

Date: 09th November, 2023

To,

National Stock Exchange of India Limited
Exchange Plaza, Bandra-Kurla Complex
Bandra (E), Mumbai- 400 051,
Maharashtra, INDIA

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street Mumbai-400 001
Maharashtra, INDIA

Symbol: SIGMA

Scrip Code: 543917

Subject:- Outcome of Board Meeting Held on 09th November, 2023

Dear Sir/ Ma'am,

Pursuant to Regulations 30 and 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors at their Board meeting held on today 09th November, 2023 inter alia, has transacted and approved the following:-

1. Unaudited standalone and consolidated Financial Results of the Company for the quarter and half year 30th September, 2023 together with the Auditor's Report thereon by the Statutory Auditor of the Company as per Regulation 33 of the SEBI (LODR) Regulations, 2015;
2. Considered and approved all other businesses as per agenda circulated.

Please note that the said meeting was held at around 11:00 a.m. (IST) and concluded at around 12:45 p.m. (IST).

We hereby request you to take note of the same and update record of the Company accordingly.

Thanking you.
Yours faithfully,
For, Sigma Solve Limited



Prakash R Parikh
Managing Director
DIN: 03019773

Encl.:- As Above



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www.sigmasolve.in
CIN:
L72200GJ2010PLC060478



801-803, PV Enclave, ICICI Bank Lane Road
Sindhubhavan Road, Ahmedabad - 380054

Independent Auditor's Review Report on the Half Year 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 30th September, 2023 and year to date from April 01, 2023 to September 30, 2023 ("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 NO. 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.



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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

MhShah

Malav Shah

Partner

M.NO. 117101

UDIN: 23117101BGVUGS4370



Date: 9th November, 2023

Place: Ahmedabad



STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30 TH SEPTEMBER 2023

Sr.No	Particulars	Standalone Results					
		Quarter Ended			Half-Year Ended		Year Ended
		30.9.2023 (Unaudited)	30.6.2023 (Unaudited)	30.9.2022 (Unaudited)	30.9.2023 (Unaudited)	30.9.2022 (Unaudited)	31.3.2023 (Audited)
1	Revenue						
(a)	Revenue from operations	654.08	593.43	418.64	1,247.51	780.11	1,775.68
(b)	Other Income	21.68	26.41	40.61	48.09	34.42	49.58
	Total Income	675.76	619.84	459.25	1,295.60	814.53	1,825.26
2	Expenses						
(a)	Employee benefits expenses	457.77	433.42	269.16	891.19	532.11	1,209.20
(b)	Finance costs	10.80	1.03	0.29	11.83	0.57	1.00
(c)	Depreciation and amortization expenses	24.10	4.78	3.25	28.88	7.13	18.14
(d)	Other expenses	104.97	61.80	80.32	166.87	127.59	314.38
	Total Expense	597.64	501.13	353.02	1,098.77	667.40	1,542.72
3	Profit/(loss) before Exceptional Items and Tax (1-2)	78.12	118.71	106.23	196.83	147.13	282.54
4	Exceptional items						
5	Profit/(loss) Before Tax (3+4)	78.12	118.71	106.23	196.83	147.13	282.54
6	Tax expense						
	Current Tax	20.31	22.11	22.00	42.42	38.05	96.61
	Deferred Tax	1.62	3.99	3.43	5.61	(2.52)	(6.82)
7	Net Profit after tax for the period (5-6)	56.19	92.61	80.80	148.80	111.60	192.75
8	Other Comprehensive Income (after tax)(OCI)						
(a)	Items that will not be reclassified to profit or loss	0.83	(6.74)	0.84	(5.91)	(3.81)	(7.93)
(b)	Tax relating to above items	(0.21)	1.70	(0.21)	1.49	0.96	2.00
	Other Comprehensive Income (after tax) (OCI)	0.62	(5.04)	0.63	(4.42)	(2.85)	(5.93)
9	Total Comprehensive Income (after tax)(10+11)	56.81	87.57	81.43	144.38	108.75	186.82
10	Paid up Equity Share Capital (Face value of Rs. 10/- each.)	1,027.75	1,027.75	411.10	1,027.75	411.10	1,027.75
11	Other Equity						
12	Earnings Per Share in Rs. (Face Value Rs. 10 each) (not annualised)						
(a)	Basic	0.55	0.90	0.79	1.45	1.09	1.88
(b)	Diluted	0.55	0.90	0.79	1.45	1.09	1.88

