

P G BHAGWAT LLP

Chartered Accountants
LLPIN: AAT-9949

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INDEPENDENT AUDITORS' REPORT

To

The Board of Directors of SoftTech Engineers Limited

Report on the audit of the Standalone Financial Results**Opinion**

We have audited the accompanying annual standalone financial results of SoftTech Engineers Limited ("the Company") for the year ended March 31, 2022, 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, these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended March 31, 2022.

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.

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Board of Director's Responsibilities for the Standalone Financial Results

The Company's 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 and other comprehensive income and other financial information in accordance with the accounting principles generally accepted in India including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended 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 for 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 design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the 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 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 are also 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 standalone financial results, 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.

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- Obtain an understanding of internal control 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 the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the 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 results 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 standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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 Matters

1. The comparative financial information of the Company for the year ended March 31, 2021 and the transition date opening balance sheet as at April 1, 2020 included in these standalone financial results, are based on the previously issued statutory Financial Statements for the years ended March 31, 2020 and March 31, 2021 prepared in accordance with Standards specified under section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014, as amended, which were audited by the predecessor auditor, who expressed an unmodified opinion vide reports dated July 10, 2020 and June, 25, 2021 respectively. The adjustments to those Financial Statements for the differences in accounting principles adopted by the Company on transition to Ind AS have been audited by us. **Refer note 3 and 4 to the financial results.**

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2. The quarterly standalone financial results for the period ended March 31, 2022 and March 31, 2021 are the derived figures between the audited figures in respect of the year ended March 31, 2022 and March 31, 2021 and the unpublished year-to-date figures up to December 31, 2021 and December 31, 2020 respectively, being the date of the end of the third quarter of the respective financial years, which were not subjected to limited review.

Our opinion is not modified in respect of the above matters.

For **P G BHAGWAT LLP**

Chartered Accountants

Firm Registration Number: 101118W/W100682

Abhijeet Bhagwat

Partner

Membership Number: 136835

UDIN: 22136835AJTJCJ4752

Pune

May 27, 2022

ABHIJEET
DILIP
BHAGWAT Digitally signed
by ABHIJEET
DILIP BHAGWAT
Date: 2022.05.27
17:10:05 +05'30'

SoftTech Engineers Limited
CIN: L30107PN1996PLC016718

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Website: www.softtech-engr.com, Email: enquiries@softtech-engr.com, Telephone: +91-2067183711

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE YEAR ENDED 31 MARCH 2022

(Rs. in Lakhs)

Particulars	Quarter ended			Year ended	
	31 March 2022	31 December 2021	31 March 2021	31 March 2022	31 March 2021
	Unaudited	Unaudited	Unaudited	Audited	Audited
Income					
Revenue from operations	1,657.85	1,443.65	1,363.21	5,745.67	4,157.36
Other income	55.16	41.67	77.81	197.20	102.35
Total Income	1,713.01	1,485.32	1,441.02	5,942.87	4,259.71
Expenses					
Purchase of stock-in-trade	218.84	203.60	182.09	617.32	475.38
Employee benefit expenses	356.88	300.08	289.16	1,262.81	1,015.58
Finance cost	77.95	69.06	75.14	286.44	239.22
Depreciation and amortization expense	205.16	183.29	176.92	764.24	550.28
Other expenses	606.18	547.29	584.14	2,238.45	1,448.71
Total Expenses	1,465.01	1,303.32	1,307.45	5,169.26	3,729.17
Profit before tax	248.00	182.00	133.57	773.61	530.54
Tax expense					
Current tax	62.12	37.65	32.73	193.77	130.00
Deferred tax	0.73	3.69	5.57	2.27	22.11
Total tax expense	62.85	41.34	38.30	196.04	152.11
Profit after tax [A]	185.15	140.66	95.27	577.57	378.43
Other comprehensive income					
Items that will not be reclassified to profit or loss					
Remeasurement of post-employment benefit obligations	22.90	-	-	22.90	13.21
Income tax relating to these items	(5.76)	-	-	(5.76)	(3.33)
Other comprehensive income for the year, net of tax [B]	17.14	-	-	17.14	9.88
Total comprehensive income for the year [A+B]	202.29	140.66	95.27	594.71	388.31
Earnings per share of face value Rs. 10/- per share (not annualised for the quarter ended)					
Basic earnings per share	1.82	1.46	1.01	5.89	4.00
Diluted earnings per share	1.82	1.46	1.00	5.89	3.99

