



Fax: 080 – 41575242

SSIL:SEC:BgSE:2012-13

6th November, 2012

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

Dear Sir,

Clause 41 – Furnishing of Un-audited Financial Results

Further to our Letter No.SSIL:SEC:BLRSE:2012-13, dated 22nd October, 2012, we are pleased to forward herewith the un-audited Provisional Financial Results for the second quarter / half-year ended 30th September, 2012 in accordance with Clause 41, which were taken on record by the Board at its meeting held on today after the same being reviewed by its Audit Committee of the Board. These results were also subjected to a 'Limited Review' by the Statutory Auditors of the Company, whose Report is also enclosed.

Thanking you

Yours faithfully
For Sagarsoft (India) Limited

M.Jagadeesh
Managing Director

Encl: as above



Sagarsoft
UN AUDITED FINANCIAL RESULTS FOR THE SECOND QUARTER / HALF-YEAR ENDED 30TH SEPTEMBER, 2012

(Rs. In Lakhs)

Sl. No.	Particulars	Three months Ended	Preceding Three months Ended	Corresponding Three months Ended in the Previous Year	Year to date figures for current period ended	Year to date figures for the previous year ended	Previous Year ended
		30.09.2012 (Un-audited)	30.06.2012 (Un-audited)	30.09.2011 (Un-audited)	30.09.2012 (Un-audited)	30.09.2011 (Un-audited)	31.03.2012 (Audited)
1	Income from Operations						
	a) Net Sales/Income from Operations (Net of Excise Duty)	250.92	238.48	197.68	489.40	391.14	968.30
	b) Other Operating Income	0.00	0.00	1.69	0.00	1.69	0.00
	Total Income from Operations (Net)	250.92	238.48	199.37	489.40	392.83	968.30
2	Expenses						
	a) Cost of Materials consumed	0.00	0.00	0.00	0.00	0.00	0.00
	b) Changes in Inventories of Finished goods, Work-in-Progress and Stock in Trade	0.00	0.00	0.00	0.00	0.00	0.00
	c) Employee Benefits Expense	182.04	156.74	143.17	338.78	267.80	592.26
	d) Depreciation	15.20	6.69	6.36	21.89	11.48	25.63
	e) Power and Fuel	0.00	0.00	0.00	0.00	0.00	0.00
	f) Freight and forwarding expenses	0.00	0.00	0.00	0.00	0.00	0.00
	g) Other expenses	87.09	68.80	77.79	155.89	164.42	282.11
	Total Expenses	284.33	232.23	227.32	516.56	443.70	900.00
3	Profit/ (Loss) from Operations before Other Income, Finance Costs (1 - 2)	(33.41)	6.25	(27.95)	(27.16)	(50.87)	68.30
4	Other Income	0.00	0.00	0.00	0.00	0.00	31.02
5	Profit / (Loss) from Ordinary Activities before Finance Costs and exceptional items (3 + 4)	(33.41)	6.25	(27.95)	(27.16)	(50.87)	99.32
6	Finance Costs	0.40	1.38	0.47	1.78	0.99	2.96
7	Profit / (Loss) from Ordinary Activities after Finance Costs but before exceptional items (5 + 6)	(33.81)	4.87	(28.42)	(28.94)	(51.86)	96.36
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit / (Loss) from Ordinary Activities before Tax (7 + 8)	(33.81)	4.87	(28.42)	(28.94)	(51.86)	96.36
10	Tax expense	(10.93)	(1.99)	1.19	(8.94)	1.19	(33.20)
11	Net Profit/(Loss) from Ordinary Activities after Tax (9 + 10)	(22.88)	2.88	(29.61)	(20.00)	(53.05)	63.16
12	Extra-ordinary items (net of tax expense)	0.00	0.00	0.00	0.00	0.00	0.00
13	Net Profit / (Loss) for the period (11 + 12)	(22.88)	2.88	(29.61)	(20.00)	(53.05)	63.16
14	Share of Profit / (Loss) of associates	0.00	0.00	0.00	0.00	0.00	0.00
15	Minority Interest	0.00	0.00	0.00	0.00	0.00	0.00
16	Net Profit/(Loss) after Taxes, Minority Interest and Share of Profit / (Loss) of associates (13 + 14 + 15)	(22.88)	2.88	(29.61)	(20.00)	(53.05)	63.16
17	Paid-up equity share capital (Face value Rs.10/ per share)	556.00	556.00	556.00	556.00	556.00	556.00
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						376.56
19	i. Earnings Per Share (Before Extra-ordinary items) (of Rs. 10 each) (Not Annualized):						
	a) Basic	(0.41)	0.05	(0.53)	(0.36)	(0.95)	1.14
	b) Diluted	(0.41)	0.05	(0.53)	(0.36)	(0.95)	1.14
	ii. Earnings Per Share (After Extra-ordinary items) (of Rs. 10 each) (Not Annualized):						
	a) Basic	(0.41)	0.05	(0.53)	(0.36)	(0.95)	1.14
	b) Diluted	(0.41)	0.05	(0.53)	(0.36)	(0.95)	1.14
(A)	Particulars of Shareholding						
1	Public Shareholding						
	- No. of shares	2843830	2968790	3123700	2843830	3123700	2968790
	- Percentage of Shareholding	51.15	53.40	56.00	51.15	56.00	53.40
2	Promoters and Promoter Group Shareholding						
	a) Pledged/ Encumbered						
	- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (As a % of the total shareholding of Promoters and Promoter Group)	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (As a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil
	b) Non-Encumbered						
	- Number of shares	2716170	2591210	2436300	2716170	2436300	2591210
	- Percentage of shares (As a % of the total shareholding of Promoters and Promoter Group)	100	100	100	100	100	100
	- Percentage of shares (As a % of the total share capital of the company)	48.85	46.60	44.00	48.85	44.00	46.60

