

14th November 2022

The Manager
The Department of Corporate Services
The Bombay Stock Exchange Limited
25th Floor, P. J. Towers, Dalal Street, Mumbai-400 001

Scrip Code No. 532344 - SOFTSOL INDIA LIMITED

Dear Sirs

Sub: Outcome of Board Meeting held on 14th November 2022 - Regulations 30 and 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 30 & 33 and other applicable Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Board of Directors of the Company at their meeting held on TODAY, i.e. Monday, 14th November 2022 has inter alia, considered, Reviewed and approved;

1. Standalone & Consolidated Un-Audited Financial Results (Standalone & Consolidated) for the second quarter & half-year ended September 30, 2022 as reviewed and recommended by the Audit Committee of the Company. The aforesaid Results along with the Limited Review Report of Auditors thereon are enclosed herewith.
2. The proposal for buyback of fully paid up equity shares of the Company having a face value of INR 10/- (Indian Rupees Ten Only) ("Equity Shares" and such buyback "Buyback") from all shareholders/ beneficial owners of the Equity Shares of the Company, as on record date, which will be decided subsequently, on a proportionate basis, through the "tender offer" route, using mechanism for acquisition of shares through stock exchange as prescribed under Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (the "Buyback Regulations") and such other circulars or notifications issued by the Securities and Exchange Board of India and the Companies Act, 2013 and rules made thereunder, as amended from time to time, at a price of INR 170/- (Indian Rupees One Hundred and Seventy only) per Equity Share ("Buyback Offer Price"), payable in cash, for an aggregate amount not exceeding INR 35,00,00,000/- (Indian Rupees Thirty five Crores Only), excluding any expenses incurred or to be incurred for the Buyback viz. brokerage, costs, fees, turnover charges, taxes such as buyback tax, securities transaction tax and goods and services tax (if any), stamp duty, advisors fees, filing fees, printing and dispatch expenses and other incidental and related expenses and charges ("Buyback Offer Size").

The Buyback offer is subject to the approval of the shareholders by way of a special resolution through postal ballot and all other applicable statutory/regulatory approvals.

The resultant Equity Shares to be bought back at the Buyback Offer Price are 20,58,824 Equity Shares, representing 12.24%, of the total Equity Shares in the existing total paid-up equity share capital of the Company as on March 31, 2022.

The Buyback Offer Size represents 15.30% and 21.12% of the aggregate of the Company's fully paid-up equity capital and free reserves as per the latest standalone and consolidated audited financial statements of the Company, respectively, for the financial year ended March 31, 2022, which does not exceed 25% of the aggregate of the total paid-up capital and free reserves of the Company in accordance with Regulation 4(i) of the SEBI Buyback Regulations and also Section 68(2) of the Companies Act, 2013.

The Buyback Offer Price represents premium of 61.75% over the closing price of the Equity Shares on BSE Limited ("BSE"), on November 04, 2022, being the day proceeding the date when intimation for the Board meeting was submitted to BSE.

The Board of Directors also noted the intention of the promoters and members of the promoter group of the Company of participating in the proposed Buyback.

The Board has severally authorised Mr Bhaskara Rao Madala (DIN: 00474589), Whole-time Director and Mr Y Koteswara Rao, Chief Financial Officer of the Company and delegated its powers to do such acts, deeds, matters, and things as they may, in their absolute discretion, deem necessary, expedient, usual or proper in relation to the proposed Buyback. The Board has appointed Mr Baddam Laxman, Company Secretary as the Compliance Officer for the purposes of the proposed Buyback.

In this regard, M/s. akasam consulting private limited (the "Merchant Banker") be and is hereby appointed as merchant banker/manager to the buyback offer, M/s Kfin Technologies Limited (Registrar and Transfer Agent of the Company) be and is hereby appointed as Registrar for the purpose of the Buyback in terms of the SEBI Buyback Regulations.

The detail of the shareholding pattern of the Company pre-buyback is enclosed as Annexure-A.

In compliance with Regulation 5 of the Buyback Regulations, a copy of the resolution passed by the Board of Directors of the Company, at its meeting held on November 14, 2022, approving the buyback is enclosed with this letter as Annexure-B.

