

Date: 22nd September, 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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Sub: Submission of proceedings of 26th Annual General Meeting

Dear Sir/ Madam,

It is to inform you that the 26th Annual General Meeting (AGM) of the Company was held on Thursday, 22nd September, 2022, at 3:30 P.M through video conferencing (‘VC’) / other audio visual means (‘OAVM’), in compliance with circulars issued by Ministry of Corporate Affairs and other applicable provisions of the Companies Act, 2013 and circulars issued by the Securities and Exchange Board of India (SEBI) to transact business as stated in Notice convening 26th AGM dated 26th August, 2022.

In this regard, please find enclosed herewith Summary of the proceedings of the Annual General Meetings of the Company as required pursuant to Regulation 30 of SEBI (LODR) Regulation 2015.

This is for your information and records.

Thanking you.

Yours Sincerely,

For SoftTech Engineers Limited

Aishwarya Patwardhan

Company Secretary

Encl: As above



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

SUMMARY OF PROCEEDING OF THE 26TH ANNUAL GENERAL MEETING OF SOFTTECH ENGINEERS LIMITED:

Date, time and venue:

Twenty Sixth Annual General Meeting of the Members of SoftTech Engineers Limited was held on Thursday, 22nd September, 2022, which commenced at 3:30 P.M. through video conferencing ('VC') / other audio visual means ('OAVM') in compliance with circulars issued by Ministry of Corporate Affairs and other applicable provisions of the Companies Act, 2013 and circulars issued by the Securities and Exchange Board of India (SEBI) from time to time. The Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency.

PROCEEDINGS AT THE MEETING:

Mr. Vijay Gupta, Chairman and Managing Director of the Company chaired the meeting. He welcomed the members present at the meeting. The requisite quorum for the meeting as required under Section 103 of the Companies Act, 2013, being present, the Chairman called the meeting in order.

14 members attended the meeting through Video Conferencing/ other audio visual means ('OAVM') mode.

Present Directors:

Mr. Vijay Gupta	Chairman and Managing Director
Mrs. Priti Gupta	Whole Time Director
Mr. Pratik Patel	Whole Time Director
Mr. Sridhar Pillalamarri	Independent Director
Mr. Sundararajan Srinivasan	Independent Director
Dr. Rakesh Singh	Independent Director

In Attendance:

Ms. Aishwarya Patwardhan	Company Secretary and Compliance officer
Mr. Kamal Agrawal	Chief Financial Officer

Further Mr. Sridhar Mudaliar, Partner SVD & Associates, Secretarial Auditor and Devesh Tudekar, DTSM & Associates scrutinizer were present at the meeting. Mr. Rahul Gupta, Independent Director could not attend the meeting due to pre-occupation.

The Chairman informed that the Statutory Registers and other applicable documents were available for inspection by any members electronically.

Thereafter Chairman commenced the proceedings of 26th Annual general Meeting.

The Chairman presented before the members the Annual Financial Performance for FY 2021-22, qualitative progress during current year and future endeavors of the Company. Detailed presentation is enclosed herewith.

Since there are no qualifications, observations or comments on financial transactions or matters, which have any adverse effect on the functioning of the Company mentioned in the Statutory or Secretarial auditor's report the same is not required to be read at this AGM according to Section 145 of the Companies Act, 2013.

The Chairman continued the proceedings and informed that the Notice of the AGM together with the Standalone and Consolidated financial statements and the reports of the Board of Directors and Auditors for the financial year ended March 31, 2022 were sent to the members by email and requested to be considered as read. The Chairman informed the Board that as per AGM notice, 2 proposals under Ordinary Business and 9 proposals under special business are proposed for approval of members as per details hereinunder:

Ordinary Business:

1. To receive, consider and adopt the Standalone and Consolidated Audited financial statements as on 31st March, 2022 and the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a director in place of Mrs. Priti Gupta (DIN: 01735673), who retires by rotation and, being eligible, offers herself for re-appointment.

Special Business:

3. To appoint Dr. Rakesh Kumar Singh (DIN: 02294988) as an Independent Director of the Company.
4. To re-appoint Mr. Rahul Gupta (DIN: 00024732) as an Independent Director of the Company.
5. To re-appoint Mr. Sridhar Pillalamarri (DIN: 00026018) as an Independent Director of the Company.
6. To consider and approve payment and revision in remuneration to Mr. Vijay Gupta (DIN: 01653314), Managing Director of the Company.
7. For considering payment of remuneration to Mrs. Priti Gupta (DIN: 01735673), Whole time Director according to Regulation 17(e)(ii) of SEBI LODR Regulation.
8. To provide loan to subsidiary(ies) or person(s) in which Director is interested under section 185 of the Companies Act, 2013.
9. To consider increase in Authorised Share Capital by alteration of Memorandum of Association of the Company.
10. To consider issue of Convertible Warrants by the Company.
11. To consider issue of Unsecured Compulsorily Convertible Debentures by the Company.

