COVANCE SOFTSOL LIMITED

CIN: U62011TS2023PLC175979
Registered Office: Plot No. 4, Infocity, Madhapur, Jubilee Hills, Shaikpet, Hyderabad-500033, Telangana, India.
Email: cs@covance.ai Website: www.covance.ai Tel. No.: +91 40 42568500 Fax No.: +91 40 42568600

Date: 11th March, 2025

To
The Manger - Listing
The Department of Corporate Services
BSE Limited
25th Floor, P. J. Towers, Dalal Street, Mumbai-400 001

Dear Sirs

Sub: Unaudited Financial Results for the quarter ended 31st December, 2024
Scrip Code No. 544361 - Covance Softsol Limited

We are pleased to submit the Standalone and Consolidated Un-Audited Financial Results for the third quarter ended December 31, 2024, which have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company on February 14, 2025.

The company was listed on February 20, 2025, pursuant to the Scheme of Demerger (i.e., the Scheme of Arrangement between M/s. Softsol India Limited ("Demerged Company") and M/s.Covance Softsol Limited ("Resulting Company") and their respective shareholders and creditors).

In accordance with the BSE letter dated February 18, 2025, the company is complying with the provisions related to the financials of the previous quarter, for your information and records.

Thanking You

For Covance SoftSol Limited

Madala Bhaskara Rao
Digitally signed by Madala Bhaskara Rao
Date: 2025.03.11 19:06:59 +05'30'

Bhaskar Rao Madala
Director
DIN: 00474589

Encl. as above

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 INTERIMCONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF COVANCE SOFTSOL LIMITED

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of COVANCE SOFTSOL LIMITED ("the Parent") and its subsidiary (the Parent and Subsidiaries together referred to as "the Group") for the quarter and nine months ended December 31, 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, as amended.

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laiddown 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 consolidated unaudited financial results includes the interim financial results of subsidiary company M/s Softsol Resources Inc which has not been reviewed by their auditors. These unaudited financial results and other unaudited financial information have been furnished to us by the management.

5. 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 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.

For Pavuluri & Co
Chartered Accountants
FRN : 012194S

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

CA.N.Rajesh
Partner
M.No : 223169
UDIN # 25223169BMILLG5407

Date : 14/02/2025
Place : Hyderabad

PAVULURI & Co.
CHARTERED ACCOUNTANTS
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INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF STANDALONE INTERIM FINANCIALRESULTS

TO THE BOARD OF DIRECTORS OF
COVANCE SOFTSOL LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **COVANCE SOFTSOL LIMITED**, for the quarter and nine year ended December 31, 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, as amended.

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 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 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 (ICAI). A review of interim financial information consists 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 in scope 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 express an 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

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

CA.N.Rajesh
Partner
M.No : 223169

Place : Hyderabad
Date :14/02/2025

UDIN # 25223169BMILLF2335

COVANCE SOFTSOL LIMITED (CIN:U62011TS2023PLC175979)

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

(Amount in lakhs of ₹, unless otherwise stated)

