



SSIL: SEC: BSE: 2017-18

November 06, 2017

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 Un-audited Financial Results for the second quarter and half year ended September 30, 2017

Further to our letter dated October 20, 2017, we are pleased to forward herewith our un-audited financial results for the second quarter and half year ended September 30, 2017, which were taken on record and approved by the Board at their meeting held on today, after review by its Audit Committee. We are also forwarding herewith the Limited Review Report furnished by our Statutory Auditors on the above results, which was also taken on record by our Board at their said meeting.

Thanking you

Yours faithfully
for Sagarsoft (India) Limited

J. Raja Reddy
Company Secretary

Encl: 1. Un-audited financial Results
2. Auditors' Certificate

SAGARSOFT (INDIA) LIMITED
CIN: L72200TG1996PLC023823

STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2017

(In Indian rupees lakhs)

S. No	Particulars	Quarter ended			Half year ended		Year ended
		Sep 30, 2017	June 30, 2017	Sep 30, 2016	Sep 30, 2017	Sep 30, 2016	March 31, 2017
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Income						
	(a) Revenue from operations	676.06	557.44	385.12	1,233.50	764.74	1,629.78
	(b) Other income	7.05	6.54	6.89	13.59	12.65	27.00
	Total income	683.11	563.99	392.01	1,247.09	777.39	1,656.78
II	Expenses						
	(a) Employee benefits expense	482.63	402.40	272.22	885.03	559.73	1,160.57
	(b) Depreciation and amortisation expense	20.16	19.17	17.01	39.33	35.78	74.94
	(c) Other expenses	88.45	91.76	93.97	180.21	160.34	310.18
	Total expenses	591.24	513.33	383.20	1,104.57	755.85	1,545.68
III	Profit/(Loss) before exceptional items and tax (I-II)	91.87	50.66	8.81	142.52	21.54	111.09
IV	Exceptional Items	-	-	-	-	-	-
V	Profit/(Loss) before tax (III-IV)	91.87	50.66	8.81	142.52	21.54	111.09
VI	Tax expense						
	(a) Current tax	24.85	6.81	-	31.66	-	7.37
	(b) Deferred tax	5.14	9.46	2.78	14.60	6.99	46.68
	Total tax	29.99	16.27	2.78	46.26	6.99	54.05
VII	Profit/(Loss) for the period from continuing operations (V-VI)	61.88	34.38	6.03	96.26	14.55	57.04
VIII	Profit/(Loss) from discontinued operations	-	-	-	-	-	-
IX	Tax expense of discontinued operations	-	-	-	-	-	-
X	Profit/(Loss) from discontinued operations (after tax) (VIII-IX)	-	-	-	-	-	-
XI	Profit/(Loss) for the period (VII+X)	61.88	34.38	6.03	96.26	14.55	57.04
XII	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	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
XIII	Total Comprehensive Income for the period (XI+XII)	61.88	34.38	6.03	96.26	14.55	57.04
XIV	Earnings per share in Rupees (for continuing operations)						
	(a) Basic	1.11	0.62	0.11	1.73	0.26	1.03
	(b) Dilute	1.11	0.62	0.11	1.73	0.26	1.03



STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2017

(In Indian rupees)

Particulars	As at September 30, 2017	As at March 31, 2017
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	48,129,224	24,223,695
(b) Financial Assets		
(i) Loans	10,000,000	10,000,000
(ii) Other financial assets	1,933,806	1,671,746
(c) Deferred tax assets (net)	6,867,266	8,473,162
(d) Advance Income tax	1,500,000	1,000,000
Total Non - Current Assets (1)	68,430,296	45,368,603
Current assets		
(a) Financial Assets		
(i) Trade receivables	44,262,567	25,800,786
(ii) Cash and cash equivalents	11,004,746	33,056,072
(iii) Other Financial Assets	2,490,439	2,072,193
(b) Other current assets	20,437,650	15,289,911
Total Current Assets (2)	78,195,402	76,218,963
Total Assets (1+2)	146,625,698	121,587,566
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	55,600,000	55,600,000
(b) Other Equity	62,047,276	52,412,576
Total equity (1)	117,647,276	108,012,576
LIABILITIES		
Non-current liabilities		
(a) Financial Liabilities		
Borrowings	479,617	644,436
(b) Provisions	7,910,280	5,571,675
Total Non - Current Liabilities (2)	8,389,897	6,216,111
Current liabilities		
(a) Financial Liabilities		
(i) Trade payables	10,779,803	1,568,748
(b) Provisions	2,952,355	2,348,562
(c) Other current liabilities	6,856,367	3,441,569
Total Current Liabilities (3)	20,588,525	7,358,879
Total Equity and Liabilities (1+2+3)	146,625,698	121,587,566

1. The above un-audited financial results were reviewed by the Audit Committee and later approved by the Board of Directors at their respective meetings held on November 06, 2017. The statutory Auditors have carried out a Limited Review of the financial results.
2. The financial results of the company were prepared in accordance with the Indian Accounting Standards notified by the MCA.
3. The Company started operations from its new software development centre on 25th September, 2017. The total capital expenditure incurred was Rs.268.03 Lakhs for the said development Centre and the same was met out of internal accruals.
4. The Company is engaged in the Software Development and Consultancy, which is considered by the management as a single reportable business segment.
5. Previous period/ year figures have been regrouped/ reclassified wherever necessary.

Place: Hyderabad
Date: November 06, 2017



For Sagarsoft (India) Limited

M. Jagadeesh
Managing Director



INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

**To The Board of Directors of
SAGARSOFT (INDIA) LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Financial Results ('the statement') of **SAGARSOFT (INDIA) LIMITED** ('the company') for the quarter and six months ended September 30, 2017, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016.

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.

2. We conducted our review of the statement in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Hyderabad
Date: November 6, 2017

FOR LAKSHMI & ASSOCIATES,
Chartered Accountants
(F.R.N.012482S)



[Handwritten Signature]

D.NARAYANA RAO
Partner
Membership No. 026141