

Date: August 28, 2025

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: Notice of Twenty Ninth Annual General Meeting 29th (“AGM”) and Annual Report for the Financial Year 2024-25

Ref.: Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

Pursuant to Regulation 34(1) and 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**SEBI Listing Regulations**"), please find enclosed herewith the Annual Report of the Company for the financial year 2024-25 along with the Notice of **Twenty Ninth Annual General Meeting 29th (“AGM”)** to be held on **Friday, September 26, 2025 at 1:00 P.M. (IST)** through Video Conferencing ("VC") or Other Audio-Visual Means ("OAVM"). The same is also being sent through electronic mode to all those members whose e-mail addresses are registered with the Company / Depositories / Registrar & Share Transfer Agent.

The Annual Report including the Notice of AGM for the Financial Year 2024-25 is available and can be downloaded from the Company's website at <https://softtechglobal.com/investors/> or www.softtech-engr.com.



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

Information of AGM and E-Voting at a glance:

Particulars	Details
Date and time of AGM	Friday, September 26, 2025 at 1:00 p.m. (I.S.T)
Web-link for participating at AGM through VC / OAVM	https://www.evoting.nsdl.com/
Cut Off Date for E-voting	Friday, September 19, 2025
Remote e-Voting Start Date and Time	Tuesday, September 23 2025 at 09.00 a.m. (I.S.T)
Remote e-Voting End Date and Time	Thursday, September 25, 2025 at 5:00 p.m. (I.S.T)
Remote E-Voting website	https://www.evoting.nsdl.com/

You are requested to take the same on record.

Thanking You,

Yours faithfully

FOR SOFTTECH ENGINEERS LIMITED

SHALAKA KHANDELWAL
COMPANY SECRETARY

Transforming the Building and Infrastructure Industry Driven by AI



Across the Pages

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For more investor-related information, please visit
<https://softtechglobal.com/investors/>

Investor Information

Market Capitalisation as on 31st December, 2024

491.23 crore as on 31st
December, 2024

CIN

L30107PN1996PLC016718

BSE Code

543470

NSE Code

SOFTTECH

AGM Date

Friday, September 26, 2025

AGM Mode

Annual General Meeting will
be held through video
conferencing ('VC')/other
audio-visual means ('OAVM')

Disclaimer : This document contains statements about expected future events and financials of SoftTech Engineers Limited, which are forward looking. By their nature, forward-looking statements require the Company to make assumptions and are subject to inherent risks and uncertainties. There is a significant risk that the assumptions, predictions, and other forward-looking statements may not prove to be accurate. Readers are cautioned not to place undue reliance on forward looking statements as several factors could cause assumptions, actual future results and events to differ materially from those expressed in the forward-looking statements. Accordingly, this document is subject to the disclaimer and qualified in its entirety by the assumptions, qualifications and risk factors referred to in the Management Discussion and Analysis section of this Annual Report.



BOARD OF DIRECTORS

Mr. Vijay Gupta

Chairman and Managing Director

Ms. Priti Gupta

Whole-time Director

Mr. Pratik Patel

Whole-time Director

Mr. Sridhar Pillalamarri

Independent Director

Mr. Sundararajan Srinivasan

Independent Director

Dr. Rakesh Kumar Singh

Independent Director

Professor Yogesh M Desai

Independent Director

Appointed w.e.f February 12, 2024

Mr. Kamal Agrawal

Chief Financial Officer

Ms. Shalaka Khandelwal

Company Secretary

STATUTORY AUDITORS

M/s. P G Bhagwat LLP,

Chartered Accountants

REGISTRAR AND SHARE TRANSFER AGENT

MUFG Intime India Pvt. Ltd,

(Formerly known as **Link Intime
India Private Limited**)

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.

CIN: L30107PN1996PLC016718

Website: www.softtechglobal.com

www.softtech-engr.com

Email Id: investors@softtech-engr.com

Digitally Transforming the Built Environment

SoftTech Engineers Limited is a pioneering force in the digitization of urban governance and construction management. Founded in 1996 by visionary technocrat Mr. Vijay Gupta, SoftTech has evolved into a leading global SaaS provider delivering advanced technology platforms for the entire Architecture, Engineering, Construction, and Operations (AECO) lifecycle.

From intelligent permitting systems to ESG-aligned operational tools, SoftTech empowers governments, developers, and enterprises to plan, approve, build, and operate building infrastructure with unprecedented speed, transparency, and sustainability.

FY 2024-25 Performance Snapshot

Rs. 96.26 Cr

(↑ 19% YoY from Rs. 78.61 Cr)

Revenue (Standalone)

29%

**Despite Inflationary
Cost Pressures**

EBITDA Margin

Rs. 22.89 Cr

(↑ 8% YoY, now 24%
of total revenue)

Recurring Revenue
(SaaS + Transactional)

400,000+

**Active users across
India and abroad**

Platform Users

1500+

**ULBs across
18 states**

Cities & Urban
Local Bodies (ULBs)

550+

**professionals across
engineering, R&D, and
customer success**

Employees

**Over 30 Billion
Sq. Ft.**

**Processed via AutoDCR®
and CivitPERMIT**

Cumulative Built-up
Area Approved

**India, USA, UK, Germany,
MENA, APAC**

Countries of Operations

Business Model Evolution

SoftTech has transitioned from a licensing-heavy model to a hybrid SaaS-first revenue model, comprising:

- Pay-per-use / Transactional models (RuleBuddy, online permitting)
- Annual Maintenance Contracts (for state and city implementations)
- Subscription-based offerings (CivitSuite)

SaaS revenues have grown at a CAGR of ~ 24% over the past four years.

What Sets Us Apart

- **Pioneers in Digital Permitting:** First to introduce automated CAD scrutiny (AutoDCR®)
- **Full-Spectrum AECO Coverage:** Planning → Approvals → Construction → Operations
- **Platform-Led SaaS Model:** Focused on CivitSuite’s scalable, modular solutions
- **Cutting-Edge Tech:** AI/ML, GIS, BIM, Blockchain, Metaverse, and Digital Twin Technology
- **Trusted by Governments:** Preferred partner for Smart Cities, Industrial Townships, and Urban Redevelopment

Strategic Business Pillars

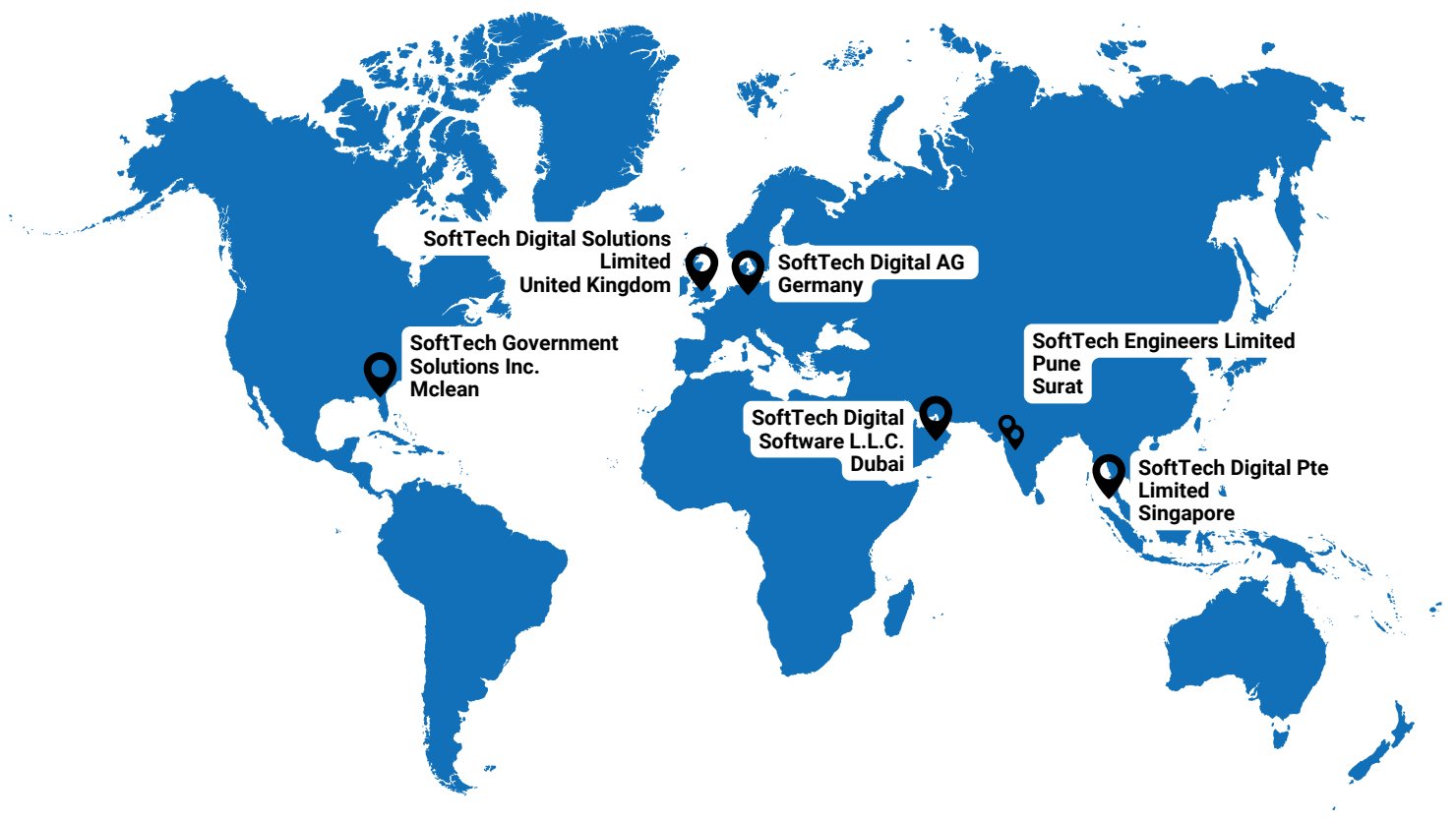
Pillar	Impact
Tech Leadership	Proprietary rule engine, AI-driven validation, BIM-GIS integrations
Domain Expertise	Over three decades in e-Governance, 5,000+ building bye-laws codified
Technology Partnership	Autodesk, ESRI, Dassault, Microsoft, Adobe, AWS
Sales Partnerships	CGI (USA), CDCI (Malaysia), BIMAGE
Platform Advantage	7 product lines under CivitSuite covering planning to post-construction operations

CivitSuite: The Heart of Urban Transformation

Product	Use Case
CivitPERMIT	AI-powered building plan approval systems
CivitPLAN	Validation of building regulations by reading CAD plan & BIM Model
CivitBUILD	Construction ERP and execution tracking
CivitSUSTAIN	Digital Twin based fire safety & energy assessment
CivitINFRA	Public infra project delivery management

Our Global Vision

SoftTech's transformation journey is now expanding beyond Indian borders. With successful proofs of concept and localizations in the **India, USA, UK, Germany, MENA, APAC**, we are positioned to become a **global leader in urban tech SaaS** for regulatory compliance and smart infrastructure.



A letter from our Chairman and Managing Director



As we build the future of digital governance, our mission is clear — to empower cities, inspire innovation, and drive sustainable growth across borders. At SoftTech, we're not just digitizing construction; we're redefining how the world builds

- Vijay Gupta, Chairman & Managing Director

A letter from our Chairman and Managing Director

Dear Shareholders,

The financial year 2024 – 2025 was marked by strategic expansion, technological innovation, and a deepening of our client relationships. Our flagship Civit Suite continued to demonstrate its immense value, with AI-powered engine driving efficiency gains and tangible cost savings for our clients. Together, we have delivered results that strengthen our market position, expand our reach, and create lasting value for all stakeholders.

Our Civit Suite of AI-powered applications continues to redefine the lifecycle management. We secured several prestigious and high-value projects to implement Civit Suite – including AP State Urban Development, Maharashtra Industrial Township Ltd. (MITL), J&K Smart City, and Maharashtra Industrial Development Corporation (MIDC) – large repeat orders that demonstrate deep customer trust and satisfaction.

We also opened new frontiers – entering promising markets with paperless Transferable Development Rights (TDR) solutions and redevelopment portal. These initiatives enhance our relevance in evolving regulatory and urban governance landscapes while unlocking new revenue streams. We also took a major leap forward by aligning our core expertise with a crucial national initiative: the National Highways for Electric Vehicles (NHEV) program. A transformative initiative aimed at creating a robust network of electric vehicle charging stations along India's national highways. Our role in this is to streamline one of the most complex parts of the getting approval of Charging stations. Using a single-window platform, we're simplifying the process of providing permissions to speed up entire process of establishing charging stations infrastructures.

These offerings have positioned us as a favored partner with urban authorities seeking digitization, transparency, and improved governance in critical urban infrastructure projects.

Furthermore, our continued collaboration with industry giants like Microsoft and Autodesk has been instrumental in adopting latest technology by delivering integrated, seamless solutions that set us apart from the competition.

Our new corporate venture program, AmpliNXT (<http://www.amplinx.com>) has also begun to nurture the startups in AEC domain.

Our commitment to global expansion has never been stronger. Along with our established locations in **India, the UK, the USA, Dubai, and Singapore**, our global journey has gathered significant pace. We are particularly proud of the strides we have made with promising proofs of concept in **Germany, Sweden, the USA, and Oman**.

Looking ahead, we stand at the threshold of an exciting new era for SoftTech. The digital revolution in the AEC industry is accelerating, and we are perfectly positioned to lead the charge. Our strategy for the coming year is built on three core pillars: deepening AI integration, expanding our global footprint, and reinforcing our commitment to sustainability.

We will continue to embed generative AI and machine learning across the entire Civit Suite, creating more intelligent and intuitive tools that anticipate user needs and optimize workflows.

The Story of Our Founder

Mr. Vijay Gupta

A Purpose-Driven Journey from Engineer to Enabler of Change

Some journeys begin not with ambition, but with a desire to solve a simple problem. For **Mr. Vijay Gupta**, that problem was inefficiency – the long waits, unclear regulations, and manual systems that slowed down India’s urban growth.

As a trained civil engineer from **IIT Bombay**, he understood both the promise and the complexity of infrastructure. But it wasn’t until he experienced the challenges of building approvals firsthand that he felt compelled to act – not as a critic of the system, but as someone who believed it could be improved.

From Design Boards to Digital Platforms

After working in the **CAD/CAM divisions of Crompton Greaves and Godrej**, Mr. Gupta took a different path – one that blended engineering principles with software innovation. In **1996**, with limited resources but abundant conviction, he founded **SoftTech Engineers Limited**. from a small office in Pune.

The vision was clear:

To make regulatory processes faster, more transparent, and easier for all.

This was not just about technology – it was about enabling better governance, empowering city officials, and simplifying lives for architects, developers, and citizens.

Grounded in Values

Even as SoftTech scaled to reach **1500+ cities**, process **30 billion+ sq. ft.** of built-up area, and partner with governments globally, Mr. Gupta’s approach has remained the same – grounded, curious, and always listening.

His leadership reflects the belief that **technology should serve society** – not just speed up approvals, but **make cities more livable**, policies more inclusive, and systems more accountable.

Building, Quietly but Consistently

- Codified **5,000+ building regulations** across India & Abroad
- Designed platforms that **reduced permit time by 60-80%**
- Pioneered **BIM, GIS, Blockchain, AI/ML** integration in public tech systems
- Enabled **RuleBuddy** so that even citizens and small architects could access the same tools as large firms
- Advocated for sustainability through **CivitSUSTAIN** and Net Zero tools – not as a trend, but as a responsibility

The Story of Our Founder

Mr. Vijay Gupta

Recognition That Reflects Teamwork

Award	Presented By
CIDC Vishwakarma Lifetime Award	Construction Industry Development Council
Outlook Business Inspiring Icon	Outlook Business
SKOCH Smart Governance Award	SKOCH Group
ET Now Inspiring Leaders Award	Economic Times
FICCI Smart City Innovation Award	FICCI Urban Innovation Forum

“These recognitions are shared with the hundreds of colleagues, city officers, partners, and developers who believed in the same vision – that governance can be made better, and technology can be used with empathy.”

– Vijay Gupta

Looking Ahead

Mr. Gupta’s vision for SoftTech remains as focused today as it was in 1996:

vision to leverage technology for simplifying regulations, enhancing transparency, and empowering governments to build inclusive cities, SoftTech Engineers Limited delivers on this commitment through its comprehensive product suite, which includes CivitPERMIT and CivitPLAN for intelligent building plan approvals, CivitBUILD for construction management, CivitSUSTAIN for digital twin-based fire safety and energy assessment, and CivitINFRA for public infrastructure project delivery.

As SoftTech continues its journey in India and across the world, he sees himself not just as a founder, but as a **learner, a mentor, and a custodian of purpose-driven innovation.**

A Legacy of Quiet Impact

“I didn’t set out to build a company. I set out to solve a problem. Everything else followed.”

SoftTech Products with Advanced Technology Covering the Entire Construction Lifecycle

Transforming How the World Builds – From Plan to Post-Occupancy

At SoftTech Engineers Ltd., we don't just create software – we architect platforms that **digitally transform the infrastructure lifecycle**. From planning and permitting to execution and ESG-aligned operations, our products simplify complexity, codify compliance, and unlock speed, transparency, and sustainability in construction and urban development.

Built on decades of domain knowledge and powered by emerging technologies like **AI, ML, Blockchain, GIS, BIM, AR/VR, and Digital Twins**, our product suite – **CivitSuite** – redefines how governments, developers, architects, and contractors collaborate.

Lifecycle Coverage: One Platform, Many Phases

Plan → Approve → Build → Operate & Monitor → Sustain

CivitSuite – Our Flagship Platform Ecosystem

CivitPLAN

Planning Phase

Purpose & Impact:

Draft, validate, and pre-scrutinize BIM & CAD building plans using AI and local by-laws



CivitPERMIT

Approval Phase

Purpose & Impact:

Approval workflow, Rule-engine-based, automated scrutiny and approval of building plans



CivitBUILD

Construction Mgmt. Phase

Purpose & Impact:

ERP for contractors and developers with materials, progress, and billing workflows



CivitINFRA

Execution Monitoring Phase

Purpose & Impact:

Project delivery for public infrastructure –bridges, roads, utilities



CivitSUSTAIN

Post-Occupancy Phase

Purpose & Impact:

Monitor energy, water, Fire- enable net-zero operations



RuleBuddy®

B2C Advisory Phase

Purpose & Impact:

Permit rule engine for architects, citizens, and planners



CivitSUITE

Platform Engine Phase

Purpose & Impact:

Unified GIS-BIM-AI core for compliance, spatial analysis, and approval intelligence



SoftTech Products with Advanced Technology Covering the Entire Construction Lifecycle

Key Product Statistics

30+ Billion sq. ft.

Total Area Approved via CivitPermit

400,000+

Platform Users Across Products

Up to 80%

Faster than manual systems
Avg. Approval Time Reduction

1500+

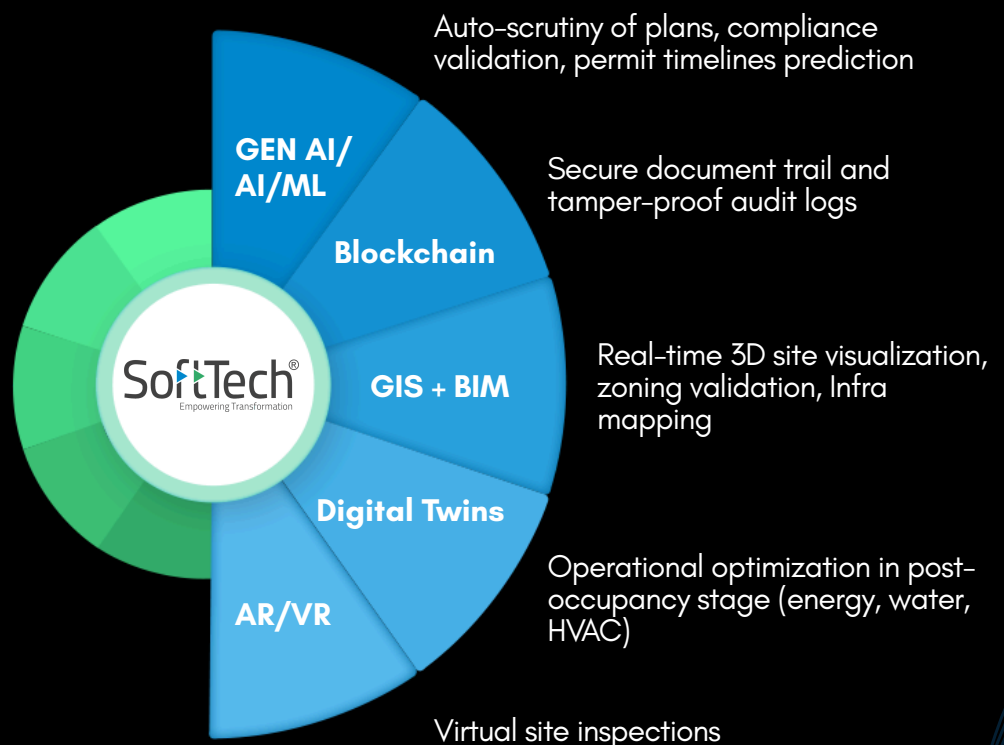
Number of Cities/ULBs Using CivitSuite

5 Countries

International Pilots Completed

Technology that Powers Our Platforms

How Technology Used in Our Products



Recent Innovations & Product Milestones (FY25)

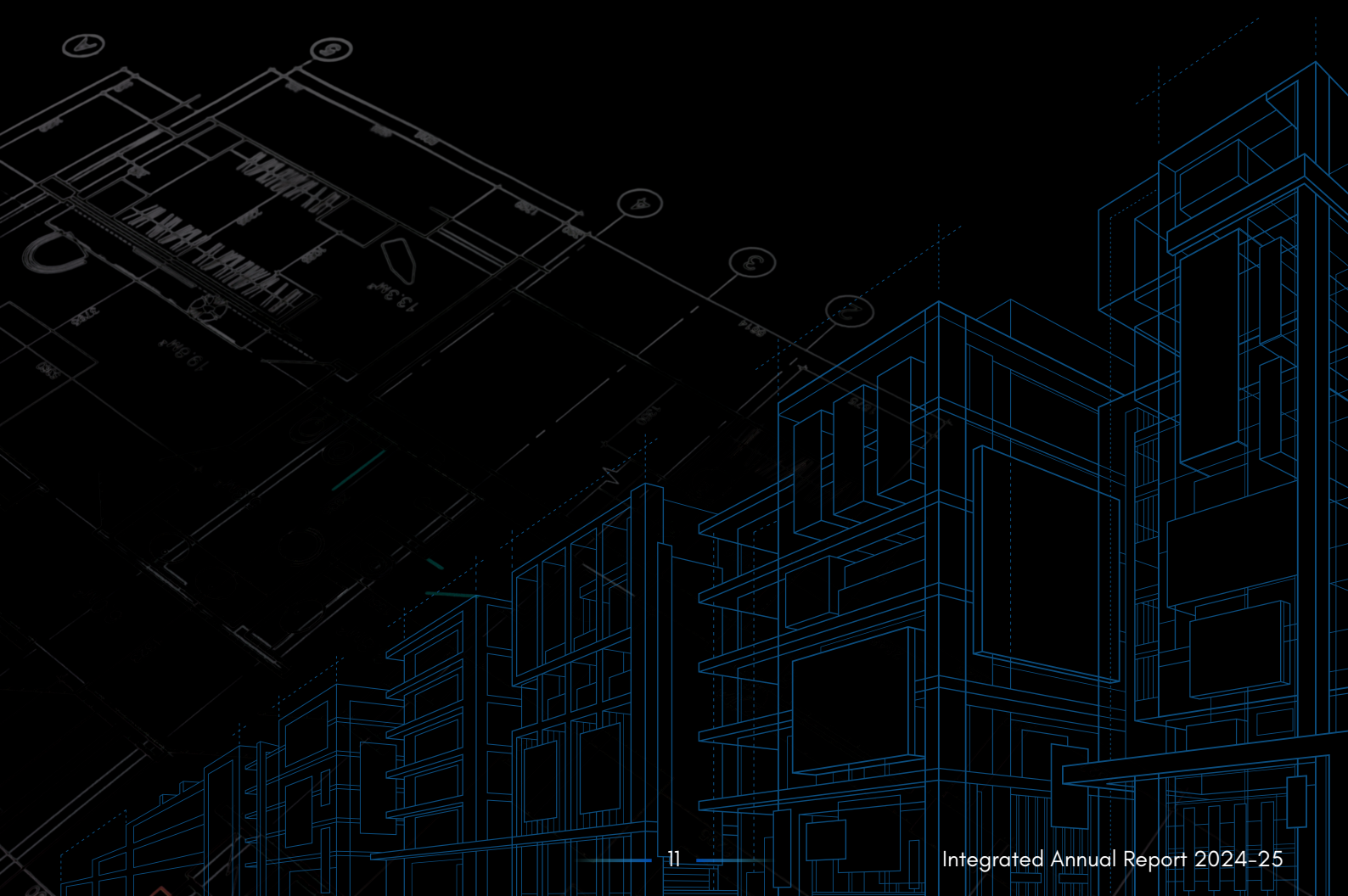
- CivitCore is the foundational strength of all Civit products
- CivitSUSTAIN - Digital Twin based Fire Safety & energy assessment
- RuleBuddy.ai for Smart rule search
- Initiated R&D in Metaverse, immersive experiences, and future-ready digital transformation strategies for Industry 4.0 readiness

SoftTech Products with Advanced Technology Covering the Entire Construction Lifecycle

Global Thought Leadership

- AIA 2025 Conference in Boston, USA
- GITEX Dubai (2023) – Smart Infrastructure Pavilion
- Construction Technology Festival, Saudi Arabia
- Digital Building Permit Conclave, Germany

By embedding intelligence into every layer of the construction lifecycle, **SoftTech is not just keeping pace with the future - we are building it.** Our platforms ensure every stakeholder in the built environment ecosystem can work smarter, build faster, and operate sustainably. By fusing Metaverse spaces, it would enable immersive experience, designs come alive, faster collaboration, data-driven ecosystem and operations are optimized long before they take physical shape.



Board of Directors

Visionary Leadership, Strategic Governance

Guiding SoftTech's Growth with Experience, Integrity, and Global Perspective

At the helm of SoftTech Engineers Limited is a Board of Directors that exemplifies diversity in expertise, depth in experience, and foresight in leadership. Our board plays a pivotal role in shaping strategic decisions, ensuring compliance, and aligning governance with shareholder interests.

The board is a balanced mix of technocrats, entrepreneurs, academicians, and independent professionals with backgrounds from **IITs**, **global corporations**, and **governance institutions**, collectively contributing over **Three decades of leadership experience**.

Board Composition Snapshot (As of March 31, 2025)



Mr. Vijay Gupta

Managing Director and Chairman

Age: 62 Years

Nationality: Indian

Date of Appointment

21-06-1996

Shareholding

24,31,234

Areas of Expertise

- Technology and Innovation
- Driving business Growth Strategy
- Fund & Investor Relationship Management
- Team Management
- Customer Success Management

Read full profile at:

<https://softtechglobal.com/leadership/>

Board of Directors

Visionary Leadership, Strategic Governance



Mrs. Priti Gupta
Whole-Time Director

Age: 60 Years

Nationality: Indian

Date of Appointment

04-03-2008

Shareholding

64,700

Areas of Expertise

Leadership

Team Building

Process Management

Read full profile at:

<https://softtechglobal.com/leadership/>



Mr. Pratik Patel
Whole-Time Director

Age: 37 Years

Nationality: Indian

Date of Appointment

18-07-2020

Shareholding

5,46,104

Areas of Expertise

Experience in Operations of Software

Development and Real Estate Business

Read full profile at:

<https://softtechglobal.com/leadership/>

Board of Directors

Visionary Leadership, Strategic Governance



Mr. Sundararajan Srinivasan
Independent Director

Age: 63 Years

Nationality: Indian

Date of Appointment

10-07-2020

Shareholding

NIL

Areas of Expertise

- Leadership Development
- Technology & Innovation Management
- Board service & governance
- Organisational Development & Assessment
- Process Management & Quality Systems
- Strategy Development & Execution

Read full profile at:

<https://softtechglobal.com/leadership/>



Dr. Rakesh Kumar Singh
Independent Director

Age: 63 Years

Nationality: Indian

Date of Appointment

12-08-2022

Shareholding

NIL

Areas of Expertise

- Information Technology in general
- Machine Learning & Deep Learning
- Generative AI & LLMs (Build AI Agents)
- Computer Vision & Image Understanding
- Distributed & Parallel Systems (HPC, Big Data)
- Kubernetes, Microservices & Container Orchestration
- Leadership: Team Building, Product
- Strategy, Innovation Management

Read full profile at:

<https://softtechglobal.com/leadership/>

Board of Directors

Visionary Leadership, Strategic Governance



Prof. Yogesh M. Desai
Independent Director

Age: 63 Years

Nationality: Indian

Date of Appointment

12-02-2024

Shareholding

NIL

Areas of Expertise

- Computational Engineering
- Software Development
- Technology Development and Transfer
- Leadership
- Human Resource Management

Read full profile at:

<https://softtechglobal.com/leadership/>



Mr. Sridhar Pillalamarri
Independent Director

Age: 65 Years

Nationality: Indian

Date of Appointment

03-03-2018

Shareholding

NIL

Areas of Expertise

- Information Technology in general
- Machine Learning & Deep Learning
- Generative AI & LLMs (Build AI Agents)
- Computer Vision & Image Understanding
- Distributed & Parallel Systems (HPC, Big Data)
- Kubernetes, Microservices & Container Orchestration
- Leadership: Team Building, Product Strategy, Innovation Management

Read full profile at:

<https://softtechglobal.com/leadership/>

Board of Directors

Visionary Leadership, Strategic Governance

Board Diversity & Strength Analysis

Dimension	Insight
Independence	4 out of 7 directors are Independent
Industry Representation	Urban Governance, Smart Cities, Technology, Construction, Venture Capital
Gender Diversity	Representation via key executive director (Mrs. Priti Gupta)
Functional Expertise	AI, Civil Engineering, Governance, Academics, Entrepreneurship, Finance

Strategic Value Delivered by the Board in FY 2024-25

- **Oversight on Global Expansion:** Advised on go-to-market strategies for Germany, USA, and MENA rollouts
- **Product Innovation Governance:** Steered AI, and Metaverse-focused R&D roadmap, ESG
- **Financial Resilience:** Supported SaaS model shift; ensured 29% EBITDA margin retention despite rising costs
- **ESG and Risk Management:** Oversaw rollout of BI tools for project and HR oversight; improved ECL provisioning
- **Branding & Thought Leadership:** Championed SoftTech's participation at global forums (GITEX, UrbanTech, etc.)

Governance Framework and Ethics

- **Quarterly Board Meetings** held regularly as per Companies Act, 2013 & LODR Regulation
- **Audit, Risk, and Nomination Committees** reviewed financial integrity, board effectiveness, and succession planning
- **CSR Oversight:** Board directed alignment of CSR activities with SDG-focused urban infrastructure impact

Board of Directors

Visionary Leadership, Strategic Governance

Board Performance Scorecard - FY25

Parameter	Performance
Strategic Alignment Contribution	High (new markets, new revenue models)
Governance Effectiveness	Strong (internal BI adoption, audit strength)
Innovation & Product Oversight	High (AI/ML/Metaverse initiatives)
Shareholder Value Focus	High (↑19% revenue, global POCs)

Chairman's Comment on the Board

"Our board brings clarity, confidence, and courage to every strategic decision. Their blend of domain depth and cross-industry experience enables SoftTech to think bold, act fast, and lead responsibly."

- Vijay Gupta, Chairman & Managing Director



A Year Gone By

FY 2024-25

Delivering on Strategy, Accelerating Impact

FY 2024-25 marked a year of momentum, execution, and breakthrough innovation for SoftTech Engineers Ltd. Across every quarter, we achieved strategic milestones that reinforced our leadership in urban tech, expanded our global footprint, and strengthened our recurring revenue base.

With significant wins in government infrastructure, rapid adoption of our digital permitting platforms, and entry into futuristic domains like Civit Metaverse planning and Net Zero operations, this year has laid the foundation for long-term, scalable growth.

Quarterly Highlights at a Glance

Q1

- >> POCs initiated in Germany, Sweden, USA, Oman
- >> Launched RuleBuddy.ai for architects & citizens

Q2

- >> Received high-value projects from NHLML, MITL, J&K Smart City
- >> Metaverse-based design tools development started

Q3

- >> Signed strategic alliances with CGI (USA) & CDCI (Malaysia)
- >> Completed first version of CivitSustain: Fire & Water Edition
- >> Revenue crosses Rs. 65 Cr milestone YTD

Q4

- >> Development of paperless TDR platform
- >> Participated in GITEX Dubai & Construction Tech Festival KSA
- >> FY closes with Rs. 96.26 Cr revenue (↑ 19% YoY)

Quarter-Wise Performance Analysis

Q1 - International Foray & Platform Expansion

- Initiated **Proof of Concepts (POCs)** in 4 countries, including the Department of Buildings
- Continued investment in AI/ML integrations across CivitSuite
- Launch of **RuleBuddy.ai**, enabling self-service compliance checks for architects & citizens

A Year Gone By

FY 2024-25

Q2 – Strategic Government Wins & Metaverse Roadmap

- Bagged prestigious orders from **NHLML, MIDC, and J&K Smart City**
- Deployed **Metaverse pre-visualization module**
- Internal launch of new **BI Dashboards** for project governance, HR analytics, and service delivery
- Strengthened ESG product pipeline via CivitSustain

Q3 – Global Partnerships & ESG Focus

- Formalized partnerships with **CGI (USA)** and **CDCI (Malaysia)** to boost international SaaS rollouts
- Rolled out **CivitSUSTAIN – Fire & Water Edition**, featuring AI-powered water, energy, and HVAC modules
- Crossed **Rs. 65 Cr YTD revenue**, with recurring income at 24% share of topline
- Delivered Smart City integration for **Maharashtra Industrial Township Ltd.**

Q4 – Product Innovation & Brand Leadership

- Introduced **paperless TDR system** for ULBs in Maharashtra
- Represented India at **GITEX Dubai, Construction Technology Festival KSA,** and **Smart UrbanTech Finland, Showcased Innovation at AIA 2025 Conference in Boston**
- Relunched **CivitBUILD in the UAE market**
- Closed FY25 with revenue of **Rs. 96.26 Cr (↑ 19% YoY)** and **EBITDA margin of 29%**

Annual Financial Highlights

Metric	FY24	FY25	Growth
Total Revenue	Rs. 81.23 Cr	Rs. 96.26 Cr	↑19%
EBITDA Margin	34%	29%	Adjusted for investments
SaaS & Transaction Revenue	Rs. 21.1 Cr	Rs. 22.89 Cr	↑8%
Recurring Revenue Share	23%	24%	Upward trend
PBT	Rs. 9.36 Cr	Rs. 6.03 Cr	↓ 36% YoY
PAT	Rs. 6.97 Cr	Rs. 4.14 Cr	↓ 41% YoY

PBT & PAT – Impact from incorporating the time value of money in Expected Credit Loss (ECL) provisions

FY 2024-25 was not just a year of growth – it was a **strategic inflection point**. We scaled new geographies, entered new product categories, and solidified our SaaS transformation. The momentum built this year positions SoftTech for exponential growth and global leadership in FY 2025-26 and beyond.

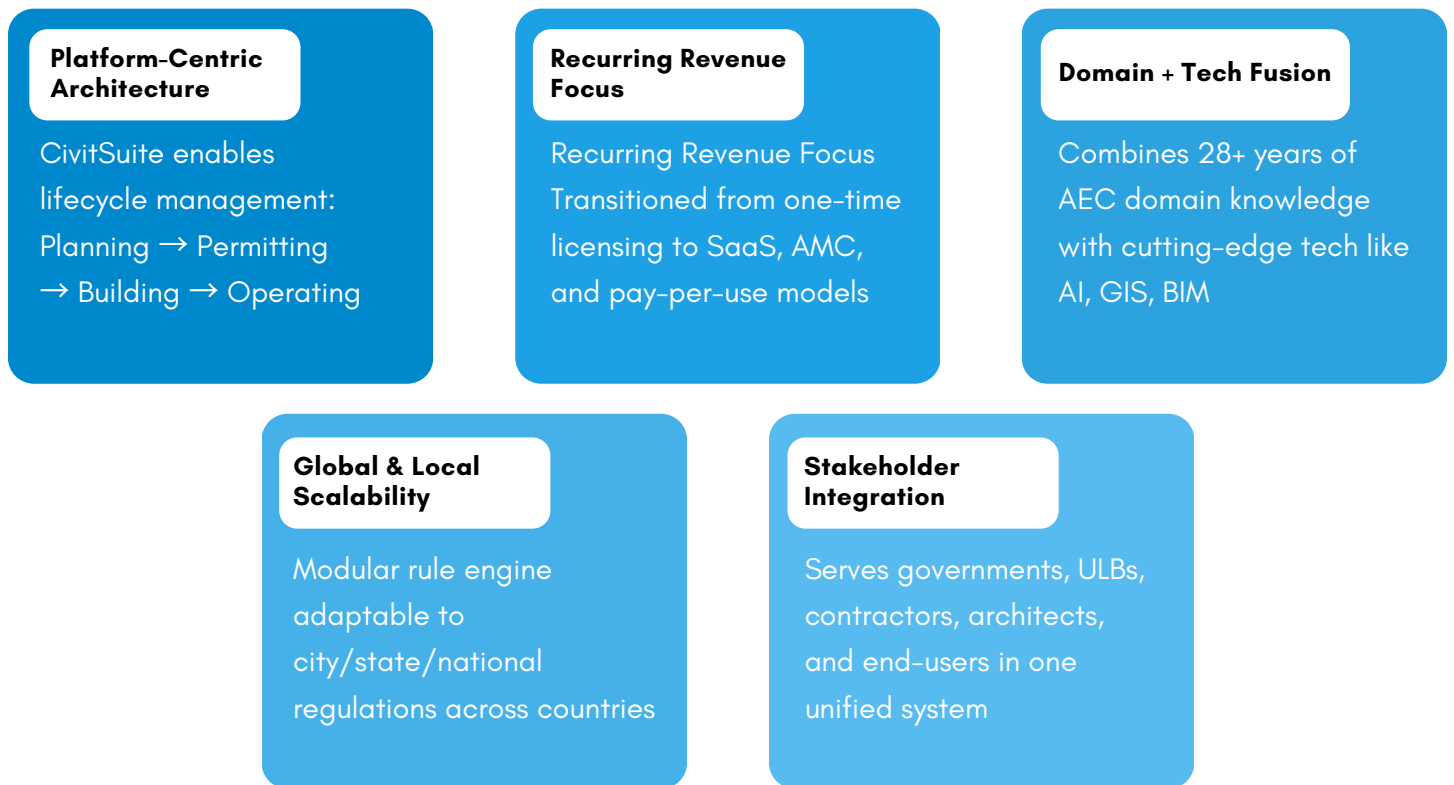
SoftTech's Integrated Business Model

Building a Platform-Driven, Predictable, and Scalable Growth Engine

SoftTech Engineers Ltd. operates on an integrated business model that blends deep domain knowledge, digital platforms, and a hybrid revenue structure to deliver value across the entire infrastructure lifecycle. This model not only enhances client outcomes but also builds a resilient and high-margin business geared for long-term growth.

By unifying our product portfolio under the **CivitSuite Umbrella**, we enable cross-functional collaboration among government authorities, developers, consultants, and citizens - transforming fragmented urban development processes into seamless, digitized workflows.

Core Pillars of the Integrated Business Model



FY 2024-25 Revenue Model Breakdown

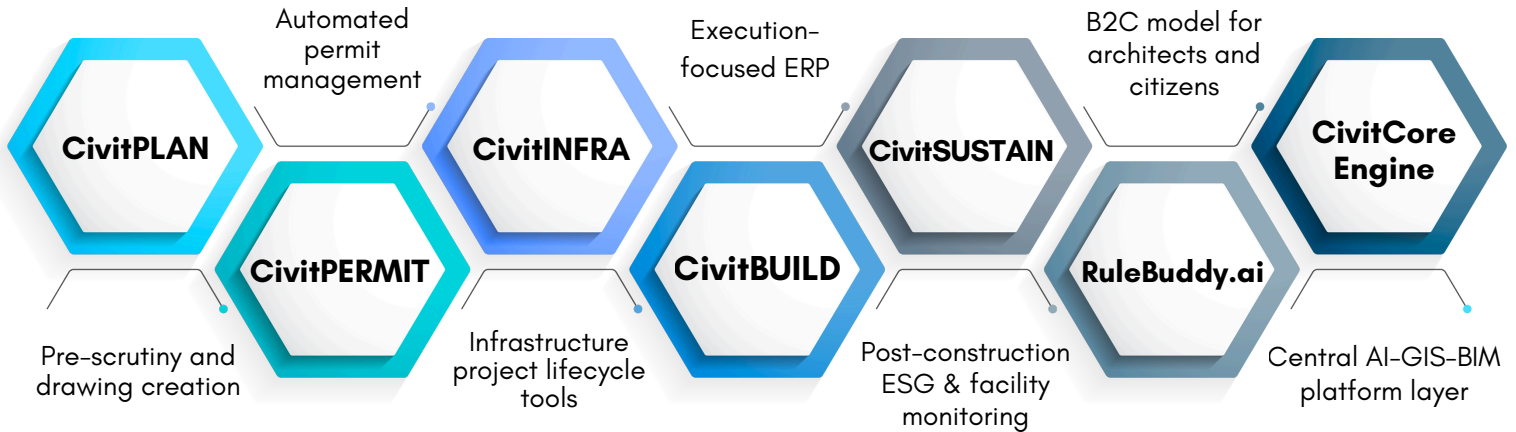
Revenue Type	Contribution	Growth YoY
Licensing (One-Time)	35%	Stable
Pay-Per-Use (Transactional) & SaaS Subscriptions	25%	↑ 8% YoY
AMC (Annual Maintenance)	18%	↑ 15% YoY
Implementation Services	22%	↑ 11% YoY
Total Recurring Revenue	~24% of total	↑ from 23% in FY24

SoftTech's Integrated Business Model

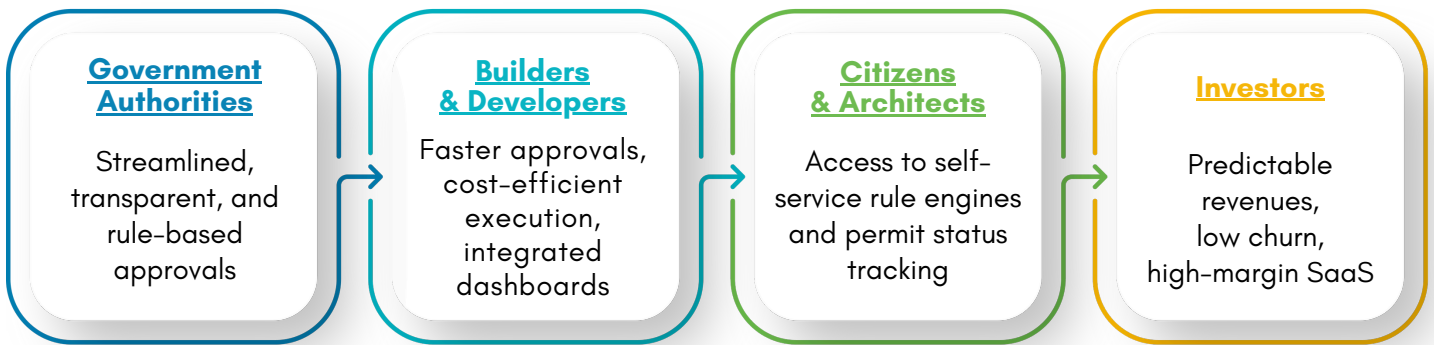
SaaS and Transaction revenues have grown at a CAGR of ~24% over the last four years, demonstrating the scalability of the platform-first approach.

Integrated Products, Unified Experience

All products in the CivitSuite ecosystem are interlinked - enabling data flow, user continuity, and platform-wide analytics:



How the Integrated Model Creates Value



SoftTech's Integrated Capital Framework

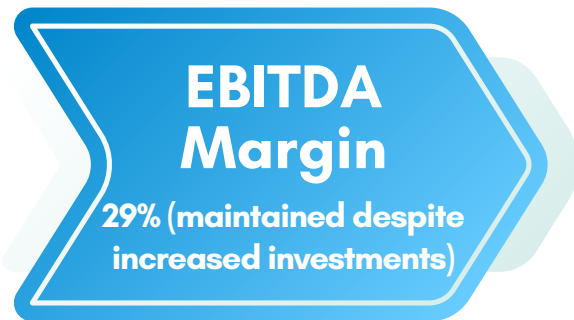
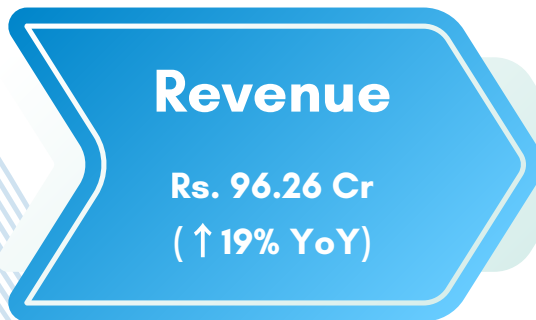
Turning Capital Inputs into Sustainable Outcomes

SoftTech Engineers Ltd. follows an integrated value creation approach that goes beyond financial performance. Our business is built on the strategic stewardship of **five interdependent forms of capital** - each contributing to a resilient, innovative, and future-ready organization.

By managing and enhancing **financial, human, intellectual, social, and natural capital**, we ensure long-term value for all stakeholders including shareholders, governments, urban communities, and the environment.

1. Financial Capital

Capital raised and reinvested to generate sustainable, profitable growth



- Focus: Transition to SaaS and Pay-Per-Use for predictable annuity revenue
- Outcome: Strengthened cash flows and investor confidence through value-accretive projects

SoftTech's Integrated Capital Framework

2. Human Capital

Skills, culture, and well-being of our people who drive innovation and execution

Indicator	FY 2024–25
Total Employees	550+
Internal Training Hours Delivered	12,000+ hrs across CAD, AI, BIM, compliance
Internal BI Tools Deployed	HR & PMO dashboards for performance, retention
Diversity & Inclusion Programs	Women in Tech, Leadership Acceleration

- Focus: High-skill development in AI, urban tech, BIM-GIS, and ESG
- Outcome: Agile, cross-functional workforce powering global expansion and platform evolution

3. Intellectual Capital

Proprietary technologies, platforms, rule engines, and process know-how

Asset	Details
Platforms	7 SaaS platforms under CivitSuite
Rule Engine Library	5,000+ building codes digitized
New Products FY25	RuleBuddy.ai, Metaverse-ready CivitPLAN, CivitSUSTAIN ESG Edition
Patents / IP	3 patents filed; algorithms for plan scrutiny and AI validation

- Focus: Modular, scalable product design with AI-first development
- Outcome: Competitive advantage through domain-specific software IP and high-entry barriers

SoftTech's Integrated Capital Framework

4. Social & Relationship Capital

Trust, engagement, and relationships with clients, governments, and communities

Stakeholder	FY25 Engagement Highlights
Urban Local Bodies (ULBs)	1500+ cities using SoftTech platforms
Government Engagements	Projects with NHLML, MIDC, MITL, J&K Smart City
International Outreach	Participation at GITEX Dubai, UrbanTech Germany
CSR Initiatives	Donation activities

- Focus: Deepening institutional trust with governments and regulators
- Outcome: Strong brand equity, policy alignment, and repeat business

5. Natural Capital

Environmental stewardship through sustainable urban solutions

Environmental Initiative	Impact
CivitSUSTAIN – Smart Water Management Modules	Integrated into ULBs for optimized utility usage
Digital Twin Tools	Urban analytics for smart zoning, climate resilience planning
Paperless Platforms (TDR, Redevelopment)	Digital-only approval workflows
CivitSUSTAIN – Fire Module	Disaster Management

- Focus: Enabling climate-aligned permitting and operational models
- Outcome: Support India's climate financing goals and Smart City ESG mandates

Customer Success Stories

Digitizing Urban Governance at Scale - Jaipur Smart City

Client: Jaipur Smart City Limited (JSCL)

Challenge:

- Disjointed data systems across departments
- Manual workflows leading to delays, inefficiencies, and cost overruns
- Absence of real-time data visibility for better planning and decision-making
- Inadequate tools for monitoring ward-level project execution
- Lack of transparency and citizen participation in service delivery

Solution by SoftTech:

SoftTech deployed its flagship platform, **CityInfra (WIMS - Works & Infrastructure Management System)**, a scalable and configurable digital solution tailored for urban infrastructure and municipal works project management.

Core Features:

- **Integrated SOR (Schedule of Rates):** Ensured accurate cost estimation and budgeting
- **Real-Time Dashboards:** Provided live analytics for executive decision-making
- **Automated MIS Reporting System:** Streamlined project tracking and performance reporting
- **Mobile & Web Portals:** Enabled field-level staff and department officials to collaborate effectively
- **Digital Work Approval Flows:** Automated workflows for project approval, tracking, and documentation

Impact:

- 250+ municipal wards digitally managed
- 30+ administrative offices seamlessly integrated
- MIS report turnaround time reduced by 90%
- Service delivery efficiency improved by 90%
- 100% real-time visibility ensuring project transparency
- Work approval process fully automated and paperless

Customer Success Stories

Digitizing Building Plan Approvals at Scale – Uttar Pradesh (OBPAS)

Client: Housing & Urban Planning Department, Government of Uttar Pradesh (GoUP)

Challenge: With 40+ development authorities, Special Area Development Authorities (SADAs), and UPAVP spread across the state, GoUP faced multiple challenges in granting building permissions:

- Manual and time-consuming approval process with high chances of errors
- Lack of integration with NOCs and external departments
- Limited transparency and monitoring in construction activities
- Scope of subjectivity in interpretation of building bye-laws
- Lack of real-time dashboards, MIS, and citizen-friendly digital services

Solution by SoftTech:

SoftTech, as Lead Software Solution Provider in consortium, implemented OBPAS (Online Building Plan Approval System) on Build, Own & Operate (BOO) model, customized for UP's Development Authorities and Housing Boards:

- AutoScrutiny of CAD drawings based on bye-laws, DCR, and norms
- Online submission, fee payment, and approval of new, revised, compounding & layout plans
- GIS integration under AMRUT for spatial validations
- Mobile app for site inspections with geo-tagged photos
- EODB features: Integration with NOCs, payment gateways, SMS/email alerts, SLA monitoring
- Centralized dashboard & MIS for state-wide monitoring

Impact:

- Empowered 40+ authorities including DAs, SADAs & UPAVP across Uttar Pradesh
- Enabled 1,000+ officials and architects with digital plan scrutiny and approvals
- Reduced approval timelines from months to few days
- Delivered 70%+ efficiency improvement and enhanced transparency
- Enabled citizen convenience through online submissions, real-time tracking, and faster approvals
- Strengthened Ease of Doing Business (EoDB) ranking for UP

Customer Success Stories

Transforming Construction Permit Approvals – MCGM (Mumbai City)

Client: Municipal Corporation of Greater Mumbai (MCGM)

Challenge: Mumbai, a megacity with 20 million residents and 26 interlinked departments, faced enormous inefficiencies in permit processing due to:

- Subjective rule interpretation
- Procedural delays and revenue leakages
- Absence of a standardized, transparent system
- Inability to monitor staff productivity

Solution by SoftTech:

SoftTech deployed AutoDCR (**CivitPLAN** and **CivitPERMIT**) to build a fully digitized, rule-based single window system:

- Automated CAD scrutiny and regulatory validation
- Integrated dynamic reports, alerts, and dashboards
- Early detection of unauthorized construction
- Improved staff productivity via milestone tracking

Impact:

- Ease of Doing Business rank improved from **187 to 27** (World Bank)
- Approval procedures reduced from **20 to 8**
- Approval time dropped from **99 days to 5 days**
- 100% transparency and compliance enforcement



Customer Success Stories

Digitizing Engineering Workflows at Scale - MIDC

Client: Maharashtra Industrial Development Corporation (MIDC)

Challenge: With 18,500+ projects and \$40B investments, MIDC struggled with:

- Manual estimates, tendering delays, and SOR revisions
- Lack of real-time monitoring or alerts
- Inefficiencies in bill approvals and measurement tracking

Solution by SoftTech:

SoftTech implemented **CivitINFRA**, customized for engineering and finance workflows:

- Automated SOR revisions across 9 SEZs
- Central dashboard for engineering and bidder coordination
- Alerts and notifications to support real-time decisions

Impact:

- Empowered **466 locations** across Maharashtra
- Enabled **4,000 users**
- Delivered **80% cost savings**
- Improved efficiency by **85%**

Awards and Recognitions Received Till Date



**Honored for Innovation.
Recognized for Impact.
Trusted by Industry.**

At SoftTech Engineers Ltd., every accolade we receive stands as a testament to our vision of building smarter, faster, and more transparent infrastructure through technology. Our commitment to innovation, governance transformation, and sustainability has been consistently recognized by industry forums, national institutions, and global platforms.

These awards reflect not just our achievements, but also the trust placed in us by governments, partners, and urban communities worldwide.

Award Highlights - FY 2024-25

- ★ SoftTech Engineers Limited received the **CIDC Vishwakarma Award** for Innovation from the **Construction Industry Development Council (CIDC)** in **2024**.
- ★ The company was honored with the **FICCI Smart Urban Innovation** Honours by the **FICCI Urban Tech Forum** in **2024**.
- ★ **Vijay Gupta** was recognized as an **Inspiring Leader** by **Outlook Business** in **2024**.
- ★ The company won the **Tech Innovation of the Year** award at the **India Urban Tech Awards** in **2024**.
- ★ The **Smart Cities Council India** presented SoftTech Engineers Limited with the **Smart City Excellence Award** in **2024**.

Historical Recognitions (2010-2023)

- ★ The company was recognized for **Best Urban Innovation (Asia)** at the **Smart Cities Expo Asia** in **2023**.
- ★ SoftTech Engineers Limited received the **ET Now Inspiring Leaders Award** from the **Economic Times** in **2021**.

Awards and Recognitions

Received Till Date



The company was honored with the **Smart Governance Award** by the **SKOCH Group** in **2019**.



The **Top Software Brand Award** was awarded to SoffTech Engineers Limited by **NAREDCO - National Real Estate Development Council** in **2017**.



SoffTech Engineers Limited received the **Maharashtra IT Excellence Award** from the **Department of IT, Government of Maharashtra** in **2015**.



SoffTech Engineers Limited was presented the **National e-Governance Award** by the **Government of India** in **2012**.

Awards Dashboard - By Category



SoffTech Engineers Limited has received **9 Awards** in the category of **Innovation & Technology**, including the **CIDC Vishwakarma Award**, **SKOCH Award**, and **Tech Innovation of the Year**.



The company has won **6 Awards** in the **Smart Cities & Governance category**, such as the **Smart City Excellence Award** and **FICCI Urban Innovation Honours**.



In the **Leadership & Vision category**, SoffTech has earned **4 Awards**, including recognitions from **Outlook Business and ET Now**.



SoffTech Engineers Limited has been honoured with **5 Awards** in the **Public Sector & e-Governance space**, such as the **National e-Governance Award** and the **Maharashtra IT Excellence Award**.

