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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 2020, 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.
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) and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 (as amended), including the relevant circulars issued by the SEBI from time to time. 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.
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 Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended), 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.

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)

5. We draw attention to Note 5 to the accompanying Statement, which describes the effects of uncertainties relating to 'COVID-19' pandemic outbreak on the Company's operations and management's evaluation of its impact on the accompanying Statement as at 30 September 2020, the extent of which is significantly dependent on future developments as they evolve. Our conclusion is not modified in respect of this matter.

For **Walker Chandiok & Co LLP**

Chartered Accountants

Firm Registration No:001076N/N500013

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Bharat Shetty

Partner

Membership No:106815

UDIN:20106815AAAFS8919

Place: Mumbai

Date: 27 November 2020

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 2020

Sr. no.	Particulars	Half-year ended			Year ended
		30 September 2020 (Unaudited)	31 March 2020 (Unaudited) (refer note 4 below)	30 September 2019 (Unaudited)	31 March 2020 (Audited)
1	Income				
	(a) Revenue from operations	193,242,001	309,422,004	270,048,192	579,470,196
	(b) Other income	3,318,962	6,069,282	3,473,506	9,542,788
	Total income	196,560,963	315,491,286	273,521,698	589,012,984
2	Expenses				
	(a) Purchases of stock-in-trade	15,408,489	34,975,107	27,215,252	62,190,359
	(b) Employee benefits expense	48,023,109	54,952,757	55,950,066	110,902,823
	(c) Finance costs	11,429,362	9,799,552	7,121,966	16,921,518
	(d) Depreciation and amortisation expense	21,627,970	18,596,859	18,597,818	37,194,677
	(e) Professional fees for technical consultants	29,587,163	73,586,815	81,000,520	154,587,335
	(f) Other expenses	30,585,474	50,643,722	48,023,753	98,667,475
	Total expenses	156,661,567	242,554,812	237,909,375	480,464,187
3	Profit before tax (1 - 2)	39,899,396	72,936,474	35,612,323	108,548,797
4	Tax expense				
	Current tax	11,545,000	21,139,152	11,860,848	33,000,000
	Deferred tax charge/(credit)	(665,466)	(173,779)	(1,342,845)	(1,516,624)
5	Net profit for the period/year (3 - 4)	29,019,862	51,971,101	25,094,320	77,065,421
6	Paid-up equity share capital (Face value per share, ₹10 each)	94,666,720	94,224,760	94,224,760	94,224,760
7	Reserves (excluding revaluation reserves ₹ Nil)				589,073,567
8	Earnings per share (of ₹10 each) (not annualised):				
	(a) Basic	3.07	5.52	2.66	8.18
	(b) Diluted	3.06	5.48	2.65	8.12

SoftTech Engineers Limited
Statement of Standalone Assets and Liabilities

Sr. no.	Particulars	As at 30 September 2020 (Unaudited)	As at 31 March 2020 (Audited)
A	Equity and liabilities		
1	Shareholders' funds		
	(a) Share capital	94,666,720	94,224,760
	(b) Reserves and surplus	618,034,069	589,073,567
		712,700,789	683,298,327
2	Share application money pending allotment	-	220,980
3	Non-current liabilities		
	(a) Long-term borrowings	173,389,315	167,233,425
	(b) Other long-term liabilities	50,000	50,000
	(c) Long-term provisions	9,386,147	8,870,092
		182,825,462	176,153,517
4	Current liabilities		
	(a) Short-term borrowings	110,437,423	108,630,172
	(b) Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	462,210	1,096,604
	Total outstanding dues of creditors other than micro enterprises and small enterprises	17,205,862	19,918,014
	(c) Other current liabilities	66,008,654	90,084,612
	(d) Short-term provisions	10,314,766	9,391,121
		204,428,915	229,120,523
	Total	1,099,955,166	1,088,793,347
B	Assets		
1	Non-current assets		
	(a) Property, plant and equipment	7,431,394	9,137,325
	(b) Intangible assets	121,705,071	100,176,541
	(c) Capital work in progress	1,913,624	-
	(d) Intangible assets under development	46,744,674	60,577,178
	(e) Non-current investments	23,869,594	17,432,080
	(f) Deferred tax assets (net)	13,785,257	13,119,791
	(g) Long-term loans and advances	33,845,902	30,945,663
	(h) Other non-current assets	87,149,307	96,738,365
		336,444,823	328,126,943
2	Current assets		
	(a) Current investments	80,374,806	85,220,553
	(b) Trade receivables	285,008,435	359,860,947
	(c) Cash and bank balances	3,462,144	1,215,898
	(d) Short-term loans and advances	6,384,500	6,738,172
	(e) Other current assets	388,280,458	307,630,834
		763,510,343	760,666,404
	Total	1,099,955,166	1,088,793,347

