



A Y & COMPANY

Chartered Accountant

Independent Auditor's report on Standalone Financial Results of Sigma Solves Limited for the Half Year and year ended March 31, 2021 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

INDEPENDENT AUDITOR REPORT

To

**The Board of Directors of
Sigma Solve Limited**

Opinion

We have audited the accompanying statement of Standalone Financial Results ("the Statement") of Sigma Solve Limited (hereinafter referred to as "the Company") for the Half Year and year ended March 31, 2021, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid year to date Standalone financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended in this regard; and;
- (ii) give a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended March 31, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Standalone Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Standalone Financial Results.

Management's and Board of Directors' Responsibilities for the Standalone Financial Results

These Standalone Financial Results have been prepared on the basis of the standalone financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these Standalone Financial Results that give a true and fair view of the net profit/loss and other financial information in accordance with the recognition and measurement principles laid down in Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation



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33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act; safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Standalone Financial Results include the results for the half year ended March 31, 2021 being the figures provided by the management from their books of accounts.

For, M/S A Y & CO
Chartered Accountants
F.R.N: - 020829C



Arpit Gupta
Partner
M.NO.-421544
UDIN - 21421544AAAABM6619



Date: June 30, 2021
Place - Ahmedabad

SIGMA SOLVE LIMITED

CIN No: L72200GJ2010PLC060478

305-308, 3rd floor, Alpha Megacore House, Opp. Armieda, Sindhu bhavan Road, S G Highway, Ahmedabad, Gujarat - 380054 India, Email;
cshah@sigmasolve.net

Statement of Audited Standalone Financial Results for the half year and year ended on March 31, 2021 Pursuant to regulation 33 of SEBI (LODR)

(Amount in Lakhs)						
	Particulars	Half Year Ended on 31/03/2021	Previous Half Year Ended on 30/09/2020	Corresponding Half Year Ended on 31/03/2020	Year to date figures for year ended 31/03/2021	Year to date figures for year ended 31/03/2020
		Audited	Unaudited	Audited	Audited	Audited
	INCOME FROM OPERATIONS					
I	Revenue from Operations	383.59	365.82	305.87	749.41	553.92
II	Other Income	27.68	2.52	8.39	30.20	15.46
III	Total Income from Operations	411.27	368.34	314.25	779.61	569.38
IV	EXPENSES					
	Cost of Material Consumed	-	-	-	-	-
	Purchase of Stock in Trade	-	-	-	-	-
	Change in inventories of Finished Goods, WIP & Stock	-	-	-	-	-
	Employee benefit expenses	287.00	266.36	220.78	553.36	364.99
	Finance Cost	0.08	0.08	2.01	0.16	0.27
	Depreciation & Amortization Expense	2.90	2.66	3.74	5.55	7.48
	Other Expenses	58.92	33.63	70.02	92.55	109.75
	Total expenses (IV)	348.89	302.73	296.55	651.62	482.49
V	Profit/(loss) before Exceptional Items & Tax (III-IV)	62.38	65.61	17.70	127.99	86.89
VI	Exceptional Items	-	-	-	-	-
VII	Profit/(loss) before tax (VIII-IX)	62.38	65.61	17.70	127.99	86.89
X	Tax Expenses					
	1 Current Tax	16.95	15.81	4.46	32.76	22.36
	2 Deferred Tax	0.03	0.23	(0.13)	0.27	(0.13)
	Total Tax Expenses (XI)	16.98	16.04	4.33	33.03	22.23
XI	Profit/(Loss) after Tax (X-XI)	45.39	49.57	13.37	94.96	64.66
XII	Paid up Equity Share Capital	411.10	301.00	301.00	411.10	301.00
XIII	Reserves & Surplus	545.58	114.83	65.27	545.58	65.27
XIV	Earnings per equity share					
	(1) Basic	1.13	1.65	0.44	2.70	2.45
	(2) Diluted	1.13	1.65	0.44	2.70	2.45

