

7th August, 2017

To

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

Sub: Intimation on the outcome of the Board Meeting held on August 07, 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 the Unaudited Standalone and Consolidated Financial Results of the Company for the first quarter ended 30th June, 2017 and the Limited Review Report of M/s. R.G.N.Price & Co., Chartered Accountants, Chennai on the unaudited standalone and consolidated financial results for the first quarter ended 30th June, 2017 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We further wish to inform you that the meeting of the Board of Directors of the Company commenced at 1.30 pm and concluded at 4.15 p.m.

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 : 044-28413633
Telefax : 044-28544569
Offices at : Bangalore, Mumbai, Ernakulam, Quilon,
Calicut and New Delhi

Simpsons Buildings
No.861, Anna Salai
Chennai – 600 002.

Date: 7th August, 2017.

**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 2017, ('the Consolidated Statement'), insofar as it relates to the amounts and disclosures for the quarter ended 30th June 2017, being submitted by the Holding Company pursuant to the requirement 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. This Statement is the responsibility of the Holding Company's Management and is approved by the Board of Directors of the Holding Company. Our responsibility is to issue a report on the Statement based on our limited review.
2. We conducted our review of the Statement, insofar as it relates to the amounts and disclosures for the quarter ended 30th June 2017, 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.
3. The IND- AS results for the quarter ended 30th June 2016 have not been subjected to limited review or audit. However, the Management has exercised necessary due diligence to ensure that the Standalone and Consolidated financial results provide a true and fair view of its affairs.
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 2017, 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



Mahesh Krishnan
Partner
M. No. 206520
FR No. 002785S

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 Unaudited Consolidated Financial Results of Saksoft Limited and its subsidiaries for the Quarter Ended June 30, 2017		
(Rs. In Lakhs)		
Particulars	Quarter ended 30.06.2017	Quarter ended 30.06.2016
	(Unaudited)	(Unaudited)
1. Income from Operations	6,530.65	6,394.98
a. Net sales/Income from Operations	70.84	63.43
b. Other Income	6,601.49	6,458.41
Total Income		
2. Expenses	3,294.57	2,979.10
a. Employee benefits expense	54.46	27.27
b. Depreciation and amortisation expense	1,603.96	1,528.67
c. Support / Third party charges	119.32	100.74
d. Finance Costs	846.59	969.30
e. Other expenses	5,918.90	5,605.08
Total Expenses		
3. Profit from ordinary activities after finance costs but before exceptional items (1-2)	682.59	853.33
4. Exceptional Items	682.59	853.33
5. Profit from ordinary activities before tax (3-4)	-	-
6. Extraordinary Items	682.59	853.33
7. Net Profit before tax (5-6)	230.67	290.21
8. Tax Expense	451.92	563.12
9. Net Profit for the period (7-8)		
10. Other Comprehensive Income	-	-
a) (i) Items that will not be reclassified to Profit or Loss	-	-
(ii) Income Tax relating to items that will not be reclassified to profit or loss	13.32	6.79
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	13.32	6.79
Total Other Comprehensive Income (a) + (b)		
Total Comprehensive Income for the period (9+10)	465.24	569.91
11. Profit for the period attributable to :		
Shareholders of Saksoft Limited	374.67	457.80
Non-Controlling interests	77.25	105.32
	451.92	563.12
Total comprehensive income for the period attributable to :		
Shareholders of Saksoft Limited	387.99	464.59
Non-Controlling interests	77.25	105.32
	465.24	569.91
12. Paid-up Equity Share Capital of Rs.10/- each	1,045.50	1,039.50
13.(i) Earnings Per Share (in Rs) before extraordinary items		
a) Basic	3.78	4.64
b) Diluted	3.57	4.37
	(not annualised)	(not annualised)
(ii) Earnings Per Share (in Rs) after extraordinary items		
a) Basic	3.78	4.64
b) Diluted	3.57	4.37
	(not annualised)	(not annualised)
Notes :		
1. Key Standalone financial information		
Total income	1,175.61	1,266.11
Profit / (Loss) before taxes	371.47	327.14
Profit / (Loss) after taxes	282.97	230.14