Notes:

Notes to Standalone Unaudited financials results for the Quarter and Half Year ended 30th September 2023:

- 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.
- The figures for the corresponding previous period have been regrouped / reclassified wherever necessary, to make them comparable.
- 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".
- These standalone unaudited financial results of the Company for the quarter and half year ended September 30, 2023 have been reviewed by the Audit Committee and then approved by the Board of Directors at their respective meetings held on November 09, 2023. The Statutory Auditors of the Company have carried out a limited review of the unaudited financial results for the quarter and half year ended September 30, 2023 and have issued an unmodified review report on these financial results.
- The Company has implemented Indian Accounting Standards (Ind AS) from the current financial year 2023-24 with the transition date being 1 April 2022. Accordingly, all consequential impacts have been accounted in retained earnings on account of this implementation. These are the Company's first interim financial result prepared in accordance with Ind AS as notified under the Companies (Indian Accounting Standards) Rules, 2015 and rules thereunder as amended from time to time. Figures for the respective comparative period have been restated, wherever applicable. Details of Ind AS adjustments are as under:

(₹ in Lakh)

Particulars	Profit & Loss			Equity
	Quarter ended 30.09.2022	Half-year ended 30.09.2022	Year ended 31.03.2023	As at 31.03.2023
Net profit / Equity under previous IGAAP (After Tax) (A)	70.85	112.38	190.66	1,228.53
Add/(Less): Ind AS Adjustment				
Gain/(loss) on Fair Valuation of Investments in Mutual Funds	18.42	2.48	(1.62)	62.23
Reclassification of Acturial Gain/Loss on Gratuity Provision	(0.84)	3.81	7.93	-
Tax impacts on Ind AS adjustments	(7.63)	(7.07)	(4.22)	(15.80)
Total Ind AS adjustments (net of Tax) accounted through statement of profit or loss (B)	9.95	(0.78)	2.09	46.43
Net Profit under Ind AS (After Tax) (C) = (A) + (B)	80.80	111.60	192.75	1,274.96
Other Comprehensive Income (Net of Tax) (D)	0.63	(2.85)	(5.93)	2.00
Reclassification of Acturial Gain/Loss on Gratuity Provision	0.84	(3.81)	(7.93)	-
Tax impacts on Ind AS adjustments	(0.21)	0.96	2.00	2.00
Total comprehensive income (net of Tax) under Ind As (E) = (C) + (D)	81.43	108.75	186.82	1,276.96



For Sigma Solve Limited
Prakash R. Parikh
Prakash R. Parikh
Chairman cum Managing Director
DIN: 03019773

Place: Ahmedabad
Date: 9 November 2023

Prakash R. Parikh

SIGMA SOLVE LIMITED			
STANDALONE BALANCE SHEET AS AT 30TH SEPTEMBER, 2023			
(₹ in Lakh)			
Particulars	Notes	As at 30th September, 2023	As at 31st March, 2023
I. ASSETS			
(1) Non-Current Assets			
(a) Property, plant and equipment	1	810.48	43.91
(b) Capital work-in-progress	1	-	658.24
(c) Intangible assets	1	0.30	0.44
(d) Financial assets			
(i) Investments in Subsidiary	2	279.26	279.26
(ii) Loans	3	-	-
(iii) Other financial assets	4	293.40	188.21
(e) Other non-current assets	5	-	-
(f) Deferred Tax Asset (Net)		-	-
Total Non-Current Assets		1,383.44	1,170.06
(2) Current Assets			
(a) Financial assets			
(i) Other investments	2	219.33	182.28
(ii) Trade receivables	6	657.24	494.82
(iii) Cash and cash equivalents	7	1.62	54.72
(iv) Other Bank balances	7	-	-
(v) Loans	3	-	1.45
(vi) Others financial assets	4	2.81	1.76
(b) Other current assets	5	55.88	31.44
Total Current Assets		936.88	766.47
Total Assets		2,320.32	1,936.53
II. EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	8	1,027.75	1,027.75
(b) Other equity	9	337.69	244.70
TOTAL EQUITY		1,365.44	1,272.45
Liabilities			
(1) Non-Current Liabilities			
(a) Financial liabilities			
(i) Borrowings	10	435.24	301.43
(b) Deferred tax liabilities (net)		8.74	4.62
(c) Provisions	11	46.60	31.99
Total Non-Current Liabilities		490.58	338.04
(2) Current Liabilities			
(a) Financial liabilities			
(i) Borrowings	10	116.55	84.19
(ii) Trade payables	12		
Total outstanding dues of micro enterprises and small enterprises		-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises		51.43	51.09
(iii) Other financial liabilities	13	191.72	120.84
(b) Other current liabilities	14	13.92	12.31
(c) Provisions	11	11.31	9.70
(d) Current tax liability (Net)		79.37	47.91
Total Current Liabilities		464.30	326.04
Total Liabilities		954.88	664.08
Total Equity and Liabilities		2,320.32	1,936.53



