Sagarsoft

SIL: SEC: BSE: 2024-25

07th February, 2025

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

Scrip Code: 540143

Dear-Sir,

Sub: Regulation 33 of SEBI (LODR) Regulations 2015 - Furnishing of Un-audited Standalone and Consolidated Financial Results for the third quarter and nine months period ended 31st December, 2024

Further to our letter dated 31st January, 2025, we are pleased to forward herewith our un-audited stand-alone and consolidated financial results for the third quarter and nine months period ended 31st December, 2024, which were taken on record and approved by our Board at their meeting held on today, after review by the 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 its said meeting.

The above said meeting of the Board of Directors commenced at 6.00 p.m. and concluded at 7.30 p.m.

We would request you to kindly take the above information/ documents on record.

Thanking you

Yours faithfully

for **Sagarsoft (India) Limited**

SAGARSOFT (INDIA) LIMITED Hyderabad

T.Sri Sai Mansa
Company Secretary
M.No:A61433

Walker Chandiok & Co LLP

Walker Chandiok & Co LLP
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Independent Auditor's Review Report on Consolidated Unaudited 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 (as amended)

To the Board of Directors of Sagarsoft (India) Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Sagarsoft (India) Limited ('the Holding Company') and ITCATS LLC, USA and Sapplica Inc., USA, its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') for the quarter ended 31 December 2024 and the consolidated year to date results for the period 1 April 2024 to 31 December 2024, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').

2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act, 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 express an audit opinion.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the Listing Regulation, to the extent applicable.

4. Based on our review conducted and procedures performed 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 Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements 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.

5. The Statement includes the interim financial information of a subsidiary, which have not been reviewed, whose interim financial information reflect total revenues of Nil and Nil, net loss after tax of ₹50.48 Lakhs and ₹131.43 Lakhs, total comprehensive loss of ₹50.30 Lakhs and ₹131.30 Lakhs for the quarter and year-to-date period ended 31 December 2024 respectively, as considered in the Statement. This financial information has been furnished to us by the Holding Company's management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, are based solely on such unreviewed interim financial information. According to the information and explanations given to us by the management, these interim financial information are not material to the Group.

   Our conclusion is not modified in respect of this matter with respect to our reliance on the financial information certified by the Board of Directors.

For Walker Chandiok & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013

SANJAY KUMAR JAIN

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Date: 2025.02.07 17:57:49 +05'30'

Sanjay Kumar Jain
Partner
Membership No. 207660
UDIN: 25207660BMMIOX2034

Place: Hyderabad
Date: 7 February 2025

Sagarsoft

SAGARSOFT (INDIA) LIMITED
CIN: L72200TG1996PLC023823
Plot No: 111, Road No 10, Jubilee Hills, Hyderabad - 500 033.

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

(Amount in lakhs of ₹ unless otherwise stated)