Sl. No.	Particulars	Standalone						Consolidated					
		Quarter ended			Nine Months Ended		Year ended	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)	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	**Revenue**												
(a)	Revenue from operations	1,195.03	462.6	216.61	1911.71	778.65	1,104.59	3,409.61	2,009.39	1,357.53	7,750.59	4,354.83	6,117.12
(b)	Other income	244.15	155.58	363.91	630.24	621.52	763.10	273.45	171.91	429.72	866.48	837.34	762.54
	Total income	**1,439.18**	**618.18**	**580.52**	**2,541.95**	**1,400.17**	**1,867.69**	**3,683.06**	**2,181.30**	**1,787.25**	**8,617.07**	**5,192.17**	**6,879.66**
2	**Expenses**												
(a)	Employee benefits expense	307.14	308.13	268.82	933.19	865.43	1,157.69	1,173.05	1,033.73	955.94	3,156.21	2,805.84	3,706.66
(b)	Finance costs	106.70	116.57	116.23	338.56	337.74	452.31	109.35	116.98	232.49	342.43	454.90	590.00
(c)	Depreciation and amortisation expense	7.69	6.73	1.53	18.50	3.33	6.53	7.69	6.73	1.53	18.50	3.33	24.05
(d)	Other expenses	328.98	29.1	11.03	388.76	83.84	144.80	2,127.25	614.16	545.19	3,480.90	1,750.05	2,317.38
	Total expenses	**750.51**	**460.53**	**397.61**	**1,679.01**	**1,290.34**	**1,761.33**	**3,417.34**	**1,771.60**	**1,735.15**	**6,998.04**	**5,014.12**	**6,638.09**
3	**Profit/(Loss) before Exceptional Itmms and Tax (1-2)**	**688.67**	**157.65**	**182.91**	**862.94**	**109.83**	**106.36**	**265.72**	**409.70**	**52.10**	**1,619.03**	**178.05**	**241.57**
4	Exceptional Items			-			-		-	-		-	-
5	**Profit before tax (3-4)**	**688.67**	**157.65**	**182.91**	**862.94**	**109.83**	**106.36**	**265.72**	**409.70**	**52.10**	**1,619.03**	**178.05**	**241.57**
6	Tax expense												
(a)	Current tax	172.17	-	-	215.74	-	48.86	172.17	43.57	-	215.74	0.21	116.10
(b)	Deferred tax expense	-	-										
7	**Profit for the period/ year (5-6)**	**516.50**	**157.65**	**182.91**	**647.20**	**109.83**	**57.50**	**93.55**	**366.13**	**52.10**	**1,403.29**	**177.84**	**125.47**
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		-	-		-	4.99		-				4.99
	(ii) Net gain on fair valuation of investments in equity instruments	(82.74)	308.45	150.76	144.49	(15.62)	(276.84)	212.95	844.58	1,003.86	881.37	756.16	1,515.39
	(iii) Gain on Exchange Fluctuation	161.43	29.51	5.10	198.28	79.12	101.47	161.43	29.51	5.10	198.28	79.12	101.47
	Income tax on above items	(22.91)	(98.41)	(45.39)	(99.81)	(18.49)	49.61	(22.91)	(98.41)	(45.39)	(99.81)	(18.49)	49.61
	(b) Items that will be reclassified to profit or loss		-	-		-	-		-	-			
	(i) Exchange differences in translating the financial statements of a foreign operation		-	-		-	-	158.59	(3.42)	4.16	160.32	36.89	57.23
9	**Total comprehensive income (8+9)**	**572.28**	**397.20**	**293.38**	**890.16**	**154.84**	**(63.27)**	**603.61**	**1,138.39**	**1,019.83**	**2,543.45**	**1,031.52**	**1,854.16**
10	Paid-up equity share capital (Face value of₹10 per share)												
11	Other equity												
12	Earnings per share (of ₹10 each) (In absolute ₹ terms)												
(a)	Basic	3.50	1.07	1.24	4.38	0.74	0.39	0.63	2.48	0.35	9.51	1.20	0.85
(b)	Diluted	3.50	1.07	1.24	4.38	0.74	0.39	0.63	2.48	0.35	9.51	1.20	0.85

See accompanying notes to the financial results

NOTES:

1 The above unaudited standalone 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 February 2025.

2 The Board of Directors of Softsol India Limited ("SIL" or "Demerged Company") had approved a Scheme of Arrangement for the demerger of its manufacturing business into Covance Softsol Limited ("CSL" or "Resulting Entity") in their meeting held on August 14, 2023. The appointed date for the demerger is April 1, 2023. The Hon'ble National Company Law Tribunal ("NCLT") granted requisite approval for the scheme. The certified true copy of the NCLT order, along with the sanctioned scheme, was filed by both companies with the Registrar of Companies on September 26, 2024. Consequently, the scheme became effective from September 26, 2024. In line with the accounting requirements of Appendix A to Ind AS 10 ("Distribution of Non-cash Assets to Owners"), the investment made by Softsol India Limited in Covance Softsol Limited has been cancelled as per the scheme of demerger, resulting in Covance Softsol Limited becoming a separate entity and ceasing to be a wholly owned subsidiary.

3 The Company has a single business segment namely " Information Technology"

4 Figures of the previous period have been regrouped wherever considered necessary to conform to current period classification.

For Covance Softsol Limited

BHASKARA RAO MADALA

Digitally signed by Bhaskara Rao Madala
Date: 2025.02.14 19:07:48 +05'30'

Bhaskara Rao Madala
(Director)

Place: Hyderabad
Date:14.02.2025