

To,
National Stock Exchange of India Limited
Bandra-Kurla Complex
Bandra (East)
Mumbai – 400 051

14th November, 2019

Scrip Code: SOFTTECH

SUBJECT: Outcome of Board Meeting held on 14th November, 2019 as per Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), 2015

With reference to the above, we would like to inform that the Board of Directors of the Company at its meeting held today i.e. 14th November, 2019 which commenced at 4.30 PM and concluded at 7.00 PM inter alia have considered and approved the Unaudited Standalone and Consolidated Financial Results of the Company along with limited review report thereon from Statutory Auditors for half year ended 30th September, 2019 as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), 2015.

This is for your information and records.

Kindly take the same on record.

For **SoftTech Engineers Limited**



AISHWARYA PATWARDHAN
COMPANY SECRETARY

SoftTech Engineers Limited

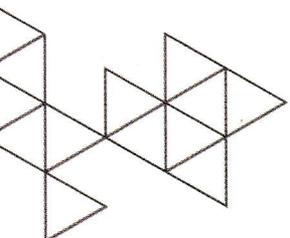
(formerly known as SoftTech Engineers Pvt. Ltd.)

The Pentagon - 5A, 5th Floor, Shahu College Road,
Pune - 411 009, Maharashtra, India.

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CIN: L30107PN1996PLC016718

E: sepl@softtech-engr.com | www.softtech-engr.com



Walker ChandioK & Co LLP

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3rd Floor, Unit No 309 to 312
West Wing, Nyati Unitree
Nagar Road, Yerwada
Pune - 411 006
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Independent Auditor's Review Report on Standalone Unaudited Half-yearly Financial Results and Year to Date 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 of SoftTech Engineers Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of **SoftTech Engineers Limited** ('the Company') for the half year ended 30 September 2019 and year to date results for the period 01 April 2019 to 30 September 2019, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Attention is drawn to the fact that the cash flow figures for the corresponding six months period ended 30 September 2018 have been approved by the Company's Board of Directors, but have not been subjected to audit or review.
2. The 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 Accounting Standard 25, Interim Financial Reporting ('AS 25'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended), SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016 (hereinafter referred to as 'the SEBI Circular'), 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. A review of interim financial information consists of making inquiries, primarily of persons 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 the Standards on Auditing specified under section 143(10) of the Act, 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.



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SoftTech Engineers Limited

Independent Auditor's Review Report on Standalone Unaudited Half-yearly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

4. Based on our review conducted as 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 AS 25 , prescribed under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended), the SEBI Circular, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements 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 Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

Bharat Shetty

Partner

Membership No. 106815



UDIN No:19106815AAAADR2459

Place: Pune

Date: 14 November 2019

SoftTech Engineers Limited

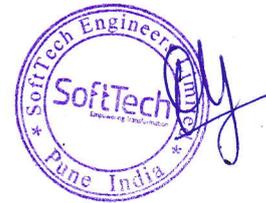
Registered Office: The Pentagon, Unit No 5A, Near Satara Road Telephone Exchange, Shahu College Road, Parvati, Pune-411009, Maharashtra.

CIN: L30107PN1996PLC016718, Website: www.softtech-engr.com

Statement of Standalone Unaudited Financial Results for the half year ended 30 September 2019