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

Particulars	Half Year ended	
	30 September 2020 (unaudited)	30 September 2019 (unaudited)
Cash flow from operating activities		
Profit before tax	39,899,396	35,612,323
Adjustments for:		
Depreciation and amortisation expense	21,627,970	18,597,818
Employees' stock option compensation	161,620	342,218
Finance costs	11,423,216	7,101,844
Bad debts and advances written off	-	74,916
Provision for doubtful debts	2,000,010	725,640
Dividend income	(154,253)	(807,201)
Interest income on deposits	(2,607,433)	(2,340,562)
Operating profit before working capital changes	72,350,526	59,306,996
Changes in working capital:		
(Decrease)/increase in trade payables, liabilities and provisions	(36,870,363)	16,003,848
Decrease/(increase) in trade receivables	72,852,502	(14,318,355)
(Increase) in loans and advances and other assets	(83,221,192)	(71,469,424)
Cash generated from / (used in) operations	25,111,473	(10,476,935)
Direct taxes paid (net)	(10,748,688)	(9,487,731)
Net cash generated from / (used in) operating activities (A)	14,362,785	(19,964,666)
Cash flow from investing activities		
Purchase of property, plant and equipment (including Capital work in progress, intangible assets and intangible assets under development)	(29,531,689)	(28,810,717)
Investments in subsidiary companies	(6,437,514)	(11,559,706)
Redemption of mutual fund units (net)	5,000,000	66,495,591
Fixed deposits including balances in escrow account received / (placed)	4,015,268	(3,239,620)
Interest and dividend received	6,408,491	1,219,969
Net cash (used in) / generated from investing activities (B)	(20,545,444)	24,105,517
Cash flow from financing activities		
Repayment of long-term borrowings	(1,819,688)	(22,996,295)
Proceeds from long-term borrowings	13,750,000	-
Proceeds from short-term borrowings (net)	1,807,251	30,312,648
Dividend paid (including dividend distribution tax paid)	-	(4,711,238)
Interest paid	(7,106,390)	(7,042,554)
Net cash generated from / (used in) financing activities (C)	6,631,173	(4,437,439)
Net (decrease)/ increase in cash and cash equivalents (A+B+C)	448,514	(296,588)
Cash and cash equivalents at the beginning of the period	172,421	12,929,887
Cash and cash equivalents at the end of the period	620,935	12,633,299
Cash and cash equivalents comprise of :		
Cash on hand	5,794	17,543
Balances with banks (in current accounts)	615,141	12,615,756
Cash and cash equivalents as at end of the period	620,935	12,633,299

SoftTech Engineers Limited

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 27 November 2020. There are no qualifications in the audit report issued for the year ended 31 March 2020.
- 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 segment information has been submitted as a part of these financial results.
- 4 Figures for the half year ended 31 March 2020 as reported in these financial results, are the balancing figures between audited figures in respect of the full financial year ended 31 March 2020 and the published/reviewed half-yearly financial results up to 30 September 2019.
- 5 **Estimation uncertainty relating to the global health pandemic - COVID-19**
In March 2020, the World Health Organisations declared Covid-19 a global pandemic. Consequent to this, Government of India declared a nations wide lockdown, which has impacted normal business operations of the Company. In preparation of these financial results, the Company has taken into consideration internal and external sources of information to assess possible impacts of the pandemic, including but not limited to assessment of liquidity, assessment of recoverable and carrying value of certain assets such as property, plant and equipment, intangible assets, impact on revenues and receivables including unbilled revenue. Majority of customer base of the company are governmental authorities and due to delay in sanctioning new proposals, revenue from operations represents the declining trend post imposition of lockdown. The impact of Covid-19 pandemic on the overall economic environment being uncertain may affect the underlying assumptions and estimates used to prepare Company's financial results, which may differ from impact considered as the date of approval of these financial results. Based on current indicators, the company has sufficient liquidity and it expects to recover the carrying value of its assets as stated in Statement of assets and liabilities. The Company has resumed its business activities from June 2020, in line with the guidelines issued by the Government authorities and has taken steps to strengthen its liquidity position and initiated cost restructuring exercise. The Company will continue to monitor any material changes to future economic conditions.