Vijay Gupta

Vijay Gupta
Managing Director
DIN: 1653314
Pune
May 27, 2022



SoftTech Engineers Limited
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STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lakhs)

Particulars	As at	As at	As at
	31 March 2022	31 March 2021	1 April 2020
	Audited	Audited	Audited
ASSETS			
Non-current assets			
Property, plant and equipment	474.98	412.75	91.37
Right-of-use assets	356.82	469.04	25.25
Other Intangible assets	2,367.01	1,585.08	1,001.77
Intangible assets under development	377.70	308.10	605.77
Financial assets			
Investments	342.85	301.96	174.35
Other financial assets	1,027.57	980.34	1,047.72
Income tax assets (net)	275.22	143.78	-
Deferred tax assets (net)	97.73	105.76	131.20
Other non-current assets	234.81	218.68	220.06
Total non-current assets	5,554.69	4,525.49	3,297.49
Current assets			
Financial assets			
Investments	556.91	510.40	864.49
Trade receivables	2,907.77	3,336.77	3,598.61
Cash and cash equivalents	63.08	10.78	12.16
Contract assets	4,500.12	3,820.83	3,076.31
Other financial assets	28.66	7.76	21.56
Other current assets	85.63	103.71	54.88
Total current assets	8,142.17	7,790.25	7,628.01
Total assets	13,696.86	12,315.74	10,925.49
EQUITY AND LIABILITIES			
Equity			
Equity share capital	1,015.48	946.67	942.25
Other equity			
Reserves and surplus	7,817.72	6,290.75	5,903.04
Share application money pending allotment	-	-	2.21
Total equity	8,833.20	7,237.42	6,847.50
LIABILITIES			
Non-current liabilities			
Financial Liabilities			
Borrowings	1,610.69	1,964.72	1,672.33
Lease liabilities	239.98	354.80	18.55
Other financial liabilities	39.35	13.11	0.50
Provisions	95.44	110.58	88.70
Total non-current liabilities	1,985.46	2,443.21	1,780.08
Current Liabilities			
Financial Liabilities			
Borrowings	1,498.20	1,243.63	1,140.31
Lease liabilities	114.82	95.88	6.71
Trade payables			
Total outstanding dues of micro and small enterprises	25.12	7.79	11.39
Total outstanding dues of creditors other than micro and small enterprises	885.90	828.25	500.98
Other financial liabilities	196.34	291.48	275.73
Other current liabilities	93.37	111.41	268.88
Provisions	64.45	56.67	48.16
Current tax liabilities (net)	-	-	45.75
Total current liabilities	2,878.20	2,635.11	2,297.91
Total liabilities	4,863.66	5,078.32	4,077.99
Total equity and liabilities	13,696.86	12,315.74	10,925.49



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CASH FLOW STATEMENT

(Rs. in Lakhs)