Sl. No	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2024 (unaudited)	30.09.2024 (unaudited)	31.12.2023 (unaudited)	31.12.2024 (unaudited)	31.12.2023 (unaudited)	31.03.2024 (Audited)
1	**Income**						
	a. Revenue from operations	3,388.87	3,499.68	4,482.58	10,759.31	11,261.53	15,219.18
	b. Other income	70.17	49.58	54.89	167.07	167.96	206.69
	Total income	**3,459.04**	**3,549.26**	**4,537.47**	**10,926.38**	**11,429.49**	**15,425.87**
2	**Expenses**						
	a. Employee benefits expenses	2,394.24	2,403.86	2,574.85	7,426.48	7,243.86	9,873.15
	b. Outsourcing costs	506.28	561.63	1,007.76	1,642.03	2,109.89	2,861.53
	c. Finance costs	17.32	17.18	18.39	51.94	62.52	80.42
	d. Depreciation and amortization expense	60.37	59.22	62.31	178.08	183.02	241.62
	e. Other expenses	302.29	249.15	369.40	920.82	900.12	1,230.97
	Total expenses	**3,280.50**	**3,291.04**	**4,032.71**	**10,219.35**	**10,499.41**	**14,287.69**
3	**Profit before tax**	**178.54**	**258.22**	**504.76**	**707.03**	**930.08**	**1,138.18**
4	**Tax expense**						
	a. Current tax expense	60.80	90.78	143.22	228.36	266.42	327.76
	b. Deferred tax expense/(benefit)	1.23	(8.04)	4.76	(7.62)	(6.06)	(23.36)
5	**Profit for the period/year**	**116.51**	**175.48**	**356.78**	**486.29**	**669.72**	**833.78**
6	**Other comprehensive income (OCI)**						
	(a)(i) Items that will not be reclassified to profit or loss	(24.21)	(24.20)	4.07	(72.62)	12.21	(96.83)
	(ii) Income tax relating to above	6.10	6.09	(1.02)	18.28	(3.07)	24.37
	(b)(i) Items that will be reclassified to profit or loss	54.19	6.55	(11.29)	60.06	10.76	31.78
	(ii) Income tax relating to above	-	-	2.84	-	(2.71)	26.06
7	**Total comprehensive income for the period/year**	**152.59**	**163.92**	**351.38**	**492.01**	**686.91**	**819.16**
8	**Net profit/(loss) attributable to:**						
	- Shareholders of the Holding Company	136.70	196.67	356.78	538.86	669.72	839.60
	- Non-controlling interest	(20.19)	(21.19)	-	(52.57)	-	(5.82)
9	**Other comprehensive income for the period/year attributable to:**						
	- Shareholders of the Holding Company	36.01	(11.56)	(5.40)	5.67	17.19	(14.62)
	- Non-controlling interest	0.07	(0.00)	-	0.05	-	-
10	**Total comprehensive income for the period/year attributable to:**						
	- Shareholders of the Holding Company	172.71	185.11	351.38	544.53	686.91	824.98
	- Non-controlling interest	(20.12)	(21.19)	-	(52.52)	-	(5.82)
11	Paid up Equity share capital (face value of ₹10 each)	639.22	639.22	639.22	639.22	639.22	639.22
12	Other equity						6,217.26
13	**Earnings per equity share ("EPES")**						
	Basic and Diluted EPES (in absolute ₹ terms)*	2.14	3.08	5.58	8.43	10.48	13.13

*EPES for quarters and nine months are not annualised

SAGARSOFT (INDIA) LIMITED Hyderabad

Notes:

1. The consolidated unaudited financial results for the quarter and nine months ended 31 December 2024 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 07 February 2025. The Statutory auditors have performed limited review of the above unaudited consolidated financial results, and have issued unmodified review report thereon.

2. The consolidated unaudited financial results have been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

3. The Group is primarily engaged in Staffing and Information Technology related services to its customers in India and Overseas, which is being considered as a single reportable business segment, by the management.

For and on behalf of the Board of Directors



M.Jagadeesh
Managing Director
DIN: 01590689

Date: 07 February 2025
Place: Hyderabad

Walker Chandiok & Co LLP

Walker Chandiok & Co LLP
Unit No – 1, 10th Floor,
My Home Twitza, APIIC,
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Independent Auditor's Review Report on Standalone Unaudited 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 (as amended)

To the Board of Directors of Sagarsoft (India) Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Sagarsoft (India) Limited ('the Company') for the quarter ended 31 December 2024 and the year to date results for the period 1 April 2024 to 31 December 2024, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').

2. The 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 Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act, 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 express an audit opinion.

4. Based on our review conducted as 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 Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements 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 Walker Chandiok & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013

SANJAY KUMAR JAIN
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Date: 2025.02.07 17:57:00 +05'30'

Sanjay Kumar Jain
Partner
Membership No. 207660
UDIN: 25207660BMMIOY2565

Place: Hyderabad
Date: 7 February 2025

Sagarsoft

SAGARSOFT (INDIA) LIMITED
CIN: L72200TG1996PLC023823
Plot No: 111, Road No 10, Jubilee Hills, Hyderabad - 500 033.
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2024

(Amount in lakhs of ₹ unless otherwise stated)

