

To,

Date: 14<sup>th</sup> August, 2024

**National Stock Exchange of India Limited**  
Exchange Plaza, Bandra-Kurla Complex  
Bandra (E), Mumbai- 400051,  
Maharashtra, INDIA  
Symbol: SIGMA

**BSE Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street Mumbai-400 001  
Maharashtra, India  
Scrip Code: 543917

**Subject :- Outcome of Board Meeting Held on 14<sup>th</sup> August, 2024**

**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 14<sup>th</sup> August, 2024 inter alia, has transacted and approved the following: -

1. Unaudited standalone and consolidated Financial Results of the Company for the quarter 30<sup>th</sup> June, 2024 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 11:30 Noon IST and closed at around 12:30 p.m. IST. Kindly take note of the same and update on record of the Company accordingly.

**Kindly take note of the same and update on record of the Company accordingly.**

**Thanking you.**

**Yours faithfully,**

**FOR, SIGMA SOLVE LIMITED**



**Prakash R Parikh**

**Managing Director**

**DIN: 03019773**

**Encl.:- A/a**



(₹ in Lakh)

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30<sup>th</sup> JUNE 2024**

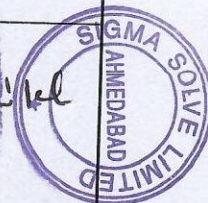
| Sr.No     | Particulars  | Standalone Results        |                           |                         |                        |
|-----------|--|---------------------------|---------------------------|-------------------------|------------------------|
|           |  | Quarter Ended             |                           |                         | Year Ended             |
|           |  | 30.06.2024<br>(Unaudited) | 30.06.2023<br>(Unaudited) | 31.03.2024<br>(Audited) | 31.3.2024<br>(Audited) |
| <b>1</b>  | <b>Revenue</b>   |                           |                           |                         |                        |
| (a)       | Revenue from operations  |                           |                           |                         |                        |
| (b)       | Other income   | 791.25                    | 593.43                    | 840.42                  | 2,766.06               |
|           | <b>Total Income</b>  | <b>833.80</b>             | <b>619.84</b>             | <b>861.21</b>           | <b>2,866.86</b>        |
| <b>2</b>  | <b>Expenses</b>  |                           |                           |                         |                        |
| (a)       | Employee benefits expenses   |                           |                           |                         |                        |
| (b)       | Finance costs  | 494.56                    | 433.42                    | 493.13                  | 1,867.55               |
| (c)       | Depreciation and amortization expenses   | 8.97                      | 1.03                      | 9.95                    | 31.62                  |
| (d)       | Other expenses   | 22.01                     | 4.78                      | 25.70                   | 79.61                  |
|           | <b>Total Expense</b>   | <b>92.40</b>              | <b>61.90</b>              | <b>76.21</b>            | <b>323.25</b>          |
| <b>3</b>  | <b>Profit/(loss) before Exceptional Items and Tax (1-2)</b>                        | <b>617.94</b>             | <b>501.13</b>             | <b>604.99</b>           | <b>2,302.03</b>        |
| <b>4</b>  | <b>Exceptional items</b>   | <b>215.86</b>             | <b>118.71</b>             | <b>256.22</b>           | <b>564.83</b>          |
| <b>5</b>  | <b>Profit/(loss) Before Tax (3+4)</b>  | <b>215.86</b>             | <b>118.71</b>             | <b>256.22</b>           | <b>564.83</b>          |
| <b>6</b>  | <b>Tax expense</b>   |                           |                           |                         |                        |
|           | Current Tax  |                           |                           |                         |                        |
|           | Deferred Tax   | 46.25                     | 22.11                     | 61.87                   | 127.67                 |
| <b>7</b>  | <b>Net Profit after tax for the period (5-6)</b>                                   | <b>6.14</b>               | <b>3.99</b>               | <b>3.63</b>             | <b>15.93</b>           |
| <b>8</b>  | <b>Other Comprehensive Income (after tax)(OCI)</b>                                 | <b>163.47</b>             | <b>92.61</b>              | <b>190.72</b>           | <b>421.23</b>          |
| (a)       | Items that will not be reclassified to profit or loss                              |                           |                           |                         |                        |
| (b)       | Tax relating to above items  | 1.03                      | (6.74)                    | 5.23                    | (0.52)                 |
|           | <b>Other Comprehensive Income (after tax) (OCI)</b>                                | <b>(0.26)</b>             | <b>1.70</b>               | <b>(1.32)</b>           | <b>0.13</b>            |
| <b>9</b>  | <b>Total Comprehensive Income (after tax)(10+11)</b>                               | <b>0.77</b>               | <b>(5.04)</b>             | <b>3.91</b>             | <b>(0.39)</b>          |
| <b>10</b> | <b>Paid up Equity Share Capital (Face value of ₹ 10/- each.)</b>                   | <b>164.24</b>             | <b>87.57</b>              | <b>194.63</b>           | <b>420.84</b>          |
| <b>11</b> | <b>Other Equity</b>  | <b>1,027.75</b>           | <b>1,027.75</b>           | <b>1,027.75</b>         | <b>1,027.75</b>        |
|           | <b>Earnings Per Share in ₹ (Face Value ₹ 10 each) (not annualised for quarter)</b> |                           |                           |                         | <b>614.15</b>          |
| <b>12</b> |  |                           |                           |                         |                        |
| (a)       | Basic  | 1.59                      | 0.90                      | 1.86                    | 4.10                   |
| (b)       | Diluted  | 1.59                      | 0.90                      | 1.86                    | 4.10                   |

