

Date: September 28, 2023

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
--	--

**Sub: Submission of proceedings of 27<sup>th</sup> Annual General Meeting of the Company held on Thursday, September 28, 2023 pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir/ Madam,

It is to inform you that the 27<sup>th</sup> Annual General Meeting (AGM) of the Company was held on Thursday, 28<sup>th</sup> September, 2023, at 4:00 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 dated August 10, 2023 convening 27<sup>th</sup> AGM.

In this regard, please find enclosed herewith Summary of the proceedings of the Annual General Meeting of the Company as required Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is for your information and records.

Thanking you.

Yours Sincerely,

**For SoftTech Engineers Limited**

**Shalaka Khandelwal**  
**Company Secretary and Compliance Officer**

Encl: As above



Registered Office : SoftTech Towers, 1 Baner Rd, Opp. Royal Enfield Showroom, Baner, Pune, Maharashtra 411045

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

**SoftTech Engineers Limited**

CMMi/3, ISO 9001: 2015

CIN: L30107PN1996PLC016718

**SUMMARY OF PROCEEDING OF THE 27<sup>TH</sup> ANNUAL GENERAL MEETING OF SOFTTECH ENGINEERS LIMITED**

**Date, time and venue:**

The 27<sup>th</sup> Annual General Meeting of the Members of SoftTech Engineers Limited was held on Thursday, September 28, 2023, which commenced at 4:00 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 and briefed the members about participation and voting at the meeting through VC / OAVM. 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.

28 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. Rahul Gupta	Independent Director
Mr. Sridhar Pillalamarri	Independent Director
Mr. Sundararajan Srinivasan	Independent Director
Dr. Rakesh Singh	Independent Director
Mr. Garth Brosnan	Nominee Director

**In Attendance:**

Ms. Shalaka Khandelwal	Company Secretary and Compliance officer
Mr. Kamal Agrawal	Chief Financial Officer

The Chairman informed that the Statutory Auditors and Secretarial Auditors were also participating in the AGM through Video Conferencing from their respective locations.

Thereafter the Chairman commenced the proceedings of 27<sup>th</sup> Annual general Meeting.

The Chairman informed that the Statutory Registers and other applicable documents were available for inspection by any members electronically. The Notice of AGM as circulated to all members was taken as read.

The Chairman presented before the members the Annual Financial Performance for FY 2022-23, 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 was 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 Board of Directors and Auditors for the Financial Year ended March 31, 2023 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 2 proposals under Special Business are proposed for approval of members as per details hereinunder:

Sr. No	Agenda Item	Resolution Type
<b>ORDINARY BUSINESS:</b>		
1.	<b>To receive, consider and adopt</b> a. the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2023 and the reports of the Board of Directors and Auditors thereon; and b. the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2023, and the report of Auditors thereon.	Ordinary Resolution
2.	To appoint a director in place of Mr. Pratik Patel (DIN: 08798734), who retires by rotation and, being eligible, offers himself for re-appointment.	Ordinary Resolution
<b>SPECIAL BUSINESS:</b>		
3.	Appointment of Mr. Garth Brosnan (DIN: 09836995) as Nominee Director of the Company.	Special Resolution
4.	Revision in remuneration of Mr. Vijay Gupta (DIN: 01653314), Managing Director of the Company.	Special Resolution

The Chairman invited the Members to express their views, ask questions and seek clarifications on resolutions proposed.

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. Sridhar Mudaliar, representative of DTSM & Associates, as a scrutinizer to scrutinize the votes cast through remote e-Voting at this meeting. The Chairman authorized Ms. Shalaka Khandelwal, Company Secretary to declare the results of e-Voting on receipt of Scrutinizer's report and forward the same to the Stock Exchanges and NSDL and upload on the Company's website.

Thereafter, the Chairman informed that the e-voting facility will remain open for the next 15 minutes 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.