Prakash Raju

Sigma Solve Limited
Standalone Unaudited Statement of Cash Flow
CIN:- L72200GJ2010PLC060478

(₹ in Lakh)

Particulars	Half year ended 30-09-2023	Half year ended 30-09-2022	Year ended March 31, 2023
Cash flow from operating activities			
Net Profit before tax and extraordinary items	196.83	147.13	282.54
Non-Cash adjustment to reconcile profit before tax to net cash flows			
Depreciation	28.88	7.13	18.14
Gratuity Provision	10.31	6.53	13.07
IPO Expenses Written Off	-	-	-
Other Adjustments			
Investment Income	(14.75)	(15.37)	(27.06)
Finance Cost	11.83	0.57	1.00
Operating profit before Working Capital changes	233.10	145.99	287.69
Change in Working Capital	(133.56)	(84.14)	(73.14)
Increase/(Decrease) in Trade Payables	0.34	5.20	43.44
Increase/(Decrease) in Other current Liabilities	1.61	(0.11)	4.57
Increase/(Decrease) in Other current financial liabilities	19.49	15.65	49.40
Increase/(Decrease) in Current Tax Liability	31.46	24.75	46.49
Decrease/(Increase) in Trade receivables	(162.42)	(113.63)	(185.86)
Decrease/(Increase) in Short term Loans and advances	1.45	(3.70)	(1.45)
Decrease/(Increase) in Other Current Assets	(24.44)	(12.30)	(27.97)
Decrease/(Increase) in Other Current Financial Assets	(1.05)	-	(1.76)
Cash generated from operations	99.54	61.85	214.55
Income Tax(Paid)/ Refund	(42.42)	(38.05)	(96.61)
Net Cash flow from / (used in) Operating activities (A)	57.12	23.81	117.94
Cash Flow from/(used in) Investing Activities			
Purchase of Fixed Assets	(795.31)	(11.86)	(43.51)
(Increase)/Decrease in Investments	(37.05)	(3.10)	1.00
Investment Income	14.75	15.37	27.06
(Increase)/Decrease in Capital Work In Progress	658.24	-	(658.24)
(Increase)/Decrease in Non-Current Investments	(105.19)	210.02	250.92
Increase in other Non-Current Assets	-	(153.00)	-
Net Cash (used in) investing activities (B)	(264.56)	57.43	(422.77)
Cash Flow from/ (used in) Financing Activities			
Finance Cost	(11.83)	(0.57)	(1.00)
Proceeds from Issue of Share Capital	-	-	-
Dividend Paid	-	(20.56)	(20.56)
Proceeds from Security Premium	-	-	-
Increase/ (Repayment) of Short term Borrowings	32.36	125.75	43.45
Increase in/ (Repayment) of Long term Borrowings	133.81	-	301.43
Net Cash flow from / (used in) financing activities (C)	154.34	104.62	323.32
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	(53.10)	185.86	18.49
Cash and Cash Equivalents at the beginning of the year	54.72	36.23	36.23
Cash and Cash Equivalents at the end of the year	1.62	222.09	54.72

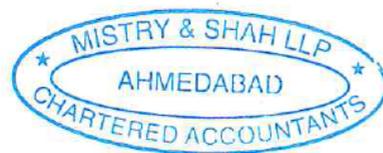


Praveen Khanna

Independent Auditor's Review Report on the Half Year 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 ended 30th September, 2023 and year to date from April 01, 2023 to September 30, 2023 ("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 NO. 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.