Particulars	Year ended	
	31 March 2022	31 March 2021
	Audited	Audited
Cash flow from operating activities		
Net profit before tax	773.61	530.54
Adjustments for		
Depreciation and amortisation expense	764.24	550.28
Provision for doubtful debts net of reversal	(48.72)	17.58
Changes in fair value of financial assets at fair value through profit or loss	(3.50)	(11.59)
Unwinding of discount on security deposits	(4.53)	(3.26)
Dividend and interest income classified as investing cash flows	(59.46)	(60.29)
Finance cost	286.44	239.22
Net exchange differences	(19.19)	(1.14)
Cash generated from operations before working capital changes	1,688.89	1,261.33
Change in operating assets and liabilities		
(Increase)/Decrease in trade receivables	507.77	245.41
Increase/(Decrease) in Trade payables	74.97	323.68
(Increase)/Decrease in contract assets	(679.29)	(744.52)
(Increase)/Decrease in other current asset	18.08	(48.83)
(Increase)/Decrease in other financial assets	(31.09)	38.04
Increase/(Decrease) in other non current assets	(16.13)	1.37
Increase/(Decrease) in other financial liabilities	26.28	10.45
Increase/(Decrease) in Provisions	15.54	43.60
Increase/(Decrease) in other current liabilities	(18.03)	(157.47)
Cash generated from operations	1,587.00	973.04
Income taxes paid	(325.20)	(319.53)
Net cash generated from operating activities	1,261.80	653.51
Cash flows from investing activities		
Payments for property, plant and equipment	(185.62)	(386.28)
Payments for intangibles development costs	(1,435.43)	(730.82)
Purchase of long term investment	(51.75)	(127.61)
Purchase of current investment	(43.01)	365.67
Dividend income	13.02	9.33
Interest income	8.40	74.15
Investment in fixed deposits with banks	5.53	23.22
Net cash (used in) investing activities	(1,688.85)	(772.35)
Cash flows from financing activities		
Proceeds from issues of shares	1,001.07	-
Proceeds from borrowings	106.77	503.71
Repayment of borrowings	(206.23)	(108.01)
Lease payments	(106.23)	(55.06)
Interest paid	(316.02)	(223.18)
Net cash generated from financing activities	479.35	117.46
Net increase/ (decrease) in cash and cash equivalents	52.30	(1.38)
Cash and cash equivalents at the beginning of the financial year	10.78	12.16
Cash and cash equivalents at end of the year	63.08	10.78



Notes to the Statement of Standalone and Consolidated Audited Financial Results for the year ended 31 March 2022.

1. The above financial results (standalone and consolidated) of SoftTech Engineers Limited (the “Company” or “Holding Company”), its subsidiaries (collectively referred to as “the Group”), were reviewed by the Audit Committee, approved and adopted by the Board of Directors at its meeting held on 27 May 2022.
2. The annual financial results have been audited by statutory auditors, who have expressed an unmodified opinion.
3. The company has migrated to the main board of the National Stock Exchange and Bombay Stock Exchange w.e.f. 25th February 2022 from NSE-SME platform. Accordingly, the Company is presenting quarterly figures for the first time. The comparative figures of quarter ended 31 March 2021 and 31 December 2021 have been prepared by exercising necessary due diligence to ensure that the financial results reflect true and fair view of the Company affairs. Standalone/Consolidated Financial results for the quarter ended 31 March 2021 and 31 December 2021 have not been subject to limited review by the auditor.
4. The Company has prepared the financial results as per Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 as amended. Ind AS has become applicable to the Company with effect from 1 April 2021 and the comparative figures have been restated accordingly. The impact of transition has been recorded in opening reserves as at 01 April, 2020.
5. As required by paragraph 32 of Ind AS 101 First time adoption of Indian Accounting Standards, reconciliation of standalone and consolidated net profit and total equity is as follows:

Reconciliation of standalone figures

Particulars	Profit Reconciliation		Equity Reconciliation	
	Year Ended March 31, 2021	March 31, 2021	As at March 31, 2021	As at April 01, 2020
Profit after tax/ Equity as per previous GAAP	392.82		7,229.63	6,835.19
Ind AS adjustments:				
a) Actuarial gain/ loss in respect of employee benefits schemes transferred to other comprehensive income (Net of Tax)	(13.21)		-	-
b) Ind AS 116 Leases	(3.97)		(3.97)	-
c) Ind AS 109 Financial Instruments	(0.54)		11.76	12.31
d) Deferred tax impact on above adjustments	3.33		-	-
Profit after tax/ Equity as per Ind AS	378.43		7,237.42	6,847.50

Other comprehensive income: re-measurement of defined benefit obligation (net of tax)	9.88		
Total comprehensive income as per Ind AS	388.31		