The above information is also available on the website of the Company, i.e., www.softsolindia.com. The meeting of the Board of Directors commenced at 11.00 AM and concluded at 01.30 PM

We request you to take the above information on record.

Thanking you & yours faithfully
For SoftSol India Limited

Bhaskara Rao Madala (DIN: 00474589)
Whole-time Director

Encl. as above

Annexure I
SoftSol India Limited

The pre-buyback summarised shareholding pattern of the Company as on date is as follows:

Category of Shareholders	Pre Buyback	
	No. of Equity Shares	% to the existing equity share capital
Promoters & Promoter Group along with persons acting in concert, (collectively “the Promoters”)	1,21,83,328	72.42
Others (Public – Resident Indians, NRIs, Bodies Corporate, Trusts, Clearing Members, IEPF etc.)	46,39,185	27.58
Total	1,68,22,513	100.00

The post-buyback shareholding pattern of the Company will be provided upon completion of the Buyback.

For SoftSol India Limited

Bhaskara Rao Madala (DIN: 00474589)
Whole-time Director



14th November 2022

The Manager
The Department of Corporate Services
The Bombay Stock Exchange Limited
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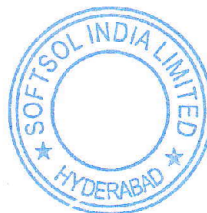
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For SoftSol India Limited



Bhaskara Rao Madala (DIN: 00474589)
Whole-time Director



Encl. as above

Annexure I
SoftSol India Limited

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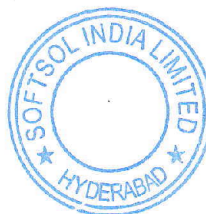
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For SoftSol India Limited



Bhaskara Rao Madala (DIN: 00474589)
Whole-time Director



SOFTSOL INDIA LIMITED

Plot No. 4, Software Units Layout, Cyberabad, Hyderabad-500 081, India

T: +91 (40) 42568500, E: cs@softsol.com, URL: www.softsolindia.com, CIN: L72200TG1990PLC011771

UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR HALF YEAR ENDED 30 SEPTEMBER 2022

