SIGMA SOLVE
Enterprise Software Solutions

To

Date : 18th March, 2025

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Streel Mumbai-400 001
Maharashtra, India
Scrip Code: 543917

Subject : Clarification regarding Query from BSE

Dear Sir / Madam,

We have rectified Limited Review Report for Consolidated Financial Results for the Quarter and Nine Months ended December 31, 2024 as per format prescribed by SEBI.

Yours faithfully,

FOR, SIGMA SOLVE LIMITED

Prakash Ratilal Parikh
Digitally signed by Prakash Ratilal Parikh
Date: 2025.03.18 15:26:31 +05'30'

SIGMA SOLVE LIMITED AHMEDABAD

Prakash R Parikh

Managing Director

DIN : DIN: 03019773

SIGMA SOLVE LIMITED
801-803, P V Enclave, ICICI Bank Lane Road, Sindhubhavan Road, S G Highway Ahmedabad, Gujarat
CIN : L72200GJ2010PLC060478

(₹ in Lakh)

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st December 2024

Sr.No	Particulars	Consolidated results					
		Quarter Ended			Nine Months		Year Ended
		31.12.2024 (Unaudited)	31.12.2023 (Unaudited)	30.09.2024 (Unaudited)	31.12.2024 (Unaudited)	31.12.2023 (Unaudited)	31.03.2024 (Audited)
1	**Revenue**						
(a)	Revenue from operations	1,957.97	1,623.65	1,705.25	5,263.44	4,883.10	6,505.45
(b)	Other income	19.21	61.84	58.89	152.72	309.10	353.88
	Total Income	**1,977.18**	**1,685.49**	**1,764.14**	**5,416.16**	**5,192.20**	**6,859.33**
2	**Expenses**						
(a)	Cost of Services Consumed	270.64	171.01	249.44	704.19	451.74	605.47
(b)	Employee benefits expenses	779.97	742.79	733.20	2,241.66	2,194.25	2,902.86
(c)	Finance costs	7.77	9.84	16.70	33.44	21.67	31.62
(d)	Depreciation and amortization expenses	26.55	32.48	25.36	77.92	76.24	109.43
(e)	Other expenses	307.96	138.60	194.59	716.15	511.65	689.04
	Total Expense	**1,392.89**	**1,094.72**	**1,219.29**	**3,773.36**	**3,255.55**	**4,338.42**
3	**Profit/(loss) before Exceptional Items and Tax (1-2)**	**584.29**	**590.77**	**544.85**	**1,642.80**	**1,936.65**	**2,520.91**
4	Exceptional items						
5	**Profit/(loss) Before Tax (3+4)**	**584.29**	**590.77**	**544.85**	**1,642.80**	**1,936.65**	**2,520.91**
6	**Tax expense**						
	Current Tax	92.85	7.72	178.61	342.24	402.59	595.23
	Deferred Tax	68.53	124.54	(44.61)	74.15	133.56	(6.84)
7	**Net Profit after tax for the period (5-6)**	**422.91**	**458.51**	**410.85**	**1,226.41**	**1,400.50**	**1,932.52**
8	**Other Comprehensive Income (after tax) (OCI)**						
(a)	Items that will not be reclassified to profit or loss	1.66	0.16	(0.66)	2.03	(5.75)	(0.52)
(b)	Tax relating to above items	(0.42)	(0.04)	0.17	(0.51)	1.45	0.13
(c)	Items that will be reclassified to profit or loss	46.05	(22.66)	7.80	55.54	25.05	29.74
	Other Comprehensive Income (after tax) (OCI)	**47.29**	**(22.54)**	**7.31**	**57.06**	**20.75**	**29.35**
9	**Total Comprehensive Income (after tax)**	**470.20**	**435.97**	**418.16**	**1,283.47**	**1,421.25**	**1,961.87**
	Profit attributable to:						
	Owners of the Company	422.91	458.51	410.89	1,226.51	1,081.72	1,613.74
	Non-Controlling Interest	-	-	(0.04)	(0.10)	318.78	318.78
	Other comprehensive income attributable to:						
	Owners of the Company	47.29	(22.54)	7.31	57.06	1.58	10.18
	Non-Controlling Interest	-	-	-	-	19.17	19.17
	Total comprehensive income attributable to:						
	Owners of the Company	470.20	435.97	418.20	1,283.57	1,083.29	1,623.91
	Non-Controlling Interest	-	-	(0.04)	(0.10)	337.96	337.96
10	Paid up Equity Share Capital (Face value of ₹ 10/- each.)	1,027.75	1,027.75	1,027.75	1,027.75	1,027.75	1,027.75
11	Other Equity						1,994.02
12	Earnings Per Share in ₹ (Face Value ₹ 10 each) (not annualised for Quarter)						
(a)	Basic	4.11	4.46	4.00	11.93	10.53	15.70
(b)	Diluted	4.11	4.46	4.00	11.93	10.53	15.70