Reconciliation of consolidated figures

Particulars	Profit Reconciliation	Equity Reconciliation		Non-controlling interest
	Year Ended March 31, 2021	As at March 31, 2021	As at April 01, 2020	As at March 31, 2021
Profit after tax/ Equity as per previous GAAP	272.17	6,951.03	6,676.88	0.27
Ind AS adjustments:				
a) Actuarial gain/ loss in respect of employee benefits schemes transferred to other comprehensive income (Net of Tax)	(13.21)	-	-	-
b) Ind AS 116 Leases	(3.97)	(3.97)	-	-
c) Ind AS 109 Financial Instruments	(0.54)	11.76	12.31	-
d) Deferred tax impact on above adjustments	3.33	-	-	-
e) Ind AS 101 First time adoption of Ind AS	0.29	16.63	-	(16.63)
Profit after tax/ Equity as per Ind AS	258.07	6,975.45	6,689.19	(16.36)
Other comprehensive income: re-measurement of defined benefit obligation (net of tax)	9.88			
Ind AS 101 First time adoption of Ind AS	(0.29)			
Total comprehensive income as per Ind AS	267.66			

6. The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Group will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
7. The company operates in a single segment i.e information technology and software services in accordance with Ind AS 108 "Operating Segment".
8. The Company has incorporated two wholly owned subsidiaries AmpliNxt Private Limited on 29 October, 2021 and SoftTech Care Foundation to carry charitable objects on 14 April, 2021.

9. The quarterly financial results for the period ended March 31, 2022 and March 31, 2021 are the derived figures between the audited figures in respect of the year ended March 31, 2022 and March 31, 2021 and the unpublished year-to-date figures up to December 31, 2021 and December 31, 2020 respectively, being the date of the end of the third quarter of the respective financial years, which were not subjected to limited review.

For SoftTech Engineers Limited



Vijay Gupta

Chairman and Managing Director

DIN: 1653314

Place: Pune

Date: 27 May 2022



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INDEPENDENT AUDITORS' REPORT

To

The Board of Directors of SoftTech Engineers Limited

Report on the Audit of Consolidated Financial Results**Opinion**

We have audited the accompanying annual consolidated financial results of SoftTech Engineers Limited (hereinafter referred to as the "Holding Company"), its Subsidiaries (Holding Company and its Subsidiaries together referred to as "the Group") for the year ended March 31, 2022, attached herewith, being submitted by the Holding 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, and based on the consideration of the other financial statements/financial information prepared by the management these consolidated financial results:

- a. include the results of the following entities
 - Subsidiaries
 - i. SoftTech Engineers Inc.
 - ii. SoftTech Finland Oy
 - iii. AmpliNxt Private Limited
 - iv. SoftTech Government Solutions Inc (step down subsidiary)
- b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- c. give a true and fair view in conformity with the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Group for the year ended March 31, 2022.

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 ("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 and its 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.

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We believe that the audit evidence obtained by us and by the other information referred to in the “Other Matter” paragraph, is sufficient and appropriate to provide a basis for our opinion.

Board of Directors’ Responsibilities for the Consolidated Financial Results

The Holding Company’s Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the accounting principles generally accepted in India including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and in compliance with Regulation 33 of the Listing Regulations.

The respective Board of Directors of the companies in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for 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 financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

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

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

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 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 results, 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.

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- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purposes of expressing an opinion on the effectiveness of the Group's and 's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the 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 ability of the Group 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 consolidated financial results 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 consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of 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 such entities included in the consolidated financial results of which we are the independent auditors.

We communicate with those charged with governance of the Holding Company and other companies included in the consolidated financial results of which we are the independent auditors 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, if and to the extent applicable.

Other Matters Paragraphs

- i. The annual consolidated financial results include the financial results/financial information of four subsidiaries which have not been audited by us, whose financial results reflect total assets of Rs. 292.87 Lakhs and net assets of Rs. (377.35) Lakhs as at March 31, 2022, revenues from operations of Rs Nil Lakhs, total comprehensive income (comprising of profit and other comprehensive income) of Rs. (110.55) Lakhs and net cash outflows of Rs. (15.19) Lakhs, for the year ended as on that date. The financial results/financial information of these subsidiaries are management drawn. According to the information and explanations given to us by the management and in our opinion, these financial results are not material to the Group.