1. The unaudited standalone and consolidated financial statements for the quarter ended June 30, 2017 have been taken on record by the Board of Directors at their meeting held on August 7, 2017. The statutory auditors have expressed an unqualified opinion on the limited review results for the current quarter. The unaudited standalone and consolidated financial results for the current quarter and for the quarter ended 30th June 2016 are 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. The Ind- AS results for the quarter ended 30th June 2016 have not been subjected to limited review or audit. However, the Management has exercised necessary due diligence to ensure that the Standalone and Consolidated financial results provide a true and fair view of its affairs

2. These financial results are the Group's first Ind-AS financial results. The Group has adopted all the Ind-AS standards and the adoptions were carried out in accordance with Ind-AS 101-First time adoption of Indian Accounting Standards. The transition was carried out from Indian Accounting Principles generally accepted in India as prescribed under Sec 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 (IGAAP), which was the previous GAAP

3. The unaudited standalone and 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 were hitherto consolidated. The CODM has considered only IT Business as the operating segment as defined under Ind AS 108.

4. Transition to Ind-AS:

The Company has transitioned to Ind-AS with effect from 1st April 2017 with comparative being restated. Accordingly, the impact of transition has been provided in the opening reserve as at 1st April 2016 and figures for the quarter ended 30th June 2016 have been restated accordingly.

5. Reconciliation of Profit between Ind-AS and Indian GAAP (Consolidated)

Nature of Adjustments	Quarter ended 30.06.2016 Rs in lakhs
Profit as per erstwhile Indian GAAP	574.91
OCI - Items that will not be reclassified to Profit or Loss	-
Impact of Fair valuation of Share Based Payments as per Ind AS 102	(7.50)
Accounting of Other Income on amortization of Security Deposit	1.09
Accounting of finance cost on amortization of Security Deposit	(1.09)
Reversal of Rent straight-lining provision	(4.29)
Profit as per Ind AS	563.12

Following are the exemptions that the Company has considered for transition to Ind AS

- a) **Ind AS 102 - Share based payment transaction** - The Company has opted not to fair value ESOP vested before the date of transition.
- b) **Ind AS 16 - Property, Plant and Equipment** - The Company has opted to continue to measure its Property, Plant and Equipment at historical cost
- c) **Ind AS 27 - Separate Financial Statements** - The Company has opted to measure its investments in subsidiaries at cost.
- d) **Ind AS 103 - Business Combinations** - The Company has opted not to apply Ind AS 103 retrospectively

6. The results of 30th June 2016 do not include financial results of our subsidiary DreamOrbit Softech India Private Limited, which was acquired in December 2016.

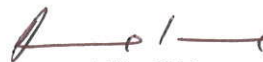
7. The Company has opted to publish only consolidated financial results. The Standalone results of the Company will be available on the Company's website www.saksoft.com and on the websites of NSE (www.nseindia.com) and BSE (www.bseindia.com).

8. 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 subsidiary, 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.

9. Tax expense includes current tax and deferred tax.

10. Previous period figures have been regrouped wherever necessary to confirm to the current period's presentation / classification.

For and on behalf of the Board of Directors



Aditya Krishna
Chairman & Managing Director

Place: Chennai
Date: August 07, 2017



R.G.N. PRICE & CO.
Chartered Accountants

Phone : 044-28413633
Telefax : 044-28544569
Offices at : Bangalore, Mumbai, Ernakulam, Quilon,
Calicut and New Delhi

Simpsons Buildings
No.861, Anna Salai
Chennai – 600 002.

Date: 7th August, 2017.

**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 2017, ('the Statement'), insofar as it relates to the amounts and disclosures for the quarter ended 30th June 2017, being submitted by the Company pursuant to the requirement 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. This Statement is the responsibility of the Company's Management and is approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our limited review.
2. We conducted our review of the Statement, insofar as it relates to the amounts and disclosures for the quarter ended 30th June 2017, 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 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.
3. The IND- AS results for the quarter ended 30th June 2016 have not been subjected to limited review or audit. However, the Management has exercised necessary due diligence to ensure that the Standalone and Consolidated financial results provide a true and fair view of its affairs.
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 2017, 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