The Chairman invited the Members to express their views, ask questions and seek clarifications on resolutions proposed. There was one speaker shareholder registered with the Company and participated at the AGM which was suitably responded by the Chairman.

The Chairman informed that the Company had provided to the members facility to cast their vote electronically on all the resolutions set forth in the notice and have appointed Mr. Devesh Tudekar, Partner DTSM & Associates as a scrutinizer for conducting remote e-voting as well as voting at the time of meeting in a fair and transparent manner. The members were informed that the results of the e-voting will be declared on receipt of the scrutinizer's report within 48 hours from the AGM and shall be placed on the Company's website and will be sent to the stock exchanges where shares of the Company are listed.

Thereafter, the Chairman informed that the e-voting facility will remain open for the next 15 minutes after the conclusion of meeting to enable those members who have not cast their votes through remote e-voting to exercise their votes at the meeting and requested all the members to cast their votes.

The Chairman concluded the meeting with Vote of thanks to the stakeholders of the Company.

The meeting concluded on 4.20 PM. The web-link to connect to the meeting was disabled at 4.35 P.M.

SoftTech Engineers Limited



26th Annual General Meeting



About your Company



Pioneering Products & Solutions

7+ products & solutions widely accepted by world market



Customers & User Base

18+ Indian state governments
600+ Serving clients;
20,000+ License users



Industry Experience

25+ Years of proven track record in providing innovative solutions to AEC Industry



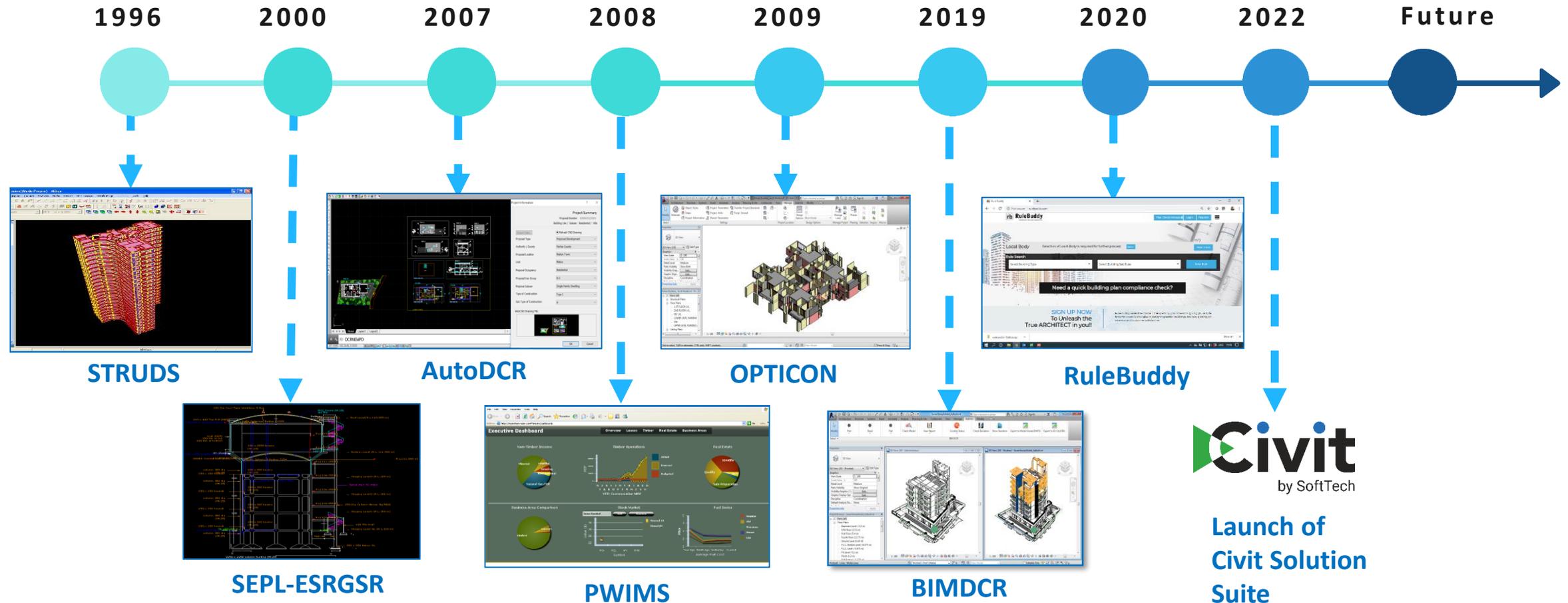
Competency

450+ Employee; expertise in product R&D, end-to-end project delivery; CMMi 3, ISO Certified