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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.

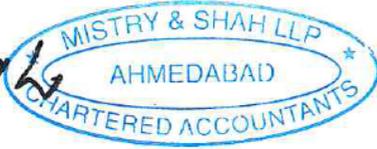
For Mistry & Shah LLP
Chartered Accountants
F.R.N: - W100683

MhShah
Malav Shah

Partner

M.NO. 117101

UDIN: 23117101BGVUGT3504



Date: 9th November, 2023

Place: Ahmedabad

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2023

Sr.No	Particulars	Consolidated results					
		Quarter Ended			Half-Year Ended		Year Ended
		30.9.2023 (Unaudited)	30.6.2023 (Unaudited)	30.9.2022 (Unaudited)	30.9.2023 (Unaudited)	30.9.2022 (Unaudited)	31.3.2023 (Audited)
1	Revenue						
(a)	Revenue from operations	1,630.42	1,629.03	1,555.96	3,259.45	2,761.97	5,584.19
(b)	Other income	123.83	119.74	2.19	243.57	(67.61)	142.55
	Total Income	1,754.25	1,748.77	1,558.15	3,503.02	2,694.36	5,726.74
2	Expenses						
(a)	Cost of Services Consumed	147.40	133.33	121.64	280.73	291.27	626.58
(b)	Employee benefits expenses	692.96	758.50	527.63	1,451.46	1,049.57	1,997.23
(c)	Finance costs	10.80	1.03	0.65	11.83	0.93	1.36
(d)	Depreciation and amortization expenses	31.59	12.17	8.37	43.76	17.19	38.25
(e)	Other expenses	209.04	160.32	187.32	369.36	294.05	695.28
	Total Expense	1,091.79	1,065.35	845.61	2,157.14	1,653.01	3,358.70
3	Profit/(loss) before Exceptional Items and Tax (1-2)	662.46	683.42	712.54	1,345.88	1,041.35	2,368.04
4	Exceptional items						
5	Profit/(loss) Before Tax (3+4)	662.46	683.42	712.54	1,345.88	1,041.35	2,368.04
6	Tax expense						
	Current Tax	270.12	124.75	127.07	394.87	191.40	510.25
	Deferred Tax	(14.57)	23.59	35.87	9.02	46.54	20.14
7	Net Profit after tax for the period (5-6)	406.91	535.08	549.60	941.99	803.41	1,837.65
8	Other Comprehensive Income (after tax) (OCI)						
(a)	Items that will not be reclassified to profit or loss	0.83	(6.74)	0.84	(6.91)	(3.81)	(7.93)
(b)	Tax relating to above items	(0.21)	1.70	(0.21)	1.49	0.96	2.00
(c)	Items that will be reclassified to profit or loss	34.41	13.30	102.01	47.71	203.66	267.25
	Other Comprehensive Income (after tax) (OCI)	35.03	8.26	102.64	43.29	200.81	261.32
9	Total Comprehensive Income (after tax) (10+11)	441.94	543.34	652.24	985.28	1,004.22	2,098.97
	Profit attributable to:						
	Owners of the Company	265.95	357.26	361.18	623.21	525.36	1,176.56
	Non-Controlling Interest	140.96	177.82	188.42	318.78	278.05	661.09
	Other comprehensive income attributable to:						
	Owners of the Company	21.20	2.91	61.64	24.12	118.96	153.91
	Non-Controlling Interest	13.83	5.35	41.00	19.17	81.85	107.41
	Total comprehensive income attributable to:						
	Owners of the Company	287.15	360.17	422.82	647.32	644.32	1,330.47
	Non-Controlling Interest	154.79	183.17	229.42	337.96	359.90	768.50
10	Paid up Equity Share Capital (Face value of Rs. 10/- each.)	1,027.75	1,027.75	411.10	1,027.75	411.10	1,027.75
11	Other Equity						
12	Earnings Per Share in Rs. (Face Value Rs. 10 each) (not annualised)						
(a)	Basic	2.59	3.48	3.51	6.06	5.11	11.45
(b)	Diluted	2.59	3.48	3.51	6.06	5.11	11.45

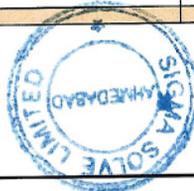
Notes:

Notes to Consolidated Unaudited financials results for the Quarter and Half Year ended 30th September 2023:

- 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.
- The figures for the corresponding previous period have been regrouped / reclassified wherever necessary, to make them comparable.
- 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".
- These standalone unaudited financial results of the Company for the quarter and half year ended September 30, 2023 have been reviewed by the Audit Committee and then approved by the Board of Directors at their respective meetings held on November 09, 2023. The Statutory Auditors of the Company have carried out a limited review of the unaudited financial results for the quarter and half year ended September 30, 2023 and have issued an unmodified review report on these financial results.
- The Company has implemented Indian Accounting Standards (Ind AS) from the current financial year 2023-24 with the transition date being 1 April 2022. Accordingly, all consequential impacts have been accounted in retained earnings on account of this implementation. These are the Company's first interim financial result prepared in accordance with Ind AS as notified under the Companies (Indian Accounting Standards) Rules, 2015 and rules thereunder as amended from time to time. Figures for the respective comparative period have been restated, wherever applicable. Details of Ind AS adjustments are as under:

Reconciliation : Particulars	Profit & Loss			Equity
	Quarter ended 30.09.2022	Half-year ended 30.09.2022	Year ended 31.03.2023	As at 31.03.2023
Net profit / Equity under previous IGAAP (After Tax) (A)	536.83	800.57	1,527.55	5,174.09
Add/(Less): Ind AS Adjustment				
Gain/(loss) on Fair Valuation of Investments in Mutual Funds	18.42	2.48	(1.62)	62.23
Foreign Exchange Adjustments	7.47	3.62	-	-
Prior Period Adjustments	-	-	308.04	-
Reclassification of Actuarial gain/loss on Gratuity	(0.84)	3.81	7.93	-
Tax impacts on Ind AS adjustments	(12.28)	(7.07)	(4.23)	(20.30)
Total Ind AS adjustments (Net of Tax) accounted through statement of profit or loss (B)	12.77	2.84	310.12	41.93
Net Profit under Ind AS (After Tax) (C) = (A) + (B)	549.60	803.41	1,837.67	5,216.02
Other Comprehensive Income (Net of Tax) (D)	102.64	200.81	261.32	28.85
Reclassification of Actuarial gain loss on gratuity	0.84	(3.81)	(7.93)	-
Tax impacts on Ind AS adjustments	(0.21)	0.96	2.00	2.00
Changes in Foreign Currency Translation Reserve	102.01	203.66	267.25	26.85
Total comprehensive income (net of Tax) under Ind As (E) = (C) + (D)	652.24	1,004.22	2,098.99	5,244.87

Place: Ahmedabad
Date: 9 November 2023



For Sigma Solve Limited

Prakash R. Parikh
Chairman cum Managing Director
DIN: 03019773

SIGMA SOLVE LIMITED

CONSOLIDATED BALANCE SHEET AS AT 30TH SEPTEMBER, 2023

(₹ in Lakh)

Particulars	Notes	As at 30th September, 2023	As at 31st March, 2023
I. ASSETS			
(1) Non-Current Assets			
(a) Property, plant and equipment	1	841.36	89.29
(b) Capital work-in-progress	1	-	658.24
(c) Intangible assets	1	0.30	0.44
(d) Financial assets			
(i) Investments	2	-	-
(ii) Other financial assets	3	293.40	188.21
(iii) Loans	4	-	-
(e) Other non-current assets	5	-	-
(f) Deferred Tax Asset (Net)		-	-
Total Non-Current Assets		1,135.06	936.18
(2) Current Assets			
(a) Financial assets			
(i) Other investments	2	4,758.88	4,400.36
(ii) Trade receivables	6	1,109.76	542.45
(iii) Cash and cash equivalents	7	285.88	456.48
(iv) Other Bank balances	7	-	-
(v) Loans	4	-	1.45
(vi) Others financial assets	3	2.81	1.76
(b) Other current assets	5	169.50	62.34
Total Current Assets		6,326.83	5,464.84
Total Assets		7,461.89	6,401.02
II. EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	8	1,027.75	1,027.75
(b) Other equity	9	3,199.53	2,603.60
Equity attributable to Owners of the Company		4,227.28	3,631.35
Non-Controlling Interests		1,951.45	1,613.49
TOTAL EQUITY		6,178.73	5,244.84
Liabilities			
(1) Non-Current Liabilities			
(a) Financial liabilities			
(i) Borrowings	10	435.24	301.43
(b) Deferred tax liabilities (net)		27.95	20.25
(c) Provisions	11	46.60	31.99
Total Non-Current Liabilities		509.79	353.67
(2) Current Liabilities			
(a) Financial liabilities			
(i) Borrowings	10	117.93	85.56
(ii) Trade payables	12	-	-
Total outstanding dues of micro enterprises and small enterprises		-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises		116.64	82.16
(iii) Other financial liabilities	13	191.72	120.84
(b) Other current liabilities	14	13.92	12.31
(c) Provisions	11	243.34	9.70
(d) Current tax liability (Net)		89.82	491.94
Total Current Liabilities		773.37	802.51
Total Liabilities		1,283.16	1,156.18
Total Equity and Liabilities		7,461.89	6,401.02

