

Walker ChandioK & Co LLP

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

To the Board of Directors of SoftTech Engineers Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of **SoftTech Engineers Limited** ('the Company') for the half year ended 30 September 2019 and year to date results for the period 01 April 2019 to 30 September 2019, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Attention is drawn to the fact that the cash flow figures for the corresponding six months period ended 30 September 2018 have been approved by the Company's Board of Directors, but have not been subjected to audit or review.
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25, Interim Financial Reporting ('AS 25'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended), SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016 (hereinafter referred to as 'the SEBI Circular'), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



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

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in AS 25 , prescribed under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended), the SEBI Circular, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

Bharat Shetty
Partner
Membership No. 106815



UDIN No:19106815AAAADR2459

Place: Pune
Date: 14 November 2019

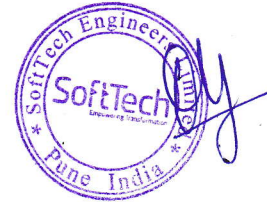
SoftTech Engineers Limited

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

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

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

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



SoffTech Engineers Limited
Statement of Standalone Assets and Liabilities

Amount in ₹

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



SoftTech Engineers Limited

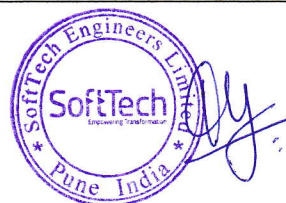
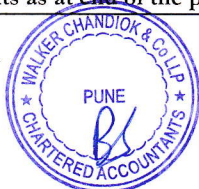
Registered Office: The Pentagon, Unit No 5A, Near Satara Road Telephone Exchange, Shahu College Road, Parvati, Pune-411009, Maharashtra.

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

Standalone Cash Flow Statement

Amount in ₹

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



Notes:

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

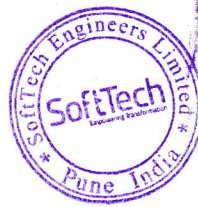
	Planned as per Prospectus	Utilisation up to 30 Sept 2019	Balance as at 30 Sept 2019
Product development and enhancement costs	662.40	662.40	-
Funding of the domestic and international product penetration and marketing costs	598.12	329.53	268.59
Repayment/Pre-payment of certain unsecured borrowings availed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

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

For and on behalf of the Board of Directors


Priti Gupta
Director

Pune
Date: 14 November 2019



Walker Chandiook & Co LLP

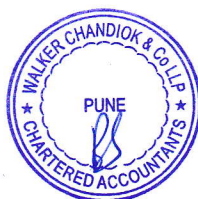
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Independent Auditor's Review Report on Consolidated Unaudited Half-yearly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of SoftTech Engineers Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of **SoftTech Engineers Limited** ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), (refer Annexure 1 for the list of subsidiaries included in the Statement) for the half year ended 30 September 2019 and the consolidated year to date results for the period 01 April 2019 to 30 September 2019 being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time Attention is drawn to the fact that the cash flow figures for the corresponding six months ended 30 September 2018, as reported in the Statement have been approved by the Holding Company's Board of Directors, but have not been subjected to audit or review.
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25, Interim Financial Reporting ('AS 25'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended), SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016 (hereinafter referred to as 'the SEBI Circular'), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



Chartered Accountants

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

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

SoftTech Engineers Limited

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

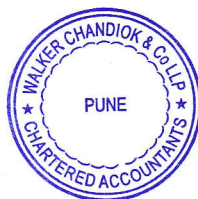
We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.

4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in AS 25, prescribed under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended), the SEBI Circular and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The Statement includes the interim financial results of three subsidiaries, which have not been reviewed or audited by their auditors, whose interim financial information reflects total assets of ₹ 13,528,779 as at 30 September 2019, and total revenues of ₹ Nil, net loss after tax of ₹ 10,498,907 for the half year ended 30 September 2019 and 01 April 2019 to 30 September 2019, and cash flow (net) of ₹ 1,968,824 for six month period ended 30 September 2019, as considered in the Statement, and have been furnished to us by the Holding Company's management. Our conclusion on the Statement, and our report in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), read with SEBI Circular, in so far as it relates to the aforesaid subsidiaries, are based solely on such unreviewed / unaudited interim financial information. According to the information and explanations given to us by the management, these interim financial information are not material to the Group.