P G BHAGWAT LLP

Chartered Accountants
LLPIN: AAT-9949

- ii. The comparative financial information of the Company for the year ended March 31, 2021 and the transition date opening balance sheet as at April 1, 2020 included in these consolidated financial results, are based on the previously issued statutory Financial Statements for the years ended March 31, 2020 and March 31, 2021 prepared in accordance with Standards specified under section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014, as amended, which were audited by the predecessor auditor, who expressed an unmodified opinion vide reports dated July 10, 2020 and June 25, 2021 respectively. The adjustments to those Financial Statements for the differences in accounting principles adopted by the Company on transition to Ind AS have been audited by us. **Refer note 3 and 4 to the financial results.**
- iii. The quarterly consolidated financial results for the period ended March 31, 2022 and March 31, 2021 are the derived figures between the audited figures in respect of the year ended March 31, 2022 and March 31, 2021 and the unpublished year-to-date figures up to December 31, 2021 and December 31, 2020 respectively, being the date of the end of the third quarter of the respective financial years, which were not subjected to limited review.

Our opinion on the consolidated financial results is not modified in respect of the above matters with respect to our reliance on the Financial Results/financial information certified by the Board of Directors.

For **P G BHAGWAT LLP**

Chartered Accountants

Firm Registration Number: 101118W/W100682

Abhijeet Bhagwat

Partner

Membership Number: 136835

UDIN: 22136835AJTJF5221

Pune

May 27, 2022

ABHIJEET
DILIP
BHAGWAT

Digitally signed
by ABHIJEET
DILIP BHAGWAT
Date: 2022.05.27
17:14:56 +05'30'

SoftTech Engineers Limited
CIN: L30107PN1996PLC016718

Registered Office: SoftTech Towers, S.No. 1/1A/7 8 15 16 17, Plot No. B,C,D, 1-Baner, Opp. Royal Enfield Showroom, Baner Road, Pune: 411045.
Website: www.softtech-engr.com, Email: enquiries@softtech-engr.com, Telephone: +91-2067183711

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 31 MARCH 2022

(Rs. in Lakhs)

Particulars	Quarter ended			Year ended	
	31 March 2022	31 December 2021	31 March 2021	31 March 2022	31 March 2021
	Unaudited	Unaudited	Unaudited	Audited	Audited
Income					
Revenue from operations	1,657.85	1,443.65	1,363.21	5,745.67	4,157.36
Other income	52.47	38.97	77.81	186.42	102.35
Total Income	1,710.32	1,482.62	1,441.02	5,932.09	4,259.71
Expenses					
Purchase of stock-in-trade	218.84	203.60	182.09	617.32	475.38
Employee benefit expenses	370.33	313.53	309.88	1,316.63	1,098.46
Finance cost	78.47	69.58	75.14	287.48	239.22
Depreciation and amortization expense	205.21	183.34	176.92	764.35	550.28
Other expenses	617.88	558.99	593.51	2,285.25	1,486.19
Total Expenses	1,490.73	1,329.04	1,337.54	5,271.03	3,849.53
Profit before tax	219.59	153.58	103.48	661.06	410.18
Tax expense					
Current tax	70.42	29.35	32.73	193.77	130.00
Deferred tax	0.82	3.60	5.57	2.27	22.11
Total tax expense	71.24	32.95	38.30	196.04	152.11
Profit after tax [A]	148.35	120.63	65.18	465.02	258.07
Other comprehensive income					
Items that will be reclassified to profit or loss					
Foreign currency translation reserve	(2.03)	-	-	(2.03)	(0.29)
Items that will not be reclassified to profit or loss					
Remeasurement of post-employment benefit obligations	22.90	-	-	22.90	13.21
Income tax relating to these items	(5.76)	-	-	(5.76)	(3.33)
Other comprehensive income for the year, net of tax [B]	15.11	-	-	15.11	9.59
Total comprehensive income for the year [A+B]	163.46	120.63	65.18	480.13	267.66
Net profit attributable to:					
- Owners of the Company	162.03	120.63	65.18	478.71	275.05
- Non controlling interest	(13.69)	-	-	(13.69)	(16.99)
Other comprehensive income, net of tax attributable to:					
- Owners of the Company	15.11	-	-	15.11	9.59
- Non controlling interest	-	-	-	-	-
Total comprehensive income attributable to:					
- Owners of the Company	177.15	120.63	65.18	493.82	284.65
- Non controlling interest	(13.69)	-	-	(13.69)	(16.99)
Earnings per share of face value Rs. 10/- per share (not annualised for the quarter ended)					
Basic earnings per share	1.60	1.25	0.69	4.89	2.91
Diluted earnings per share	1.60	1.25	0.69	4.88	2.90