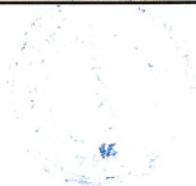


Prakash R. P. Singh

Sigma Solve Limited
Consolidated Unaudited Statement of Cash Flow
CIN:- L72200GJ2010PLC060478

(₹ in Lakh)

Particulars	September 30, 2023	March 31, 2023	September 30, 2022
Cash flow from operating activities			
Net Profit before tax and extraordinary items	1,345.88	2,368.04	1,041.35
Non-Cash adjustment to reconcile profit before tax to net cash flows			
Depreciation	43.76	38.25	17.19
Gratuity Provision	10.31	13.07	6.53
IPO Expenses Written Off	-	-	-
Foreign Currency Translation	47.88	267.60	204.66
Other Adjustments			
Investment Income	(264.92)	(120.04)	(15.37)
Finance Cost	11.83	1.36	0.93
Operating profit before Working Capital changes	1,194.74	2,568.28	1,255.29
Change in Working Capital	(788.58)	(2,774.52)	(384.54)
Increase/(Decrease) in Trade Payables	34.48	(20.70)	(44.06)
Increase/(Decrease) in Other current Liabilities	1.61	4.57	(0.11)
Increase/(Decrease) in Other current financial liabilities	19.49	49.40	15.65
Increase/(Decrease) in Income tax provision	232.03	-	-
Increase/(Decrease) in Current Tax Liability	(402.12)	161.63	4.21
Decrease/(Increase) in Trade receivables	(567.31)	(219.09)	(292.97)
Decrease/(Increase) in Short term Loans and advances	1.45	(2,690.52)	(1.43)
Decrease/(Increase) in Other Current Assets	(107.16)	(58.87)	(65.83)
Decrease/(Increase) in Other Current Financial Assets	(1.05)	(0.94)	-
Cash generated from operations	406.16	(206.24)	870.75
Income Tax(Paid)/ Refund	(394.87)	(510.25)	(191.40)
Net Cash flow from / (used in) Operating activities (A)	11.29	(716.49)	679.35
Cash Flow from/(used in) Investing Activities			
Purchase of Fixed Assets	(795.69)	(47.32)	(15.69)
(Increase)/Decrease in Investments	(358.52)	-	(12.83)
Investment Income	264.92	120.04	15.37
(Increase)/Decrease in Capital Work In Progress	658.24	(658.24)	-
(Increase)/Decrease in Non-Current Investments	(105.19)	250.92	210.02
Increase in other Non-Current Assets	-	-	(153.00)
Net Cash (used in) investing activities (B)	(336.24)	(334.60)	43.87
Cash Flow from/ (used in) Financing Activities			
Finance Cost	(11.83)	(1.36)	(0.93)
Proceeds from Issue of Share Capital	-	-	-
Dividend Paid	-	(20.56)	(20.56)
Proceeds from Security Premium	-	-	-
Increase/ (Repayment) of Short term Borrowings	32.37	43.56	125.85
Increase in/ (Repayment) of Long term Borrowings	133.81	301.43	-
Net Cash flow from / (used in) financing activities (C)	154.35	323.07	104.36
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	(170.60)	(728.02)	827.58
Cash and Cash Equivalents at the beginning of the year	456.48	1,184.50	1,184.50
Cash and Cash Equivalents at the end of the year	285.88	456.48	2,012.08



Prakash Raine