Our conclusion is not modified in respect of this matter.

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

Bharat Shetty
Partner
Membership No. 106815



UDIN No:19106815AAAADS5649

Place: Pune
Date: 14 November 2019

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

Annexure 1

List of entities included in the Statement

Subsidiaries:

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



SoftTech Engineers Limited

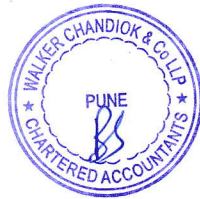
Registered Office: The Pentagon, Unit No 5A, Near Satara Road Telephone Exchange, Shahu College Road, Parvati,
Pune-411009, Maharashtra.

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

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

Amount in ₹

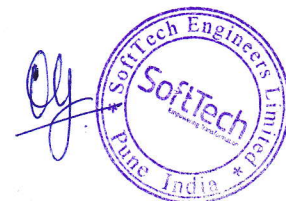
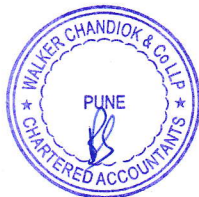
Sr. no.	Particulars	Half-year ended		Year ended
		30 September 2019 (Unaudited)	30 September 2018 (Unaudited) (refer note 4 below)	31 March 2019 (Audited)
1	Income			
	(a) Revenue from operations	270,048,192	296,036,474	627,554,789
	(b) Other income	3,430,153	4,103,311	7,877,011
	Total income	273,478,345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



SoftTech Engineers Limited
Statement of Consolidated Assets and Liabilities

Amount in ₹

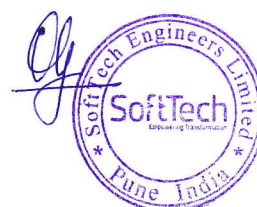
Sr. no.	Particulars	As at 30 September 2019 (Unaudited)	As at 31 March 2019 (Audited)
A	Equity and liabilities		
1	Shareholders' funds		
	Share capital	94,224,760	94,224,760
	Reserves and surplus	523,873,836	513,634,333
		618,098,596	607,859,093
2	Minority Interest	22,224	34,137
3	Share application money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



SoftTech Engineers Limited
Consolidated Cash Flow Statement

Amount in ₹

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



Notes:

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

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

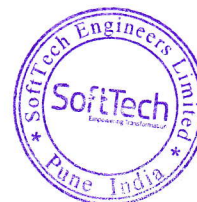
	Planned as per Prospectus	Utilisation upto 30 Sept 2019	Balance as at 30 Sept 2019
Product development and enhancement costs	662.40	662.40	-
Funding of the domestic and international product penetration and marketing costs	598.12	329.53	268.59
Repayment/Pre-payment of certain unsecured borrowings availed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

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

For and on behalf of the Board of Directors

Prit Gupta
Director

Pune
Date: 14 November 2019



Date: 14.11.2019

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

Dear Sir/ Madam,

Scrip Code: SOFTTECH

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

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

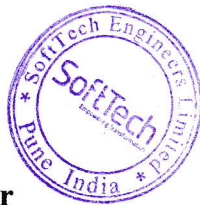
We request you to take above information on your record.

Thanking You,

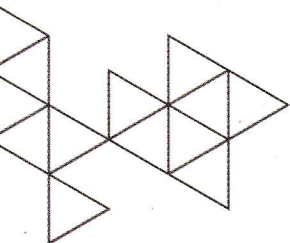
For SoftTech Engineers Limited



Vijay Gupta
Chairman and Managing Director



Piranvez Irani
Chief Financial Officer



SoftTech Engineers Limited

(formerly known as SoftTech Engineers Pvt. Ltd.)

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CIN: L30107PN1996PLC016718

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