SoftTech | Our Journey

Solutions Monetized & IP Sold

Current Solution Portfolio



Engagement Models - Licensing | Transaction based | SaaS



CIVIT Platform

Transforming to Platform | Civit

CivitPERMIT
by SoftTech
Permit management and compliance validation solution



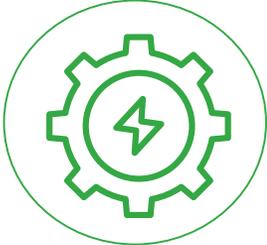
CivitINFRA
by SoftTech
Public infrastructure work management solution

CivitPLAN
by SoftTech
Automated AI-powered accurate and fast plan compliance check and variance reporting solution



Civit
by SoftTech

CivitBUILD
by SoftTech
Integrated business and construction solutions for developers and contractors



CivitOPERATE
by SoftTech
Digital twin related solution to help visualize and direct tactile interaction with assets as well as physical intelligence

SoftTech Solutions Deployed | Clients

	Government	Public Sector Companies	Contractors	Infrastructure/Real Estate Companies	Architects/Consultants
CivitPERMIT	✓	✓	✓		
CivitPLAN	✓		✓	✓	✓
CivitBUILD			✓	✓	
CivitINFRA	✓	✓			
CivitOPERATE		✓	✓	✓	✓

Digital Transformation Landscape

Stakeholders



Government/
Regulators



Owners/
Public



Consultants



Developers



Contractors/Buyers



Specialty
Contractors

FUTURE-READY SOLUTIONS

Multi-Dimensional Building Information Modeling (BIM)

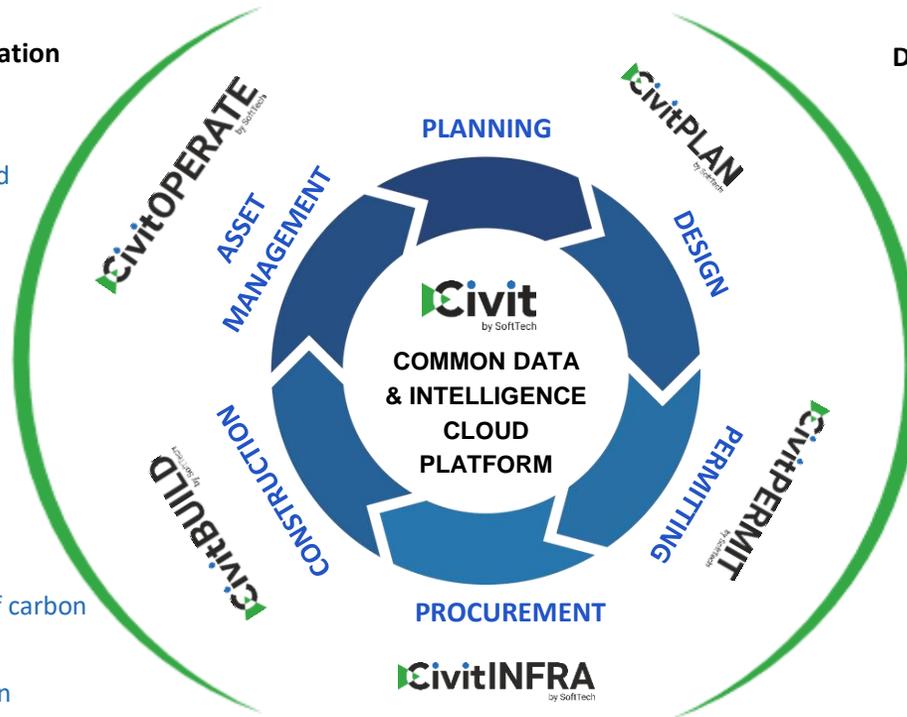
- Going beyond 3D BIM
- Integrated model including cost, schedule, energy management and asset management
- Facilitate usage of AR and CV

INTEGRATED GIS

- Fully integrated with BIM
- Geanalytics
- Monitoring and spatial visualization
- Zoning

SUSTAINABILITY

- Easy identification and tracking of carbon intense processes
- Integrated ESG declarations
- Set, validate and monitor emission targets