**Notes:**

**Notes to Standalone Unaudited financials results for the Quarter Ended 30 June 2024:**

- 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 ended June 30, 2024 have been reviewed by the Audit Committee and then approved by the Board of Directors at their respective meetings held on August 14, 2024. The Statutory Auditors of the Company have carried out a limited review of the unaudited financial results for the quarter ended June 30, 2024 and have issued an unmodified review report on these financial results.

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





STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30<sup>th</sup> June 2024 (₹ in Lakh)

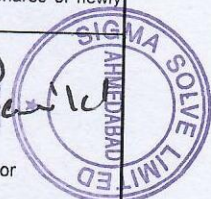
| Sr.No | Particulars   | Consolidated results      |                          |                         |                        |
|-------|---|---------------------------|--------------------------|-------------------------|------------------------|
|       |   | Quarter Ended             |                          |                         | Year Ended             |
|       |   | 30.06.2024<br>(Unaudited) | 30.6.2023<br>(Unaudited) | 31.03.2024<br>(Audited) | 31.3.2024<br>(Audited) |
| 1     | Revenue   |                           |                          |                         |                        |
| (a)   | Revenue from operations   |                           |                          |                         |                        |
| (b)   | Other income  | 1,600.22                  | 1,629.03                 | 1,622.35                | 6,505.45               |
|       | <b>Total Income</b>   | <b>1,674.84</b>           | <b>1,748.77</b>          | <b>1,653.58</b>         | <b>6,859.33</b>        |
| 2     | Expenses  |                           |                          |                         |                        |
| (a)   | Cost of Services Consumed   |                           |                          |                         |                        |
| (b)   | Employee benefits expenses  | 184.11                    | 133.33                   | 153.73                  | 605.47                 |
| (c)   | Finance costs   | 728.49                    | 758.50                   | 708.61                  | 2,902.86               |
| (d)   | Depreciation and amortization expenses                                      | 8.97                      | 1.03                     | 9.95                    | 31.62                  |
| (e)   | Other expenses  | 26.01                     | 12.17                    | 33.19                   | 109.43                 |
|       | <b>Total Expense</b>  | <b>213.60</b>             | <b>160.32</b>            | <b>163.84</b>           | <b>689.04</b>          |
| 3     | <b>Profit/(loss) before Exceptional Items and Tax (1-2)</b>                 | <b>1,161.18</b>           | <b>1,065.35</b>          | <b>1,069.32</b>         | <b>4,338.42</b>        |
| 4     | Exceptional items   | 513.66                    | 683.42                   | 584.26                  | 2,520.91               |
| 5     | <b>Profit/(loss) Before Tax (3+4)</b>                                       | <b>513.66</b>             | <b>683.42</b>            | <b>584.26</b>           | <b>2,520.91</b>        |
| 6     | Tax expense   |                           |                          |                         |                        |
|       | Current Tax   | 513.66                    | 683.42                   | 584.26                  | 2,520.91               |
|       | Deferred Tax  | 70.78                     | 124.75                   | 192.64                  | 595.23                 |
| 7     | <b>Net Profit after tax for the period (5-6)</b>                            | <b>50.23</b>              | <b>23.59</b>             | <b>(140.40)</b>         | <b>(6.84)</b>          |
| 8     | Other Comprehensive Income (after tax) (OCI)                                | 392.65                    | 535.08                   | 532.02                  | 1,932.52               |
| (a)   | Items that will not be reclassified to profit or loss                       |                           |                          |                         |                        |
| (b)   | Tax relating to above items   | 1.03                      | (6.74)                   | 5.23                    | (0.52)                 |
| (c)   | Items that will be reclassified to profit or loss                           | (0.26)                    | 1.70                     | (1.32)                  | 0.13                   |
|       | <b>Other Comprehensive Income (after tax) (OCI)</b>                         | <b>1.69</b>               | <b>13.30</b>             | <b>4.69</b>             | <b>29.74</b>           |
| 9     | <b>Total Comprehensive Income (after tax)</b>                               | <b>2.46</b>               | <b>8.26</b>              | <b>8.60</b>             | <b>29.35</b>           |
|       | <b>Profit attributable to:</b>  | <b>395.11</b>             | <b>543.34</b>            | <b>540.62</b>           | <b>1,961.67</b>        |
|       | Owners of the Company   |                           |                          |                         |                        |
|       | Non-Controlling Interest  | 392.71                    | 357.26                   | 532.02                  | 1,613.74               |
|       | <b>Other comprehensive income attributable to:</b>                          | <b>(0.06)</b>             | <b>177.82</b>            | <b>0.00</b>             | <b>318.78</b>          |
|       | Owners of the Company   | 2.46                      | 2.91                     | 8.60                    | 10.18                  |
|       | Non-Controlling Interest  | -                         | 5.35                     | 0.00                    | 19.17                  |
|       | <b>Total comprehensive income attributable to:</b>                          | <b>395.17</b>             | <b>360.17</b>            | <b>540.61</b>           | <b>1,623.91</b>        |
|       | Owners of the Company   | (0.06)                    | 183.17                   | 0.01                    | 337.96                 |
| 10    | Paid up Equity Share Capital ( Face value of ₹ 10/- each.)                  |                           |                          |                         |                        |
| 11    | Other Equity  | 1,027.75                  | 1,027.75                 | 1,027.75                | 1,027.75               |
| 12    | Earnings Per Share in ₹ (Face Value ₹ 10 each) (not annualised for Quarter) |                           |                          |                         | 1,994.02               |
| (a)   | Basic   |                           |                          |                         |                        |
| (b)   | Diluted   | 3.82                      | 3.48                     | 5.18                    | 15.70                  |
|       |   | 3.82                      | 3.48                     | 5.18                    | 15.70                  |

