



SSIL: SEC: BSE: 2018-19

May 14, 2018

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

Scrip Code: 540143

Dear Sir

**Regulation 33 of SEBI (LODR) Regulations, 2015 – Furnishing of audited Financial Results for the quarter and year ended March 31, 2018**

In continuation of our letter dated May 03, 2018, 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 for the quarter and year ended March 31, 2018.

Pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015, we enclose the following:

1. Audited Financial Results for the quarter and year ended March 31, 2018.
2. Auditors Report on the above Audited Financial Results.

The meeting of the Board of Directors commenced at 5.00 pm and concluded at 5.50 pm

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

Encl: 1. Audited financial Results  
2. Auditors' Report

**SAGARSOFT (INDIA) LIMITED**  
**STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2018**

(In Indian rupees lakhs)

S. No	Particulars	Quarter ended			Year ended	
		March 31, 2018	Dec 31, 2017	March 31, 2017	March 31, 2018	March 31, 2017
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from operations	1,318.87	1,147.70	437.53	3,700.07	1,629.78
II	Other income	14.21	4.91	8.55	32.71	33.68
III	<b>Total income ( I + II )</b>	<b>1,333.08</b>	<b>1,152.61</b>	<b>446.08</b>	<b>3,732.78</b>	<b>1,663.46</b>
IV	Expenses					
	(a) Employee benefits expense	560.63	591.11	269.42	2,036.77	1,118.17
	(b) Depreciation and amortisation expense	31.79	28.97	21.33	100.09	74.94
	(c) Other expenses	244.45	314.76	49.35	739.42	310.18
	<b>Total expenses ( IV )</b>	<b>836.87</b>	<b>934.84</b>	<b>340.10</b>	<b>2,876.28</b>	<b>1,503.30</b>
V	Profit/(Loss) before exceptional items and tax (III-V)	496.21	217.77	105.98	856.50	160.16
VI	Exceptional Items	-	-	-	-	-
VII	<b>Profit/(Loss) before tax (V-VI)</b>	<b>496.21</b>	<b>217.77</b>	<b>105.98</b>	<b>856.50</b>	<b>160.16</b>
VIII	Tax expense					
	(a) Current tax	117.65	86.84	7.37	236.15	18.68
	(b) Deferred tax	3.94	0.84	31.10	17.70	35.37
	Total tax	121.59	86.00	38.47	253.85	54.05
IX	<b>Profit/(Loss) for the period from continuing operations (VII-VIII)</b>	<b>374.62</b>	<b>131.77</b>	<b>67.51</b>	<b>602.65</b>	<b>106.11</b>
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)	374.62	131.77	67.51	602.65	106.11
XIV	Other Comprehensive income					
	(a) (i) Items that will not be reclassified to Profit or Loss	12.26	-	(42.40)	12.26	(42.40)
	(ii) Income tax relating to items that will not be reclassified to Profit or Loss	(3.38)	-	14.02	(3.38)	14.02
	(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	<b>Total Comprehensive Income for the period (XIII+XIV)</b>	<b>383.50</b>	<b>131.77</b>	<b>39.13</b>	<b>611.53</b>	<b>77.73</b>
XVI	Equity	-	-	-	556.00	556.00
XVII	Other Equity	-	-	-	1,144.71	533.18
XVIII	Earnings per share in Rupees (for continuing operations)					
	(a) Basic	6.90	2.37	0.70	11.00	1.40
	(b) Dilute	6.90	2.37	0.70	11.00	1.40

**Notes:**

- The above audited financial results were reviewed by the Audit Committee and later approved by the Board of Directors at their respective meetings held on May 14, 2018. The statutory Auditors have expressed an unmodified audit opinion on the financial results.
- The financial results of the company were prepared in accordance with the Indian Accounting Standards notified by the MCA.
- The Company is engaged in the Software Development and Consultancy, which is considered by the management as a single reportable business segment.