DIGITAL TWIN

- Energy management
- Analyze energy networks, simulations
- Energy conservation by proactive response to changing weather
- IoT based analytics for construction risk management

AI-Based AUTOMATED PERMITTING SYSTEM

- AI/ML based complete compliance check
- CAD drawings and BIM model compatible
- Standardize drafting/modeling standards
- Reducing rework

DRONE-BASED

- Help address several worker safety concerns
- Periodic bridge/infrastructure inspections
- Survey of failed slopes
- Remote site monitoring

Access



Web Access



Mobile Access



Wearable Devices



AR/VR

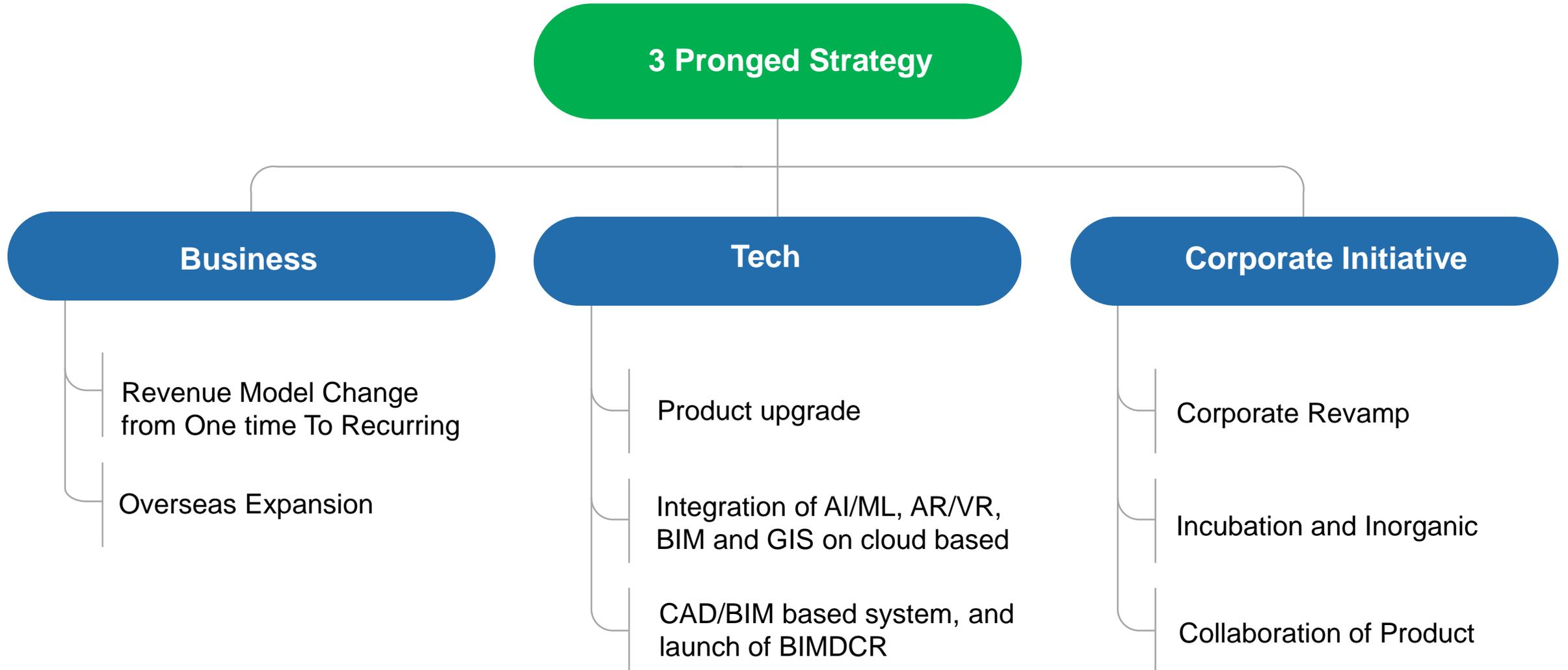


Metaverse



Plan & Strategy

Our 3 Pronged Strategy





Business initiatives updates

Business Updates

**Tech
Mahindra**

- SEL signed partnership with Tech Mahindra for World wide Digital Construction Projects
- Tech M credentials and SEL product performance combines a strong synergy



- SEL has received a highly prestigious contract for Building permit systems from Maharashtra Government
- This is in line with Company's plan to migrate towards Recurring Revenue Models especially Pay per Use model
- It is the largest state in terms of Building permit applications hence is a boost to growth