Total Recognitions Received: 24+ National & Global Awards

Impact of Recognition

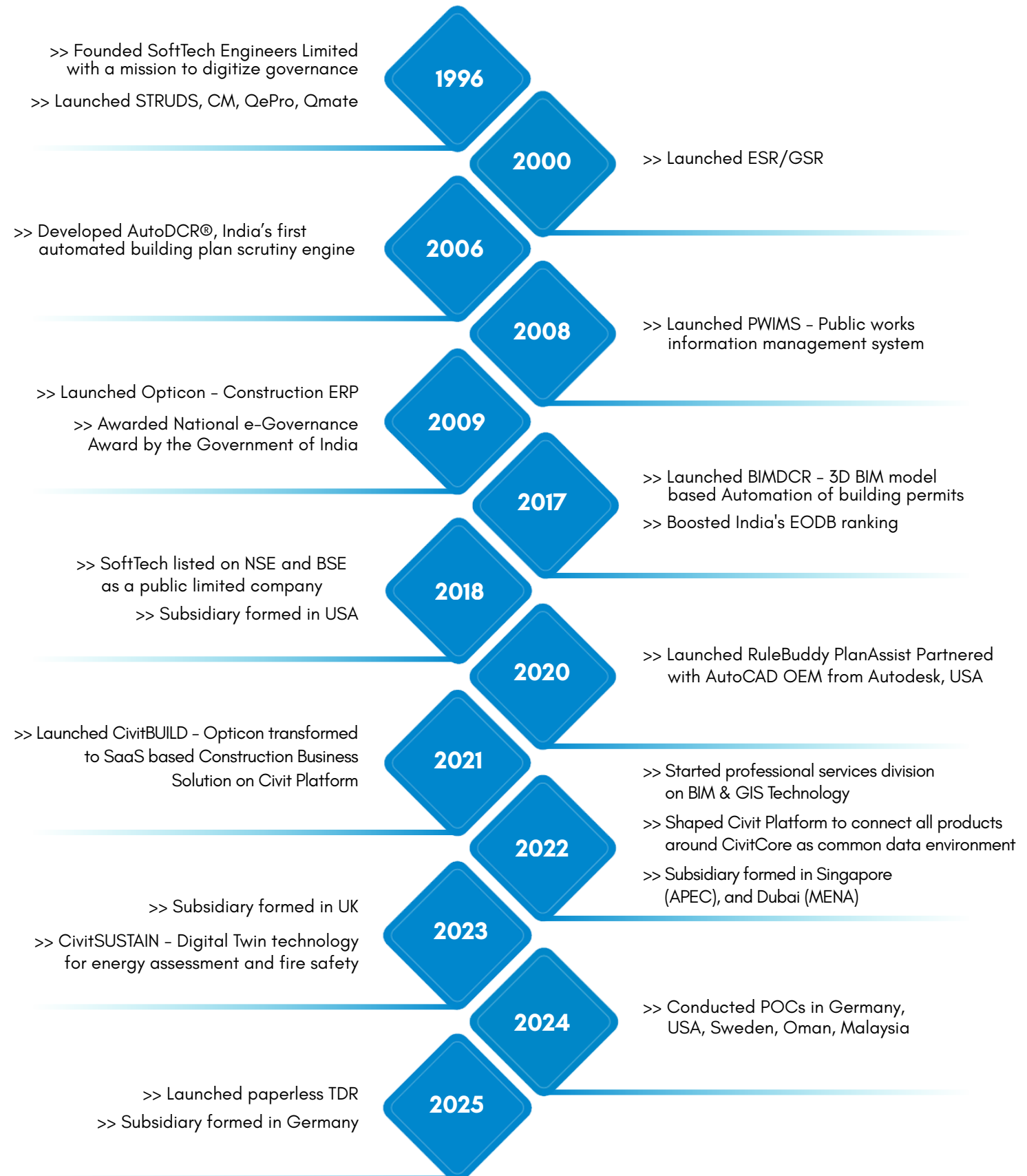
- **Builds Government Trust:** Many Smart City and industrial townships cited our awards as key due diligence markers for selection
- **Enhances Global Brand:** Recognition at forums like GITEX and Smart City Asia boosted cross-border partnerships
- **Validates Innovation Culture:** RuleBuddy.ai, Metaverse tools, and ESG modules gaining rapid recognition
- **Inspires Teams:** Awards serve as a morale booster and validate the creativity and execution strength of our talent



SoftTech's Year-wise Journey From Vision to Global Leadership (1996-2025)

Innovating for India. Scaling for the World.

From a bootstrap startup in Pune to a publicly listed global urban tech leader, the journey of **SoftTech Engineers Ltd.** is a story of vision, grit, and relentless innovation.



Advanced Technologies Powering SoftTech Products

Where Domain Expertise Meets Digital Intelligence

At SoftTech Engineers Limited., technology is not just an enabler – it is at the core of everything we do. Built on over two decades of deep domain knowledge in urban governance and construction management, our product ecosystem is powered by cutting-edge technologies that transform how infrastructure is planned, approved, built, and operated.

Each of our platforms under the **CivitSuite** ecosystem is designed to integrate **AI, GIS, BIM, Blockchain, AR/VR, and the Metaverse**, making regulatory processes faster, smarter, and more citizen-centric.

Key Technologies Integrated into CivitSuite

Technology	Applications Across SoftTech Products
Artificial Intelligence (AI/ML)	Automated scrutiny, rule-based validation, permit concession prediction, anomaly detection
Building Information Modeling (BIM)	3D zoning checks, visualization of proposed structures, digital plan submission
Geographic Information Systems (GIS)	Spatial planning, land-use validation, integration with online plan approval system
Blockchain	Immutable audit trails, secure document history, real-time compliance tracking
Digital Twin	Live monitoring of infrastructure assets (energy, water, Fire, occupancy)
AR/VR & Metaverse	Virtual walkthroughs for urban planners, immersive design validation, zoning overlays

SoftTech is among the top Indian firms to bring AI, GIS, and BIM into government permitting systems at scale.

Technology Highlights - FY 2024-25

- **RuleBuddy.ai** - Public-facing AI engine for permit self-assessment
- **CivitSUSTAIN** - Net Zero Edition: AI + Digital Twin modules for sustainability monitoring
- **Smart Inspections** - Virtual site inspections using AR / VR
- **Intelligent BOTs** - Enhancing automation, user interaction and delivering seamless & efficient digital experiences
- **Doc Assist** - Automating document review, enhancing compliance, and accelerating approval workflows with intelligent validation.
- **Smart Insights** - Enabling data-driven decisions, predictive analytics, and actionable intelligence to enhance department efficiency.
- **AI Driven Data Co-Pilot** - Enabling intelligent analytics, interact with complex data through simple, conversational queries, providing seamless access to insights that drive informed decision-making.

Advanced Technologies Powering SoftTech Products

SoftTech's Vision: Reimagining Construction Through Technology

Digitizing the DNA of Urban Growth

Our long-term vision is to **make technology the backbone of sustainable construction and transparent urban governance** - not just in India, but across the world.

We believe the future of construction is **paperless, automated, green, and data-driven**. By integrating compliance, intelligence, and operations into a single digital thread, SoftTech is helping cities and developers move from friction-heavy processes to **frictionless ecosystems**.

How SoftTech Creates Value Through Technology

Value Driver	Technology Leveraged	Outcome Delivered
Faster Approvals	AI/ML, AutoDCR®, CivitPERMIT	60-80% reduction in approval time across 700+ ULBs
Regulatory Compliance	GIS, RuleBuddy.ai	Accuracy in plan validation, fewer resubmissions
Sustainability & ESG	Digital Twin, IoT, Net Zero tools	Green infra insights, energy/water usage optimization
Transparency & Trust	Blockchain, Dashboards	Traceability, auditability for public and private stakeholders
Global Scalability	Modular rule engine + cloud-native	Localized deployment in USA, Germany, Sweden, Oman, Malaysia
Citizen Empowerment	B2C apps, Rule engines	Accessible compliance tools for small architects & homeowners

The Road Ahead: Technology for Inclusive, Scalable Urbanism

SoftTech is committed to:

- **Expanding AI-led governance models** across smaller cities and rural clusters
- **Partnering globally** for Smart City replication and regulatory digital twins
- **Aligning with SDGs and ESG mandates**, helping cities achieve Net Zero goals
- **Simplifying citizen services**, making compliance intuitive, not intimidating

"Our goal is simple - to use technology not just to build faster, but to build better, more sustainably, and more inclusively."

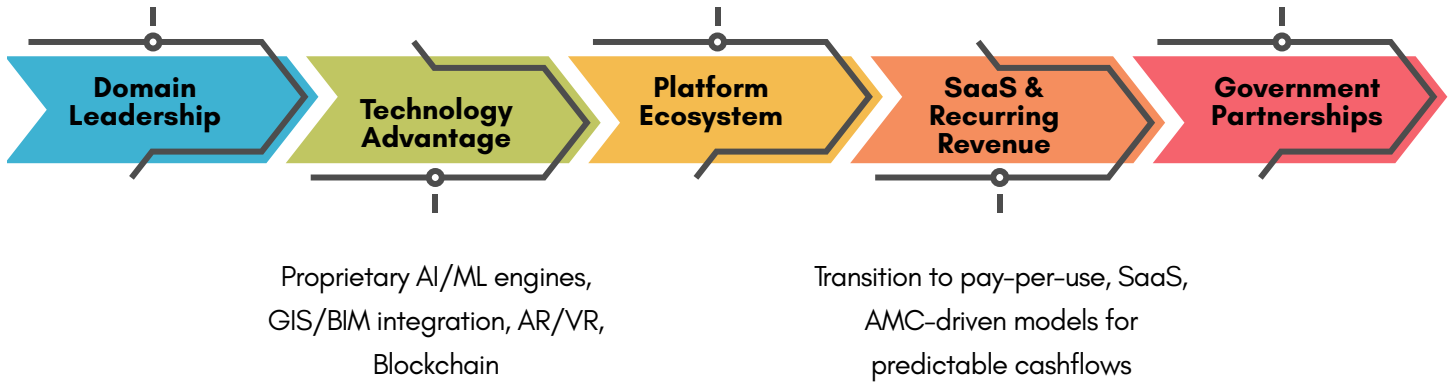
Our Core Strengths, Strategy & Value Creation Model

Core Strengths

Over three decades in AEC,
5,000+ building bye-laws
codified, 1500+ ULBs empowered

7 integrated platforms under
CivitSuite for the entire
construction lifecycle

Trusted in Smart Cities, MIDC,
NHLML, MPRDC, MITL, and
across 18 Indian states



Our Strategy: Future-Ready. Platform-Led. Global.

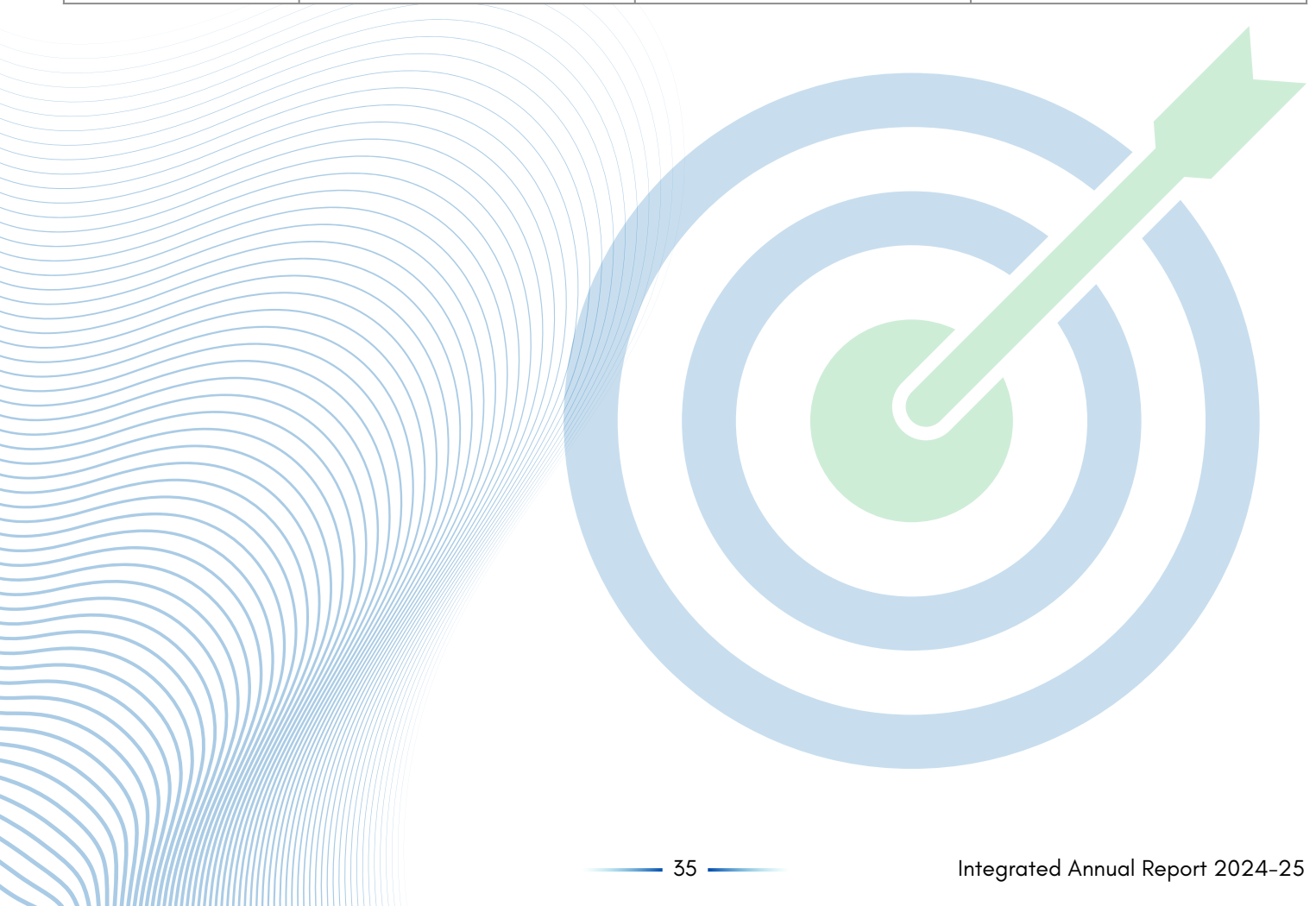
Strategic Pillar	Key Initiatives
Digital Government First	Expand permit and compliance automation to Tier 2/3 ULBs
Global Expansion	Leverage CGI, CDCI partnerships for rollout in North America and SE Asia
Recurring Revenue Growth	Scale SaaS and RuleBuddy pay-per-use models
Tech-Led Innovation	Continue AI, BIM, GIS, and Metaverse integrations across product stack
Sustainable Infrastructure	Expand ESG modules via CivitSustain for climate-smart infra ops
B2C & Citizen Engagement	Grow RuleBuddy user base and enhance citizen-centric governance features

Our Core Strengths, Strategy & Value Creation Model

Value Creation Model

Input → Value Creation → Output → Outcome

Capital Input	How We Use It	What We Deliver	Outcome Achieved
Financial Capital	Investment in SaaS, product R&D	₹96.26 Cr revenue, 29% EBITDA margin	Stable returns, future-ready platforms
Human Capital	Skilling in AI, BIM, compliance	550+ high-impact employees	Faster delivery, scalable implementations
Intellectual Capital	Rule engine, CivitCore, patents filed	7-product suite, Metaverse tools, global modules	Strong product-market fit, low churn
Social Capital	Stakeholder trust, smart city engagement	1500+ ULBs served, 20+ repeat clients	High brand equity, policy alignment
Natural Capital	ESG-aligned platform design	CivitSUSTAIN Net Zero Edition	Green permitting, carbon reduction



NOTICE OF 29TH ANNUAL GENERAL MEETING

NOTICE is hereby given that Twenty Ninth Annual General Meeting (AGM) of the Members of SoftTech Engineers Limited will be held on **Friday, September 26, 2025** at IST 1:00 P.M. through video conferencing ('VC') / other audio visual means ('OAVM') to transact the following business:

A. ORDINARY BUSINESS:

1. TO RECEIVE, CONSIDER AND ADOPT:

- a. the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2025 and the reports of the Board of Directors and Auditors thereon;**
- b. the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2025, and the report of Auditors thereon.**

2. TO REAPPOINT MR. PRATIK PATEL (DIN: 08798734), WHO RETIRES BY ROTATION AND, BEING ELIGIBLE, OFFERS HIMSELF FOR RE-APPOINTMENT.

B. SPECIAL BUSINESS:

3. APPOINTMENT OF M/S DTSM AND ASSOCIATES AS SECRETARIAL AUDITORS:

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") read with Circulars issued thereunder from time to time (including any statutory modification or re-enactment thereof for the time being in force) and based on the recommendation of the Audit Committee and the Board of Directors of the Company, consent of the members be and is hereby accorded for the appointment of **M/s DTSM & Associates Practicing Company Secretaries, Pune (Firm Unique Code P2021MH087800 and Peer Review No. 4645/2023)** as the Secretarial Auditors of the Company for a fixed term of 5 (five) consecutive financial years, to hold the office from the conclusion of this Twenty-Ninth Annual General Meeting till the conclusion of Thirty-Fourth Annual General Meeting of the Company to be held in Year 2030, at a remuneration plus taxes thereon and reimbursement of out of pocket expenses, as may be mutually agreed between the Board of Directors of the Company and the Auditors.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any committee thereof), be and are hereby authorised to decide and finalize the terms and conditions of appointment, including the

remuneration of the Secretarial Auditors, from time to time, filing necessary forms with the Registrar of Companies, and doing all such acts, deeds, matters, and things as may be necessary to give effect to this resolution.”

**By Order of the Board of Directors
For SoftTech Engineers Limited**

**Shalaka Khandelwal
Company Secretary
Place: Pune
Date: August 14, 2025**

Notes:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“the Act”) setting out material facts for the proposed resolutions and disclosures as required under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (“SS-2”) forms part of this Notice.
2. Pursuant to the General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, followed by General Circular No. 20/2020 dated May 5, 2020 and subsequent Circulars issued in this regard, the latest being No. 9/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (hereinafter referred as “MCA Circulars”) and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI Circular No. o. SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated October 3, 2024 read with Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 (hereinafter referred as “SEBI Circular”), the 29th Annual General Meeting (“AGM”) of the Company will be conducted through VC/OAVM without the physical presence of the Members. Accordingly, the facility for appointment of proxies will not be available for the AGM and hence the proxy form, attendance slip and route map are not annexed to this notice. The registered office of the Company shall be deemed to be the venue for the AGM.
3. Corporate/Institutional Members (i.e., other than Individuals, HUF, NRI etc.) are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
4. The Company has engaged the services of National Depository Services Limited, as the authorized agency for conducting the AGM and providing remote e-Voting and e-Voting facility during the AGM. The instructions for participation are given in the subsequent notes.
5. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first-come-first-served-basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
6. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
7. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM along with Annual Report has been uploaded on the website of the Company at www.softtech-engr.com or <https://softtechglobal.com/>. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
8. The following documents will be available for inspection by the Members electronically during the 29th AGM. Members seeking to inspect such documents can send an email to investors@softtech-engr.com

- a) Register of Directors and Key Managerial Personnel and their shareholding, and the Register of Contracts or Arrangements in which the Directors are interested, maintained under the Companies Act, 2013.
- b) All such documents referred to in this Notice and the Explanatory Statement.

➤ **THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-**

The remote e-voting period begins on **Tuesday , September 23, 2025 at 09.00 a.m. (I.S.T)** and ends on **Thursday, September 25, 2025 at 5:00 p.m. (I.S.T)**. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. **Friday September 19, 2025** may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being **Friday, September 19, 2025**.

➤ **How do I vote electronically using NSDL e-Voting system?**

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:





Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp

	<ol style="list-style-type: none"> 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center; border: 1px solid black; padding: 10px; margin: 10px 0;"> <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div> </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.

	<p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

➤ **Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
 - a) Click on “**Forgot User Details/Password?**” (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to cs@svdandassociates.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney

/ Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre at evoting@nsdl.co.in

➤ **Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to investors@softtech-engr.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to investors@softtech-engr.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

➤ **THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

➤ **INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Members will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM” placed under “**Join meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name, demat account number/folio number, email id, mobile number at investors@softtech-engr.com.). The same will be replied by the company suitably.

Shareholders holding shares as on the cutoff date i.e. Friday September 19, 2025, who would like to express their views / ask questions during the AGM, will have to register themselves as a “Speaker” and send their request mentioning their Name, Demat account number / folio number, email ID, mobile number at investors@softtech-engr.com between Tuesday, September 23, 2025 (9.00 a.m.) to thursday, September 25, 2025 (6.00 p.m.). Those members who have registered themselves as a Speaker will only be allowed to express their views / ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

10. Mr. Devesh Tudekar failing him Mr. Sridhar Mudaliar, Partners of M/s. DTSM & Associates, Company Secretaries has been appointed as the Scrutinizer to scrutinize the e-Voting process in a fair and transparent manner.
11. The Scrutinizer shall immediately after the conclusion of AGM, unblock the votes cast through remote e-Voting in the presence of at least two witnesses not in the employment of the Company and shall submit within two working days of conclusion of the AGM, a consolidated Scrutinizer’s Report of the total votes cast in favour or against, if any, to the Chairman or the person authorized by him in writing who shall countersign the same. The Chairman or the person authorized by him, shall declare the result of the voting forthwith.
12. The results of voting along with the Scrutinizer’s Report shall be placed on the Company’s website www.softtech-engr.com or <https://softtechglobal.com/> and on the website of NSDL immediately after

the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the Stock Exchanges.

13. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. The form can be downloaded from the Company's website at (Company's website).
14. Members are requested to submit these details to their DP in case the shares are held by them in electronic form, and to the Company at registered office, in case the shares are held in physical form.
15. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote during the AGM.
16. A Member, who wish to receive information regarding financial statements or matters to be placed at the AGM, shall send a request by providing full name, DP ID and Client ID / Folio Number and contact number from the registered e-mail ID to investors@softtech-engr.com at least 7 days in advance so as to enable the management to keep the information ready.
17. Mandatory furnishing of PAN, KYC details and Nomination by holders of physical securities As per Master circular SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 issued by SEBI dated May 07, 2024, holders of physical securities are required to update details related to PAN, Choice of Nomination, Contact details (Postal Address with PIN and Mobile Number), Bank A/c details and Specimen signature for their corresponding folio numbers to avail the following;
 - a. to lodge grievance or avail any service request from the RTA.
 - b. for any payment including dividend, interest or redemption payment only through electronic mode with effect from 01 April 2024.
18. Address of share transfer agents whom Members may contact in case of any change of address or queries relating to their shares is MUFG Intime India Private Limited, 202 A Wing, Second Floor, Akshay Comlex, Off Dhole Patil Road, Near Ganesh Mandir, Pune 411001.
19. Members holding more than one share in the same name or joint names in the same order but under different ledger folios are requested to apply for consolidation of such folios into a single folio and accordingly send a request letter duly signed by the shareholder and the relevant share certificates alongwith the self-attested copy of Permanent Account Number (PAN) card and Aadhar card to the Company, to enable us to consolidate all such multiple folios into one single folio.
20. The Notice of Annual General Meeting was approved by the Board of Directors at its meeting held on **14th August, 2025**.
21. The Company will also be publishing an advertisement in newspapers containing the details about the AGM i.e., date and time of AGM, details for e-voting, availability of notice of AGM at the Company's website, manner of registering the email IDs of those shareholders who have not registered their email addresses and other matters as may be required.

22. SEBI has issued a circular dated March 19, 2025, titled “Harnessing DigiLocker as a Digital Public Infrastructure for Reducing Unclaimed Assets in the Indian Securities Market” to address the issue of unclaimed financial assets. This initiative enables investors to store and access information of their demat and mutual fund holdings through DigiLocker, a key Digital Public Infrastructure, benefiting investors and their families. Shareholders can also appoint Data Access Nominees within the DigiLocker application. In case of an unfortunate event of demise of shareholder, the nominees will be provided readonly access to the DigiLocker account, ensuring that essential financial information is accessible to legal heirs. For details, you may refer the above mentioned circular at https://www.sebi.gov.in/legal/circulars/mar-2025/harnessing-digilocker-as-a-digitalpublic-infrastructure-for-reducing-unclaimedassets-in-the-indian-securities-market_92769.html.
23. Members may note that in case of any dispute against the Company and/or its Registrar and Share Transfer Agent, SEBI vide its Circular SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/14 dated 11 August 2023, has introduced Online Dispute Resolution (ODR), which is in addition to the existing SCORES platform which can be utilized by the investors and the Company for dispute resolution. Please note that the investors can initiate dispute resolution through the ODR portal only after exhausting the option to resolve dispute with the Company and on the SCORES platform. The ODR portal can be accessed at <https://smartodr.in/login> and also on Company’s Website at <https://softtechglobal.com/investors/> www.softtech-engr.com
- For more details, please see the following weblinks of the Stock Exchanges:
 BSE: <https://bsecrs.bseindia.com/ecomplaint/frmlInvestorHome.aspx>
 NSE: <https://www.nseindia.com/complaints/online-dispute-resolution>
24. Transcript of the AGM will be available on the website of the company post AGM point to be mentioned.
25. ‘To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time’ this point need to be mentioned.
26. As per Regulation 36(1)(b) of the SEBI Listing Regulations, a letter providing the weblink of the Annual Report for FY 2024-25, will be sent to those member(s) who have not registered their email address with the Company / Depositories / Depository Participants / MUFG Intime India Private Limited [(Registrar and Share Transfer Agent of the Company formerly known as Link Intime India Private Limited) (‘MUFG Intime’)].

Information at a glance

Sr. No.	Particulars Details	Details
1.	Day, Date and Time of AGM	Friday, September 26, 2025
2.	Mode	Video Conferencing (“VC”)/Other Audio-Visual Means (“OAVM”)
3.	Participation through VC/OAVM	Members can login 15 minutes before the time scheduled for the AGM i.e. at 12:45 p.m. (IST) at https://www.evoting.nsdl.com/

4.	Contact information for VC or e-Voting-related issues	evoting@nsdl.com or call at 022 - 4886 7000
5.	Speaker Shareholder Registration before AGM	Email: investors@softtech-engr.com between Tuesday, September 23, 2025 (9.00 a.m.) to Thursday, September 25, 2025 (6.00 p.m.)
6.	Cut-off Date for E-voting	Friday, September 19, 2025
7.	Remote E-voting start and end date and time	Tuesday, September 23 2025 at 09.00 a.m. (I.S.T) Thursday, September 25, 2025 at 5:00 p.m. (I.S.T)
8.	Remote E-voting website	(i) Individual Shareholders holding securities in demat mode with NSDL: https://eservices.nsdl.com (ii) Individual Shareholders holding securities in demat mode with CDSL: https://web.cdslindia.com/myeasitoken/home/login
9.	Name of E-voting Service Provider	NSDL
10.	Name of Registrars and Transfer Agents	MUFG Intime India Private Limited
11.	Transcript of AGM	To be made available on the website of the Company at https://softtechglobal.com/investors/

ANNEXURE TO THE NOTICE
(Explanatory Statement pursuant to Section 102 of the Companies Act, 2013)

Pursuant to Section 102 of the Companies Act, 2013 ('Act'), the following Explanatory Statement sets out all material facts relating to the business mentioned under Item Nos. 3 to 4 of the accompanying Notice dated August 14, 2025 .

Special Business:

ITEM NO 3: APPOINTMENT OF SECRETARIAL AUDITORS:

Pursuant to provisions of Section 204 of the Companies Act, 2013, and relevant rules thereunder and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), every listed company is required to annex with its Board's Report, a secretarial audit report, issued by a Practising Company Secretary.

Pursuant to the amended Listing Regulations vide SEBI notification dated December 12, 2024, shareholders' approval is required for appointment of Secretarial Auditors. Further, such Secretarial Auditor must be a peer reviewed Company Secretary from Institute of Company Secretaries of India (ICSI) and should not have incurred any of the disqualifications as specified by SEBI.

In light of the aforesaid, the Board of Directors of the Company, pursuant to the recommendations of the Audit Committee at their respective meetings held on May 26, 2025 and after considering the experience, market standing, efficiency of the audit teams and independence, have approved and recommended the appointment of **M/s. DTSM & Associates Practicing Company Secretaries , Pune (Firm Unique Code: P2021MH087800 and Peer Review No. 4645/2023)** as Secretarial Auditors of the Company for a term of upto 5 (Five) consecutive years to hold office from the conclusion this Twenty-Ninth Annual General Meeting till the conclusion of Thirty-Fourth Annual General Meeting of the Company to be held in Year 2030.

M/s. DTSM & Associates Practicing Company Secretaries is a reputed firm of Company Secretaries based in Pune, DTSM & Associates was formed in 2021 by Professional partners having experience of more than 2 decades. The professionals here have varied skill set, to bring out synergy in corporate legal and corporate advisory services. Catering to a wide range of clients, including a large number of private, Public and multinational companies, its strength is its team of qualified, experienced and trained professionals who treasure the value of diligence and knowledge. The firm is peer reviewed in terms of the peer review guidelines issued by the ICSI.

The terms of their appointment are as follows:

a. Tenure of appointment:

Upto 5 (Five) consecutive years from the conclusion this Twenty-Ninth Annual General Meeting till the conclusion of Thirty-Fourth Annual General Meeting of the Company to be held in Year 2030.

b. The fee proposed to be paid to M/s. DTSM & Associates for the secretarial audit for **the financial year ending March 31, 2026** is INR 3,50,000/- (Rupees Three Lakhs Fifty Thousand only) plus applicable taxes and out of pocket expenses.

The proposed fee is exclusive of costs for other permitted services which could be availed by the Company from M/s. DTSM & Associates. The fees for remaining tenure would be fixed by the Board of Directors or any committees thereof, from time to time.

The proposed fees is based on knowledge, expertise, industry experience, time and efforts required to be put in by them, which is in line with the industry benchmark. The fees for services in the nature of certifications and other professional work will be in addition to the secretarial audit fee as above and will be determined by the Board or person authorised by them.

c. Basis of recommendations:

The recommendations are based on the fulfilment of the eligibility criteria & qualification prescribed under the Act & Rules made thereunder and SEBI LODR Regulations with regard to the full time partners, secretarial audit, experience of the firm, capability, independent assessment, audit experience and also based on the evaluation of the quality of audit work done by them in the past.

M/s. DTSM & Associates have given their consent to act as Secretarial Auditors of the Company and confirmed that their aforesaid appointment (if made) would be within the prescribed limits under the Act & Rules made thereunder and the Listing Regulations. They have also confirmed that they are not disqualified to be appointed as Secretarial Auditors in terms of provisions of the Act & Rules made thereunder and the Listing Regulations.

The services to be rendered by M/s. DTSM & Associates as Secretarial Auditors is within the purview of the Listing Regulations, read with SEBI circular no. SEBI/ HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024 and the FAQs issued thereon on April 23, 2025.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No.3 of the Notice.

The Board of Directors of the Company recommends the resolution set out at Item No.3 for approval of the Members as an Ordinary Resolution.

**By Order of the Board of Directors
For SoftTech Engineers Limited**

Shalaka Khandelwal
Company Secretary
Place: Pune
Date: August 14, 2025

**Details of Directors seeking re-appointment
[Information pursuant to Regulation 36 of Listing Regulations and Secretarial Standards II]**

ITEM NO 2:

Mr. Pratik Patel

Brief Profile – Qualification, Experience and Expertise:

Mr. Pratik Patel, holding degrees in BSc. IT and MBA from Edinburgh Napier University, Edinburgh (UK), brings over 10 years of experience in operations for software development and real estate businesses. Since joining the board in 2020, he has played a key role in incorporating the Company in UK, the whole owned subsidiary of SoftTech Engineers Limited.

Date of Birth: 23rd September, 1987- 37 years

Date of first appointment on the Board: 18th July, 2020

Relationship with other Directors, Managers and other Key Managerial Personnel of the Company: Not related to any Director, Manager or Key Managerial Personnel

Terms and conditions of appointment: Re-appointment in terms of Section 152(6) of the Act

Shareholding in the Company (as on March 31, 2025): Mr. Pratik Patel holds 5,46,104 equity shares.

Listed entities (other than SoftTech Engineers Limited) in which Mr. Pratik Patel holds Directorships and Committee Membership (as on March 31, 2025): None

Listed entities from which Mr. Pratik Patel has resigned as Director in past 3 years (as on March 31, 2025): None

Board Meeting Attendance: During the year 2024-25, five (4) Board meetings of the Company were held and Mr. Pratik Patel had attended all of the Four Board Meetings.

Remuneration last drawn: Remuneration for the financial year 2024-25:

(₹ in Lakhs)

Name	Mr. Pratik Patel*
Designation	Whole-Time Director
Basic Salary	4.5
Perquisites, allowances and benefits	8.76
Bonus	1.20
Total	14.46

Details of revision in remuneration: Remuneration as decided by the Board within the ceiling approved by shareholders.

BOARD'S REPORT

Dear Members,

Your directors have pleasure in presenting the 29th Annual Report on the business and operations of your Company together with the Standalone and Consolidated Audited Financial Statement and the Auditors' Report of your Company for the Financial year ended March 31, 2025.

1. FINANCIAL SUMMARY AND HIGHLIGHTS:

The Company's financial performance for the year under review is given hereunder:

(₹ in Lakhs)

Particulars	Standalone		Consolidated	
	FY 2024-25	FY 2023-24	FY 2024-25	FY 2023-24
Revenue from Operations (Net)	9335.78	7861.35	9524.99	7877.59
Other Income	290.59	262.08	223.96	229.22
Total Revenue	9626.37	8123.43	9748.95	8106.81
Depreciation and Amortization	1632.70	1343.36	1633.59	1344.42
Total Expenses (including Depreciation and Amortization)	8946.05	7187.46	9421.84	7542.44
Profit/ (Loss) Before Tax	680.32	935.97	327.11	564.37
Tax Expenses:				
1. Current Tax	280.56	328.44	292.56	328.44
2. Deferred Tax	(37.78)	(104.35)	(44.54)	(111.26)
Short/(Excess) provision for previous years	(53.97)	14.74	(53.97)	14.74
Net Profit/ (Loss) After Tax	414.00	697.14	133.07	332.45
Earning per share				
Basic	3.16	6.17	1.00	3.17
Diluted	3.15	6.17	1.00	3.17

During the year under review, the Company has achieved a gross turnover of ₹9626.37 lakhs in comparison to previous year's turnover which was ₹8123.43 lakhs. It represented an increase of 15.61 % over the previous year. The Profit after tax stood at ₹414.00 lakhs as against ₹697.14 lakhs in previous year. Key aspects of financial performance of your Company for the Current Financial year 2024-25 along with the Previous Financial year 2023-24 are tabulated in the Financial Results above.

2. KEY DEVELOPMENTS OF THE COMPANY:

- Mr. Vijay Shantiswarup Gupta, M/s Udyat Indian Ventures LLP and M/s Covisible Solutions India Private Limited ("hereinafter referred to as "Sellers") have entered into Share Purchase Agreement on 10.06.2024 with Einstein Work Pte. Ltd. ("hereinafter referred to as "Purchaser") whereby the seller agreed to sell 25,00,000 equity shares in total entitling the purchaser to exercise 19.50% stake in the Company.
- Appointment of Mr. Yogeshkumar Mangubhai Desai (DIN: 10501676) as a Non-Executive, Independent Director of the Company on May 06, 2025 by passing special resolution through postal ballot.
- The Company approved the acquisition and have entered into Share Purchase Agreement on 05.12.2024 with Envee Information Technology Private Limited which has been associated with MIDC for more than

25+ years and the present employees of the Envee working on MIDC projects would help SoftTech Engineers Limited in implementation/support for future MIDC projects.

- Founder & CEO of SoftTech Engineers, Mr. Vijay Gupta was honoured with Lifetime Excellence Award at Digicon powered by AutoDesk Construction Cloud.”
- The members by Special resolution at Extra-Ordinary General Meeting approved allotment upto 9,87,998 (Nine Lakhs Eighty Seven Thousand Nine Hundred and Ninety Eight) equity shares of the Company of face value of Rs. 10/- (Rupees Ten only) each (“Equity Shares”), at a minimum issue price of Rs. 405/- (Rupees Four Hundred and Five only) (which included a premium of Rs. 395/- (Rupees Three Hundred and Ninety Five only) per equity share which aggregated to Rs. 40,01,39,190 (Rupees Forty Crores One Lakhs Thirty Nine Thousand One Hundred and Ninety only) to the "Proposed Allotees", i.e. Einstein Work Pte. Ltd. and Florintree Technologies LLP.
- The Company entered into agreement on 19.05.2025 with Ms. Sandy Möser (the “Seller”), for acquisition of 50,000 no-par value shares, having a nominal value of EUR 1.00 each, in accordance with the terms set out in the Agreement in SoftTech Digital AG .

3. DIVIDEND:

Considering the situation and in order to conserve the resources, the Board of Directors do not recommend dividend for the Financial Year 2024-25.

4. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:

Section 124 of the Companies Act, 2013, read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (“the Rules”), as amended, mandate the companies to transfer the dividend that has remained unclaimed/un-encashed for a period of seven years from the unpaid dividend account to the Investor Education and Protection Fund (IEPF). Further, the Rules also mandate that the shares on which dividend has not been claimed or encashed for seven consecutive years or more be transferred to the IEPF.

The following are the year-wise list of unclaimed dividends and their corresponding shares that would become eligible to be transferred to the IEPF on the dates mentioned below:

Year	Type of dividend	Dividend per share (in Rs.)	Date of declaration	Due date for transfer to IEPF
2017-18	Final Dividend	Rs. 0.50/- per equity share	28-09-2018	27-10-2025
2018-19	Final Dividend	Rs. 0.50/- per equity share	30-09-2019	29-10-2026

Note:

Please note that as of now there is none of the shareholders holding shares with Dividend is unpaid for seven consecutive years hence there is no shareholder whose shares are to be transferred to IEPF based on 2017-18.

5. TRANSFER TO RESERVES IN TERMS OF SECTION 134 (3) (J) OF THE COMPANIES ACT, 2013:

No amount was transferred to the reserves during the Financial Year ended on March 31, 2025.

6. LISTING OF SECURITIES ON STOCK EXCHANGES:

The shares of the Company are listed on main board of the National Stock Exchange of India Limited and BSE Limited. Further, the Company is registered with both NSDL & CDSL.

7. MANAGEMENT DISCUSSIONS & ANALYSIS REPORT:

In accordance with the provisions of the Companies Act, 2013 and SEBI regulations, the Management Discussion and Analysis report is given as 'Annexure A' to this report.

8. ANNUAL RETURN:

In accordance with the Companies Act, 2013, the annual return for FY 2023-24 in the prescribed format is available at https://softtechglobal.com/wp-content/uploads/2025/04/MGT_7_2023-24-1.pdf. The Company would upload the annual return for FY 2024-25 once the filed with Ministry of Corporate Affairs.

9. DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP):**I. Changes in Composition of the Board of Directors:****Appointment:**

a. Mr. Yogeshkumar Mangubhai Desai (DIN: 10501676) was appointed as a Non-Executive, Independent Director of the Company by passing special resolution through postal ballot.

Cessations:

b. Mr. Garth Brosnan (DIN: 09836995) resigned as the Non-Executive Nominee Director of the Company representing RIB ITWO Software Private w.e.f. May 24, 2024 due to the fact that the Loan payable to RIB Group has been fully repaid and there is no longer any need to fulfil the role of representative director.

Re-appointment of Directors:

c. The shareholders at Annual General meeting of the Company held on September 27, 2024 approved the re-appointment of :

d. Mr. Vijay Shantiswarup Gupta (DIN: 01653314) as the Managing Director of the Company w.e.f. 24th February, 2025.

e. Ms. Priti Gupta (DIN: 01735673) as the Whole-Time Director of the Company w.e.f. 24th February, 2025

f. Mr. Pratik Patel (DIN: 08798734) as the Whole-Time Director of the Company w.e.f. 18th July, 2025

g. Mr. Sundararajan Srinivasan (DIN: 07936396) was re-appointed as Non-Executive, Independent Director w.e.f. July 10, 2025 by passing special resolution through postal ballot.

h. As per the provisions of Section 152(6) of the Companies Act, 2013 and other applicable provisions thereunder, Mr. Pratik Patel (DIN: 08798734), Whole-time Director of the Company, whose office is liable to retire by rotation at the ensuing Annual General Meeting and being eligible, seeks re-appointment. Based on the recommendation of the Nomination and Remuneration Committee, the Board recommends his re-appointment to the shareholders in the ensuing Annual General Meeting.

II. Appointment / Resignation of Key Managerial Personnel:

Not applicable

III. Declaration from Independent Directors and statement on compliance of code of conduct:

Your Company has received necessary declarations from all its Independent Directors stating that they meet the criteria of independence as provided in Sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Further, in terms of Regulation 25(8) of the SEBI Listing Regulations, Independent Directors have confirmed that they are not aware of any circumstances or situations, which exist or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgement and without any external influence.

Independent Director have complied with Code of Independent Directors prescribed in Schedule IV of Companies Act, 2013. All the Independent Directors of the Company have enrolled themselves in the data bank with the 'Indian Institute of Corporate Affairs', New Delhi, India.

In the opinion of the Board the Independent Directors possess necessary expertise and experience (including the proficiency) and they are of high integrity and repute. During the year, Independent Directors of the Company had no pecuniary relationship or transactions with the Company, other than sitting fees for attending meetings of the Board of Director. The details of sitting fees paid are mentioned in the Corporate Governance Report.

All the Directors and Senior Management Personnel have also complied with the code of conduct of the Company as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

IV. ANNUAL PERFORMANCE EVALUATION OF BOARD OF DIRECTORS:

The annual evaluation framework for assessing the performance of Directors comprises of the following key areas:

- a) Attendance for the meetings, participation and independence during the meetings.
- b) Interaction with Management.
- c) Role and accountability of the Board.
- d) Knowledge and proficiency
- e) Strategic perspectives or inputs.

The evaluation of the performance of the Board, its Committees, Chairman & Directors and suggestion emanating out of the performance evaluation exercise were reviewed by the Independent Directors at their separate meeting held on August 14, 2024 and Nomination & Remuneration Committee & Board of Directors at their respective meetings held on August 14, 2024 for the Financial year 2024-25. The Board evaluation outcome showcasing the strengths of the Board and areas of improvement in the processes and related issues for enhancing Board effectiveness were discussed by the Nomination & Remuneration Committee & Board. Overall, the Board expressed its satisfaction on the performance evaluation process as well as performance of all Directors, Committees and Board as a whole.

The evaluation indicates that the Board of Directors has an optimal mix of skills/expertise to function effectively. The mapping of board skills/expertise vis-à-vis individual Directors is outlined in the Report on Corporate Governance Report which is attached as Annexure E to this Report.

A member of the Nomination and Remuneration Committee and the Board does not participate in the discussion during his / her evaluation.

Pursuant to the provisions of the Companies Act, 2013 and Regulation 17(10) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Board has carried out the performance evaluation of the Board, the Committees of the Board and individual directors.

V. The Composition of Board of Directors & Key Managerial Person as at March 31, 2025 consists of following:

Sr. No.	Name	Designation
1.	Mr. Vijay Gupta	Managing Director and Chief Executive Officer
2.	Mrs. Priti Gupta	Whole-time Director
3.	Mr. Pratik Patel	Whole-time Director
4.	Mr. Sridhar Pillalamarri	Independent Director
5.	Mr. Sundararajan Srinivasan	Independent Director
6.	Dr. Rakesh Kumar Singh	Independent Director
7.	Mr. Yogeshkumar Mangubhai Desai	Independent Director (He is appointed on 12-02-2024 vide board resolution and postal ballot was passed on 03.05.2024.)
8.	Mr. Kamal Agrawal	Chief Financial Officer
9.	Ms. Shalaka Khandelwal	Company Secretary & Compliance Officer

Note:

- Mr. Garth Brosnan resigned as a Nominee Director w.e.f. May 24, 2024.

10. BOARD MEETINGS:

The Board meets at regular intervals to discuss and decide on Company's / business policy and strategy apart from other businesses. The notice of Board meeting is given well in advance to all the Directors. The Agenda of the Board / Committee meetings is set by the Company Secretary in consultation with the Chairman and Managing Director and Chief Financial Officer of the Company. The Agenda for the Board and Committee meetings covers items set out in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Companies Act, 2013 to the extent it is relevant and applicable. The Agenda for the Board and Committee meetings include detailed notes on the items to be discussed at the meeting to enable the Directors to take an informed decision.

During the Financial Year under review, the Board of Directors of the Company has met Four (4) times on May 24, 2024, August 14, 2024, November 14, 2024, and February 11, 2025. The maximum interval between any two meetings was well within the maximum allowed gap of 120 days. Details of these Board meetings are provided in the Corporate Governance Report which is Annexure E to this Report.

11. COMMITTEES OF THE BOARD:

In terms of the requirements of the SEBI Listing Regulations, the Board has constituted Audit Committee, Stakeholders' Relationship Committee, Nomination & Remuneration Committee, Corporate Social Responsibility Committee and Risk Management Committee.

Details of all the Committees along with their scope, compositions and meetings held during the year are outlined in the Corporate Governance which forms part of this Annual Report as Annexure E and is also available on the website of the Company <https://softtech-engr.com/wp-content/uploads/Composition-of-various-committees-of-board-of-directors-1.pdf> or https://softtechglobal.com/wp-content/uploads/2024/08/Composition-of-various-committees-of-board-of-directors_updated-07.11.2023.pdf

All the recommendations made by the Committees to the Board of Directors were accepted by the Board, after due deliberation.

12. PARTICULARS OF CONTRACTS/ARRANGEMENTS WITH RELATED PARTIES:

All transactions entered with related parties during the F.Y. 2024-25 were on arm's length basis and were in the ordinary course of business. There were no material related party transactions (RPTs) undertaken by the Company during the Financial Year that require Shareholders' approval under Regulation 23(4) of SEBI LODR or Section 188 of the Act. There have been no materially significant related party transactions with the Company's Promoters, Directors and others as defined in section 2(76) of the Companies Act, 2013. The approval of the Audit Committee was sought for all RPTs. Certain transactions which were repetitive in nature were approved through omnibus route. All the transactions were in compliance with the applicable provisions of the Companies Act, 2013 and SEBI LODR, as applicable. Form AOC-2 is enclosed herewith as '**Annexure B**' to the Boards' Report.

The disclosures as per Indian Accounting Standards for the related party transactions are given in the Financial Statement of the Company.

13. CHANGES IN SHARE CAPITAL:**Preferential /Private Placement Basis**

The Company has considered and approved the allotment of 9,87,998 equity shares of the Company at the Extraordinary General Meeting of Members ("EGM") held on Wednesday, December 11, 2024 at 04:00 P.M. (IST) of face value of Rs. 10/- (Rupees Ten only) each ("Equity Shares"), at a minimum issue price of Rs. 405/- (Rupees Four Hundred and Five only) (which included a premium of Rs. 395/- (Rupees Three Hundred and Ninety Five only) per equity share aggregating to Rs. 40,01,39,190 (Rupees Forty Crores One Lakhs Thirty Nine Thousand One Hundred and Ninety only) determined in accordance with the provisions of Chapter V of SEBI ICDR Regulations, 2018 to the below mentioned Allottees from the 'Non-Promoter' category:

Sr. No.	Name of Proposed Allottee	Maximum No. of Equity Shares	Maximum Consideration Amount (Rs.)
1.	Einstein Work Pte. Ltd.	7,41,000	30,01,05,000
2.	Florintree Technologies LLP	2,46,998	10,00,34,190

Further, the Company has neither allotted any Employee Stock Option Scheme, sweat equity nor it has bought back any shares or securities.

14. EMPLOYEE STOCK OPTION SCHEME:

The Company has the 'SoftTech Employees Stock Option Plan 2017 (SOFTTECH ESOP 2017)' being implemented in accordance with the SEBI regulations in this regard. The Company has obtained certificate of auditors of the Company pursuant to Regulation 13 of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 in this regards. The Disclosures pursuant to SEBI (Share Based Employee Benefits) Regulations, 2014 is available in Financial section on the website of the Company at <https://softtech-engr.com/wp-content/uploads/SoftTech-Employees-Stock-Option-Plan-2017.pdf> or <https://softtechglobal.com/wp-content/uploads/2024/04/SoftTech-Employees-Stock-Option-Plan-20171.pdf>. The disclosures in compliance with Regulation 14 of the Securities And Exchange Board of India (Share Based Employee Benefits And Sweat Equity) regulations, 2021 and other applicable regulation, if any is available on the website of the Company at <https://softtechglobal.com/wp-content/uploads/2024/08/ESOP.pdf> and Form ESOP Annexure is enclosed herewith as "**Annexure C**" to the Board's Report.

15. UTILIZATION OF PROCEEDS FROM PREFERENTIAL ISSUE:

The proceeds of the preferential issue have been used in accordance with the objects stated in offer document. There is no deviation in use of proceeds from objects stated in the offer documents in FY 2024-25. The summary of utilisation of proceeds from preferential issue as on 31st March, 2025 is stated in Note No. 36 of Notes to Accounts.

16. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO:

- **CONSERVATION OF ENERGY:**

The operations carried out by the Company are such that they are not deemed as energy intensive. However, the Company constantly makes efforts to avoid excessive consumption of energy. The measures are aimed at effective management and utilization of energy resources and resultant cost saving of the Company.

- a) steps taken by Company to conserve energy:

- Turning off lights and electronics when not in use.
 - Upgrading appliances and equipment to energy-efficient models.
 - Utilizing natural light whenever possible.
 - Improving building insulation to minimize heating/cooling needs.
 - Implementing smart thermostats for automated temperature control.
 - Educating employees on energy-saving practices.

- b) Steps taken by the company for utilising alternate sources of energy;

The Company has undertaken various initiatives to reduce dependency on conventional energy sources. These include the installation of energy-efficient equipment, use of LED lighting, and exploring renewable energy options such as solar energy for office operations.

- c) Capital investment on energy conservation

The Company undertook several operational upgrades such as replacing conventional lights with LED lights and optimizing air-conditioning systems to promote energy efficiency.

- **TECHNOLOGY ABSORPTION:**

Every effort is made by the Company to update the technological skills of its technical staff in order to ensure that they possess adequate skills to enable them to service the Company's clients.

(i) the efforts made towards technology absorption – Nil.

(ii) the benefits derived like product improvement, cost reduction, product development or import substitution – Nil.

(iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year – Nil.

(iv) the expenditure incurred on Research and Development - Nil

- **FOREIGN EXCHANGE EARNINGS AND OUTGO (₹ in Lakhs):**

Earnings	75.06
Outgo	109.16

17. AUDITORS:

- a) **Statutory Auditors:**

In the 25th Annual General Meeting (AGM) held on 30th September, 2021 M/s. P G Bhagwat LLP, Chartered Accountants (Firm Registration No. 101118W/W100682) have been appointed as the Statutory Auditors of the Company for a term of Five (5) years i.e. from the conclusion of 25th AGM up to the conclusion of 30th AGM of the Company.

M/s. P G Bhagwat LLP, Chartered Accountants (Firm Registration No. 101118W/W100682), have confirmed their willingness to act as Statutory Auditors of the Company. The Company has received letter from M/s. P G Bhagwat LLP (Firm Registration No. 101118W/W100682), to the effect that their appointment, would be within the prescribed limits under Section 141(3)(g) of the Companies Act, 2013 and that they are not disqualified from being appointed.

b) Secretarial Auditor:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, \DTSM & Associates, Pune was appointed as a Secretarial Auditor of the Company to carry out the audit of the Secretarial Records of the Company for the Financial Year 2024-25. A Report of the Secretarial Audit is annexed herewith as '**Annexure D**'.

Pursuant to SEBI Circular CIR/CFD1/27/2019 dated 8th February 2019 all listed entities shall, additionally, on annual basis, submit a report to the stock exchange(s) on compliance of all applicable SEBI Regulations and circulars / guidelines issued thereunder within 60 days of end of Financial Year. Such report shall be submitted by Company Secretary in practice to the Company in the prescribed format.

The Company has received such report from DTSM & Associates, Practicing Company Secretaries, Pune for the Financial Year ended 31st March, 2025 and it has been submitted to the stock exchange(s) within the stipulated time.

Further, On the recommendation of the Audit Committee, the Board of Directors at their meeting held today i.e. on May 26, 2025, have approved the appointment of M/s DTSM & Associates as Secretarial Auditors, for a term of 5 (Five) consecutive years from the conclusion of ensuing Twenty-Ninth Annual General Meeting till the conclusion of the Annual General Meeting to be held in year 2030, subject to approval by the Members at ensuing Annual General Meeting.

c) Internal Auditor:

For the FY 2024-25 the Company appointed M/s. Sharp & Tannan Associates (**FRN:109983W**), Chartered Accountants, as an internal auditor to conduct internal audit of the functions and activities of the Company.

18. REPORTING OF FRAUD BY STATUTORY AUDITORS:

There was no fraud suspected in the Company, hence no reporting was made by Statutory Auditors of the Company under sub-section (12) of section 143 of Companies Act, 2013.

19. DEPOSITS:

The Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the rules made there under.

20. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

- a) In the preparation of the annual accounts for the year ended March 31, 2025, the applicable Accounting Standards had been followed along with proper explanation relating to material departures;
- b) The directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the

state of affairs of the Company at the end of the financial year and profit of the Company for the year ended March 31, 2025;

- c) The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) The directors have prepared the Annual Accounts on a going concern basis;
- e) The directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- f) The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

21. CORPORATE GOVERNANCE:

The Company has taken adequate steps to ensure that the conditions of Corporate Governance as stipulated and applicable under various regulations are complied with. The Company has strived to maximise the wealth of shareholders by managing the affairs of the Company with the pre-eminent level of accountability, transparency and integrity. A report on Corporate Governance including the relevant Auditors' Certificate regarding the conditions of Corporate Governance as stipulated in Regulation 34(3) read with Part E of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed and forms part of Annual Report as 'Annexure E'.

22. COMPLIANCE OF SECRETARIAL STANDARDS:

Your directors states that The Company has complied with the provisions of the applicable Secretarial Standards issued by the Institute of Company Secretaries of India on the Meetings of Board of Directors (SS-01) and on General Meetings (SS-02).

23. CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING:

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The code provides for periodical disclosures from Directors and designated employees as well as pre-clearances of transactions by such persons.

The detailed Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of Trading by Insiders is placed on the Company's website and can be viewed at: <https://softtech-engr.com/wp-content/uploads/Code-of-Conduct-for-Prevention-of-Insider-trading.pdf> or <https://softtechglobal.com/wp-content/uploads/2024/08/Code-of-Conduct-for-Prevention-of-Insider-Trading.pdf>.

24. INFORMATION ABOUT SUBSIDIARY/ JV/ ASSOCIATE COMPANY:

Name of Entity	Type	Country/Location	Relationship	Parent Company
AmpliNxt Private Limited	Private Limited Company	India	Wholly Owned Subsidiary	SoftTech Engineers Ltd.
Envee Information Technology Private Limited	Private Limited Company	India	Subsidiary	SoftTech Engineers Ltd.
SoftTech Engineers Inc.	Corporation	Delaware, USA	Subsidiary	SoftTech Engineers Ltd.
SoftTech Digital Pte. Ltd.	Private Limited Company	Singapore	Subsidiary	SoftTech Engineers Ltd.

SoftTech Finland Oy	Corporation	Republic of Finland	Wholly Owned Subsidiary	SoftTech Engineers Ltd.
SoftTech Digital Solutions Limited	Corporation	United Kingdom	Wholly Owned Subsidiary	SoftTech Engineers Ltd.
SoftTech Digital AG	Corporation	Germany	Wholly Owned Subsidiary	SoftTech Engineers Ltd.
SoftTech Government Solutions Inc.	Corporation	Commonwealth of Virginia, USA	Step-down Subsidiary	SoftTech Engineers Inc.
SoftTech Digital Software L.L.C	Limited Liability Company	Dubai, UAE	Step-down Subsidiary	SoftTech Digital Pte. Ltd.
SoftTech Care Foundation	Section 8 Company	India	Wholly Owned Subsidiary	SoftTech Engineers Ltd.

The Policy for determining 'Material' subsidiaries has been displayed on the Company's website <https://softtechglobal.com/wp-content/uploads/2025/03/Policy-for-Determining-Material-Subsidiaries.pdf>

25. STATEMENT CONTAINING THE SALIENT FEATURES OF THE FINANCIAL STATEMENTS OF SUBSIDIARIES / ASSOCIATE COMPANIES / JOINT VENTURES:

Further a statement containing salient features of the financial statements of subsidiaries in the prescribed format AOC-1 is appended as '**Annexure-F**' to this Report. The statement also provides details of performance, financial position.