Notes:

Notes to Consolidated Unaudited financials results for the Quarter And Nine Months Ended on 31 December 2024:

1	The above results are in accordance with the Indian Accounting Standards(Ind-AS) as prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder and other accounting principles generally accepted in India.
2	The figures for the corresponding previous period have been regrouped / reclassified wherever necessary, to make them comparable.
3	The Company has single reportable business segment. Hence, no separate information for segment wise disclosure is given in accordance with the requirements of Indian Accounting Standard (Ind AS) 108 - "Operating Segments".
4	On 27th May 2024, the board of directors had recommended a final dividend of ₹ 0.50/- per equity share for the F.Y. 2023-24, which was approved by the shareholders in the annual general meeting conducted on 20th August 2024.
5	These consolidated unaudited financial results of the Company for the quarter and nine months ended December 31, 2024 have been reviewed by the Audit Committee and then approved by the Board of Directors at their respective meetings held on February 13, 2025. The Statutory Auditors of the Company have carriedout a limited review of the unaudited financial results for the quarter and nine months ended December 31, 2024 and have issued an unmodified review report on these financial results.
6	On 18th October 2023, Sigma Solve Inc (subsidiary) has bought back its equity shares from the shareholders other than Sigma Solve Limited. Shares bought back are yet to be disposed off and hence such shares are held as treasury stock. Subsequent to the above transaction, Sigma Solve Inc has become wholly-owned subsidiary of the Company from the effective date of buyback.
7	On 16th April 2024, the Company incorporated a subsidiary named Rish Info Logistics Private Limited. The Company holds 70% shares of newly created entity.

For Sigma Solve Limited

Prakash R. Parikh

Prakash R. Parikh
Chairman cum Managing Director
DIN: 03019773

Place: Ahmedabad
Date: 13 February 2025

SIGMA SOLVE LIMITED AHMEDABAD

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors,
Sigma Solve Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of SIGMA SOLVE LIMITED ("the Company") for the quarter and nine months ended 31st December, 2024 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular N0. ClR/CFD/FAC/62/2016 dated 5th July, 2016.

2. The preparation of the statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (IND AS) 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, as amended 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.

3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' specified u/s. 143(10) of the Companies Act, 2013. 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.

   We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

MISTRY & SHAH LLP
AHMEDABAD
CHARTERED ACCOUNTANTS

4. The Statement Includes the results of the following entities:

Sr no.	Name of the Component	Relationship
1	SIGMA SOLVE INC.	Subsidiary
2	RISH INFO LOGISTICS PRIVATE LIMITED	Subsidiary

5. 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 Indian Accounting Standards (IND-AS) prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Mistry & Shah LLP
Chartered Accountants
F.R.N: - W100683

M. L. Shah

MISTRY & SHAH LLP * AHMEDABAD * CHARTERED ACCOUNTANTS

CA Malav Shah
Partner
M.NO. 117101
UDIN: 25117101BMLWOO6748

Date: 13th February, 2025
Place: Ahmedabad

SIGMA SOLVE LIMITED

801-803, P V Enclave, ICICI Bank Lane Road, Sindhubhavan Road, S G Highway Ahmedabad, Gujarat

CIN : L72200GJ2010PLC060478

(₹ in Lakh)