CivitBUILD
by SoftTech

- Launched the cloud based Construction ERP
- Good early traction with almost 300 + users in last 3-4 months (Freemium)
- Targeted towards RE players and Contractors as a SaaS offering

AmpliNxt
Innovation Catalyst

- First 5 out of 7 incubate companies have shown good progress
- 1 Startup (Digital Labour Chowk) has raised funding at a valuation of ~ 1 mn USD (Amplinx stake – 4%)
- Another startup (Salesclap CRM) has in-principle confirmation from a new VC fund for Seed Round

**MITSUBISHI
ELECTRIC**
Changes for the Better

- Developed a solution for Water Infrastructure management
- Datacenter Digital Twin solution proposed
- Currently in process to finalize the offering and collaboration roles
- Mitsubishi + SEL + EPC can address huge utility projects (Technology part)



- SEL raised Equity investments in November 2021
- Round size was INR 100 mn
- Initiated Development activities for Overseas Markets

- SEL has received commitment letters for investment in Aug 2022.
- The total fund raise will be INR 332.9 mn
- The above investment is in the form of Share warrants and CCD's of INR 250 mn and INR 82.9 mn respectively

Overseas Update



US



APAC



UK

CivitPERMIT and CivitPLAN

CivitBUILD

CivitBUILD

Digital Twin Services

CivitPERMIT and CivitPLAN

CivitBUILD

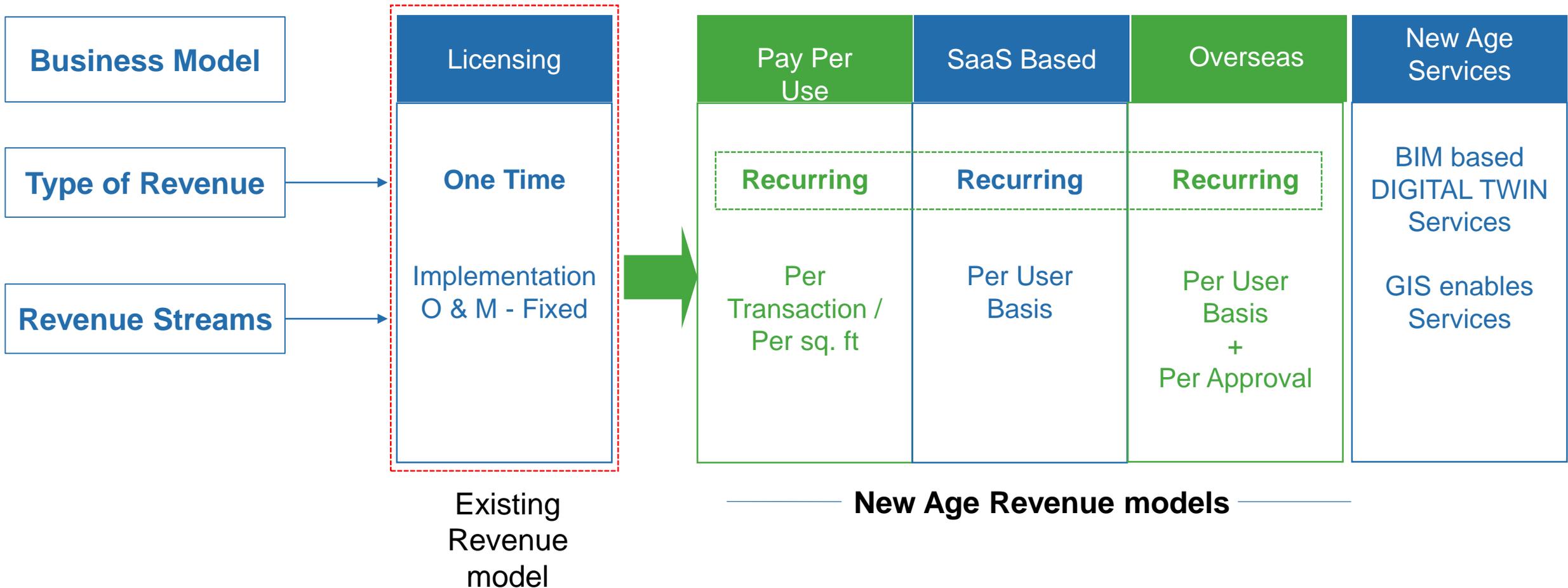
Establish presence – In Progress
Team Building – Hiring in Progress
Growth – Partnerships + Inorganic Plans
Partnership – Tech M and other companies

Establish presence – Subsidiary Formation
Team Building – Leader and Team APAC appointed
Focus – Civit Build (SaaS), Digital Twin for Assets and Energy Management

Establish presence – Prateek – Our Director is Shifting to UK
Team Building – Local Partner Identified
Growth – Corporate Sector for Products and Solutions

Transforming Revenue Model

Paradigm Shift in the Offering Structure of all the products to **unlock scalability**



Technology and Collaborations



Technology Collaborations



Development partner
including Forge



Development partner



Public sector enterprise
solutions



Native cloud services



Digital city management
system



BIM based iBMS and Smart
infra solutions

We have immense Domain expertise to nurture new technologies



Launched the First and only Start-up corporate venture for AEC vertical technologies to groom and develop leaders of tomorrow.