There has not been any material change in the nature of the business of the Subsidiaries. As required under SEBI LODR Regulations, 2015 and Companies Act, 2013, the consolidated financials of your Company and Subsidiaries are provided in this annual report.

26. RISK MANAGEMENT POLICY:

Periodic assessments to identify the risk areas are carried out and the management is briefed on the risks in advance to enable the Company to control risk through a properly defined plan. The risks are classified as financial risks, operational risks and market risks. The risks are taken into account while preparing the annual business plan for the year. The Board is also periodically informed of the business risks and the actions taken to manage them. The Company has formulated a Plan for Risk Management with the following objectives:

- Provide an overview of the principles of risk management.
- Explain approach adopted by the Company for risk management.
- Define the organizational structure for effective risk management.
- Develop a "risk" culture that encourages all employees to identify risks and associated opportunities and to respond to them with effective actions.
- Identify, assess and manage existing and new risks in a planned and coordinated manner with minimum disruption and cost, to protect and preserve Company's human, physical and financial assets.

The Risk Management Policy of the Company, is approved by the Risk Management Committee of the Board and the Board of Directors, provides the framework of Enterprise Risk Management by describing mechanisms for the proactive identification and prioritization of risks based on the scanning of the external environment and continuous monitoring of internal risk factors. The Risk Management Committee oversees the risk management process in the Company and is chaired by Managing Director of the Company. The Audit Committee also has additional responsibility to monitor risks in the area of financial risks and controls.

27. ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENT:

Your Company has an Internal Control System in accordance with Section 134(5)(e) of the Act, commensurate with the size, scale and complexity of its operations. The Audit Committee comprising of professionally qualified Directors, interacts with the statutory auditor, internal auditors and the management in dealing with matters within its terms of reference.

The Company has a proper and adequate system of internal controls. These controls ensure transactions are authorized, recorded and reported correctly and assets are safeguarded and protected against loss from unauthorized use or disposition. In addition, there are operational controls and fraud risk controls, covering the entire spectrum of internal financial controls within the meaning of the Act. An extensive program of internal audits and management reviews supplement the process of internal financial control framework. Documented policies, guidelines and procedures are in place for effective management of internal financial controls.

The Company also has an Audit Committee which reviews with the management adequacy and effectiveness of the internal control system and internal audit functions. The scope of the Internal Audit is decided by the Audit Committee and the Board. There are policies, guidelines and delegation of power issued for the compliance of the same across the Company.

The Audit Committee and the Board are of the opinion that the Company has sound Internal Financial Control commensurate with the nature and size of its business operations and are operating effectively, and no material weakness exists during Financial year 2024-25.

28. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS UNDER SECTION 186:

1. During the financial year under review, the Company has invested ₹ 216.39 Lakhs in Debentures of SoftTech Engineers Inc. (Subsidiary).
2. During the financial year under review, the Company has invested ₹ 65.61 Lakhs in Debentures of SoftTech Digital Pte Ltd (Subsidiary).
3. During the financial year under review, the Company has invested ₹ 0 Lakhs in Equity Shares of Qi Square Pte Ltd (Subsidiary).
4. During the financial year under review, the Company has invested ₹ 59.99 Lakhs in Equity Shares of AmpliNxt (Subsidiary).
5. During the financial year under review, the Company has invested ₹ 0.11 Lakhs in Equity Shares of Softtech Digital Solutions Ltd. (Subsidiary).
6. During the financial year under review, the Company has invested ₹ 0.96 Lakhs in Equity Shares of Envee IT Ltd (Subsidiary).

Please refer Note No. 5 notes forming part of the financial statements to the Standalone Financial Statements) for investments under Section 186 of the Companies Act, 2013. Except this, the Company has not made any investment or granted any Loans or Guarantees covered under Section 186 of the Companies Act, 2013 & Rules thereof including amendments thereunder.

29. LOAN FROM DIRECTORS AND RELATIVES OF DIRECTOR:

The details of loans and advances accepted from directors of the Company and relatives of directors as on 31st March, 2025 given below:

(₹ In Lakhs)

Sr. No.	Name of person	Designation	Loan Taken during the year	Loan repaid during the year	Balance as on 31.03.2025
1	Vijay Gupta	Managing Director	266.88	(151.88)	(316.09)
2	Priti Gupta	Whole -Time Director	28.00	(3.00)	(61.24)

30. NOMINATION & REMUNERATION POLICY:

The Company has in placed a Policy on Directors' appointment and remuneration of the Directors, Key managerial Personnel (KMP) and other employees including criteria for determining qualifications, positive attributes, independence of a Director and other matters. The Policy is in compliance with the provisions of the Companies Act, 2013 read with the Rules made therein and is formulated to provide a framework and set standards. The detailed Nomination & Remuneration Policy of the Company is placed on the Company's website and can be viewed at: <https://softtech-engr.com/wp-content/uploads/Nomination-and-Remuneration-Policy.pdf> or <https://softtechglobal.com/wp-content/uploads/2024/05/Nomination-and-Remuneration-Policy.pdf>.

31. VIGIL MECHANISM:

The Company has adopted a Vigil Mechanism / Whistle Blower Policy, to provide a formal mechanism to the directors and employees to report their concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct or Ethics Policy. The Policy provides for adequate safeguards against victimization of employees who avail the mechanism and also provides for direct access to the Chairman of the Audit Committee in exceptional cases. During the year under review, the Company has not received any complaints under the said mechanism. The Vigil Mechanism / Whistle Blower Policy has been posted on the website of the Company <https://softtech-engr.com/wp-content/uploads/Vigil-Mechanism-Whistle-Blower.pdf> or <https://softtechglobal.com/wp-content/uploads/2024/04/Vigil-Mechanism-Whistle-Blower-11.pdf>.

32. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Policy has set guidelines on the redressal and inquiry process that is to be followed by aggrieved woman, whilst dealing with issues related to sexual harassment at the work place towards any women. All employees (permanent, temporary, contractual and trainees) are covered under this policy.

The Company has complied with the provision relating to the constitution of the Internal Complaint Committee under The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

- Number of complaints pending as of the beginning of the financial year: 0
- Number of complaints filed during the financial year: 0.
- Number of complaints pending as of the end of the financial year: 0

It may be noted that during the year 2024-25, no grievance / complaint from any women employee was reported.

33. COMPLIANCE WITH MATERNITY BENEFIT ACT, 1961 (AS AMENDED BY THE MATERNITY BENEFIT (AMENDMENT) ACT, 2017):

The Company confirms its compliance with the provisions of the **Maternity Benefit Act, 1961**, as amended by the **Maternity Benefit (Amendment) Act, 2017**, effective from **April 1, 2017** (for most provisions) and **July 1, 2017** (for the provision relating to crèche facility).

As per the amended Act:

- The Company provides **maternity leave of 26 weeks** to women employees for the first two children.
- For women having more than two children, the maternity leave entitlement is **12 weeks**.
- The Company has implemented a **crèche facility** (either in-house or via tie-up) where the establishment employs **50 or more employees**, in line with the requirements of Section 11A of the Act.
- The Company ensures compliance with provisions regarding **work-from-home options, nursing breaks, and prohibition of dismissal during maternity leave**, among other protections afforded to women employees.
- The Company remains committed to creating an inclusive and supportive work environment for all employees, in adherence to the applicable statutory provisions.

34. MATERIAL CHANGES & COMMITMENTS, BETWEEN THE DATE OF BALANCE SHEET AND THE DATE OF BOARD REPORT:

There have been no material changes and commitments affecting the financial position of the Company which have occurred between the end of the Financial Year of the Company to which the Financial Statements relate and the date of the report, except as disclosed elsewhere in this report.

35. INDUSTRIAL RELATIONS:

The industrial relations during the year 2024-25 have been cordial. The Directors take on record the dedicated services and significant efforts made by the Officers, Staff and Workers towards the progress of the Company.

36. CORPORATE SOCIAL RESPONSIBILITY:

The Company has developed Corporate Social Responsibility Policy as per the provisions of the Section 135 of the Companies Act 2013. In compliance of Section 135 of the Companies Act, 2013, your Company has constituted a Corporate Social Responsibility (CSR) Committee comprising of

Sr. No.	Name of Member of the Corporate Social Responsibility (CSR) Committee	Designation
1.	Mr. Vijay Gupta	Chairman
2.	Mrs. Priti Gupta	Member and Whole-time Director
3.	Mr. Sridhar Pillallamarri	Member and Independent Director

The details as per the requirement are annexed to this report as '**Annexure G**'.

37. PARTICULARS OF EMPLOYEE REMUNERATION:

Disclosures with respect to the remuneration of Directors, KMPs and employees as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given in '**Annexure H**' to this Report.

38. CHANGE IN NATURE OF BUSINESS, IF ANY:

During the year under review, there was no change in the nature of business of the Company.

39. THE EXPLANATIONS OR COMMENTS BY THE BOARD ON EVERY QUALIFICATION, RESERVATION OR ADVERSE REMARK OR DISCLAIMER MADE BY THE STATUTORY AUDITORS/ SECRETARIAL AUDITOR IN THE AUDIT REPORT:

There are no qualifications or adverse remarks in the Statutory Auditors' Report which require any clarification/ explanation. The notes on financial statements and comments by Statutory Auditors are self-explanatory, and need no further explanation.

Observation by Secretarial Auditor	Explanation by the Board
<p>1. The listed entity has filed the XBRL intimation for Voting results of the Postal Ballot held on May 03, 2024 with a delay of 2 days and paid fine of Rs. 11,800/- each paid to BSE and NSE each.</p>	<p>1. Requisite fine of Rs. 11,800/- each paid to BSE and NSE each.</p>
<p>2. During the Financial year 2023-24 there was delay of 4 days in filling the casual vacancy of Independent Director and paid the fine of Rs. 23,600 each to BSE and NSE on 29-05-24 and 11- 06-24 respectively.</p>	<p>2. The listed entity appointed Independent Director in compliance with Reg 17(1)(b) of SEBI LODR and paid fine of Rs. 23,600 each to BSE and NSE on 29-05-24 and 11-06-24 respectively.</p>
<p>3. The Company has filed Annual Performance Return with respect to Qi Square Pte Ltd after the close of financial year.</p>	<p>3. The observation made by Secretarial Auditor is self-explanatory any doesn't call for any further clarification from management.</p>

40. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS / COURTS / TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND THE COMPANY'S FUTURE OPERATIONS:

The Company has not received any such orders from regulators or courts or tribunals during the year, which may impact the going concern status of the Company or its operations.

41. OTHER DISCLOSURES

- i. The Company is not required to maintain cost records, as specified by the Central Government under section 148 of the Act.
- ii. No application has been made under the Insolvency and Bankruptcy Code; hence the requirement to disclose the details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the Financial Year along with their status as at the end of the Financial Year is not applicable.
- iii. The requirement to disclose the details of difference between amount of the valuation done at the time of onetime settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof, is not applicable to the Company.

42. ACKNOWLEDGEMENT:

Your Directors place on record their sincere thanks to the customers, vendors, investors, banks, financial & academic institutions, regulatory authorities, stock exchanges and all other stakeholders for their continued co-operation and support.

Your Directors also acknowledge the support and co-operation from the Government of India, state governments and overseas government(s), their agencies and other regulatory authorities.

Your Directors also appreciate the commendable efforts, teamwork and professionalism of the employees of the Company.

For and on behalf of the Board of Directors

SOFTECH ENGINEERS LIMITED

VIJAY GUPTA

CHAIRMAN & MANAGING DIRECTOR

DIN: 01653314

DATE: August 14, 2025

PLACE: PUNE

Encl:

- a) **Annexure A- Management Discussion and Analysis Report.**
- b) **Annexure B- Particulars of Contract/Arrangement with Related Parties in Form AOC-2**
- c) **Annexure C-ESOP Annexure**
- d) **Annexure D- Report of the Secretarial Audit**
- e) **Annexure E- Corporate Governance Report**
- f) **Annexure F-AOC-1**
- g) **Annexure G- Annual Report on Corporate Social Responsibility Activities.**
- h) **Annexure H- Particulars of employee remuneration**



Annexure-A

Management Discussion and Analysis Report

FY 2024–25

SoftTech Engineers Limited

Important Information About This MD&A



This section contains forward-looking statements that involve inherent risks and uncertainties. Actual results may differ materially due to factors such as global economic conditions, geopolitical developments, regulatory changes, technology disruptions, and market competition. These statements are based on certain assumptions and expectations of future events, which may not prove to be accurate or realized. SoftTech Engineers Ltd. assumes no obligation to publicly amend, modify, or update any forward-looking statements in light of subsequent developments, information, or events.

This Management Discussion and Analysis (MD&A) Report provides a comprehensive overview of the global and Indian economic environment, industry outlook, operational and financial performance, opportunities, risks, and the future trajectory of SoftTech Engineers Ltd. (hereinafter referred to as *SoftTech*).

1 Overview Of the Company

SoftTech Engineers Limited (SEL), founded in 1996 by Mr. Vijay Gupta, an alumnus of IIT Mumbai and the Company’s Founder & Chairman, is a pioneer in digitally transforming the Architecture, Engineering, Construction, and Operations (AECO) industry. With nearly three decades of domain expertise, SEL has developed innovative solutions that span the construction lifecycle — [Plan](#) → [Permit](#) → [Build](#) → [Sustain](#).

The Company’s flagship CivitSuite® platform unifies all the products under one brand-



Through this Civit portfolio, SEL serves government authorities, developers, contractors, architects, consultants, and sustainability-focused enterprises.

1.1 Why SoftTech Stands Apart – Strengths and Achievements

Most technology providers in the AECO and GovTech space offer fragmented tools for plan approvals, project tracking, or sustainability. SoftTech Engineers Limited is different — we deliver a unified, regulation-first platform that governments and enterprises can trust for scale, compliance, and transparency.

What Makes Us Different

- **Regulation-Centric DNA:** Unlike new entrants experimenting with AI workflows, SoftTech has spent decades codifying building regulations across 18+ states and 1,500+ ULBs — giving us the most comprehensive compliance dataset in the industry.
- **Lifecycle Coverage:** Competitors solve one part of the problem. Our CivitSuite® (Plan → Permit → Build → Sustain) uniquely covers the entire urban development lifecycle.
- **Citizen as Stakeholder:** While most platforms stop at government back-end digitization, we built RuleBuddy® AI tool, a citizen-facing AI compliance assistant that makes codes transparent and interactive.
- **Innovation Beyond Products:** Through AmpliNXT, we don't just improve our own solutions — we incubate next-gen Tech startups, ensuring a pipeline of innovation others cannot replicate.
- **Policy-Level Impact:** We are not just a vendor but a policy enabler — our systems contributed to India's jump in the World Bank EoDB rankings (187th → 27th in Construction Permits), a transformation unmatched by competitors.
- **Sustainability Built-In:** Others are adding ESG as an afterthought. With CivitSustain®, sustainability and Digital Twin-based Net-Zero compliance are embedded into our core offerings.
- **Global Relevance with Local Fit:** Many international players face adoption barriers in India due to complex regulations. SoftTech combines global partnerships (Autodesk, Dassault, ESRI, SAP, Mitsubishi, CGI) with local regulatory depth, making us uniquely adaptive across geographies.

Proof of Differentiation

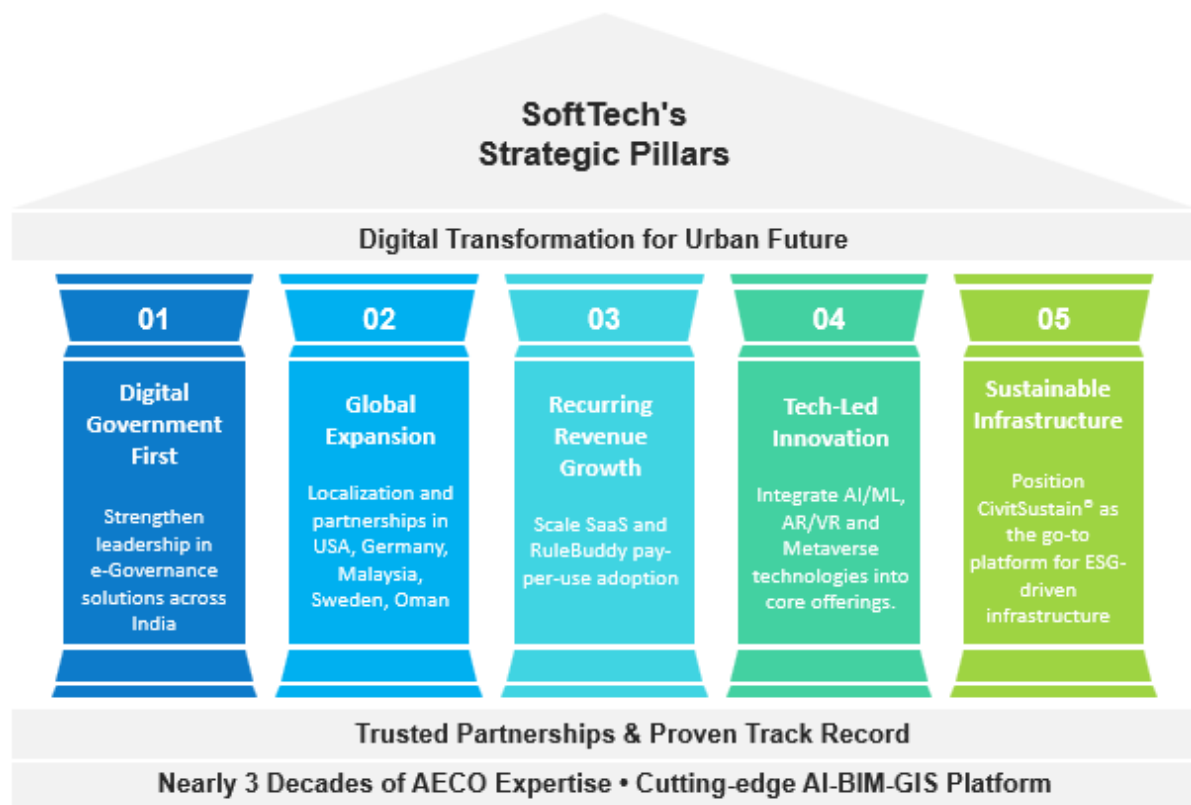
- Over 2 million permits processed covering 30+ billion sq. ft., with one permit generated every few minutes — unmatched in India.
- First digital TDR Exchange and GRSF Redevelopment Portal in India — solutions competitors have not yet attempted.

- Recognized globally at various expos like Digital Building Permit Congress Germany, validating SoftTech as a thought leader, not just a service provider.
- Delivered 99% reduction in approval time in Mumbai (90 days → 9 days) and 80% cost savings at MIDC, demonstrating impact at scale.

1.2 Strategic Pillars

SoftTech's strategy is anchored on **five key pillars**:

SoftTech's strategy is built on five pillars that drive its vision of *Digital Transformation for the Urban Future*: Digital Government First, strengthening leadership in e-Governance across India; Global Expansion, with localization and partnerships in key international markets; Recurring Revenue Growth through SaaS and pay-per-use platforms; Tech-Led Innovation leveraging AI, BIM, AR/VR, and Metaverse technologies; and Sustainable Infrastructure. Together, these pillars are anchored by nearly three decades of AECO expertise and trusted partnerships, making SoftTech a leader in urban digital transformation.

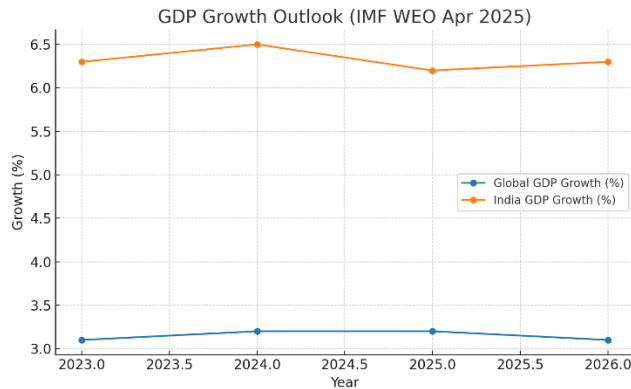


2 Economic & Industry Overview

2.1 Global Economic Environment

The global economy is projected to expand at a moderate pace, with the IMF forecasting ~3.2% growth in 2025. Advanced economies continue to face headwinds from high interest

rates and geopolitical uncertainty, while emerging markets remain the engine of global growth. India, projected to grow at 6.2% in 2025, stands out as a demand hotspot for housing, urban infrastructure, and digital governance.



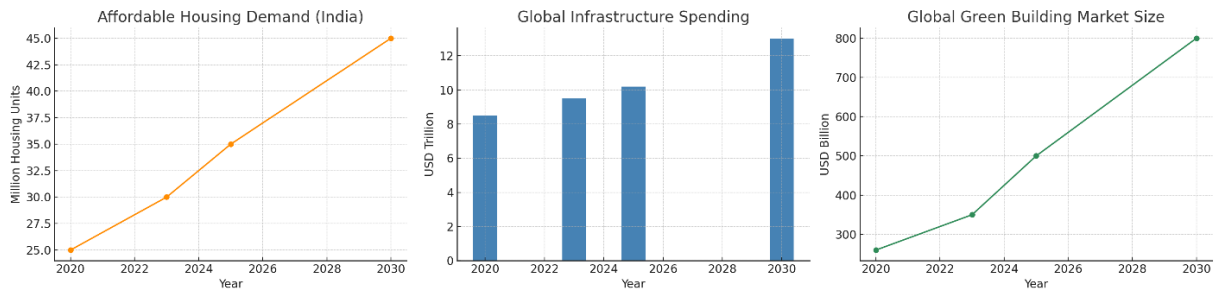
<https://www.imf.org/en/Publications/WEO>

Key Demand Drivers:

- Affordable Housing Demand**– growing to ~45 million units by 2030.
- Global Infrastructure Spending** – projected to exceed USD 13 trillion by 2030.
- Global Green Building Market** – expanding to nearly USD 800 billion by 2030.

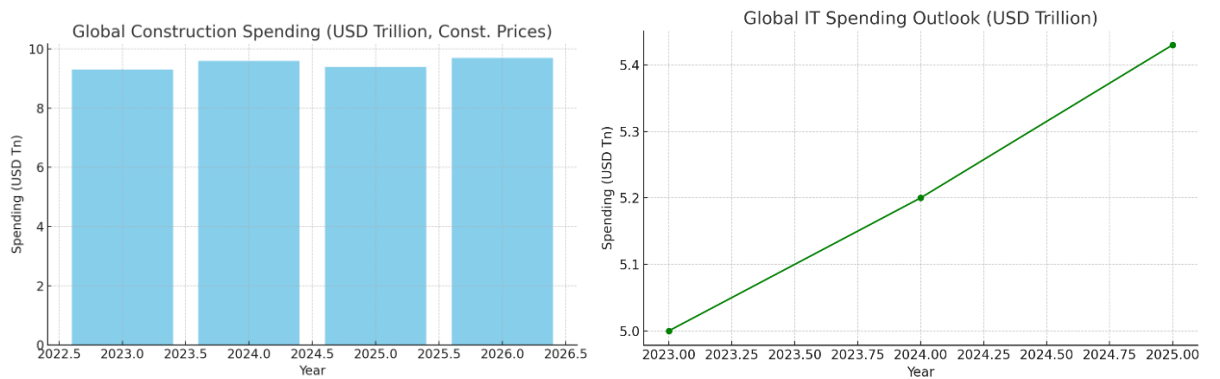
The global construction industry, valued at over USD 9 trillion, is experiencing cyclical softness in 2025 but is expected to rebound in 2026, driven by large-scale infrastructure programs in Asia and North America. Long-term demand remains strong, underpinned by affordable housing needs, rising infrastructure spending, and the green building movement.

Key Demand Drivers: Housing • Infrastructure • Green Buildings



<https://m.economictimes.com/industry/services/property/-construction/affordable-housing-shortage-to-reach-31-2-mn-units-by-2030-cii-knight-frank-report/articleshow/115960911.cms>
<https://www.oxfordeconomics.com>
<https://worldabc.org/article/sustainable-and-affordable-housing/>

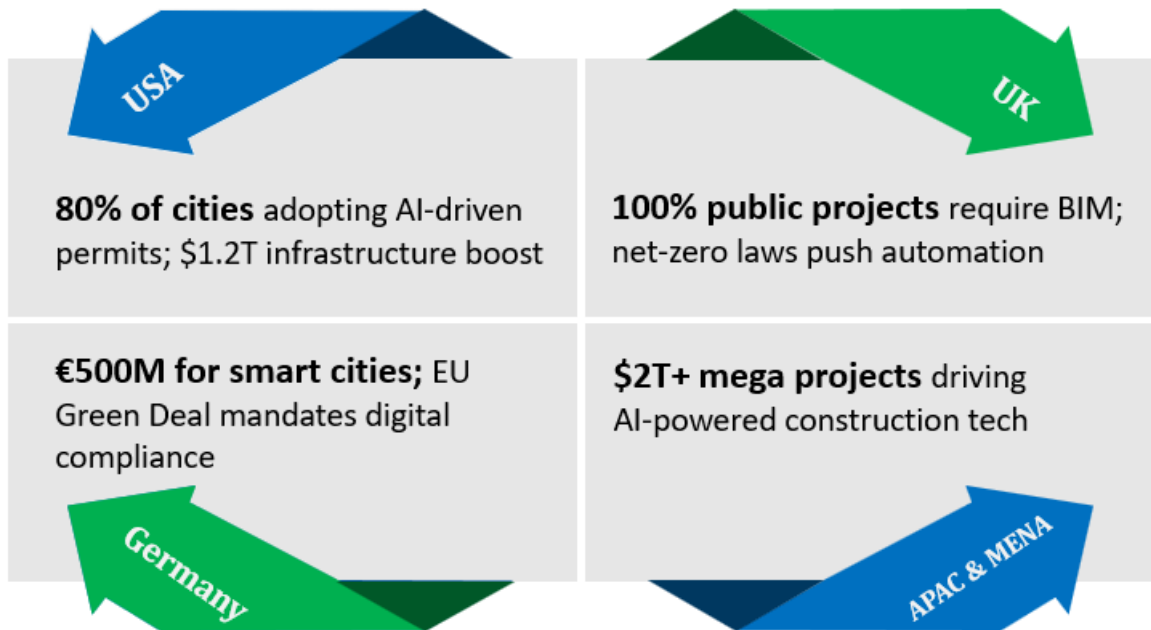
Technology adoption in the sector is accelerating. Global IT spending is set to reach USD 5.43 trillion in 2025 (+7.9% YoY), with enterprises prioritizing AI, SaaS, and cloud platforms. For AEC, this translates into widespread adoption of AI-driven compliance engines, BIM-GIS integration, digital permitting workflows, and Digital Twins for ESG monitoring.



Relevance to SoftTech

These trends align directly with **SoftTech's CivitSuite®**

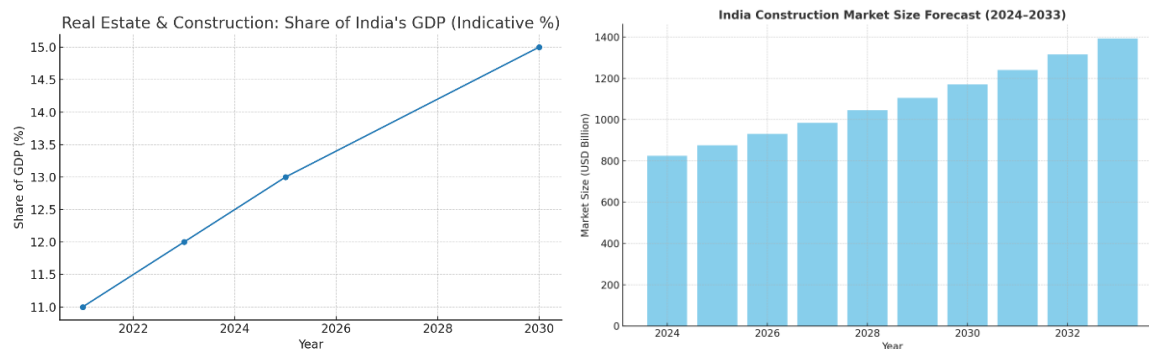
- **CivitPlan® and CivitPermit®** address the need for faster, AI-enabled housing and permitting approvals.
- **CivitInfra®** caters to the surge in global infrastructure lifecycle management.
- **CivitSustain®** positions SoftTech at the forefront of the green building and ESG compliance wave.



By combining regulatory depth with global-ready technology, SoftTech is uniquely positioned to capture opportunities in both emerging and developed markets.

2.2 Indian Economic Environment

India continued to stand out as the fastest-growing major economy. According to the IMF World Economic Outlook (April 2025), India's GDP is projected to grow by 6.2% in 2025 and 6.3% in 2026, overtaking Japan to become the fourth-largest economy globally. This growth is supported by robust domestic consumption, policy reforms, and sustained capital expenditure.



(<https://www.researchandmarkets.com/reports/5941180/india-construction-industry-research-report>)

The Union Budget 2025–26 reinforced India’s infrastructure-led growth agenda, with a record allocation of Rs.11.21 lakh crore (3.1% of GDP) towards capital investment. Additionally, schemes such as PM Awas Yojana – Urban (PMAY-U 2.0), Smart Cities Mission, AMRUT 2.0, and Digital India continue to create strong demand for digital governance, affordable housing, and urban infrastructure.

India Construction Sector Growth

- The Indian construction industry is expected to expand from approximately USD 1.04 trillion in 2024 to USD 1.21 trillion in 2025, with a robust CAGR of 12.1% projected between 2025 and 2030, reaching USD 2.13 trillion by 2030. (<https://www.nextmsc.com/report/india-construction-market>)
- An earlier projection estimates 11.2% growth for 2024, taking the market to INR 25.31 trillion, and forecasts a 9.6% CAGR from 2024 to 2028, reaching INR 36.58 trillion by 2028. (<https://www.businesswire.com/news/home/20241119056246/en/India-Construction-Industry-Report-2024-Output-to-Grow-by-11.2-this-Year-to-Reach-INR-25.31-Trillion---Forecasts-to-2028---ResearchAndMarkets.com>)
- The growth in construction GVA in FY 2024–25 stood at 9.4% YoY, both in nominal and real terms, with the sector contributing strongly to GDP. It currently employs around 71 million people, poised to exceed 100 million by 2030. (<https://www.cri-report.com/india-construction-industry-research-report>)

2.3 Industry Trends and Sectoral Performance

The Architecture, Engineering, Construction, and Operations (AECO) sector remains a cornerstone of India’s growth story, contributing nearly 13% to GDP and employing over 60 million people. Key trends shaping the sector include:

- **Digital Transformation of AECO:** Adoption of BIM, GIS, AI/ML, IoT, and Digital Twin technologies is accelerating across planning, permitting, and construction management.
- **Sustainable Construction:** Growing emphasis on green buildings, net-zero carbon goals, and ESG compliance is reshaping project design and execution.

- **Real Estate Demand:** With a projected market size of US\$ 1 trillion by 2030, demand for residential, commercial, and logistics infrastructure remains strong, particularly in Tier II and Tier III cities.
- **Public Infrastructure Growth:** Roads, highways, and urban transport projects remain central to the government's capital spending program, supported by private sector participation under the National Infrastructure Pipeline (NIP) and Asset Monetization Plan.

2.4 Regulatory Developments and Government Policies

Multiple policy initiatives continue to provide structural support to the AECO sector:

- **Smart Cities Mission:** 100 cities identified, with over 90% of projects nearing completion, driving adoption of digital permit management and e-governance tools.
- **Amrut 2.0:** Universal coverage of water supply and sewerage through technology-enabled infrastructure.
- **RERA:** Strengthened transparency and accountability in real estate development.
- **Digital India:** Push for e-governance, data-driven decision-making, and automation of approvals across government departments.
- **PMAY-U 2.0:** Target to provide 1 crore additional houses for urban poor and middle-class families, supported by Rs.10 lakh crore investment.

Smart Cities & AMRUT

100+ Cities Undergoing Digital Transformation;
₹997 Cr. Urban Renewal Market

Infrastructure Boom

Investment Set To
Double In 7 Years
(Gati Shakti ₹5,000 Cr.)

Regulatory Compliance

RERA & EODB Reforms Drive
₹1,340 Cr. Opportunity
In Digital Automation

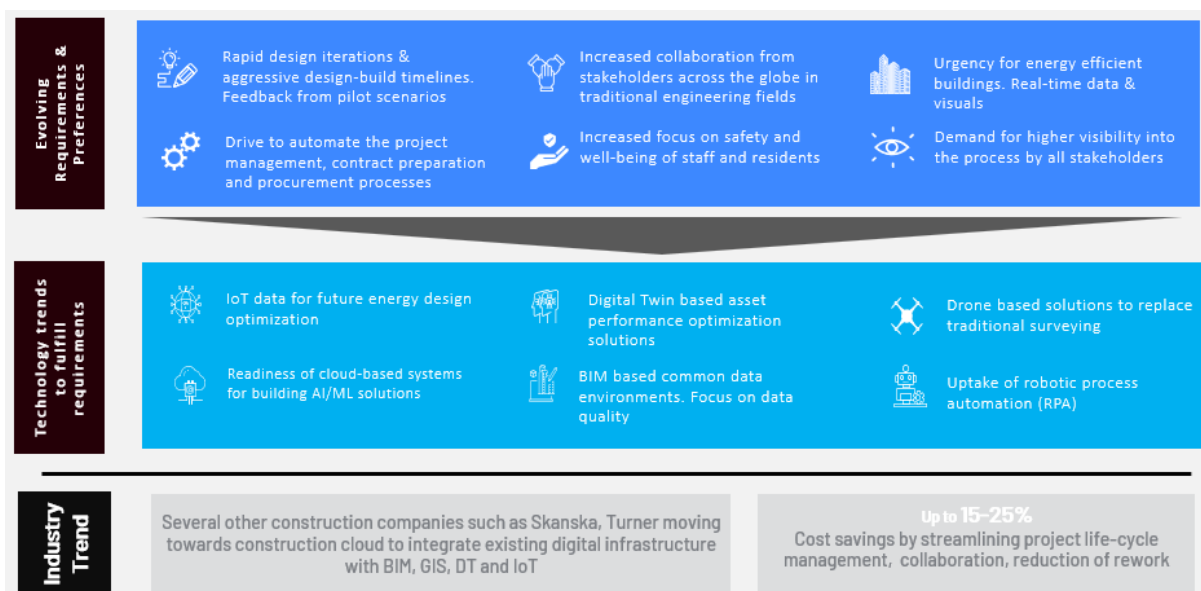
Housing & Sustainability

₹1,122 Cr. Market
In PMAY; Rising Demand For Green &
Digital Construction Tech

2.5 Technological Disruptions

The global AECO sector is undergoing a profound digital shift:

- **AI-powered Compliance:** Automated rule-checking engines for CAD and BIM drawings are transforming permitting processes.
- **Digital Twin Technology:** Adoption for energy modelling, asset lifecycle management, and ESG monitoring.
- **Cloud & SaaS Models:** Growing preference for subscription-based digital governance platforms for scalability and efficiency.
- **AR/VR in Inspections:** Immersive technologies are enhancing site inspections, monitoring, and stakeholder engagement.
- **Blockchain for Governance:** Pilots underway to ensure transparency and tamper-proof digital approvals.



3 Competitive Landscape

The Architecture, Engineering, Construction, and Operations (AECO) technology market is rapidly evolving, driven by digital transformation, regulatory reforms, and adoption of emerging technologies such as AI, BIM, GIS, and Digital Twins. The industry is characterized by fragmented competition, with a mix of global technology firms, regional players, and emerging SaaS start-ups.

3.1 Industry Dynamics

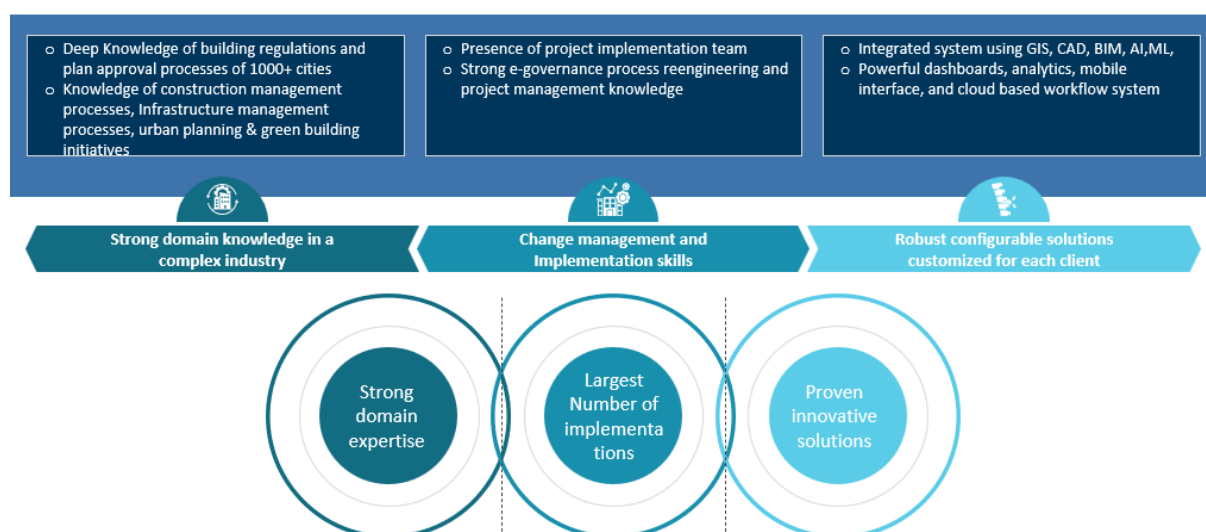
- Growing shift from license-based products to SaaS-first models, increasing recurring revenue streams.
- Government-driven adoption in India has accelerated demand for integrated permitting and compliance solutions.
- New entrants are experimenting with AI-led workflows, but often lack the scale, depth of regulatory data, and domain expertise required for complex deployments.

3.2 SoftTech's Differentiation

- **Leadership in India:** Presence across **1,500+ Urban Local Bodies in 18 states**, unmatched in scale.
- **Domain Expertise:** Nearly three decades of experience in codifying regulations and building compliance systems.
- **Integrated Ecosystem:** The **CivitSuite® platform** covers the entire lifecycle — Planning → Approvals → Execution → Operations.
- **Innovation-led Growth:** Early adoption of AI-driven rule engines, BIM-GIS integration, and citizen-facing platforms.
- **Trust & Reliability:** Long-term partnerships with government bodies and repeat projects affirm customer confidence.

3.3 Why we are leader in India?

SoftTech combines deep domain expertise, the largest number of successful implementations, and proven innovative solutions. With strong knowledge of building regulations across 1,500+ cities, robust project management skills, and configurable platforms integrating GIS, CAD, BIM, and AI/ML, SoftTech delivers trusted digital transformation tailored to each client.



3.4 Outlook

SoftTech's blend of deep regulatory knowledge, technology leadership, and proven scalability ensures a sustainable competitive advantage. With the AECO sector moving decisively toward SaaS and digital-first governance, the Company is well-positioned to strengthen its leadership in India while expanding its footprint internationally.

4 Products & Services Portfolio

Core Products – CivitSuite®

1. **CivitPlan®** – AI-powered design validation.
2. **CivitPermit®** – Automated building plan approvals.
3. **CivitBuild®** – Construction ERP for execution.
4. **CivitInfra®** – Infrastructure project lifecycle management.
5. **CivitSustain®** – ESG, Net Zero, Smart Operations.
6. **RuleBuddy.ai®** – B2C compliance assistant.

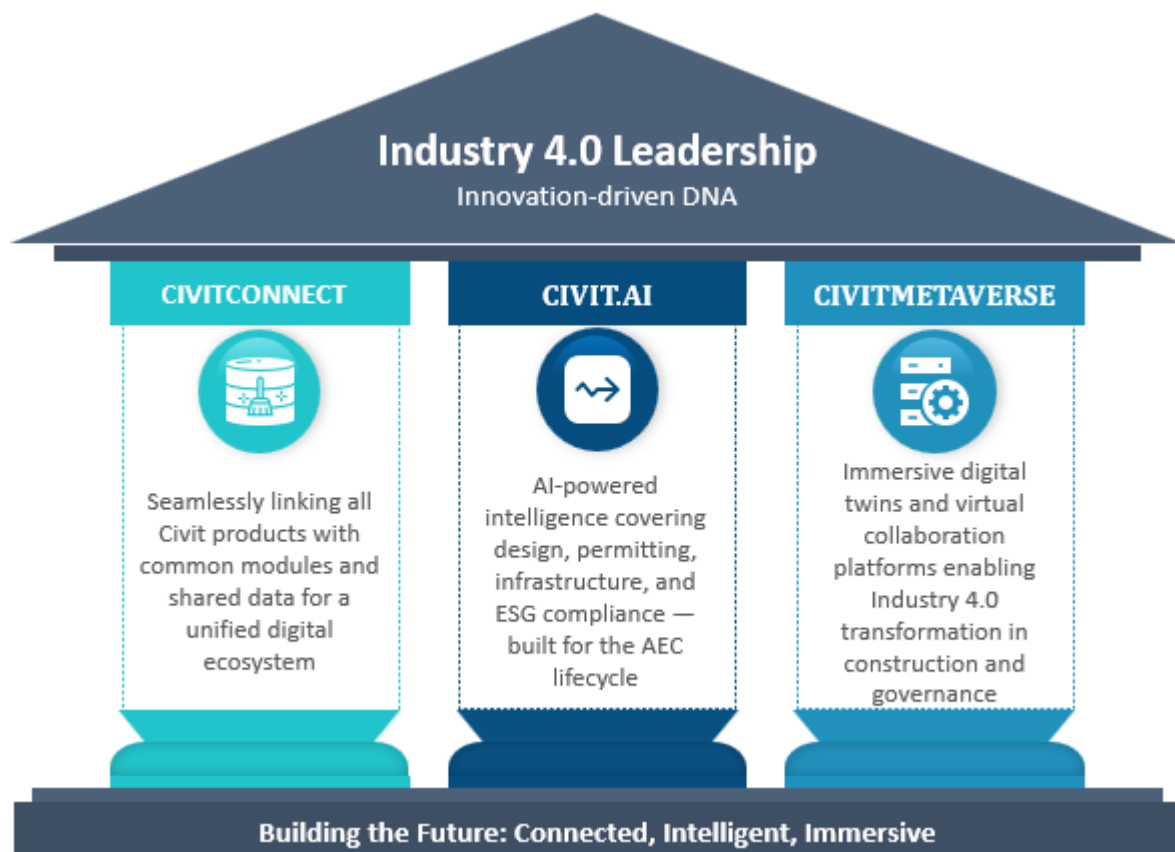
Specialized Services

- **BIM Services** – 3D compliance, clash detection.
- **GIS Services** – Urban planning, zoning, spatial validation.
- **AI Services** – Predictive analytics, compliance intelligence.

SoftTech's CivitSuite® offers a complete digital ecosystem covering the entire AECO lifecycle. Its core products include CivitPlan® for AI-driven design validation, CivitPermit® for automated approvals, CivitBuild® for construction ERP, CivitInfra® for infrastructure management, CivitSustain® for ESG and Net Zero compliance, and RuleBuddy.ai®, a citizen-facing compliance assistant. These are complemented by specialized BIM, GIS, and AI services that enable 3D compliance, smart urban planning, and predictive regulatory intelligence—delivering efficiency, transparency, and sustainability across the construction value chain.

4.1 Product Vision: Driving Innovation for Industry 4.0 in AEC & Governance

At SoftTech Engineers Limited, innovation is not an add-on — it is the core of our product vision. Our CivitSuite® ecosystem is continuously evolving into a next-generation Industry 4.0 platform, leveraging AI, Metaverse, data-driven connectivity, and sustainability intelligence to transform how cities are planned, permitted, built, and operated.



1. CivitConnect – Unified Ecosystem for Data-Driven Value

CivitConnect is envisioned as the digital nervous system that binds all Civit products — CivitPlan®, CivitPermit®, CivitBuild®, CivitInfra®, and CivitSustain® — into a seamlessly integrated ecosystem.

- **Unified Data Exchange:** By connecting workflows across planning, permitting, construction, infrastructure management, and sustainability, CivitConnect will ensure real-time data sharing across all modules.
- **Common Modules:** Shared engines for user authentication, reporting, payments, document management, GIS/BIM integration, and ESG tracking will reduce redundancy and deliver scalable efficiency.

- **Market Expansion:** This interconnectedness will enable SoftTech to offer bundled, end-to-end digital governance platforms, unlocking new market opportunities and enhancing value for existing clients.

*CivitConnect represents our shift from individual products to a **holistic platform model**, positioning SoftTech as a trusted partner for smart governance ecosystems worldwide.*

2. Civit.AI – AI for the AEC Lifecycle

Civit.AI embodies our commitment to AI-first automation in the construction and governance ecosystem. Unlike generic AI solutions, Civit.AI is purpose-built for AEC and trained on decades of regulatory and project data, covering hundreds of use cases.

- **Design & Planning:** Automated CAD/BIM validation, clash detection, zoning compliance, and rule interpretation.
- **Permitting & Approvals:** AI-powered scrutiny, intelligent workflows, fraud detection, and adaptive SLA management.
- **Construction & Infrastructure:** Predictive cost analysis, risk modelling, quality checks, and AR/VR-driven inspection analytics.
- **Sustainability:** AI-based energy modelling, ESG scoring, and lifecycle optimization for green building compliance.

*Civit.AI is the **intelligence engine of Industry 4.0 for AEC** — bringing speed, accuracy, and transparency to processes that once relied on manual interpretation.*

3. CivitMetaverse – Immersive Digital Twins for Industry 4.0

CivitMetaverse extends SoftTech’s innovation into **immersive virtual collaboration and operations**, reimagining how stakeholders interact with the built environment.\

- **AEC Industry:** Virtual walkthroughs of regulatory-compliant BIM models, AR-based design approvals, and immersive training for architects and planners.
- **Infrastructure Management:** 3D digital twins of cities for **urban simulations, traffic optimization, energy planning, and climate resilience modelling**.
- **Cross-Industry Applications:** Manufacturing, real estate, logistics, and utilities can leverage CivitMetaverse for **remote inspections, safety training, and stakeholder engagement**.

- **Integration with AI & IoT:** Real-time IoT data layered onto 3D environments allows decision-makers to **experience live infrastructure performance** and test future scenarios.

*CivitMetaverse positions SoftTech at the **intersection of AEC and Industry 4.0**, creating virtual ecosystems where compliance, planning, and sustainability converge in real time.*

Innovation Vision – Shaping the Future of Digital Governance

- **Industry 4.0 Leadership:** By merging connectivity (CivitConnect), intelligence (Civit.AI), and immersive experiences (CivitMetaverse), SoftTech is building a future where governance and construction align with the automation, cyber-physical integration, and sustainability principles of Industry 4.0.
- **Global Scalability:** Our innovation roadmap is designed to scale globally, adapting to XBau (Germany), Smart Cities frameworks (India), and international ESG standards.
- **Enhanced Value Creation:** Clients benefit from reduced approval timelines, predictive insights, immersive monitoring, and stronger ESG compliance — all within one integrated platform.

4.2 AI-Powered Digital Building Permit Platform

SoftTech’s AI-powered permitting platform represents the future of urban governance — combining automation, intelligence, and citizen-centric services into a single ecosystem. From AI-driven code reviews of CAD/BIM drawings and GIS-based approval workflows to blockchain-enabled immutable records and AR/VR inspections, the platform ensures accuracy, transparency, and efficiency at every step.

Integrated features such as AI virtual assistants, WhatsApp notifications, machine learning insights, and resource allocation analysis empower authorities to process permits faster, reduce errors, and deliver real-time updates to citizens.

This platform is not just about digitization; it is about creating a connected, intelligent, and future-ready approval system — setting new benchmarks for ease of doing business, sustainable city management, and Industry 4.0 transformation in AEC.



Whom We serve?

Stakeholder Segment	Market Size	CivitPERMIT	CivitPLAN	CivitBUILD	CivitINFRA	CivitSUSTAIN
Government Authorities	4,500+ Urban Local Bodies (ULBs)	✓	✓	✗	✓	✗
Public Sector Companies	300+ Infrastructure & Construction PSUs	✓	✗	✗	✓	✓
Contractors/Developers	250,000+ Registered Real Estate Developers	✓	✓	✓	✓	✓
Infrastructure & Real Estate Companies	25,000+ Large & Medium Real Estate Firms	✗	✓	✓	✓	✓
Architects/Consultants	90,000+ Registered Architects & 50,000+ Civil Consultants	✗	✓	✗	✗	✓

This matrix highlights how SoftTech’s CivitSuite® products address diverse stakeholder needs. **CivitPermit®** is widely adopted by government authorities and ULBs for automated approvals. **CivitPlan®** supports architects and consultants with AI-driven design validation. **CivitBuild®** enables developers and contractors with ERP for project execution. **CivitInfra®** serves infrastructure and real estate companies for lifecycle management, while **CivitSustain®** empowers all segments with ESG, Net Zero, and smart operations. Together, the portfolio covers the full AECO spectrum, serving a market of millions of users across public and private sectors.

4.3 Investments in Technology & Talent

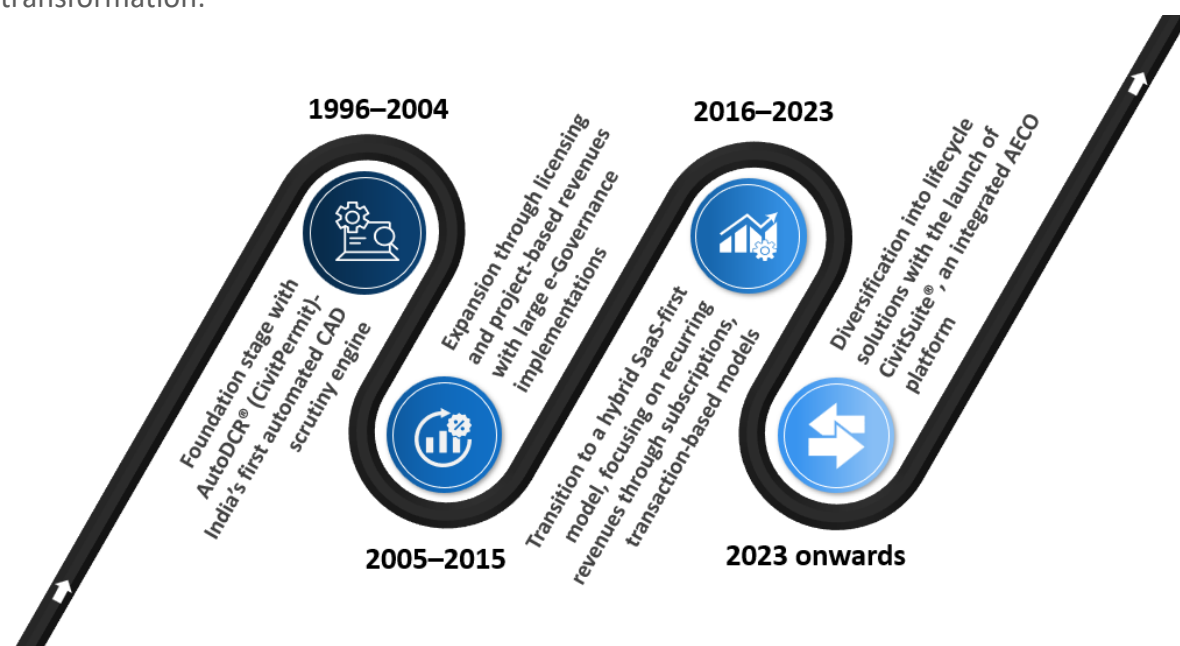
- **AI-First R&D:** Continued investments in AI-driven regulation codification and predictive analytics to strengthen Civit.AI as the intelligence core for the entire AEC lifecycle.
- **Metaverse & Digital Twins:** Development of Metaverse-ready planning and immersive digital twin solutions, enabling collaborative, real-time simulations for smart cities, infrastructure, and green buildings.
- **Talent of the Future:** Strategic hiring and upskilling of AI engineers, sustainability and ESG specialists, AR/VR designers, and international business leaders to power both product innovation and global expansion.
- **Next-Gen Infrastructure:** Investments in cloud-native platforms, cybersecurity frameworks, and data privacy compliance aligned with international standards to ensure scalability, resilience, and trust.

5 Business Model & Strategy

SoftTech Engineers Limited has built a resilient, scalable, and platform-driven business model that blends deep AECO domain expertise with advanced technologies. The Company's model is designed to deliver sustainable growth, predictable revenues, and global scalability while meeting the evolving needs of governments, developers, and enterprises.

5.1 Evolution of the Business Model

Since inception in 1996, SoftTech's business model has undergone multiple phases of transformation:

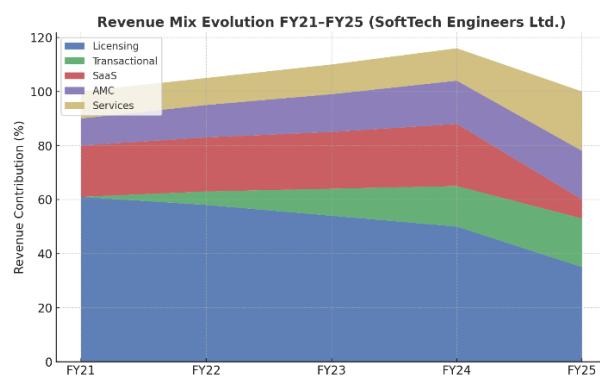
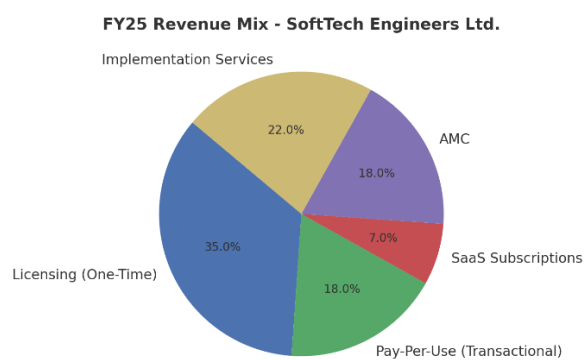


Today, SoftTech’s revenue streams are more **balanced and resilient**, enabling growth even in volatile market environments.

5.2 Revenue Model

The Company operates on a **multi-layered revenue structure** that blends licensing, SaaS, services, and allied products:

Revenue Type	Business Impact
Licensing (One-time)	Foundation revenue driver; gradually declining share as SaaS expands.
Pay-Per-Use (Transactional)	High-growth segment powered by platforms like RuleBuddy.ai.
SaaS Subscriptions	Predictable annuity revenue; strategic focus for global scaling.
Annual Maintenance Contracts (AMC)	Sticky customer relationships; ensures long-term support and upgrades.
Professional Services	Supports large-scale deployments; also a cross-sell enabler for SaaS.