Sl. No.	Particulars	Standalone										Consolidated			
		Quarter ended		Half Year Ended		Year ended		Quarter ended		Half Year Ended		Year ended		Half Year Ended	
		30.09.2022 (Unaudited)	30.06.2022 (Unaudited)	30.09.2021 (Unaudited)	30.06.2021 (Unaudited)	30.09.2022 (Unaudited)	31.03.2022 (Audited)	30.09.2022 (Unaudited)	30.06.2022 (Unaudited)	30.09.2021 (Unaudited)	30.06.2021 (Unaudited)	30.09.2022 (Unaudited)	30.06.2021 (Unaudited)	30.09.2021 (Unaudited)	31.03.2022 (Audited)
1	Revenue														
	(a) Revenue from operations	849.38	823.57	544.95	544.95	1,672.95	2,421.08	2,145.61	2,313.18	1,774.23	1,774.23	4,458.79	3,080.41	3,080.41	7,426.39
	(b) Other income	118.62	33.45	92.40	92.40	152.07	254.72	(390.12)	(1,998.71)	222.74	222.74	(2,388.83)	818.04	818.04	777.67
	Total Income	968.00	857.02	637.35	637.35	1,825.02	2,675.80	1,755.49	314.47	1,996.97	1,996.97	2,069.96	3,898.45	3,898.45	8,204.06
2	Expenses														
	(a) Work in progress	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	(b) Employee benefits expense	527.73	492.32	320.43	320.43	1,020.05	1,501.17	1,166.24	1,174.21	908.98	908.98	2,340.45	1,618.90	1,618.90	3,966.12
	(c) Finance costs	8.83	8.82	7.10	7.10	17.65	7.79	0.51	34.58	29.23	29.23	35.09	53.27	53.27	103.01
	(d) Depreciation and amortisation expense	38.35	37.83	42.93	42.93	76.18	169.65	38.36	37.82	58.32	58.32	76.18	114.89	114.89	259.29
	(e) Other expenses	106.23	90.78	83.06	83.06	197.01	340.36	779.79	743.69	658.96	658.96	1,523.48	1,030.53	1,030.53	2,656.62
	Total expenses	681.14	629.75	453.52	453.52	1,310.89	2,018.98	1,984.90	1,990.30	1,655.49	1,655.49	3,975.20	2,817.59	2,817.59	6,985.04
3	Profit/(Loss) before Exceptional Items and Tax	286.86	227.27	183.83	183.83	514.13	656.82	(229.41)	(1,675.83)	341.48	341.48	(1,905.24)	1,080.86	1,080.86	1,219.02
4	Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	371.02	371.02	742.03
5	Profit before tax (1-2)	286.86	227.27	183.83	183.83	514.13	656.82	(229.41)	(1,675.83)	341.48	341.48	(1,905.24)	1,451.88	1,451.88	1,961.04
6	Tax expense														
	(a) Current tax	66.44	62.09	67.43	67.43	128.53	224.23	73.37	63.77	85.00	85.00	137.14	130.73	130.73	288.66
	(b) Earlier Year taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	36.11
	(c) MAT Credit entitlement	-	-	(35.31)	(35.31)	-	-	-	-	(35.31)	(35.31)	-	(45.90)	(45.90)	(36.11)
	(d) Deferred tax expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7	Profit for the period/ year (3-4)	220.42	165.18	151.71	151.71	385.60	432.59	(302.78)	(1,739.60)	291.79	291.79	(2,042.38)	1,367.05	1,367.05	1,672.38
8	Net Profit / (Loss) after taxes and minority interest (5-6)														
9	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	-	-	-	-	-	1.44	-	-	-	-	-	-	-	1.44
	(ii) Net gain on fair valuation of investments in equity instruments	70.55	-	151.84	151.84	70.55	646.43	70.55	-	151.84	151.84	70.55	151.84	151.84	646.43
	(iii) Gain on Exchange Fluctuation	313.18	363.82	(9.00)	(9.00)	677.00	250.46	313.18	363.82	-	-	677.00	-	-	250.46
	Income tax on above items	(106.76)	(101.21)	(41.60)	(41.60)	(207.97)	(249.92)	(106.76)	(101.21)	(44.21)	(44.21)	(207.97)	(44.21)	(44.21)	(249.92)
	(b) Items that will be reclassified to profit or loss														
	(i) Exchange differences in translating the financial statements of a foreign operation	-	-	-	-	-	102.88	50.63	-	-	-	153.51	-	-	142.34
	Total comprehensive income	497.39	427.79	252.95	252.95	925.18	1,081.00	24.82	(1,374.11)	399.42	399.42	(1,349.29)	1,474.68	1,474.68	2,463.13
10	Paid-up equity share capital (Face value of ₹10 per share)	1,723.65	1,723.65	1,723.65	1,723.65	1,723.65	1,723.65	1,723.65	1,723.65	1,723.65	1,723.65	1,723.65	1,723.65	1,723.65	1,723.65
11	Other equity						14,493.48								16,306.18
12	Earnings per share (of ₹10 each) (In absolute ₹ terms)														
	(a) Basic	1.31	0.98	0.90	0.90	2.29	2.57	(1.80)	(10.33)	1.73	1.73	(12.13)	8.12	8.12	9.93
	(b) Diluted	1.31	0.98	0.90	0.90	2.29	2.57	(1.80)	(10.33)	1.73	1.73	(12.13)	8.12	8.12	9.93

See accompanying notes to the financial results



Y. R. Reddy

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T: +91 (40) 42568500, E: cs@softsol.com, URL: www.softsolindia.com, CIN: L72200TG1990PLC011771

UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR HALF YEAR ENDED 30 SEPTEMBER 2022

Business Segments

Half Year Ended September, 30 2022


(Amount in lakhs of ₹, unless otherwise stated)