SEL top management provides deep domain expertise to path breaking technologies in AEC industry and help create value for Customers and Shareholders

In a matter of time, it has made strong strides

Highlights

- **Startup Applications Reviewed – 150+**
- **Selected Startups - 6**
- **Mentors helping the start ups - 11**
- **Funding Raised – 2 out of 6**
- **Next batch of startups planned – Dec. 2022 –Feb 2023**

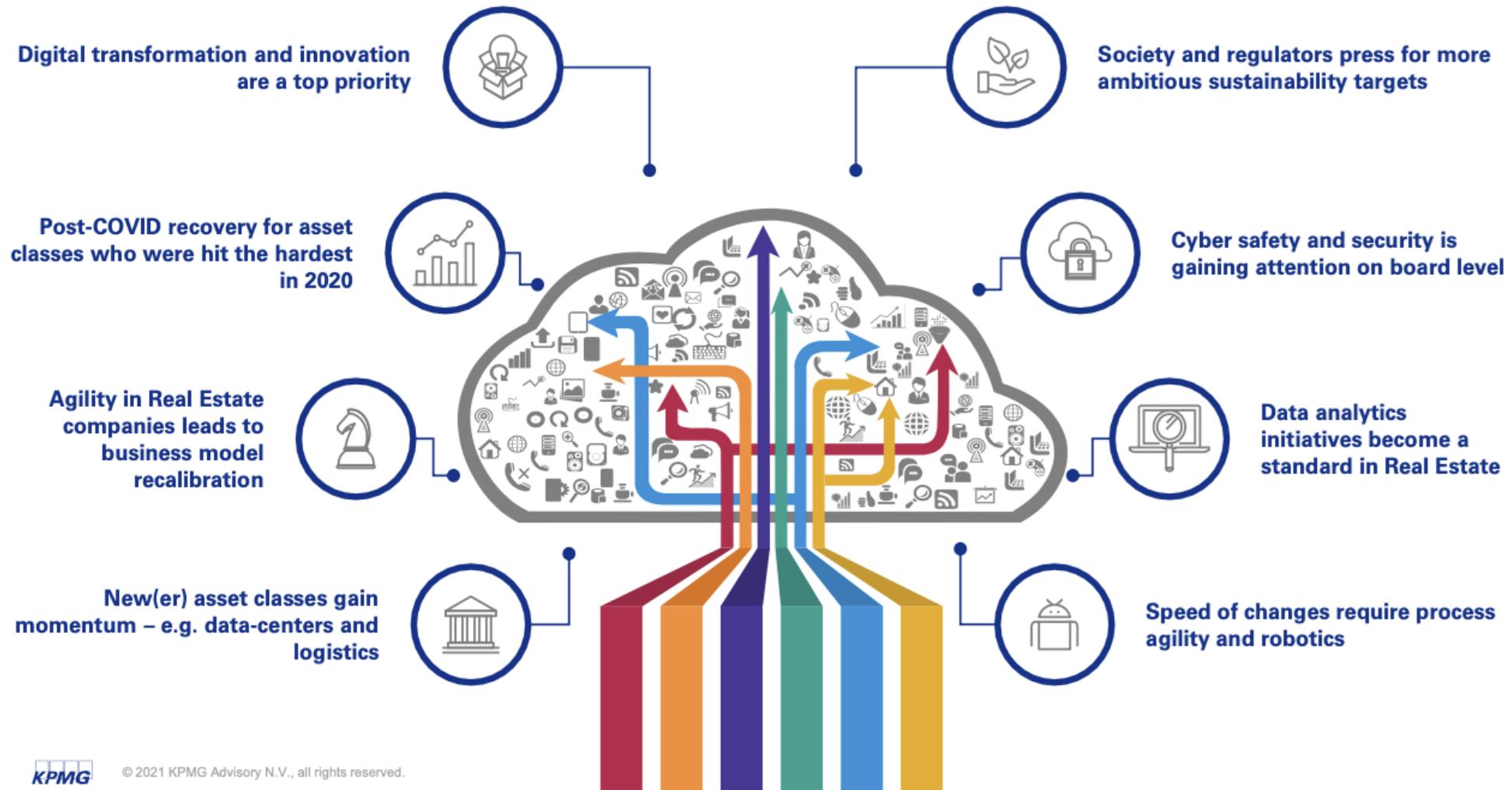
#1

- No. 1 in BIM Based cloud Permit system in the world
- CIVIT as No. 1 platform connecting Government, Private Enterprises and Citizens in AEC vertical