Notes:-

- The above audited Standalone results for the year and half year ended 31.03.2021 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the company at its meeting held on 30.06.2021;
- The Company operates in one segment namely "IT SERVICE & CONSULTING" and therefore segment reporting as required under AS-17 is not applicable;
- The Covid-19 pandemic is rapidly spreading throughout the world. The operations of the company were impacted, due to shutdown of offices following lockdowns as per directions from the Government of India. The company has resumed operations in a phased manner as per directives of Government of India. The Company has evaluated impact of this pandemic on its business operation and financial position and based on its review of current indicators of future economic conditions, there is no major significant impact on its financial statements as at 31/03/2021. However, the impact assessment of covid-19 is a continuing process given the uncertainties associated with its nature and duration and accordingly the impact may be different from that estimated as at the date of approval of these financial statements. The Company will continue to monitor any material changes to future economic conditions.
- The standalone and consolidated results of the company available on the company's website www.sigmasolve.in and also available on National Stock
- The Company has made an Initial Public Offering (IPO) of 1101000 equity shares of face value of Rs. 10/- each fully paid for a cash at a price of Rs.45/- per equity share (including share premium of Rs.35/- per equity share) aggregating to Rs.495.45/- Lakhs. The afore mentioned equity shares were allotted on 15th October,2020. The equity shares of the Company got listed on NSE Emerge Platform on October 19,2020.
- The figures of the previous periods are regrouped /rearranged wherever considered necessary to correspond with the current period presentation;
- The figures in Lakhs are rounded off to two decimals;
- The Company during the year has not received any complaint from its Registrar & Share Transfer Agent;
- The Statutory Auditors of the Company have carried out the Audit of these Results,
- Figures for the Standalone financial results for the Half Year ended March 31, 2021 as reported in these financial results, are the balancing figures between the audited figures in respect of full financial year ended March 31, 2021 and unaudited figures for the first half of financial year ended on September 30, 2020.

For Sigma Solve Limited

Prakash Ratilal Parikh

Prakash Ratilal Parikh
Chairman Cum Managing Director
DIN : 03019773

Place : Ahmedabad
Date : June 30, 2021

SIGMA SOLVE LIMITED		
CIN No: L72200GJ2010PLC060478		
305-308, 3rd floor, Alpha Megacone House, Opp. Armieda, Sindhu bhavan Road, S G Highway, Ahmedabad, Gujarat - 380054 India, Email: cshah@sigmasolve.net		
Standalone Statement of Assets & Liabilities as at March 31, 2021		
Particulars	As at March 31, 2021 (Amount in Audited)	As at March 31, 2020 (Amount in Audited)
I. Equity and Liabilities		
Shareholders Fund		
Share Capital	411.10	301.00
Reserves & Surplus	545.58	65.27
	956.68	366.27
Non-current liabilities		
Long Term Borrowings	-	0.29
Deferred tax liabilities (Net)	-	-
Other Long Term Liabilities	-	-
	-	0.29
Current liabilities		
Short Term Borrowings	18.00	32.49
Trade payables		
(a) total outstanding dues of micro and small er	-	-
(b) total outstanding dues other than micro and	14.46	38.81
Other current liabilities	49.95	49.25
Short term Provisions	4.76	7.36
	87.18	127.91
Total	1,043.86	494.47
II. Assets		
Non-current assets		
Fixed assets		
Tangible Assets	12.73	13.39
Capital WIP	0.62	0.62
Intangible Assets	0.95	1.57
Non Current Investments	688.47	210.10
Deferred Tax Assets (Net)	2.25	2.52
Long Term Loans & Advances	5.35	1.26
Other Non Current Assets	39.13	21.57
	749.51	251.03
Current Assets		
Investments	98.64	87.84
Inventories	-	-
Trade Receivables	183.65	145.51
Cash & Bank Balances	3.21	2.06
Short Term loans & advances	0.10	-
Other current Assets	8.74	8.03
	294.35	243.44
Total	1,043.86	494.47