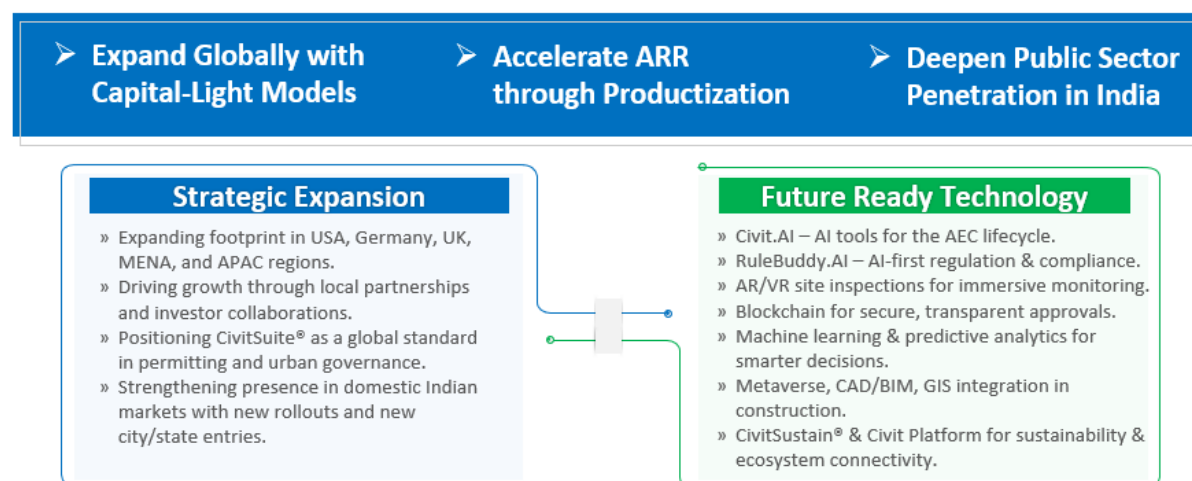
5.3 Value Creation Model

SoftTech’s business model is designed to create value across multiple stakeholders:

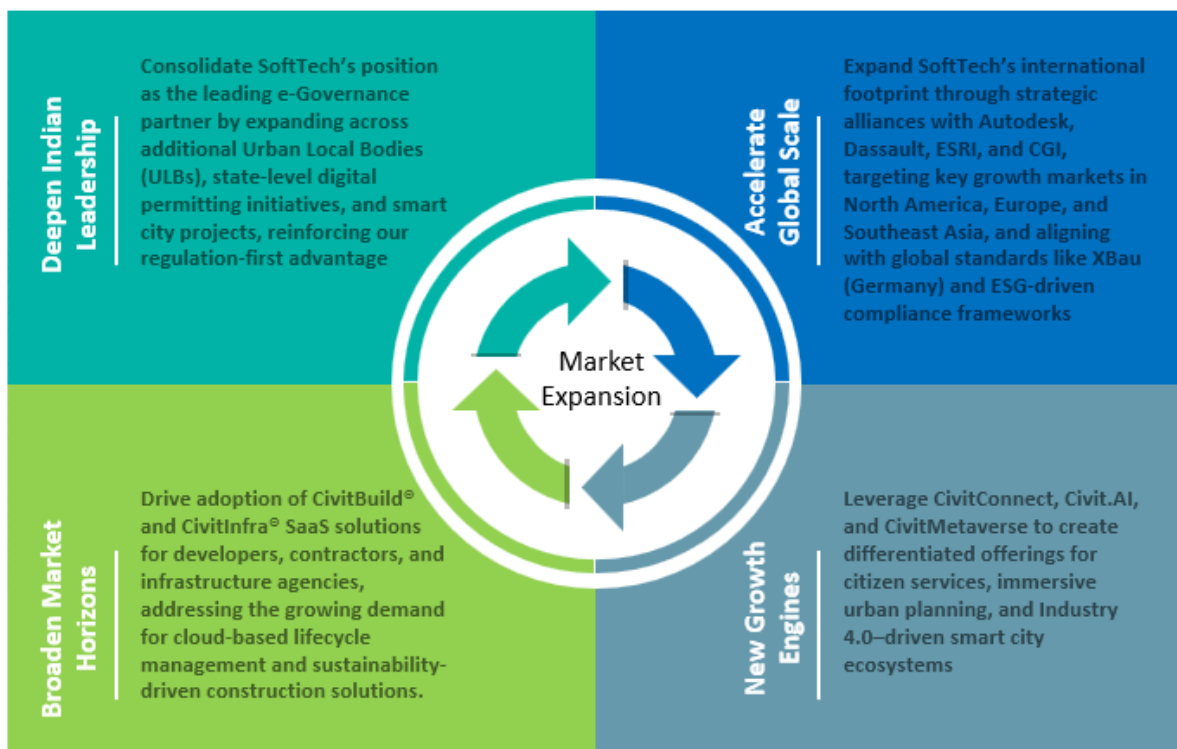
Stakeholder	Value Delivered
Governments	Transparent, rule-based approvals; improved EODB rankings.
Developers & Contractors	Faster approvals, lower costs, integrated dashboards for project execution.
Architects & Citizens	Self-service compliance tools, faster response cycles.
Investors	Predictable SaaS-driven revenue streams; resilient business model.
Communities	Sustainable urban development aligned with Net Zero goals.

5.4 Outlook of Strategy

- SoftTech is targeting continuous increase in recurring revenue contribution at rate about 10-15% per year.
- Overseas revenue is expected to contribute 40% of the total revenue within the next 5 years.
- Focused investments in AI, Energy assessment, digital twin and global partnerships to ensure **long-term competitive advantage**.
- The strategy balances **short-term revenue growth** with **long-term value creation** in global urban governance and infrastructure transformation.



6 Growth & Market Expansion



- Expand digital governance leadership across India through wider ULB and state adoption.
- Strengthen global presence with strategic technology alliances and market entry in North America, Europe, and Southeast Asia.
- Unlock new revenue streams by scaling SaaS offerings for developers, contractors, and infrastructure players.
- Pioneer future-ready growth with CivitConnect, Civit.AI, and CivitMetaverse for smart, sustainable cities.

6.1 Strategic Vision

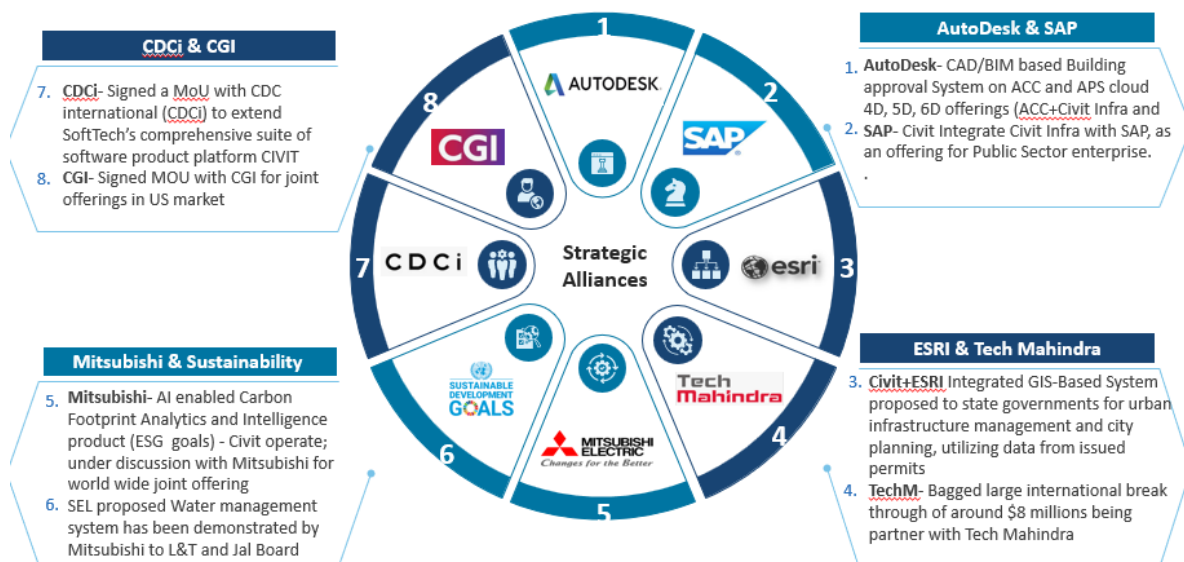
SoftTech's long-term vision is to establish itself as a global leader in digital urban governance solutions, seamlessly integrating planning, permitting, execution, and sustainability. By leveraging its deep regulatory knowledge, AI-powered platform ecosystem, and global partnerships, the Company aims to:

- Deliver **smarter, faster, and greener cities worldwide.**

- Achieve **sustainable revenue growth with recurring SaaS models**.
- Create **long-term shareholder value** through innovation-driven expansion and operational excellence.

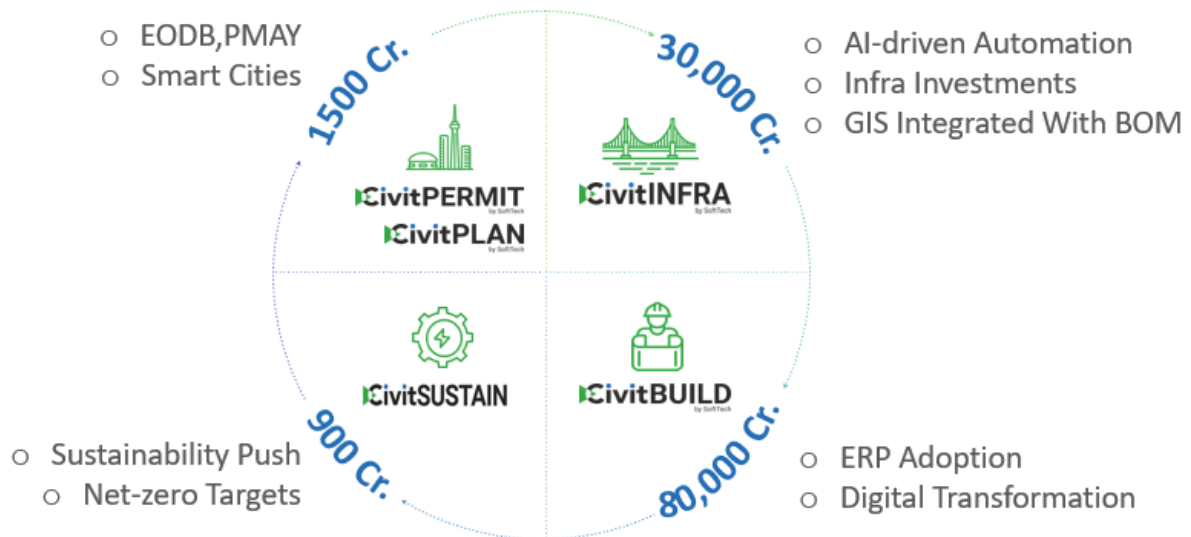
6.2 Strategic alliances

SoftTech has forged strong global partnerships to accelerate innovation, scale, and market reach. Collaborations with Autodesk and SAP strengthen BIM, CAD, and ERP integration for public sector enterprises. ESRI enable GIS-driven urban planning and international expansion opportunities. Partnerships with Mitsubishi advance sustainability solutions. Meanwhile, alliances with CDCi and CGI expand SoftTech’s CIVIT platform offerings into the international market. These alliances reinforce SoftTech’s positioning as a trusted technology partner for digital urban governance worldwide



7 Anticipated Challenges and Opportunities

7.1 Opportunities



- **Urbanization boom:** India's planned infrastructure outlay and Smart City initiatives create sustained demand for digital permitting and governance platforms.
- **Global adoption of ESG:** CivitSustain® positioned to capture the growing need for Net Zero-compliant project design and monitoring.
- **SaaS Acceleration:** Rising comfort among governments and enterprises with subscription models enhances recurring revenue potential.
- **Digital-First Governance:** Regulatory reforms and Digital India initiatives reinforce demand for e-permitting and compliance automation.

7.2 Challenges

- **Competition from emerging players** experimenting with AI-led compliance tools.
- **Policy & Payment uncertainties** in urban governance and procurement models.
- **Talent retention** in specialized AI and BIM-GIS domains.

7.3 Global Risk Environment & Scenario Analysis

Given our exposure to both domestic and international markets, SoftTech evaluates multiple global risk scenarios:

- **High-Interest Rate Scenario:** Could reduce government spending; mitigated by expanding private sector SaaS offerings.
- **Geopolitical Disruptions:** Diversified geographic exposure across India, APAC, Europe, and the Middle East balances risk.
- **Technology Adoption Curve:** Scenario testing on AI/Metaverse adoption rates informs product investment priorities.
- **Regulatory Shifts:** Global compliance readiness ensures agility in responding to new data privacy or ESG norms.

7.4 Risk Appetite & Culture

SoftTech fosters a “**risk-aware culture**” where accountability and innovation coexist.

- **Board-defined risk appetite** ensures growth initiatives are pursued without compromising financial resilience.
- **Leadership-driven risk culture** emphasizes transparency, ethical conduct, and compliance.
- **Employee ownership of risk** is promoted through training, KRAs, and governance structures.

8 Financial Performance Review

Revenue (Standalone)






SoftTech delivered strong growth, reporting revenues of ₹962.6 million (₹96.26 crore), up 19% year-on-year. The performance was fuelled by strong contributions from one-time licensing, allied products, and SaaS-based revenue streams.

Profitability was moderated by a 3% impact from incorporating the time value of money in Expected Credit Loss (ECL) provisions, yet the company sustained a healthy EBITDA margin of 29%.

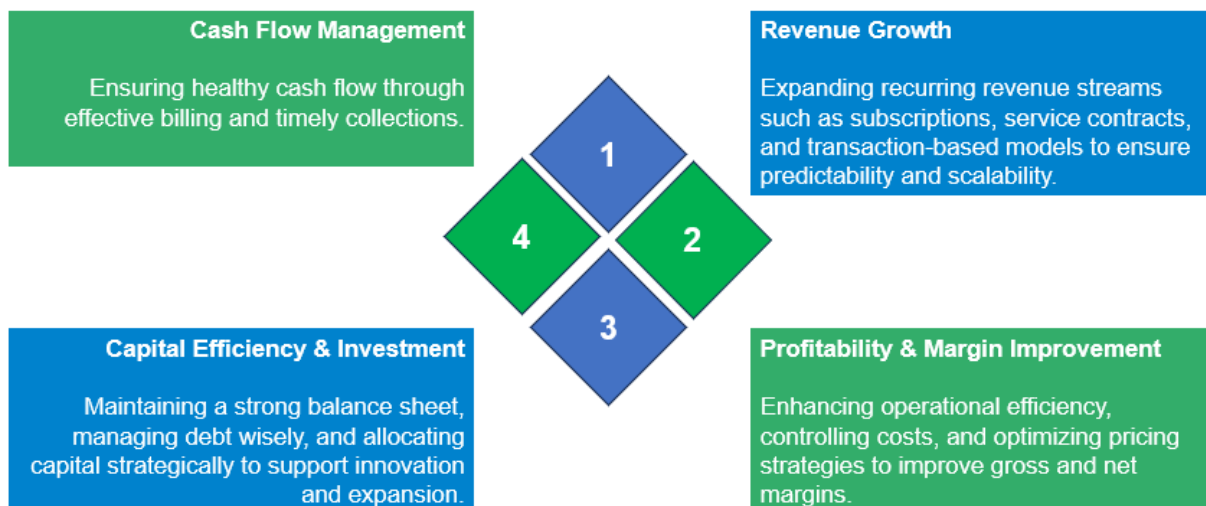
Recurring revenues contributed 24% of total income, an 8% YoY increase, highlighting the success of SoftTech’s strategic transition towards a SaaS-first model.

8.1 Capital Management & Financial Ratios

- **Gross Debt/Net Worth:** 0.19 (FY24: 0.23).
- **Current Ratio:** 2.15 (FY24: 1.85).
- **ROE:** 2.64% (FY24: 5.73%).
- **Operating Margin:** 9.14% (FY24: 13.90%).

- 
Growth Visibility → Rs.96.26 Cr revenue (+19%) backed by 1.5× order book and 3.3× qualified pipeline
- 
High Margin Profile → Adjusted EBITDA ~32%—well above GovTech SaaS benchmarks (20–25%)
- 
Recurring Revenue → 24% of revenue from SaaS/Transactions (Rs.22.89 Cr); ARR share steadily rising
- 
Risk Control → DSO reduced by 70 days, upfront provisioning of ECL
- 
Capital-Light → Germany acquisition is IP-leveraged and margin-accretive; 65% of funds into product & GTM—path to Rs.200 Cr revenue

8.2 Our Strategic priorities



9 How We Create Value Beyond Financials

9.1 Human Capital Deep Dive

SoftTech recognizes its 530+ employees as its core strength. Beyond training hours, we measure and manage human capital with key metrics:

- **Attrition Rate:** Maintained at industry-competitive levels through ESOPs, flexible work, and leadership mentoring.
- **Employee Engagement:** Regular pulse surveys track engagement and workplace culture.
- **Diversity & Inclusion:** Women in Tech program with targeted leadership roles; focus on increasing global workforce diversity.
- As on March 31, 2025, the Company has total head count of 530 manpower resources.

- **Department wise team members**

Particulars	As on March 31, 2025	As on March 31, 2024
Management	13	10
Implementation	290	280
Development	144	122
QA	27	22
Sales	22	20
Finance and accounts	7	9
Purchase and administration	19	19
Human resource	8	8
Total	530	490

- **Male and female team members count**

Particulars	Male	Female	Male : Female
March 31, 2025	390	140	2.79:1
March 31, 2024	348	142	2.45:1

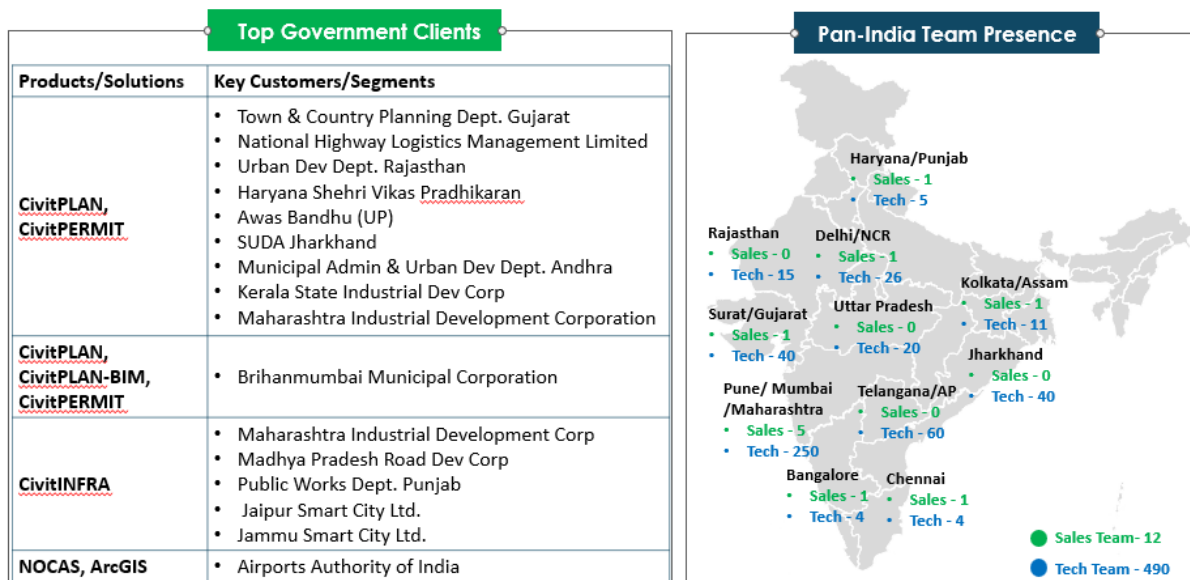
9.2 ESG & Sustainability

SoftTech is committed to **SDG-aligned digital transformation**:

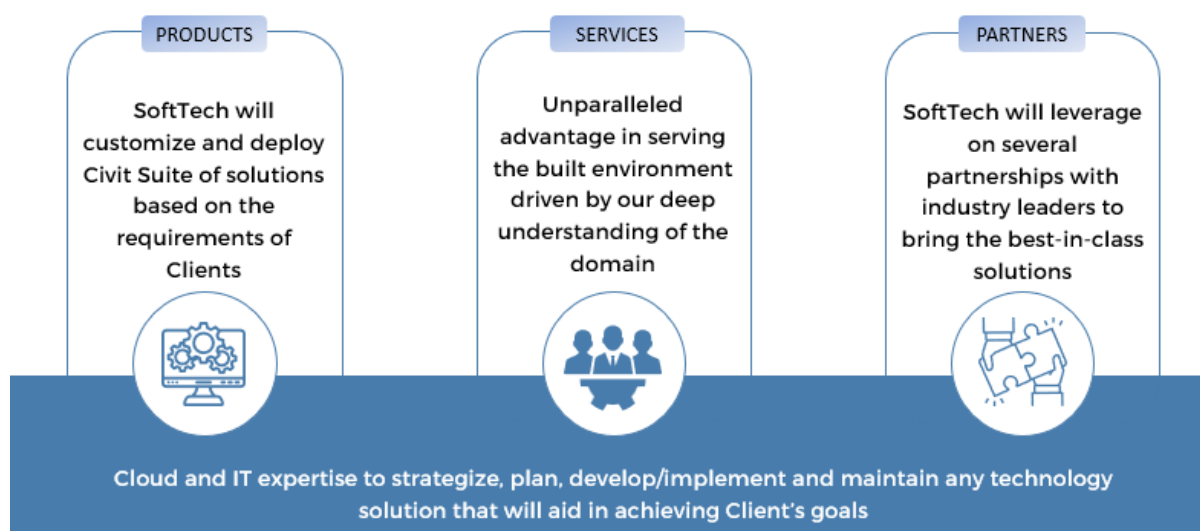
- **Carbon footprint mitigation** – Paperless platforms, SaaS models.
- **Water & energy management** – Digital Twin simulations.

- **Waste reduction** – Net Zero roadmaps.
- **Fire Prevention** – Disaster management solutions.

9.3 Our Presence



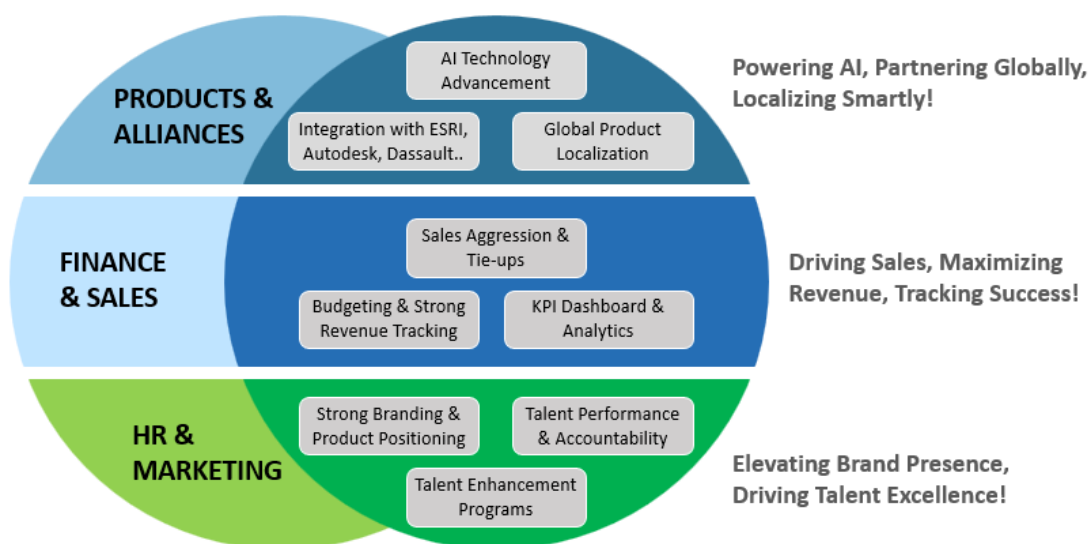
9.4 How do we engage?



10 Outlook & Way Forward

10.1 Business Focus Areas

SoftTech's growth strategy is anchored in three key dimensions. **Products & Alliances** focus on advancing AI technology, integrating with global leaders like ESRI and Autodesk, and localizing products for diverse markets. **Finance & Sales** emphasize strong revenue tracking, sales tie-ups, and performance monitoring through KPI dashboards and analytics. **HR & Marketing** build brand presence while driving talent excellence through structured training, performance accountability, and positioning initiatives. Together, these pillars ensure innovation, revenue growth, and organizational excellence, enabling SoftTech to scale globally with resilience.



SoftTech is poised for **sustainable global growth** with:

- SaaS expansion into **major cities & international markets**.
- Deepening global alliances with **Autodesk, CGI, Dassault, ESRI**.
- Scaling **AI, Metaverse, and ESG product lines**.
- Targeting **30%+ recurring revenue share** in next 3 years.

SoftTech Engineers Ltd. has demonstrated resilience, innovation, and adaptability in FY25, achieving robust financial growth, global expansion, and product innovation. With a strong balance sheet, scalable SaaS-driven business model, and a clear ESG vision, the Company is well-positioned to lead the digital transformation of the AECO industry in India and across the world.

11 Appendix – Data Sources & Abbreviations

11.1 Data Sources Referenced

IMF – World Economic Outlook (April 2025)

<https://www.imf.org/en/Publications/WEO>

NASSCOM – Annual Strategic Review 2025

<https://nasscom.in/knowledge-center/publications>

IDC – Technology Spend Forecast 2025

<https://www.idc.com>

Gartner – Global IT Spending Forecast 2025

<https://www.gartner.com/en/newsroom/press-releases>

EY – Real Estate & PropTech Insights

https://www.ey.com/en_in/real-estate-hospitality-construction

JM Financial – Cement & Construction Sector Report

<https://jmfl.com>

NAREDCO & Knight Frank – Warehousing & Real Estate Outlook 2047

<https://www.knightfrank.com/research>

Government of India – Union Budget 2025–26

<https://www.indiabudget.gov.in>

MoHUA – Smart Cities Mission Dashboard

<https://smartcities.gov.in>

AMRUT 2.0 (Atal Mission for Rejuvenation and Urban Transformation)

<https://mohua.gov.in>

PMAY-U (Pradhan Mantri Awas Yojana – Urban)

<https://pmay-urban.gov.in>

World Bank – Ease of Doing Business Reports

<https://www.doingbusiness.org>

IDC / KPMG – Digital Transformation Market Spending Guide

<https://www.idc.com/getdoc.jsp?containerId=prUS51281823>



11.2 Abbreviations

- AEC / AECO – Architecture, Engineering, Construction (and Operations)
- AI – Artificial Intelligence
- AMC – Annual Maintenance Contract
- AR/VR – Augmented Reality / Virtual Reality
- BFSI – Banking, Financial Services & Insurance
- BIM – Building Information Modelling
- CAD – Computer-Aided Design
- CAGR – Compound Annual Growth Rate
- CSR – Corporate Social Responsibility
- ECL – Expected Credit Loss
- EODB – Ease of Doing Business
- ESG – Environmental, Social, and Governance
- FDI – Foreign Direct Investment
- FY – Financial Year
- GDP – Gross Domestic Product
- GIS – Geographic Information System
- IoT – Internet of Things
- IT / ICT – Information Technology / Information & Communication Technology
- MoHUA – Ministry of Housing and Urban Affairs
- NIP – National Infrastructure Pipeline
- PMAY-U – Pradhan Mantri Awas Yojana – Urban
- RERA – Real Estate (Regulation and Development) Act, 2016
- SDG – Sustainable Development Goals (United Nations)
- ULB – Urban Local Body
- YoY – Year-on-Year

ANNEXURE B

Particulars of Contract/Arrangement with Related Parties in form AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and

Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts / arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis

The Company has not entered into contracts or arrangements or transaction with related parties during the FY 2024-25 which are not at arm's length basis.

2. Details of material contracts or arrangement or transactions at arm's length basis

The Company has not entered into any material contracts or arrangements or transaction with related parties during FY 2024-25.

For and on behalf of the Board of Directors

SOFTTECH ENGINEERS LIMITED

Sd/-

VIJAY GUPTA

CHAIRMAN & MANAGING DIRECTOR

DIN: 01653314

DATE: August 14, 2025

PLACE: PUNE

ANNEXURE C

Disclosure with respect to Employee stock option scheme of the Company

THE DISCLOSURES IN COMPLIANCE WITH CLAUSE 14 SECURITIES AND EXCHANGE BOARD OF INDIA (SHARE BASED EMPLOYEE BENEFITS AND SWEAT EQUITY) REGULATIONS, 2021

Sr. No.	Particulars	SoftTech ESOP 2017
1.	Relevant disclosures in terms of the accounting standards prescribed by the Central Government in terms of section 133 of the Companies Act, 2013 (18 of 2013) including the 'Guidance note on accounting for employee share-based payments' issued in that regard from time to time.	Reference to Note no 15a(g) of Standalone Financials Statement.
2.	Diluted EPS on issue of shares pursuant to all the schemes covered under the regulations shall be disclosed in accordance with 'Accounting Standard 20 - Earnings Per Share' issued by Central Government or any other relevant accounting standards as issued from time to time.	Reference to Note no 15a(g) of Standalone Financials Statement.
3.	Description of each Employee Stock Option Scheme (ESOS) that existed at any time during the year, including the general terms and conditions of each ESOS, including -	
a.	Date of shareholders' approval	22.09.2017
b.	Total number of options approved under ESOS	1,40,000
c.	Vesting requirements	All the options shall vest in accordance with schedule set out in grant letter
d.	Exercise price or pricing formula	The Board or Nomination and Remuneration committee decides Exercise price at the time of grant.
e.	Maximum term of options granted	5 years from the date of grant
f.	Source of shares (primary, secondary or combination)	Primary
g.	Variation in terms of options	NIL
4.	Method used to account for ESOS - Intrinsic or fair value	Intrinsic
5.	Where the company opts for expensing of the options using the intrinsic value of the options, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the options shall be disclosed. The impact of this difference on profits and on EPS of the company shall also be disclosed.	Note no. 2 (xiii) of notes to accounts

6.	Option movement during the year (For each ESOP):																			
a.	Number of options outstanding at the beginning of the period		NIL																	
b.	Number of options granted during the year		60,000																	
c.	Number of options forfeited / lapsed during the year		NIL																	
d.	Number of options vested during the year		NIL																	
	Number of options exercised during the year		NIL																	
e.	Number of shares arising as a result of exercise of options		NIL																	
f.	Money realized by exercise of options (INR), if scheme is implemented directly by the company		NIL																	
g.	Loan repaid by the Trust during the year from exercise price received		Not Applicable																	
h.	Number of options outstanding at the end of the year		60,000																	
i.	Number of options exercisable at the end of the year		NIL																	
7.																				
i.	Weighted average fair value of options granted during the year whose																			
	A	Exercise price is equals to market price	NIL																	
	B	Exercise price is greater than market price	NIL																	
	C	Exercise price is lesser than market price	NIL																	
ii.	Weighted average exercise price of options granted during the year whose																			
	A	Exercise price is equals to market price	NIL																	
	B	Exercise price is greater than market price	NIL																	
	C	Exercise price is lesser than market price	NIL																	
8.	Employee wise details (name of employee, designation, number of options granted during the year, exercise price) of options granted to -		NIL																	
a.	Senior Managerial Personnel		<table border="1"> <thead> <tr> <th>Name of employee</th> <th>Designation</th> <th>No. of options granted during the year</th> <th>Exercise Price</th> </tr> </thead> <tbody> <tr> <td>Kamal Agrawal</td> <td>Chief Financial Officer</td> <td>10,000</td> <td>10</td> </tr> <tr> <td>Pratik Patel</td> <td>Whole-time Director</td> <td>50,000</td> <td>10</td> </tr> <tr> <td>Total</td> <td></td> <td>60,000</td> <td></td> </tr> </tbody> </table>		Name of employee	Designation	No. of options granted during the year	Exercise Price	Kamal Agrawal	Chief Financial Officer	10,000	10	Pratik Patel	Whole-time Director	50,000	10	Total		60,000	
Name of employee	Designation	No. of options granted during the year	Exercise Price																	
Kamal Agrawal	Chief Financial Officer	10,000	10																	
Pratik Patel	Whole-time Director	50,000	10																	
Total		60,000																		
b.	any other employee who receives a grant in any one year of option amounting to 5% or more of option granted during that year		NIL																	
c.	identified employees who were granted option, during any one year, equal to or exceeding 1% of the issued		NIL																	

	capital (excluding outstanding warrants and conversions) of the company at the time of grant	
9.	A description of the method and significant assumptions used during the year to estimate the fair value of options including the following information:	
a.	the weighted-average values of share price, exercise price, expected volatility, expected option life, expected dividends, the risk-free interest rate and any other inputs to the model	Note no. 2 (xii) of notes to accounts
b.	the method used and the assumptions made to incorporate the effects of expected early exercise	Not applicable
c.	how expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility	Not applicable
d.	whether and how any other features of the option grant were incorporated into the measurement of fair value, such as a market condition	Not applicable
10.	Disclosures in respect of grants made in three years prior to IPO under each ESOS Until all options granted in the three years prior to the IPO have been exercised or have lapsed, disclosures of the information specified above in respect of such options shall also be made	The Company has approved the 'SoftTech Employees Stock Option Plan 2017' in the Annual General Meeting held for the Financial Year ended 31st March, 2017, which was later ratified in the AGM dated 28 th September, 2018 and 30 th September, 2019. Current disclosure is with respect to SoftTech ESOP 2017 which was approved before IPO. No other scheme was in force in the Company prior to the Initial Public Offering of shares.

For and on behalf of the Board of Directors
SOFTTECH ENGINEERS LIMITED

VIJAY GUPTA
CHAIRMAN & MANAGING DIRECTOR
DIN: 01653314
DATE: August 14, 2025
PLACE: PUNE

ANNEXURE D

Form No. MR-3
SECRETARIAL AUDIT REPORT
For the Financial Year Ended March 31, 2025

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule no. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

&

Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,

The Members,

SoftTech Engineers Limited,

SoftTech Towers, S NO 1/1A/7 8 15 16 17

Plot No. BCD 1-Baner, Opp. Royal Enfield Showroom,

Baner Road, Pune - 411045.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by SoftTech Engineers Limited bearing CIN: L30107PN1996PLC016718 (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on **March 31, 2025 (audit period)** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on **March 31, 2025** according to the provisions of:

- i. The Companies Act, 2013, as amended from time to time (the Act) and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings wherever applicable;
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):

- a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements), Regulations, 2018;
 - d. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
 - e. The Securities and Exchange Board of India (Issue and Listing of Non - Convertible Securities) Regulations, 2021 **(not applicable to the Company during the audit Period)**;
 - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 **(not applicable to the Company during the audit Period)**;
 - h. The Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 **(not applicable to the Company during the audit Period)** and
- vi. We further report that having regard to the compliance system prevailing in the Company and on examination of relevant documents and records in pursuance thereof, no other law was applicable specifically to the Company.

We have also examined compliance with the applicable clauses and regulations of the following:

- i. Secretarial Standards issued by The Institute of Company Secretaries of India; and
- ii. The Listing Agreement entered into by the Company with Stock Exchange pursuant to The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any amendments thereto (hereinafter referred as 'SEBI LODR').

During the audit period, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above, except the above:

1. *During the Financial year 2023-24 there was delay of 4 days in filling the casual vacancy of Independent Director and paid the fine of Rs. 23,600 each to BSE and NSE on 29-05-24 and 11-06-24 respectively.*
2. *The listed entity has filed the XBRL intimation for Voting results of the Postal Ballot held on May 03, 2024 with a delay of 2 days and paid fine of Rs. 11,800/- each paid to BSE and NSE each.*
3. *The Company has filed Annual Performance Return with respect to Qi Square Pte Ltd after the close of financial year.*

We further report that,

The Board of directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the audit period were carried out in compliance with the provisions of the Act.

Adequate notice is given to all Directors to schedule the Board Meetings and Committee meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings and by way of circular resolutions are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committees of the Board, as the case may be.

We further report that,

There are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that,

During the audit period, there were no specific events / actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. except the following:

- i. During the Financial Year, the Company has allotted 9,87,998 equity shares of face value of Rs. 10 (Rupees Ten only) each on preferential basis on December 23, 2024, at a minimum issue price of Rs. 405 (which includes a premium of Rs. 395) per equity share and that aggregating to Rs. 40,01,39,190.
- ii. The Company has acquired 80% of equity capital of Envee Information Technology Private Limited, consequently Envee Information Technology Private Limited has become a subsidiary of the Company.

For DTSM & Associates**Company Secretaries****Devesh Tudekar****Partner**

FCS No: 5712

C P No: 2506

Firm Unique Code: P2021MH087800

Peer Review No: 4645/2023

UDIN: F005712G001007669

Place: Pune

Date: August 14, 2025

Note: This report is to be read with letter of even date by the Secretarial Auditors, which is annexed as **Annexure A** and forms an integral part of this report.

'ANNEXURE A'

To,

The Members,

SoftTech Engineers Limited,

SoftTech Towers, S NO 1/1A/7 8 15 16 17,

Plot No. BCD 1-Baner, Opp. Royal Enfield Showroom,

Baner Road, Pune - 411045.

Our Secretarial Audit Report of even date is to be read along with this letter.

Management's Responsibility

1. It is the responsibility of the management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

Auditor's Responsibility

2. Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.
3. We believe that audit evidence and information obtained from the Company's management is adequate and appropriate for us to provide a basis for our opinion.
4. We have relied on the documents and evidences provided physically and through electronic mode.
5. Wherever required, we have obtained the management's representation about the compliance of laws, rules and regulations and happening of events, etc.

Disclaimer

6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.
7. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.

For DTSM & Associates

Company Secretaries

Devesh Tudekar

Partner

FCS No: 5712

C P No: 2506

Firm Unique Code: P2021MH087800

Peer Review No: 4645/2023

UDIN: F005712G001007669

Place: Pune

Date: August 14, 2025

ANNEXURE E

CORPORATE GOVERNANCE REPORT

The Company has been practicing the Principles of good Corporate Governance over the years. The directors present below the Company's report on Corporate Governance for the financial Year 2024-25.

1. STATEMENT ON THE COMPANIES PHILOSOPHY ON CODE OF GOVERNANCE:

SoftTech Engineers Limited believes in the highest level of accountability towards its stakeholders and actively promotes fair, transparent and ethical Corporate Governance practices. The Company is committed to maintain the highest standards of Corporate Governance and continue to improve the same from time to time. Corporate Governance includes the processes through which company's objectives are set and pursued in the context of the social, regulatory and market environment. Governance mechanisms include monitoring the actions, policies, practices, and decisions of companies, their agents and affected stakeholders. The Board of Directors, along with its Committees, provides leadership and guidance to the management and directs and supervises the performance of the Company, thereby enhancing stakeholders value. Our Board is constituted in compliance with the provisions of the Companies Act and the SEBI LODR, as applicable. The Management presents before the Board of Directors and its corresponding committees all the reports filed to Stock Exchange from time to time. The Company is listed on main board of NSE and BSE and the Company is in compliance with the requirements stipulated under Regulation 17 to 27 read with Schedule V and Regulation 46 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as applicable to the Company, with regards to corporate governance.

2. BOARD OF DIRECTORS:

i. Composition and Category of Directors:

The Company's Board of Directors ("Board") embodies diverse expertise, strategic vision, and ethical leadership. With a commitment to accountability, risk management, and effective decision-making, board members navigate complex issues with clarity and integrity. Strong communication skills foster open dialogue and collaboration, while a dedication to continuous learning ensures adaptability in a dynamic business landscape. Engaged and committed, the Board upholds the organization's mission, guiding it towards sustainable success and fulfilling its responsibilities to shareholders and stakeholders alike.

The Chairman of the Company is an Executive Director.

As on March 31, 2025, Board comprises of 7 (Seven) Directors out of which 3 (Three) Directors are Executive and 4 (Four) Directors are Non-Executive Independent Directors. The maximum tenure of the independent directors is in compliance with the Companies Act, 2013. All Independent Directors have confirmed that they meet the criteria as mentioned under Regulation 16(1)(b) of

the SEBI Listing Regulations as amended from time to time and section 149 of the Companies Act, 2013.

As on March 31, 2025, the Composition of the Board of the Company meets the stipulated requirements of Regulation 17 of LODR regulation, 2015.

Sr. No.	Category of Directors	Name	Designation
1.	Promoter Executive Directors	Mr. Vijay Gupta	Chairman and Managing Director
2.		Ms. Priti Gupta	Whole-time Director
3.	Non-Promoter Executive Director	Mr. Pratik Patel	Whole-time Director
4.	Independent Non-Executive Directors	Mr. Sridhar Pillalamarri	Independent Director
5.		Mr. Sundararajan Srinivasan	Independent Director
6.		Dr. Rakesh Kumar Singh	Independent Director
7.		Mr. Yogeshkumar Mangubhai Desai*	Independent Director
8.	Nominee Non-Executive Director	Mr. Garth Brosnan**	Nominee Director

* Mr. Yogeshkumar Mangubhai Desai was appointed as Non-Executive Independent director w.e.f. February 12, 2024.

** Mr. Garth Brosnan was resigned as Nominee Director w.e.f. May 24, 2024.

ii. Confirmation from Directors

All the Directors on the Board of the Company have confirmed that they are not debarred or disqualified from being appointed or continuing to act as Directors of the Company in terms of any order of the Securities and Exchange Board of India (“SEBI”), Ministry of Corporate Affairs (“MCA”) or any such statutory authority/ies. All Independent Directors are Non-Executive Directors as defined under Regulation 16(1) (b) of the Listing Regulations read with Section 149(6) of the Companies Act, 2013 (“the Act”) along with rules framed thereunder. In terms of Regulation 25(8) of Listing Regulations, they have also confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties as Independent Directors. Based on the declarations received from the Independent Directors, the Board of Directors have confirmed that they meet the criteria of independence as mentioned under Regulation 16(1) (b) of the Listing Regulations and that they are independent of the management and the Company.

iii. Attendance of Directors at the Board Meetings and Annual General Meeting:

The Board of Directors is the apex body constituted by shareholders for overseeing the Company's overall functioning. The Board provides and evaluates the Company's strategic direction,

management policies and their effectiveness, and ensures that shareholders' long-term interests are being served.

Board meetings are convened at appropriate intervals by giving notice and agenda papers to the Directors in advance. The time gap between two consecutive Board meetings does not exceed 120 days. The Company adheres to the Secretarial Standards issued by the Institute of Company Secretaries of India on Board Meetings (SS-1).

During the financial year 2024-25, 4 (Four) Board meetings were held. The dates on which the Board Meetings were held during the financial year 2024-25 are as follows: May 24, 2024, August 14, 2024, November 14, 2024 and February 11, 2025, the details of attendance of Directors at the board Meetings and at the last Annual General Meeting are as under:

Name of Directors	Particulars of Attendance		
	No of Meetings Held During the year	No of Meetings attended by Director	Last Year AGM attended (September 27, 2024)
Mr. Vijay Gupta	4	4	Yes
Ms. Priti Gupta	4	4	Yes
Mr. Pratik Patel	4	4	Yes
Mr. Sridhar Pillalamarri	4	4	Yes
Mr. Sundararajan Srinivasan	4	4	Yes
Dr. Rakesh Kumar Singh	4	2	No
Mr. Yogeshkumar Mangubhai Desai	4	3	No
Mr. Garth Brosnan	1	0	NA

Notes:

- **Mr. Vijay Gupta(DIN: 01653314)** was appointed as the Managing Director of the Company for a period of 5 (Five) years with effect from 24th February, 2020 and the term expired on 23rd February, 2025 based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company and subject to such approval of members he was further appointed for a period of 5 (five) years from the expiry of his present term of office, that is, with effect from February 24, 2025 upto February 23, 2030.
- **Ms. Priti Gupta (DIN: 01735673)** was appointed as the Whole Time Director of the Company for a period of 5 (Five) years with effect from 24th February, 2020 and the term will expired on 23rd February, 2025, based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company and approval of members she was further

appointed for period of 5 (five) years from the expiry of her present term of office, that is, with effect from February 24, 2025 upto February 23, 2030.

- **Mr. Pratik Patel (DIN: 08798734)** was appointed as the Whole Time Director of the Company for a period of 5 (Five) years with effect from 18th July, 2020 and the term has expired on 17th July, 2025 based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company and approval of members he was further appointed for period of 5 (five) years from the expiry of his present term of office, that is, with effect from 18th July, 2025 upto 17th July, 2030.
- **Mr. Sundararajan Srinivasan (DIN: 07936396)** was appointed as an Independent Director of the Company for first term of five consecutive years from July 10, 2020 to July 09, 2025 based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company and approval of members he was further appointed for a period of 5 (five) years from the expiry of his present term of office, that is, with effect from 10th July, 2025 upto 9th July, 2030.
- **Mr. Yogeshkumar Mangubhai Desai (DIN: 10501676)** was appointed as Non-Executive Independent Director through special resolution by way of postal ballot for a period of 5 (five) years with effect from February 12, 2024 upto February 11, 2029.
- **Mr. Garth Brosnan** resigned as a Non-Executive Nominee Director w.e.f. May 24, 2024 since the Loan payable to RIB Group has been fully repaid and there is no longer any need to fulfil the role of representative director.

iv. Details of Directorship and Committee Membership:

In accordance with Regulation 26 of the Listing Regulations, Membership(s) / Chairmanship(s) of only Audit Committees and Stakeholders' Relationship Committees in other Public Limited Companies have been considered as on March 31, 2025.

Name of Directors	Directorship in Indian Public Limited Companies (Including SoftTech)	Committee Positions (Including SoftTech)		Directorship held in other Listed Companies
		Member	Chairman	
Mr. Vijay Gupta	1	2	0	NA
Ms. Priti Gupta	1	0	0	NA
Mr. Pratik Patel	1	0	0	NA
Mr. Sridhar Pillalamarri	1	2	1	NA

Mr. Sundararajan Srinivasan	1	1	0	NA
Dr. Rakesh Kumar Singh	1	2	1	NA
Mr. Yogeshkumar Desai	1	0	0	NA

Regulation 34 read with Schedule V Part C, clause 2 (c) is not required to be complied i.e., separately the names of the listed entities where the person is a director and the category of directorship, as None of the Board of the Directors of the Company is a Director of any other listed entity.

All the Directors have made necessary disclosures regarding Committee positions held by them in other companies and do not hold the office of Director in more than 10 (Ten) public companies as on March 31, 2025. The number of Directorship and Committee Membership and Chairmanship of all Directors are within the respective limits prescribed under the Companies Act, 2013 and the Listing Regulations. Separate Meeting of Independent Directors in compliance with Schedule IV of the Companies Act, 2013 was held during the year.

v. In terms of Regulation 26 of the Listing Regulations, none of the Directors of the Company:

- holds directorships in more than ten public companies;
- serves as Director or as Independent Director in more than seven listed entities

vi. Mr. Vijay Gupta (MD & CEO) and Ms. Priti Gupta, Whole-time Director are related with each other as husband and wife. Except this, none of other Directors are related to each other.

vii. The Company has not issued any convertible instruments. As on March 31, 2025 all the non-executive Directors in the Company are Independent Directors and they do not hold any share or convertible instrument in the Company.

viii. During the year under review, the Board of Directors of the Company has amended / approved changes in the policies complying with the recent amendments in the Companies Act, 2013 and SEBI Regulations. Accordingly, the updated policies are uploaded on website of the Company at www.softtech-engr.com or <https://softtechglobal.com/>.

ix. The Board of Directors confirm that, in the opinion of the Board, Independent Directors fulfill the conditions specified in the SEBI LODR Regulations and they are independent of management.

x. The Board periodically reviews the compliance reports of all laws applicable to the Company

xi. During Financial year 2024-25, information as mentioned in Part A of Schedule II of the SEBI Listing Regulations, has been placed before the Board for its consideration

xii. The Company has devised the Policy on Familiarization Programmes for Independent Directors and the same is available on the website of the Company at <https://softtech-engr.com/wp-content/uploads/Familiarization-of-Independent-Director.pdf> or <https://softtechglobal.com/wp-content/uploads/2025/08/The-details-of-familiarization-programme-given-to-the-Independent-Directors.pdf>

xiii. Skills / Expertise / Competencies of the Board:

The Board comprises of qualified members who possesses requisite skills, expertise and competencies that allow them to make effective contributions to the Board and its Committees.

The following skills / expertise / competencies have been identified for the effective functioning of the Company and are currently available with the Board:

- Business Leadership
 - Financial Skills
 - Risk Management
 - Global Experience
 - Strategic Planning
 - Technology
 - Corporate Governance
- While all the Board members possess the skills identified, their area of core expertise is given below:

<u>Name of Directors</u>	<u>Business Leadership</u>	<u>Financial Skills</u>	<u>Risk Management</u>	<u>Global Expertise</u>	<u>Strategic Planning</u>	<u>Technology</u>	<u>Corporate Governance</u>
Mr. Vijay Gupta	√	√	√	√	√	√	√
Ms. Priti Gupta	√	√	√		√		√
Mr. Pratik Patel	√	√	√	√	√		√
Mr. Sridhar Pillalamarri	√	√	√	√	√	√	√
Mr. Sundararajan Srinivasan	√	√	√	√	√	√	√
Dr. Rakesh Kumar Singh	√	√	√	√	√	√	√

Mr. Yogeshkumar Mangubhai Desai	√	√	√	√	√	√	√
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Note: Each Director may possess varied combinations of skills / expertise within the described set of parameters and it is not necessary that all Directors possess all skills / expertise listed therein.

xiv. Succession planning: SoftTech philosophy of empowering employees, its industry-leading talent retention, and a decentralized organization structure that devolves executive decision-making across all business units have resulted in a large and deep bench of leadership talent that enables robust succession planning and continuity and consistency in strategy. Succession planning for the top two leadership positions in each business unit is reviewed by senior management. Additionally, heads of business units carry out succession planning for key functions within their units. Succession planning at senior management levels is reviewed by the Board. Business or unit heads are invited to present on specific topics at Board meetings from time to time, offering an opportunity to the directors to assess their values, competencies, and capabilities.

3. BOARD COMMITTEES

The Committees of the Board are guided by their respective charter/terms of reference, which outline their composition, scope, power, duties/functions and responsibilities. Basis the recommendations, suggestions and observations made by these Committees, the Board of Directors take an informed decision. The Chairperson of the respective Committees update the Board on the deliberations at the Committee meetings. As on March 31, 2025, there were five Board Committees, namely: (a) Audit Committee (b) Nomination and Remuneration Committee (c) Stakeholders' Relationship Committee (d) Corporate Social Responsibility Committee (e) Risk Management Committee. The Company Secretary acts as the Secretary to the abovementioned Committees. Details of the terms of reference & composition of the Board Committees and the number of meetings held during FY 2024-25 & attendance therein, are provided below:

A) AUDIT COMMITTEE:

Composition, Meetings and Attendance of the Audit Committee:

The Audit Committee meets the criteria laid down under Section 177 of the Act and Regulation 18 of the SEBI Listing Regulations.

The Audit Committee comprised of three Independent Directors and one Executive Director.

The Annual General Meeting of the Company was held on September 27, 2024.

The representatives of the Statutory Auditors, Internal Auditors, CFO and Company Secretary are permanent invitees to the Audit Committee Meetings.

Details of Audit Committee ('AC') meetings along with presence of quorum are as under:

Sr. No.	Date of meeting	Total no. of Directors in AC as on date of the meeting	Total no. of Directors present	Total no. of Independent Directors present	Presence of Quorum (Yes/No)
1.	May 24, 2024	4	3	2	Yes
2.	August 14, 2024	4	4	3	Yes
3.	November 14, 2024	4	3	2	Yes
4.	February 11, 2025	4	4	3	Yes

Details of attendance of the Directors at the meetings of Audit Committee, are as under:

Sr. No.	Name of the Director	Category	Position in the Committee	Number of meetings held	Number of meetings attended
1.	Mr. Sridhar Pillalamarri	Independent Director	Chairman	4	4
2.	Mr. Sundararajan Srinivasan	Independent Director	Member	4	4
3.	Dr. Rakesh Kumar Singh	Independent Director	Member	4	2
4.	Mr. Vijay Gupta	Managing Director	Member	4	4

Terms of Reference

The powers, role and terms of reference of the Audit Committee covers the areas as contemplated under SEBI Listing Regulations as amended from time to time and Section 177 of the Companies Act, 2013.

The brief terms of reference of the Audit Committee are as under:

1. Oversight of the listed entity's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
 - changes, if any, in accounting policies and practices and reasons for the same;

- major accounting entries involving estimates based on the exercise of judgment by management;
 - significant adjustments made in the financial statements arising out of audit findings;
 - compliance with listing and other legal requirements relating to financial statements;
 - disclosure of any related party transactions;
 - modified opinion(s) in the draft audit report;
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
 6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;
 7. Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
 8. Approval or any subsequent modification of transactions of the listed entity with related parties;
 9. Scrutiny of inter-corporate loans and investments;
 10. Valuation of undertakings or assets of the listed entity, wherever it is necessary;
 11. Evaluation of internal financial controls and risk management systems;
 12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
 13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
 14. Discussion with internal auditors of any significant findings and follow up there on;
 15. The Audit Committee may call for the comments of the auditors about internal control systems, the scope of audit, including the observations of the auditors and review of financial statement before their submission to the Board and may also discuss any related issues with the internal and statutory auditors and the management of the company.
 16. Discussing with the statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
 17. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
 18. The Audit Committee shall have authority to investigate into any matter in relation to the items specified in section 177(4) of Companies Act 2013 or referred to it by the Board;
 19. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
 20. To review the functioning of the whistle blower mechanism;

21. Approving the appointment of the Chief Financial Officer (i.e. the whole time finance director or any other person heading the finance function) after assessing the qualifications, experience and background, etc., of the candidate; and;
22. Audit committee shall oversee the vigil mechanism;
23. Audit Committee will facilitate KMP/auditor(s) of the Company to be heard in its meetings;
24. Reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision
25. Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholder
26. Carrying out any other function as is mentioned in the terms of reference of the audit committee or containing into the Companies Act or SEBI Listing Regulations 2015 to the extent applicable.

Review of Information by the Audit Committee:

- a) Management discussion and analysis of financial condition and results of operations;
- b) Management letters / letters of internal control weaknesses issued by the statutory auditors;
- c) Internal audit reports relating to internal control weaknesses; and
- d) The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.
- e) statement of deviations:
 - (i) Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
 - (ii) Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7)

B) NOMINATION AND REMUNERATION COMMITTEE:

Composition, Meetings and Attendance of the Nomination and Remuneration Committee:

The Nomination and Remuneration Committee ('NRC') of the Board of Directors meets the criteria laid down under Section 178 of the Act and Regulation 19 of the SEBI Listing Regulations. As on March 31, 2025, NRC comprised of three Independent Directors.

Details of NRC meetings along with presence of quorum are as under:

Sr. No	Date of meeting	Total no. of Directors in NRC as on the date of the meeting	Total no. of Directors present	Total no. of Independent Directors present	Presence of Quorum (Yes/No)
1	August 14, 2024	3	3	3	Yes

Details of attendance of the Directors at the meetings of the NRC, are as under -

Sr. No	Name of Directors	Category	Position in the Committee	Number of meetings held	Number of meetings attended
1	Mr. Sundararajan Srinivasan	Independent Director	Chairman	1	1
2	Mr. Sridhar Pillalamarri	Independent Director	Member	1	1
3	Dr. Rakesh Kumar Singh	Independent Director	Member	1	1

The Constitution and terms of reference of Nomination and Remuneration Committee of the Company are in compliance with section 178 of the Companies Act, 2013 and the SEBI Listing Regulations.

Terms of Reference:

1. Identify persons who are qualified to become directors and may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall specify the manner for effective evaluation of performance of Board, its committees and individual directors to be carried out either by the Board, by the Nomination and Remuneration Committee or by an independent external agency and review its implementation and compliance.
2. Formulate the criteria for determining the qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the remuneration for directors, KMPs and other employees;
3. Formulation of criteria for evaluation of performance of Independent Directors and the Board of Directors;
4. Devising a policy on diversity of Board of Directors;
5. Whether to extend or continue the term of appointment of the Independent Director, on the basis of the report of performance evaluation of independent directors;
6. Determine our Company's policy on specific remuneration package for the Managing Director / Executive Director including pension rights;
7. Recommend to the board, all remuneration, in whatever form, payable to senior management.
8. Determine our Company's policy on specific remuneration package for the Managing Director / Executive Director including pension rights;
9. Define and/or implement the Performance Linked Incentive Scheme (including ESOP of the Company) and evaluate the performance and determine the amount of incentive of the Executive Directors for that purpose.
10. Decide the amount of Commission payable to the Whole time Directors;
11. Review and suggest revision of the total remuneration package of the Executive Directors keeping in view the performance of the Company, standards prevailing in the industry, statutory guidelines etc; and

12. To formulate and/or administer the Employee Stock Option Scheme;
13. Allotment of shares consequent to exercise of stock options.
14. To perform such functions as may be assigned to them by the Board of Directors, from time to time or containing into the Companies Act or SEBI Listing Regulations 2015 to the extent applicable.
15. For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
 - a. use the services of an external agencies, if required;
 - b. consider candidates from a wide range of backgrounds, having due regard to diversity; and
 - c. consider the time commitments of the candidates.