Particulars	Standalone		Consolidated	
	IT/ITES	INFRA	IT/ITES	INFRA
Revenue from Operations	1,105.68	567.27	1,672.95	567.27
Identifiable Operating Expenses	130.21	66.80	197.01	193.83
Allocated Expenses	674.17	345.89	1,020.06	297.77
Segmental Operating Income				
Unallocable expenses				
Other Income	100.50	51.57	152.07	(303.92)
Finance Costs		17.65	17.65	17.65
Reduction in the fair value of disposal group held for sale				
Profit before tax	339.79	174.34	514.13	(242.40)
				(1,905.24)


NOTES:

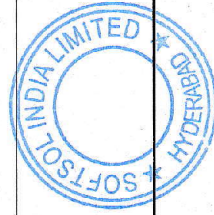
- The above Unaudited standalone and consolidated financial results were reviewed by the Audit Committee of the Board and approved by the Board of Directors of the Company at their meeting held on 14 November 2022.
- The management has assessed the Identification of reportable segments in accordance with the requirements of IND AS 108, 'Operating Segment' and believes that the Company has two reportable segment namely "IT/ITES" and "Infra Business".
- The consolidated financial results include results for the Half Year ended 30 September 2022 of Softsol Resources, Inc., Wholly owned Subsidiary of the Company.
- In July 2022, the Subsidiary Company received \$914,350, which included interest of \$8,887, under Employee Retention Credit (ERC) program established by the Coronavirus Aid, Relief, and Economic Security (CARES) Act pertain to Prior years. The opening retained earnings was adjusted for ERC. Accordingly, receivable other, and related interest receivable, were adjusted.
- Figures of the previous period have been regrouped wherever considered necessary to conform to current period classification.

For Softsol India Limited


Bhaskara Rao Madala
Whole-time Director

For Softsol India Limited


Koteswara Rao Y
Chief Financial Officer



Place: Hyderabad
Date: 14.11.2022

Softsol India Limited
Statement of Assets and Liabilities as at 30th September 2022
(All amounts in Lakhs Rupees except as otherwise stated)

Particulars	Standalone		Consolidated	
	As at	As at	As at	As at
	30.09.2022	31.03.2022	30.09.2022	31.03.2022
I ASSETS				
(1) Non-current assets				
Property, plant and equipment	1,064.14	1,100.60	1,110.49	1,137.39
Capital Work In Progress	539.69	445.50	539.69	445.50
Right of use Assets	-	-	-	-
Investment property	1,369.94	1,404.54	1,369.94	1,404.54
Other Intangible assets	0.04	0.04	7.38	11.11
Financial assets				
(i) Investments	1,760.93	1,760.93	-	-
(ii) Others	9,908.08	9,212.95	840.38	782.07
Non Current tax assets (net)	-	-	-	-
Deferred tax assets (Net)	-	-	29.21	32.42
Other non-current assets	-	-	-	-
Total Non-Current Assets	14,642.82	13,924.56	3,897.09	3,813.03
(2) Current assets				
Financial assets				
(i) Investments	2,799.56	2,873.18	14,368.59	14,672.49
(ii) Trade receivables	1,097.55	447.86	1,603.98	1,028.94
(iii) Cash and cash equivalents	88.08	190.93	794.65	1,332.90
(iv) Bank balances other than (iii) above	0.65	0.65	0.65	0.65
(v) Others	2.11	1.52	486.72	1,111.20
Other current assets	138.94	73.04	212.54	104.62
Total Current Assets	4,126.89	3,587.18	17,467.13	18,250.80
Total Assets	18,769.71	17,511.74	21,364.22	22,063.83
II EQUITY AND LIABILITIES				
(1) Equity				
Equity share capital	1,723.65	1,723.65	1,723.65	1,723.65
Other Equity	15,418.67	14,493.48	15,520.43	16,869.71
Equity Attributable to the Owners of the Company	17,142.32	16,217.13	17,244.08	18,593.36
Non-controlling interest	-	-	-	-
Total Equity	17,142.32	16,217.13	17,244.08	18,593.36
(2) LIABILITIES				
(a) Non-current liabilities				
Financial liabilities				
(i) Other financial liabilities	888.61	721.73	888.61	721.70
Provisions	455.57	257.92	455.57	193.49
Deferred Tax Liabilities	-	-	-	-
Total Non-Current Liabilities	1,344.18	979.65	1,344.18	915.19
(b) Current liabilities				
Financial liabilities				
(i) Lease Liabilities	-	-	-	-
(ii) Trade Payables	29.97	35.31	521.35	662.67
(iii) Other financial liabilities	199.09	225.50	2,030.98	1,686.39
Provisions	54.15	54.15	223.63	206.22
Current tax liabilities (net)	-	-	-	-
Total Current Liabilities	283.21	314.96	2,775.96	2,555.28
Total Equity and Liabilities	18,769.71	17,511.74	21,364.22	22,063.83