There being no other business, Chairman concluded the meeting with a vote of thanks to the Directors and members present for attending the AGM. The meeting concluded at 4.45 P.M. (including the time allowed for e-voting at the AGM)

Yours Sincerely,

**For SoftTech Engineers Limited**

**Shalaka Khandelwal**  
**Company Secretary and Compliance Officer**

Date: September 28, 2023

Place: Pune

# SoftTech Engineers Limited



## 27<sup>th</sup> Annual General Meeting

This presentation and the accompanying slides (the “Presentation”), have been prepared by SoftTech Engineers Limited (the “Company”) solely for information purposes and do not constitute any offer, recommendation, or invitation to purchase or subscribe to any securities and shall not form the basis or be relied on in connection with any contract or binding commitment whatsoever. No offering of securities of the Company will be made except by means of a statutory offering document containing detailed information about the Company.

Certain statements in this Presentation concerning our future growth prospects are forward-looking statements that involve a number of risks and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The Risk and uncertainties relating to the statements include but are not limited to, risks and uncertainties regarding fiscal policy, competition, inflationary pressures, and general economic conditions affecting demand/supply and price conditions in domestic and international markets. The Company does not undertake to update any forward-looking statement that may be made from time to time by or on behalf of the Company.

This Presentation has been prepared by the Company based on information and data which the Company considers reliable. This Presentation may not be all-inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded. The Company does not make any promise to update/provide such a Presentation along with results to be declared in the coming quarters and years.



# Business Overview

## Overseas Penetration

- Won YIT - largest Finland based construction company in association with Tech Mahindra. Strategic entry
- Successfully build Proof of Concept Washington DC-DOB
- Created strong Pipe Line in Middle East for CIVIT Build
- Started revenue from Asia Pacific business

## Major Wins in India

- Started generating revenue from highly prestigious contract for Building permit systems in Maharashtra government. Targeting significant revenue in current year.
- Renewed Contract with Maharashtra Industrial Development Corporation (MIDC) for providing our permitting solution on transaction model.
- Won repeat contact with DDA and NDMC for Single Window Permit System

## Business Partners

- Signed with Tech Mahindra for Digital Transformation projects in Construction Industry.
- In advance stage of teaming with a giant in USA for Government Business in United States – White labelling CIVIT and upselling with their products
- Signed Agreement with CDCi, Malaysia for business in Asia Pacific. Joint GTM being build.
- Signed Partnership with Saudi Arabia based Company for MENA region

## Strategic Long Term Deals

- Building IoT based platform CWMS for Water Infrastructure management on CIVIT Platform integrated to Mitsubishi controllers and SCADA systems
- In process to finalize the joint product offering for Global market with Mitsubishi

## Product Development Targets

- CIVIT Build to US market – SaaS ready for SMEs. Business Plan to set target to 5 Million US\$ per year SaaS license revenue in next 36 months
- CIVIT Permit/Plan – for Residential & Commercial Building Permits in US market. Integration with third party complimentary products
- Digital Twin Services for Energy Management / Assets Management

## Investment Commitment

- SEL got commitment of Equity investments of INR 332.9 Million
- Received INR 145.4 Million in FY 23
- Utilization of fund is towards expansion overseas



# CIVIT Platform

# CIVIT : Plan – Build – Operate on Single Platform

## CivitOPERATE

by SoftTech



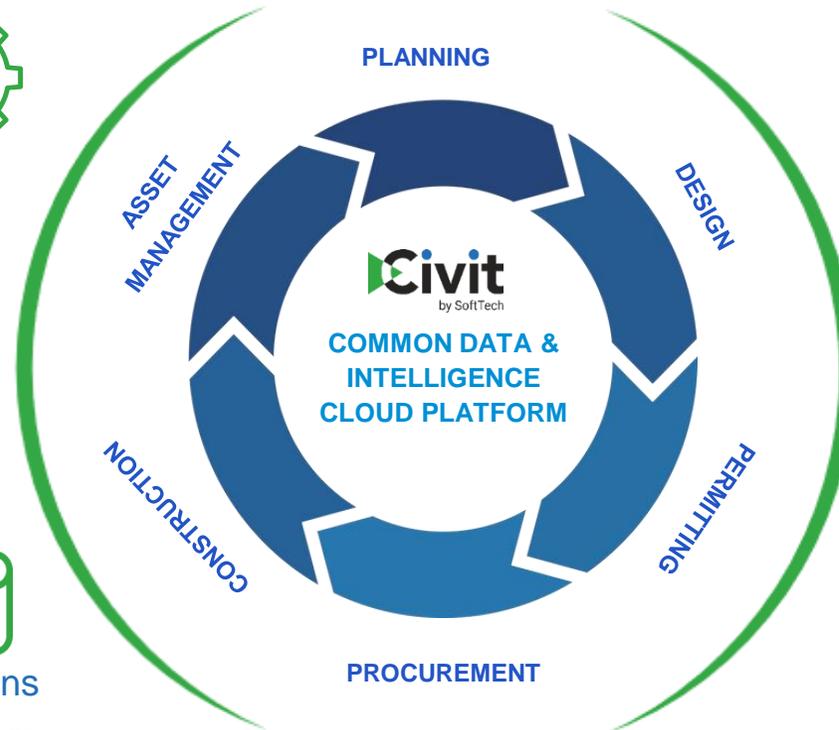
Digital twin related solution to help visualize and direct tactile interaction with assets as well as physical intelligence