The Company Secretary acts as a Secretary to the Committee.

Performance Evaluation Criteria for Independent Directors:

Pursuant to the provisions of the Companies Act, 2013 and the applicable provisions of the SEBI LODR, the Annual Performance Evaluation was carried out for the FY 2024-25. An indicative list of factors that may be evaluated include Attendance for the meetings, participation and independence during the meetings, Interaction with Management, Knowledge and proficiency, Strategic perspectives or inputs.

Directors with materially pecuniary or business relationship with the Company:

There have been no materially relevant pecuniary transactions or relationship between the Company and its Non-Executive and / or Independent Directors during the Financial Year 2024-25.

Remuneration Policy

The Board determines the remuneration payable to executive director by taking into account their qualification, expertise and contribution and based on the recommendation of Nomination and Remuneration Committee. The Company has adopted and implemented the Nomination and Remuneration Policy which is available on the website of the Company accessed at <https://softtech-engr.com> or <https://softtechglobal.com/wp-content/uploads/2024/05/Nomination-and-Remuneration-Policy.pdf>

Non-executive directors are paid sitting fees for attending Board / Committee meetings as decided by the Board within the limits prescribed under the Companies Act, 2013.

Remuneration to Non-executive Directors and Executive Directors for the Financial Year 2024-25 are as under:

Pecuniary relationship or transactions with Non-executive Directors:

(₹ in Lakhs)

<u>Name of Director</u>	<u>Designation</u>	<u>Sitting fees</u>	<u>No. of shares held</u>
Mr. Sridhar Pillalamarri	Independent Director	1.20	NIL
Mr. Sundararajan Srinivasan	Independent Director	1.20	NIL
Dr. Rakesh Kumar Singh	Independent Director	0.90	NIL
Mr. Yogeshkumar Mangubhai Desai*	Independent Director	0.60	NIL

Notes:

* Mr. Yogeshkumar Mangubhai Desai was appointed as Non-Executive Independent Director w.e.f. February 12, 2024 through special resolution by way of postal ballot.

Pursuant to limits approved by the Board, the independent Directors are paid INR 30,000 for attending each Board Meeting. No profit based commission was paid to the non-executive directors during reporting period. Policy on Criteria for making payment to non- executive directors is disseminated on the website of the Company at link <https://softtech-engr.com/wp-content/uploads/Criteria-Of-Making-Payment-To-Non%E2%80%90executive-Directors.pdf>

Remuneration to Executive Directors:

(₹ in Lakhs)

<u>Name</u>	<u>Mr. Vijay Gupta</u>	<u>Ms Priti Gupta</u>	<u>Mr. Pratik Patel*</u>
<u>Designation</u>	Managing Director	Whole-Time Director	Whole-Time Director
<u>Basic Salary</u>	24.3	4.5	4.5
<u>Perquisites, allowances and benefits</u>	49.95	9.25	8.76
<u>Bonus</u>	6.75	1.25	1.20
<u>Total</u>	81.00	15.00	14.46

The Company does not have any service contracts with its Directors, nor any severance fees is payable to the Directors.

* During the year 50,000 Stock Options were granted to Mr. Pratik Patel which are yet to be exercised.

C) STAKEHOLDERS' RELATIONSHIP COMMITTEE:**Composition, Meetings and Attendance of the Stakeholders' Relationship Committee:**

The Stakeholders' Relationship Committee ('SRC') of the Board of Directors meets the criteria laid down under Section 178 of the Act and Regulation 20 of the SEBI Listing Regulations.

As on March 31, 2025, SRC comprised of two Independent Directors and one Executive Director.

Details of SRC meetings along with presence of quorum are as under:

Sr. No	Date of meeting	Total no. of Directors in SRC as on date of the meeting	Total no. of Directors present	Total no. of Independent Directors present	Presence of Quorum (Yes/No)
1	August 14, 2024	3	3	2	Yes

Details of attendance of the Directors at the meeting of the SRC, are as under:

Sr. No	Name of Directors	Category	Position in the Committee	Number of meetings held	Number of meetings attended
1	Dr. Rakesh Kumar Singh	Independent Director	Chairman	1	1
2	Mr. Sridhar Pillalamarri	Independent Director	Member	1	1
3	Mr. Vijay Gupta	Managing Director	Member	1	1

Role of the Stakeholders Relationship Committee:

- Resolving the grievances of the security holders of the Company including complaints related to transfer / transmission of shares, nonreceipt of annual report, nonreceipt of declared dividends, issue of new / duplicate certificates, general meetings etc.
- Review of measures taken for effective exercise of voting rights by shareholders.
- Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Transfer Agent.
- Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/ annual reports/ statutory notices by the shareholders of the Company.

Name and designation of the compliance officer:

Shalaka Khandelwal, Company Secretary & Compliance Officer w.e.f. 25th May, 2023.

Redressal of Investor Grievances:

The Company and its Registrar and Share Transfer Agent addresses all complaints, suggestions and grievances, if any expeditiously. Details of Investors Complaint received during the financial year 2024-25:

Complaints received	Complaints disposed	Complaints Pending
Nil	Nil	Nil

D) CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE MEETING:

The Corporate Social Responsibility ('CSR') Committee of the Board of Directors meets the criteria laid down under Section 135 of the Act. As on March 31, 2025, CSR Committee comprised of one Independent Directors and two Executive Directors.

Details of CSR meetings along with presence of quorum are as under:

Sr. No	Date of meeting	Total no. of Directors in CSR Committee as on date of the meeting	Total no. of Directors present	Total no. of Independent Directors present	Presence of Quorum (Yes/No)
1.	August 14, 2024	3	3	1	Yes

Details of attendance of the Directors at the meetings of the CSR Committee, are as under:

Sr. No	Name of Directors	Category	Position in the Committee	Number of meetings held	Number of meetings attended
1.	Mr. Vijay Gupta	Managing Director	Chairman	1	1
2.	Mrs. Priti Gupta	Whole-time Director	Member	1	1
4.	Mr. Sridhar Pillalamarri	Independent Director	Member	1	1

Terms of Reference:

- Formulation and recommendation to the Board, CSR Policy, which shall indicate the activities to be undertaken by the Company, in the areas or subject, as specified in Schedule VII of the Companies Act, 2013.
- Recommend the amount of expenditure to be incurred on the CSR activities.
- Formulate and recommend to the Board, an Annual Action Plan in pursuance of CSR Policy, which shall include:
 - List of CSR Projects / programmes to be undertaken in the areas or subject specified in Schedule VII of the Companies Act, 2013.
 - Manner of execution of such Projects / programmes. Modalities of utilization of funds and implementation schedules of such Projects / programmes.
 - Monitoring and reporting mechanism for such Projects / programmes.

- Details of need and impact assessment, if any, for the projects undertaken by the Company.

Monitor CSR Policy of the Company from time to time

The Committee's core responsibility is to assist the Board in discharging its social responsibility by formulating and monitoring implementation of the framework of the CSR Policy along with an Annual Action Plan. The CSR Policy of the Company is available on the Company's website. (<https://softtech-engr.com/investor-relations-in-softtech-engineers/>)

E) **RISK MANAGEMENT COMMITTEE:**

Terms of Reference:

The Risk Management Committee of the Board of Directors meets the criteria laid down under Regulation 21 of SEBI (LODR) Regulations. As on March 31, 2025, Risk Management Committee comprised of two Independent Directors and one Executive Director.

Details of Risk management Committee meeting along with presence of quorum are as under:

Sr. No	Date of meeting	Total no. of Directors in Risk Management Committee as on date of the meeting	Total no. of Directors present	Total no. of Independent Directors present	Presence of Quorum (Yes/No)
1.	February 11, 2025	3	2	2	Yes

Details of attendance of the Directors at the meetings of the Risk Management Committee, are as under:

Sr. No	Name of Directors	Category	Position in the Committee	Number of meetings held	Number of meetings attended
1.	Mr. Vijay Gupta	Managing Director	Chairman	0	0
2.	Mrs. Mr. Sridhar Pillalamarri	Independent Director	Member	1	1
4.	Mr. Sundararajan Srinivasan	Independent Director	Member	1	1

The role of the committee shall, inter alia, include the following:

- (1) To formulate a detailed risk management policy which shall include:

(a) A framework for identification of internal and external risks specifically faced by the listed entity, in particular including financial, operational, sectoral, sustainability (particularly, ESG related risks), information, cyber security risks or any other risk as may be determined by the Committee.

(b) Measures for risk mitigation including systems and processes for internal control of identified risks.

(c) Business continuity plan.

(2) To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company;

(3) To monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems;

(4) To periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity;

(5) To keep the board of directors informed about the nature and content of its discussions, recommendations and actions to be taken;

(6) The appointment, removal and terms of remuneration of the Chief Risk Officer (if any) shall be subject to review by the Risk Management Committee.

The Risk Management Committee shall coordinate its activities with other committees, in instances where there is any overlap with activities of such committees, as per the framework laid down by the board of directors.

INDEPENDENT DIRECTORS' MEETING:

During the year under review, the Independent Directors met on August 14, 2024, inter alia to discuss:

- Evaluation of the performance of Non-Independent Directors and Board of Directors, as a whole.
- Evaluation of the performance of the Chairperson of the Company, taking into account the views of Executive Directors and Non-Executive Directors.
- Evaluation of the quality, quantity and timeliness of flow of information between the Company Management and the Board of Directors, that is necessary for the Board of Directors to effectively and reasonably perform their duties.

The Directors expressed their satisfaction with the evaluation process.

4. GENERAL BODY MEETINGS:

- i. The details of the Annual General Meeting (AGMs) held during last three years are as follows:

Financial Year	Date of AGM	Time	Venue
2024-25	27/09/2024	1:00 PM	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
2023-24	28/09/2023	4.00 PM	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
2022-23	22/09/2022	3.30 PM	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

- ii. Special Resolutions passed in last 3 AGMs:

1.	27/09/2024	<p>1.Re-appointment of Mr. Vijay Gupta (DIN: 01653314) as the Managing Director of the Company.</p> <p>2.Re-appointment of Mrs. Priti Gupta (DIN: 01735673) as Whole-time Director of the Company.</p> <p>3.Re-appointment of Mr. Pratik Patel (DIN: 08798734) as Whole-time Director of the Company.</p>
2.	28/09/2023	<p>1. Appointment of Mr. Garth Brosnan (DIN: 09836995) as Nominee Director of the Company.</p> <p>2. Revision in remuneration of Mr. Vijay Gupta (DIN: 01653314), Managing Director of the Company.</p>
3.	22/09/2022	<p>1. To appoint Dr. Rakesh Kumar Singh (DIN: 02294988) as an Independent Director of the Company</p> <p>2. To re-appoint Mr. Rahul Gupta (DIN: 00024732) as an Independent Director of the Company</p> <p>3. To re-appoint Mr. Sridhar Pillalamarri (DIN: 00026018) as an Independent Director of the Company</p> <p>4. To consider and approve payment and revision in remuneration to Mr. Vijay Gupta (DIN: 01653314), Managing Director of the Company</p> <p>5. For considering payment of remuneration to Mrs. Priti Gupta (DIN: 01735673), Whole time Director according to Regulation 17(e)(ii) of SEBI LODR Regulation</p> <p>6. To provide loan to subsidiary(ies) or person(s) in which Director is interested under section 185 of the Companies Act, 2013</p> <p>7. To consider increase in Authorised Share Capital by alteration of Memorandum of Association of the Company</p> <p>8. To consider issue of Convertible Warrants by the Company</p> <p>9. To consider issue of Unsecured Compulsorily Convertible Debentures by the Company</p>

Postal Ballot:

- The Company has sought the approval of shareholders by way of Special Resolution through notice of postal ballot dated March 28, 2024 for **Appointment of Mr. Yogeshkumar Mangubhai Desai (DIN: 10501676) as a Non-Executive, Independent Director of the Company** which was duly passed and results of which were announced on **Monday, May 06, 2025**. Mr. Sridhar Mudaliar (Membership Number: F6156), Partner of DTSM & Associates, Practicing Company Secretaries, was appointed as the Scrutinizer to scrutinize the postal ballot process by voting through electronic means only (remote e-voting) in a fair and transparent manner.

Sr. No.	Description of Resolution	No of votes polled	Votes casted in Favour (% of total votes polled)	Votes casted against (% of total votes polled)	Invalid Votes
1.	Special Resolution for Appointment of Mr. Yogeshkumar Mangubhai Desai (DIN: 10501676) as a Non-Executive, Independent Director of the Company	1,01,47,868	1,01,47,868	0	0

- The Company has sought the approval of shareholders by way of Special Resolution through notice of postal ballot dated May 26, 2025 for **Re-Appointment of Mr. Sundararajan Srinivasan (DIN: 07936396) as an Independent Director of the Company** which was duly passed and results of which were announced on **Tuesday, July 01, 2025**. Mr. Devesh Tudekar (Membership Number: F 5712), Partner of DTSM & Associates, Practicing Company Secretaries, was appointed as the Scrutinizer to scrutinize the postal ballot process by voting through electronic means only (remote e-voting) in a fair and transparent manner.

Sr. No.	Description of Resolution	No of votes polled	Votes casted in Favour (% of total votes polled)	Votes casted against (% of total votes polled)	Invalid Votes
1.	Special Resolution for Re-Appointment of Mr. Sundararajan Srinivasan (DIN: 07936396) as an Independent Director of the Company	1,09,68,185	1,09,68,185	0	0

- Procedure for postal ballot: The postal ballot was carried out as per the provisions of Sections 108 and 110 and other applicable provisions of the Act, read with the Rules framed thereunder and read with General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020 and subsequent circulars issued in this regard, the latest being 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs.
- None of the businesses proposed to be transacted at the ensuing Annual General Meeting require passing a resolution through Postal Ballot.

5. **MEANS OF COMMUNICATION:**

Announcement of Financial Results:

The Quarterly, Half Yearly and Annual Results are sent to the stock exchange(s), where shares of the Company are listed within the timeline prescribed under SEBI LODR regulations immediately after they are approved by the Board.

The audited financial statements are part of the Annual Report which is sent to the members in advance of the Annual General Meeting.

Newspaper:

The Company informs by way of publication on the English language national daily newspaper circulating in the whole or substantially the whole of India i.e. Financial Express and one daily newspaper published in the language of the region, where the registered office of the listed entity is situated i.e. Loksatta, Pune.

Website:

The Company also informs by way of intimation to Stock Exchanges and placing it in its website all the price sensitive matters or such other matters, which in the opinion of the Board are material and of relevance to the members.

The Annual Report of the Company, the quarterly/half yearly and the annual results of the Company, Shareholding pattern, corporate governance report, announcements, official press releases etc. are also placed on the website of the Company www.softtech-engr.com/ <https://softtechglobal.com/>. The investors can contact the Company on investors@softtech-engr.com

6. **GENERAL SHAREHOLDER INFORMATION:**

(a) Annual General Meeting:

Date: September 26, 2025

Time: 1.00 PM

Mode of Meeting: Through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”)

(b) Financial year: April 1, 2024 to March 31, 2025

(c) Dividend payment date: NA

(d) The name and address of each stock exchange(s) at which the listed entity's securities are listed and a confirmation about payment of annual listing fee to each of such stock exchange(s):

National Stock Exchange of India Limited

“Exchange Plaza”, C-1, Block – G

Bandra – Kurla Complex

Bandra (East), Mumbai – 400051

BSE Limited

Floor 25, Phiroze Jeejeebhoy Towers

Dalal Street,

Mumbai – 400001

Listing fees have been duly paid to both the stock exchanges.

(e) Stock Code:

NSE code: SOFTTECH

BSE Code: 543470

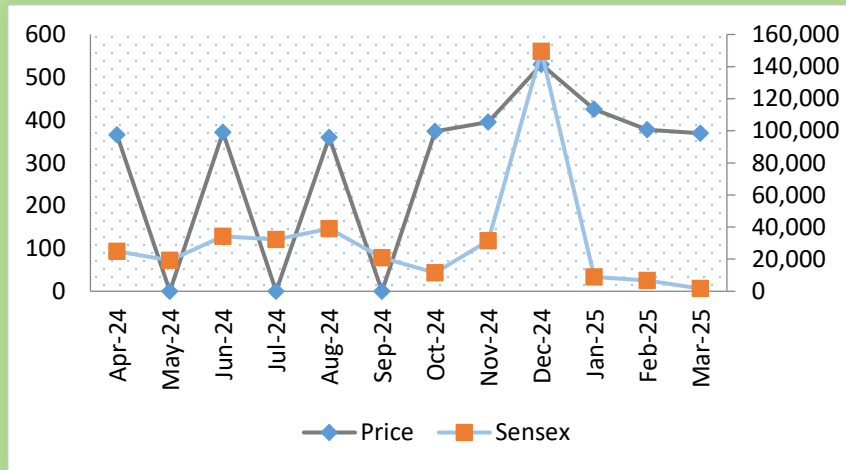
ISIN: INE728Z01015

(f) Market Price data- high, low during each month in last financial year:

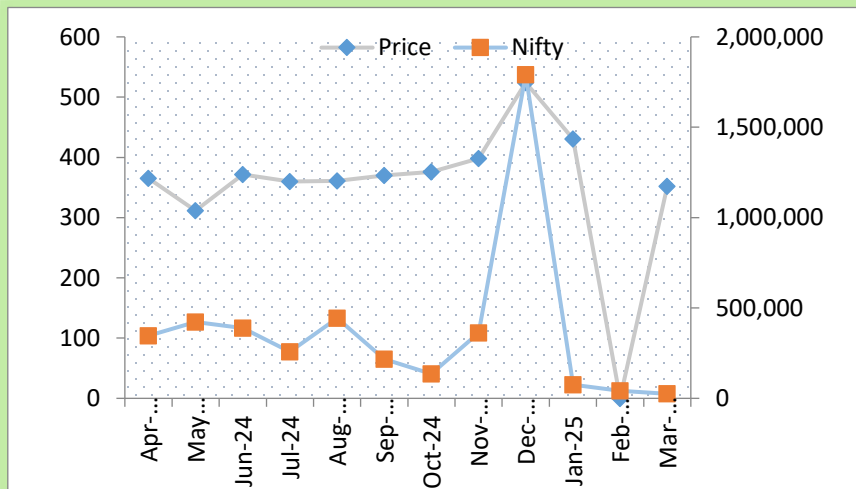
Month	NSE			BSE		
	High Price	Low Price	Volume (No. of Shares Traded)	High Price	Low Price	Volume (No. of Shares Traded)
April, 2024	377.60	300.00	3,46,000	371.70	299.00	24,846
May, 2024	367.00	299.20	4,22,000	368.00	305.10	19,243
June, 2024	379.00	280.20	3,89,000	378.00	277.45	34,161
July, 2024	395.95	335.15	2,58,000	390.00	338.00	32,340
August, 2024	411.20	314.00	4,44,000	409.20	315.00	39,035
September, 2024	381.90	338.25	2,17,000	379.75	336.35	20,927
October, 2024	384.95	384.95	1,36,000	376.00	315.30	11,520
November, 2024	435.00	356.50	3,62,000	459.20	358.00	31,439
December, 2024	612.05	364.30	17,92,000	607.85	378.95	1,49,551

January, 2025	559.80	380.00	75,000	556.40	408.50	8,924
February, 2025	449.00	296.00	41,000	420.00	315.00	6,762
March, 2025	360.00	303.80	25,000	369.80	348.15	1,672

(g) Performance in comparison to broad-based BSE SENSEX



Performance in comparison to broad-based NSE indices



(h) In case the securities are suspended from trading, the Directors report shall explain the reason thereof: NA

(i) Registrar to an issue and share transfer agents:

SoftTech Engineers Limited
 MUFG Intime India Pvt. Ltd (Previously known as Link Intime India Pvt. Ltd)
 Block No 202, Akshay Complex, 2nd floor, Near Ganesh Temple,
 Off Dhole Patil Road, Pune 411 001, Maharashtra, India.
 Tel: - +91 20 2616 0084, 2616 1629 Fax: - +91 20 2616 3503
 website: www.in.mpms.mufg.com

Statutory Report

(j) Share transfer system:

In accordance with the proviso to Regulation 40(1) of the Listing Regulations, effective from April 1, 2019, transfers of shares of the Company shall not be processed unless the shares are held in the dematerialized form with a depository. The Company has entire 100% of its share capital in dematerialized form. Share transfers, dividend payments and all other investor related activities are attended to and processed at the Office of the Company's Registrar and Share Transfer Agent.

(k) Distribution of shareholding:

PATTERN OF SHAREHOLDING BY OWNERSHIP AS ON MARCH 31, 2025

Category of the Shareholder	No of Equity Shares held	Shareholding %
Promoters	26,07,872	18.89
Foreign Portfolio	9,603	0.07
Resident Individuals holding nominal share capital up to Rs. 2 lakhs	10,28,637	7.45
Resident Individuals holding nominal share capital in excess of Rs. 2 lakhs	17,44,901	12.64
Non Resident Indians (NRIs)	3,47,846	2.52
Foreign Companies	32,41,000	23.47
Bodies Corporate	16,31,958	11.82
Any Other (specify)	31,95,321	23.14

PATTERN OF SHAREHOLDING BY SHARE CLASS AS ON MARCH 31, 2025

No. of shares	Shareholders		Equity shares held	
	No. of shareholders	% of total	No. of shares	% of total
1-500	1861	85.4061	118781	0.9266
501-1000	79	3.6255	64828	0.5057
1001-2000	95	4.3598	144635	1.1283
2001-3000	16	0.7343	40952	0.3195
3001-4000	26	1.1932	87566	0.6831
4001-5000	20	0.9179	92880	0.7245
5001-10000	36	1.6521	249975	1.9500
10001-above	46	2.1111	12019523	93.7623
Total	2179	100.0000	12819140	100.0000

(l) Dematerialization of shares and liquidity: As on March 31, 2025, the Company has entire 100% of its share capital in dematerialized form.

(m) Outstanding Global Depository Receipts GDRs or American Depository Receipts ADRs or warrants or any convertible instruments, conversion date and likely impact on equity: The Company has not issued ADRs/GDRs.

Preferential /Private Placement Basis

The Company has considered and approved the allotment of 9,87,998 equity shares of the Company in an Extraordinary General Meeting of Members (“EGM”) held on Wednesday, December 11, 2024 at 04:00 P.M. (IST) of face value of Rs. 10/- (Rupees Ten only) each (“Equity Shares”), at a minimum issue price of Rs. 405/- (Rupees Four Hundred and Five only) (which included a premium of Rs. 395/- (Rupees Three Hundred and Ninety Five only) per equity share 'aggregating to Rs. 40,01,39,190 (Rupees Forty Crores One Lakhs Thirty Nine Thousand One Hundred and Ninety only) determined in accordance with the provisions of Chapter V of SEBI ICDR Regulations, 2018 to the below mentioned Proposed Allottees from the ‘Non-Promoter’ category as follows:

Sr. No.	Name of Proposed Allottee	Maximum No. of Equity Shares	Maximum Consideration Amount (Rs.)
1.	Einstein Work Pte. Ltd.	7,41,000	30,01,05,000
2.	Florintree Technologies LLP	2,46,998	10,00,34,190

During the year, the Company did not issue any sweat equity shares, nor did it undertake any buyback of shares or securities. However, the Company had granted ESOPs to employees.

(n) Foreign exchange risk and hedging activities:

Details of foreign exchange risk and hedging activities are provided in notes forming part of the financial statement.

(o) Plant locations: The Company has its office at 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. Further it has presence abroad through subsidiaries.

(p) Address for correspondence:

Registered office of the Company:
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

(q) *List of all credit ratings obtained by the Company during the financial year and revisions thereto, if any:

Facilities	Amount (In crore)	Rating	Rating action
Long Term Bank Facilities	3.81	CARE BBB-; Stable	Reaffirmed
Long Term / Short Term Bank Facilities	28.00	CARE BBB-; Stable / CARE A3	Reaffirmed
Short-Term Bank Facilities	12.00	CARE A3	Reaffirmed
Total Facilities	43.81		

***Credit rating as July 30, 2025.**

7. OTHER DISCLOSURES:

- a. There are no materially significant related party transactions that may have potential conflict with the interests of listed entity at large. As per SEBI LODR regulations, the Company has formulated an policy on materiality of related party transactions and dealing with related party transactions and same is available on the website of the Company at <https://softtech-engr.com/wp-content/uploads/Policy-on-Materiality-of-Related-Party-Transactions-1.pdf> or <https://softtechglobal.com/investors/>
- b. During the last three years, there were no instances of non-compliance by the Company and no penalty or strictures were imposed on the Company by the Stock Exchanges or SEBI or any statutory authority, on any matter related to the capital markets except for delayed compliance of:
 - Regulation 33 of SEBI LODR regulations for the quarter ended 30th September, 2020 for which Fine of Rs. 59,000 (including GST) was levied by National Stock Exchange and regulation 23(9) of SEBI LODR regulations for the half year ended 31st March, 2023 for which Fine of Rs. 64,900/- (including GST) was levied by National Stock Exchange of India Limited and Rs. 64,900/- (including GST) was levied by BSE Limited. The Company has paid fine within prescribed time.
 - Trading application for BSE Limited submitted to BSE Limited via issue type viz, "Conversion of warrants/CC Ds" instead of issue type viz. preferential issue." However, Fresh application was submitted on March 18, 2024.
 - New Independent Director (ID) was appointed on February 12, 2024 upon resignation of ID on November 07, 2023 with a delay of 4 days.
 - The listed entity has filed the XBRL intimation for Voting results of the Postal Ballot held on May 03, 2024 with a delay of 2 days.

- During the Financial year 2023-24 there was delay of 4 days in filling the casual vacancy of Independent Director and paid the fine of Rs. 23,600 each to BSE and NSE on 29-05-24 and 11-06-24 respectively. There was delay in submission of XBRL intimation of Postal ballot dated May 03, 2024, for Appointment of Mr. Yogesh Desai, Independent Director.
 - The Company has paid fine within prescribed time.
- a. The Company has adopted a Vigil Mechanism / Whistle Blower Policy, to provide a formal mechanism to the directors and employees to report their concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct or Ethics Policy. The Policy provides for adequate safeguards against victimization of employees who avail the mechanism and also provides for direct access to the Chairman of the Audit Committee in exceptional cases. During the year under review, the Company has not received any complaints under the said mechanism. The Vigil Mechanism / Whistle Blower Policy has been posted on the website of the Company at <https://softtech-engr.com> or <https://softtech-engr.com/wp-content/uploads/Vigil-Mechanism-Whistle-Blower.pdf>.
 - b. The Company has complied with all the mandatory requirements under SEBI (LODR) Regulations, 2015, Company is also complying with non-mandatory requirement as mentioned in point 13 of CG Report.
 - c. The policy for determining Material Subsidiaries formulated by the Board of Directors is disclosed on the Company's website <https://softtech-engr.com> or <https://softtechglobal.com/wp-content/uploads/2024/04/Policy-for-Determining-Material-Subsidiaries1.pdf>
 - d. The policy for transactions with related party formulated by the Board of Directors is disclosed on the Company's website <https://softtech-engr.com/wp-content/uploads/Policy-on-Materiality-of-Related-Party-Transactions-1.pdf>.
 - e. Disclosure of commodity price risks and commodity hedging activities: NA
 - f. Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A):

Following are the Utilization of Funds out of Rs. 33,28,90,000 raised on 5th October ,2022 and Rs. 40,01,39,190 raised on 23rd December,2024:

Objects of Preferential issue	Funds Utilized as on 31 st March, 2025 (INR in Lakh)
To support the expansion of business in Indian and Overseas Market	2,678.54
General corporate purposes	866.28
Total	3,544.82

- g. The Company has obtained a certificate from Mr. Sridhar Mudaliar, Practicing Company Secretary that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of companies by the Board / Ministry of Corporate Affairs or any such statutory authority.
- h. The Board of Directors has accepted all recommendations of all committees of the board which is mandatorily required in the FY 2024-25
- i. Total fees for all services paid by the listed entity and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part.

Sr. No.	Particulars	Amount in Lakhs
1.	Statutory Audit	12.00
2.	Limited Review	6.00
3.	Certification fees	0.85
4.	Reimbursement of expenses	0.28
	Total	19.13

- j. The Company has implemented policy for Prevention of Sexual Harassment of Women at Workplace. The Policy has set guidelines on the redressal and inquiry process that is to be followed by aggrieved woman, whilst dealing with issues related to sexual harassment at the work place towards any women. All employees (permanent, temporary, contractual and trainees) are covered under this policy.
- a. number of complaints filed during the financial year: 0
- b. number of complaints disposed of during the financial year: 0
- c. number of complaints pending as on end of the financial year: 0
- k. Disclosure by listed entity and its subsidiaries of 'Loans and advances in the nature of loans to firms/companies in which directors are interested, if any forms part of notes to accounts.

I. Non-compliance of any requirement of corporate governance report of sub-paras (2) to (10) above, with reasons thereof shall be disclosed: The Company has complied with the provisions, except in respect of matters specified below:- Deviation

i)The listed entity has filed the XBRL intimation for Voting results of the Postal Ballot held on May 03, 2024 with a delay of 2 days.-**There was a deviation due to technical glitches in XBRL filings**

ii) During the Financial year 2023-24 there was delay of 4 days in filling the casual vacancy of Independent Director and paid the fine of Rs. 23,600 each to BSE and NSE on 29-05-24 and 11-06-24 respectively-There was a deviation **The Company was in the process of identifying a suitable candidate, which required some time. The vacancy of Independent Director has since been duly filled through the appointment of another Independent Director in compliance with the provisions of the Companies Act, 2013**

8. The corporate governance report shall also disclose the extent to which the discretionary requirements as specified in Part E of Schedule II have been adopted.

(a) After Declaration of quarterly / half-yearly Financials Results, the Company presents those and major events of the Company to shareholders by submitting those to Stock Exchanges and hosting same on website of the Company.

(b) The Company continues to stay in the regime of Financial Statements with unmodified audit opinion.

9. The Company is in compliance with the requirements stipulated under Regulation 17 to 27 read with Schedule V and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of Securities and change Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as applicable, with regard to corporate governance.

10. Disclosures with respect to demat suspense account/ unclaimed suspense account: NA

11. CEO & CFO Certificate In accordance with the provisions of Regulation 17(8) of the SEBI Listing Regulations, certificate of CEO&MD and CFO in relation to the financial statements for the year ended March 31, 2024, is annexed as Annexure – 1 to this Report

12. DISCRETIONARY REQUIREMENTS AS PRESCRIBED IN PART E OF SCHEDULE II OF THE LISTING REGULATIONS:

The Company has complied with the following discretionary requirements:

- The auditor’s report on standalone and consolidated financial statements of the Company for the financial year ended March 31, 2024 are unqualified.

Declaration regarding compliance with the Company's Code of Conduct

I confirm that the Company has in respect of the Financial Year ending on 31st March 2024 received from the Board of Directors and Senior Management a declaration of compliance with the Code of Conduct of board of directors and senior management.

For and on behalf of the Board of Directors

SOFTTECH ENGINEERS LIMITED

VIJAY GUPTA

CHAIRMAN & MANAGING DIRECTOR

DIN: 01653314

DATE: August 14, 2025

PLACE: PUNE

ANNEXURE A**CERTIFICATE FROM PRACTICING COMPANY SECRETARY
ON CORPORATE GOVERNANCE**

**To,
The Members
SoftTech Engineers Limited**

We have examined the compliance of conditions of Corporate Governance by **SoftTech Engineers Limited** (hereinafter referred to as **the Company**), for the year ended on **March 31, 2025**, as stipulated in relevant provisions of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 (Listing Regulations).

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Regulations, as applicable.

We further state that, this certificate is neither an assurance as to the future viability of the Company nor efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For DTSM & Associates
Company Secretaries**

Devesh Tudekar

Partner

FCS No: 5712

C P No: 2506

Peer Review No: 4645/2023

UDIN: F005712G001007768

Place: Pune

Date: August 14, 2025

Note: *We have relied on the documents and evidences provided by electronic mode, for the purpose of issuing this certificate.*

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C Clause (10) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,

The Members,

SoftTech Engineers Limited,

SoftTech Towers, S NO 1/1A/7 8 15 16 17

Plot No. BCD 1-Baner, Opp. Royal Enfield Showroom,

Baner Road, Pune - 411045

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **SoftTech Engineers Limited** bearing **CIN: L30107PN1996PLC016718** (hereinafter referred to as **the Company**) and having registered office at SoftTech Towers, S NO 1/1A/7 8 15 16 17 Plot No. BCD 1-Baner, Opp. Royal Enfield Showroom, Baner Road, Pune - 411045, produced before us by the Company on email for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company and its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on **March 31, 2025** have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India and Ministry of Corporate Affairs or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Original Date of appointment
1	# Vijay Shantiswarup Gupta	01653314	21/06/1996
2	^ Priti Vijay Gupta	01735673	04/03/2008
3	Sridhar Pillalamarri	00026018	03/03/2018
4	Sundararajan Srinivasan	07936396	27/08/2019
5	Pratik Sunilbhai Patel	08798734	18/07/2020
6	Rakesh Kumar Singh	02294988	12/08/2022
7	* Garth Brosnan	09836995	26/12/2022
8	Yogeshkumar Desai	10501676	12/02/2024

Mr. Vijay Shantiswarup was re-appointed as Managing Director of the Company w.e.f. February 24, 2025.

^ Mrs. Priti Vijay Gupta was re-appointed as a Whole-time Director w.e.f. February 24, 2025.

* Mr. Garth Brosnan has resigned w.e.f. May 24, 2024 as a Director.

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For DTSM & Associates
Company Secretaries**

Devesh Tudekar

Partner

FCS No: 5712

C P No: 2506

Peer Review No: 4645/2023

UDIN: F005712G001008274

Place: Pune

Date: August 14, 2025

Note: *We have relied on the documents and evidences provided by electronic mode, for the purpose of issuing this certificate.*

ANNEXURE F

FORM NO. AOC.1

Statement containing salient features of the financial statement of

Subsidiaries/associate companies/joint ventures

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of

Companies (Accounts) Rules, 2014)

Part "A": Subsidiaries

(₹ in Lakhs)

Sr. No.	Particulars	SoftTech Finland Oy.	SoftTech Engineers Inc.
1.	Sl. No.	1	2
2.	Name of the subsidiary	SoftTech Finland Oy.	SoftTech Engineers Inc.
3.	The date since when subsidiary was acquired	16 th July, 2018	21 st November, 2018
4.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	NA	NA
5.	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.	Reporting Currency-Euro Exchange rate as on 31.03.2025 – 92.2511	Reporting Currency-USD Exchange rate as on 31.03.2024- 85.4584
6.	Share capital	2.31	7.43
7.	Reserves & surplus	(57.12)	(9.91)
8.	Total assets	3.98	987.75
9.	Total Liabilities	58.79	998.17
10.	Investments	Nil	7.94
11.	Turnover	Nil	Nil
12.	Profit before taxation	Nil	Nil
13.	Provision for taxation	Nil	Nil
14.	Profit after taxation	Nil	Nil
15.	Proposed Dividend	Nil	Nil
16.	% of shareholding	100%	92%

Sr. No.	Particulars	SoftTech Care Foundation	AmpliNxt Private Limited
1.	Sl. No.	3	4
2.	Name of the subsidiary	SoftTech Care Foundation	AmpliNxt Private Limited
3.	The date since when subsidiary was acquired	14 th April, 2021	29 th October, 2021
4.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	NA	NA
5.	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.	Not Applicable	Not Applicable
6.	Share capital	1.00	4.67
7.	Reserves & surplus	(2.09)	75.61
8.	Total assets	1.80	102.86
9.	Total Liabilities	2.89	22.58
10.	Investments	Nil	Nil
11.	Turnover	11.34	Nil
12.	Profit before taxation	0.05	(42.99)
13.	Provision for taxation	Nil	8.11
14.	Profit after taxation	Nil	(34.88)
15.	Proposed Dividend	Nil	Nil
16.	% of shareholding	100%	100%

Sr. No.	Particulars	SoftTech Digital Pte. Limited	SoftTech Digital Solutions Ltd.
1.	Sl. No.	5	6
2.	Name of the subsidiary	SoftTech Digital Pte. Limited	SoftTech Digital Solutions Ltd.
3.	The date since when subsidiary was acquired	3 rd October, 2022	14 th November, 2023

4.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	NA	NA
5.	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.	Reporting Currency-S\$ Exchange rate as on 31.03.2025- 63.5489	Reporting Currency- GBP Exchange rate as on 31.03.2025- 110.1796
6.	Share capital	127.10	0.11
7.	Reserves & surplus	(117.31)	Nil
8.	Total assets	92.85	0.11
9.	Total Liabilities	106.92	Nil
10.	Investments	23.86	Nil
11.	Turnover	Nil	Nil
12.	Profit before taxation	Nil	Nil
13.	Provision for taxation	Nil	Nil
14.	Profit after taxation	Nil	Nil
15.	Proposed Dividend	Nil	Nil
16.	% of shareholding	100%	100%

Sr. No.	Particulars	Envee Information Technology Private Limited
1.	Sl. No.	7
2.	Name of the subsidiary	Envee Information Technology Private Limited
3.	The date since when subsidiary was acquired	5 th December, 2024
4.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	NA
5.	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.	NA
6.	Share capital	2.50
7.	Reserves & surplus	20.88

8.	Total assets	68.25
9.	Total Liabilities	58.45
10.	Investments	13.58
11.	Turnover	446.32
12.	Profit before taxation	60.82
13.	Provision for taxation	12.34
14.	Profit after taxation	48.48
15.	Proposed Dividend	27.17
16.	% of shareholding	80%

1. Names of subsidiaries which are yet to commence operations

a) SoftTech Finland Oy.

2. Names of subsidiaries which have been liquidated or sold during the year.

NIL

Part "B": Associates and Joint Ventures- NA

For and on behalf of the Board of Directors

SOFTTECH ENGINEERS LIMITED

VIJAY GUPTA

CHAIRMAN & MANAGING DIRECTOR

DIN: 01653314

DATE: August 14, 2025

PLACE: PUNE

ANNEXURE G

THE ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (“CSR”) ACTIVITIES

To,

The Members of

SoftTech Engineers Limited (“the Company”),

Pune.

Your Directors have pleasure in presenting the Annual Report on CSR Activities for the financial year ended as on 31st March 2025. As per the provisions of section 135 of the Companies Act, 2013 the compliance of the conditions of corporate social responsibility is the responsibility of the management. Your company intends to allocate up to 2% of its average net profits (i.e. PBT) of last three financial years on CSR activities.

1. **A brief outline of the Company’s CSR policy:**

CSR Objective:

The focus of CSR activities of the company has been in the following broad areas.

- 1) Promoting education including special education
- 2) Giving medical aid, Promoting preventive health care and sanitation and making available safe drinking water
- 3) Eradicating hunger, poverty and malnutrition
- 4) Promoting education, gender equality and empowering women and physically handicap and disabled.
- 5) Ensuring Environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agro forestry, conservation of natural resources and maintaining quality of soil, air and water
- 6) Measures for the benefit of armed forces veterans, war widows and their dependents
- 7) Rural Development Projects
- 8) Such other activities as specified in schedule VII of the Companies Act, 2013.

Company’s Corporate Social Responsibility Policy:

Your Company maintains standard of corporate conduct towards its shareholders, customers, employees, all other stakeholders and society in general. The Corporate Social Responsibility will help in ensuring a long-term balanced & inclusive growth.

To that effect, SoftTech Engineers Limited has adopted the policy of Corporate Social Responsibility to comply with CSR. Further the Company has formed “SoftTech Care Foundation’, subsidiary with charitable objectives incorporated under section 8 of the Companies Act, 2013.

2. Composition of CSR committee:

As on 31st March 2025, the composition and status of CSR Committee of SoftTech Engineers Limited is as detailed below:

Sl. No.	Name of Director	Designation/ Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Mr. Vijay Gupta	Chairman	1	1
2	Mrs. Priti Gupta	Member	1	1
3	Mr. Sridhar Pillalamarri	Member	1	1

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company. - <https://softtech-engr.com/wp-content/uploads/Corporate-Social-Responsibility-Policy.pdf> or <https://softtechglobal.com/wp-content/uploads/2024/04/Corporate-Social-Responsibility-Policy1.pdf>

4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report). - Not Applicable

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any: INR 23,047/- is available for set off for FY 2022-23 and INR 19,877/- is available for set off for FY 2023-24 upto immediately succeeding three financials years.

All figures in ₹

Sr. No.	Year	Excess amount spent allowed to be carry forward (Rs.)	carry forward amount adjusted during the Financial year(Rs.)	Balance amount carry forward for immediately succeeding three financials years (Rs.)
1	2022-23	23,047	0	23,047
2	2023-24	19,877	0	19,877

6. Average net profit of company:

The details of profit for last three years is as follows:

All figures in ₹

Particulars	Amount in Rs.		
	FY 2021-22 (April-March)	FY 2022-23 (April-March)	FY 2023-24 (April-March)
Total Revenue	594,286,965	812,342,982	
Total Expenditure	516,926,719	718,746,398	
Extra-ordinary Items	-	-	-
Net Profit before Tax	70,297,746	91,705,096	100,363,596
Net Profit before Tax as per section 198	70,297,746	91,705,096	100,363,596
Total			262,366,439
Average 3 years profit			87,455,480
CSR Activity Gross Amount @ 2%			1,749,110

7. (a) Two percent of average net profit of the company as per section 135(5) - ₹ 1,749,110/-
 (b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years. - NIL
 (c) Amount required to be set off for the financial year, if any- NA
 (d) Total CSR obligation for the financial year (7a+7b-7c): ₹ 1,749,110/-

8. (a) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year.	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount in ₹	Date of transfer.	Name of the Fund	Amount ₹	Date of transfer
₹ 17,35,881/-	-	-	PM CARE FUND	13,229/-	05 th August, 2025

(b) Details of CSR amount spent against ongoing projects for the financial year: NOT APPLICABLE

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	(9)	(10)	(11)	
Sl. No.	Name of the Project.	Item from the list of activities in Schedule VII to the Act.	Local area (Yes/No).	Location of the project.		Project duration.	Amount allocated for the project (in Rs.).	Amount spent in the current financial Year (in Rs.).	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in Rs.).	Mode of Implementation - Direct (Yes/No).	Mode of Implementation - Through Implementing Agency	
				State.	District.						Name	CSR Registration number.
	TOTAL											

(c) Details of CSR amount spent against other than ongoing projects for the financial year:

All figures in ₹

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
Sl. No.	Name of the Project	Item from the list of activities in schedule VII to the Act.	Local area (Yes/No).	Location of the project.		Amount spent for the project (in ₹).	Mode of implementation Direct (Yes/No).	Mode of implementation - Through implementing agency.	
				State.	District.			Name.	CSR registration number.
	Promoting education, including special education and employment enhancing vocation skills especially among children, women,	(ii)	Yes	Maharashtra	Pune	10,05,225 /-	No	SoftTech Care Foundation	CSR00014115

elderly and the differently abled and livelihood enhancement projects, Promoting health care including preventive health care									
Research, Experimental Development Services	(ix) (b)	No	Maharashtra	Powai, Mumbai	7,30,656/-	Yes	-	-	
TOTAL					17,35,881/-				

- (d) **Amount spent in Administrative Overheads:** Not applicable
- (e) **Amount spent on Impact Assessment, if applicable:** Not applicable
- (f) **Total amount spent for the Financial Year (8b+8c+8d+8e):** ₹ 17,35,881/-
- (g) **Excess amount for set off, if any-** Not applicable

Sl. No.	Particular	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per section 135(5)	1,749,110
(ii)	Total amount spent for the Financial Year	17,35,881
(iii)	Excess amount spent for the financial year [(ii)-(i)]	-
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	NIL
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	NIL

*Note: the excess amount spent for the financial year will be available for set off in succeeding financial years under Section 135 of the Companies Act 2013 within the prescribed time period.

9. (a) Details of Unspent CSR amount for the preceding three financial years:

Sl. No.	Preceding Financial Year.	Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.)	Balance Amount in Unspent CSR Account under sub-section (6) of section 135 (in Rs.)	Amount spent in the reporting Financial Year (in Rs.).	Amount transferred to any fund specified under Schedule VII as per section 135(5), if any.			Amount remaining to be spent in succeeding financial years. (in Rs.)	Deficiency, if any
					Name of the Fund	Amount (in Rs).	Date of transfer.		
1	2021-22	-	-	-	Swachh Bharat	150,011.8	23-09-2022	NIL	NIL
		-	-	-	PM CARES Fund	250,000	26-09-2022		
		-	-	-	Prime Minister's National Relief Fund	132,471	27-09-2022		
2	2024-25				PM CARE FUND	13,229	05-08-2025	NIL	NIL
	TOTAL					5,45,711.8			

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s): NOT APPLICABLE

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Sl. No.	Project ID.	Name of the Project.	Financial Year in which the project was commenced.	Project duration.	Total amount allocated for the project (in Rs.).	Amount spent on the project in the reporting Financial Year (in Rs.).	Cumulative amount spent at the end of reporting Financial Year. (in Rs.)	Status of the project - Completed /Ongoing.
1.	NIL	NIL	NIL	NIL	NIL	NIL	NIL	
	TOTAL							

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset-wise details): NOT APPLICABLE

11. **Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5).**: The company could not identify suitable CSR projects during the financial year. The unspent amount has been transferred to PM Care Funds.

12. **Responsibility Statement of CSR Committee:**

The committee member's states that the company has implemented & monitored the CSR policy, in compliance with CSR objective and policy of the company.

13. **Acknowledgment**

Your Directors express their special thanks to the CSR Committee, Members, and Employees for their continued support. Your directors also gratefully acknowledge the co-operation and assistance received from Central and State Government authorities for their continued support and valuable assistance.

For and on behalf of the board of Directors

SOFTTECH ENGINEERS LIMITED

Sd/-

VIJAY GUPTA

CHAIRMAN & MANAGING DIRECTOR

DIN: 01653314

DATE: 14th August, 2025

PLACE: PUNE

Sd/-

PRITI GUPTA

DIRECTOR

DIN: 01735673

DATE: 14th August, 2025

PLACE: PUNE

ANNEXURE H

PARTICULARS OF EMPLOYEE REMUNERATION

INFORMATION PURSUANT TO RULE 5 OF THE COMPANIES (APPOINTMENT AND REMUERATION OF MANAGERIAL REMUNERATION) RULES, 2014

Sr No	Particulars	Details
1	The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the Financial Year	Refer Annexure I
2	The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the Financial Year	Refer Annexure II
3	The percentage increase in the median remuneration of employees in the financial year.	11%
4	The number of permanent employees on the rolls of Company.	406 as on 31 March, 2025
5	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration	Increase in salaries of managerial personnel were in line with the Company policy and market trend. Median Percentage increase in salaries of employee other than managerial personnel was 11%. This is mainly on account of additional new employees being inducted with latest domain specific knowhow as compared to last year. Also old employees were given due increments in line with the company policy and industry standards.
6	Affirmation that the remuneration is as per the remuneration policy of the Company.	The remuneration to employees of the Company is as per the remuneration policy of the Company

7	<p>Statement showing the names of the top ten employees in terms of remuneration drawn and</p> <p>The name of every employee, who,</p> <p>(i) if employed throughout the financial year, was in receipt of remuneration for that year which, in the aggregate, was not less than one crore and two lakh rupees;</p> <p>(ii) if employed for a part of the financial year, was in receipt of remuneration for any part of that year, at a rate which, in the aggregate, was not less than eight lakh and fifty thousand rupees per month;</p> <p>(iii) if employed throughout the financial year or part thereof, was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the Managing Director or Whole-Time Director or Manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the Company.</p>	<p>Names of the top ten employees in terms of remuneration drawn:</p> <ol style="list-style-type: none"> 1. Vijay Gupta 2. Kamal Lalji Agrawal, 3. Neetesh Singhal 4. Kashyap Chaturvedula 5. Sheetal Kurhade 6. Milind Joshi 7. Chandrashekhar Sambhaji Bagesar 8. Kuldeep Rathi 9. Srinivas Rao Perla 10. Yogesh Nyati <p>Remuneration of none of the employees exceeds prescribed limits.</p>
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Annexure I:

Sr. No.	Name of Director	Ratio of remuneration of each Director to the median remuneration of the employees of the Company
1.	Mr. Vijay Gupta	14.00 times of median
2.	Mrs. Priti Gupta	2.59 times of median
3.	Mr. Pratik Patel	2.50 times of median
4.	Mr. Sridhar Pillalamarri	No remuneration. only sitting fees are paid
5.	Mr. Sundararajan Srinivasan	No remuneration. only sitting fees are paid
6.	Dr. Rakesh Kumar Singh	No remuneration. only sitting fees are paid
7.	Mr. Yogeshkumar Mangubhai Desai	No remuneration. only sitting fees are paid

Annexure II:

Sr. No.	Name of Director/KMP	Designation	% Increase/(Decrease) in the Remuneration (Including sitting fees paid to the Directors)
1	*Mr. Vijay Gupta	Managing Director and Chief Executive officer	No change
2	Mrs. Priti Gupta	Whole-time Director	No change
3	Mr. Pratik Patel	Whole-time Director	No change
4	Mr. Sridhar Pillalamarri	Independent Director	No change
5	Mr. Sundararajan Srinivasan	Independent Director	No change
6	Dr. Rakesh Kumar Singh	Independent Director	No change
7	Mr. Yogeshkumar Mangubhai Desai	Independent Director	No change
8	Mr. Kamal Agrawal	Chief Financial Officer	No change
9	Ms. Shalaka Khandelwal	Company Secretary	32%

Details as per section 197(14):

Any director who receives any commission from the company and who is Managing Director or Whole Time Director of the company, shall not be disqualified from receiving any remuneration or commission from any holding company or subsidiary company of such company, subject to its disclosure by the company in the Board's report

Notes:

***Mr. Vijay Shantiswarup Gupat, Managing Director and CEO receives remuneration** from the step-down subsidiary i.e. SoftTech Government Solutions Inc. in the capacity of Chief Strategic Officer, details of which are as provided in notes to Financial Statements.

For and on behalf of the Board of Directors

SOFTTECH ENGINEERS LIMITED

VIJAY GUPTA

CHAIRMAN & MANAGING DIRECTOR

DIN: 01653314

DATE: August 14, 2025

PLACE: PUNE

INDEPENDENT AUDITORS' REPORT

To the Members of SoftTech Engineers Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the Standalone Financial Statements of SoftTech Engineers Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and notes to the Standalone Financial Statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as "the Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, its profit and other comprehensive income, its changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under

section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements 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 Statements 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.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Financial Statements of the current period. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key Audit Matters	Principle Audit Procedures
<p>A. Revenue recognition - fixed price contracts:</p> <p>Refer note 2(x) to the accompanying Standalone Financial Statements for accounting policy and Note 22 for the revenue recorded during the year.</p> <p>Revenue for fixed-price contracts is recognised over the period of time either using percentage-of-completion method or over straight-line basis depending upon the contractual terms. The company uses output method to measure the progress towards the complete satisfaction of a performance obligation. This method involves outputs such as the number of units/plan approved</p>	<ul style="list-style-type: none"> • Evaluated the appropriateness of the Company's revenue recognition policies. • Evaluated the design and implementation of key controls over the recognition of contract revenue and tested the operating effectiveness of these controls. • For a sample of contracts <ol style="list-style-type: none"> i. Identified significant terms and deliverables in the contract to assess management's conclusions regarding the identification of distinct performance obligations and

<p>by the customer, the number of transactions processed, phase of software completed etc.</p> <p>Revenue recognition is a key audit matter due to the presence of multiple contract types with varying terms, which require significant judgment in determining whether to recognize revenue on a straight-line basis or a percentage-of-completion basis, identifying milestones (outputs) to measure progress, and ensuring the accuracy of revenue recognized based on different types of outputs</p>	<p>milestones to determine percentage of completion</p> <p>ii. We tested the accuracy of milestone measurement and the corresponding revenue recognition calculations</p> <p>iii. Evaluated the appropriateness and adequacy of the disclosures made in the Standalone Financial Statements with respect to fixed price contract revenue in accordance with the requirements of applicable accounting standards.</p>
<p>B. Development costs towards intangible assets under Development</p> <p>Refer Note 2(viii) to the accompanying Standalone Financial Statements for accounting policy and Note 3(c) of the Standalone Balance Sheet for related disclosure.</p> <p>The Company's software development team is engaged in creating new software and enhancing existing ones. Eligible development costs are capitalized in line with Ind AS 38, Intangible Assets. Key judgments for capitalizing these costs include assessing technical and economic feasibility, the company's ability to identify and control the intangible asset and ensuring future economic benefits. Additionally, reliable measurement of development expenditures is crucial. Our audit focused on these areas due to the significant value of the development costs, the need to assess eligible costs for capitalization, and the judgment involved. This has been identified as a key audit matter for the current year.</p>	<ul style="list-style-type: none"> • Tested the design and operating effectiveness of the controls in relation to intangible assets under development. • Evaluated the accounting policy for appropriateness in accordance with Ind AS 38, Intangible Assets. • Discussed with management and development teams to review work progress and judgments on product, focusing on different stages, economic feasibility, and criteria for recognizing intangible assets. • Tested on a sample basis the underlying costs by inspection of supporting documents such as payroll records, vendor contracts and invoices. • Evaluated Management's assessment of amortization period and method for capitalized intangible assets upon successful development. • Evaluated the appropriateness and adequacy of the disclosures in accordance with the requirements of applicable accounting standards.

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the Management Discussion and Analysis, Board of Directors' Report along with its Annexures and the Corporate Governance Report included in the Annual Report but does not include the Standalone Financial Statements and our auditor's report thereon, which is expected to be made available to us after this auditors' report date. Our

opinion on the Standalone Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. When we read the other information, if we conclude that there is a

material misstatement therein, we are required to communicate the matter to those charged with governance and describe actions applicable under the applicable laws and regulations.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance (including other comprehensive income), changes in equity and cash flows of the Company 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.

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 Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Statements, the Management is 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 Management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statements 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 Statements.

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 Statements, 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.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to the financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- Conclude on the appropriateness of Management's 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 Standalone Financial Statements 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 Statements, including the disclosures, and whether the Standalone Financial Statements 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be

communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A; a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books except for the matters stated in the paragraph 2 i) (vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (as amended).
 - c) The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid Standalone Financial Statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended.
 - e) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March

31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.

- f) With reference to the maintenance of accounts and other matters connected therewith, refer to our comment in Paragraph 2 (b) above and refer to our comment in paragraph 2(i)(vi) below, on reporting under rule 11 (g) of the Companies (Audit and Auditors) Rules, 2014 (as amended).
- g) With respect to the adequacy of the internal financial controls with reference to the Standalone Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate report in Annexure B.
- h) As required by section 197 (16) of the Act; in our opinion and according to information and explanation provided to us, the remuneration paid by the Company to its directors is in accordance with the provisions of section 197 of the Act and remuneration paid to directors is not in excess of the limit laid down under this section.
- i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - (i) The Company has disclosed the impact of pending litigations on its financial position in its Standalone Financial Statements – Refer Note 30(ii);
 - (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - (iii) There is no amount required to be transferred, to the Investor Education and Protection Fund by the Company.
 - (iv) (a) The Management has represented to us that, to the best of its knowledge and

belief, except as disclosed in Note 5 to the Standalone Financial Statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The Management has represented to us, that, to the best of its knowledge and belief, no funds have been received by the Company from any person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries. Refer Note 40 (c) to the Standalone Financial Statements.