Pune
27 November 2020

For and on behalf of the Board of Directors

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Vijay Gupta
Managing Director

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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 2020, 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.
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) and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure 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. 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.

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.

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)

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), 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 (before eliminating inter-company balances/transactions) reflects total assets of ₹ 20,857,730 as at 30 September 2020, and total revenues of ₹ Nil, net loss after tax of ₹ 5,196,794 for the half year ended 30 September 2020 and cash flow (net) of ₹ 713,878 for six month period ended 30 September 2020, as considered in the Statement, and have been furnished to us by the Holding Company's management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries are based solely on such unreviewed 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 with respect to our reliance on the financial information certified by the management.

6. We draw attention to Note 5 to the accompanying Statement, which describes the effects of uncertainties relating to 'COVID-19' pandemic outbreak on the Group's operations and management's evaluation of its impact on the accompanying Statement as at 30 September 2020, the extent of which is significantly dependent on future developments as they evolve. Our conclusion is not modified in respect of this matter.

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

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Bharat Shetty
Partner
Membership No:106815

UDIN:20106815AAAFT6310

Place: Mumbai
Date: 27 November 2020

**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.

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SoffTech 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 Consolidated Unaudited Financial Results for the half year ended 30 September 2020

Amount in ₹

Sr. no.	Particulars	Half-year ended		Year ended	
		30 September 2020 Unaudited	31 March 2020 Audited (refer note 4 below)	30 September 2019 Unaudited	31 March 2020 Audited
1	Income				
	(a) Revenue from operations	193,242,001	309,422,004	270,048,192	579,470,196
	(b) Other income	3,232,125	6,239,094	3,430,153	9,669,247
	Total income	196,474,126	315,661,098	273,478,345	589,139,443
2	Expenses				
	(a) Purchases of stock-in-trade	15,408,489	34,975,107	27,215,252	62,190,359
	(b) Employee benefits expense	50,860,392	54,958,392	56,688,864	111,647,256
	(c) Finance costs	11,429,362	9,799,552	7,121,966	16,921,518
	(d) Depreciation and amortisation expense	21,627,970	18,596,859	18,597,818	37,194,677
	(e) Professional fees for technical consultants	29,587,163	79,057,794	81,000,520	160,058,314
	(f) Other expenses	32,858,148	46,973,449	57,740,509	104,713,958
	Total expenses	161,771,524	244,361,153	248,364,929	492,726,082
3	Profit before tax (1 - 2)	34,702,602	71,299,945	25,113,416	96,413,361
4	Tax expense				
	Current tax	11,545,000	21,139,152	11,860,848	33,000,000
	Deferred tax credit	(665,466)	(173,779)	(1,342,845)	(1,516,624)
5	Net profit for the period/year (3 - 4)	23,823,068	50,334,572	14,595,413	64,929,985
6	Net profit/(loss) attributable to:				
	- Equity Shareholders of the Company	23,856,387	50,287,026	14,621,474	64,908,501
	- Minority Interest	(33,319)	47,546	(26,061)	21,485
7	Paid-up equity share capital (Face value per share, ₹10 each)	94,666,720	94,224,760	94,224,760	94,224,760
8	Reserves (excluding revaluation reserves ₹ Nil)				573,242,727
9	Earnings per share (of ₹10 each) (not annualised):				
	(a) Basic	2.52	5.34	1.55	6.89
	(b) Diluted	2.52	5.30	1.54	6.84