## CivitBUILD

by SoftTech



Integrated business and construction solutions for developers and contractors



## CivitPLAN

by SoftTech

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

## CivitPERMIT

by SoftTech



Permit management and compliance validation solution

## CivitINFRA

by SoftTech



Public infrastructure work management solution

## Complete offering for all elements in Real Estate, Construction and Infrastructure Industry



### Governments

80%+ Authorities in India use CIVIT Permit for Building permit Solutions. Most Infra and Works department function on CIVIT Infra including MIDC



### Builders

CIVIT Build a unique Builder Business Management Software on Login based version addressing all business requirements



### Citizen

CIVIT PLAN and RuleBuddy offer a comfortable pre decision support for any land or property purchase form compliance point of view (Available in App form)



### Contractors

All major contractors connected to the works and Infra department are indirect users of CIVIT infra who can become direct users of CIVIT Build



### Architects

All Architects are indirect users of CIVIT Permit through Government portals and who can become direct users of CIVIT Plan

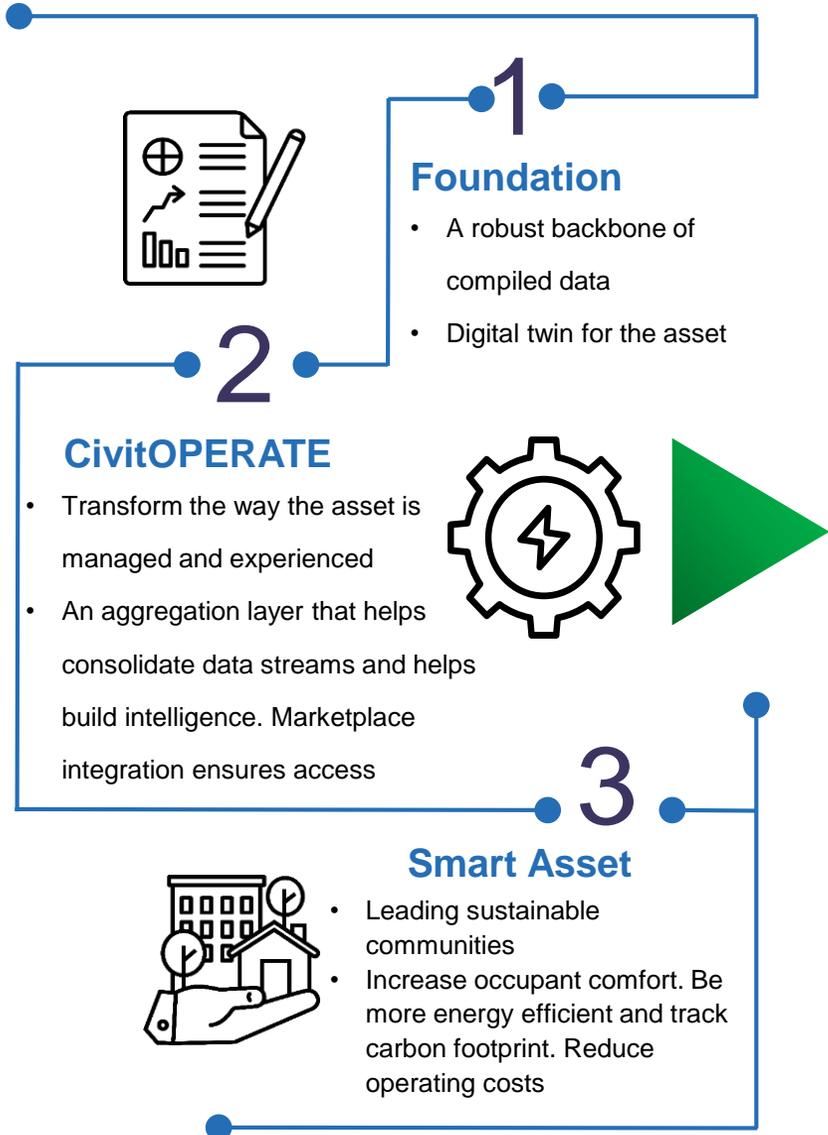


### Other stake holders

Banks, Financial Institutions, rating agencies etc. can do a Pre approval technical report from CIVIT Plan / Rule Buddy

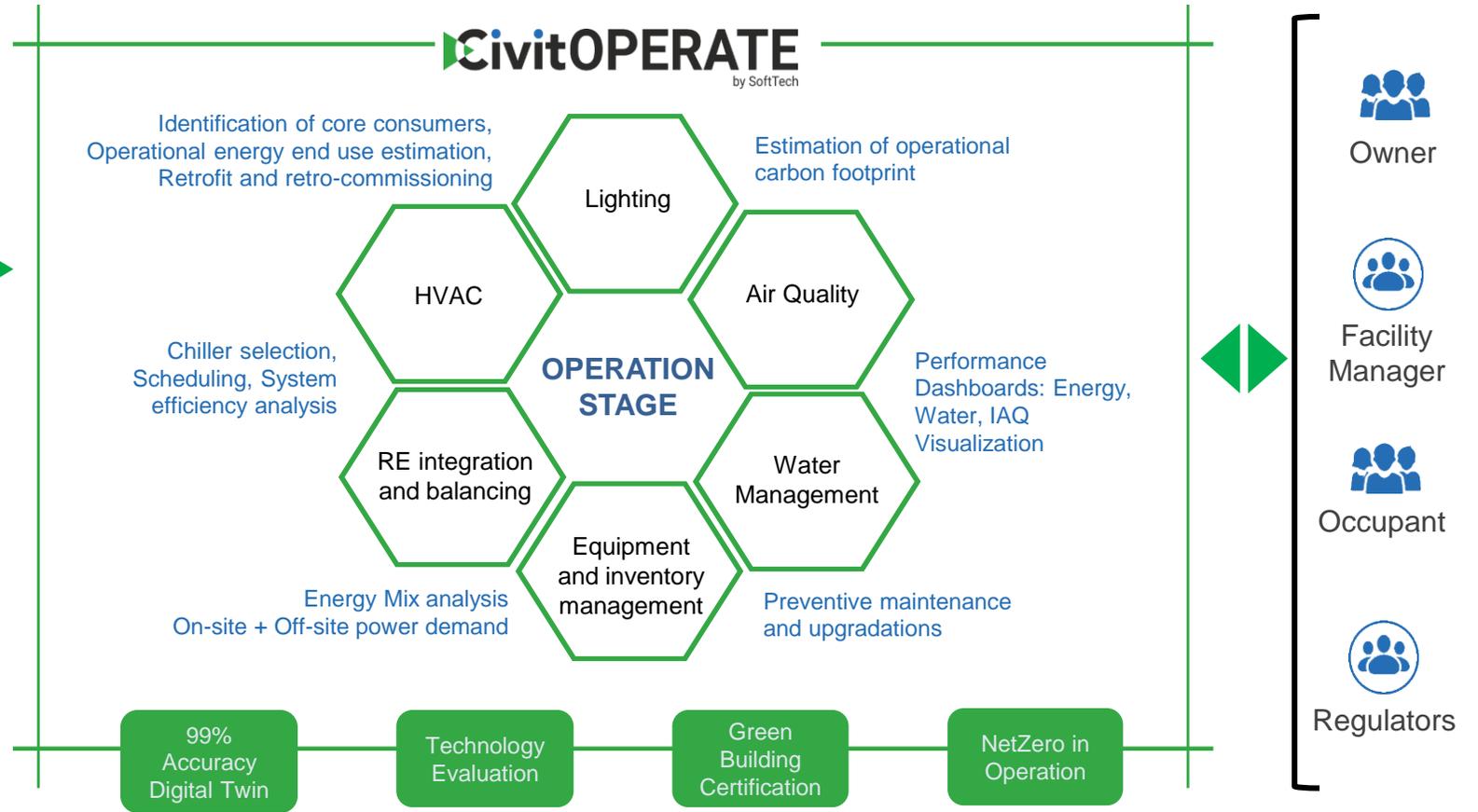


# Civit OPERATE - Assets/Energy Management



## Deployed at

- Commercial (offices, retail, hospitality) & residential real estate
- Data centers
- Industrial