(c) Based on the information and explanation given to us and audit procedures performed as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations made by the Management under sub-clause (iv)(a) and (iv)(b) above contain any material misstatement.

(v) The Company has not declared or paid dividend during the year.

(vi) Based on our examination which included test checks, the Company, has used an accounting software, for maintaining its

books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. During the course of our audit, so far it relates to audit trail in respect of transactions, we did not come across any instance of audit trail feature being tampered with. Additionally, the audit trail has been preserved by the Company in accordance with the statutory requirements for record retention.

For **P G BHAGWAT LLP**
Chartered Accountants
Firm Registration Number: 101118W/W100682

Abhijeet Bhagwat
Partner
Membership Number: 136835
UDIN: 25136835BMLYSL1887
Pune
May 26, 2025

Annexure A to the Independent Auditors' Report

Referred to in paragraph 1 under the heading, "Report on Other legal and Regulatory Requirements" of our report on even date:

- (i) (a) (A) The Company is maintaining proper records showing full particulars, including quantitative details and situation of property, plant and equipment (including Right to Use Assets).
- (B) The Company is maintaining proper records showing full particulars of intangible assets.
- (b) According to the information and explanations provided to us, the property, plant and equipment (including Right to Use Assets) of the Company are being physically verified by the Management, every year. In our opinion, the frequency of verification is reasonable. The property, plant and equipment have been physically verified by the Management during the year and no material discrepancies have been noticed on such verification.
- (c) The Company does not have any immovable properties.
- (d) The Company has chosen cost model for its property, plant and equipment (including Right to Use Assets) and intangible assets. Consequently, the question of our commenting on whether the revaluation is based on the valuation by a Registered Valuer, or specifying the amount of change, if the change is 10% or more in the aggregate of the net carrying value of each class of property, plant and equipment (including Right to Use Assets) or intangible assets does not arise.
- (e) According to the information and explanations provided to us, there are no proceedings that have been initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended in 2016) and rules made thereunder.
- (ii) (a) The Company is in the business of software development, sale of software products and software as a service and generally does not have any physical inventory. However on March 31, 2025 the Company has inventory of software license which is sold subsequently for which purchase invoice and subsequent sale have been verified.
- (b) According to the information and explanations provided to us, the Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets.
- The Management of the Company has provided us with the quarterly returns or statements, which they have represented to us have been filed by the Company with their banks or financial institutions based on the sanction terms. Based on our procedures and in our opinion the quarterly returns or statements filed by the Company with such banks or financial institutions are in agreement/reconciled with the unaudited books of account of the Company except as mentioned in note 16 (b) to the Standalone Financial Statements.
- (iii) According to the information and explanations provided to us, the Company has not provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year and there are no opening balances. Accordingly, reporting on clause 3 (iii) (a) (A), (B), (c),(d), (e) and (f) of the Order is not applicable. The Company has made investments in mutual funds and subsidiary companies during the current year.
- (b) According to information and explanation provided to us and in our opinion, the investments made during the year are, prima facie; not prejudicial to the interest of the Company.

- (iv) The Company has complied with the provisions of Sections 185 and 186 of the Act in respect of investments made. The Company has not granted any loans, provided any guarantees, and securities during the current year.
- (v) According to the information and explanations given to us, the Company has not accepted any deposits from the public within the meaning of Sections 73 to 76 of the Act and the Rules made thereunder or amounts which are deemed to be deposits. Accordingly, reporting on clause 3 (v) of the Order is not applicable.
- (vi) According to information and explanation provided to us, being a software Company, maintenance of cost records under sub-section (l) of section 148 of the Act is not applicable. Accordingly, reporting on clause 3 (vi) of the Order is not applicable.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including Goods and Services Tax, Provident Fund, Employees' State Insurance, Income-Tax, Sales-Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess and any other material statutory dues have been generally regularly deposited during the year by the Company with the appropriate authorities though there has been a minor delays in a few cases in case of payment of Goods and Services Tax.

According to the information and explanations given to us, no undisputed amounts payable in respect of statutory dues referred in sub clause (a) above were in arrears as at March 31, 2025, for a period of more than six months from the date they became payable except as mentioned below:

Name of Statute	Nature of Dues	Amount (Rs) in Lakhs	Period to which amount relates	Due Date	Date of Payment
The Employees' Provident Fund and Miscellaneous Provisions Act, 1952	Employee and Employer share	1.76	April 22 to September 2024	15 of next month	Not Paid

Non-payment of Provident Fund contribution is due to pendency of linkage between employee Universal Account Number (UAN) and Aadhar Number from some of the employees which is prerequisite for depositing Provident Fund contribution.

- (b) According to the information and explanation provided to us, there are no statutory dues referred to in clause (vii) (a) which have not been deposited because of any dispute except as mentioned below:

Name of Statute	Nature of Dues	Amount (Rs) in Lakhs	Paid under protest (Rs) in Lakhs	Period to which the amount relates	Forum where the dispute is pending
The Income Tax Act, 1961	Disallowance of expenses	274.62	Nil	AY 2018-19	Assessing Officer
The Income Tax Act, 1961	Short payment of tax and	88.47	Nil	AY 2023-24	Assessing Officer

	interest thereon				
The Maharashtra Goods and Services Tax Act, 2017	Interest	7.94	Nil	FY 2017-18	Dy. Commissioner
The Maharashtra Goods and Services Tax Act, 2017	Interest	19.75	Nil	FY 2019-20	Dy. Commissioner
The Maharashtra Goods and Services Tax Act, 2017	Differences in ITC claimed, liability paid with GSTR 1, 3B and 2A	78.79	3.24	FY 2018-19	Dy. Commissioner
The Maharashtra Goods and Services Tax Act, 2017	ITC claimed from non-genuine/ non-existent source	5.99	Nil	FY 2019-20	Dy. Commissioner
The Maharashtra Goods and Services Tax Act, 2017	Interest	3.49	Nil	FY 2020-21	Dy. Commissioner
The Maharashtra Goods and Services Tax Act, 2017	Excess ITC claimed	48.95	Nil	FY 2022-23	Dy. Commissioner

- (viii) According to the information and explanations given to us and records examined by us, there are no transactions which were not recorded in the books of account and have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- (ix) (a) Based on our audit procedures; in our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings or interest thereon to any lender.
- (b) According to the information and explanations given to us, our audit procedures and as represented to us by the Management, we report that the Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) According to the information and explanations given to us and in our opinion, prima facie; term loans availed by the Company in the current year were applied for the purpose for which they were obtained.
- (d) According to the information and explanations given to us, the procedures performed by us, and on an overall examination of the financial statements of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.
- (e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the company has not taken any funds (borrowings) from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

(f) According to the information and explanations given to us and procedures performed by us, we report that the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

- (x) (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, reporting on clause 3 (x) (a) of the Order is not applicable.
- (b) According to the information and explanations provided, the Company made a preferential allotment/private placement of Equity Shares amounting to Rs. 4,001.39 lakhs in current year. In our opinion, the requirements of sections 42 and 62 of the Act have been complied with, and the funds raised have been used for their intended purposes though idle or surplus funds of Rs. 3,701.07 lakhs, not needed immediately, were invested in short term fixed deposit and mutual funds during the year of Rs. 3,435.88 and Rs. 265.18 respectively. Refer to Note 36 of the Standalone Financial Statements.
- (xi) (a) Based upon the audit procedures performed by us and according to the information and explanation provided to us by the Management, no fraud by the Company and no fraud on the Company has been noticed or reported during the year.
- (b) According to information and explanation provided to us and based on our examination of records, no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government during the year and up to the date of this report.
- (c) According to information and explanation provided to us and based on our audit procedures, there were no whistle-blower complaints received by the Company during the year and up to the date of this report.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it. Accordingly, reporting on clause 3 (xii) (a), (b) & (c) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with related parties are in compliance with Sections 177 and 188 of the Act, where applicable, and the details of transactions have been disclosed in the Financial Statements as required by Ind AS 24 'Related Party Disclosures'. Refer note 31 to the Standalone Financial Statements.
- (xiv) (a) According to the information and explanations given to us and in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- (b) We have taken into consideration the reports made available to us by the Management of the Internal Auditors for the period under audit.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with the directors or persons connected with them during the year. Accordingly, reporting on clause 3 (xv) of the Order is not applicable.
- (xvi) (a) In our opinion and according to the information and explanations given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India, 1934. Accordingly, reporting on clause 3(xvi) (b) & (c) of the Order is not applicable.

(d) According to the information and explanations given to us, there is no Core Investment Company within the Group.

- (xvii) The Company has not incurred cash losses in the current financial year and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, reporting on clause 3 (xviii) of the Order is not applicable.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the Financial Statements, our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) (a) According to the information and explanations given to us, there is no amount remaining unspent towards Corporate Social Responsibility (CSR) in respect of other than ongoing projects. Accordingly, reporting on clause 3 (xx) (a) is not applicable.
- (b) According to the information and explanations given to us, the Company does not have any ongoing project under Corporate Social Responsibility. Accordingly, reporting on clause 3 (xx) (b) is not applicable.

For **P G BHAGWAT LLP**

Chartered Accountants

Firm Registration Number: 101118W/W100682

Abhijeet Bhagwat

Partner

Membership Number: 136835

UDIN: 25136835BMLYSL1887

Pune

May 26, 2025

Annexure B to the Independent Auditors' Report

Referred to in paragraph 2 (g) under the heading, "Report on Other legal and Regulatory Requirements" of our report on even date:

**Report on the Internal Financial Controls with reference to
Standalone Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013
("the Act")**

We have audited the internal financial controls with reference to the Standalone Financial Statements of SoftTech Engineers Limited ("the Company") as of March 31, 2025 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal controls over financial reporting criteria established by the Company considering the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to the Standalone Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to the Standalone Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to the Standalone Financial Statements included obtaining an understanding of internal financial controls with reference to the Standalone Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal controls based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to the Standalone Financial Statements.

Meaning of Internal Financial controls with reference to the Standalone Financial Statements

A company's internal financial controls with reference to the Standalone Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Standalone Financial Statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to the Standalone Financial Statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect

the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Standalone Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of Management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the Standalone Financial Statements.

Inherent Limitations of Internal Financial Controls with reference to the Standalone Financial Statements

Because of the inherent limitations of internal financial controls with reference to the Standalone Financial Statements, including the possibility of collusion or improper Management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to the Standalone Financial Statements to future periods are subject to the risk that the internal financial controls with reference to the Standalone Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to the Standalone Financial Statements and such internal financial controls with reference to the Standalone Financial Statements were operating effectively as at March 31, 2025, based on the internal controls over financial reporting criteria established by the Company considering the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **P G BHAGWAT LLP**

Chartered Accountants

Firm Registration Number: 101118W/W100682

Abhijeet Bhagwat

Partner

Membership Number: 136835

UDIN: 25136835BMLYSL1887

Pune

May 26, 2025

STANDALONE BALANCE SHEET AS AT 31 MARCH 2025

(All amounts in ₹ Lakhs unless otherwise stated)

Particulars	Notes	As at	As at
		March 31 2025	March 31 2024
ASSETS			
Non-current assets			
Property, plant and equipment	3	302.82	343.90
Right-of-use assets	4(a)	698.84	692.34
Other intangible assets	3(a)	5,797.39	3,971.31
Intangible assets under development	3(b)	1,614.06	1,666.21
Financial assets			
Investments	5	1,829.04	1,494.29
Other financial assets	6	1,412.16	1,284.13
Contract assets	13	35.33	34.32
Income tax assets (net)	7	23.31	15.28
Deferred tax assets (net)	21(b)	248.93	195.45
Other non-current assets	8	40.95	5.86
Total non-current assets		12,002.83	9,703.09
Current assets			
Inventories	9(a)	125.43	-
Financial assets			
Investments	9(b)	412.16	980.64
Trade receivables	10	4,383.68	4,635.60
Cash and cash equivalents	11(a)	77.94	28.82
Bank balance other than above	11(b)	3,436.09	0.21
Other financial assets	12	184.41	161.35
Contract assets	13	5,144.55	4,802.62
Other current assets	14	105.63	70.82
Total current assets		13,869.88	10,680.06
Total assets		25,872.71	20,383.15
EQUITY AND LIABILITIES			
Equity			
Equity share capital	15(a)	1,380.71	1,281.91
Other equity	15(b)	16,593.44	12,148.15
Total Equity		17,974.15	13,430.06
LIABILITIES			
Non-current liabilities			
Financial Liabilities			
Borrowings	16(a)	601.71	415.15
Lease liabilities	4(b)	647.53	625.60
Provisions	18	194.42	148.90
Total non-current liabilities		1,443.66	1,189.65

Current Liabilities			
Financial Liabilities			
Borrowings	16(b)	2,840.79	2,720.96
Lease liabilities	4(b)	100.84	87.79
Trade payables	17		
'Total outstanding dues of micro and small enterprises		112.43	96.45
'Total outstanding dues of creditors other than micro and small enterprises		1,936.37	920.16
Other financial liabilities	19	1,108.41	1,334.52
Other current liabilities	20	226.16	404.92
Provisions	18	94.43	77.28
Current tax liabilities (net)		35.47	121.36
Total current liabilities		6,454.90	5,763.44
Total liabilities		7,898.57	6,953.09
Total equity and liabilities		25,872.71	20,383.16

Summary of material accounting policies 1 - 2

The accompanying notes form an integral part of the Financial Statements 3 – 40

As per our report of even date attached For and on behalf of the Board of Directors

For P G BHAGWAT LLP

Chartered Accountants

Firm Registration No.:

101118W/W100682

Vijay Gupta

Managing Director

DIN: 01653314

Place: Pune

Priti Gupta

Director

DIN: 01735673

Place: Pune

Abhijeet Bhagwat

Partner

Membership No.: 136835

Place: Pune

Date: 26 May 2025

Shalaka Khandelwal

Company Secretary

Membership No. A62774

Place: Pune

Date: 26 May 2025

Kamal Agrawal

Chief Financial Officer

STANDALONE STATEMENT OF PROFIT AND LOSS

FOR THE YEAR ENDED 31 MARCH 2025

(Rs. In lakhs)

Particulars	Notes	Year Ended	Year Ended
		March 31 2025	March 31 2024
Income			
Revenue from operations	22	9,335.78	7,861.35
Other income	23	290.59	262.08
Total Income		9,626.37	8,123.43
Expenses			
Purchase of stock-in-trade	24(a)	1,807.24	1,171.61
Changes in inventories of stock in trade	24(b)	(125.43)	-
Employee benefit expenses	25	2,411.52	1,937.13
Finance cost	26	490.42	455.61
Depreciation and amortization expenses	27	1,632.70	1,343.36
Other expenses	28	2,729.61	2,279.75
Total Expenses		8,946.05	7,187.46
Profit before tax and exceptional item		680.32	935.97
Exceptional item (refer note 5)	5	77.50	-
Profit before tax		602.82	935.97
Tax expense			
Current Tax	21(a)	280.56	328.44
Deferred Tax	21(b)	(37.78)	(104.35)
Short/(Excess) provision for previous years		(53.97)	14.74
Total tax expense		188.81	238.83
Profit after tax [A]		414.00	697.14
Other comprehensive income			
Items that will not be reclassified to profit or loss			
Remeasurements of post-employment benefit obligations		(20.53)	(16.29)
Remeasurements of investment		-	35.93
Income tax relating to these items	21(b)	15.70	(4.19)
Other comprehensive income for the year, net of tax [B]		(4.83)	15.45
Total comprehensive income for the year [A+B]		409.18	712.59

Earnings per share of face value Rs. 10/- per share	29		
Basic earnings per share		3.16	6.17
Diluted earnings per share		3.15	6.17

Summary of material accounting policies. 1 - 2

The accompanying notes form an integral part of the financial statements. 3 - 40

As per our report of even date attached

For and on behalf of the Board of Directors

For P G BHAGWAT LLP

Chartered Accountants

Firm Registration No.: 101118W/W100682

Vijay Gupta

Managing Director

DIN: 01653314

Priti Gupta

Director

DIN: 01735673

Abhijeet Bhagwat

Partner

Membership No.: 136835

Shalaka Khandelwal

Company Secretary

Membership No. A62774

Kamal Agrawal

Chief Financial Officer

Place: Pune

Date : 26 May 2025

Place: Pune

Date : 26 May 2025

STANDALONE STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31ST MARCH 2025

(Rs. in lakhs)

Particulars	Year ended	Year ended
	March 31 2025	March 31 2024
Cash flow from operating activities		
Net profit before tax	602.82	935.97
Adjustments for		
Depreciation and amortisation expense	1,632.70	1,343.36
Impairment of investments	74.05	-
Provision for other receivable	3.46	-
Provision for doubtful debts net of reversal/ debit balances written off	278.86	138.47
Provision for doubtful deposits	10.57	
Changes in fair value of financial assets at fair value through profit or loss	(29.38)	(38.01)
Gain on sale of investment	(22.13)	(28.64)
Unwinding of discount on security deposits	(2.91)	(3.53)
Interest income classified as investing cash flows	(199.90)	(104.35)
Profit on sale of asset	(0.67)	-
Finance cost	490.42	455.61
Net exchange differences	(24.08)	0.40
Credit balance written back	(1.60)	-
Employee stock option plan	133.52	-
Cash generated from operations before working capital changes	2,945.72	2,699.27
Change in operating assets and liabilities		
(Increase)/Decrease in trade receivables	115.94	(2,173.14)
Increase/(Decrease) in trade payables	1,032.18	439.27
(Increase)/Decrease in contract assets and inventories	(603.35)	709.95
(Increase)/Decrease in other current asset	(34.80)	98.74
(Increase)/Decrease in other financial assets	22.85	53.85
Increase/(Decrease) in other non current assets	(35.08)	30.27
Increase/(Decrease) in other financial liabilities	64.25	56.03
Increase/(Decrease) in provisions	42.14	20.90
Increase/(Decrease) in other current liabilities	(178.78)	291.21
Cash generated from operations	3,371.07	2,226.37
Income taxes paid	(320.51)	(3.07)
Net cash generated from operating activities	3,050.55	2,223.30
Cash flows from investing activities		
Payments for property, plant and equipment	(91.18)	(55.87)
Sale of property, plant and equipment	1.17	-
Payments for intangibles assets	(3,444.01)	(2,161.05)

Purchase of long term investment	(343.07)	(578.18)
Investment in mutual funds (net)	620.00	(44.99)
Interest income	59.90	25.03
Investment in fixed deposits with banks	(3,528.89)	152.65
Net cash (used in) investing activities	(6,726.07)	(2,662.40)
Cash flows from financing activities		
Proceeds from issues of shares/warrants	4,001.39	1,875.00
Proceeds from long term borrowings	1,137.00	-
Repayment of long term borrowings	(729.90)	(1,283.42)
Net change in short term borrowings	(100.70)	421.19
Lease payments	(155.10)	(152.07)
Utilisation of securities premium for warrants issue	-	(75.00)
Interest paid	(428.05)	(379.64)
Net cash generated from financing activities	3,724.64	406.06
Net increase/ (decrease) in cash and cash equivalents		
	49.12	(33.03)
Cash and cash equivalents at the beginning of the financial year	28.82	61.85
Cash and cash equivalents at the end of the period	77.94	28.82

Refer note 28(b) for cash outflow relating to CSR activity

Refer note 19 for changes in liability arising from financing activity

Cash flow is prepared under Indirect Method as per AS 3 "Cash Flow Statements"

As per our report of even date attached

For and on behalf of the Board of Directors

For P G BHAGWAT LLP

Chartered Accountants

Firm Registration No.: 101118W/W100682

Vijay Gupta

Managing Director

DIN: 01653314

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Kamal Agrawal

Chief Financial Officer

Place: Pune

Date : 26 May 2025

Place: Pune

Date : 26 May 2025

STANDALONE STATEMENT OF CHANGES IN EQUITY

for the period ended 31st March 2025

(All amounts in ₹ Lakhs unless otherwise stated)

A. Equity share capital

Particulars	Total
Balance as at March 31, 2023	1,015.60
Changes in equity share capital during the year	266.31
Balance as at March 31, 2024	1,281.91
Changes in equity share capital during the year	98.80
Balance as at March 31, 2025	1,380.71

B. Instruments entirely equity in nature

Particulars	Total
Balance as at March 31, 2023	828.90
Changes in instruments entirely equity in nature during the year	(828.90)
Balance as at March 31, 2024	-
Changes in instruments entirely equity in nature during the year	-
Balance as at March 31, 2025	-

C. Other equity

Particulars	Reserve and surplus			Other components of equity		Total other equity
	Securities premium account	Share options outstanding account	Retained earnings	Equity instruments through OCI	Money received against share warrants	
Balance as at March 31, 2023	3,354.72	(0.00)	5,026.19	67.05	625.00	9,072.96
Profit for the year	-	-	697.14	-	-	697.14
Other comprehensive income (net of tax)	-	-	(12.19)	27.65	-	15.45
Transferred during the year to Share premium/Share Capital Account on account of allotment of shares	-	-	-	-	(2,500.00)	(2,500.00)
Share issue expense	-	-	(75.00)	-	-	(75.00)
Premium on shares issued during the year	3,062.59	-	-	-	-	3,062.59
Issue of share warrants	-	-	-	-	1,875.00	1,875.00
Balance as at March 31, 2024	6,417.31	(0.00)	5,636.14	94.70	-	12,148.14
Profit for the year	-	-	414.00	-	-	414.00
Other comprehensive income (net of tax)	-	-	(15.36)	10.54	-	(4.83)

Transferred during the year to Share premium/Share Capital Account on account of allotment of shares	3,902.59	133.52	-	-	-	4,036.12
Share issue expense	-	-	-	-	-	-
Premium on shares issued during the year	-	-	-	-	-	-
Issue of share warrants	-	-	-	-	-	-
Balance as at March 31, 2025	10,319.90	133.52	6,034.78	105.24	-	16,593.44

Refer note 15B for nature and purpose of reserves

The accompanying notes form an integral part of the financial statements

As per our report of even date attached For and on behalf of the Board of Directors

For P G BHAGWAT LLP

Chartered Accountants

Firm Registration No.:

101118W/W100682

Vijay Gupta

Managing Director

DIN:

01653314

Place: Pune

Priti Gupta

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Place: Pune

Abhijeet Bhagwat

Partner

Membership No.: 136835

Place: Pune

Date: 26 May 2025

Shalaka Khandelwal

Company Secretary

Membership No. A62774

Place: Pune

Date: 26 May 2025

Kamal Agrawal

Chief Financial Officer

1. Corporate information

SoftTech Engineers Limited (the “Company”) was founded in 1996 and is based out of Pune. The registered and corporate address was changed w.e.f 15th January, 2021 to SoftTech Towers, S NO 1/1A/7 8 15 16 17, Baner, Pune – 411045, Maharashtra, India.

The equity shares of the Company have been listed in the SME portal of National Stock Exchange of India Limited (‘NSE’) on 11 May 2018. 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.

The Company is an information technology and software development services organisation, delivering end to end solution in Architectural-Engineering-Construction (AEC) space, catering to government bodies, municipalities, property developers, municipal corporations, investors, real estate companies, contractors, architects and consultants.

2. Material accounting policies**i. Basis of preparation**

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 (the Act) read with the Companies Indian Accounting Standards Rules, 2015 as amended and other relevant provisions of the Act.

The financial statements were authorised for issue by the Board of Directors on 26th May, 2025.

ii. Basis of measurement

The financial statements have been prepared on a historical cost basis, except for certain items, which are measured on an alternative basis on each reporting date.

Items	Measurement basis
Defined benefit plan assets	Fair value
Certain financial instruments (refer note 33)	Fair value
Employee stock options	Grant date fair value

iii. Functional and presentation currency

These financial statements are presented in Indian Rupees (INR), which is the Company’s functional currency. All financial information is presented in Lakhs in INR, unless otherwise stated.

iv. Current or non-current classification

All assets and liabilities have been classified as current or non-current as per the company’s normal operating cycle and other criteria as set out in the Division II of Schedule III as amended to the Act.

Based on the nature of products and the time between acquisition of assets for processing and their realization in cash and cash equivalents, the company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities for product business.

v. Significant accounting judgements, estimates and assumptions

The preparation of financial statements in conformity with Ind AS requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenue, expenses, current

assets, non-current assets, current liabilities, non-current liabilities and disclosure of the contingent liabilities at the end of each reporting period. Although these estimates are based on management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying value of assets or liabilities in future periods.

This note provides an overview of the areas that involved a higher degree of judgement or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed.

Critical estimates and judgements

The preparation of the Company's standalone financial statements requires management to make estimates and assumptions that affect the reported amounts of revenue, expenses, assets and liabilities, and the accompanying disclosures, and disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities effected in future period.

- Estimation of defined benefit plan

Employee benefit obligations are determined using independent actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual results in the future. These include the determination of discount rate, future salary increase, experience of employee departure and mortality rates. Due to the complexities involved in the valuation and its long-term nature, employee benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

- Fair value measurements of financial instruments

When fair value of financial assets and financial liabilities recorded in balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation technique including the Discounted Cash flow ("DCF") model. The inputs to these models are taken from observable markets where possible, but where there is not feasible, a degree of judgement is required in establishing their values. Judgement includes consideration of inputs such as credit risk and future projections. Changes in assumptions about these factors could affect the reported fair values of financial instruments.

- Impairment of investment in subsidiaries and associates

The company reviews its carrying value of investment in subsidiaries carries at cost (net of impairment, if any) when there is indication of impairment. If the recoverable amount is less than its carrying amount, the impairment loss is accounted for in the standalone statement of profit and loss. Significant judgement and estimate is required in determining recoverable amount.

- Impairment of other non-financial assets i.e. Intangible Assets and Intangible Assets under Development

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of its

fair value less cost of disposal and its value in use. Significant judgement and estimate is required in determining recoverable amount.

- **Impairment of Trade Receivables and Contract asset**

The Company uses the simplified approach to calculate expected credit losses for impairment on trade receivables and contract asset. Judgement is involved in determining adjustments for forward looking adjustments and time value of money.

- **Revenue recognition for fixed-price contract**

Revenue for fixed-price contracts is recognised over the period of time either using percentage-of-completion method or over straight-line basis depending upon the contractual terms. The multiple types of contracts with different terms requires significant judgement in determining whether to recognise revenue on straight-line basis or percentage of completion basis, identification of milestone (output) to measure the progress of work, determining accuracy of revenue to be recognised using different types of outputs.

- **Recognition of Intangible assets and its useful life**

For an intangible asset to be recognized, it must meet criteria such as identifiability, control over the resource, and expectation of future economic benefits. Judging whether these criteria are met requires professional judgment. Estimating the fair value of intangible assets often involves significant judgment, especially when market-based evidence is not readily available. This may require the use of valuation techniques like discounted cash flow (DCF) models, which rely on subjective assumptions about future cash flows, discount rates, and growth rates.

The Management reviews the estimated useful lives of intangible assets at the end of each reporting period. Factors such as changes in the expected level of usage and technological developments could significantly impact the economic useful lives of the asset, consequently leading to a change in the future amortization charge.

vi. Cash and cash equivalents

Cash at banks, cash on hand and short-term deposits with an original maturity of three months or less and which are subject to an insignificant risk of changes in value are classified as cash and cash equivalents.

vii. Property, plant and equipment

Items of property, plant and equipment are measured at cost of acquisition or construction less accumulated depreciation and/or accumulated impairment loss, if any. The cost of an item of property, plant and equipment comprises its purchase price, including import duties, and other non-refundable taxes or levies and any directly attributable cost of bringing the asset to its working condition for its intended use; any trade discounts and rebates are deducted in arriving at the purchase price.

Borrowing costs such as interest expenses directly attributable to the construction of a qualifying asset are capitalised as part of the cost.

Parts of an item of property, plant and equipment having different useful lives, (if any) are accounted for as separate items (major components) of property, plant and equipment.

The cost of internally generated computer software developed for providing services by integrating it with computer system is recognised as tangible asset. The cost of computer and computer software for providing such services are grouped as 'Service Cell System'

Property, plant and equipment under construction are disclosed as capital work-in-progress.

Advances paid towards the acquisition of property, plant and equipment outstanding at each reporting date are disclosed under "Other non-current assets".

- **Subsequent costs**

The cost of replacing a part of an item of property, plant and equipment is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company, and its cost can be measured reliably. The carrying amount of the replaced part is derecognized. The costs of the day-to-day servicing of property, plant and equipment are recognised in the statement of profit and loss as incurred.

- **Disposal**

An item of property, plant and equipment is derecognized upon disposal or when no future benefits are expected from its use. Gains and losses on disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment, and are recognised net within other income/expenses in the statement of profit and loss.

- **Depreciation**

Depreciation on property, plant and equipment is provided using the straight-line method based on the useful lives of assets as estimated by the management. Depreciation is charged on pro-rata basis for assets purchased/sold during the year.

The following assets are depreciated at a rate which are in line with Schedule II of the Companies Act, 2013 considering the estimated useful life of the assets and obsolescence except Service cell system:

Class of assets	Useful life as followed by the Company (in Years)
Furniture, fixtures and fittings	10
Vehicles	8
Office equipment	5
Computers	3
Servers	6
Service cell system	5
Leasehold improvements	Over the lease period

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Right to use assets are depreciated on straight line basis over the lease period or useful life of asset whichever is lower. However, if the lease transfers ownership of the underlying asset to the Company by the end of the lease term or if the cost of the right-of-use asset reflects that the Company will exercise a purchase option, the Company depreciates the right-of-use asset from the commencement date to the end of the useful life of the underlying asset.

viii. Intangible assets and amortization

- **Recognition and measurement**

Internally generated Intangible assets (mainly software) are recognised when the asset is identifiable, is within the control of the Company, it is probable that the future economic benefits that are attributable to the asset will flow to the Company and cost of the asset can be reliably measured.

Intangible assets acquired by the Company that have finite useful lives are measured at cost less accumulated amortisation and any accumulated impairment losses.

- **Research and development expenditure on new products:**

Expenditure on research is expensed under respective heads of account in the period in which it is incurred. Development expenditure on new products is capitalised as intangible asset, if all of the following can be demonstrated:

1. the technical feasibility of completing the intangible asset so that it will be available for use or sale;
2. the Company has intention to complete the intangible asset and use or sell it;
3. the Company has ability to use or sell the intangible asset;
4. the manner in which the probable future economic benefits will be generated including the existence of a market for output of the intangible asset or intangible asset itself or if it is to be used internally, the usefulness of intangible assets;
5. the availability of adequate technical, financial and other resources to complete the development and to use or sell the intangible asset; and
6. the Company has ability to reliably measure the expenditure attributable to the intangible asset during its development.

Development expenditure that does not meet the above criteria is expensed in the period in which it is incurred. Intangible assets not ready for the intended use on the date of the Balance Sheet are disclosed as Intangible assets under development.

- **Subsequent measurement**

Subsequent expenditure is capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates.

- **Amortisation**

Amortisation of the asset begins when development is complete and the asset is available for use. Internally generated intangible assets are amortised on a straight line basis over their estimated useful life of 4 years, and computer software are amortised on a straight line basis over their estimated useful life of five years.

The amortization period and the amortization method are reviewed at least at each financial year end. If the expected useful life of the asset is significantly different from previous estimates, the amortization period is changed accordingly. If there has been a significant change in the expected pattern of economic benefits from the asset, the amortization method is changed to reflect the changed pattern.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

ix. Inventories

Inventories comprise software licenses purchased for resale and are carried at the lower of cost and net realizable value. Cost is determined using the FIFO method. Net realizable value is the estimated selling price in the ordinary course of business less selling expenses.

x. Revenue recognition

Sale of Products and Rendering of services

1) Fixed-price contracts: Revenue for fixed-price contracts is recognised over the period of time using percentage-of-completion method. The percentage of completion is determined by the company using output method, which is measured by the number of units/plan approved by the customer, the number of transactions processed from the software etc.

The fixed price revenue contracts of the Company are by their nature complex given the significant judgements involved in estimation of efforts required to complete any particular project.

This estimate has a high inherent uncertainty as it requires consideration of progress of the contract, efforts input till date and efforts required to complete the remaining contract performance obligations, and the ability to deliver the contracts within planned timelines. The estimates involved are reviewed by the management on periodic basis.

Changes in the estimates as contract progresses can result in material adjustments to revenue recorded by the Company.

2) Operation and maintenance contract: Revenue related to these contracts is recognised based on time elapsed mode and revenue is straight-lined over the period of performance.

3) Sale of licenses: Revenue from licenses where the customer obtains a “right to use” the licenses is recognized at the time the license is made available to the customer. Revenue from licenses where the customer obtains a “right to access” is recognized over the access period. Revenue from sale of traded software licenses is recognised on delivery to the customer. Cost and earnings in excess of billings are classified as unbilled revenue while billings in excess of cost and earnings are classified as unearned revenue.

Due to the short nature of credit period given to customers, there is no material financing component in the contract.

Other income

1) Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head “other income” in the statement of profit and loss.

2) Dividend income is recognized when the right to receive the dividend is established.

xi. Finance costs

Finance costs are interest and other costs that an entity incurs in connection with the borrowing of funds. It also includes exchange differences in relation to the foreign currency borrowings to the extent those are regarded as an adjustment to the borrowing costs.

General and specific borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale which is usually 12 months or more.

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization.

All other borrowing costs are expensed in the period in which they are incurred.

xii. Foreign currencies transactions

The financial statements are presented in INR, which is also the company's functional and presentation currency.

Transactions and balances

Transactions in foreign currencies are recorded at functional currency spot rates at the date the transaction first qualifies for recognition.

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date. Differences arising on settlement or translation of monetary items are recognised in profit or loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in OCI or profit or loss are also recognised in OCI or profit or loss, respectively).

xiii. Employee Benefits

Short Term Employee Benefits

All employee benefits payable wholly within twelve months of rendering the services are classified as short-term employee benefits. Benefits such as salaries, wages, expected cost of bonus, leave travel allowance etc. are recognized in the period in which the employee renders the related service.

Post-Employment Benefits**Defined Contribution Plans**

The Company's state governed provident fund scheme and employee state insurance scheme are defined contribution plans. The contribution paid/payable under the scheme is recognized during the period in which the employee renders the related service.

Defined Benefit Plans

The company operates only one defined benefit plans for its employees, viz., gratuity. The costs of providing benefits under the plan are determined on the basis of actuarial valuation at each year-end. Separate actuarial valuation is carried out for the plan using the projected unit credit method.

The obligation is measured at the present value of the estimated future cash flows. The discount rates used for determining the present value of the obligation under defined benefit plans, is based on the market yields on Government securities as at the balance sheet date, having maturity periods approximating to the terms of related obligations.

Re-measurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Re-measurements are not reclassified to profit or loss in subsequent periods.

Gains or losses on the curtailment or settlement of any defined benefit plan are recognized when the curtailment or settlement occurs. Past service cost is recognized as expenses on a straight-line basis over the average period until the benefits become vested. Net interest is calculated by applying the discount rate to the net defined benefit liability or asset.

Long Term Employee Benefit

The company encourages all its employees to consume their Earned Leaves (EL) during the yearly cycle itself. No earned leaves shall be carried forward or encashed w.e.f. 1st April, 2024, these should be consumed within the same financial year. Therefore no liability arises for compensated absences from the current financial year.

Employee stock compensation cost

The stock options granted to employees in terms of the Company's Stock Options Schemes, are measured at the fair value of the options at the grant date. The fair value of the options is treated as discount and accounted as employee compensation cost over the vesting period on a straight-line basis. The amount recognised as expense in each year is arrived at based on the number of grants expected to be vested. If a grant lapses after the vesting period, the cumulative discount recognised as expense in respect of such grant is transferred to the retained earnings. The share-based payment equivalent to the fair value as on the date of grant of employee stock options granted to key managerial personnel is disclosed as a related party transaction in the year of grant.

The dilutive effect of outstanding options is reflected as additional share dilution in the computation of diluted earnings per share.

xiv. Taxes**Current income tax**

Tax on income for the current period is determined based on taxable income after considering various provisions of the Income Tax Act, 1961 and based on the enacted rate.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss. Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax

Deferred tax is provided using the balance sheet method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax liabilities are recognised for all taxable temporary differences.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognized deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss. Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

xv. Provisions and contingent liabilities

A Provision is recognized when the Company has a present obligation as a result of a past event and it is probable that an outflow of resources is expected to settle the obligation, in respect of which a reliable estimate can be made.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Provision for warranty is recognized when the product is sold. Provision is made on historical experience. The estimate of such warranty related costs is revised annually.

Contingent liability is disclosed in case of

- a) a present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation.
- b) present obligation arising from past events, when no reliable estimate is possible
- c) a possible obligation arising from past events where the probability of outflow of resources is not remote.

Provisions, contingent liabilities and contingent assets are reviewed at each Balance Sheet date.

xvi. Leases

Lease is a contract that provides to the customer (lessee) the right to use an asset for a period of time in exchange for consideration.

Company as a Lessee

A lessee is required to recognize assets and liabilities for all leases with a term that is greater than 12 months, unless the underlying asset is of low value, and to recognize depreciation of leased assets separately from interest on lease liabilities in the statement of Profit and Loss.

Initial Measurement

Right to use asset

At the commencement date, the Company measures the right-of-use asset at cost. The cost of the right-of-use asset shall comprise:

- the amount of the initial measurement of the lease liability
- any lease payments made at or before the commencement date, less any lease incentives received;
- any initial direct costs incurred by the lessee; and
- an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset, restoring the site on which it is located or restoring the underlying asset to the condition required by the terms and conditions of the lease, unless those costs are incurred to produce inventories. The lessee incurs the obligation for those costs either at the commencement date or as a consequence of having used the underlying asset during a particular period.

Lease liability

At the commencement date, the Company measures the lease liability at the present value of the lease payments that are not paid at that date. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Company uses its incremental borrowing rate.

Lease payments included in the measurement of the lease liability comprise the following payments:

- fixed payments (including in-substance fixed payments), less any lease incentives receivable;
- variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date;
- amounts expected to be payable by the Company under residual value guarantees;

- the exercise price of a purchase option if the Company is reasonably certain to exercise that option; and
- payments of penalties for terminating the lease, if the lease term reflects the lessee exercising an option to terminate the lease.

Subsequent measurement

Right to use asset

Subsequently the Company measures the right-of-use asset at cost less any accumulated depreciation and any accumulated impairment losses.

Lease Liability

Subsequently the Company measures the lease liability by:

- increasing the carrying amount to reflect interest on the lease liability at the interest rate implicit in the lease, if that rate can be readily determined or the Company's incremental borrowing rate.
- reducing the carrying amount to reflect the lease payments made; and
- re-measuring the carrying amount to reflect any reassessment or lease modifications or to reflect revised in-substance fixed lease payments.

xvii. Impairment of non-financial assets

The company assesses at each balance sheet date whether there is any indication that an asset or cash generating unit (CGU) may be impaired. If any such indication exists, the company estimates the recoverable amount of the asset. The recoverable amount is the higher of an asset's or CGU's net selling price or its value in use. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

Impairment losses are recognized in the statement of profit and loss.

xviii. Fair value measurement

Fair value is the amount for which an asset could be exchanged, or a liability settled, between knowledgeable, willing parties in an arm's length transaction. Quoted market prices, when available, are used as the measure of fair value. In cases where quoted market prices are not available, fair values are determined using present value estimates or other valuation techniques which maximize the use of relevant observable inputs and minimize the use of unobservable inputs, for example, the present value of estimated expected future cash flows using discount rates commensurate with the risks involved. Fair value estimation techniques normally incorporate assumptions that market participants would use in their estimates of values, future revenues, and future expenses, including assumptions about interest rates, default, prepayment and volatility. Because assumptions are inherently subjective in nature, the estimated fair values cannot be substantiated by comparison to independent market quotes and, in many cases, the estimated fair values would not necessarily be realised in an immediate sale or settlement of the instrument.

For cash and other liquid assets, the fair value is assumed to approximate to book value, given the short-term nature of these instruments. For those items with a stated maturity exceeding twelve months, fair value is calculated using a discounted cash flow methodology.

The financial instruments carried at fair value are categorized under the three levels of the Ind AS fair value hierarchy as follows:

Level 1: Quoted market prices (unadjusted) in active markets for identical assets or liabilities that the Company has the ability to access. This level of the fair value hierarchy provides the most reliable evidence of fair value and is used to measure fair value whenever available.

Level 2: Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: Inputs for the asset or liability that are not based on observable market data (unobservable inputs). These inputs reflect the Company's own assumptions about the assumptions that market participants would use in pricing the asset or liability (including assumptions about risk). These inputs are developed based on the best information available in the circumstances, which include the Company's own data. The Company's own data used to develop unobservable inputs is adjusted if information indicates that market participants would use different assumptions.

xix. Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets: Initial recognition and measurement

All financial assets except Trade Receivables are recognised initially at fair value. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

- a. Debt instruments at amortised cost
- b. Debt instruments at fair value through other comprehensive income (FVTOCI)
- c. Debt instruments, derivatives and equity instruments at fair value through profit or loss (FVTPL)
- d. Equity instruments measured at fair value through other comprehensive income (FVTOCI)

Derecognition

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the company neither transfers nor retain substantially all of the risks and rewards of ownership and it does not retain control of the financial asset.

Impairment of financial asset

Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

- Financial assets that are debt instruments, and are measured at amortised cost e.g., loans, debt securities, deposits, trade receivables and bank balance
- Financial assets that are debt instruments and are measured as at FVTOCI
- Lease receivables
- Trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 115
- Loan commitments which are not measured as at FVTPL
- Financial guarantee contracts which are not measured as at FVTPL

The company follows 'simplified approach' for recognition of impairment loss allowance on Trade receivables or contract revenue receivables

The application of simplified approach does not require the company to track changes in credit risk. Rather, it recognises impairment loss allowance based on expected lifetime loss at each reporting date, right from its initial recognition.

For recognition of impairment loss on other financial assets and risk exposure, the company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used.

Financial liabilities: Initial recognition and measurement

The company initially recognises loans and advances, deposits, debt securities issued and subordinated liabilities at their fair value on the date on which they are originated. All other financial instruments (including regular-way purchases and sales of financial assets) are recognised on the trade date, which is the date on which the company becomes a party to the contractual provisions of the instrument.

A financial liability is measured initially at fair value minus, for an item not at fair value through profit or loss, transaction costs that are directly attributable to its acquisition or issue. Transaction costs of financial liabilities carried at fair value through profit or loss are expensed in profit or loss.

Subsequent Measurement

For purposes of subsequent measurement, financial liabilities are classified and measured as follows:

1) Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss.

Gains or losses on liabilities held for trading are recognised in the statement of profit and loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risks are recognized in OCI. These gains/ loss are not subsequently transferred to P&L. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit and loss. The Company has not designated any financial liability as at fair value through profit and loss.

2) Loans and Borrowings at amortised Cost

This is the category most relevant to the Company. After initial recognition, interest-bearing borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in the statement of profit and loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or when it expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the consolidated balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

xx. Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period as reduced by number of shares bought back, if any. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

xxi. Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker. The chief operating decision-maker, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Board of Directors that makes strategic decision.

Segment accounting policies are in line with the accounting policies of the Company.

Note 3(a): Property, Plant and Equipment

Particulars	Furniture and fixtures	Vehicle	Office equipment	Computers	Service cell Systems	Leasehold improvements	Total
Gross carrying amount as at April 1, 2023	180.10	27.76	282.47	130.94	0.63	28.33	650.22
Additions during the year	0.78	-	0.59	57.15	-	-	58.52
Disposals during the year	-	-	1.24	-	-	-	1.24
Gross carrying amount as at March 31, 2024	180.88	27.76	281.81	188.09	0.63	28.33	707.49
Accumulated depreciation as at March 31, 2023	41.11	12.71	118.56	69.01	0.63	6.34	248.36
Depreciation charge during the year	18.25	4.25	54.93	34.97	-	2.83	115.23
Accumulated depreciation on disposals during the year	-	-	-	-	-	-	-
Gross accumulated depreciation as at March 31, 2024	59.36	16.96	173.49	103.98	0.63	9.17	363.59
Net carrying amount as at March 31, 2024	121.52	10.80	108.32	84.10	0.00	19.16	343.90

Particulars	Furniture and fixtures	Vehicle	Office equipment	Computers	Service cell Systems	Leasehold improvements	Total
Gross carrying amount as at April 1, 2024	180.88	27.76	281.81	188.09	0.63	28.33	707.49
Additions during the year	1.60	-	7.43	82.15	-	-	91.18
Disposals during the year	-	-	3.16	-	-	-	3.16
Gross carrying amount as at March 31, 2025	182.48	27.76	286.08	270.24	0.63	28.33	795.51
Accumulated depreciation as at March 31, 2024	59.36	16.96	173.49	103.98	0.63	9.17	363.59
Depreciation charge during the year	18.27	4.24	54.86	51.56	-	2.83	131.75
Accumulated depreciation on disposals during the year	-	-	2.65	-	-	-	2.65
Gross accumulated depreciation as at March 31, 2025	77.63	21.20	225.70	155.54	0.63	12.00	492.70
Net carrying amount as at March 31, 2025	104.85	6.56	60.38	114.70	0.00	16.33	302.82

1) Refer Note 2 (vii) for policy on depreciation

2) Refer note 30 (i) for disclosure of contractual commitments for the acquisition of Property, plant and equipment.

3) The Company does not have any Benami property, where any proceeding has been initiated or pending

4) Company does not hold any immovable property

Note 3 (b): Other Intangible Assets

Particulars	Computer software	Internally generated software	Total
Gross carrying amount as at April 1, 2023	43.54	4,889.04	4,932.58
Additions during the year	-	2,080.15	2,080.15
Disposals during the year	22.44	-	22.44
Gross carrying amount as at March 31, 2024	21.09	6,969.19	6,990.29
Accumulated amortization as at April 1, 2023	23.03	1,868.56	1,891.59
Amortization charge for the year	18.14	1,131.69	1,149.83
Accumulated amortization on disposals during the year	22.44	-	22.44
Gross accumulated amortization as at March 31, 2024	18.72	3,000.25	3,018.98
Net carrying value as at March 31, 2024	2.37	3,968.94	3,971.31

Particulars	Computer software	Internally generated software	Total
Gross carrying amount as at April 1, 2024	21.09	6,969.19	6,990.29
Additions during the year	2.20	3,256.01	3,258.21
Disposals during the year		-	-
Gross carrying amount as at March 31, 2025	23.29	10,225.20	10,248.50
Accumulated amortization as at April 1, 2024	18.72	3,000.25	3,018.98
Amortization charge for the year	1.60	1,430.54	1,432.14
Accumulated amortization on disposals during the year		-	-
Gross accumulated amortization as at March 31, 2025	20.32	4,430.79	4,451.11
Net carrying value as at March 31, 2025	2.97	5,794.41	5,797.39

Refer Note 2(viii) for policy on amortization.

The Company is an information technology and software development service organisation, delivering end to end solutions in architectural-Engineering-Construction (AEC) space. The Company internally develops softwares to deliver aforesaid services. The software development cost and its upgradation cost is capitalised as internally generated software.

Note 3 (c): Intangible assets under development

Particulars	Internally generated software
Opening gross carrying amount as on April 1, 2023	505.04
Additions	3,241.33
Less: Capitalised during the year	(2,080.15)
Gross carrying amount as on March 31, 2024	1,666.21

Particulars	Internally generated software
Opening gross carrying amount as on April 1, 2024	1,666.21
Additions	3,203.85

Less: Capitalised during the year	(3,256.01)
Gross carrying amount as on March 31, 2025	1,614.06

Projects whose completion is overdue or has exceeded its cost compared to its original plan the year ended March 31, 2025 ₹ NIL (March 31, 2024 ₹ Nil)

There is significant management judgement and estimate involved in identifying the amount, nature of expenses to be allocated to an internally generated intangible asset (software).

Intangible assets under development ageing schedule

As at 31st March 2024

Intangible assets under development	Amount in Intangible assets under development for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	1,322.56	117.89	39.30	186.46	1,666.21
Projects temporarily suspended	-	-	-	-	-
Total	1,322.56	117.89	39.30	186.46	1,666.21

Intangible assets under development ageing schedule

As at 31st March 2025

Intangible assets under development	Amount in Intangible assets under development for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	1,397.84	184.14	-	32.08	1,614.06
Projects temporarily suspended	-	-	-	-	-
Total	1,397.84	184.14	-	32.08	1,614.06

Note 4 (a) : Right-of-use assets (ROU)

Particulars	Amount
Gross carrying amount as at April 1, 2023	1,111.68
Add: Additions	-
Less: Disposals	39.87
Gross carrying amount as at March 31, 2024	1,071.81
Accumulated depreciation as at April 1, 2023	288.51
Add: Depreciation charge on right-of-use assets*	118.61
Less: Disposals	27.65
Accumulated depreciation as at March 31, 2024	379.47
Net carrying amount as at March 31, 2024	692.34
Gross carrying amount as at April 1, 2024	1,071.81
Add: Additions	122.86
Less: Disposals	-
Gross carrying amount as at March 31, 2025	1,194.67
Accumulated depreciation as at April 1, 2024	379.47

Add: Depreciation charge on right-of-use assets*	116.36
Less: Disposals	-
Accumulated depreciation as at March 31, 2025	495.83
Net carrying amount as at March 31, 2025	698.84

*Includes INR 47.56 Lakhs (March 31, 2024: 40.31 lakhs) capitalised during the year

The net depreciation expense on ROU assets is disclosed under depreciation and amortization expense in the statement of Profit and Loss.

Note 4 (b) : Lease liabilities

Particulars	March 31 2025	March 31 2024
Non-current	647.53	625.60
Current	100.84	87.79
Total	748.37	713.39

Interest expenses on lease liabilities

Particulars	March 31 2025	March 31 2024
Interest on lease liabilities	67.22	72.74

Expenses on short term leases / low value assets

Particulars	March 31 2025	March 31 2024
Short term leases	10.80	2.70
Low value assets	-	-

Amounts recognised in the statement of cash flow

Particulars	March 31 2025	March 31 2024
Total cash outflow for leases (including short term leases)	(165.90)	(154.77)

Maturity analysis of lease liabilities

Particulars	March 31 2025	March 31 2024
Less than one year	100.84	87.79
One to five years	647.53	588.25
More than five years	-	37.36
Total lease liabilities at year end	748.37	713.39

Other Information:

The company occupies premises for its corporate and regional offices under lease agreements. These lease contracts provide for lease rentals to increase each year on account of inflation. The company does not face significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligations related to lease liabilities as and when they fall due. There are no variable lease payments and guaranteed residual value in existing lease agreements.

During the current financial year, lease rentals were revised (without change in lease scope), resulting in a lease modification under Ind AS 116, leading to an increase in lease liability and the corresponding right-of-use asset.

Financial assets

Note 5: Non-current Investments

Particulars	As at	As at
	March 31 2025	March 31 2024
Investment carried at cost		
Investments in equity shares of subsidiaries (fully paid up)		
Unquoted		
SoftTech Finland OY	2.03	2.03
[1,000 (March, 2024: 1000) equity shares of Euro 2.50 each fully paid up]		
Amplinx Private Limited	110.99	51.00
[46,662 (March, 2024: 26,664) equity shares of Rs. 10 each fully paid up]		
SoftTech Care Foundation	0.90	0.90
[9,000 (March, 2024: 9,000) equity shares of Rs. 10 each fully paid up]		
SoftTech Engineers Inc.	6.08	6.08
[800,000 (March, 2024 : 800,000) equity shares of USD 0.01 each fully paid up]		
SoftTech Digital Solutions Ltd.	0.11	-
[100 (March, 2024: Nil) equity shares at GBP 1 each]		
SoftTech Digital Pte Ltd.	124.54	124.54
[1,98,039 (March, 2024: 1,98,039) at 1 SGD each]		
Envee IT Pvt. Ltd	0.96	-
[9,600 (March, 2024: Nil) equity shares at 10 each]		
Sub-Total	245.61	184.54
Less: Impairment	(2.03)	-
Total	243.58	184.54
Investments in equity shares of others at fair value through profit and loss (fully paid up)		
Unquoted		
The Mahesh Sahakari Bank Limited	3.58	3.58
(14,300 (March, 2024: 14,300) equity shares of ₹ 25 each fully paid up)		
The Saraswat Co-operative Bank Limited	0.25	0.25
[2,500 (March, 2024: 2500) equity shares of ₹ 10 each fully paid up]		
Total	3.83	3.83
Investments in equity shares of others at fair value through other comprehensive income (partly paid)		
Unquoted		
QI Square Singapore	460.13	460.13

[150,054, SGD 5,78,244 paid and SGD 1,00,000 unpaid (March 2024 : 1,50,054, SGD 5,78,244 paid and SGD 1,00,000 unpaid) equity shares of SGD 0.01 each partly paid up]		
Total	460.13	460.13
Investments in debentures of subsidiaries at fair value through profit and loss (fully paid up)		
Unquoted		
SoftTech Finland OY Debentures	72.02	62.34
[24,000 (March, 2024: 24,000) 1% optionally convertible debentures of Euro 2.50 each fully paid up]		
SoftTech Engineers Inc. Debentures	1,056.44	783.45
[11,67,00,000 (March, 2024 : 9,17,00,000) 1% optionally convertible debentures of USD 0.01 each fully paid up]		
Sub-Total	1,128.46	845.79
Less: Impairment	(72.02)	-
Total	1,056.44	845.79
Investments in debentures of subsidiaries at amortised cost (fully paid up)		
Unquoted		
SoftTech Digital Pte Ltd.. Debentures	65.06	-
[1000 (March 2024 : Nil) 4% optionally convertible debentures of SGD 100 each fully paid up]		
Total	65.06	-
Grand Total	1,829.04	1,494.29
Aggregate amount of unquoted investments	1,829.04	1,494.29
Aggregate amount of impairment in the value of investments	(74.05)	-

Note: Number of shares/debentures are in full figures

The company has complied with the number of layers of companies as prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.

On 31st October 2024, the company acquired an 80% stake in Envee IT Pvt Ltd, thereby making it a subsidiary through acquisition

Refer Note 33 (i) for Fair value measurements of financial assets and liabilities and refer Note 33 (ii) for Fair value hierarchy disclosures for financial assets and liabilities.

Disclosure pursuant to section 186(4) of the Act

There are no guarantees issued or loans given by the Company as at 31st March, 2025 and 31st March, 2024. Details of Investments made are given in note above.