For Sigma Solve Limited



Prakash Ratilal Parikh
Chairman Cum Managing Director
DIN : 03019773

Place : Ahmedabad
Date : June 30, 2021

SIGMA SOLVE LIMITED
CIN No: L72200GJ2010PLC060478

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380054 India, Email; cshah@sigmasolve.net

Standalone Statement of Cash Flows for the year Ended on March 31, 2021

Cash flow statement as at	31 March 2021 (Amount in Lakhs)	31 March 2020 (Amount in Lakhs)
Cash flow from operating activities		
Net Profit before tax and extraordinary items	127.99	86.89
Non-Cash adjustment to reconcile profit before tax to net cash flows		
Depreciation	5.55	7.48
Interest Received	(13.49)	(0.06)
Investment Income	(14.85)	(8.32)
Finance Cost	0.16	0.27
Operating profit before Working Capital changes	105.37	86.25
Change in Working Capital	(62.60)	(37.15)
Increase/(Decrease) in Trade Payables	(24.35)	22.84
Increase/(Decrease) in Other current Liabilities	0.71	26.33
Decrease/(Increase) in Trade receivables	(38.14)	(83.29)
Decrease/(Increase) in Short term Loans and advances	(0.10)	5.00
Decrease/(Increase) in Other Current Assets	(0.71)	(8.03)
Cash generated from operations	42.77	49.10
Income Tax(Paid)/ Refund	(35.36)	(20.51)
Net Cash flow from / (used in) Operating activities (A)	7.41	28.60
Cash Flow from/(used in) Investing Activities		
Purchase of Fixed Assets	(4.28)	(4.15)
Purchase of Non Current Investement (net of Sales)	(489.17)	(166.45)
Interest received	13.49	0.06
Investment Income	14.85	8.32
Increase in Long Term Loans & Advances	(4.09)	(1.22)
Increase in other Non Current Assets	(17.56)	(21.57)
Net Cash (used in) investing activities (B)	(486.76)	(185.01)
Cash Flow from/ (used in) Financing Activities		
Finance Cost	(0.16)	(0.27)
Proceeds from Issue of Share Capital	110.10	200.00
Proceeds from Security Premium	385.35	-
Increase/ (Repayment) of Short term Borrowings	(14.49)	(41.66)
Increase in/ (Repayment) of Long term Borrowings	(0.29)	(1.39)
Net Cash flow from / (used in) financing activities (C)	480.51	156.68
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	1.15	0.27
Cash and Cash Equivalents at the beginning of the year	2.06	1.79
Cash and Cash Equivalents at the end of the year	3.21	2.06

For Sigma Solve Limited

Prakash Ratilal Parikh

Prakash Ratilal Parikh
Chairman Cum Managing Director
DIN : 03019773

Place : Ahmedabad
Date : June 30, 2021



A Y & COMPANY

Chartered Accountant

Independent Auditor's Report on Consolidated Financial Results of Sigma Solve for the Half Year and year ended March 31, 2021 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

INDEPENDENT AUDITOR'S REPORT

To

The Board of Directors of
Sigma Solve Limited

Opinion

We have audited the accompanying statement of Consolidated Financial Results ("the Statement") of Sigma Solve Limited (hereinafter referred to as Holding Company) & its subsidiary (holding company and its subsidiary together referred to as "the Group") for the Half Year and year ended March 31, 2021, attached herewith, being submitted by the Group pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid year to date consolidated annual financial results:

- (i) Includes the financial results of following entity:-

Name of Entity	Relationship
Sigma Solve Inc (Incorporated in USA)	Subsidiary Company

- (ii) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended in this regard; and;

- (iii) give a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit, and other financial information of the Group for the year ended March 31, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.



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Email Id - info@aycompany.co.in

Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results

These consolidated annual financial results have been prepared on the basis of the consolidated financial statements.

The Board of Directors & Management of Holding company are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the net profit/loss and other financial information in accordance with the recognition and measurement principles laid down in Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act; safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated annual financial results, the respective Board of Directors of the companies included in the group are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the group are responsible for overseeing the Group's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.