## SEL provides a unique combination of services in the area of energy modeling, management and sustainability areas

### Digital Twin based Energy Modelling & Management

- Energy modeling for existing and proposed built environment including but not limited to commercial, residential, warehouses, data centers, etc.
- Develop digital twin based on BIM models, collect data, collate data, Interrogate & analyze data and visualize in terms of dashboards
- Combine big data with physics-based analysis and create a hybrid digital twin
- BIM modeling with Revit, Catia, and IESVE
- Solar studies to determine the feasibility of adoption of solar power in the project

### Life Cycle Analysis

- Life cycle analysis and assessment, independent or rating system (GM 2021/LEED v4.1) related
- The analysis spans across product stage, use stage, and end-of-life stage

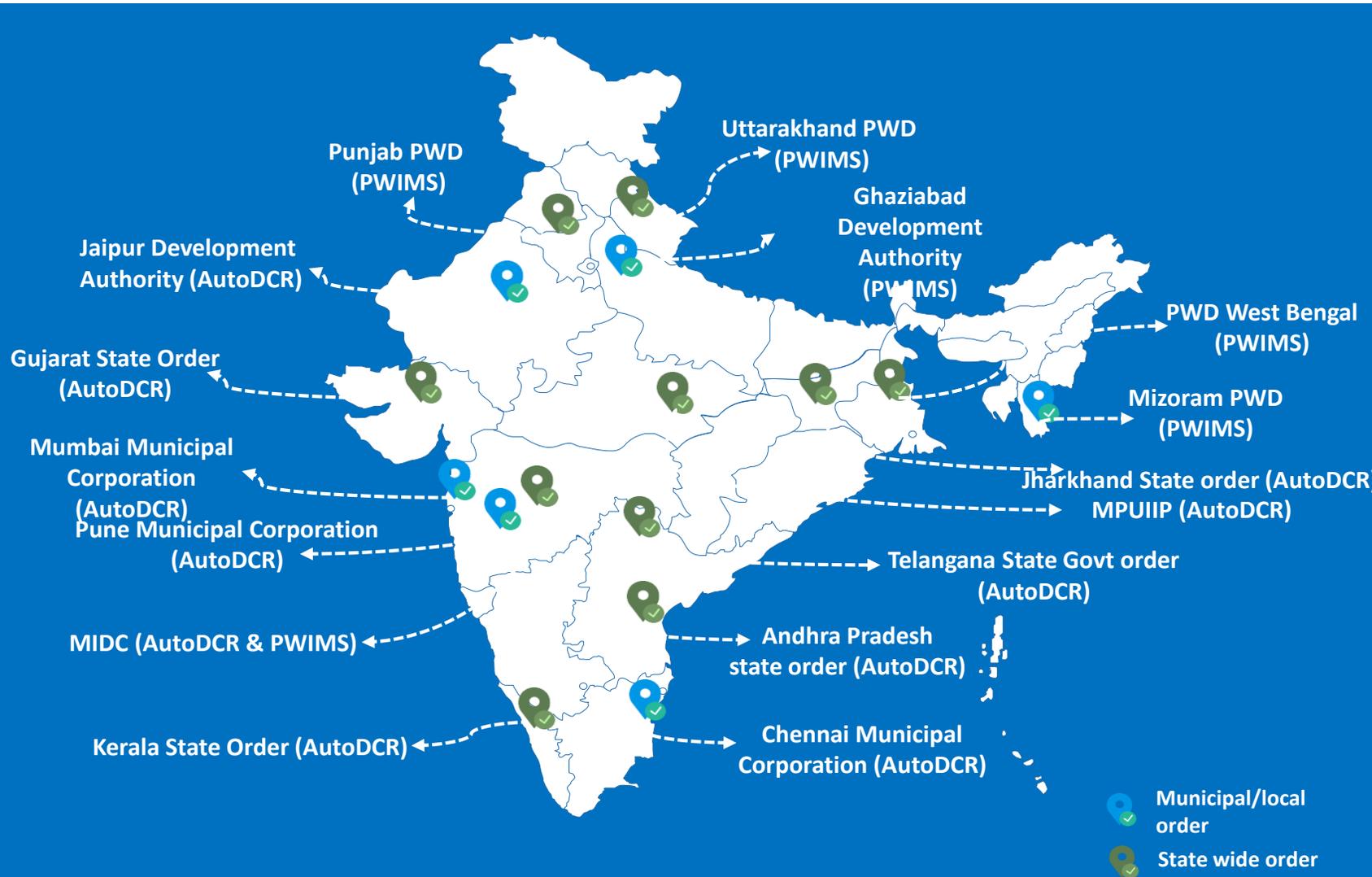
### Net Zero Roadmap & Green Building Certification