SoffTech Engineers Limited
Statement of Consolidated Assets and Liabilities

Amount in ₹

Sr. no.	Particulars	As at 30 September 2020 Unaudited	As at 31 March 2020 Audited
A	Equity and liabilities		
1	Shareholders' funds		
	(a) Share capital	94,666,720	94,224,760
	(b) Reserves and surplus	597,039,753	573,242,727
		691,706,473	667,467,487
2	Share application money pending allotment	-	220,980
3	Minority interest	39,743	74,166
4	Non-current liabilities		
	(a) Long-term borrowings	173,389,315	167,233,425
	(b) Other long-term liabilities	50,000	50,000
	(c) Long-term provisions	9,386,147	8,870,092
		182,825,462	176,153,517
4	Current liabilities		
	(a) Short-term borrowings	110,437,423	108,630,172
	(b) Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	462,210	1,096,604
	Total outstanding dues of creditors other than micro enterprises and small enterprises	17,205,862	19,983,923
	(c) Other current liabilities	65,996,639	90,072,595
	(d) Short-term provisions	10,314,766	9,391,121
		204,416,900	229,174,415
	Total	1,078,988,578	1,073,090,565
B	Assets		
1	Non-current assets		
	(a) Property, plant and equipment	7,431,394	9,137,325
	(b) Intangible assets	121,705,071	100,176,541
	(c) Capital work in progress	1,913,624	-
	(d) Intangible assets under development	46,744,674	60,577,178
	(e) Non-current investments	379,800	379,800
	(f) Deferred tax assets (net)	13,785,257	13,119,791
	(g) Long-term loans and advances	33,802,474	30,896,539
	(h) Other non-current assets	87,149,307	96,738,365
		312,911,601	311,025,539
2	Current assets		
	(a) Current investments	80,374,806	85,220,553
	(b) Trade receivables	285,008,435	359,860,947
	(c) Cash and bank balances	5,470,989	2,510,865
	(d) Short-term loans and advances	6,942,289	6,841,827
	(e) Other current assets	388,280,458	307,630,834
		766,076,977	762,065,026
	Total	1,078,988,578	1,073,090,565

SoffTech Engineers Limited
Consolidated Cash Flow Statement

Amount in ₹

Particulars	Half year ended 30 September 2020 Unaudited	Half year ended 30 September 2019 Unaudited
A) Cash flow from operating activities		
Profit before tax	37,498,202	25,113,416
Adjustments for:		
Depreciation and amortisation expense	21,627,970	18,597,818
Unrealised loss/(gain) on foreign currency transactions and translations (net)	86,837	98,574
Employees' stock option compensation	161,620	342,218
Finance costs	11,423,216	7,101,844
Bad debts and advances written off	-	74,916
Provision for doubtful debts	1,804,410	725,640
Dividend income	(154,253)	(807,201)
Interest income on deposits	(2,607,433)	(2,340,562)
Operating profit before working capital changes	69,840,569	48,906,663
Changes in working capital:		
Increase/(decrease) in trade payables, liabilities and provisions	(37,024,213)	16,628,102
(Increase)/decrease in trade receivables	73,048,102	(14,318,355)
(Increase) in loans and advances and other assets	(86,476,621)	(71,284,227)
Cash generated from / (used in) operations	19,387,837	(20,067,817)
Direct taxes paid(net)	(10,748,688)	(9,487,731)
Net cash generated from / (used in) operating activities (A)	8,639,149	(29,555,548)
B) Cash flow from investing activities		
Purchase of property, plant and equipment (including intangible assets and intangible assets under development)	(29,531,689)	(28,810,717)
Redemption and (purchase) of mutual funds (net)	5,000,000	66,495,591
Fixed deposits including balances in escrow account realised/(placed)	4,015,268	(3,239,620)
Interest received / dividend received	6,408,491	1,219,969
Net cash generated (used in) / generated from investing activities (B)	(14,107,930)	35,665,223
C) Cash flow from Financing activities		
Repayment of long-term borrowings	(1,819,688)	(22,996,295)
Proceeds from long-term borrowings	13,750,000	-
Proceeds from short-term borrowings (net)	1,807,251	30,312,648
Dividend paid (including dividend distribution tax paid)	-	(4,711,238)
Interest paid	(7,106,390)	(7,042,554)
Net cash generated from / (used in) financing activities (C)	6,631,173	(4,437,439)
Net increase in cash and cash equivalents (A+B+C)	1,162,392	1,672,236
Cash and cash equivalents at the beginning of the period	1,467,388	13,869,447
Cash and cash equivalents at the end of the period	2,629,780	15,541,683
Cash and cash equivalents comprises of :		
Cash on hand	5,794	17,543
Balance with banks (in current accounts)	2,623,986	15,524,140
Cash and cash equivalents as at end of the period	2,629,780	15,541,683