Factors Helping Vision Industry Overview

Real Estate Technology Trends – KPMG Report



These trends are leading to an acceleration in digitization, evident by workplace innovation in the short-term



Real Estate digital transformations



Integration & retro-fitting of **IoT-based solutions** in buildings to accelerate access to real-time data and visuals



Use of **digital twin technology** grew significantly, combined with a 3D model of the facility



Globally, brokerage firms are using **virtual reality** for real-time space visualization and 360° tours



Increased reliance on **robotic process automation (RPA)** for processing contracts and management



Onset of **cloud-based platforms**, for virtual commercial Real Estate transaction/deal related services



Spotlight on workplace changes



Remote working became the norm which shifted the focus of companies towards space **occupancy management** to offload excess leased spaces



Intensified the urgency for **energy efficient buildings** resulting in increased adoption of energy management information systems

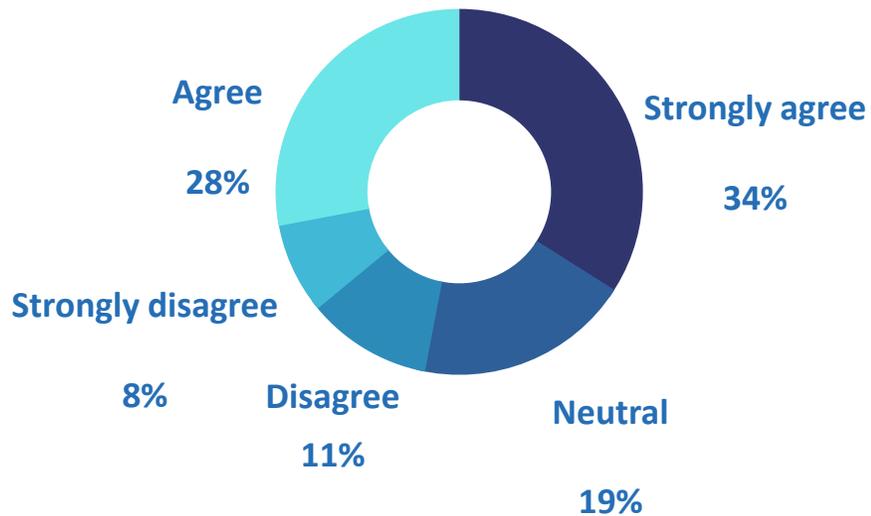


Automation through IoT sensors, and **remote monitoring software** applications surged to reduce the need for on-site staff



COVID-19 has fueled the use of **touchless entry systems** which rely on facial or voice recognition and biometrics to ensure safe and healthy ecosystem

Technology spend by construction companies will accelerate as a result of pandemic?



Pandemic Impact

There is real push towards digital transformation in the construction industry. The construction technology investor funding is a record **\$2.1 billion in 2021**, a **100% increase YOY**



The **Global Construction Project Management Software Market** was valued at over **\$1.2 billion** in 2018 and is expected to reach **\$2.3 billion by 2028** at a CAGR of 6.2%

~McKinsey



The **Global Building Information Modelling (BIM)** market is projected to reach **\$13.2 billion by the end of 2024**, a **18%+ CAGR** since 2017

~Market Research Engine



The **Global Digital Twin Market** is estimated to be from **\$6.9 billion in 2022** to **\$73.5 billion by 2027**, at a CAGR of 60.6% during the forecast period

~Research & Markets



The **Global Green Construction Market** size was valued at **\$265 Billion** in 2019 and is anticipated to reach **\$610 billion by 2027** at a CAGR of 11.0%