- Conclude on the appropriateness of Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of holding company of which we are the independent auditors. For the subsidiary company included in the consolidated Financial Results, which is audited by other auditor, such other auditor remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

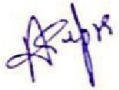
Other Matter

The Consolidated Financial Results includes financial results of subsidiary whose financial statements/results reflects total assets of Rs. 1511.49 Lakhs as at March 31, 2021, total Revenue of Rs. 1140.52 Lakhs & 2017.31 Lakhs, total net profit after tax 343.39 lakhs & 424.85 Lakhs, for the Half year and year ended on March 31, 2021 & net Cash flows was 326.72 Lakhs respectively which have not been subject to any statutory audit according to the laws and regulation of the respective country in which the same has been incorporated. The management's report on interim financial/Financial Results/financial information of subsidiary company has been furnished to us and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of subsidiary company is based solely on the report issued by management of holding company.



The consolidated annual financial results include the results for the quarter ended March 31, 2021 being figures provided by the management from their books of accounts.

For, M/S A Y & CO
Chartered Accountants
F.R.N: - 020829C



Arpit Gupta
Partner
M.NO.-421544
UDIN - 21421544AAAABK9669
Date: June 30, 2021
Place: Ahmedabad



CIN No: L72200GJ2010PLC060478

(Amount in Lakhs)

Notes:-

3. The Covid-19 pandemic is rapidly spreading throughout the world. The operations of the company were impacted, due to shutdown of offices following lockdowns as per directions from the Government of India.

However, the impact assessment of covid-19 is a continuing process given the uncertainties associated with its nature and duration and accordingly the impact may be different from that estimated as at the date of approval of these financial statements. The Company will continue to monitor any developments and its impact on the Company's financial position.

5. The Company (Sigma Solve Limited) has made an Initial Public Offering (IPO) of 1101000 equity shares of face value of Rs.10/- each fully paid for a cash at a price of Rs.45/- per equity share (including share premium of Rs.35/- per equity share) aggregating to Rs.49,54,50,000/-.

15th October, 2020. The equity shares of the Company got listed on NSE Emerge Platform on October 19, 2020.

7. The figures in Lakhs are rounded off to two decimals.

7. The figures in Lakhs are rounded off to two decimals.

8. The Company during the year has not received any complaint from its Registrar & Share Transfer Agent;

9. The Statutory Auditors of the Company have carried out the Audit of these Results;

10. Figures for the Consolidate financial results for the Half Year ended March 31, 2021 as reported in these financial results are the balancing figures between the audited figures in respect of full financial year ended on

March 31, 2021 and unaudited figures for the first half of financial year ended on September 30, 2020.

For Sigma Solve Limited

Prakash Ratilal Parikh
Chairman Cum Managing Director
DIN : 03019773

Place : Ahmedabad
Date : June 30, 2021



SIGMA SOLVE LIMITED		
CIN No: L72200GJ2010PLC060478		
305-308, 3rd floor, Alpha Megacone House, Opp. Armieda, Sindhu bhavan Road, S G Highway, Ahmedabad, Gujarat - 380054 India, Email: cshah@sigmasolve.net		
Consolidated Statement of Assets & Liabilities as at March 31, 2021		
(Amount In Lakhs)		
Particulars	As at March 31, 2021	As at March 31, 2020
	Audited	Audited
I. Equity and Liabilities		
Shareholders Fund		
Share Capital	411.10	301.00
Reserves & Surplus	964.57	267.41
Minority Interest	567.15	359.14
	1,942.81	927.55
Non-current liabilities		
Long Term Borrowings	100.98	25.48
Deferred tax liabilities (Net)	-	-
Other Long Term Liabilities	-	-
	100.98	25.48
Current liabilities		
Short Term Borrowings	20.61	263.02
Trade payables	-	-
(a) total outstanding dues of micro and small enterprise	-	-
(b) total outstanding dues other than micro and small enterprise	14.46	38.81
Other current liabilities	79.87	95.09
Short term Provisions	4.76	7.36
	119.71	404.28
Total	2,163.50	1,357.31
II. Assets		
Non-current assets		
Fixed assets		
Tangible Assets	68.82	39.05
Capital WIP	0.62	0.62
Intangible Assets	0.95	1.57
Non Current Investments	479.22	0.85
Deferred Tax Assets (Net)	2.25	2.52
Long Term Loans & Advances	5.35	1.26
Other Non Current Assets	39.13	21.57
	596.35	67.44
Current Assets		
Investments	98.64	87.84
Inventories	0.00	0.00
Trade Receivables	361.08	405.83
Cash & Bank Balances	1098.59	788.17
Short Term loans & advances	0.10	0.00
Other current Assets	8.74	8.03
	1567.15	1289.88
Total	2163.50	1357.31