Details of investment made by the Company in its wholly owned subsidiary for further investment in its step-down subsidiary

As at 31 March 2025

Name of intermediary	Date of investment	Amount of investment	Date of further advance	Amount of further advance	Name of ultimate beneficiary
SoftTech Engineers Inc	12/04/2023	167.34	13/9/2024	20.92	SoftTech Government Solutions Inc
	24/5/2024	16.80	28/5/2024	16.80	SoftTech Digital Pte Ltd
SoftTech Engineers Inc	20/12/2024	85.44	23/12/2024	42.72	SoftTech Government Solutions Inc
			30/12/2024	42.72	SoftTech Government Solutions Inc
SoftTech Engineers Inc	2/12/2025	130.95	13/2/2025	43.65	SoftTech Government Solutions Inc
SoftTech Digital Pte. Ltd. (remitted by SoftTech Engineers Inc)	28/5/2024	16.80	28/5/2024	10.62	SoftTech Digital Software LLC
SoftTech Digital Pte. Ltd.	27/8/2024	65.61	30/8/2024	13.16	SoftTech Digital Software LLC
			30/10/2024	9.11	SoftTech Digital Software LLC
Total*		482.95		199.71	

As at 31 March 2024

Name of intermediary	Date of investment	Amount of investment	Date of further advance	Amount of further advance	Name of ultimate beneficiary
SoftTech Engineers Inc	11/5/2023	82.98	15/5/2023	41.49	SoftTech Government Solutions Inc
			5/7/2023	37.34	SoftTech Government Solutions Inc
SoftTech Engineers Inc	20/10/2023	83.87	23/10/2023	41.94	SoftTech Government Solutions Inc
			24/10/2023	41.94	SoftTech Government Solutions Inc

SoftTech Engineers Inc	4/12/2023	167.34	6/12/2023	41.84	SoftTech Government Solutions Inc
			7/12/2023	41.84	SoftTech Government Solutions Inc
			18/12/2023	41.84	SoftTech Government Solutions Inc
SoftTech Digital Pte. Ltd.	23/10/2023	61.99	8/2/2024	22.60	SoftTech Digital Software LLC
Total*		396.18		310.80	

* The company has complied with relevant provisions of the Foreign Exchange Management Act, 1999 and the Companies Act, 2013 and the above transactions are not violative of the Prevention of Money Laundering Act, 2002

The investment will be used for general corporate purposes by SoftTech Government Solutions Inc. and SoftTech Digital Software LLC

Note 6: Other non-current financial assets

Particulars	As at	As at
	March 31 2025	March 31 2024
Unsecured, considered good		
Bank deposits and interest accrued with maturity of more than 12 months (Refer note below)	1,346.89	1,224.49
Security deposits*	37.17	37.50
Tender deposits	-	1.50
Retention money	28.10	20.64
Total other non-current financial assets	1,412.16	1,284.13

Details of bank deposits pledged:

- (1) Deposit of INR Nil (March 31, 2024: INR 184.00 lakhs) are pledged as security against the long-term borrowings.
 - (2) Deposit of INR 689.88 lakhs (March 31, 2024: INR 611.56 lakhs) are pledged as security against the short-term borrowings.
 - (3) Deposit of INR 144.56 lakhs (March 31, 2024: INR 178.64 Lakhs) are held against bank guarantees.
 - (4) Deposit of INR 1.54 lakhs (March 31, 2024: INR 0.16 Lakhs) are held as security deposit
- Refer Note 33 (i) for Fair value measurements of financial assets and liabilities and refer Note 33 (ii) for Fair value hierarchy disclosures for financial assets and liabilities.

Note 7: Income tax assets (net)

Particulars	As at	As at
	March 31 2025	March 31 2024
Advance tax and tax deducted at source (net of provision)	23.31	15.28
Total income-tax assets	23.31	15.28

Note 8: Other non-current assets

Particulars	As at	As at
	March 31 2025	March 31 2024
Balances with government authorities (Income tax) (Refer note 30 ai)	3.45	-
Prepaid expenses	37.50	5.86
Total other non- current assets	40.95	5.86

Note 9(a): Inventories

Particulars	As at	As at
	March 31 2025	March 31 2024
Stock-in-trade*	125.43	-
Total inventories	125.43	-

*The inventory includes purchases made for ArcGIS Software during 2024-25 but remained unsold to the customer as on 31st March 2025.

Note 9(b): Current investments

Particulars	As at	As at
	March 31 2025	March 31 2024
Investments in Mutual Funds (measured at fair value through profit and loss)		
Quoted		
SBI Magnum Low Duration Fund 6,959.896 (March 2024 : 8,448.174) units	238.35	269.59
HDFC Low Duration Fund 12,928.842 (March, 2024 : 10,22,217.219) units	7.31	538.25
HDFC Medium Term Debt Fund 3,02,147.894 (March, 2024 : 3,39,319.99)	166.49	172.80
Total current investments	412.16	980.64
Aggregate carrying value of quoted investments	412.16	980.64
Aggregate market value of quoted investments	412.16	980.64

Refer Note 33 (i) for Fair value measurements of financial assets and liabilities and refer Note 33 (ii) for Fair value hierarchy disclosures for financial assets and liabilities.

Note 10: Trade receivables

Particulars	As at	As at
	March 31 2025	March 31 2024
Trade receivables from contract with customers	4,696.16	4,805.22
Less: Allownace for expected credit loss	(312.48)	(169.62)
Total trade receivables	4,383.68	4,635.60
Break up of security details		

Trade receivables considered good - secured		-
Trade receivables considered good - unsecured		
From related parties	74.27	66.99
From others	4,621.89	4,738.23
Trade receivables - credit impaired		-
Total	4,696.16	4,805.22
Less: Allowance for expected credit loss	(312.48)	(169.62)
Total trade receivables	4,383.68	4,635.60

Ageing of trade receivables	Outstanding for following periods as at 31 March 2025						
	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	-	2,441.25	475.96	1,081.37	187.93	509.65	4,696.16
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables – considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
Less: Allowance for expected credit loss	-	(43.63)	(8.44)	(50.14)	(10.99)	(199.28)	(312.48)
Total	-	2,397.62	467.52	1,031.23	176.94	310.37	4,383.68

Ageing of trade receivables	Outstanding for following periods as at 31 March 2024						
	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	-	3,198.16	197.61	320.64	121.32	967.50	4,805.22
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables – considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-

(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
Less: Allowance for expected credit loss	-	-	-	-	(21.12)	(148.49)	(169.62)
Total	-	3,198.16	197.61	320.64	100.19	819.00	4,635.60

Movement in provision for loss allowance:

Particulars	As at	As at
	March 31 2025	March 31 2024
Balance at beginning of the year	169.62	102.83
Add: Provision made during the year	142.86	66.78
Less: Reversed / utilized during the year		-
Balance as at the end of the year	312.48	169.62

Trade receivables have been offered as security against the working capital facilities provided by the banks (refer note 16 (c))

Refer Note 33 (i) for Fair value measurements of financial assets and liabilities and refer Note 33 (ii) for Fair value hierarchy disclosures for financial assets and liabilities.

Amount receivable from related parties which includes debts due by companies in which any director is a director or member includes receivable from SoftTech Digital Software LLC of Rs. 74.27 lakhs (March 2024: SoftTech Government Solutions Inc and SoftTech Digital Software LLC of Rs. 43.21 lakhs and 23.78 lakhs respectively)

Note 11(a): Cash and cash equivalents

Particulars	As at	As at
	March 31 2025	March 31 2024
Balances with banks in current accounts	77.66	28.50
Cash on hand	0.28	0.32
Total Cash and cash equivalents	77.94	28.82

The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year. There are no repatriation restrictions with regard to cash and cash equivalents as at the end of the reporting period and prior period.

Note 11(b): Bank balance other than above

Particulars	As at	As at
	March 31 2025	March 31 2024
Unclaimed dividend account	0.21	0.21
Deposit with maturity with 3 to 12 months*	3,435.88	-
Total Bank balance other than above	3,436.09	0.21

* Funds received from the preferential issue are temporarily parked in short-term fixed deposits

Note 12: Other current financial assets

Particulars	As at	As at
	March 31 2025	March 31 2024
Unsecured, considered good		
Expense reimbursement receivable from Related Parties*	12.02	30.56
Tender deposit	64.26	43.58
Security deposit	40.00	1.25
Retention Deposit	6.13	54.63
Interest accrued on bank deposits	62.00	-
Other receivables	-	31.33
Total other current assets	184.41	161.35

Refer Note 33 (i) for Fair value measurements of financial assets and liabilities and refer Note 33 (ii) for Fair value hierarchy disclosures for financial assets and liabilities.

*Refer Note 31(b) for receivables from related parties

Note 13: Contract assets

Particulars	As at	As at
	March 31 2025	March 31 2024
Non-current		
Unbilled revenue - considered good	35.33	34.32
Unbilled revenue - credit impaired	-	-
Current		
Unbilled revenue - considered good	5,348.07	4,870.15
Unbilled revenue - credit impaired		-
Total	5,348.07	4,870.15
Less: Allowance for expected credit loss	(203.52)	(67.53)
Total current unbilled revenue	5,144.55	4,802.62
Total Contract assets	5,179.87	4,836.94

Refer Note 33(i) for Fair value measurements of financials assets and liabilities and refer Note 33(ii) for Fair value hierarchy disclosure for Financial assets and liabilities.

Note 14: Other current assets

Particulars	As at	As at
	March 31 2025	March 31 2024
Prepaid expenses	45.16	48.65
Advance to suppliers	39.19	13.16
Advance to employees and others	21.27	9.02
Total other current assets	105.63	70.82

a) Details of Authorised share capital:

Particulars	No. of Shares	Amount
Authorised Share Capital		
Equity shares of Rs. 10/- each		
As at March 31, 2023	1,50,00,000	1,500.00
Increase during the year	-	-
As at March 31, 2024	1,50,00,000	1,500.00
Increase during the year	-	-
As at March 31, 2025	1,50,00,000	1,500.00

b) Details of Issued, subscribed and fully paid up share capital:

Particulars	No. of Shares	Amount
Issued, subscribed and fully paid up:		
Equity shares of Rs. 10/- each		
As at March 31, 2023	1,01,56,020	1,015.60
Issued during the year	26,63,120	266.31
As at March 31, 2024	1,28,19,140	1,281.91
Issued during the year	9,87,998	98.80
As at March 31, 2025	1,38,07,138	1,380.71

c) Reconciliation of the number of shares and amount outstanding at the beginning and at the year end

Particulars	No. of Shares	Amount
As at March 31, 2023	1,01,56,020	1,015.60
CCD and share warrants converted into equity shares [refer note 36]	26,63,120	266.31
Exercise of options proceeds involved through ESOP	-	-
As at March 31, 2024	1,28,19,140	1,281.91
Preferential allotment of shares	9,87,998	98.80
Exercise of options proceeds involved through ESOP	-	-
As at March 31, 2025	1,38,07,138	1,380.71

On December 23, 2024, the company allotted 987,998 equity shares through a preferential issue at a face value of Rs. 10 each, with a premium of Rs. 395 per share. The total proceeds of Rs. 40,01,39,190 were raised to support business expansion and for general corporate purposes.

d) Rights, preferences and restrictions attached to equity shares

The Company has only one class of equity shares, having par value of ₹ 10 per share. Each holder of equity share is entitled for one vote per share and has a right to receive dividend as recommended by the Board of Directors subject to the necessary approval from the shareholders. In the event of liquidation of the Company

the holders of equity share will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts in proportion to their shareholding.

The distribution will be in proportion to the numbers of equity shares held by the shareholder.

e) Details of share holders holding more than 5% shares in the Company

Particulars	March 31, 2025		March 31, 2024	
	No. of shares	% holding	No. of shares	% holding
Vijay Gupta	2,431,234	17.61%	3,681,234	28.72%
East India Udyog Limited	1,005,275	7.28%	1,365,520	10.65%
Pratik Babubhai Patel	-	0.00%	671,104	5.24%
Udyat Indian Ventures LLP	-	0.00%	1,566,729	12.22%
Florintree Technologies LLP	2,246,998	16.27%	2,000,000	15.60%
Einstein Work Pte. Limited	3,241,000	23.47%	-	0.00%
Total	8,924,507	64.64%	9,284,587	72.43%

f) Details of shares held by Promoter

Particulars	March 31, 2025	March 31, 2024
Promoter Name		
Vijay Gupta		
No of shares	2,431,234	3,681,234
Percentage of total shares	17.61%	28.72%
Percentage Change	-11.11%	-7.53%
Chirag Vijay Gupta		
No of shares	94,400	94,400
Percentage of total shares	0.68%	0.74%
Percentage Change	-0.05%	-0.19%
Priti Vijay Gupta		
No of shares	64,700	64,700
Percentage of total shares	0.47%	0.50%
Percentage Change	-0.04%	0.17%
Covisible Solutions India Private Limited		
No of shares	17,538	267,538
Percentage of total shares	0.13%	2.09%
Percentage Change	-1.96%	-0.86%

(g) Aggregate number of shares issued for consideration other than cash

Particulars	31-Mar-25		31-Mar-24	
	No. of shares	% holding	No. of shares	% holding
Shares issued through ESOP	-	0.00%	-	0.00%

Employee stock compensation (ESOP 2017 Scheme)

The Company had instituted Employees' Stock Option Plan "ESOP 2017" under which the stock options have been granted to the employees. The scheme was approved by the shareholders at the annual general meeting held on September 22, 2017. The details of activities under the ESOP 2017 scheme are summarised

Particulars	As at March 31, 2025		As at March 31, 2024	
	No. of options	WAEP*	No. of options	WAEP*
Outstanding at the beginning of the year	-	-	-	-
Granted during the year	60,000	10	-	-
Adjusted for bonus	-	-	-	-
Lapsed during the year	-	-	-	-
Exercised during the year	-	-	-	-
Outstanding at the end of the year	60,000	10	-	-
Exercisable at the end of the year	-	-	-	-

* WAEP denotes weighted average exercise price

The weighted average fair value of the options granted during the year is Rs. 250.36 per share option issued. Black Scholes valuation model has been used for computing the weighted average fair value considering the following inputs:

Particulars	As At	As At
	31 March 2025	31 March 2024
Dividend yield (%)	0%	-
Expected volatility	71.80	-
Risk free interest rate	7%	-
Exercise price	10.00	-
Expected life of options (in years)	1-2 years	-

The expected life of the options is based on historical data and current expectations and is not necessarily indicative of the exercise patterns that may occur. The expected volatility reflects the assumption that the historical volatility over a period similar to the life of the options is indicative of future trends, which may differ from the actuals. Expected volatility has been determined based on closing price of the shares of the company over a period equivalent to expected life.

Note 15b: Other Equity

Particulars	As at	As at
	March 31, 2025	March 31, 2024
i. Retained earnings		
Opening Balance	5,636.14	5,026.19
Profit for the year	414.00	697.14
Remeasurements of post employment benefit obligations (net of tax)	(15.36)	(12.19)
Utilisation for share issue expenses	-	(75.00)
Closing Balance	6,034.78	5,636.14
ii. Share option outstanding account		
Opening Balance	-	-
Employee Stock Option Scheme	133.52	-

Less: Transferred during the year to Share premium/Share Capital Account	-	-
Closing Balance	133.52	-
iii. Securities premium		
Opening Balance	6,417.31	3,354.72
Exercise of option proceeds received		
Premium on shares issued during the year*	3,902.59	3,062.59
Utilisation for share issue expenses		
Closing balance	10,319.90	6,417.31
iv. Equity instruments through OCI		
Opening Balance	94.70	67.05
Other comprehensive income (net of tax)	10.54	27.65
Closing balance	105.24	94.70
Total Reserves and surplus	16,593.44	12,148.15
Total Other Equity	16,593.44	12,148.15

* On December 23, 2024, the company allotted 987,998 equity shares through a preferential issue at a face value of Rs. 10 each, with a premium of Rs. 395 per share. The total proceeds of Rs. 40,01,39,190 were raised to support business expansion and for general corporate purposes.

Nature and purpose of reserves

- Share options outstanding account represents the balance that would be utilised for allotting the shares under the Stock option scheme.
- Securities premium is used to record the premium on issue of shares. The reserve will be utilised in accordance with the provisions of the Act.
- The fair value change of the investment in equity instruments measured at fair value through other comprehensive income is recognised in equity instruments through OCI.

Note 16(a): Non-current borrowings

Particulars	As at	As at
	March 31 2025	March 31 2024
Secured (Refer notes 16 (c))		
Term loans		
From banks	187.16	287.30
Axis Bank ECGL	-	113.31
HDFC Bank ECGL	90.18	-
ICICI Bank	96.98	173.99
From financial institutions	373.92	125.01
Tata Capital Financial Services Ltd	-	125.01
Tata Capital Limited	373.92	-
Unsecured		

Term loans from others	377.33	435.67
RIB ITWO Soft Pvt Ltd	-	198.33
Loan from directors	377.33	237.33
Less: Current maturities of long-term borrowings	(336.69)	(432.82)
Total non-current borrowings	601.71	415.15

The Company has not been declared wilful defaulter by any bank or financial institution or other lender or government or any government authority.

The Company has used the borrowings taken for the specific purposes for which it was taken. The Company has registered all required charges with Registrar of Companies.

Note 16(b): Current borrowings

Particulars	As at	As at
	March 31 2025	March 31 2024
Loans repayable on demand		
Secured (Refer note 16 (c))		
From banks - working capital loans	2,011.40	2,121.79
Unsecured (Refer note 16 (c))		
From Financial Institution - Capsave Finance	316.67	-
From others	176.04	166.35
Current maturities of long term borrowings	336.69	432.82
Total current borrowings	2,840.79	2,720.96

The statements of quarterly returns filed by the company with the banks are in agreement/reconciled with the books of account except below:

Particulars of Securities	Quarter	As Per Return/ Statement	As per Quarterly Financials	Difference*
Contract Assets+Trade Receivable (Gross)+Trade Payable+Purchases+Sales	Jun-24	12,607.59	12,619.52	(11.93)
Contract Assets+Trade Receivable (Gross)+Trade Payable+Purchases+Sales	Sep-24	15,544.93	16,080.01	(535.08)
Trade Receivable (Gross)+Trade Payable	Dec-24	17,616.88	18,163.56	(546.67)
Contract Assets+Trade Receivable (Gross)+Trade Payable+Purchases+Sales	Mar-25	21,398.37	23,236.00	(1,837.63)

* The statements were filed with bank before the quarterly adoption of financial results

(a) Nature of security and terms of repayment of secured loans

(a)	Nature of security and terms of repayment of secured loans	
	Loan Amount, Nature of security	Terms of repayment
	Term loans from banks	
(i)	ICICI Bank	
	<p>This loan is towards take-over of SIDBI loan. The sanction amount of this loan is Rs 135 Lakhs. The Company has availed a loan of Rs 123.51 Lakhs (As at March 31, 2025: Nil, As at 31st March 2024: Rs. 12.05 lakhs) only.</p> <p>This loan was secured against:</p> <p>i) exclusive charge on movable fixed assets / tangible and intangible assets financed by SIDBI;</p> <p>ii) personal guarantee by Mr. Vijay S. Gupta and Ms. Priti V. Gupta</p>	<p>Rate of interest is 9.25% p.a. The principal amount shall be repaid in 41 equal installments of Rs 301,233 starting from Mar 21 to July-2024.</p> <p>Loan is fully repaid on July 2024.</p>
(ii)	ICICI Bank	
	<p>This Loan is towards renovation and interiors of company's new office at Baner. The sanction amount of this loan is Rs. 350 Lakhs only. The Company has availed a loan of Rs. 324.81 Lakhs (As at 31st March 2025: Rs. 96.98 Lacs, As at March 31, 2024: Rs. 161.94 Lakhs).</p> <p>Loan is secured against:</p> <p>i) the exclusive charge on assets to be financed for interiors and setup of new office (furniture, fixtures, networking systems etc);</p> <p>ii) personal guarantee by Mr. Vijay S. Gupta and Priti V.Gupta.</p> <p>iii) pledge of fixed deposits of Rs. 106 Lakhs</p>	<p>Rate of interest is 9.25%. Principal amount shall be repaid in 60 equal monthly installments of Rs 5,41,364 starting from Sept-2021 to August-2026.</p>
(iii)	Axis Bank - ECLGS	
	<p>This ECLGS loan has been sanctioned to meet the working capital requirements arising out of COVID-19. Loan of Rs. 195 lakhs (as at 31st March 2025: Rs.Nil, as at March 31, 2024: Rs. 16.31 lakhs). Loan is secured against:</p> <p>i) Hypothecation on entire current assets of the borrower;</p> <p>ii) personal guarantee by Mr. Vijay S. Gupta , Mrs. Priti V. Gupta and Mr. Chirag Gupta (limited to the value of property)</p>	<p>Rate of interest is 5.25% over the Repo rate, which will reset at interval of 3 months. The current rate of interest is 11.75% p.a. (i.e. Repo rate of 6.5% + 5.25%).</p> <p>The loan of Rs 195 Lakhs disbursed is to be repaid in 36 installments after 12 months moratorium period starting from the month of July-21.</p> <p>The loan is fully paid in June 2024</p>
(iv)	Axis Bank - ECLGS II	
	<p>This ECLGS loan has been sanctioned to meet liquidity mismatch arising out of COVID-19. Loan of Rs. 97 lakhs (as at 31st March 2025: Nil, as at 31st March 2024: Rs. 97 lacs). Loan is secured against:</p> <p>i) Extension of charges on existing securities i.e. entire current assets of the company on second charge basis</p> <p>ii) 100% credit guarantee by National Credit Guarantee Trustee Company</p>	<p>Rate of interest is 5.25% over the Repo rate, which will reset at interval of 3 months. The current rate of interest is 11.75% p.a. (i.e. Repo rate of 6.50% + 5.25%).</p> <p>This loan of Rs 97 Lakhs is taken over by HDFC bank in Nov-24.</p>
(v)	HDFC Bank - ECLGS	

	This loan is taken over from Axis Bank - ECLGS loan. This ECLGS loan has been sanctioned to meet liquidity mismatch arising out of COVID-19. Loan of Rs. 97 lakhs (as at 31st March 2025: Rs. 90.18 Lakhs, as at 31st March 2024: Nil). Loan is secured against: i) Personal Residential properties of Directors Vijay Gupta and Priti Gupta, and commercial property at swargate, Pune jointly owned by Mr. Vijay Gupta and Priti Gupta. ii) Stock, Debtors and Fixed deposit in HDFC Bank	Rate of interest is reference rate plus spread of 2.45% p.a. Reference rate, which will reset at interval of 3 months. The current rate of interest is 9% p.a. (i.e. Reference rate of 6.55% + 2.45%). This loan of Rs 97 Lakhs is taken over by HDFC bank in Nov-24 from Axis bank.
	Term loans from financial institutions	
(vi)	Tata Capital Limited	
	Loan obtained of Rs.500 Lacs for General Corporate Purpose (as at 31st March 2025: Rs. 373.92 Lakhs, as at 31st March 2024: Rs. Nil lakhs). Loan is secured against: Security :Collateral Liquide Collatral equivalent to 15% of loan amount in the form of Security Deposits (SD) / Fixed Deposit Receipts (FD) / Debt Mutual Funds, as acceptable to TCL. In case of Deb Mutual Funds : Security Cover equal to 1.1x (of the Security mentioned above) during the tenure of the Loan.	Rate of interest is Long term prime lending rate released (LTPLR) by Tata Capital Limited Plus 2.70%. Floating Interest rate. LTPLR 8.55% p.a. + 2.70% = 11.25% p.a. Repayment in monthly installments of Rs.20,83,300 starting from 10th October 2024
(vii)	Tata Capital Financial Services Limited	
	Loan obtained of Rs.500 Lakhs for General Corporate Purpose / Capex/ Expansion Purposes / WC purposes (as at 31st March 2025: Rs. Nil, as at 31st March 2024: Rs. 125.01 lakhs). Loan is secured against: Fixed Deposit (FD) of Rs. 25 lakhs with a bank acceptable to TCFSL, duly lien marked on principal and interest in favor of TCFSL.	Rate of interest is long term lending rate released by Tata Capital Financial Services Limited less 9.05% As at 31st March LTLR is 21.80%-9.05% ie 12.75%. Repayment in monthly installments of Rs.20,83,300 starting from 10th October 2022. This Loan fully repaid on August 2024.

(b) Terms and conditions of Unsecured Loans

(viii)	Unsecured loan from RIB ITWO Software Private Limited
	The total sanctioned loan amount is Rs 1,400 Lakhs which comprises of committed loan facility of Rs 1,190 Lakhs and uncommitted loan facility of INR 210 Lakhs which is to be disbursed only at the sole discretion of the lender. The committed portion of loan facility was fully disbursed in the month of December 2019. Committed loan facility is carrying the interest rate of 6% p.a.. Loan facility amount shall be converted into equity shares of the company thereby ensuring Lender's shareholding of 10% (ten percent) of the equity shares of the Company, for the full facility amount, subject to the applicable laws in relation thereto. If the uncommitted portion of the facility amount is not disbursed and conversion is effected by the lender, then the committed portion as disbursed, shall be proportionately converted to 8.5% of the company's shareholding. The Conversion can be effected by lender within a period of 18 months from the date of disbursement. The repayment of this loan shall commence after the expiry of 3 years in 6 equal quarterly instalments.
	During the financial year 2022 lender RIB ITWO Software Private Limited has expressed non-conversion of loan into equity. The loan amount is fully repaid to lender in 6 equal quarterly instalments of Rs 198.33 Lakhs ended on April 2024.
(ix)	Loans from Directors

	These includes loan availed from managing director Mr. Vijay Gupta of Rs 316.09 lakhs as at March 31, 2025 (Rs 201.09 lakhs as at March 31, 2024) and director Mrs Priti Gupta of Rs. 61.24 lakhs as at March 31, 2025 (Rs. 36.24 lakhs as at March 31, 2024). These loans do not have a repayment schedule and carry an interest rate of 10% p.a.
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(c) Loan repayable on demand - Current Borrowings

(c)	Loan repayable on demand - Current Borrowings	
	Secured	
	Working capital loan from banks	
(x)	Axis Bank	
	<p>Loan is secured against:</p> <p>i) First charge by way of hypothecation over entire current assets of the Company, both present and future , Ranking Paripassu basis with HDFC Bank</p> <p>ii) First pari pasu charge by way of hypothecation over entire movable fixed assets of the Company, both present and future, with TDB and Residual / sub-servient charge with HDFC</p> <p>iii) First charge over all the immovable assets of the Company with residual / sub-servient charge with HDFC</p> <p>iv) Equitable mortgage on flat at Bibvewadi, Pune, owned jointly in the name of Vijay Gupta and Priti Gupta</p> <p>v) Equitable mortgage on flat at Wagholi, Pune, owned jointly by Vijay Gupta and Priti Gupta</p> <p>vi) Lien on fixed deposits of Rs 36 lakhs and Rs 243 lakhs to be created.</p> <p>vii) Lien on recurring deposit of Rs 42 lakhs (Rs 1.75 lakhs p.m. for 24 months starting from March 2018) and Rs 120 lakhs (12 monthly instalments of Rs 10 lakhs p.m. started from March 2019)</p> <p>viii) Lien on fixed deposits of Rs. 25 Lakhs in the name of SoftTech Engineers Limited as on 15th Jan 2021.</p> <p>ix) Negative lien on the office premises (Unit 5C, 5th Floor, Pentagon) located at Swargate, Pune, owned jointly by Vijay Gupta and Priti Gupta.</p> <p>x) Personal guarantee from Vijay Gupta and Priti Gupta.</p>	Current rate is 10.70% (repo rate + 4.20%)
(xii)	Axis Bank DLOD	

	<p>Loan is secured against</p> <p>Primary:</p> <p>i) Hypothecation of entire current assets of the borrower, both present and future on exclusive basis:</p> <p>Collateral:</p> <p>i) Exclusive charge by way of hypothecation on the entire moveable fixed assets (Excluding assets financed by TDB) of the company - present and future</p> <p>ii) Exclusive charge on the movable fixed assets (excluding those funded out of term loan with ICICI bank) of the borrower, both present and future</p> <p>iii) Residential flat no-503, 5th floor, B-1 wing, Gangavihar Co-op Housing Society Ltd, S.No 612, Hissa No. 7, Plot no 2 to 17, near Gangadham, Bibewadi-Kondhwa road, Bibewadi, Pune standing jointly in the name of Vijay Gupta and Priti Gupta</p> <p>iv) Immovable property situated at Flat number 1211, 12th floor, Building No E-15, IVY Apartment, Gat no 690 to 710, Behind JSPM College, Off Nagar road, Wagholi (Avalwadi), Pune in the name of Vijay Gupta and Priti Gupta</p> <p>v) Liquid Collateral as under:</p> <p>-BG Margin: -25% for Rs.9 Cr and 20% for Rs.2.66 Cr (Totaling of Rs.2.78 Crores)</p> <p>-Recurring Fixed Deposit of Rs.36.00 Lakhs</p> <p>-FD of Rs.211 lakhs</p> <p>-FD of Rs. 25 lakhs</p> <p>-FD of Rs. 238 lakhs (For fresh Enhancement)</p> <p>v) Negative Lien and deposition of original Title deeds of property of Office premises at Unit no 5C, 5th Floor, The Pentagon, S.No. 42-A/3/1, F.P.No 477-A, TPS No. 3, CTS No 4616, Near Lotus court, Off Pune Satara Road, Parvati, Pune standing jointly in the name of Vijay Gupta and Priti Gupta</p>	Rate of interest is repo plus 5.25%
(xiii)	ICICI Bank CC	
	<p>Loan is secured against:</p> <p>i) First paripassu charge on current assets</p> <p>ii) personal guarantee by Mr Vijay S. Gupta and Priti V.Gupta.</p> <p>iii) the exclusive charge on fixed deposit of Rs. 107 lakhs upfront</p> <p>iv) the exclusive charge on movable fixed assets upfront</p>	The Repo Rate component of the Interest Rate shall be reset after every 3 months. Current rate is 9.75% (repo rate 6.50% + 3.25%)
(xiv)	HDFC Bank CC	
	<p>Loan is secured against:</p> <p>i) Primary Security : Stock, Debtors, Fixed Deposit</p> <p>ii)Collateral Security : Personal Guarantee, Fixed Deposit</p>	Interest Rate : Reference Rate (LIBOR Rate) plus Floating Rate. Current LIBOR rate is 6.55% and Floating rate is 2.45% i.e Interest Rate is 9% p.a.
(xv)	Unsecured loan from financial institution - Capsave Finance Private Limited	
	<p>Loan obtained of Rs.500 Lakhs for General Corporate Purpose / Capex/ Expansion Purposes / WC purposes (as at 31st March 2025: Rs. 316.67 Lakhs, as at 31st March 2024: Rs. Nil lakhs). Loan is secured against:</p> <p>i) Personal Guarantee of Mr. Vijay Gupta with 4 UDC from Mr. Vijay Gupta for the amount equivalent to outstanding amount, interest, overdue charges, etc.</p> <p>ii) Cash collateral for the amount equivalent to 10% of the sanction amount in the form on non-interest-bearing security deposit.</p>	Rate of interest is CFPL Benchmark lending rate (BLR) less 9.79% Current BLR 21.04% - 9.79% = 11.25% p.a. Repayment in monthly installments of Rs.16,66,667 starting from 11th November 2024
(xvi)	Unsecured loan repayable on demand - from others	

Loan of Rs. 167.77 lakhs as at March 31, 2025 (Rs. 162.77 Lakhs as at March 31, 2024) is taken from East India Udyog Limited for the purpose of making immediate payments of tender deposit amounts.	There is no repayment schedule. This is a non-interest-bearing loan
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Note 17 : Trade payables

Particulars	As at	As at
	March 31 2025	March 31 2024
Trade payables		
total outstanding dues of micro and small enterprises	112.43	96.45
total outstanding dues of creditors other than micro and small enterprises	1,821.56	864.16
total outstanding dues of related parties	114.81	56.00
Total Trade payables	2,048.80	1,016.61

Dues to Micro, Small, Medium Enterprises

Particulars	As at	As at
	March 31 2025	March 31 2024
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year*	307.19	490.24
- Principal amount outstanding due and remaining unpaid out of the above	43.69	47.03
- Interest due thereon	1.13	2.46
The amount of interest paid by the Company in terms of section 16 of the MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	-	-
The amount of payment made to the supplier beyond the appointed day during the year	701.85	253.05
Amount of interest due and payable on delayed payments	53.94	14.27
Amount of interest accrued and remaining unpaid as at year end	55.06	16.73
The amount of further interest remaining due and payable even in the succeeding year	76.81	21.75

To comply with the requirement of The Micro, Small And Medium Enterprises Development Act, 2006 ('MSMED Act'), the Company requested its suppliers to confirm whether they are Micro, Small or Medium enterprise as defined in the said MSMED Act. Based on the communications received from such suppliers confirming their coverage as such enterprise, the Company has recognised them for the necessary treatment as provided under the MSMED Act, from the date of receipt of such confirmations.

*Includes capital payable from MSE vendors of Rs. 194.76 lakhs (March 2024: 393.79 lakhs)

Ageing of Trade Payables Particulars	Outstanding for following periods from due date of payment 31 March, 2025						
	Unbilled	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed trade payables							
Micro enterprises and small enterprises	-	33.20	57.48	16.73	5.02	-	112.43
Others	598.65	1,143.52	188.79	0.25	0.19	4.97	1,936.37

Disputed trade payables	-	-	-	-	-	-	-
Micro enterprises and small enterprises	-	-	-	-	-	-	-
Total	598.65	1,176.72	246.27	16.98	5.21	4.97	2,048.80

Ageing of Trade Payables Particulars	Outstanding for following periods from due date of payment 31 March, 2024						
	Unbilled	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed trade payables							
Micro enterprises and small enterprises	-	27.68	53.60	15.17	-	-	96.45
Others	605.46	-	300.54	9.19	0.48	4.49	920.16
Disputed trade payables	-	-	-	-	-	-	-
Micro enterprises and small enterprises	-	-	-	-	-	-	-
Total	605.46	27.68	354.14	24.36	0.48	4.49	1,016.61

Note 18: Provisions

Particulars	As at	As at
	March 31 2025	March 31 2024
Non-current		
Gratuity (Refer note 32)	194.42	148.90
Non-current employee benefits obligations	194.42	148.90
Current		
Gratuity (Refer note 32)	94.43	77.28
Current employee benefits obligations	94.43	77.28

Movement in Provisions for compensated absences

As at 31 March 2023	11.27
Additional provisions recognised	
Excess amounts reversed/utilised	11.27
As at 31 March 2024	-
Additional provisions recognised	-
Excess amounts reversed/utilised	-
As at 31 March 2025	-

Note 19: Other Current Financial Liabilities

Particulars	As at	As at
	March 31 2025	March 31 2024
Payable to employees	294.57	230.32
Interest accrued but not due on borrowings	23.14	27.99
Payable towards capital purchases	790.49	1,076.00
Unpaid dividend	0.21	0.21
Total other current financial liabilities	1,108.41	1,334.52

Particulars	As at March 31 2025	As at March 31 2024
Non-current borrowings (Refer note 16(a))	601.71	415.15
Current borrowings (Refer note 16(a))	2,840.79	2,720.96
Interest accrued (Refer note 19)	23.14	27.99
Non-current Lease liabilities (Refer note 4(b))	647.53	625.60
Current Lease liabilities (Refer note 4(b))	100.84	87.79
Total	4,214.02	3,877.49

Particulars	As at March 31 2025	As at March 31 2024
Non cash adjustments:		
Reduction/ Increase in interest accrued	(4.85)	3.23
Interest on lease liabilities	67.22	72.74
Addition on account on new leases	122.86	(12.22)
Cash flows:		
Lease payment including interest thereon	(155.10)	(152.07)
Proceeds from non-current borrowings	1,137.00	-
Repayment of non-current borrowings	(729.90)	(1,283.42)
Net proceeds from current borrowings	(100.70)	421.19
Movement of liabilities arising from financing activities	336.54	(950.55)

Note 20: Other current liabilities

Particulars	As at March 31 2025	As at March 31 2024
Statutory liabilities	158.58	351.14
Advance from customers	67.58	53.78
Total other current liabilities	226.16	404.92

Note 21 (a): Income tax expense

Particulars	As at	As at
	March 31 2025	March 31 2024
Current tax expense	280.56	328.44
Deferred tax - Relating to origination and reversal of temporary differences	(37.78)	(104.35)
Add: Short/ (excess) tax provision of previous years	(53.97)	14.74
Income tax expense reported in the statement of profit and loss	188.81	238.82
Reconciliation of tax expense and the accounting profit multiplied by India's tax rate:		
Profit before income tax expenses	602.82	935.97
Tax Rate	25.17%	25.17%
Tax at the Indian tax rate	151.72	235.56

Adjustments:		
Tax effect of amounts which are not deductible in calculating taxable income	33.07	8.95
Reversal arises due to tax allowance of expenses in earlier year's return	59.68	-
Income taxable at lower tax rate	(9.27)	(17.33)
Others	7.58	(3.09)
Total	91.06	(11.48)
Add: Short/ (excess) tax provision for previous years	(53.97)	14.74
Net current tax expenses recognised in statement of profit & loss	188.81	238.82

Note 21 (b): Deferred Tax (Net)

Particulars	As at	As at
	March 31 2025	March 31 2024
Net Deferred tax assets/(liabilities)**	248.93	195.45
Deferred tax assets/(liabilities) arise from the following:	248.93	195.45
Deferred tax assets		
Gratuity and compensated absences	72.70	56.92
Provision for doubtful debts, doubtful deposits and capital advance	70.18	59.68
Provision for Impairment	5.07	-
Property, plant & equipment and intangible assets	80.53	80.82
MSME Principal outstanding and due	11.00	11.84
Lease adjustment	12.47	-
Deferred tax on FVOCI gain	10.06	-
	262.00	209.26
Deferred tax liability		
Property, plant & equipment and intangible assets		
Fair valuation adjustment	13.06	10.82
Lease adjustment	-	(5.30)
Deferred tax on FVOCI gain	-	8.29
	13.06	13.81

**Deferred tax assets and deferred tax liabilities have been offset as they relate to the same governing taxation laws.

Movement in deferred tax (assets)/ liabilities:	As at	As at
	March 31 2025	March 31 2024
Opening deferred tax (assets) / liabilities	(195.46)	(95.29)
Movement in deferred tax (assets)/ liabilities:		
Gratuity & compensated absences	(15.77)	(9.36)
Provision for doubtful debts, doubtful deposits and capital advance	(10.50)	(33.80)
Provision for Impairment	(5.07)	-
Ind AS assets	5.30	(9.89)
PP&E depreciation and intangible amortization	0.29	(28.17)
Others	(5.20)	(18.94)
Closing deferred tax (assets) / liabilities	(226.41)	(195.46)

Deferred tax expense/ (income)	(30.95)	(100.16)
- Recognised in statement of profit and loss	(37.78)	(104.35)
- Recognised in statement of other comprehensive income	(15.70)	4.19

Note 22: Revenue from operations

Particulars	2024-25	2023-24
Revenue from contracts with customers		
Sale of services (Refer note 38)	7,413.89	6,651.29
Sale of products	1,921.90	1,210.06
Total revenue from operations	9,335.78	7,861.35

Note 23: Other income

Particulars	2024-25	2023-24
Interest income on bank deposits	151.30	76.91
Interest income on financial asset measured at FVTPL*	47.10	27.44
Interest income on financial asset measured at Amortised cost	1.51	-
Net gain on sale of investments	22.13	28.64
Fair value gain on investment measured at FVTPL*	29.38	38.01
Total (A)	251.41	171.00
Other non-operating income		
Excess provision/credit balances written back/	1.60	50.00
Unwinding of discount on security deposits	2.91	3.53
Profit/Loss on Sale of Asset	0.67	-
Interest on Income Tax Refund	3.11	29.85
Foreign currency net gains and losses	5.75	-
Foreign currency net gains and losses on financial assets measured at FVTPL*	17.13	6.07
Miscellaneous Income	8.02	1.61
Total (B)	39.18	91.08
Total other income (A+B)	290.59	262.08

* FVTPL stands for Fair value through Profit and Loss

Note 24 (a): Purchase of stock-in-trade

Particulars	2024-25	2023-24
Purchase of traded software	1,807.24	1,171.61
Total purchases of stock-in-trade	1,807.24	1,171.61

Note 24 (b): Changes in inventories

Particulars	2024-25	2023-24
Inventories at the end of the year		
Stock in trade	125.43	-
Inventories at the beginning of the year		
Stock in trade	-	-

(Increase) / Decrease in inventories	(125.43)	-
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Note 25: Employee benefit expenses

Particulars	2024-25	2023-24
Salaries, wages and bonus	2,164.85	1,824.25
Contribution to provident and other funds	74.60	67.30
Gratuity (refer note 32)	23.04	27.36
ESOP expense	133.52	-
Staff welfare expenses	15.51	18.23
Total employee benefit expenses	2,411.52	1,937.13

Note 26: Finance cost

Particulars	2024-25	2023-24
Interest cost on borrowings	341.69	356.85
Finance charges on lease liabilities (refer note 4(b))	67.22	72.74
Interest others	55.06	18.08
Other borrowing costs	26.44	7.95
Total finance cost	490.42	455.61

Note 27: Depreciation and amortization expenses

Particulars	2024-25	2023-24
Depreciation on property, plant and equipment	131.75	115.23
Depreciation on right-of-use assets [Net of INR 47.56 Lakhs (March 31, 2024: 40.31 lakhs) capitalised during the year]	68.80	78.30
Amortization of intangible assets	1,432.14	1,149.83
Total depreciation and amortization expenses	1,632.70	1,343.36

Note 28: Other expenses

Particulars	2024-25	2023-24
Electricity charges	28.64	24.79
Rent	10.80	2.70
Repairs and maintenance	16.87	10.46
Insurance	17.86	21.10
Rates and taxes	48.35	17.85
Travelling and conveyance	235.13	175.83
Professional fees for technical consultants	1,395.85	1,338.47
Auditors' remuneration [refer note (28 a) below]	19.13	13.09
Legal and professional expenses	208.04	183.29
Bank charges	23.61	12.21
Sales promotion expenses	92.91	65.17
Printing and stationery	3.42	5.30
Office expenses	19.23	20.72

Postage and telephone	16.93	12.34
Internet charges	104.10	101.49
Subscription Fees	102.45	56.27
Royalty fees	66.04	45.51
Bad debts written off	0.30	4.15
Provision for bad and doubtful debts/ contract asset	278.86	134.31
Expenditure towards Corporate Social Responsibility (CSR) activities (Refer note 28 (b) below)	18.65	14.31
Foreign exchange gain/loss	-	8.22
Miscellaneous expenses	22.43	12.15
Total other expenses	2,729.61	2,279.75

Note 28 (a): Payment to auditors

Particulars	2024-25	2023-24
Statutory audit	12.00	8.00
Limited reviews	6.00	4.00
Certification fees	0.85	0.95
Reimbursement of expenses	0.28	0.14
Total payment to auditors	19.13	13.09

Note 28 (b): Corporate Social Responsibility expenditure

Particulars	2024-25	2023-24
(a) amount required to be spent by the company during the year	17.49	14.11
(b) amount of expenditure incurred	18.65	14.31
(c) shortfall / (excess) at the end of the year*	(1.16)	(0.20)
(d) total of previous years shortfall	-	-
(e) reason for shortfall	NA	NA
(f) nature of CSR activities	Promoting education, research and experimental development services, treatment of cancer, sheltering/caring differently abled children/ special children and adults who are mentally challenged	Promoting education, research and experimental development services, treatment of cancer, sheltering/caring differently abled children/ special children and adults who are mentally challenged
(g) details of related party transactions	The Company has made a payment of Rs. 11.34 lakhs to Section 8 company, SoftTech Care Foundation.	The Company has made a payment of Rs. 3.00 lakhs to Section 8 company, SoftTech Care Foundation.
(h) whether a provision is made with respect to a liability incurred by entering into a contractual obligation, the	Nil	Nil

movement in the provision during the year shall be shown separately		
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***Note:**

1. The excess amount of Rs.1.16 lakhs spent during the FY 2024-25 shall be used to set off against the liability of eligible succeeding financial years.
2. The excess amount of Rs.0.20 lakhs spent during the FY 2023-24 shall be used to set off against the liability of eligible succeeding financial years.
3. Cashflow related to CSR activity is amounting to Rs 18.65 lakhs (March 2024 Rs. 14.31 lakhs)

Note 28 (c): Exceptional item

Particulars	2024-25	2023-24
Impairment loss on subsidiaries	77.50	-
Total Exceptional items	77.50	-

The impairment loss relates to the wholly owned subsidiary, SoftTech Finland OY, covering investments in equity shares, debentures (including accrued interest), and expense reimbursements. Since recovery of these amounts is no longer expected, the management has recognised an impairment loss.

Note 29 : Earnings per share

Particulars	2024-25	2023-24
(i) Basic earnings per share		
Profit attributable to equity shareholders of the Company	414.00	697.14
Weighted average number of equity shares (Refer note below)	13,087,118	11,298,397
Basic earnings per share (in Rs)	3.16	6.17
(ii) Diluted earnings per share		
Profit attributable to equity shareholders of the Company	414.00	697.14
Weighted average number of equity shares including potential shares (Refer note below)	13,130,973	11,298,397
Diluted earnings per share (in Rs)	3.15	6.17

Weighted average number of shares used as denominator

Particulars	2024-25	2023-24
Weighted average number of shares used as the denominator in calculating basic earning per share	13,087,118	11,298,397
Adjustments for calculation of diluted earning per share		
Options	43,855	-
Weighted average number of equity shares and potential equity shares used as the denominator in calculating diluted earnings per share.	13,130,973	11,298,397

Note 30: Contingencies and commitments**i) Capital commitments**

Particulars	March 31 2025	March 31 2024
Estimated amount against contracts remaining to be executed on capital account (net of advances)	-	-
Total	-	-

ii) Contingent liabilities

Particulars	March 31 2025	March 31 2024
a. Claims against the company not acknowledged as debts		
Goods & Service Tax demand	164.89	108.43
Income Tax demand	363.09	274.75
b. Other matters for which the Company is contingently liable	7.62	7.62
Total	535.60	390.80

ai. During financial year 2023-24, company had received the demand order from Dy. Commission of sales tax under The Maharashtra Goods and Services Tax Act, 2017 aggregating to Rs. 115.95 Lakhs (Rs. 108.43 lakhs as on March 2024) (including interest and penalty) for FY 2017-21 pertaining to certain delay in filing tax returns and late payment of tax.

Company has filed appeal against the show cause notices stating that the relevant tax, interest and penalty has already been paid by the company at the time of filing of returns of respective periods.

a.ii. During the year 2024-25 Company has received the demand order from Sales tax officer under The Maharashtra Goods & Service tax Department amounting to Rs. 48.95 Lakhs (including interest and penalty) against excess ITC claimed while filing the GSTR 3B for FY 2022-23.

Company has filed reply against the same stating that no excess credit been availed for the same year and hence company is not liable to pay the same.

a.iii. During the Previous year company had received notice u/s.148A for reopening the assessment for AY 2018-19 by Assessing officer raising demand of Rs. 274.75 lakhs. The Company has filed the appeal to the Joint Commissioner (Appeals)/ Commissioner of Income-tax (Appeals).

a.iv. During the year 2024-25 company has received notice u/s. 148A for reopening the assessment for AY 2018-19 by Assessing officer raising demand of Rs. 75.62 lakhs. The Company has filed the appeal to the Joint Commissioner (Appeals)/ Commissioner of Income-tax (Appeals).

Management of the company is confident that none of the above contingent liabilities will result in material cash outflow.

Note 31a: Related party disclosures**a) Names of related parties and their relationships**

Name of the Related party	Nature of Relationship
Entities over which control exists	

SoftTech Finland OY	Wholly owned subsidiary
SoftTech Engineers Inc.	Subsidiary
SoftTech Government Solutions Inc.	Step down Subsidiary
AmpliNxt Private Limited	Wholly owned subsidiary
SoftTech Digital Pte. Ltd	Wholly owned subsidiary
SoftTech Digital Solutions Limited	Wholly owned subsidiary
SoftTech Digital Software LLC	Step down Subsidiary
Envee Information Technology Private Limited	Subsidiary
Key Management Personnel (KMP)	
Vijay Gupta	Managing director
Priti Gupta	Executive Director
Pratik Patel	Executive Director
Kamal Agrawal	Chief Financial Officer
Shalaka Khandelwal	Company Secretary (Appointed w.e.f. 25th May 2023)
Sridhar Pillalamari	Independent Director
Rahul Gupta	Independent Director (Resigned w.e.f. 7th November 2023)
Sundararajan Srinivasan	Independent Director
Dr. Rakesh Kumar Singh	Independent Director
Yogesh kumar Mangubhai Desai	Independent Director (Appointed w.e.f. 12th February 2024)
Garth Brosnan	Nominee Director (resigned w.e.f. 24th May, 2024)
Close members of KMP	
Ritaben S Patel	Relative of a Director
Other related parties	
SoftTech Care Foundation	Subsidiary (Section 8 company formed for CSR purpose)

Note 31b: Related party disclosures

b) Nature of transactions and amounts

Nature of transactions	Key Management Personnel (KMP)		Close members of KMP		Subsidiaries		Entities over which KMP and their close members are able to exercise significant Influence	
	March 31 2025	March 31 2024	March 31 2025	March 31 2024	March 31 2025	March 31 2024	March 31 2025	March 31 2024
Salaries and allowances								
Kamal Agrawal	(65.00)	(60.00)	-	-	-	-	-	-
Shalaka Khandelwal	(7.46)	(5.06)						
Directors remuneration								
Vijay Gupta	(81.00)	(81.00)	-	-	-	-	-	-
Priti Gupta	(15.00)	(15.00)	-	-	-	-	-	-
Pratik Patel	(14.46)	(14.46)	-	-	-	-	-	-

Post employee benefit									
Vijay Gupta	-	-	-	-	-	-	-	-	-
Priti Gupta	(0.22)	(0.22)	-	-	-	-	-	-	-
Pratik Patel	(0.30)	(0.26)	-	-	-	-	-	-	-
Kamal Agrawal	(1.08)	(0.99)	-	-	-	-	-	-	-
Shalaka Khandelwal	(0.09)	(0.03)	-	-	-	-	-	-	-
Other long-term benefits									
Vijay Gupta	-	0.23	-	-	-	-	-	-	-
Priti Gupta	-	0.14	-	-	-	-	-	-	-
Pratik Patel	-	-	-	-	-	-	-	-	-
Kamal Agrawal	-	0.15	-	-	-	-	-	-	-
Shalaka Khandelwal	-	-	-	-	-	-	-	-	-
Loan obtained									
Vijay Gupta	266.88	50.00	-	-	-	-	-	-	-
Priti Gupta	28.00	10.00	-	-	-	-	-	-	-
Loan repaid									
Vijay Gupta	(151.88)	(50.00)	-	-	-	-	-	-	-
Priti Gupta	(3.00)	(10.00)	-	-	-	-	-	-	-
Directors sitting fees									
Sridhar Pillalamari	(1.20)	(1.00)	-	-	-	-	-	-	-
Rahul Gupta	-	(0.50)	-	-	-	-	-	-	-
Sundararajan Srinivasan	(1.20)	(1.00)	-	-	-	-	-	-	-
Rakesh Kumar Singh	(0.60)	(1.00)	-	-	-	-	-	-	-
Yogesh Desai	(0.90)	-	-	-	-	-	-	-	-
Interest expense									
Vijay Gupta	(26.59)	(20.50)	-	-	-	-	-	-	-
Priti Gupta	(5.39)	(3.68)	-	-	-	-	-	-	-
Travel expense reimbursements									
Sundararajan Srinivasan	0.92	-	-	-	-	-	-	-	-
Investment in share capital									
AmpliNxt Private Limited	-	-	-	-	(59.99)	-	-	-	-
SoftTech Digital Pte. Ltd.	-	-	-	-	-	(118.24)	-	-	-
Envee IT Pvt Ltd.	-	-	-	-	(0.96)	-	-	-	-
SoftTech Digital Solutions Ltd	-	-	-	-	(0.11)	-	-	-	-
Investment in debentures									
SoftTech Engineers Inc. Debentures	-	-	-	-	(216.39)	(334.19)	-	-	-
SoftTech Digital Pte Ltd					(65.61)	-			
Interest income on debentures									
SoftTech Engineers Inc. Debentures	-	-	-	-	39.12	19.16	-	-	-
SoftTech Finland OY	-	-	-	-	7.98	8.28			
SoftTech Digital Pte Ltd	-	-	-	-	1.51	-			

Non-compete fees									
Vijay Gupta	(62.22)	(62.22)	-	-	-	-	-	-	-
Rent expense									
Ritaben S Patel	-	-	(10.80)	(2.70)	-	-	-	-	-
Impairment provision									
SoftTech Finland OY					(77.50)				
Sale of services									
SoftTech Govt Solutions Inc	-	-	-	-	-	43.11	-	-	-
SoftTech Digital Software LLC	-	-	-	-	49.97	23.78	-	-	-
Total	(141.79)	(266.39)	(10.80)	(2.70)	(321.99)	(358.10)	-	-	-

Note : Figures in bracket are outflows.

Outstanding receivable/(payable) balances

Nature of transactions	Key Management Personnel (KMP)		Close members of KMP		Subsidiaries		Entities over which KMP and their close members are able to exercise significant Influence	
	March 31 2025	March 31 2024	March 31 2025	March 31 2024	March 31 2025	March 31 2024	March 31 2025	March 31 2024
Remuneration payable								
(i) Short term employee benefit								
Vijay Gupta	(6.75)	(6.75)	-	-	-	-	-	-
Priti Gupta	(1.25)	(1.25)	-	-	-	-	-	-
Pratik Patel	(1.21)	(8.57)	-	-	-	-	-	-
Kamal Agrawal	(5.00)	(5.00)	-	-	-	-	-	-
Shalaka Khandelwal	(0.61)	(0.46)	-	-	-	-	-	-
(ii) Post employment benefit								
Vijay Gupta	(20.00)	(20.00)	-	-	-	-	-	-
Priti Gupta	(3.69)	(3.48)	-	-	-	-	-	-
Pratik Patel	(0.95)	(0.65)	-	-	-	-	-	-
Kamal Agrawal	(2.76)	(1.69)	-	-	-	-	-	-
Shalaka Khandelwal	(0.12)	(0.03)	-	-	-	-	-	-
(iii) Other long-term benefits								
Vijay Gupta	-	-	-	-	-	-	-	-
Priti Gupta	-	-	-	-	-	-	-	-
Pratik Patel	-	-	-	-	-	-	-	-

Kamal Agrawal	-	-	-	-	-	-	-	-	-
Shalaka Khandelwal	-	-	-	-	-	-	-	-	-
Loan payable									
Vijay Gupta	(316.09)	(201.09)	-	-	-	-	-	-	-
Priti Gupta	(61.24)	(36.24)	-	-	-	-	-	-	-
Interest payable									
Vijay Gupta	(15.85)	(19.46)	-	-	-	-	-	-	-
Priti Gupta	(1.46)	(4.18)	-	-	-	-	-	-	-
Travelling advance									
Vijay Gupta	0.10	0.10	-	-	-	-	-	-	-
Expense reimbursement receivable									
SoftTech Finland OY net of impairment Rs. 3.45 lakhs (March 24: Nil)	-	-	-	-	-	3.38	-	-	-
SoftTech Government Solutions Inc.	-	-	-	-	1.33	1.30	-	-	-
AmpliNxt Private Limited	-	-	-	-	-	15.14	-	-	-
SoftTech Digital Pte. Ltd.	-	-	-	-	5.99	5.82	-	-	-
SoftTech Care Foundation	-	-	-	-	-	0.31	-	-	-
SoftTech Digital Software LLC.	-	-	-	-	4.70	4.61	-	-	-
Directors sitting fees Payable									
Sridhar Pillalamari	(0.27)	-	-	-	-	-	-	-	-
Sundararajan Srinivasan	(0.27)	-	-	-	-	-	-	-	-
Rakesh Kumar Singh	(0.27)	-	-	-	-	-	-	-	-
Yogesh Desai	(0.27)	-	-	-	-	-	-	-	-
Directors expense reimbursement payable									
Sundararajan Srinivasan	0.91	-	-	-	-	-	-	-	-
Investment in equity shares									
SoftTech Finland OY net of impairment Rs. 2.03 lakhs (March 2024: Nil)	-	-	-	-	-	2.03	-	-	-

SoftTech Engineers Inc	-	-	-	-	6.08	6.08	-	-
AmpliNxt Private Limited	-	-	-	-	110.99	51.00	-	-
SoftTech Care Foundation	-	-	-	-	0.90	0.90	-	-
SoftTech Digital Pte Ltd	-	-	-	-	124.54	124.54	-	-
SoftTech Digital Solutions Ltd.	-	-	-	-	0.11	-	-	-
Envee IT Pvt Ltd	-	-	-	-	0.96	-	-	-
Investment in debentures (fair value)								
SoftTech Finland OY net of impairment Rs. 72.02 lakhs (March 2024: Nil)	-	-	-	-	-	62.34	-	-
SoftTech Engineers Inc.	-	-	-	-	1,056.44	783.45	-	-
SoftTech Digital Pte. Ltd	-	-	-	-	65.06	-	-	-
Non-Compete Fees								
Vijay Gupta	(112.00)	(56.00)	-	-	-	-	-	-
Rent expense								
Ritaben S Patel	-	-	(0.81)	(2.70)	-	-	-	-
Trade Receivables								
SoftTech Govt Solutions Inc	-	-	-	-	-	43.21	-	-
SoftTech Digital Software LLC	-	-	-	-	74.27	23.78	-	-

Terms and conditions:

Management is of the view that all transactions with related parties are in ordinary course and on an arm's length basis.