~ Emergen Research



Financials

Amt. in INR Lacs

Particulars	2019-20	2020-21	2021-22
Revenue			
Operating Revenue	5,794.70	4,157.36	5,745.67
Other Income	95.43	102.35	197.20
Total Revenue	5,890.13	4,259.71	5,942.87
Revenue Growth %	-7%	-28%	40%
Cost of Sales			
Raw Material cost	621.90	475.38	617.32
Employee Cost	1,109.03	1,015.58	1,262.81
Outsourcing Expenses	1,909.76	1,001.91	1,813.53
Selling & Administrative Expenses	622.78	446.80	424.92
	4,263.48	2,939.67	4,118.58
EBITDA	1,626.65	1,320.03	1,824.29
EBITDA Margin	28%	31%	31%
Depreciation	371.95	550.28	764.24
PBIT	1,254.70	769.75	1,060.05
Financial Cost	169.22	239.22	286.44
PBT	1,085.49	530.53	773.60
Provision for Taxes	314.83	152.11	196.04
PAT	770.65	378.43	577.56
PAT Margin	13%	9%	10%

Financial Overview

- Increase in the revenue is 40% in FY 22 as compared to FY 21, largely due to the growth in the pay per use services which is around 42%.
- Though the revenue has increased by 40%, company has maintained the EBITDA margin of 31% due to increase in outsourcing expenses increased from INR 1,001.91 lakhs to INR 1,813.53. Also there is increase in employee cost from INR 1,015.58 lakhs to INR 1,262.81 lakhs but as compare to operating revenue it has reduced from 24% in FY 21 to 22% in FY 22 respectively.
- PAT margin has slightly increased to 10% this year. Absolute profit has almost doubled in numbers.
- During the year receivables from the various Government departments has improved due to allocation and release of funds by the government for the work completed in the lockdown period which has resulted into the decrease in the receivables and improved the operating cash flow of the company.

Revenue Migration

Service Wise Revenue

Revenue Break-Up	Amt. in INR Lacs				
	FY 18	FY 19	FY 20	FY 21	FY 22
One-Time	3,116.66	3,627.66	2,618.14	1,252.06	2,217.65
Pay per Use	1,519.51	2,129.85	2,467.27	2,369.31	2,292.54
BIM / GIS	-	-	-	-	533.14
Others	518.06	518.03	709.29	535.98	702.34
Total	5,154.23	6,275.55	5,794.70	4,157.36	5,745.67

Recurring Revenue

Order Book

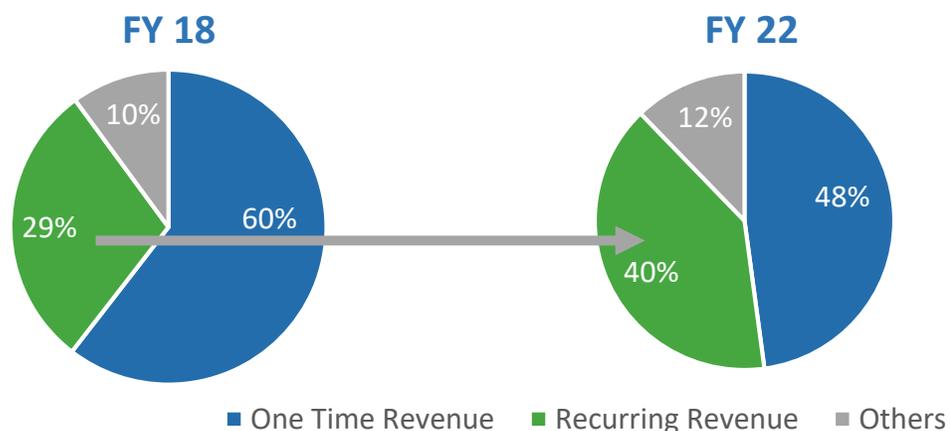
INR ~285 Cr+

Order Book + pipeline (India)

INR ~99 Cr+

Transaction Based Orderbook +Pipeline

Revenue Mix FY 18 & FY 22



Revenue Migration

- For One Time Licensing business, order book execution got delayed due lockdown in FY 21 but the second half of 2022 has witnessed an improvement in the outlook, which has driven business sentiments higher, while a sharp drop in COVID-19 cases and faster pace of vaccinations has led to organisations bringing forward timelines and execution of the order book. This has shown the improvement in the one-time license revenue increase by 41% in FY 22 as compared to FY 21.
- Company ensured more sustainable revenue model within the on premise business, by entering into Pay Per Use (SaaS / Transaction Based revenue) and AMC contracts with all the implementation projects.
- Company has started generating the revenue from new product offerings in segment of BIM / GIS services. BIM / GIS services has contributed 9% of the total operating revenue in FY 22.
- Company has over the past 5 years made considerable progress to achieve a more recurring revenue based business model, and the below table shows the comparative with FY 18 vis-a vis FY 22

It's a new beginning with a
completely digital Roadmap

unveiling,

SOFTTECH 2.0

Thank You