For Softsol India Limited


Bhaskara Rao Madala
Whole-time Director

For Softsol India Limited


Koteswara Rao Y
Chief Financial Officer

Date: 14/11/2022
Place: Hyderabad


Softsol India Limited

Cash Flow Statement for the year half ended 30th September'2022 (All amounts in ₹ lakhs, except share data and where otherwise stated)

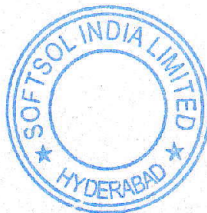
	For the year ended	
	30 Sept 2022	31 March 2022
Cash flow from operating activities		
Profit before tax	514.13	656.82
Adjustments:		
Depreciation and amortisation expense	76.18	169.65
Interest income on fixed deposit	(113.54)	(87.15)
Finance cost - Ind AS	(3.92)	(27.97)
Provision/(reversal) for employee benefits	-	21.24
Gain on redemption of mutual funds	-	(55.47)
Unrealised gain on mark to market marking of mutual funds	(17.60)	(76.92)
Operating cash flows before working capital changes	455.26	600.21
(Increase)/decrease in trade receivables	(649.69)	20.65
Increase/(decrease) in trade payables	(5.33)	0.45
(Increase)/decrease in other current assets	(65.92)	(53.19)
(Increase)/decrease in other current financial assets	(0.59)	1.21
Increase in non-current financial assets	(18.13)	(1,502.13)
Decrease in other non-current financial liabilities	170.80	325.48
Increase in other non-current liabilities	-	-
Increase/(decrease) in other current financial liabilities	(26.41)	139.68
Cash generated from operating activities	(139.99)	(467.62)
Income-taxes paid/(refund received), net	(138.86)	(189.60)
Net cash generated from operating activities (A)	(278.85)	(657.22)
Cash flows from investing activities		
Purchase of property, plant and equipment	(99.31)	(442.73)
Net Proceeds from (Investment in) mutual funds and venture capital funds	161.77	1,139.73
Movement in other bank balances	-	-
Interest income received	113.54	87.15
Net cash used in investing activities (B)	175.99	784.15
Cash flows from financing activities		
Other borrowing costs paid	-	-
Net cash used in financing activities (C)	-	-
Net (decrease)/ increase in cash and cash equivalents during the year (A + B + C)	(102.86)	126.93
Cash and cash equivalents at the beginning of the year	190.93	64.01
Cash and cash equivalents at the end of the year	88.07	190.94
Cash and cash equivalents includes		
Balances with banks in current accounts	87.68	190.62
Cash on hand	0.40	0.32
	88.07	190.94

This is the Cash Flow Statement referred to in our report of even date.

For Softsol India Limited

Bhaskara Rao Madala
Whole-time Director

Place : Hyderabad
Date : 14.11.2022



For Softsol India Limited

Koteswara Rao Y
Chief Financial Officer

Softsol India Limited

Consolidated Cash Flow Statement for the year half ended 30 Sept 2022

(All amounts in ₹ Rupees, except share data and where otherwise stated)