Vijay Gupta
Managing Director
DIN: 1653314
Pune
May 27, 2022



SoftTech Engineers Limited CIN: L30107PN1996PLC016718 Registered Office: SoftTech Towers, S.No. 1/1A/7 8 15 16 17, Plot No. B,C,D, 1-Baner, Opp. Royal Enfield Showroom, Baner Road, Pune: 411045. Website: www.softtech-engr.com, Email: enquiries@softtech-engr.com, Telephone: +91-2067183711			
CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES (Rs. in Lakhs)			
Particulars	As at	As at	As at
	31 March 2022	31 March 2021	1 April 2020
	Audited	Audited	Audited
ASSETS			
Non-current assets			
Property, plant and equipment	475.64	412.75	91.37
Right-of-use assets	356.82	469.04	25.25
Other Intangible assets	2,367.01	1,585.08	1,001.77
Intangible assets under development	377.70	308.10	605.77
Financial assets			
Investments	4.73	3.83	3.83
Other financial assets	1,030.71	981.63	1,043.79
Income tax assets (net)	275.22	143.78	-
Deferred tax assets (net)	97.73	105.76	131.20
Other non-current assets	234.81	218.68	220.05
Total non-current assets	5,220.37	4,228.65	3,123.03
Current assets			
Financial assets			
Investments	556.91	510.40	864.49
Trade receivables	2,907.78	3,336.77	3,598.61
Cash and cash equivalents	75.03	37.91	25.11
Contract assets	4,500.12	3,820.83	3,076.31
Other financial assets	4.88	4.88	12.50
Other current assets	85.67	103.71	68.41
Total current assets	8,130.39	7,814.50	7,645.43
Total assets	13,350.76	12,043.15	10,768.46
EQUITY AND LIABILITIES			
Equity			
Equity share capital	1,015.48	946.67	942.25
Other equity			
Reserves and surplus	7,454.88	6,028.78	5,744.73
Share application money pending allotment	-	-	2.21
Total equity	8,470.36	6,975.45	6,689.19
Minority Interest	(30.05)	(16.36)	0.74
LIABILITIES			
Non-current liabilities			
Financial Liabilities			
Borrowings	1,648.60	1,964.72	1,672.33
Lease liabilities	239.98	354.80	18.55
Other financial liabilities	39.35	13.11	0.50
Provisions	95.44	110.58	88.70
Total non-current liabilities	2,023.37	2,443.21	1,780.08
Current Liabilities			
Financial Liabilities			
Borrowings	1,498.20	1,243.63	1,140.31
Lease liabilities	114.82	95.88	6.71
Trade payables			
Total outstanding dues of micro and small enterprises	25.12	7.79	11.39
Total outstanding dues of creditors other than micro and small enterprises	893.53	831.96	501.52
Other financial liabilities	196.34	291.48	275.73
Other current liabilities	94.62	113.45	268.88
Provisions	64.45	56.66	48.16
Current tax liabilities (net)	-	-	45.75
Total current liabilities	2,887.08	2,640.85	2,298.45
Total liabilities	4,910.45	5,084.06	4,078.53
Total equity and liabilities	13,350.76	12,043.15	10,768.46

Ujwal



SoftTech Engineers Limited
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Website: www.softtech-engr.com, Email: enquiries@softtech-engr.com, Telephone: +91-2067183711

