Covance

August 14, 2025

To,
The Manager
Listing Department
BSE Limited
PJ Towers, Dalal Street, Mumbai – 400001

Scrip Code : 544361

Subject : Outcome of the Meeting of the Board of Directors of Covance Softsol Limited ("the Company") in accordance with Regulation 30 & Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

Dear Sir/Madam,

With reference to the captioned subject and in terms of Regulation 30 of the Listing Regulations, we hereby inform your good office that the Board of Directors of Covance Softsol Limited **("the Company")** at their meeting held today i.e., **Thursday, August 14, 2025**, has inter-alia considered and approved the following:

1 the unaudited Standalone and Consolidated Financial Results for the quarter ended 30th June, 2025, as recommended by the Audit Committee, along with the Limited Review Reports, in compliance with Regulation 33 is annexed herewith as ***Annexure A***.

2 the fundraising by way of the issue of fully-paid up equity shares of the Company to its eligible shareholders as on the record date (to be notified later) on a right basis ('**Rights issue'**), for a maximum amount up to **Rs. 7.5 Crore** (**the** "**Issue**"), subject to receipt of necessary approvals, as applicable and in accordance with applicable provisions of the Companies Act, 2013, as amended, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("**SEBI (ICDR) Regulations**"), as amended, and other applicable laws.

3 the appointment of Dr. Aravind Kumar Madala (DIN: 06994824) as an Additional Director with effect from 1st September, 2025 subject to the approval of the Shareholders.

Further, the Board has constituted a '***Rights Issue Committee***' to decide other terms and conditions of the Issue, including but not limited to the issue of the combination of eligible securities, issue size, issue price, rights entitlement ratio, record date, timing, terms and schedule of payment, from time to time, etc.

Furthermore, necessary information in respect of the issuance of securities as per SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, read with Regulation 30 of Listing Regulations as amended from time to time is annexed herewith as ***Annexure B & C***.

The Meeting of the Board of Directors commenced at 4.00 PM and concluded at 7.00 PM.

You are requested to kindly take the above information for your records.

For Covance Softsol Limited

Madala Bhaskara Rao
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Date: 2025.08.14 19:05:37 +05'30'

Bhaskar Rao Madala
Director
DIN: 00474589

PAVULURI & Co.
CHARTERED ACCOUNTANTS
Plot No.48, Flat No.301,
MICASA, Phase - I, Kavuri Hills,
Hyderabad - 500 033.
Ph : 040-2970 2638 / 2639
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INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF
COVANCE SOFTSOL INDIA LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **COVANCE SOFTSOL INDIA LIMITED** ("the Company"), for the quarter ended June 30, 2025 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations")

2. This Statement, which is the responsibility of the Company's Management and approved by the Company's 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 underSection 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement basedon our review.

3. 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 (ICAI). A review of interim financial informationconsists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less inscope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not expressan audit opinion.

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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 amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Pavuluri & Co
Chartered Accountants
FRN : 012194s

CA.N.Rajesh
Partner
M.No : 223169

PAVULURI & CO. Firm Reg.No. 012194S Hyderabad Chartered Accountants

Place : Hyderabad
Date :14/08/2025

UDIN # 25223169BMILNS9837

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

TO THE BOARD OF DIRECTORS OF
COVANCE SOFTSOL INDIA LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **COVANCE SOFTSOL INDIA LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiary together referred to as "Group"), for the quarter ended June 30, 2025 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations")

2. This Statement, which is the responsibility of the Company's Management and approved by the Company's 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 underSection 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement basedon our review.

3. 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 (ICAI). A review of interim financial informationconsists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less inscope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not expressan audit opinion.

   We also performed procedures in accordance with the circular issued by the SEBI under regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The statement includes the unaudited results of the wholly owned US subsidiary Softsol Resources Inc whose results are not audited/reviewed by auditors but are reviewed and certified by the management of the company.