- Plan, map the process, study the project and provide potential road mapping solutions to get to positive energy block
- Guide and consult on the process of obtaining global and local green building certifications including US Green Building Council, International Well Building Institute and BCA Green Mark

### Microgrid Analysis

- Microgrid' is defined as a self-sufficient energy system that serves a discrete geographic footprint such as a college campus, hospital complex, business center or neighborhood.
- Conduct simulation and analysis of the power consumption, generation and storage for the micro-grid setup

# Dominant India Presence – Going Global



## USA



Establishment in Place and POC in progress

## UK



Strategic account in Finland secured with partner

## Middle East



Few strategic accounts established. Structured expansion plan in motion

## Singapore



Few strategic accounts opened in EMEA. Establishment in Place - Team Hired

## TECHNOLOGICAL PARTNERS



## CENTER OF EXCELLENCE



We are passionately dedicated to empowering global clients with the latest technology.



# Financials

# Historical Financials

Based on Consolidated Financials

Amt. in INR 100,000 (Lacs)

Particulars	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23
<b>Revenue</b>						
Operating Revenue	5,154.20	6,275.55	5,794.70	4,157.36	5,745.67	6,540.48
Other Income	45.00	78.77	96.69	102.35	186.42	142.97
<b>Total Revenue</b>	<b>5,199.20</b>	<b>6,354.32</b>	<b>5,891.39</b>	<b>4,259.71</b>	<b>5,932.09</b>	<b>6,683.45</b>
Revenue Growth %		22%	-7%	-28%	39%	13%
<b>Cost of Sales</b>						
Raw Material cost	440.90	492.29	621.90	475.38	617.32	883.86
Employee Cost	836.80	999.99	1,116.47	1,098.46	1,316.63	1,670.79
Outsourcing Expenses	1,808.20	2,486.50	1,905.60	1,008.58	1,820.98	945.75
Selling & Administrative Expenses	545.40	747.40	742.12	477.61	464.27	1,101.75
	<b>3,631.30</b>	<b>4,726.18</b>	<b>4,386.10</b>	<b>3,060.03</b>	<b>4,219.20</b>	<b>4,602.15</b>
<b>EBITDA</b>	<b>1,567.90</b>	<b>1,628.14</b>	<b>1,505.30</b>	<b>1,199.67</b>	<b>1,712.89</b>	<b>2,081.30</b>
EBITDA Margin	30%	26%	26%	28%	29%	31%
Depreciation	378.00	404.19	371.95	550.28	764.35	1,046.20
<b>PBIT</b>	<b>1,189.90</b>	<b>1,223.94</b>	<b>1,133.35</b>	<b>649.39</b>	<b>948.54</b>	<b>1,035.10</b>
Financial Cost	226.80	168.37	169.22	239.22	287.48	392.56
<b>PBT</b>	<b>963.10</b>	<b>1,055.57</b>	<b>964.14</b>	<b>410.17</b>	<b>661.06</b>	<b>642.54</b>
Provision for Taxes	283.70	313.11	314.83	152.11	196.04	281.03
<b>PAT</b>	<b>679.40</b>	<b>742.47</b>	<b>649.30</b>	<b>258.07</b>	<b>465.02</b>	<b>361.51</b>
PAT Margin	13%	12%	11%	6%	8%	5%