Sl. No	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2024 (unaudited)	30.09.2024 (unaudited)	31.12.2023 (unaudited)	31.12.2024 (unaudited)	31.12.2023 (unaudited)	31.03.2024 (Audited)
1	**Income**						
	a. Revenue from operations	1,359.37	1,505.24	1,642.16	4,439.44	4,029.50	5,513.78
	b. Other income	69.89	125.32	44.96	235.07	256.15	285.01
	Total income	**1,429.26**	**1,630.56**	**1,687.12**	**4,674.51**	**4,285.65**	**5,798.79**
2	**Expenses**						
	a. Employee benefits expenses	999.56	1,041.84	993.14	3,147.05	2,890.46	3,953.52
	b. Outsourcing costs	208.25	240.46	291.30	689.68	487.81	740.32
	c. Finance costs	17.06	16.86	17.89	50.98	60.84	78.30
	d. Depreciation and amortization expense	48.36	48.68	50.40	145.10	150.74	199.10
	e. Other expenses	71.44	67.84	56.25	234.76	255.81	340.23
	Total expenses	**1,344.67**	**1,415.68**	**1,408.98**	**4,267.57**	**3,845.66**	**5,311.47**
3	**Profit before tax**	**84.59**	**214.88**	**278.14**	**406.94**	**439.99**	**487.32**
4	**Tax expense**						
	a. Current tax expense	20.81	49.85	55.49	99.68	108.04	138.91
	b. Deferred tax expense/(benefit)	1.23	(8.04)	4.76	(7.62)	(6.12)	(23.36)
5	**Profit for the period/year**	**62.55**	**173.07**	**217.89**	**314.88**	**338.07**	**371.77**
6	**Other comprehensive income (OCI)**						
	(a) (i) Items that will not be reclassified to profit or loss	(24.21)	(24.20)	4.07	(72.62)	12.21	(96.82)
	(ii) Income tax relating to above	6.10	6.09	(1.02)	18.28	(3.07)	24.37
	(b) Items that will be reclassified to profit or loss	-	-	-	-	-	-
7	**Total comprehensive income for the period/year**	**44.44**	**154.96**	**220.94**	**260.54**	**347.21**	**299.32**
8	Paid up Equity Share Capital (face value of ₹10 each)	639.22	639.22	639.22	639.22	639.22	639.22
9	Other equity						4,709.19
10	**Earnings per equity share ("EPES")**						
	Basic and Diluted EPES (in absolute ₹ terms)*	0.98	2.71	3.41	4.93	5.29	5.82

*EPES for quarters and nine months are not annualised

SAGARSOFT (INDIA) LIMITED Hyderabad

Notes:

1. The standalone unaudited financial results for the quarter and nine months ended 31 December 2024 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 07 February 2025. The Statutory auditors have performed limited review of the above unaudited standalone financial results, and have issued unmodified review report thereon.

2. The standalone unaudited financial results have been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

3 The Company is primarily engaged in Staffing and Information Technology related services to its customers in India and Overseas, which is being considered as a single reportable business segment, by the management.

For and on behalf of the Board of Directors

M.Jagadeesh
Managing Director
DIN: 01590689

Date: 07 February 2025
Place: Hyderabad

SAGARSOFT (I... LIMITED Hyderabad

Annexure B

Sagarsoft®

SIL: SEC: BSE: 2024-25 07th February, 2025

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

Scrip Code: 540143

Dear Sir

Submission of statement of utilization of funds – Intimation under Regulation 32 (3) of the SEBI (LODR) Regulations 2015

...

In accordance with Regulation 32 (3) of the SEBI (LODR) Regulations 2015, we are submitting in the annexure, utilization of funds raised through issue of 2,00,000 equity shares at a price of Rs.254/- per share through Preferential Issue.

Thanking you

Yours faithfully

for **Sagarsoft (India) Limited**

T.Sri Sai Manasa

SAGARSOFT (INDIA) LIMITED Hyderabad

T.Sri Sai Manasa
Company Secretary
M.No:A61433

Statement of Deviation / Variation in utilisation of funds raised	
Name of listed entity	Sagarsoft (India) Limited
Mode of Fund Raising	~~Public Issues~~ / ~~Rights Issues~~ / Preferential Issue /~~QIP~~ / ~~Others~~
Date of Raising Funds	26.07.2021
Amount Raised	Rs.5,08,00,000
Report filed for Quarter ended	31.12.2024
Monitoring Agency	Not applicable
Monitoring Agency Name, if applicable	-
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	No specific comments
Comments of the auditors, if any	No specific comments
Objects for which funds have been raised and where there has been a deviation , in the following table	

Original Object	Modified Object, if any	Original Allocation Rs.	Modified allocation, if any	Funds Utilised Rs.	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
For further acquisition and for other general corporate purpose	Nil	5,08,00,000	-	5,08,00,000	Nil	Rs.1,18,00,000/- utilised for working capital Requirements and remaining Rs.3,90,00,000/- is kept in Fixed Deposits.

Deviation or variation could mean:
(a) Deviation in the objects or purposes for which the funds have been raised or
(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
(c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

For Sagarsoft (India) Limited

T.Sri Sai Manasa
Company Secretary and Compliance Officer

SAGARSOFT (INDIA) LIMITED Hyderabad

Place: Hyderabad
Date: 07.02.2025