5. Based on our review conducted as stated in paragraph 3 above and based on the consideration of the review by the management of the subsidiary referred in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in termsof Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



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6. We did not review the interim financial information of the wholly owned subsidiary Softsol Resources Inc included in the consolidated unaudited financial results, whose interim financial information reflect total revenues of Rs 28.84 crores for the quarter ended June 30, 2025 total net loss after tax of Rs 50.45 lakhs for the quarter ended June 30, 2025 and total comprehensive income of Rs 15.92 crores for the quarter ended June 30, 2025, as considered in the statement. This interim financial information have been reviewed by the management whose results have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on these results provided by the management and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of our reliance on the interim financial information certified by the Management.

For Pavuluri & Co
Chartered Accountants
FRN : 012194s



CA.N.Rajesh
Partner
M.No : 223169

Place : Hyderabad
Date :14/08/2025

UDIN # 25223169BMILNT3584

COVANCE SOFTSOL LIMITED (CIN:L62011TS2023PLC175979)

STATEMENT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2025

(Regd. Office : Plot No.4, Software Units Layout, Madhapur, Hyderabad - 500081, Telangana)

(Amount in lakhs of ₹, Except EPS)

Sl. No.	Particulars	Standalone				Consolidated			
		Quarter ended			Year ended	Quarter ended			Year ended
		30.06.2025 (Unaudited)	31.03.2025 (Audited)	30.06.2024 (Unaudited)	31.03.2025 (Audited)	30.06.2025 (Unaudited)	31.03.2025 (Audited)	30.06.2024 (Unaudited)	31.03.2025 (Audited)
1	**Income**								
	(a) Revenue from operations	1,740.13	924.84	254.08	2,836.65	3,327.77	2,419.02	2,331.59	10,169.61
	(b) Other income	155.83	45.39	230.51	675.63	55.64	125.42	421.12	1,067.70
	Total income	**1,895.96**	**970.23**	**484.59**	**3,512.28**	**3,383.41**	**2,544.44**	**2,752.71**	**11,237.31**
2	**Expenses**								
	(a) Employee benefits expense	498.44	380.85	317.92	1,314.04	1,339.68	1,409.76	949.43	4,565.97
	(b) Finance costs	99.36	100.23	115.29	438.79	132.13	155.21	116.10	573.43
	(c) Depreciation and amortisation expense	3.47	7.43	4.08	25.93	3.47	28.17	4.08	46.67
	(d) Other expenses	201.22	45.26	30.68	434.02	865.11	926.55	739.49	4,407.45
	Total expenses	**802.49**	**533.77**	**467.97**	**2,212.78**	**2,340.39**	**2,519.69**	**1,809.10**	**9,593.52**
3	**Profit before Exceptional Items and Tax (1-2)**	**1,093.47**	**436.46**	**16.62**	**1,299.50**	**1,043.02**	**24.75**	**943.61**	**1,643.79**
4	Exceptional Items			-	-			-	
5	**Profit before tax (3-4)**	**1,093.47**	**436.46**	**16.62**	**1,299.50**	**1,043.02**	**24.75**	**943.61**	**1,643.79**
6	Tax expense								
	(a) Current tax	265.20	89.58	-	305.32	265.20	96.00	-	311.74
	(b) Deferred tax expense	-	-			-	151.38		151.38
	(c) Short/ (Excess) earlier year taxes	-	(31.11)		(31.11)	-	(31.11)		(31.11)
7	**Profit for the period after tax (5-6)**	**828.27**	**377.99**	**16.62**	**1,025.29**	**777.82**	**(191.52)**	**943.61**	**1,211.78**
8	**Other comprehensive income (net of taxes)**								
	(a) Items that will not be reclassified to profit or loss								
	(i) Re-measurement losses on defined benefit plans	-	39.74	-	39.74	-	39.74	-	39.74
	(ii) Net gain on fair valuation of investments in equity instruments	-	3,284.91	(81.22)	3,429.40	1,642.83	(590.32)	(176.17)	291.05
	(iii) Gain on Exchange Fluctuation	(3.30)	(3.68)	7.34	194.60	(3.30)	(3.68)	7.34	194.60
	Income tax on above items	0.96	(967.07)	21.52	(1,066.88)	0.96	2.65	21.52	(97.16)
	(b) Items that will be reclassified to profit or loss			-	-			-	
	(i) Exchange differences in translating the financial statements of a foreign operation			-	-	(3.75)	(23.81)	5.15	136.51
9	**Total comprehensive income (8+9)**	**825.93**	**2,731.89**	**(35.74)**	**3,622.15**	**2,414.56**	**(766.94)**	**801.45**	**1,776.52**
10	Paid-up equity share capital (Face value of ₹10 per share)	1,477.36	1,477.36	1,477.36	1,477.36	1,477.36	1,477.36	1,477.36	1,477.36
11	Other equity				6,165.28				7,646.33
12	Earnings per share (of ₹10 each) (In absolute ₹ terms)								
	(a) Basic	5.61	2.56	0.11	6.94	5.27	(1.30)	6.39	8.21
	(b) Diluted	5.61	2.56	0.11	6.94	5.27	(1.30)	6.39	8.21