Mahesh Krishnan
Partner
M. No. 206520
FR No. 002785S

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 Unaudited Standalone Financial Results for the Quarter Ended June 30, 2017 (Rs. In Lakhs)		
Particulars	Quarter ended 30.06.2017	Quarter ended 30.06.2016
	(Unaudited)	(Unaudited)
1. Income from Operations		
a. Net sales/Income from Operations	1,175.61	1,266.11
b. Other Income	329.02	129.96
Total Income (a+b)	1,504.63	1,396.07
2. Expenses		
a. Employee benefits expense	706.88	619.71
b. Depreciation and amortisation expense	23.76	16.62
c. Support / Third party charges	71.30	79.24
d. Finance Costs	103.37	83.75
e. Other expenses	227.85	269.61
Total Expenses (a+b+c+d+e)	1,133.16	1,068.93
3. Profit before exceptional items and tax (1-2)	371.47	327.14
4. Exceptional Items	-	-
5. Profit from ordinary activities before tax (3-4)	371.47	327.14
6. Extraordinary Items	-	-
7. Net Profit before tax (5-6)	371.47	327.14
8. Tax Expense	88.50	97.00
9. Net Profit for the period (7-8)	282.97	230.14
10. Other Comprehensive Income		
a) (i) Items that will not be reclassified to Profit or Loss	-	-
(ii) Income Tax relating to items that will not be reclassified to profit or loss	-	-
b) (i) Items that will be reclassified to Profit or Loss	13.32	6.79
(ii) Income Tax relating to items that will be reclassified to profit or loss	-	-
	13.32	6.79
Total Other Comprehensive Income (a) + (b)	13.32	6.79
Total Comprehensive Income for the period (9+10)	296.29	236.93
11. Paid-up Equity Share Capital of Rs.10/- each	1,045.50	1,039.50
12.(i) Earnings Per Share (in Rs) before extraordinary items		
a) Basic	2.85	2.33
b) Diluted	2.70	2.20
	(not annualised)	(not annualised)
(ii) Earnings Per Share (in Rs) after extraordinary items		
a) Basic	2.85	2.33
b) Diluted	2.70	2.20
	(not annualised)	(not annualised)
<p>1. The unaudited standalone and consolidated financial statements for the quarter ended June 30, 2017 have been taken on record by the Board of Directors at their meeting held on August 7, 2017. The statutory auditors have expressed an unqualified opinion on the limited review results for the current quarter. The unaudited standalone and consolidated financial results for the current quarter and for the quarter ended 30th June 2016 are 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. The Ind-AS results for the quarter ended 30th June 2016 have not been subjected to limited review or audit. However, the Management has exercised necessary due diligence to ensure that the Standalone and Consolidated financial results provide a true and fair view of its affairs .</p> <p>2. These financial results are the Group's first Ind-AS financial results. The Group has adopted all the Ind-AS standards and the adoptions were carried out in accordance with Ind-AS 101-First time adoption of Indian Accounting Standards. The transition was carried out from Indian Accounting Principles generally accepted in India as prescribed under Sec 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 (IGAAP), which was the previous GAAP.</p> <p>3. The unaudited standalone and 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 were hitherto consolidated. The CODM has considered only IT Business as the operating segment as defined under Ind AS 108.</p>		



4. Transition to Ind-AS:

The Company has transitioned to Ind-AS with effect from 1st April 2017 with comparative being restated. Accordingly, the impact of transition has been provided in the opening reserve as at 1st April 2016 and figures for the quarter ended 30th June 2016 have been restated accordingly.

5. Reconciliation of Profit between Ind-AS and Indian GAAP (Standalone)

Nature of Adjustments	(Rs. In Lakhs) Quarter Ended 30-Jun-16
Profit as per erstwhile Indian GAAP	241.93
OCI - Items that will not be reclassified to Profit or Loss	-
Impact of Fair valuation of Share Based Payments as per Ind AS 102	(7.50)
Impact of Fair valuation of Financial Assets as per Ind AS 109	0.99
Impact of Fair valuation of Financial Assets as per Ind AS 109	(0.99)
Impact of reversal of rent straight lining as per Ind AS 17	(4.29)
Profit as per Ind AS	230.14

Following are the exemptions that the Company has considered for transition to Ind AS

- a) **Ind AS 102 - Share based payment transaction** - The Company has opted not to fair value ESOP vested before the date of transition.
- b) **Ind AS 16 - Property, Plant and Equipment** - The Company has opted to continue to measure its Property, Plant and Equipment at historical cost.
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- d) **Ind AS 103 - Business Combinations** - The Company has opted not to apply Ind AS 103 retrospectively

6. Tax expense includes current tax and deferred tax.

7. Previous period figures have been regrouped wherever necessary to conform to the current period's presentation / classification.

For and on behalf of the Board of Directors



Aditya Krishna
Chairman & Managing Director

Place: Chennai
Date: August 07, 2017