**Notes:**

**Notes to Consolidated Audited financials results for the Quarter Ended on 30 June 2024:**

- 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 consolidated unaudited financial results of the Company for the quarter ended June 30, 2024 have been reviewed by the Audit Committee and then approved by the Board of Directors at their respective meetings held on August 14, 2024. The Statutory Auditors of the Company have carried out a limited review of the unaudited financial results for the quarter ended June 30, 2024 and have issued an unmodified review report on these financial results.
- On 18th October 2023, Sigma Solve Inc (subsidiary) has bought back its equity shares from the shareholders other than Sigma Solve Limited. Shares bought back are yet to be disposed off and hence such shares are held as treasury stock. Subsequent to the above transaction, Sigma Solve Inc has become wholly-owned subsidiary of the Company from the effective date of buyback.
- On 16 April 2024, the Company incorporated a subsidiary named Rish Info Logistics Private Limited. The Company holds 70% shares of newly created entity.

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

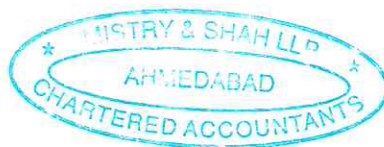




**Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

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 30<sup>th</sup> June, 2024 ("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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10th Floor, Nr. Jhansi ki Rani BRTS, Nehrunagar,  
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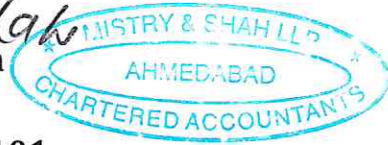
67, New Market Yard, Mansa, Dist.  
Gandhinagar - 382 845 | 02763 270205

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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**

  
**Malav Shah**  
**Partner**  
**M.NO. 117101**  
**UDIN:24117101BKBHJL6267**



**Date: 14<sup>th</sup> August, 2024**  
**Place: Ahmedabad**



**Independent Auditor's Review Report on the Quarterly 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 30<sup>th</sup> June, 2024 ("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.

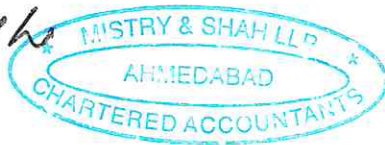
**For Mistry & Shah LLP**  
**Chartered Accountants**  
**F.R.N: - W100683**

*M. H. Shah*

**Malav Shah**  
**Partner**

**M.NO. 117101**

**UDIN: 24117101BKBHJM8004**



**Date: 14<sup>th</sup> August, 2024**  
**Place: Ahmedabad**