



SSIL: SEC: BSE: 2020-21

July 30, 2020

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 quarter ended June 30, 2020

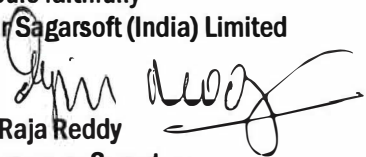
Further to our letter dated July 22, 2020, we are pleased to forward herewith our un-audited financial results for the first quarter ended June 30, 2020, which were taken on record and approved by our Board at their meeting held on today, after review by its Audit Committee. We are also forwarding herewith the Limited Review Report furnished by our Statutory Auditors on the above financial results, which was also taken on record by our Board at their said meeting.

The meeting of the Board of Directors commenced at 4.00 pm and concluded at 4.45 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. Un-audited financial Results
2. Limited Review Report



SAGARSOFT (INDIA) LIMITED
CIN: 72200TG1996PLC023823

STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020

(In Indian rupees lakhs)

S. No	Particulars	Quarter ended		Year Ended	
		June 30, 2020	March 31, 2020	June 30, 2019	March 31, 2020
		Un-audited	Audited	Un-audited	Audited
I	Revenue from operations	918.67	897.31	956.01	3,673.22
II	Other income	23.15	39.04	9.74	81.01
III	Total income (I + II)	941.82	936.35	965.75	3,754.23
IV	Expenses				
	(a) Employee benefits expense	671.31	677.39	726.42	2,752.12
	(b) Depreciation and amortisation expense	37.39	115.33	21.61	180.71
	(c) Other expenses	73.04	85.73	141.89	515.72
	Total expenses (IV)	781.74	878.45	889.92	3,448.55
V	Profit/(Loss) before exceptional items and tax (III-IV)	160.08	57.90	75.83	305.68
VI	Exceptional Items	-	-	-	-
VII	Profit/(Loss) before tax (V-VI)	160.08	57.90	75.83	305.68
VIII	Tax expense				
	(a) Current tax	44.10	19.93	21.94	84.64
	(b) Deferred tax	1.09	(9.60)	(7.81)	(12.50)
	Total tax	45.19	10.33	14.13	72.14
IX	Profit/(Loss) for the period from continuing operations (VII-VIII)	114.89	47.57	61.70	233.54
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)	114.89	47.57	61.70	233.54
XIV	Other Comprehensive income				
	(a) (i) Items that will not be reclassified to Profit or Loss	-	(7.69)	-	(7.69)
	(ii) Income tax relating to items that will not be reclassified to Profit or Loss	-	1.94	-	1.94
	(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	Total Comprehensive Income for the period (XIII+XIV)	114.89	41.82	61.70	227.79
XVI	Equity	556.00	556.00	556.00	556.00
XVII	Other Equity	-	-	-	1678.49
XVIII	Earnings per share In Rupees (for continuing operations)				
	(a) Basic	2.07	0.75	1.11	4.10
	(b) Diluted	2.07	0.75	1.11	4.10

- 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 July 30, 2020. The statutory Auditors have carried out a Limited Review of 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 business of Software Development and Consultancy, which is considered by the management as a single reportable business segment.





4. The figures for the quarter ended March 31, 2020 were 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 ended December 31, 2019.
5. The spread of COVID 19 pandemic across the globe and the consequent remedial measures against the virus taken by the various countries and the Indian Government are having impact on the operations of the various economies, all of which has led to substantial contraction of demand.

In view of the above pandemic, its impact on the company's operations has been considered and a sensitivity analysis based on current estimates in assessing the recoverability of receivables also has been performed. However, the actual impact of COVID-19 on the financial statements may differ from that estimated and the Company will continue to closely monitor any material changes to future economic conditions.

6. Previous period/ year figures have been regrouped/ reclassified wherever necessary.

Place: Hyderabad
Date: July 30, 2020



For Sagarsoft (India) Limited

M. Jagadeesh
Managing Director



T MOHAN & ASSOCIATES
Chartered Accountants
(Formerly Lakshmi & Associates)

3-6-237, # 602,
Lingapur La Bulde Complex,
Himayatnagar, Hyderabad - 500 029.
Ph : 040-23223787, Mobile : +91-9177105860
E-mail : tmassociates.ca@gmail.com

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

**TO THE BOARD OF DIRECTORS OF
M/S SAGARSOFT (INDIA) LIMITED**

We have reviewed the accompanying statement of unaudited financial results of M/S SAGARSOFT (INDIA) LIMITED (the "Company"), for the quarter ended June 30, 2020. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on 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 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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 applicable accounting standards and other recognized 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matter

We draw your attention to Note No. 5 of the statement, dealing with uncertainties thrown up as a consequence of COVID-19 pandemic, management's assessment of impact on financial reporting and future operations of the company and the remedial measure put in place to mitigate the adverse effects. However, the actual impact of COVID-19 on the financial statements may differ from the estimates made by the management.

Our conclusion is not modified in respect of this matter.

Place: Hyderabad
Date: July 30, 2020



For T MOHAN & ASSOCIATES

Chartered Accountants

FR No. 0012482S

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Date: 2020.07.30
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MOHAN REDDY T

Partner

Membership No. 239635

UDIN: 20239635AAAABM1369