Amount in ₹

| Sr. no. | Particulars | Half-year ended | | Year ended |
|----------|-------------------------------------------------------------------|----------------------------------|----------------------------------------------------------|----------------------------|
| | | 30 September 2019 (Unaudited) | 30 September 2018 (Unaudited) (refer note 4 below) | 31 March 2019 (Audited) |
| 1 | Income | | | |
| | (a) Revenue from operations | 270,048,192 | 296,036,474 | 627,554,789 |
| | (b) Other income | 3,473,506 | 4,103,311 | 8,013,525 |
| | Total income | 273,521,698 | 300,139,785 | 635,568,314 |
| 2 | Expenses | | | |
| | (a) Purchases of stock-in-trade | 27,215,252 | 18,806,326 | 49,229,196 |
| | (b) Employee benefits expense | 55,950,066 | 49,372,923 | 98,329,133 |
| | (c) Finance costs | 7,121,966 | 8,750,711 | 16,837,085 |
| | (d) Depreciation and amortisation expense | 18,597,818 | 20,032,367 | 40,419,359 |
| | (e) Professional fees for technical consultants | 81,000,520 | 107,212,927 | 223,798,699 |
| | (f) Other expenses | 48,023,753 | 48,219,510 | 97,709,217 |
| | Total expenses | 237,909,375 | 252,394,764 | 526,322,689 |
| 3 | Profit before tax (1-2) | 35,612,323 | 47,745,021 | 109,245,625 |
| 4 | Tax expense | | | |
| | Current tax | 11,860,848 | 15,600,000 | 35,280,000 |
| | Deferred tax charge/(credit) | (1,342,845) | (2,397,159) | (3,969,167) |
| 5 | Net profit for the period/year (3-4) | 25,094,320 | 34,542,180 | 77,934,792 |
| 6 | Paid-up equity share capital (Face value per share, ₹ 10 each) | 94,224,760 | 94,224,760 | 94,224,760 |
| 7 | Reserves (excluding revaluation reserves ₹ Nil) | - | - | 517,308,252 |
| 8 | Earnings per share (of ₹ 10 each) (not annualised): | | | |
| | (a) Basic | 2.66 | 3.87 | 8.50 |
| | (b) Diluted | 2.65 | 3.85 | 8.44 |



SoffTech Engineers Limited
Statement of Standalone Assets and Liabilities

Amount in ₹

| Sr. no. | Particulars | As at 30 September 2019 (Unaudited) | As at 31 March 2019 (Audited) |
|----------|--------------------------------------------------|-------------------------------------------|-------------------------------------|
| A | Equity and liabilities | | |
| 1 | Shareholders' funds | | |
| | Share capital | 94,224,760 | 94,224,760 |
| | Reserves and surplus | 538,033,552 | 517,308,252 |
| | | 632,258,312 | 611,533,012 |
| 2 | Share application money pending allotment | - | - |
| 3 | Non-current liabilities | | |
| | (a) Long-term borrowings | 44,304,573 | 56,734,747 |
| | (b) Other long-term liabilities | 50,000 | 50,000 |
| | (c) Long-term provisions | 7,594,663 | 6,463,991 |
| | | 51,949,236 | 63,248,738 |
| 4 | Current liabilities | | |
| | (a) Short-term borrowings | 101,005,345 | 70,692,697 |
| | (b) Trade payables | 41,198,083 | 16,746,412 |
| | (c) Other current liabilities | 68,846,262 | 89,472,920 |
| | (d) Short-term provisions | 3,562,004 | 3,020,672 |
| | | 214,611,694 | 179,932,701 |
| | Total | 898,819,242 | 854,714,451 |
| B | Assets | | |
| 1 | Non-current assets | | |
| | (a) Property, plant and equipment | 9,730,386 | 10,865,912 |
| | (b) Intangible assets | 61,784,660 | 77,377,080 |
| | (c) Intangible assets under development | 78,019,691 | 51,078,849 |
| | (d) Non-current investments | 17,432,080 | 5,872,374 |
| | (e) Deferred tax assets (net) | 12,946,012 | 11,603,167 |
| | (f) Long-term loans and advances | 19,842,344 | 19,251,651 |
| | (g) Other non-current assets | 86,549,719 | 81,670,934 |
| | | 286,304,892 | 257,719,967 |
| 2 | Current assets | | |
| | (a) Current investments | 42,469,550 | 108,965,141 |
| | (b) Trade receivables | 202,171,622 | 188,227,694 |
| | (c) Cash and bank balances | 12,647,945 | 12,944,533 |
| | (d) Short-term loans and advances | 3,639,533 | 14,039,657 |
| | (e) Other current assets | 351,585,700 | 272,817,459 |
| | | 612,514,350 | 596,994,484 |
| | Total | 898,819,242 | 854,714,451 |



SoftTech Engineers Limited

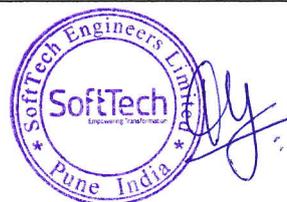
Registered Office: The Pentagon, Unit No 5A, Near Satara Road Telephone Exchange, Shahu College Road, Parvati, Pune-411009, Maharashtra.