4. Reconciliation of total comprehensive income for the year ended March 31, 2017 is given below:

(In Indian rupees lakhs)

Particulars	Quarter ended March 31, 2017	As at March 31, 2017
Net profit for the year as per previous GAAP	23.44	57.04
Remeasurment of defined benefit obligations	42.40	42.40
Recognition of loans using effective interest rate	1.67	6.68
Total effect of transition to Ind AS	44.07	49.08
Profit for the year as per Ind AS	67.51	106.12
Other comprehensive income for the year	(28.38)	(28.38)
Total comprehensive income under Ind AS	39.13	77.74

5. Balance Sheet

(In Indian rupees lakhs)

Particulars	Note	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
<b>ASSETS</b>				
<b>Non Current Assets</b>				
(a) Property, Plant and Equipment	3	480.01	242.24	293.28
(b) Financial Assets				
(i) Loans and Advances	4	20.27	187.43	195.75
(c) Deferred Tax Assets (net)		75.57	96.65	118.01
(d) Advance Income Tax		145.00	10.00	15.00
<b>Total Non-Current Assets</b>		<b>720.86</b>	<b>536.32</b>	<b>622.04</b>
<b>Current Assets</b>				
(a) Financial Assets				
(i) Trade Receivables	5	818.26	258.01	207.54
(ii) Cash and cash equivalents	6	433.65	330.56	208.39
(iii) Other Financial Assets	7	4.01	4.27	4.27
(b) Other Current Assets	8	144.79	95.77	49.69
<b>Total Current Assets</b>		<b>1,400.70</b>	<b>688.61</b>	<b>469.89</b>
<b>TOTAL ASSETS</b>		<b>2,121.56</b>	<b>1,224.93</b>	<b>1,091.93</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
(a) Equity Share Capital	9	556.00	556.00	556.00
(b) Other Equity	10	1,144.71	533.18	455.44
<b>Total Equity</b>		<b>1,700.71</b>	<b>1,089.18</b>	<b>1,011.44</b>
<b>Non Current Liabilities</b>				
(a) Financial Liabilities				
(i) Borrowings	11	14.64	6.44	9.52
(b) Long Term Provisions	12	41.45	55.72	26.64
<b>Total Non-Current Liabilities</b>		<b>56.10</b>	<b>62.16</b>	<b>36.15</b>
<b>Current Liabilities</b>				
(a) Financial Liabilities				
(i) Trade Payables	13	54.56	15.69	7.44
(b) Other Current Liabilities	14	15.42	2.99	2.01
(c) Provisions	15	294.78	54.91	34.89
<b>Total Current Liabilities</b>		<b>364.75</b>	<b>73.59</b>	<b>44.34</b>
<b>Total Liabilities</b>		<b>420.85</b>	<b>135.75</b>	<b>80.49</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>2,121.56</b>	<b>1,224.93</b>	<b>1,091.93</b>

*[Handwritten Signature]*

6. Reconciliation of equity as previously reported and Ind AS

(In Indian rupees lakhs)

Particulars	As at 31st March ,2017	As at April 1 ,2016
<b>Equity shareholders' funds under previous GAAP</b>	<b>1,084.81</b>	<b>1,027.77</b>
Effect of measuring loans and advances at fair value	-	16.33
Effect of measuring loans and advances at amortized cost	(9.65)	-
Deferred tax impact on employee benefits	14.02	-
<b>Equity under Ind AS</b>	<b>1,089.18</b>	<b>1,011.44</b>

7. The Board of Directors has recommended a Dividend of Rs.2.50 per equity share (25%) on the 55,60,000 equity shares of face value of Rs.10/- each for the financial year 2017-18.
8. 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
9. Previous period/ year figures have been regrouped/ reclassified wherever necessary.

Place: Hyderabad  
Date: May 14, 2018

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 financial Results of the company for the quarter and year ended March 31, 2018 is an "unmodified opinion".

for Sagarsoft (India) Limited

**M Jagadeesh**  
**Managing Director**

Place: Hyderabad  
Date : May 14, 2018



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

To  
**The Board of Directors**  
**Sagarsoft (India) Limited**  
Hyderabad

We have audited the quarterly financial results of **Sagarsoft (India) Limited** for the quarter ended March 31, 2018 and the year to date results for the period April 01, 2017 to March 31, 2018 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34 – Interim Financial Reporting) mandated under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards 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 misstatement(s). 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.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date 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 for the quarter ended March 31, 2018 as well as the year to date results for the period from April 01, 2017 to March 31, 2018.

Place: Hyderabad  
Date: May 14, 2018



For **LAKSHMI & ASSOCIATES**  
Chartered Accountants

**MOHAN REDDY T**  
Partner  
Membership No. 239635