



Fax: 080 – 41575242

SSIL:SEC:BgSE:2013-14

23rd May, 2013

The Secretary  
Bangalore Stock Exchange Limited  
No.51, Stock Exchange Towers  
J.C.Road  
**BANGALORE – 560 027.**  
Ph.080 41575262

Dear Sir,

### **Financial Results**

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Further to our letter dated 14<sup>th</sup> May, 2013, we are pleased to forward herewith in accordance with Clause 41, the audited Financial Results for the fourth quarter / year ended 31<sup>st</sup> March, 2013, which were taken on record by the Board at its meeting held today.

We are also enclosing the Auditor's Certificate.

Thanking you,

Yours faithfully  
**For Sagarsoft (India) Limited**

**M.Jagadeesh**  
**Managing Director**

Encl.: a.a.



**AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31<sup>ST</sup> MARCH, 2013**

(Rs.in Lakhs)

Sl. No.	Particulars	Three months ended	Three months ended	Three months ended	Year ended	Year ended
		31.03.2013 (Audited)	31.12.2012 (Unaudited)	31.03.2012 (Audited)	31.03.2013 (Audited)	31.03.2012 (Audited)
1	<b>Income from Operations</b>					
a.	Net Sales/Income from Operations (Net of Excise Duty)	245.74	292.96	309.36	1028.10	968.30
b.	Other Operating Income	0.00	0.00	0.00	0.00	0.00
	<b>Total Income from Operations (Net)</b>	<b>245.74</b>	<b>292.96</b>	<b>309.36</b>	<b>1028.10</b>	<b>968.30</b>
	Expenses					
2	c. Employee Benefits Expense	209.69	168.42	177.92	716.89	592.26
d.	Depreciation	8.76	8.18	7.67	38.83	25.63
e.	Other expenses	74.24	91.52	45.05	321.65	282.11
	<b>Total Expenses</b>	<b>292.69</b>	<b>268.12</b>	<b>230.64</b>	<b>1077.37</b>	<b>900.00</b>
3	Profit/ (Loss) from Operations before Other Income, Finance Costs (1-2)	(46.95)	24.84	78.72	(49.27)	68.30
4	Other Income	0.00	44.03	29.28	44.03	31.02
5	Profit / (Loss) from Ordinary Activities before Finance Costs (3+4)	(46.95)	68.87	108.00	(5.24)	99.32
6	Finance Costs	0.30	0.35	1.55	1.52	2.96
7	Profit / ( Loss) from Ordinary Activities before tax (5-6)	(47.25)	68.52	106.45	(6.76)	96.36
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00
9	Net Profit/(Loss) for the Period (7-8)	(47.25)	68.52	106.45	(6.76)	96.36
10	Tax expense	4.31	6.21	(25.12)	(14.82)	(33.20)
11	Net Profit/(Loss) after Taxes and Minority Interest (9-10)	(42.94)	62.31	81.33	(21.58)	63.16
12	Extraordinary items (net of tax expenses)	0.00	0.00	0.00	0.00	0.00
13	Net Profit/(Loss) for the period (11-12)	(42.94)	62.31	81.33	(21.58)	63.16
14	Share Profit / (Loss) of associates	0.00	0.00	0.00	0.00	0.00
15	Minority Interest	0.00	0.00	0.00	0.00	0.00
16	<b>Net Profit/(Loss) after Tax, Minority Interest and Share of Profit / (Loss) of associates (13+14+15)</b>	<b>(42.94)</b>	<b>62.31</b>	<b>81.33</b>	<b>(21.58)</b>	<b>63.16</b>
17	Paid-up equity share capital (Face value Rs.10/- per share)	556.00	556.00	556.00	556.00	556.00
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				354.97	376.57
19	i. Earnings Per Share (Before Extra-ordinary items) (of Rs.10 each) (Not Annualized)					
a.	Basic	(0.77)	1.12	1.46	(0.39)	1.14
b.	Diluted	(0.77)	1.12	1.46	(0.39)	1.14
	ii. Earnings Per Share (Before Extra-ordinary items) (of Rs.10 each) (Not Annualized)					
a.	Basic	(0.77)	1.12	1.46	(0.39)	1.14
b.	Diluted	(0.77)	1.12	1.46	(0.39)	1.14