CIN: L30107PN1996PLC016718, Website: www.softtech-engr.com

Standalone Cash Flow Statement

Amount in ₹

| Particulars | Half Year ended | |
|-----------------------------------------------------------------------------------------------------------------|---------------------|-------------------------------------|
| | 30 September 2019 | 30 September 2018 |
| | (Unaudited) | (Unaudited) (refer note 4 below) |
| A) Cash flow from Operating Activities | | |
| Profit before Tax | 35,612,323 | 47,745,021 |
| Adjustments for: | | |
| Depreciation and amortisation expense | 18,597,818 | 20,032,367 |
| Employees' stock option compensation | 342,218 | 753,015 |
| Finance costs | 7,101,844 | 7,183,801 |
| Bad debts and advances written off | 74,916 | 3,846,216 |
| Provision for doubtful debts | 725,640 | 1,083,634 |
| Dividend income | (807,201) | - |
| Interest income on deposits | (2,340,562) | (1,811,652) |
| Operating profit before working capital changes | 59,306,996 | 78,832,402 |
| Changes in Working Capital: | | |
| Increase/(decrease) in trade payables, liabilities and provisions | 16,003,848 | (86,514,235) |
| (Increase)/decrease in trade receivables | (14,318,355) | 5,242,773 |
| Increase in loans and advances and other assets | (71,469,424) | (39,575,834) |
| Cash used in operations | (10,476,935) | (42,014,894) |
| Direct taxes paid(net) | (9,487,731) | (13,647,438) |
| Net cash used in operating activities (A) | (19,964,666) | (55,662,332) |
| B) Cash flow from Investing Activities | | |
| Purchase of property, plant and equipment (including intangible assets and intangible assets under development) | (28,810,717) | (21,650,098) |
| Investments in subsidiary companies | (11,559,706) | (197,500) |
| Redemption and (purchase) of mutual funds (net) | 66,495,591 | (50,000,000) |
| Fixed deposits including balances in escrow account placed | (3,239,620) | (3,050,000) |
| Interest and dividend received | 1,219,969 | 690,619 |
| Net cash generated from/(used in) investing activities (B) | 24,105,517 | (74,206,979) |
| C) Cash flow from Financing activities | | |
| Repayment of long-term borrowings | (22,996,295) | (38,879,386) |
| Proceeds from long-term borrowings | - | 3,000,000 |
| Proceeds from short-term borrowings (net) | 30,312,648 | 2,506,978 |
| Dividend paid (including dividend distribution tax paid) | (4,711,238) | (5,679,869) |
| Interest paid | (7,042,554) | (6,266,837) |
| Proceeds from shares issued | - | 189,696,000 |
| Share issue expenses incurred | - | (25,482,857) |
| Net cash (used in)/generated from financing activities (C) | (4,437,439) | 118,894,029 |
| Net decrease in cash and cash equivalents (A+B+C) | (296,588) | (10,975,282) |
| Cash and cash equivalents at the beginning of the period | 12,929,887 | 12,681,404 |
| Cash and cash equivalents at the end of the period | 12,633,299 | 1,706,122 |
| Cash and cash equivalents comprises of : | | |
| Cash on hand | 17,543 | 918,796 |
| Balance with banks (in current accounts) | 12,615,756 | 787,326 |
| Cash and cash equivalents as at end of the period | 12,633,299 | 1,706,122 |



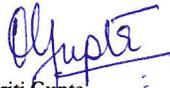
Notes:

- 1 The financial results are prepared in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and other recognised accounting practices and policies, as applicable.
- 2 The above results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at their respective meetings held on 14 November 2019. There are no qualifications in the limited review report issued for the half year ended 30 September 2019.
- 3 The Company operates in a single reportable business segment, which is business consulting and software implementation and related support activities. Further, the Company operates primarily in India and there is no other significant geographical segment. Accordingly, no separate segment information has been submitted as a part of these financial results.
- 4 Pursuant to amendment of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has prepared standalone cash flow statement for the half year ended 30 September 2019 with corresponding figures for the half year ended 30 September 2018. Cash flow figures for the half year ended 30 September 2018 are certified by the Company's Board of Directors and have not been subjected to audit or review by statutory auditors.
- 5 The Company had made an initial public offering (IPO) of 2,371,200 equity shares of face value ₹ 10 each fully paid up for cash at a price of ₹ 80 per equity share (including share premium of ₹ 70 per equity share) aggregating to ₹ 189,696,000. The aforementioned equity shares were allotted on 9 May 2018. The equity shares of the Company got listed on NSE on 11 May 2018.
The proceeds from IPO were ₹ 189,696,000 and IPO related expenses were ₹ 25,482,857. The utilisation of the net proceeds are as follows:

| | Planned as per Prospectus | Utilisation up to 30 Sept 2019 | Balance as at 30 Sept 2019 |
|-----------------------------------------------------------------------------------|---------------------------|--------------------------------|----------------------------|
| Product development and enhancement costs | 662.40 | 662.40 | - |
| Funding of the domestic and international product penetration and marketing costs | 598.12 | 329.53 | 268.59 |
| Repayment/Pre-payment of certain unsecured borrowings availed by the Company | 203.47 | 203.47 | - |
| General corporate purposes (excluding transaction costs of IPO) | 178.15 | - | 178.15 |
| | 1,642.14 | 1,195.40 | 446.74 |

The unutilised monies are temporarily parked in mutual fund schemes by the Company.

For and on behalf of the Board of Directors


Priti Gupta
Director

Pune
Date: 14 November 2019



Walker Chandiook & Co LLP

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Nagar Road, Yerwada
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Independent Auditor's Review Report on Consolidated Unaudited Half-yearly Financial Results and Year to Date 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 of SoftTech Engineers Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of **SoftTech Engineers Limited** ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), (refer Annexure 1 for the list of subsidiaries included in the Statement) for the half year ended 30 September 2019 and the consolidated year to date results for the period 01 April 2019 to 30 September 2019 being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time Attention is drawn to the fact that the cash flow figures for the corresponding six months ended 30 September 2018, as reported in the Statement have been approved by the Holding Company's Board of Directors, but have not been subjected to audit or review.
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25, Interim Financial Reporting ('AS 25'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended), SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016 (hereinafter referred to as 'the SEBI Circular'), 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. A review of interim financial information consists of making inquiries, primarily of persons 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 the Standards on Auditing specified under section 143(10) of the Act, 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.



Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

Walker Chandiook & Co LLP is registered with limited liability with identification number AAC-2085 and its registered office at L-41 Connaught Circus, New Delhi, 110001, India

SoftTech Engineers Limited

Independent Auditor's Review Report on Consolidated Unaudited Half-yearly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 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. Based on our review conducted and procedures performed 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 recognition and measurement principles laid down in AS 25, prescribed under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended), the SEBI Circular and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements 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.
5. The Statement includes the interim financial results of three subsidiaries, which have not been reviewed or audited by their auditors, whose interim financial information reflects total assets of ₹ 13,528,779 as at 30 September 2019, and total revenues of ₹ Nil, net loss after tax of ₹ 10,498,907 for the half year ended 30 September 2019 and 01 April 2019 to 30 September 2019, and cash flow (net) of ₹ 1,968,824 for six month period ended 30 September 2019, as considered in the Statement, and have been furnished to us by the Holding Company's management. Our conclusion on the Statement, and our report in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), read with SEBI Circular, in so far as it relates to the aforesaid subsidiaries, are based solely on such unreviewed / unaudited interim financial information. According to the information and explanations given to us by the management, these interim financial information are not material to the Group.

Our conclusion is not modified in respect of this matter.

For Walker Chandiook & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013

Bharat Shetty
Partner
Membership No. 106815



UDIN No:19106815AAAADS5649

Place: Pune
Date: 14 November 2019

**SoftTech Engineers Limited
Independent Auditor's Review Report on Consolidated Unaudited Half-yearly Financial Results and Year to
Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure
Requirements) Regulations, 2015 (as amended)**

Annexure 1

List of entities included in the Statement

Subsidiaries:

SoftTech Engineers Inc.
SoftTech Finland Oy
SoftTech Government Solutions Inc.