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	Particulars	3 months ended (30.0-9.2012)
(B)	INVESTOR COMPLAINTS	
	Pending at the beginning of the Quarter	Nil
	Received during the Quarter	0
	Disposed of during the Quarter	0
	Remaining unresolved at the end of the Quarter	Nil

STATEMENT OF ASSETS AND LIABILITIES AS AT 30 SEPTEMBER 2012

Rs.in Lakhs

Particulars	30 September 2012	31 March 2012
EQUITY AND LIABILITIES		
Share holders' Funds		
Share Capital	556.00	556.00
Reserves and Surplus	356.56	376.57
Sub-Total : Shareholders' Funds	912.56	932.57
Non-Current Liabilities		
Long - Term Borrowings	6.22	6.21
Deferred Tax Liabilities	0.00	0.00
Other - Long Term Liabilities	2.05	2.05
Long - Term Provisions	0.00	0.00
Sub-Total : Non Current Liabilities	8.27	8.26
Current Liabilities		
Short - Term Borrowings	3.82	7.46
Trade Payables	35.77	13.90
Other Current Liabilities	187.89	80.67
Short - Term Provisions	11.10	27.41
Sub-Total : Current Liabilities	238.58	129.44
TOTAL EQUITY AND LIABILITIES	1159.41	1070.27
ASSETS		
Non - Current Assets		
Tangible Assets	463.34	202.27
Capital Work - in - Progress	0.00	124.88
Non - Current Investments	27.77	27.77
Long - term Loans and Advances	312.65	359.86
Deferred Tax Asset	113.58	104.46
Other Non Current Assets	25.39	25.57
Sub-Total : Non - Current Assets	942.73	844.81
Current Assets		
Inventories	0.00	0.00
Trade receivables	84.56	101.48
Cash and Cash Equivalents	90.83	50.52
Short- Term Loans and Advances	41.29	73.46
Other Current Assets	0.00	0.00
Sub-Total : Current Assets	216.68	225.46
TOTAL-ASSETS	1159.41	1070.27

- Note:**
- The above results were reviewed by the Audit Committee of the Board and later approved by the Board at its meeting held on 6th November, 2012.
 - Presently, the company is engaged only in one segment i.e., Software development and maintenance.
 - The Statutory Auditors of the company have carried out a Limited Review of the above results.

Place: Hyderabad
Date: 06.11.2012


 M Jagadeesh
 Managing Director

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

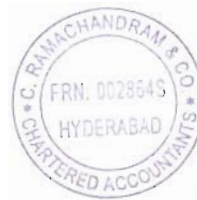
CERTIFICATE

We have reviewed the accompanying statement of un-audited financial results of M/s.Sagarsoft (India) Limited for the quarter ended 30.09.2012. The statement 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.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of un-audited financial results prepared in accordance with accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For C.Ramachandram & Co.,
Chartered Accountants



(Sanjay Singh)
Partner

Membership No.216723

Place: Hyderabad
Date : 06.11.2012