**Select Information for the Quarter and Year ended 31.03.2013**

Sl. No.	Particulars	Three months Ended	Three months Ended	Three months Ended	Year ended	Year Ended
		31.03.2013 (Audited)	31.12.2012 (Unaudited)	31.03.2012 (Audited)	31.03.2013 (Audited)	31.03.2012 (Audited)
(A)	Particulars of Share Holding					
1	Public Shareholding					
-	No.of shares	2716170	2716170	2968790	2716170	2968790
-	Percentage of Shareholding	48.85	48.85	53.40	48.85	53.40
2	Promoters and Promoter Group Shareholding					
(a)	Pledged/ Encumbered					
-	Number of shares	Nil	Nil	Nil	Nil	Nil
-	Percentage of shares (As a % of the total shareholding of promoters and promoter group)	Nil	Nil	Nil	Nil	Nil
-	Percentage of shares (As a% of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil
(b)	Non-Encumbered					
-	Number of shares	2843830	2843830	2591210	2843830	2591210
-	Percentage of shares (As a % of the total shareholding of promoters and promoter group)	100	100	100	100	100
-	Percentage of shares (As a% of the total share capital of the company)	51.15	51.15	46.60	51.15	46.60



**STATEMENT OF ASSETS AND LIABILITIES AS AT THE END OF THE YEAR**

(Rs.in Lakhs)

Particulars	31st March 2013	31st March 2012
<b>EQUITY AND LIABILITY</b>		
<b>Shareholder's Fund</b>		
Share Capital	556.00	556.00
Reserve and Surplus	354.97	376.57
<b>Sub-Total: Shareholders' Fund</b>	<b>910.97</b>	<b>932.57</b>
<b>Non-Current Liabilities</b>		
Long Term Borrowings	0.00	6.21
Deferred Tax Liabilities	0.00	0.00
Other Long Term Liabilities	0.00	2.05
Long Term Provisions		0.00
<b>Sub-Total: Non Current Liabilities</b>	<b>0.00</b>	<b>8.26</b>
<b>Current Liabilities</b>		
Short Term Borrowings	6.22	7.46
Trade Payable	12.73	13.90
Other Current Liabilities	127.25	80.67
Short Provisions	32.49	27.41
<b>Sub-Total: Current Liabilities</b>	<b>178.69</b>	<b>129.44</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1089.66</b>	<b>1070.27</b>
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Tangible Assets	468.33	202.27
Capital Work -in- Progress	0.00	124.88
Non Current Investments	27.75	27.77
Long - Term Loan and Advances	312.56	359.86
Deferred Tax Asset	94.54	104.46
Other Non Current Assets	25.39	25.57
<b>Sub - Total: Non Current Assets</b>	<b>928.57</b>	<b>844.81</b>
<b>Current Assets</b>		
Trade Receivables	100.90	101.48
Cash and cash Equivalents	42.53	50.52
Short Term Loans and advances	17.66	73.46
Other Current Assets	0.00	0.00
<b>Sub - Total: Current Assets</b>	<b>161.09</b>	<b>225.46</b>
<b>TOTAL ASSETS</b>	<b>1089.66</b>	<b>1070.27</b>

- Note:**
1. The above results were reviewed by the Audit Committee of the Board and later approved by the Board at its meeting held on 23rd May, 2013.
  2. Presently, the company is engaged only in one segment i.e., Software Development and Maintenance.
  3. There were no Investor Grievances at the beginning or during or at the end of the quarter.
  4. Figures for previous year have been regrouped wherever necessary.

Place: Hyderabad  
Date : 23.05.2013

M.Jagadeesh  
Managing Director

**C. RAMACHANDRAM & CO.  
CHARTERED ACCOUNTANTS**

Board of Directors of M/s. Sagarsoft (India) Limited, Hyderabad

Dear Sirs

We have audited the quarterly financial results of M/s.Sagarsoft (India) Limited for the quarter ended 31<sup>st</sup> March 2013 and the year to date results for the period from 1<sup>st</sup> April, 2012 to 31<sup>st</sup> March, 2013 attached herewith, being submitted by the company pursuant to the requirement of Clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 or by the Institute of Chartered Accountants of India<sup>5</sup> and other accounting principles generally accepted in India.

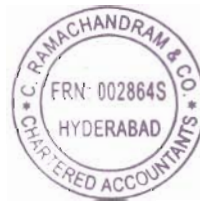
We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the loss and other financial information for the quarter ended 31<sup>st</sup> March, 2013 as well as the year to date results for the period from 1<sup>st</sup> April 2012 to 31<sup>st</sup> March 2013.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of Clause 35 of the Listing Agreement and found the same to be correct.

Place: Hyderabad  
Date : 23.05.2013



For C.Ramachandram & Co.,  
Chartered Accountants

(C.Ramachandram)  
Partner  
Membership No.25834