SoftTech Engineers Limited

Registered Office: The Pentagon, Unit No 5A, Near Satara Road Telephone Exchange, Shahu College Road, Parvati,
Pune-411009, Maharashtra.

CIN: L30107PN1996PLC016718, Website: www.softtech-engr.com

Statement of Unaudited Consolidated Financial Results for the half year ended 30 September 2019

Amount in ₹

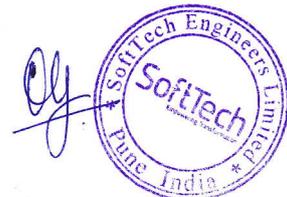
| Sr. no. | Particulars | Half-year ended | | Year ended |
|---------|-------------------------------------------------------------------|----------------------------------|----------------------------------------------------------|----------------------------|
| | | 30 September 2019 (Unaudited) | 30 September 2018 (Unaudited) (refer note 4 below) | 31 March 2019 (Audited) |
| 1 | Income | | | |
| | (a) Revenue from operations | 270,048,192 | 296,036,474 | 627,554,789 |
| | (b) Other income | 3,430,153 | 4,103,311 | 7,877,011 |
| | Total income | 273,478,345 | 300,139,785 | 635,431,800 |
| 2 | Expenses | | | |
| | (a) Purchases of stock-in-trade | 27,215,252 | 18,806,326 | 49,229,196 |
| | (b) Employee benefits expense | 56,688,864 | 49,372,923 | 99,998,820 |
| | (c) Finance costs | 7,121,966 | 8,750,711 | 16,837,085 |
| | (d) Depreciation and amortisation expense | 18,597,818 | 20,032,367 | 40,419,359 |
| | (e) Professional fees for technical consultants | 81,000,520 | 107,212,927 | 223,798,699 |
| | (f) Other expenses | 57,740,509 | 48,219,510 | 99,590,917 |
| | Total expenses | 248,364,929 | 252,394,764 | 529,874,076 |
| 3 | Profit before tax (1-2) | 25,113,416 | 47,745,021 | 105,557,724 |
| 4 | Tax expense | | | |
| | Current tax | 11,860,848 | 15,600,000 | 35,280,000 |
| | Deferred tax credit | (1,342,845) | (2,397,159) | (3,969,167) |
| 5 | Net profit for the period/year (3-4) | 14,595,412 | 34,542,180 | 74,246,891 |
| 6 | Net profit/(loss) attributable to: | | | |
| | - Equity Shareholders of the Company | 14,621,473 | 34,542,180 | 74,260,873 |
| | - Minority Interest | (26,061) | - | (13,982) |
| 7 | Paid-up equity share capital (Face value per share, ₹ 10 each) | 94,224,760 | 94,224,760 | 94,224,760 |
| 8 | Reserves (excluding revaluation reserves ₹ Nil) | - | - | 513,634,333 |
| 9 | Earnings per share (of ₹ 10 each) (not annualised): | | | |
| | (a) Basic | 1.55 | 3.87 | 8.10 |
| | (b) Diluted | 1.54 | 3.85 | 8.04 |