	For the year ended	
	30 Sept 2022	31 March 2022
Cash flow from operating activities		
Profit before tax	(1,905.24)	1,961.05
Adjustments:		
Depreciation and amortisation expense	76.18	259.29
Interest income on fixed deposit and others	(0.65)	(3.92)
Finance cost - Ind AS	(3.92)	(27.97)
Provision/(reversal) for employee benefits	-	21.24
Gain on redemption of mutual funds	-	(55.47)
Unrealised gain on mark to market marking of mutual funds	2,410.42	(667.26)
Operating cash flows before working capital changes	576.79	1,486.96
(Increase)/decrease in trade receivables	(575.05)	(150.80)
Increase/(decrease) in trade payables	(141.32)	563.90
(Increase)/decrease in other current assets	(107.91)	(21.26)
Decrease/(Increase) in other current financial assets	624.48	(277.36)
(Increase)/Decrease in non-current financial assets	(58.31)	330.38
Increase/(Decrease) in other non-current financial liabilities	166.91	297.51
Decrease in Lease liabilities	-	(38.30)
Increase in other non-current liabilities	-	-
Increase/(decrease) in other current financial liabilities	(32.00)	141.56
Cash generated from operating activities	453.59	2,332.57
Income-taxes paid	(65.62)	(288.66)
Net cash generated from operating activities (A)	387.97	2,043.91
Cash flows from investing activities		
Purchase of property, plant and equipment	(105.13)	(442.73)
Net Investment in mutual funds and venture capital funds	(2,028.84)	(3,818.52)
Movement in other bank balances	-	-
Interest income received	0.65	3.92
Net cash used in investing activities (B)	(2,133.33)	(4,257.33)
Cash flows from financing activities		
Proceeds from short term Borrowings	376.60	1,255.05
Net cash used in financing activities (C)	376.60	1,255.05
Net (decrease)/ increase in cash and cash equivalents during the year	(1,368.76)	(958.37)
Effect of Exchange rate changes on cash and cash equivalents	830.51	392.80
Cash and cash equivalents at the beginning of the year	1,332.90	1,898.46
Cash and cash equivalents at the end of the year	794.65	1,332.89
Cash and cash equivalents includes		
Balances with banks in current accounts	794.25	1,332.59
Cash on hand	0.40	0.31

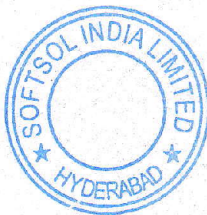
This is the Cash Flow Statement referred to in our report of even date.

For Softsol India Limited

Bhaskara Rao Madala

Bhaskara Rao Madala
Whole-time Director

Place : Hyderabad
Date : 14.11.2022



For Softsol India Limited

Koteswara Rao Y

Koteswara Rao Y
Chief Financial Officer



PAVULURI & Co.

CHARTERED ACCOUNTANTS

Plot No.48, Flat No.301,
MICASA, Phase - I, Kavuri Hills,
Hyderabad - 500 033.
Ph : 040-2970 2638 / 2639 / 2640
Email : mail@pavuluriandco.com

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

**TO THE BOARD OF DIRECTORS OF
SOFTSOL INDIA LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of SOFTSOL INDIA LIMITED ("the Company"), for the quarter and half year ended September 30, 2022 ("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
(Firm's Registration No. 012194S)

CA.N.RAJESH
Partner
(Membership No.223169)

UDIN: 22223169BCZTXS7775

Place: Hyderabad
Date: November 14, 2022



PAVULURI & Co.

CHARTERED ACCOUNTANTS

Plot No.48, Flat No.301,
MICASA, Phase - I, Kavuri Hills,
Hyderabad - 500 033.
Ph : 040-2970 2638 / 2639 / 2640
Email : mail@pavuluriandco.com

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

**TO THE BOARD OF DIRECTORS OF
SOFTSOL INDIA LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of SOFTSOL INDIA LIMITED ("the Parent") and its subsidiary (the Parent and Subsidiaries together referred to as "the Group") for the quarter and half year ended September 30, 2022 ("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 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. 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 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

(Firm's Registration No. 012194S)

CA.N.RAJESH

Partner

(Membership No.223169)

UDIN: **22223169BCZUDI8678**

Place : Hyderabad

Date : November 14, 2022

Branches :

Flat No : 301, Block C, Green City Towers, Green City Township, Near Export Apparel Park, **Visakhapatnam** - 530049.

D.No.54-20/7-1B, Plot No.10,Road No.2, Kanakadurga Gazzetted Officers colony, Gurunank Nagar, **Vijayawada**-520007. Ph: 0866-2545418