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER 2024

Sr.No	Particulars	Standalone Results					
		Quarter Ended			Nine Months		Year Ended
		31.12.2024 (Unaudited)	31.12.2023 (Unaudited)	30.09.2024 (Unaudited)	31.12.2024 (Unaudited)	31.12.2023 (Unaudited)	31.03.2024 (Audited)
1	**Revenue**						
(a)	Revenue from operations	796.29	678.13	758.47	2,346.01	1,925.64	2,766.06
(b)	Other income	14.43	28.23	34.19	91.17	80.01	100.80
	Total Income	**810.72**	**706.36**	**792.66**	**2,437.18**	**2,005.65**	**2,866.86**
2	**Expenses**						
(a)	Employee benefits expenses	515.60	483.23	483.72	1,493.88	1,374.42	1,867.55
(b)	Finance costs	7.77	9.84	16.70	33.44	21.67	31.62
(c)	Depreciation and amortization expenses	23.55	25.03	22.47	68.03	53.91	79.61
(d)	Other expenses	116.36	76.48	74.26	283.02	247.04	323.25
	Total Expense	**663.28**	**594.58**	**597.15**	**1,878.37**	**1,697.04**	**2,302.03**
3	**Profit/(loss) before Exceptional Items and Tax (1-2)**	**147.44**	**111.78**	**195.51**	**558.81**	**308.61**	**564.83**
4	Exceptional items						
5	**Profit/(loss) Before Tax (3+4)**	147.44	111.78	195.51	558.81	308.61	564.83
6	**Tax expense**						
	Current Tax	48.09	23.38	44.36	138.70	65.80	127.67
	Deferred Tax	(8.77)	6.69	5.75	3.12	12.30	15.93
7	**Net Profit after tax for the period (5-6)**	**108.12**	**81.71**	**145.40**	**416.99**	**230.51**	**421.23**
8	**Other Comprehensive Income (after tax) (OCI)**						
(a)	Items that will not be reclassified to profit or	1.66	0.16	(0.66)	2.03	(5.75)	(0.52)
(b)	Tax relating to above items	(0.42)	(0.04)	0.17	(0.51)	1.45	0.13
	Other Comprehensive Income (after tax) (OCI)	1.24	0.12	(0.49)	1.52	(4.30)	(0.39)
9	**Total Comprehensive Income (after tax) (10+11)**	**109.36**	**81.83**	**144.91**	**418.51**	**226.21**	**420.84**
10	Paid up Equity Share Capital (Face value of ₹ 10/- each.)	1,027.75	1,027.75	1,027.75	1,027.75	1,027.75	1,027.75
11	Other Equity						614.15
12	Earnings Per Share in ₹ (Face Value ₹ 10 each) (not annualised for quarter)						
(a)	Basic	1.05	0.80	1.41	4.06	2.24	4.10
(b)	Diluted	1.05	0.80	1.41	4.06	2.24	4.10

Notes:

Notes to Standalone Unaudited financials results for the Quarter and Nine Months Ended 31 December 2024:

1	The above results are in accordance with the Indian Accounting Standards(Ind-AS) as prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder and other accounting principles generally accepted in India
2	The figures for the corresponding previous period have been regrouped / reclassified wherever necessary, to make them comparable.
3	The Company has single reportable business segment. Hence, no separate information for segment wise disclosure is given in accordance with the requirements of Indian Accounting Standard (Ind AS) 108 - "Operating Segments".
4	On 27th May 2024, the board of directors had recommended a final dividend of ₹ 0.50/- per equity share for the F.Y. 2023-24, which was approved by the shareholders in the annual general meeting conducted on 20th August 2024.
5	These standalone unaudited financial results of the Company for the quarter and Nine Months ended December 31, 2024 have been reviewed by the Audit Committee and then approved by the Board of Directors at their respective meetings held on February 13, 2025. The Statutory Auditors of the Company have carriedout a limited review of the unaudited financial results for the quarter and nine months ended December 31, 2024 and have issued an unmodified review report on these financial results.

For Sigma Solve Limited

Prakash R. Parikh
Chairman cum Managing Director
DIN: 03019773

SIGMA SOLVE LIMITED AHMEDABAD

Place: Ahmedabad
Date: 13 February 2025

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To,
The Board of Directors,
Sigma Solve Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of SIGMA SOLVE LIMITED ("the Company") for the quarter ended 31th December, 2024 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular N0. CIR/CFD/FAC/62/2016 dated 5th July, 2016.

2. The preparation of the statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (IND AS) 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, as amended 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.

3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' specified u/s. 143(10) of the Companies Act, 2013. 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.

MISTRY & SHAH LLP
AHMEDABAD
CHARTERED ACCOUNTANTS

4. 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 Indian Accounting Standards (IND-AS) prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Mistry & Shah LLP
Chartered Accountants
F.R.N: - W100683

CA Malav Shah
Partner
M.NO. 117101
UDIN: 25117101BMLWON3734

Date: 13th February, 2025
Place: Ahmedabad

MISTRY & SHAH LLP
AHMEDABAD
CHARTERED ACCOUNTANTS