SoftTech Engineers Limited
Statement of Consolidated Assets and Liabilities

Amount in ₹

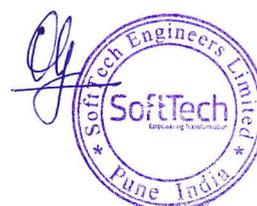
| Sr. no. | Particulars | As at 30 September 2019 (Unaudited) | As at 31 March 2019 (Audited) |
|----------|--------------------------------------------------|-------------------------------------------|-------------------------------------|
| A | Equity and liabilities | | |
| 1 | Shareholders' funds | | |
| | Share capital | 94,224,760 | 94,224,760 |
| | Reserves and surplus | 523,873,836 | 513,634,333 |
| | | 618,098,596 | 607,859,093 |
| 2 | Minority Interest | 22,224 | 34,137 |
| 3 | Share application money pending allotment | - | - |
| 4 | Non-current liabilities | | |
| | (a) Long-term borrowings | 44,304,573 | 56,734,747 |
| | (b) Other long-term liabilities | 50,000 | 50,000 |
| | (c) Long-term provisions | 7,594,663 | 6,463,991 |
| | | 51,949,236 | 63,248,738 |
| 5 | Current liabilities | | |
| | (a) Short-term borrowings | 101,005,345 | 70,692,697 |
| | (b) Trade payables | 41,207,671 | 17,592,133 |
| | (c) Other current liabilities | 68,666,161 | 87,733,859 |
| | (d) Short-term provisions | 3,562,005 | 3,020,672 |
| | | 214,441,182 | 179,039,361 |
| | | | |
| | Total | 884,511,238 | 850,181,329 |
| B | Assets | | |
| 1 | Non-current assets | | |
| | (a) Property, plant and equipment | 9,730,386 | 10,865,912 |
| | (b) Intangible assets | 61,784,660 | 77,377,080 |
| | (c) Intangible assets under development | 78,019,691 | 51,078,849 |
| | (d) Non-current investments | 379,800 | 379,800 |
| | (e) Deferred tax assets (net) | 12,946,012 | 11,603,167 |
| | (f) Long-term loans and advances | 19,966,042 | 19,251,651 |
| | (g) Other non-current assets | 86,549,719 | 81,670,934 |
| | | 269,376,310 | 252,227,393 |
| 2 | Current assets | | |
| | (a) Current investments | 42,469,550 | 188,227,694 |
| | (b) Trade receivables | 202,171,622 | 108,965,141 |
| | (c) Cash and bank balances | 15,556,329 | 13,884,093 |
| | (d) Short-term loans and advances | 3,639,533 | 14,059,549 |
| | (e) Other current assets | 351,297,894 | 272,817,459 |
| | | 615,134,928 | 597,953,936 |
| | | | |
| | Total | 884,511,238 | 850,181,329 |



SoftTech Engineers Limited
Consolidated Cash Flow Statement

Amount in ₹

| Particulars | Half year ended 30 September 2019 (Unaudited) | Half year ended 30 September 2018 (Unaudited) (refer note 4 below) |
|--------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------|-----------------------------------------------------------------------------|
| A) Cash flow from operating activities | | |
| Profit before tax | 25,113,416 | 47,745,021 |
| Adjustments for: | | |
| Depreciation and amortisation expense | 18,597,818 | 20,032,367 |
| Unrealised loss/(gain) on foreign currency transactions and translations (net) | 98,574 | - |
| Employees' stock option compensation | 342,218 | 753,015 |
| Finance costs | 7,101,844 | 7,183,801 |
| Bad debts and advances written off | 74,916 | 3,846,216 |
| Provision for doubtful debts | 725,640 | 1,083,634 |
| Dividend income | (807,201) | - |
| Interest income on deposits | (2,340,562) | (1,811,652) |
| Operating profit before working capital changes | 48,906,663 | 78,832,402 |
| Changes in working capital: | | |
| Increase/(decrease) in trade payables, liabilities and provisions | 16,628,102 | (86,514,235) |
| (Increase)/decrease in trade receivables | (14,318,355) | 5,242,773 |
| (Increase) in loans and advances and other assets | (71,284,227) | (39,575,834) |
| Cash used in operations | (20,067,817) | (42,014,894) |
| Direct taxes paid(net) | (9,487,731) | (13,647,438) |
| Net cash used in operating activities (A) | (29,555,548) | (55,662,332) |
| B) Cash flow from investing activities | | |
| Purchase of property, plant and equipment (including intangible assets and intangible assets under development) | (28,810,717) | (21,650,098) |
| Redemption and (purchase) of mutual funds (net) | 66,495,591 | (50,000,000) |
| Fixed deposits including balances in escrow account realised/(placed) | (3,239,620) | (3,050,000) |
| Interest received / dividend received | 1,219,969 | 690,619 |
| Net cash generated from/(used in) investing activities (B) | 35,665,223 | (74,206,979) |
| C) Cash flow from Financing activities | | |
| Repayment of long-term borrowings | (22,996,295) | (38,879,386) |
| Proceeds from long-term borrowings | - | 3,000,000 |
| Proceeds from short-term borrowings (net) | 30,312,648 | 2,506,978 |
| Dividend paid (including dividend distribution tax paid) | (4,711,238) | (5,679,869) |
| Interest paid | (7,042,554) | (6,266,837) |
| Proceeds from shares issued | - | 189,696,000 |
| Share issue expenses incurred | - | (25,482,857) |
| Net cash (used in)/generated from financing activities (C) | (4,437,439) | 118,894,029 |
| Net increase/(decrease) in cash and cash equivalents (A+B+C) | 1,672,236 | (10,975,282) |
| Cash and cash equivalents at the beginning of the period | 13,869,447 | 12,681,404 |
| Cash and cash equivalents at the end of the period | 15,541,683 | 1,706,122 |
| Cash and cash equivalents comprises of : | | |
| Cash on hand | 17,543 | 918,796 |
| Balance with banks (in current accounts) | 15,524,140 | 787,326 |
| Cash and cash equivalents as at end of the period | 15,541,683 | 1,706,122 |