CASH FLOW STATEMENT	(Rs. in Lakhs)		
	Particulars	Year ended	
		31 March 2022 Audited	31 March 2021 Audited
Cash flow from operating activities			
Net profit before tax	661.06	410.18	
Adjustments for			
Depreciation and amortisation expense	764.35	550.28	
Provision for doubtful debts net of reversal	(48.72)	17.58	
Changes in fair value of financial assets at fair value through profit or loss	(3.50)	(11.59)	
Unwinding of discount on security deposits	(4.53)	(3.26)	
Dividend and interest income classified as investing cash flows	(59.46)	(60.29)	
Foreign currency translation reserve	(2.03)	(0.29)	
Finance cost	287.48	239.22	
Net exchange differences	(8.42)	(1.14)	
Cash generated from operations before working capital changes	1,586.24	1,140.69	
Change in operating assets and liabilities			
(Increase)/ Decrease in trade receivables	486.13	245.40	
Increase/ (Decrease) in Trade payables	78.90	326.84	
(Increase)/Decrease in contract assets	(679.29)	(744.52)	
(Increase)/ Decrease in other current asset	18.04	(35.30)	
(Increase)/ Decrease in other financial assets	(12.05)	32.96	
Increase/(Decrease) in other non current assets	(16.13)	1.37	
Increase/(Decrease) in other financial liabilities	26.28	10.45	
Increase/(Decrease) in provisions	15.55	43.59	
Increase/(Decrease) in other current liabilities	(18.83)	(155.43)	
Cash generated from operations	1,484.83	866.05	
Income taxes paid	(325.20)	(319.53)	
Net cash inflow from operating activities	1,159.64	546.51	
Cash flows from investing activities			
Payments for property, plant and equipment	(186.34)	(392.72)	
Payments for intangibles development costs	(1,435.43)	(730.82)	
Purchase of long term investments	(0.90)	-	
Purchase of current investments	(43.01)	365.67	
Dividend income	13.02	9.33	
Interest income	8.40	74.15	
Investment in fixed deposits with banks	5.53	23.22	
Net cash (used in) investing activities	(1,638.73)	(651.17)	
Cash flows from financing activities			
Proceeds from issues of shares	1,001.07	-	
Proceeds from borrowings	144.67	503.71	
Repayment of borrowings	(206.23)	(108.01)	
Lease payments	(106.23)	(55.06)	
Interest paid	(317.06)	(223.18)	
Net cash generated from financing activities	516.22	117.46	
Net increase in cash and cash equivalents	37.12	12.80	
Cash and cash equivalents at the beginning of the financial year	37.91	25.11	
Cash and cash equivalents at end of the year	75.03	37.91	



Notes to the Statement of Standalone and Consolidated Audited Financial Results for the year ended 31 March 2022.

1. The above financial results (standalone and consolidated) of SoftTech Engineers Limited (the “Company” or “Holding Company”), its subsidiaries (collectively referred to as “the Group”), were reviewed by the Audit Committee, approved and adopted by the Board of Directors at its meeting held on 27 May 2022.
2. The annual financial results have been audited by statutory auditors, who have expressed an unmodified opinion.
3. The company has migrated to the main board of the National Stock Exchange and Bombay Stock Exchange w.e.f. 25th February 2022 from NSE-SME platform. Accordingly, the Company is presenting quarterly figures for the first time. The comparative figures of quarter ended 31 March 2021 and 31 December 2021 have been prepared by exercising necessary due diligence to ensure that the financial results reflect true and fair view of the Company affairs. Standalone/Consolidated Financial results for the quarter ended 31 March 2021 and 31 December 2021 have not been subject to limited review by the auditor.
4. The Company has prepared the financial results as per Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 as amended. Ind AS has become applicable to the Company with effect from 1 April 2021 and the comparative figures have been restated accordingly. The impact of transition has been recorded in opening reserves as at 01 April, 2020.
5. As required by paragraph 32 of Ind AS 101 First time adoption of Indian Accounting Standards, reconciliation of standalone and consolidated net profit and total equity is as follows:

Reconciliation of standalone figures

Particulars	Profit Reconciliation		Equity Reconciliation	
	Year Ended March 31, 2021	March 31, 2021	As at March 31, 2021	As at April 01, 2020
Profit after tax/ Equity as per previous GAAP	392.82		7,229.63	6,835.19
Ind AS adjustments:				
a) Actuarial gain/ loss in respect of employee benefits schemes transferred to other comprehensive income (Net of Tax)	(13.21)		-	-
b) Ind AS 116 Leases	(3.97)		(3.97)	-
c) Ind AS 109 Financial Instruments	(0.54)		11.76	12.31
d) Deferred tax impact on above adjustments	3.33		-	-
Profit after tax/ Equity as per Ind AS	378.43		7,237.42	6,847.50

Other comprehensive income: re-measurement of defined benefit obligation (net of tax)	9.88		
Total comprehensive income as per Ind AS	388.31		

