and Year to Date Results of Saksoft Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors of Saksoft Limited

We have audited the quarterly financial results of Saksoft Limited for the quarter ended 31st March 2017 and the year to date standalone financial results for the period from 1st April 2016 to 31st March 2017 herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The preparation of these quarterly standalone financial results as well as the year to date financial results is the responsibility of the company's management.

Our responsibility is to express an opinion on these financial results based on our audit of such financial statements, which have been prepared in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, as applicable and other accounting principles generally accepted in India, and in compliance with requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We conducted our audit in accordance with the Standards on Auditing generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



SURI & CO.

To.....

Date.....

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In our opinion and to the best of our information and according to the explanations given to us, these quarterly as well as the year to date Standalone financial results results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended 31st March 2017 as well as the year to date results for the period from 1st April 2016 to 31st March 2017

Place : Chennai

Date : 26th May, 2017

For Suri & Co.

Chartered Accountants

Firm Registration No. 004283S



S. Ganesan
S. Ganesan

Partner

Membership No. 018525

SAKSOFT LIMITED CIN: L72200TN1999PLC054429 Regd & Corp. Office : S P Infocity, 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, 2017 (Rs. in Lakhs)					
Particulars	Quarter ended 31.03.2017	Quarter ended 31.12.2016	Quarter ended 31.03.2016	Year ended 31.03.2017	Year ended 31.03.2016
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1. Income from Operations					
a. Net sales/Income from Operations	1,278.89	1,219.33	1,285.27	5,067.59	5,074.68
b. Other Income	(14.37)	134.26	311.39	260.99	436.40
Total Income	1,264.52	1,353.59	1,596.66	5,328.58	5,511.08
2. Expenses					
a. Employee benefits expense	644.97	642.97	523.58	2,532.67	2,210.75
b. Depreciation and amortisation expense	19.63	24.27	16.25	76.68	61.46
c. Support / Third party charges	75.80	75.96	112.63	314.53	408.37
d. Finance Costs	111.55	86.18	84.82	376.77	363.88
e. Other expenses	307.52	238.81	285.95	1,078.15	1,013.10
Total Expenses	1,159.47	1,068.19	1,023.23	4,378.80	4,057.56
3. Profit before exceptional items and tax (1-2)	105.05	285.40	573.43	949.78	1,453.52
4. Exceptional Items	-	-	-	-	-
5. Profit from ordinary activities before tax (3-4)	105.05	285.40	573.43	949.78	1,453.52
6. Extraordinary Items	-	-	-	-	-
7. Net Profit before tax (5-6)	105.05	285.40	573.43	949.78	1,453.52
8. Tax Expense	30.41	60.00	129.09	262.16	406.09
9. Net Profit for the period (7-8)	74.64	225.40	444.34	687.62	1,047.43
10. Paid-up Equity Share Capital of Rs.10/- each	1,045.50	1,042.50	1,039.50	1,045.50	1,039.50
11. Reserves excluding Revaluation Reserves as per balance sheet of the previous accounting year	-	-	-	6,109.02	5,400.87
12.(i) Earnings Per Share (in Rs) before extraordinary items					
a) Basic	0.75	2.28	4.52	6.96	10.67
b) Diluted	0.70	2.13	4.18	6.48	9.94
	(not annualised)	(not annualised)	(not annualised)	(Annualised)	(Annualised)
(ii) Earnings Per Share (in Rs) after extraordinary items					
a) Basic	0.75	2.28	4.52	6.96	10.67
b) Diluted	0.70	2.13	4.18	6.48	9.94
	(not annualised)	(not annualised)	(not annualised)	(Annualised)	(Annualised)

(Rs. in Lakhs)		
Standalone Statement of Assets and Liabilities	As at 31.03.17 (Audited)	As at 31.03.16 (Audited)
A. EQUITY AND LIABILITIES		
Shareholders' funds		
(a) Share capital	1,045.50	1,039.50
(b) Reserves and surplus	6,109.02	5,400.87
Sub-total - Shareholders' funds	7,154.52	6,440.37
Non-current liabilities		
(a) Long-term borrowings	3,461.86	2,551.26
(b) Long-Term Provisions	50.26	58.49
Sub-total - Non-current liabilities	3,512.12	2,609.75
Current liabilities		
(a) Trade payables	176.84	174.95
(b) Other current liabilities	630.85	519.70
(c) Short-term provisions	113.78	486.22
Sub-total - Current liabilities	921.47	1,180.87
TOTAL - EQUITY AND LIABILITIES	11,588.11	10,230.99
B. ASSETS		
Non-current assets		
(a) Fixed assets	169.79	168.05
(b) Non-current investments	9,928.20	7,716.91
(c) Deferred tax assets (net)	125.20	144.26
(d) Long-term loans and advances	68.27	87.22
Sub-total - Non-current assets	10,291.46	8,116.44
Current assets		
(a) Current investments	-	270.49
(b) Trade receivables	917.59	1,233.38
(c) Cash and bank balances	34.11	284.47
(d) Short-term loans and advances	325.73	261.31
(e) Other current assets	19.22	64.90
Sub-total - Current assets	1,296.65	2,114.55
TOTAL ASSETS	11,588.11	10,230.99

Notes

- The standalone and consolidated financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on , May 26 , 2017 and have been subjected to audit by the Statutory Auditors of the Company.
- In accordance with AS-17 - Segment reporting, the Company's operations fall under single segment namely Information Technology Services.
- The results for the Quarter ended 31st March 2017 are the balancing figures between audited figures in respect of the full Financial Year and the year to date figures upto the third quarter of the current financial year.
- The company at its Board Meeting held on 26th May 2017 has proposed a dividend of Rs.3 /- per equity share (30%) of face value Rs.10 each fully paid up subject to approval of the shareholders at the Annual General Meeting to be held on 7th August , 2017 .
- Tax expense includes current tax and deferred tax.
- Previous period's figures have been regrouped or reclassified wherever necessary to conform to those of the current period/year.

For and on behalf of the Board of Directors



Aditya Krishna
Chairman & Managing Director

Place: Chennai
Date: May 26, 2017