For Sigma Solve Limited

Prakash Ratilal Parikh

Prakash Ratilal Parikh
Chairman Cum Managing Director
DIN : 03019773



Place : Ahmedabad
Date : June 30, 2021

SIGMA SOLVE LIMITED
CIN No: L72200GJ2010PLC060478

305-308, 3rd floor, Alpha Megacone House, Opp. Armieda, Sindhu bhavan Road, S G Highway, Ahmedabad, Gujarat - 380054 India, Email;
cshah@sigmasolve.net

Consolidated Statement of Cash Flows for the year Ended on March 31, 2021

(Amount In Lakhs)		
Cash flow statement as at	31 March 2021	31 March 2020
Cash flow from operating activities		
Net Profit before tax and extraordinary items	734.62	212.40
Non-Cash adjustment to reconcile profit before tax to net cash flows		
Depreciation	31.94	19.26
Investment Income	(15.64)	(8.32)
Interest Received	(12.70)	(0.06)
Finance Cost	0.66	6.46
Operating profit before Working Capital changes	738.88	229.73
Change in Working Capital	4.38	(251.63)
Increase/(Decrease) in Trade Payables	(24.35)	22.84
Increase/(Decrease) in Other current Liabilities	(15.21)	72.17
Decrease/(Increase) in Trade receivables	44.76	(343.61)
Decrease/(Increase) in Short term Loans and advances	(0.10)	5.00
Decrease/(Increase) in Other Current Assets	(0.71)	(8.03)
Cash generated from operations	743.26	(21.90)
Income Tax(Paid)/ Refund	(217.14)	(20.51)
Net Cash flow from / (used in) Operating activities (A)	526.12	(42.41)
Cash Flow from/(used in) Investing Activities		
Purchase of Fixed Assets	(61.09)	(41.59)
Capital Reserve on Consolidation	-	119.97
Minority Interest	-	315.80
Sales of Investment (net of Purchases)	(489.17)	42.80
Investment Income	15.64	8.32
Interest received	12.70	0.06
Increase in Long Term Loans & Advances	(4.09)	(1.22)
Increase in other Non Current Assets	(17.56)	(21.57)
Net Cash (used in) investing activities (B)	(543.57)	422.57
Cash Flow from/ (used in) Financing Activities		
Finance Cost	(0.66)	(6.46)
Proceeds from Issue of Share Capital	110.10	200.00
Proceeds from Security Premium	385.35	-
Increase/ (Repayment) of Short term Borrowings	(242.41)	188.87
Increase in/ (Repayment) of Long term Borrowings	75.50	23.80
Net Cash flow from / (used in) financing activities (C)	327.87	406.21
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	310.42	786.38
Cash and Cash Equivalents at the beginning of the year	788.17	1.79
Cash and Cash Equivalents at the end of the year	1,098.59	788.17

For Sigma Solve Limited

Prakash Ratilal Parikh

Prakash Ratilal Parikh
Chairman Cum Managing Director
DIN : 03019773



Place : Ahmedabad
Date : June 30, 2021