Reconciliation of consolidated figures

Particulars	Profit Reconciliation	Equity Reconciliation		Non-controlling interest
	Year Ended March 31, 2021	As at March 31, 2021	As at April 01, 2020	As at March 31, 2021
Profit after tax/ Equity as per previous GAAP	272.17	6,951.03	6,676.88	0.27
Ind AS adjustments:				
a) Actuarial gain/ loss in respect of employee benefits schemes transferred to other comprehensive income (Net of Tax)	(13.21)	-	-	-
b) Ind AS 116 Leases	(3.97)	(3.97)	-	-
c) Ind AS 109 Financial Instruments	(0.54)	11.76	12.31	-
d) Deferred tax impact on above adjustments	3.33	-	-	-
e) Ind AS 101 First time adoption of Ind AS	0.29	16.63	-	(16.63)
Profit after tax/ Equity as per Ind AS	258.07	6,975.45	6,689.19	(16.36)
Other comprehensive income: re-measurement of defined benefit obligation (net of tax)	9.88			
Ind AS 101 First time adoption of Ind AS	(0.29)			
Total comprehensive income as per Ind AS	267.66			

6. The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Group will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
7. The company operates in a single segment i.e information technology and software services in accordance with Ind AS 108 "Operating Segment".
8. The Company has incorporated two wholly owned subsidiaries AmpliNxt Private Limited on 29 October, 2021 and SoftTech Care Foundation to carry charitable objects on 14 April, 2021.

9. The quarterly financial results for the period ended March 31, 2022 and March 31, 2021 are the derived figures between the audited figures in respect of the year ended March 31, 2022 and March 31, 2021 and the unpublished year-to-date figures up to December 31, 2021 and December 31, 2020 respectively, being the date of the end of the third quarter of the respective financial years, which were not subjected to limited review.

For SoftTech Engineers Limited



Vijay Gupta

Chairman and Managing Director

DIN: 1653314

Place: Pune

Date: 27 May 2022



Date: 27.05.2022

To,

National Stock Exchange of India Limited “Exchange Plaza”, C-1, Block – G Bandra – Kurla Complex Bandra (East), Mumbai – 400051 Symbol: SOFTTECH	BSE Limited Floor 25, Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400001 Scrip Code: 543470
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Dear Sir/ Madam,

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), to the best of our knowledge and belief, 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.

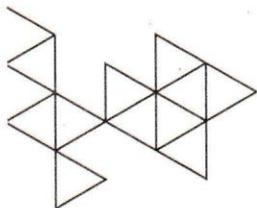
Thanking You,

For SoftTech Engineers Limited


Vijay Gupta
CEO & Managing Director




Kamal Agrawal
Chief Financial Officer



SoftTech Engineers Limited

CMMi/3, ISO 9001: 2015

CIN: L30107PN1996PLC016718

Registered Office : SoftTech Towers, S NO 1/1A/7 8 15 16 17 Plot No. B,C,D, 1-Baner,
Opp. Royal Enfield Showroom, Baner Road, Pune: 411045

T : +91 20 67183711 | enquiries@softtech-engr.com | www.softtech-engr.com

Date: 27.05.2022

To,

National Stock Exchange of India Limited "Exchange Plaza", C-1, Block – G Bandra – Kurla Complex Bandra (East), Mumbai – 400051 Symbol: SOFTTECH	BSE Limited Floor 25, Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400001 Scrip Code: 543470
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Dear Sir/ Madam,

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. P.G. Bhagwat LLP (Firm Registration No. 101118W/W100682), Chartered Accountants have issued the Audit Report with unmodified opinion, in respect of Standalone and Consolidated Financial Results of the Company for the quarter and Financial year ended 31st March, 2022.

We request you to take above information on your record.

Thanking You,

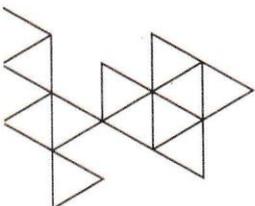
For SoftTech Engineers Limited



Vijay Gupta
CEO & Managing Director



Kamal Agrawal
Chief Financial Officer



SoftTech Engineers Limited

CMMi/3, ISO 9001: 2015

CIN: L30107PN1996PLC016718

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