SoftTech Engineers Limited

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 27 November 2020. There are no qualifications in the audit report issued for the year ended 30 September 2020.
- 3 The Group operates in a single reportable business segment, which is business consulting and software implementation and related support activities. Further, the Group operates primarily in India and there is no other significant geographical segment. Accordingly, no segment information has been submitted as a part of these financial results.
- 4 Figures for the half year ended 31 March 2020 as reported in these financial results, are the balancing figures between audited figures in respect of the full financial year ended 31 March 2020 and the published/reviewed half-yearly financial results up to 30 September 2019.
- 5 **Estimation uncertainty relating to the global health pandemic - COVID-19**
In March 2020, the World Health Organisations declared Covid-19 a global pandemic. Consequent to this, Government of India declared a nations wide lockdown, which has impacted normal business operations of the Group. In preparation of these financial results, the Group has taken into consideration internal and external sources of information to assess possible impacts of the pandemic, including but not limited to assessment of liquidity, assessment of recoverable and carrying value of certain assets such as property, plant and equipment, intangible assets, impact on revenues and receivables including unbilled revenue. Majority of customer base of the company are governmental authorities and due to delay in sanctioning new proposals, revenue from operations represents the declining trend post imposition of lockdown. The impact of Covid-19 pandemic on the overall economic environment being uncertain may affect the underlying assumptions and estimates used to prepare Group's financial results, which may differ from impact considered as the date of approval of these financial results. Based on current indicators, the company has sufficient liquidity and it expects to recover the carrying value of its assets as stated in Statement of assets and liabilities. The Group has resumed its business activities from June 2020, in line with the guidelines issued by the Government authorities and has taken steps to strengthen its liquidity position and initiated cost restructuring exercise. The Group will continue to monitor any material changes to future economic conditions.

Pune
27 November 2020

For and on behalf of the Board of Directors

VIJAY
SHANTISWA
RUP GUPTA

Digitally signed by
VIJAY SHANTISWARUP
GUPTA
Date: 2020.11.27
20:09:29 +05'30'

Vijay Gupta
Managing Director

Date: 27th November, 2020

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



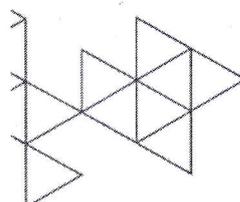
Vijay Gupta
Chairman and Managing Director



Piranvez Irani
Chief Financial Officer

SoftTech Engineers Limited
(Formerly known as SoftTech Engineers Pvt. Ltd.)
CMMi/3, ISO 9001: 2015
CIN: L30107PN1996PLC016718

Registered office: The Pentagon - 5A, 5th Floor, Shahu College Road, Pune - 411 009, Maharashtra, India.
T: +91 20 2421 7676 / 2421 8747 | E: sepl@softtech-engr.com | www.softtech-engr.com



Date: 27th November, 2020

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(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, we hereby declare and confirm that the Statutory auditors of the Company, M/s. Walker Chandiook & Co LLP, Chartered Accountants have issued the Audit Report with unmodified opinion, in respect of Financial Results of the Company for the half year ended 30th September, 2020.

We request you to take above information on your record.

Thanking You,

For SoftTech Engineers Limited



Vijay Gupta
Chairman and Managing Director