Notes:

- 1 The Consolidated financial results are prepared in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and other recognised accounting practices and policies, as applicable.
- 2 The above results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at their respective meetings held on 14 November 2019. There are no qualifications in the limited review report issued for the half year ended 30 September 2019.
- 3 The Company operates in a single reportable business segment, which is business consulting and software implementation and related support activities. Further, the Company operates primarily in India and there is no other significant geographical segment. Accordingly, no separate segment information has been submitted as a part of these financial results.
- 4 Since subsidiaries forming part of consolidated financial results were incorporated/acquired post 30 September 2018, figures reported for the corresponding half year ended 30 September 2018 represent figures based on standalone financial results of the Company for the half year ended 30 September 2018. Pursuant to amendment of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has prepared consolidated cash flow statement for the half year ended 30 September 2019 with corresponding figures for the half year ended 30 September 2018. Cash flow figures for the half year ended 30 September 2018 are certified by the Company's Board of Directors and have not been subjected to audit or review by statutory auditors.
- 5 The Company had made an initial public offering (IPO) of 2,371,200 equity shares of face value ₹ 10 each fully paid up for cash at a price of ₹ 80 per equity share (including share premium of ₹ 70 per equity share) aggregating to ₹ 189,696,000. The aforementioned equity shares were allotted on 9 May 2018. The equity shares of the Company got listed on NSE on 11 May 2018.

The proceeds from IPO were ₹ 189,696,000 and IPO related expenses were ₹ 25,482,857. The utilisation of the net proceeds are as follows:

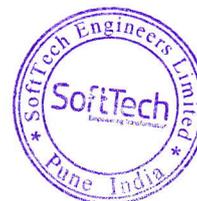
| | Planned as per Prospectus | Utilisation upto 30 Sept 2019 | Balance as at 30 Sept 2019 |
|-----------------------------------------------------------------------------------|---------------------------|-------------------------------|----------------------------|
| Product development and enhancement costs | 662.40 | 662.40 | - |
| Funding of the domestic and international product penetration and marketing costs | 598.12 | 329.53 | 268.59 |
| Repayment/Pre-payment of certain unsecured borrowings availed by the Company | 203.47 | 203.47 | - |
| General corporate purposes (excluding transaction costs of IPO) | 178.15 | - | 178.15 |
| | 1,642.14 | 1,195.40 | 446.74 |

The unutilised monies are temporarily parked in mutual fund schemes by the Company.

For and on behalf of the Board of Directors

Prit Gupta
Director

Pune
Date: 14 November 2019



Date: 14.11.2019

To,
National Stock Exchange of India Limited
Bandra-Kurla Complex
Bandra (East)
Mumbai – 400 051

Dear Sir/ Madam,

Scrip Code: SOFTTECH

Subject: Declaration Pursuant to Regulation 33(2)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

Pursuant to Regulation 33(2)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, we hereby declare and confirm that the financial results do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading.

We request you to take above information on your record.

Thanking You,

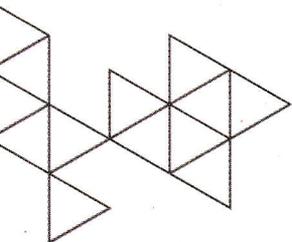
For SoftTech Engineers Limited



Vijay Gupta
Chairman and Managing Director



Piranvez Irani
Chief Financial Officer



SoftTech Engineers Limited

(formerly known as SoftTech Engineers Pvt. Ltd.)

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