## Financial Highlights FY 23

- Increase in the revenue is 13% in FY 23 as compared to FY 22, largely due to the growth in the pay per use services which is around 51%.
- Employee benefit expenses increased from INR 1316.83 lakhs to INR 1670.79 which is higher as compared to operating revenue. It has increased from 22% in FY 22 to 25% in FY 23 respectively.
- The EBITDA margin is 31% for FY 23 as compared to 29% for FY 22
- Increase in EBITDA is due to Pay per use based revenue and platform based revenue leading to a decrease in cost of professional consultants for implementation by 50%
- Net worth Crossed 100 Cr Mark

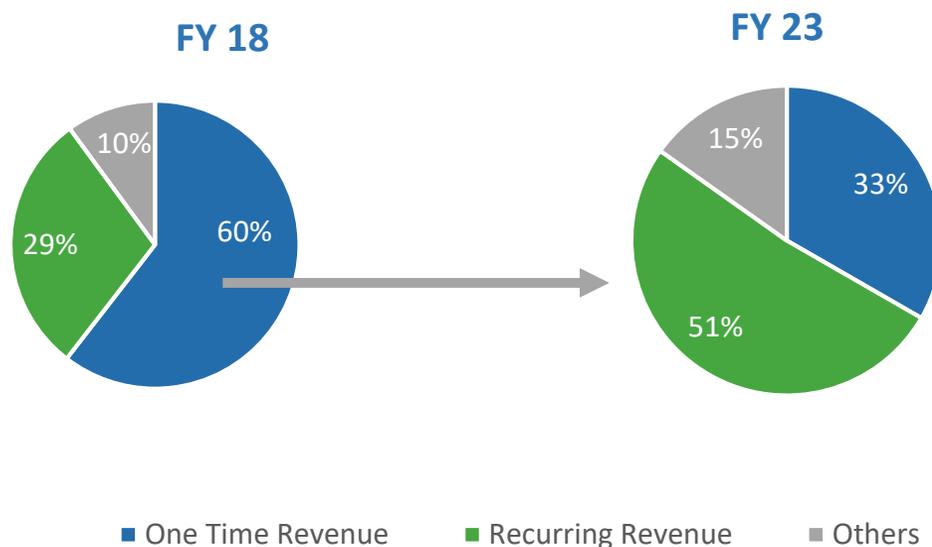
# Revenue Transformation

## Service Wise Revenue

Revenue Break-Up	Amt. in INR Lacs					
	FY 18	FY 19	FY 20	FY 21	FY 22	FY23
One-Time	3,116.66	3,627.66	2,618.14	1,252.06	1,394.87	2,186.57
Pay per Use	1,519.51	2,129.85	2,467.27	2,369.31	2,292.54	3,350.19
Others	518.06	518.03	709.29	535.98	2,058.26	997.32
<b>Total</b>	<b>5,154.23</b>	<b>6,275.55</b>	<b>5,794.70</b>	<b>4,157.36</b>	<b>5,745.67</b>	<b>6,534.08</b>

Recurring Revenue

## Revenue Mix FY 18 & FY 22



## Order Book

**INR ~530 Cr+**

Order Book + pipeline ( India)

**INR ~90 Cr+**

Transaction Based Orderbook +Pipeline

## Revenue Quality Improvement

- Pay per Use model, and RuleBuddy platform for architects have shown growth, in line with the changing revenue model plan of the company.
- 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 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 23
- A distinctive amalgamation of services within the realms of energy modeling, management, and sustainability is facilitating the shift from one-time revenue to recurring income.
- During the year company has invested in the development of the products suitable for the overseas market especially USA for SaaS version of All Products and CIVIT platform
- Marketing planned in US, Singapore and UK. Marketing activities to include digital marketing, PR activities and other thought leadership events.

# Roadmap to 2026 – 3x in 3 years



Expand and Enhance integrated AEC vertical platform **CIVIT** connecting Government, Private Enterprises, & Citizens with AI based data driven intelligence



Leadership in BIM based permitting system



Expand into Global geographies specifically in US, MENA, UK and APEC region



Reach \$25mn Annual Topline with 25%+ EBITDA Margin – Target 2026

**Thank You**