

30th May, 2018

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 30th May, 2018 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

1. The Audited Standalone and Consolidated Financial Results of the Company and its Subsidiaries for the quarter and year ended 31st March 2018, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would be publishing an extract of the consolidated financial results in the prescribed format in English and Tamil Newspapers within the prescribed time. The details of the standalone and consolidated financial results of the Company would be available on the website of the Company www.saksoft.com as well as on the websites of the Stock Exchanges.

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. RGN Price & 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, 2018.

Dividend

2. Recommended a final dividend of Rs.3.50/- per equity Share (35%) for the Financial year 2017-18 on equity shares of Rs.10/- each, subject to the approval of the Shareholders in the ensuing Annual General Meeting (AGM).



Noida office

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Annual General Meeting and Book Closure

3. Decided to convene the 19th Annual General Meeting on **10th August, 2018** and approved the Closure of Register of Members and Share transfer books of the Company between 3rd August, 2018 and 10th August, 2018 (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.

Acquisition of additional Equity Stake in Dreamorbit Softech Private Limited, a Subsidiary Company

4. Considered and approved the proposal of further acquisition of 20% of the Equity Share Capital in Dreamorbit Softech Private Limited, subsidiary of the Company. Disclosure under Regulation 30 read with Schedule Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is as per the annexure to this covering letter.

We further wish to inform you that the meeting of the Board of Directors of the Company commenced at 12 Noon and concluded at 3.25 PM.

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.
2. Disclosure under Regulation 30 read with Schedule Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Disclosure as specified in Para A of Part A of Schedule III of SEBI (Listing obligations and disclosure requirements), Regulations, 2015.

Sl.No	PARTICULARS	REMARKS																
A	Name of the target entity, details in brief such as size, turnover etc.;	<p>Dreamorbit Softech Private Limited (Dreamorbit) is based out of Bengaluru (India) and having its overseas subsidiary Dreamorbit Inc., based out of Delaware (USA).</p> <p>Consolidated Financial summary of Dreamorbit Softech (Rs. in Lacs)</p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>2016-17</th> <th>2015-16</th> <th>2014-15</th> </tr> </thead> <tbody> <tr> <td>Income from operations</td> <td>3553.61</td> <td>2911.29</td> <td>2070.16</td> </tr> <tr> <td>Profit before tax</td> <td>606.31</td> <td>218.89</td> <td>195.93</td> </tr> <tr> <td>Profit after tax</td> <td>380.84</td> <td>134.47</td> <td>134.31</td> </tr> </tbody> </table>	Particulars	2016-17	2015-16	2014-15	Income from operations	3553.61	2911.29	2070.16	Profit before tax	606.31	218.89	195.93	Profit after tax	380.84	134.47	134.31
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B	Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length";	<p>Dreamorbit Softech is a subsidiary entity of Saksoft Limited.</p> <p>Other than Saksoft Limited, neither the Promoter/Promoter group/ Group companies have any interest in the entity being acquired.</p>																
C	Industry to which the entity being acquired belongs;	Information Technology.																
D	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	To increase the Equity Stake from 60% to 80% in Dreamorbit Softech Private Limited, a subsidiary Company.																
E	Brief details of any governmental or regulatory approvals required for the acquisition;	Not applicable																
F	Indicative time period for completion of the acquisition	On or before 15 th July, 2018																
G	Nature of consideration - whether cash consideration or share swap and details of the same	Cash Consideration																
H	Cost of acquisition or the price at which the shares are acquired	The cost of acquisition involved in acquiring the second tranche of 20% of equity stake in Dreamorbit Softech will be not exceeding an amount of Rs. 8.50 Crore.																



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I	Percentage of shareholding / control acquired and / or number of shares acquired	<p>Total paid up capital of Dreamorbit Softech is Rs.1,41,500/- (Rupees One Lakh Forty One Thousand Five Hundred Only) consisting of 14150 equity shares of Rs. 10/- each.</p> <p>Currently Saksoft Limited holds 60% in Equity Share Capital consisting of 8490 equity shares of Rs. 10/- each out of the total 14,150 equity shares of Rs. 10/- each.</p> <p>On completion of the proposed acquisition of 20% in the equity share capital consisting of 2830 shares, the aggregate holding of Saksoft Limited's equity stake will increase to 80% consisting 11320 equity shares of Rs.10/- each.</p>
J	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>Date of incorporation of Dreamorbit was March, 2010 and is registered in India.</p> <p>Dreamorbit has established itself as a leading Software Technology Solution company focusing on the Logistics Industry. Based in premier locations in India and the United States, it boasts skilled manpower, the best-of-its-class infrastructure and technology for Logistics, and a long list of satisfied customers in Logistics Industry. For more information please visit http://dreamorbit.com/</p> <p>The acquisition of the balance 20% stake in Dreamorbit is expected to take place in a phased manner by 2019.</p>

For Saksoft Limited

S.Muthukrishnan
Company Secretary