See accompanying notes to the financial results

For COVANCE SOFTSOL LIMITED

Director

COVANCE SOFTSOL LIMITED (CIN:L62011TS2023PLC175979)

STATEMENT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2025

(Regd. Office : Plot No.4, Software Units Layout, Madhapur, Hyderabad - 500081, Telangana)

NOTES:

1 The above unaudited financial results were reviewed by the Audit Committee of the Board and approved by the Board of Directors of the Company at their meeting held on 14 August 2025. These results were also reviewed by the statutory auditors and issued an unmodified conclusion in respect of Limited review for the quarter ended June 30, 2025

2 Pursuant to the Scheme of Arrangement approved by the Board of Softsol India Limited on August 14, 2023, under Sections 230 to 232 of the Companies Act, 2013 ("Scheme"), the IT/ITES business of Softsol India Limited has been demerged into its wholly owned subsidiary, Covance Softsol Limited ("the Company"). The Scheme has been approved by the Hon'ble National Company Law Tribunal (NCLT), and the demerger has become effective from September 26, 2024, with the Appointed Date being April 1, 2023. Accordingly, the Company has recorded the transfer of the IT/ITES business in its financial statements in accordance with the Scheme.

3 The Group has Company has a single business segment namely " IT/ ITES" as per IND-AS108 - "Operating Segments"

4 The consolidated financial results includes the results of its Wholly owned Subsidiary company "Softsol Resources, Inc. USA

For Covance Softsol Limited



Place: Hyderabad
Date:14.08.2025

Bhaskara Rao Madala
(Director)

Covance

Annexure B

Details as required to be disclosed under Regulation 30 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024.

In case of Issuance of Securities:

S. No	Particulars	Details
1.	Type of securities proposed to be issued	Fully paid-up Equity Shares
2.	Type of issuance	Rights Issue
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued.	Up to Rs. 7.50 crore, in total.

For Covance Softsol Limited

Madala Bhaskara Rao

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Date: 2025.08.14 19:06:33 +05'30'

Bhaskar Rao Madala
Director
DIN: 00474589

Covance

Annexure C

Disclosure required pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

1 Appointment of Dr. Aravind Kumar Madala, as an Additional Director:

Sl. No.	**Details of events that need to be provided**	**Information of such event(s)**
1	Name	Dr. Aravind Kumar Madala
2	reason for change viz. appointment, ~~resignation, removal, death or otherwise;~~	Appointment
3	date of appointment/~~cessation~~ (as applicable) & term of appointment;	01-09-2025 Appointment as an Additional Director subject to approval of shareholders
4	brief profile (in case of appointment);	Dr. Aravind Kumar Madala is a general physician with over 19 years of experience. He completed his graduation and post-graduation from Kasturba Medical College, Mangalore (1996–2006), and has been providing comprehensive medical care since then
5	disclosure of relationships between directors (in case of appointment of a director).	Son of Mr. Bhaskar Rao Madala, Director
6	Names of the listed Companies in which the resigning director holds directorships, indicating the category of directorship & membership of board committees	NA
7	Shareholding if any in the Company	NIL
8	Information as required pursuant to BSE circular ref no. LIST/ COMP/ 14/ 2018-19	Dr. Aravind Kumar Madala is not debarred from holding the office of director pursuant to any SEBI order or any other authority.

For Covance Softsol Limited

Madala Bhaskara Rao
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Date: 2025.08.14 19:07:09 +05'30'

Bhaskar Rao Madala
Director
DIN: 00474589