All outstanding balances are unsecured and payable in cash.

Note 32: Employee benefit obligations**A. Defined contribution plans (Refer Note 25)**

The Company's state governed provident fund, employee state insurance scheme and labour welfare are defined contribution plan. The contribution paid/payable under the schemes is recognised during the period in which the employee renders the service. During the year, the Company has contributed **Rs. 74.60 Lakhs** (March 31, 2024 Rs. 67.30 Lakhs) to these schemes.

B. Defined benefit plans

The Company provides for gratuity benefit under a defined benefit retirement scheme (the "Gratuity Scheme") as laid out by the Payment of Gratuity Act, 1972 of India covering eligible employees. The Gratuity Scheme provides for a lump-sum payment to employees who have completed at least five

years of service with the Company, based on salary and tenure of employment. Liabilities with regard to the Gratuity Scheme are determined by actuarial valuation carried out using the Projected Unit Credit Method by an independent actuary. The Gratuity Scheme is a non-funded scheme, and the Company intends to discharge this liability through its internal resources.

(a) Movements in the present value of the defined obligation are as follows:

Particulars	March 31 2025	March 31 2024
Obligation at the beginning of the year	226.18	177.71
Current service cost	31.88	24.67
Interest expense	16.08	12.78
Benefits paid	(5.81)	(5.28)
Actuarial losses (gains) arising from experience adjustments	20.53	16.29
Liability at the end of the year	288.85	226.18

(b) The Plan has not been funded as on the balance sheet date.

(c) The net liability disclosed above relates to funded and unfunded plans are as follows:

Particulars	March 31 2025	March 31 2024
Present value of funded obligations	288.85	226.18
Fair value of plan assets	-	-
Deficit of Gratuity Plan	288.85	226.18
Current / Non-Current Bifurcation		
Current liability	94.43	77.28
Non-Current liability	194.42	148.90

(d) Expenses recognized in the Statement of Profit and Loss under employee benefit expenses.

Particulars	March 31 2025	March 31 2024
Service cost	31.88	24.67
Net interest (income)/expense	16.08	12.78
Past Service Cost	-	-
Expected return on plan assets	-	-
Settlement cost/(credit)	-	-
Less: Capitalised during the year in Intangible asset under development	(24.91)	(10.09)
Net gratuity cost*	23.04	27.36

(e) Expense recognized in statement of other comprehensive income:

Remeasurement	March 31 2025	March 31 2024
Remeasurement for the year - obligation (Gain)/Loss	20.53	16.29

Total Remeasurement Cost/(Credit) for the year recognised in OCI	20.53	16.29

(f) Significant estimates: actuarial assumptions and sensitivity

The significant actuarial assumptions were as follows:

Particulars	March 31 2025	March 31 2024
Mortality rate	Indian Assured Lives Mortality (2012-14) Ult.	Indian Assured Lives Mortality (2012-14) Ult.
Discount rate	6.50%	7.20%
Rate of growth in compensation level	10.00%	10.00%
Expected average remaining working lives of employees (in years) *	3.25	3.26
Retirement Age	58.00	58.00
Withdrawal Rate:	30.00%	30.00%

* It is actuarially calculated term of the liability using probabilities of death, withdrawal and retirement.

(g) Sensitivity analysis

The sensitivity of the defined benefit obligation to changes in the weighted principal assumptions is:

Change in Assumption	Defined benefit obligation	
	March 31 2025	March 31 2024
(i) 1% decrease in discount rate	8.82	6.69
(ii) 1% increase in discount rate	(8.28)	(6.29)
(iii) 1% increase in rate of salary escalation	5.77	4.43
(iv) 1% decrease in rate of salary escalation	(5.62)	(4.32)
(v) 1% increase in rate of withdrawal	(1.28)	(0.84)
(vi) 1% decrease in rate of withdrawal	1.34	0.87

Sensitivity for significant actuarial assumptions is computed by varying one actuarial assumption used for the valuation of the defined benefit obligation by 1%, keeping all other actuarial assumptions constant. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions the same method (present value of defined benefit obligation calculated with the projected unit credit method at the end of reporting period) has been applied while calculating the defined benefit liability recognised in the balance sheet. The methods and types of assumptions used in preparing the sensitivity analysis did not change compared to the prior period.

(h) The following benefits payments, for each of the next five years and the aggregate five years thereafter, are expected to be paid

Particulars	March 31 2025	March 31 2024
Year 1	94.43	77.28
Year 2	57.51	47.97
Year 3	50.05	41.65
Year 4	48.66	35.75

Year 5	43.97	35.36
Year 6 to 10	153.68	116.18

(i) Average Duration

Weighted average duration of the plan (based on discounted cash flows using mortality, withdrawal rate and interest rate) is 3.84 years

(j) Risk Exposure And Asset Liability Matching

Provision of a defined benefit scheme poses certain risks, some of which are detailed hereunder, as companies takes on uncertain long term obligations to make future benefit payments.

1. Liability Risks**a. Discount Rate Risk**

Variations in the discount rate used to compute the present value of the liabilities may seem small, but in practise can have a significant impact on the defined benefit liabilities.

b. Future Salary Escalation and Inflation Risk

Since price inflation and salary growth are linked economically, they are combined for disclosure purposes. Rising salaries will often result in higher future defined benefit payments resulting in a higher present value of liabilities especially unexpected salary increases provided at management's discretion may lead to uncertainties in estimating this increasing risk.

Note 33: Fair value measurements**i) Financial instruments by category**

Particulars	March 31 2025			March 31 2024		
	Fair value through Profit & Loss	Fair Value through Other Comprehensive income	Amortised cost	Fair value through Profit & Loss	Fair Value through Other Comprehensive income	Amortised cost
Financial assets						
Non- current financial assets						
Non-current investments other than equity investments in subsidiaries*	1,060.27	460.13	65.06	849.62	460.13	-
Other non-current financial assets						
Term deposits with maturity more than 12 months from reporting date including interest thereon	-	-	1,346.89	-	-	1,224.49
Security deposits	-	-	37.17	-	-	37.50
Tender deposits	-	-	-	-	-	1.50
Retention money	-	-	28.10	-	-	20.64
Current financial assets						
Trade receivables	-	-	4,383.68	-	-	4,635.60

Current investments	412.16	-	-	980.64	-	-
Cash and cash equivalents	-	-	77.94	-	-	28.82
Bank balance other than above	-	-	3,436.09	-	-	0.21
Tender deposits	-	-	64.26	-	-	43.58
Security deposits	-	-	40.00	-	-	1.25
Other current financial assets	-	-	80.14	-	-	116.52
Total financial assets	1,472.42	460.13	9,559.34	1,830.26	460.13	6,110.12
Financial liabilities						
Non-current financial liabilities						
Non-current borrowings	-	-	601.71	-	-	415.15
Lease liabilities	-	-	647.53	-	-	625.60
Current financial liabilities						
Current borrowings	-	-	2,840.79	-	-	2,720.96
Lease liabilities	-	-	100.84	-	-	87.79
Trade payables	-	-	2,048.80	-	-	1,016.61
Other current financial liabilities	-	-	226.16	-	-	1,334.52
Total financial liabilities	-	-	6,465.83	-	-	6,200.63

* Notes:

1. Equity investment in Subsidiaries are shown at Cost in balance sheet as per Ind AS 27: Separate Financial Statements
2. Equity instruments designated as measured at fair value through OCI.
 - a) There are designated as such upon initial recognition in accordance with paragraph 5.7.5 of Ind AS 109. This presentation is required as the asset is a strategic non-held for trading investment and fails the SPPI test.
 - b) There are no dividends recognised during the period for this investment.
 - c) There have been no transfer of cumulative gain/loss within equity during the period for this investment.
3. The management assessed that the fair value of cash and cash equivalents, trade receivables, trade payables, investments in equity shares of others at FVTPL and other current financial assets and liabilities approximate their carrying amounts, largely due to the short-term nature of these balances.
4. The fair value of the financial assets and liabilities is the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.
5. The management assessed that the carrying amounts of its financial instruments are reasonable approximations of fair values.

ii) Fair value hierarchy

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into three levels prescribed under the Indian Accounting Standard. An explanation of each level follows underneath the table.

Financial assets and liabilities measured at fair value	Level 1	Level 2	Level 3	Total
Financial assets				
Financial Investments at Fair value through Profit & Loss				
Non-current investments	-	-	1,060.27	1,060.27
Current investments	412.16	-	-	412.16
Financial Investments at Fair value through Other Comprehensive Income				
Non-current investments	-	-	460.13	460.13
Current investments	-	-	-	-
Total financial assets	412.16	-	1,520.40	1,932.56

As at March 31, 2024

Financial assets and liabilities measured at fair value	Level 1	Level 2	Level 3	Total
Financial assets				
Financial Investments at Fair value through Profit & Loss				
Non-current investments	-	-	849.62	849.62
Current investments	980.64	-	-	980.64
Financial Investments at Fair value through Other Comprehensive Income				
Non-current investments	-	-	460.13	460.13
Current investments	-	-	-	-
Total financial assets	980.64	-	1,309.75	2,290.39

There are no transfers between Level 1, Level 2 and Level 3 during the year ended March 31, 2025, and March 31, 2024

Level 1: The fair value of financial instruments traded in active markets is based on quoted market prices at the end of the reporting period. The mutual funds are valued using the closing NAV.

Level 2: The fair value of derivatives is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in Level 2.

Level 3: Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs). Fair values are determined in whole or in part using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

iii) Valuation inputs used in Level 3 and sensitivity of inputs to fair value:

Particulars	As at 31st March 2025	As at 31st March 2024	Valuation technique adopted	Significant unobservable inputs	As at March 2025	As at March 2024	Sensitivity of Input to FV
Non-Current Investments - Investment in debentures	1,056.44	783.45	DCF technique	Discounting factor	Increase by 10% : (Rs. 16.19)	Increase by 10% : (Rs. 16.19)	Increase/ (decrease) in the rate

of SoftTech Engineers Inc at FVTPL					21.68 Lakhs) Decrease by 10% : Rs. 22.47 Lakhs	Lakhs) Decrease by 10% : Rs. 16.61 Lakhs	would (decrease)/ increase the fair value.
Non-Current Investments - Investment in debentures of SoftTech Finland OY at FVTPL	-	62.34	DCF technique	Discounting factor	Fully impaired	Immaterial impact if change in discounting factor by 10%	Increase/ (decrease) in the rate would (decrease)/ increase the fair value.
Non-Current Investments - Investment in equity shares of others at FVTPL	3.83	3.83	Purchase cost	NA	NA	NA	NA
Non-Current Investments - Investment in equity shares of others at FVOCI	460.13	460.13	DCF technique	Discounting factor	Increase by 10% : (Rs. 35.30 Lakhs) Decrease by 10% : Rs. 39.16 Lakhs	Increase by 10% : (Rs. 35.30 Lakhs) Decrease by 10% : Rs. 39.16 Lakhs	Increase/ (decrease) in the rate would decrease/ (increase) the fair value.

iv) Financial assets and liabilities measured at amortised cost

The fair value of all financial instruments carried at amortised cost are not materially different from their carrying amounts, since they are either short-term in nature or the interest rate applicable are equal to the current market rate of interest.

Note: 34 Financial risk management

The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The Company's senior management ensures that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives.

(a) Credit risk

The Company is exposed to credit risk from counterparties defaulting on their obligations, primarily related to trade receivables and unbilled revenue. To manage this risk, the Company regularly monitors and limits exposure, focusing on the financial reliability of its customers, which are mostly state government bodies, thus having a low inherent risk of payment default.

To manage this risk, the Company periodically reviews the financial reliability of its customers, taken into account their financial conditions, current economic trends, analysis of historical bad debts and ageing of trade receivables.

The Company uses the simplified approach to calculate expected credit losses for impairment on trade receivables and other financial assets, providing for them where necessary. All of the Company's other financial assets measured at amortised cost and the loss allowance recognised during the period was therefore limited to 12 months' expected losses. Management considers instruments to be low credit risk when there is a low risk of default and the issuer has a strong capacity to meet its obligations. Refer to Notes 10 and 13 for the ageing of receivables, contract assets, and movement in loss allowance.

(b) Liquidity Risk

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time or at reasonable price. The Company's objective is to at all times maintain optimum levels of liquidity to meet its cash and liquidity requirements. The Company closely monitors its liquidity position and maintains adequate source of financing, if required, through the use of short term bank deposits. Processes and policies related to such risks are overseen by senior management.

Exposure to liquidity risk

The table below analyzes the Company's financial liabilities into relevant maturity groupings based on their contractual maturities:

March 31, 2025	Payable within 1 year	1 year to 3 years	More than 3 years	Total
Non-current financial liabilities				
Non-current borrowings	-	583.04	18.67	601.71
Lease liabilities	-	247.02	400.51	647.53
Other non-current financial liabilities	-	-	-	-
Current financial liabilities				
Current borrowings	2,840.79	-	-	2,840.79
Lease liabilities	100.84	-	-	100.84
Trade payables	2,048.80	-	-	2,048.80
Other current financial liabilities	1,108.41	-	-	1,108.41
Total	6,098.84	983.55	265.69	7,348.08

March 31, 2024	Payable within 1 year	1 year to 3 years	More than 3 years	Total
Non-current financial liabilities				
Non-current borrowings	-	398.36	16.79	415.15
Lease liabilities	-	202.57	423.03	625.60
Other non-current financial liabilities	-	-	-	-
Current financial liabilities				
Current borrowings	2,720.96	-	-	2,720.96
Lease liabilities	87.79	-	-	87.79
Trade payables	1,016.61	-	-	1,016.61
Other current financial liabilities	1,334.52	-	-	1,334.52
Total	5,159.88	600.93	439.82	6,200.63

(c) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprises three types of risk: currency rate risk, interest rate risk and other price risks, such as equity price risk and commodity price risk.

i) Foreign currency rate risk

Foreign currency risk is the risk that fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rate. The company transacts majority of it's business in local currency INR and therefore has minimal foreign currency exposure from trade payables and trade receivables. However, the Company has significant investments in overseas subsidiaries. These investments are long term in nature and won't be impacted for any short term fluctuation in the currency. The company has not hedged it's foreign currency exposure by derivative instruments as on 31 March, 2025. There are no forward contracts outstanding as on 31 March, 2025.

Details of foreign currency exposures

Particulars	Currency	Amount in Foreign Currency		Amount in Rs.	
		31 March 2025	31 March 2024	31 March 2025	31 March 2024
Financial liabilities					
Trade Payables	USD	28,839	33,000	2,464,581	2,750,437
	EURO	23,529	40,001	2,170,550	3,604,244
Financial assets					
Trade receivable	USD	12,826	69,588	1,096,110	5,799,922
	MYR	700,000	700,000	13,489,000	12,350,672
	SGD	379,000	109,600	24,085,450	6,770,989
	AED	319,172	104,802	7,427,132	2,378,468
Expense reimbursement from related parties	USD	1,560	1,560	133,318	130,022
	EURO	3,748	3,748	345,753	337,706
	SGD	9,423	9,423	598,832	582,158
	AED	20,202	17,932	470,101	406,963
Financial assets					
Investments in debentures	USD	1,236,207	939,988	105,644,250	78,344,776
	EURO	-	69,192	-	6,234,494
	SGD	102,378	-	6,506,122	-

Currency wise net exposure (assets - liabilities)

Currency	Amount in Foreign Currency		Amount in Rs.	
	31 March 2025	31 March 2024	31 March 2025	31 March 2024
USD	1,221,754	978,136	104,409,097	81,524,283
EURO	(19,781)	32,939	(1,824,797)	2,967,956
MYR	700,000	700,000	13,489,000	12,350,672

SGD	490,801	119,023	24,684,282	7,353,147
AED	339,374	122,734	7,897,233	2,785,430

Currency wise details of Hedged exposure

Currency	Amount in Foreign Currency	
	31 March 2025	31 March 2024
USD	-	-
EURO	-	-
MYR	-	-
SGD	-	-
AED	-	-

Currency wise net Unhedged exposure

Currency	Amount in Foreign Currency		Amount in Rs.	
	31 March 2025	31 March 2024	31 March 2025	31 March 2024
USD	1,221,754	978,136	104,409,097	81,524,283
EURO	(19,781)	32,939	(1,824,797)	2,967,956
MYR	700,000	700,000	13,489,000	12,350,672
SGD	490,801	119,023	24,684,282	7,353,147
AED	339,374	122,734	7,897,233	2,785,430

Sensitivity Analysis

The following tables demonstrate the sensitivity to a reasonably possible change in above exchange rates, with all other variables held constant. The impact on the Company's profit before tax is due to changes in the fair value of monetary assets and liabilities. The Company's exposure to foreign currency changes for all other currencies is not material.

Particulars	31 March 2025	31 March 2024
Net unhedged exposure in INR		
USD	104,411,097	81,524,298
EURO	-1,824,797	2,967,930
MYR	13,489,000	12,350,672
SGD	31,190,404	7,353,134
AED	7,897,233	2,785,421
Sensitivity		
USD-change by 3.99 % (2.63% in 2023-24)	3.41	2.19
EURO-change by 1.83 % (2.09% in 2023-24)	1.69	1.88
MYR-change by 2.33 % (0.30 % in 2023-24)	0.45	0.05
SGD- change by 4.02 % (3.97 % in 2023-24)	2.55	2.45
AED-change by 3.99 % (2.63 % in 2023-24)	0.93	0.60

Impact on profit after tax or equity (INR Weakens)		
USD	3,119,210	1,603,508
EURO	-25,039	46,479
MYR	235,048	27,383
SGD	938,113	218,318
AED	235,784	54,734
Impact on profit after tax or equity (INR Strengthens)		
USD	(3,119,210)	(1,603,508)
EURO	25,039	(46,479)
MYR	(235,048)	(27,383)
SGD	(938,113)	(218,318)
AED	(235,784)	(54,734)

Backup of standard deviation

Currency	31-Mar-21	31-Mar-22	31-Mar-23	31-Mar-24	31-Mar-25
USD	73.16	75.90	82.11	83.35	85.46
EURO	85.92	84.21	89.27	90.10	92.25
MYR	17.66	18.05	18.56	17.64	19.27
SGD	54.42	56.06	61.75	61.78	63.55
AED	19.92	20.67	22.36	22.69	23.27

Currency	% Change 2021-22	% Change 2022-23	% Change 2023-24	% Change 2024-25	Average change
USD	4%	8%	2%	3%	3.99%
EURO	-2%	6%	1%	2%	1.83%
MYR	2%	3%	-5%	9%	2.33%
SGD	3%	10%	0%	3%	4.02%
AED	4%	8%	2%	3%	3.99%

ii) Interest rate risk

Interest rate risk is the risk that the fair value or the future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The company's exposure to the risk of changes in market interest rates relates primarily to the company's debt obligations with floating interest rates.

Interest rate exposure: The exposure of the Company's borrowings to interest rate changes at the end of the reporting period are as follows:

Particulars	31 March 2025	31 March 2024
Variable rate borrowings		
Term loan from banks	2,198.55	2,409.09
Term loan from financial institutions	690.58	125.01

Sensitivity analysis

Profit or loss due to higher/lower interest rate expense from borrowings as a result of changes in interest rates

Particulars	31 March 2025	31 March 2024
If interest rates -		
Increase by 1%	(21.62)	(18.96)
Decrease by 1%	21.62	18.96

iii) Price risk

The Company does not hold any quoted equity investments and, therefore, is not exposed to equity securities price risk. Its only equity investment is a strategic holding in Qi Square Pte Ltd.

Note 35: Capital Management

For the purpose of the Company's capital management, capital includes issued equity share capital and all other equity reserves attributable to the equity holders of the Company. The primary objective of the Company's capital management is to ensure that it maintains a strong credit rating in order to support its business activities and maximize brand value.

The Company manages its capital and makes adjustments to it in light of the changes in economic and market conditions.

The Company monitors capital gearing ratio, which is net debt divided by total capital. Net debt comprises of long term and short-term borrowings less cash and cash equivalents and bank balances, equity includes equity share capital and reserves that are managed as capital. The gearing at the end of the reporting period was as follows.

Particulars	March 31 2025	March 31 2024
Total Borrowings	3,442.51	3,136.11
Cash and cash equivalents and bank balances	(3,514.04)	(29.03)
Net debt	(71.53)	3,107.08
Shareholders' funds		
Equity share capital	1,380.71	1,281.91
Other equity	16,593.44	12,148.15
Total equity	17,974.15	13,430.07
Net debt to equity ratio	(0.00)	0.23

Note 36: Issue of equity shares on preferential allotment basis

On October 8, 2021 and October 5, 2022, company had made private placement by way of equity shares, compulsory convertible debenture and share warrants the proceeds of which are Rs 1,000 lakhs, 828.90 lakhs and 2,500 lakhs respectively for expanding its business and general corporate purpose. During the year 2023-24, compulsory convertible debenture and share warrants were converted into equity shares.

On December 23, 2024, the company allotted 987,998 equity shares through a preferential issue at a face value of Rs. 10 each, with a premium of Rs. 395 per share. The total proceeds of Rs. 40,01,39,190 were raised to support business expansion and for general corporate purposes.

Following are the details of utilization of proceeds from private placement raised on October 8, 2021, October 5, 2022 and December 23, 2024 done till March 31, 2025.

Particulars	March 31 2025	March 31 2024
Received from private placement as on reporting date	8,330.29	4,328.90
Less: Utilised as on reporting date	4,629.23	3,418.83
Closing unutilised	3,701.07	910.07
Purpose for which proceeds are used		
1. To support the expansion of business in Indian and Overseas market	3,351.57	2,290.38
2. General corporate purposes	1,277.66	1,128.45
Total	4,629.23	3,418.83

There is no deviation in use of proceeds from the objects stated in the resolution done till year end. The remaining funds of Rs. 3,701.07 lakhs (March 2024: Rs. 910.07 lakhs) have been invested in mutual funds & short-term fixed deposits (Refer note 9) (March 2025: Rs 265.18 lakhs in mutual funds & Rs. 3,435.88 lakhs in short term fixed deposits; March 2024: Rs. 910.07 in mutual funds)

Note 37: Segment Information

The business segment have been identified on the basis of the nature of products and services, the risks and returns, internal organisation and management structure and the internal performance reporting systems.

1. In accordance with Indian Accounting Standard 108 - Segment Reporting, the Company has determined its single business segment as ""design, development, installation and servicing of information technology related resource"". Operating segments are reported in a manner consistent with the internal reporting provided to the board of directors based in India regarded as the Chief Operating Decision Maker ("CODM"). Since the entire Company's business is from information technology related resource there are no other primary reportable segments. Thus, the segment revenue, segment results, total carrying value of segment assets, total carrying amount of segment liabilities, total cost incurred to acquire segment assets, total amount of charge of depreciation and amortisation during the year are all as reflected in the financial statements as at and for the year ended March 31, 2025, and March 31, 2024.

Disclosure applicable to entities that have single reportable segment are given in consolidated financial statement.

Note 38: Disclosure pursuant to Ind AS 115 "Contracts with Customer"

Disaggregation of revenue

Revenue Break-Up	2024-25	2023-24
One Time License Model	5,182.10	4,266.55
Pay Per Use / SaaS	1,994.20	2,131.90
BIM / GIS Services	257.16	261.06
Others	1,902.32	1,201.84
Total	9,335.78	7,861.35

The Company is an information technology and software services organisation, delivering end to end solution in Architectural-Engineering-Construction (AEC) space, catering to Government bodies, municipalities, property developers, investors, real estate companies, contractors, architects and consultants.

1. Background:

Revenues from customer contracts are considered for recognition and measurement when the contract has been approved by the parties to the contract, the parties to contract are committed to perform their respective obligations under the contract, and the contract is legally enforceable. Revenue is recognised upon transfer of control of promised products or services to customers in an amount that reflects the consideration the Company expects to receive in exchange for those products or services. To recognise revenues, the Company applies the following five step approach: (1) identify the contract with a customer, (2) identify the performance obligations in the contract, (3) determine the transaction price, (4) allocate the transaction price to the performance obligations in the contract, and (5) recognise revenues when a performance obligation is satisfied. When there is uncertainty as to collectability, revenue recognition is postponed until such uncertainty is resolved.

2. Performance Obligations

At contract inception, the Company assesses its promise to transfer products or services to a customer to identify separate performance obligations. The Company applies judgement to determine whether each product or service promised to a customer is capable of being distinct, and are distinct in the context of the contract, if not, the promised product or service is combined and accounted as a single performance obligation. A performance obligation is typically satisfied as services are rendered and in some cases upon the completion of service.

The company allocates the transaction price to separately identifiable performance obligations based on their relative stand-alone selling price. In cases where the company is unable to determine the stand-alone selling price the Group uses expected cost-plus margin approach in estimating the stand-alone selling price.

The billing schedules agreed with customers include periodic performance-based payments and / or milestone based progress payments. Invoices are payable within contractually agreed credit period.

3. Revenue Recognition

1) Fixed-price contracts: Revenue for fixed-price contracts is recognised over the period of time using percentage-of-completion method. The percentage of completion is determined by the company using output method, which is measured by the number of units/plan approved by the customer, the number of transactions processed from the software etc.

2) Operation and maintenance contract: Revenue related to these contracts is recognised based on time elapsed mode and revenue is straight-lined over the period of performance.

3) Sale of licenses: Revenue from licenses where the customer obtains a “right to use” the licenses is recognized at the time the license is made available to the customer. Revenue from licenses where the customer obtains a “right to access” is recognized over the access period. Revenue from sale of traded software licenses is recognised on delivery to the customer. Cost and earnings in excess of billings are classified as unbilled revenue while billings in excess of cost and earnings are classified as unearned revenue.

4. Contract Assets

Contract assets are recognised when there is excess of revenue earned over billings on contracts. Contract assets are classified as unbilled receivables (only act of invoicing is pending) when there is unconditional right

to receive cash, and only passage of time is required, as per contractual terms. Unearned and deferred revenue (“contract liability”) is recognised when there is billing in excess of revenues.

Note 39: Ratio Analysis

Particulars	March 31 2025	March 31 2024	Change in the ratio compared to the preceding year	Explanation for change more than 25%
Current ratio	2.15	1.85	15.96%	NA
Debt-Equity Ratio	0.19	0.23	-17.98%	NA
Debt Service Coverage ratio	2.82	1.73	62.35%	New loans undertaken during the year has caused a large increase in current borrowings but revenue/profit have not increased proportionately.
Return on Equity ratio	2.64%	5.73%	-53.96%	Reduction in profit due to exceptional item and issue of new equity capital
Trade Receivable Turnover Ratio	2.07	2.17	-4.62%	NA
Trade Payable Turnover Ratio	2.70	4.15	-34.98%	Increase in purchase of AutoCAD software
Net Capital Turnover Ratio	1.51	1.55	-2.62%	NA
Net Profit ratio	4.43%	8.87%	-49.99%	Reduction in profit due to exceptional item and issue of new equity capital
Return on Capital Employed	8.51%	12.97%	-34.36%	Reduction in profit due to exceptional item and issue of new equity capital
Return on Investment				
Mutual Funds	7.59%	7.80%	-2.69%	NA
Investment in equity shares (other than subsidiaries)	0.00%	8.87%	-100.00%	No gain or loss on valuation

Investment in debentures carry interest rate of 5% p.a.

Element of Ratio	Numerator	Denominator	As at March 31, 2025		As at March 31, 2024	
			Numerator	Denominator	Numerator	Denominator
Ratios						
Current ratio	Current Assets	Current Liabilities	13,869.88	6,454.90	10,680.06	5,763.44
Debt-Equity Ratio	Debt (borrowing)	Total Equity	3,442.51	17,974.15	3,136.11	13,430.06

Debt Service Coverage ratio	Profit for the year + Finance cost + Depreciation	Interest and principal repayments for long term borrowings and interest and principal lease payments	2,803.44	995.36	2,734.94	1,576.45
Return on Equity ratio	Profit for the year	Average Total Equity	414.00	15,702.11	697.14	12,173.77
Trade Receivable Turnover Ratio	Revenue from Operations	Average Trade Receivable	9,335.78	4,509.64	7,861.35	3,622.05
Trade Payable Turnover Ratio	Total Purchases	Average Trade Payables	4,132.25	1,532.71	3,304.68	796.98
Net Capital Turnover Ratio	Revenue from Operations	Average Working Capital	9,335.78	6,165.81	7,861.35	5,055.78
Net Profit ratio	Profit for the period/year	Revenue from Operations	414.00	9,335.78	697.14	7,861.35
Return on Capital Employed	Profit before tax and exceptional item + Finance cost	Total equity + current and non-current borrowings - deferred tax asset - intangible asset - intangible under development	1,170.74	13,756.28	1,391.58	10,733.19
Return on Investment	Income generated from invested funds	Average invested funds in treasury investments				
Mutual Funds			51.51	678.40	66.65	854.10
Investment in equity shares (other than subsidiaries)			-	460.13	35.93	404.92

40 Other notes

a. To the best of our knowledge and information available the Company has not transacted with any company struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956 during the year.

b. The Company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

c. No funds have been received by the Company from any person or entity, including foreign entities ('Funding Parties'), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on

SoftTech Engineers Limited
behalf of the Funding Party ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

Financial Statements

As per our report of even date attached For and on behalf of the Board of Directors

For P G BHAGWAT LLP

Chartered Accountants
Firm Registration No.:
101118W/W100682

Vijay Gupta

Managing Director
DIN: 01653314

Place: Pune

Priti Gupta

Director
DIN: 01735673

Place: Pune

Abhijeet Bhagwat

Partner
Membership No.: 136835

Place: Pune

Date: 26 May 2025

Shalaka Khandelwal

Company Secretary
Membership No. A62774

Place: Pune

Date: 26 May 2025

Kamal Agrawal

Chief Financial Officer

INDEPENDENT AUDITORS' REPORT

To the Members of SoftTech Engineers Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying Consolidated Financial Statements of SoftTech Engineers Limited (hereinafter referred to as the "Holding Company") and its Subsidiaries (Holding Company and its Subsidiaries together referred to as "the Group") which comprise the Consolidated Balance Sheet as at March 31, 2025, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year then ended, and notes to the Consolidated Financial Statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as "the Consolidated Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of reports of other auditors on separate financial statements and based on the consideration of the other financial statements/financial information prepared by the Management the aforesaid Consolidated Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2025, of the consolidated profit and other comprehensive income, consolidated changes in equity and its consolidated cash flows for the year then ended.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group 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 Statements 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 obtained by us and other auditors in terms of their reports and the financial statements/financial information prepared by the Management referred to in the "Other Matter" paragraph, is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Consolidated Financial Statements of the current period. These matters were addressed in the context of our audit of the Consolidated Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key Audit Matters	Principle Audit Procedures
<p>Revenue recognition - fixed price contracts: (Holding Company):</p> <p>Refer note 2.2B(b) to the accompanying Consolidated Financial Statements for accounting policy and Note 22 for the revenue recorded during the year.</p>	<ul style="list-style-type: none"> Evaluated the appropriateness of the Holding Company's revenue recognition policies. Evaluated the design and implementation of key controls over the recognition of contract revenue and tested the operating effectiveness of these controls.

<p>Revenue for fixed-price contracts is recognised over the period of time either using percentage-of-completion method or over straight-line basis depending upon the contractual terms. The Holding Company uses output method to measure the progress towards complete satisfaction of a performance obligation. This method involves outputs such as the number of units/plan approved by the customer, the number of transactions processed, phase of software completed etc.</p> <p>Revenue recognition is a key audit matter due to the presence of multiple contract types with varying terms, which require significant judgment in determining whether to recognize revenue on a straight-line basis or a percentage-of-completion basis, identifying milestones (outputs) to measure progress, and ensuring the accuracy of revenue recognized based on different types of outputs</p>	<ul style="list-style-type: none"> • For a sample of contracts <ul style="list-style-type: none"> i. Identified significant terms and deliverables in the contract to assess management's conclusions regarding the identification of distinct performance obligations and milestones to determine percentage of completion ii. We tested the accuracy of milestone measurement and the corresponding revenue recognition calculations iii. Evaluated the appropriateness and adequacy of the disclosures made in the Standalone Financial Statements with respect to fixed price contract revenue in accordance with the requirements of applicable accounting standards.
<p>Development costs towards intangible assets under Development (Holding Company):</p> <p>Refer Note 2.2B(d) to the accompanying Consolidated Financial Statements for accounting policy and Note 3(c) of Consolidated Balance Sheet for related disclosure.</p> <p>The Holding Company's software development team is engaged in creating new software and enhancing existing ones. Eligible development costs are capitalized in line with Ind AS 38, Intangible Assets. Key judgments for capitalizing these costs include assessing technical and economic feasibility, the company's ability to identify and control the intangible asset and ensuring future economic benefits. Additionally, reliable measurement of development expenditures is crucial. Our audit focused on these areas due to the significant value of the development costs, the need to assess eligible costs for capitalization, and the judgment involved. This has been identified as a key audit matter for the current year.</p>	<ul style="list-style-type: none"> • Tested the design and operating effectiveness of the controls in relation to intangible assets under development. • Evaluated the accounting policy for appropriateness in accordance with Ind AS 38, Intangible Assets. • Discussed with management and development teams to review work progress and judgments on product, focusing on different stages, economic feasibility, and criteria for recognizing intangible assets. • Tested on a sample basis the underlying costs by inspection of supporting documents such as payroll records, vendor contracts and invoices. • Evaluated Management's assessment of amortization period and method for capitalized intangible assets upon successful development. • Evaluated the appropriateness and adequacy of the disclosures in accordance with the requirements of applicable accounting standards.

The Holding Company's Board of Directors is responsible for the other information. The other information comprises the Management Discussion and Analysis, Board of Directors' Report along with its Annexures and the Corporate Governance Report included in the Annual Report but does not include the Consolidated Financial Statements and our auditor's report thereon, which is expected to be made available to us after this auditors' report date. Our opinion on the Consolidated Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Consolidated Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Consolidated Financial Statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. When we read the other information, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and describe actions applicable under the applicable laws and regulations.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

The Holding Company's Board of Directors are responsible for the preparation and presentation of these Consolidated Financial Statements in term of the requirements of the Act that give a true and fair view of the consolidated financial position, consolidated financial performance (including other comprehensive

income), the consolidated changes in equity and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.

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 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 Statements 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 Statements by the Directors of the Holding Company, as aforesaid.

In preparing the Consolidated Financial Statements, the respective Board of Directors of the companies in the Group are responsible for assessing the ability of the companies included in 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 Management 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 companies in the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Statements 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 Statements.

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 Statements, 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.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section

143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to the Consolidated Financial Statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- Conclude on the appropriateness of Management's 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 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 Statements 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 companies included in the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Statements, including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or

business activities within the Group to express an opinion on the Consolidated Financial Statements. We are responsible for the direction, supervision and performance of the audit of the Financial Statements of such entities included in the Consolidated Financial Statements of which we are the independent auditors. For the other entities included in the Consolidated Financial Statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and other companies included in the Consolidated Financial Statements 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Consolidated Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report

because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other matters

1. The Consolidated Financial Statements include the financial statements of five subsidiaries which have not been audited by us, whose financial statements reflect total assets of Rs. 1208.18 Lakhs as at March 31, 2025, revenues from operations of Rs 61.58 Lakhs, total comprehensive income (comprising of profit and other comprehensive income) of Rs. (173.37) Lakhs and net cash inflows of Rs. 58.14 Lakhs, for the year ended as on that date. The financial statements of these subsidiaries are management drawn. According to the information and explanations given to us by the management and in our opinion, these financial statements are not material to the Group.
2. We did not audit the financial statements of two subsidiaries included in the Consolidated Financial Statements, whose financial statements reflect total assets of Rs. 184.69 Lakhs as at March 31, 2025, revenues from operation of Rs. 177.59 Lakhs, total comprehensive income (comprising of profit/ (loss) and other comprehensive income/ (loss) of Rs. 12.71 Lakhs and net cash inflows of Rs. 32.71 Lakhs, for the year ended as on that date. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the Consolidated Financial Statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors of the Companies incorporated in

SoftTech Engineers Limited
India and the procedures performed by us are as stated in paragraph above.

Our opinion on the Consolidated Financial Statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements certified by the Board of Directors of the Holding Company.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit and on the consideration of reports of the other auditors on separate financial statements, as noted in the Other Matters paragraph, we report, to the extent applicable, that:

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid Consolidated Financial Statements.

b) In our opinion, proper books of account as required by law have been kept by the Holding Company so far as it appears from our examination of those books and the reports of the other auditors except for the matters stated in the paragraph 1 i) (vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (as amended).

c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated

Financial Statements

Statement of Changes in Equity and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the Consolidated Financial Statements.

d) In our opinion, the aforesaid Consolidated Financial Statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended.

e) On the basis of the written representations received from the directors of the Holding Company as on March 31, 2025 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of companies incorporated in India included in the Group, none of the directors of the Holding Company and Indian Subsidiaries, is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164(2) of the Act.

f) With reference to the maintenance of accounts and other matters connected therewith, refer to our comment in Paragraph 1 (b) above and refer to our comment in paragraph 1 (i)(vi) below, on reporting under rule 11 (g) of the Companies (Audit and Auditors) Rules, 2014 (as amended).

g) For our opinion on the internal financial controls with reference to Consolidated Financial Statements of the Holding Company and its subsidiaries incorporated in India and the operating effectiveness of such controls, refer to our separate Report in Annexure I.

h) As required by section 197 (16) of the Act; in our opinion and according to the information and explanations given to us, the remuneration paid during the current year to its Directors by the Holding Company is in accordance with the provisions of section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under section 197 of the Act. Section 197 of the Act is not applicable to the Indian Subsidiaries.

i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

(i) The Consolidated Financial Statements disclose the impact of pending litigations as at March 31, 2025 on the consolidated financial position of the Group- Refer Note 30 to the Consolidated Financial Statements.

(ii) The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

(iii) There are no amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company during the year ended March 31, 2025.

iv) (a) The respective Managements of the Holding Company and its subsidiaries which are companies incorporated in India, have represented to us that, to the best of their knowledge and belief, no funds (which are

material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company or its subsidiaries to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Holding Company or its subsidiaries ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The respective Managements of the Holding Company and its subsidiaries which are companies incorporated in India, have represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Holding Company or its subsidiaries from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company or its subsidiaries shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us on the Holding Company and its subsidiaries which are companies incorporated in India, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

We would like to mention that the Holding Company has invested in its two foreign subsidiaries during the current year. The subsidiaries have further provided a loan and invested in equity in its step-down subsidiary company and the same has been disclosed and reported in the Standalone Financial Statements and separate financial statements of the subsidiaries. In accordance with the accepted accounting principles, such transactions have been eliminated in the preparation of the Consolidated Financial Statements and hence no reporting is required in the Audit Report on the Consolidated Financial Statements.

v) The Holding Company has not declared or paid any dividend during the year under section 123 of the Act. Based on the auditor report of other auditors of subsidiaries incorporated in India, one of the subsidiaries has declared and paid dividend and complied with section 123 of the Act.

vi) Based on our examination which included test checks and that performed by the respective auditors of the subsidiaries incorporated in India whose financial statements have been audited under the Act, the Holding Company and the subsidiary companies have used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit so far it relates to audit trail in respect of transactions, we and respective auditors of the above referred subsidiary companies did not come across any instance of audit trail feature being tampered with. Additionally, the audit trail has been preserved by the companies as per the statutory requirements for record retention.

2. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/ "CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the CARO report issued by us for the Holding Company and other auditors of subsidiaries included in the Consolidated Financial Statements of the Company, to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks in these CARO reports except as given below:

S. No.	Name	CIN	Company /Associate/ Joint Venture	Clause number of the CARO report
1	SoftTech Engineers Ltd	L30107PN1996PLC016718	Holding Company	Clause ii(b) and vii(a)
2	AmpliNxt Private Limited	U74995PN2021PTC205718	Subsidiary Company	Clause xvii

For **P G BHAGWAT LLP**

Chartered Accountants

Firm Registration Number: 101118W/W100682

Abhijeet Bhagwat

Partner

Membership Number: 136835

UDIN: 25136835BMLYSM3605

Pune

May 26, 2025

Annexure I to the Independent Auditors' Report

Referred to in paragraph 1 (g) under the heading, "Report on Other legal and Regulatory Requirements" of our report on even date:

Report on the Internal Financial Controls with reference to Consolidated Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

In conjunction with our audit of the Consolidated Financial Statements of the Company as of and for the year ended 31 March 2025, we have audited the internal financial controls with reference to the Consolidated Financial Statements of SoftTech Engineers Limited (hereinafter referred to as the "Holding Company") and its Subsidiaries incorporated in India (Holding Company and its Subsidiaries incorporated in India together referred to as "the Group"), as of that date.

Management's Responsibility for Internal Financial Controls

The Management of the respective companies in the Group is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the respective companies in the Group considering the essential components of internal control stated in the Guidance Note on Audit of Internal financial controls over financial reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Holding Company's internal financial controls with reference to the Consolidated Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal financial controls over financial reporting (the "Guidance Note") and the Standards on Auditing, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to Consolidated Financial Statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the internal financial controls with reference to Consolidated Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Consolidated Financial Statements included obtaining an understanding of internal financial with reference to Consolidated Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk.

The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, and audit evidence obtained by other auditor of subsidiary incorporated in India, referred to in other matter paragraph below is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to Consolidated Financial Statements of the Holding Company and its subsidiary company incorporated in India is sufficient and appropriate to provide a basis for our audit opinion on the Holding Company's internal financial controls with reference to Consolidated Financial Statements.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Consolidated Financial Statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Consolidated Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of Management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the Consolidated Financial Statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper Management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion and based on the audit reports of other auditors, the Holding Company and one subsidiary incorporated in India have, in all material respects, an adequate internal financial controls system over financial reporting with reference to Consolidated Financial Statements and such internal financial controls with reference to Consolidated Financial Statements were operating effectively as at March 31, 2025, based on the internal control over financial reporting criteria established by the respective companies considering the essential components of

SoftTech Engineers Limited
Financial Statements
internal control stated in the Guidance Note on Audit of Internal financial controls over financial reporting issued
by the Institute of Chartered Accountants of India.

Other Matters

Our aforesaid reports under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls with reference to Consolidated Financial Statements insofar as it relates to one subsidiary company incorporated in India, is based on the corresponding report of the auditor of such company incorporated in India.

Reporting on internal financial control with reference to Financial Statements in terms of section 143 (3) (i), is not applicable to the one Indian subsidiary company in the Group.

For **P G BHAGWAT LLP**

Chartered Accountants

Firm Registration Number: 101118W/W100682

Abhijeet Bhagwat

Partner

Membership Number: 136835

UDIN: 25136835BMLYSM3605

Pune

May 26, 2025

CONSOLIDATED BALANCE SHEET AS AT MARCH 31 2025

Particulars	Notes	As at March 31 2025	As at March 31 2024
ASSETS			
Non-current assets			
Property plant and equipment	3(a)	304.31	345.35
Right-of-use assets	4(a)	698.83	692.34
Other intangible assets	3(b)	5797.38	3971.31
Intangible assets under development	3(c)	1614.05	1666.21
Financial assets			
Investments	5	559.38	559.38
Other financial assets	6	1427.22	1286.83
Contract assets	13	35.33	34.32
Income tax assets (net)	7	31.62	23.38
Deferred tax assets (net)	21(b)	262.95	202.36
Other non-current assets	8	40.94	5.86
Total non-current assets		10772.03	8787.34
Current assets			
Inventory	9(a)	125.43	-
Financial assets			
Investments	9(b)	412.15	980.64
Trade receivables	10	4357.98	4578.63
Cash and cash equivalents	11(a)	257.31	140.49
Bank balance other than above	11(b)	3436.09	0.21
Other financial assets	12	172.38	133.10
Contract assets	13	5144.54	4802.62
Other current assets	14	110.69	79.59
Total current assets		14016.60	10715.27
Total assets		24788.63	19502.62
EQUITY AND LIABILITIES			
Equity			
Equity share capital	15(a)	1380.71	1281.91
Other equity	15(b)	15495.80	11326.84
Total equity attributable to owners of the Company		16876.51	12608.75
Non controlling interest		(100.72)	(100.46)
Total equity		16775.79	12508.28
LIABILITIES			
Non-current liabilities			
Financial Liabilities			
Borrowings	16(a)	602.39	415.96
Lease Liability	4(b)	647.50	625.60
Other financial liabilities		-	-
Provisions	18	194.42	148.90
Deferred tax liability	21(b)	13.51	21.62
Total non-current liabilities		1457.82	1212.08
Current Liabilities			

Financial Liabilities			
Borrowings	16(b)	2840.94	2721.01
Lease liabilities	4(b)	100.87	87.79
Trade payables	17		
Total outstanding dues of micro enterprises and small enterprises		120.37	96.45
'Total outstanding dues of creditors other than micro enterprises and small enterprises	and	1955.22	926.09
Other financial liabilities	19	1170.13	1347.00
Other current liabilities	20	236.17	405.28
Provisions	18	94.43	77.28
Current tax liabilities (net)		36.88	121.36
Total current liabilities		6555.01	5782.26
Total liabilities		8012.83	6994.34
Total equity & liabilities		24788.63	19502.62

Summary of material accounting policies 1 - 2

The accompanying notes form an integral part of the financial statements 3 - 41

As per our report of even date attached For and on behalf of SoftTech Engineers Limited

For P G BHAGWAT LLP

Chartered Accountants

Firm Registration No.: 101118W/W100682

Vijay Gupta

Managing Director

DIN: 01653314

Priti Gupta

Director

DIN: 01735673

Abhijeet Bhagwat

Partner

Membership No.: 136835

Place: Pune

Date: 26 May 2025

Shalaka Khandelwal

Company Secretary

Membership No. A62774

Place : Pune

Date: 26 May 2025

Kamal Agrawal

Chief Financial Officer

CONSOLIDATED STATEMENT OF PROFIT AND LOSS**FOR THE YEAR ENDED MARCH 31 2025**

Particulars	Notes	Year Ended	
		March 31 2025	March 31 2024
Income			
Revenue from operations	22	9,524.99	7,877.59
Other income	23	223.96	229.22
Total Income		9,748.95	8,106.81
Expenses			
Purchase of stock-in-trade	24(a)	1,807.24	1,171.61
Changes in inventories of stock in trade	24(b)	(125.43)	-
Employes benefit expenses	25	2,748.05	2,134.88
Finance cost	26	490.42	455.61
Depreciation and amortization expenses	27	1,633.59	1,344.42
Other expenses	28	2,867.97	2,435.92
Total Expenses		9,421.84	7,542.44
Profit before tax		327.11	564.37
Tax expense			
Current Tax	21(a)	292.56	328.44
Deferred Tax	21(b)	(44.54)	(111.26)
Short/(Excess) provision for previous years		(53.97)	14.74
Total tax expense		194.04	231.92
Profit after tax [A]		133.07	332.45
Other comprehensive income			
Item that will be reclassified subsequently to profit or loss			
Exchange differences on translation of foreign operations		(5.30)	(5.17)
Item that will not be reclassified to profit or loss			
Remeasurements of post-employment benefit obligations		(20.53)	(16.29)
Remeasurements of investment		-	130.41
Income tax relating to these items	21(b)	23.81	(25.81)
Other comprehensive income for the year, net of tax [B]		(2.02)	83.15
Total comprehensive income for the year [A+B]		131.05	415.60
Profit for the year attributable to:			
- Owners of the Company		131.43	357.81
- Non controlling interests		1.65	(25.36)
Other comprehensive income (net of tax) attributable to:			
- Owners of the Company		1.42	84.45
- Non controlling interests		(3.44)	(1.30)
Total comprehensive income for the year attributable to:			
- Owners of the Company		132.84	442.26
- Non controlling interests		(1.80)	(26.66)
Earnings per share of face value Rs. 10/- per share	29		
Basic earnings per share		1.00	3.17
Diluted earnings per share		1.00	3.17

SoftTech Engineers Limited
Summary of material accounting policies.

The accompanying notes form an integral part of the financial statements.

Financial Statements
1 - 2
3 – 41

As per our report of even date attached

For and on behalf of the Board of Directors

For P G BHAGWAT LLP

Chartered Accountants

Firm Registration No.: 101118W/W100682

Vijay Gupta

Managing Director

DIN: 01653314

Priti Gupta

Director

DIN: 01735673

Abhijeet Bhagwat

Partner

Membership No.: 136835

Place: Pune

Date: 26 May 2025

Shalaka Khandelwal

Company Secretary

Membership No. A62774

Place: Pune

Date: 26 May 2025

Kamal Agrawal

Chief Financial Officer

CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2025

Particulars	Year ended	
	March 31 2025	March 31 2024
Cash flow from operating activities		
Net profit before tax	327.11	564.37
Adjustments for		
Depreciation and amortisation expense	1,633.59	1,344.42
Provision for doubtful debts net of reversal/ debit balances written off	282.67	138.47
Provision for doubtful deposit	10.57	-
Changes in fair value of financial assets at fair value through profit or loss	(22.13)	(38.01)
Gain on sale of investment	(29.38)	(28.64)
Profit on sale of asset	(0.67)	-
Unwinding of discount on security deposits	(2.91)	(3.53)
Interest income classified as investing cash flows	(151.73)	(76.91)
Finance cost	490.42	455.61
Share based payment expense	133.52	-
Excess provision/credit balances written back	(1.60)	-
Net exchange differences	(6.88)	(6.47)
Cash generated from operations before working capital changes	2,662.58	2,349.31
Change in operating assets and liabilities		
(Increase)/ Decrease in trade receivables	80.86	(2,094.34)
Increase/ (Decrease) in trade payables	1,054.66	435.93
(Increase)/Decrease in contract assets and inventories	(604.36)	709.95
(Increase)/ Decrease in other current asset	(28.61)	90.27
(Increase)/ Decrease in other financial assets	10.64	(20.97)
Increase/(Decrease) in other non current assets	(35.08)	30.27
Increase/ (Decrease) in other financial liabilities	113.12	68.52
Increase/(Decrease) in provisions	42.14	20.90
Increase/(Decrease) in other current liabilities	(169.11)	291.35
Cash generated from operations	3,126.85	1,881.20
Income taxes paid	(331.31)	(11.17)
Net cash generated from operating activities	2,795.54	1,870.02
Cash flows from investing activities		
Payments for property, plant and equipment	(88.82)	(57.00)
Proceeds from sale of property, plant and equipment	1.17	
Payments for intangibles development costs	(3,447.30)	(2,161.04)
Purchase of long term investments	0.00	(125.75)
Payment for acquisition of subsidiary	(0.96)	
Net Investment in mutual funds	620.00	(44.99)
Interest income	60.34	25.03
Investment in fixed deposits with banks	(3,542.46)	152.65
Net cash (used in) investing activities	(6,398.04)	(2,211.10)

Cash flows from financing activities		
Proceeds from issues of shares	4,001.39	1,875.00
Proceeds from long term borrowings	1,136.86	-
Repayment of borrowings	(729.90)	(1,283.42)
Net change in short term borrowings	(100.60)	416.20
Lease payments	(155.09)	(152.07)
Share issue expense	-	(75.00)
Interest paid	(428.05)	(379.64)
Net cash generated from financing activities	3,724.61	401.07
Net increase in cash and cash equivalents	122.11	59.99
Foreign currency translation reserve movement	(5.30)	(5.17)
Cash and cash equivalents at the beginning of the financial year	140.49	85.67
Cash and cash equivalents at end of the period	257.31	140.49

Refer note 19 for changes in liability arising from financing activity

Cash flow is prepared under Indirect Method as per Ind AS 3 "Cash Flow Statements"

As per our report of even date attached

For and on behalf of the Board of Directors

For P G BHAGWAT LLP

Chartered Accountants

Firm Registration No.: 101118W/W100682

Vijay Gupta

Managing Director

DIN: 01653314

Priti Gupta

Director

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Partner

Membership No.: 136835

Place: Pune

Date: 26 May 2025

Shalaka Khandelwal

Company Secretary

Membership No. A62774

Place: Pune

Date: 26 May 2025

Kamal Agrawal

Chief Financial Officer

Consolidated Statement of changes in equity

For the period ended March 31, 2025

(All amounts in ₹ Lakhs unless otherwise stated)

A. Equity share capital

Particulars	Total
Balance as at March 31, 2023	1,015.60
Changes in equity share capital during the year	266.31
Balance as at March 31, 2024	1,281.91
Changes in equity share capital during the year	98.80
Balance as at March 31, 2025	1,380.71

B. Other equity

Particulars	Reserve and surplus			Other components of equity			Total attributable to Owners of the Company	Non Controlling Interest	Total Other Equity
	Securities premium account	Share option outstanding account	Retained earnings	Equity instruments through OCI	Money received against share warrants	Foreign Currency Translation Reserve			
Balance as at March 31, 2023	3,354.72	-	4,491.11	67.05	625.00	(15.89)	8,522.01	(73.80)	8,448.20
Profit for the year	-	-	357.81	-	-	-	357.81	(25.36)	332.45
Other comprehensive income	-	-	(12.19)	100.50	-	(3.86)	84.45	(1.30)	83.15
Share issue expense	-	-	(75.00)	-	-	-	(75.00)	-	(75.00)
Transferred during the year to Share Premium Account on account of allotment of shares	-	-	-	-	(2,500.00)	-	(2,500.00)	-	(2,500.00)
Premium on shares issued during the year	3,062.59	-	-	-	-	-	3,062.59	-	3,062.59
Issue of share warrants	-	-	-	-	1,875.00	-	1,875.00	-	1,875.00
Balance as at March 31, 2024	6,417.31	-	4,761.72	167.56	-	(19.75)	11,326.84	(100.46)	11,226.38
Profit for the year	-	-	131.43	-	-	-	131.43	1.65	133.07
Other comprehensive income	-	-	(15.36)	18.64	-	(1.86)	1.42	(3.44)	(2.02)
On account of acquisition of subsidiary	-	-	-	-	-	-	-	1.54	1.54
Premium on shares issued during the year	3,902.59	-	-	-	-	-	3,902.59	-	3,902.59

Employee stock option reserve	-	133.52	-	-	-	-	133.52	-	133.52
Balance as at March 31, 2025	10,319.90	133.52	4,877.79	186.20	-	(21.61)	15,495.80	(100.72)	15,395.08

The accompanying notes form an integral part of the financial statements.

As per our report of even date attached

For and on behalf of the Board of Directors

For P G BHAGWAT LLP

Chartered Accountants

Firm Registration No.: 101118W/W100682

Vijay Gupta

Managing Director

DIN: 01653314

Priti Gupta

Director

DIN: 01735673

Abhijeet Bhagwat

Partner

Membership No.: 136835

Place: Pune

Date: 26 May 2025

Shalaka Khandelwal

Company Secretary

Membership No. A62774

Place: Pune

Date: 26 May 2025

Kamal Agrawal

Chief Financial Officer

1. General information and background

The Consolidated Financial Statements present the Consolidated Accounts of SoftTech Engineers Limited with its following Subsidiaries:

Name	Country of incorporation	Proportion of ownership of interest	
		As at 31 March 2025	As at 31 March 2024
Foreign subsidiaries:			
SoftTech Engineers Inc.	United States of America	92%	92%
SoftTech Finland OY	Finland	100%	100%
SoftTech Government Solutions Inc.	United States of America	93%	93%*
AmpliNxt Private Limited	India	100%	100%
SoftTech Digital Pte. Ltd	Singapore	100%	100%
**SoftTech Digital Software LLC	Dubai	100%	100%
SoftTech Digital Solutions Limited	United Kingdom	100%	100%
Envee Information Technology Private Limited	India	80%	NA

*Held by SoftTech Engineers Inc

**Held by SoftTech Digital Pte Ltd

The Holding company is an information technology and software development services organisation, delivering end to end solution in Architectural-Engineering-Construction (AEC) space, catering to property developers, municipal corporations, investors, real estate companies, contractors, architects and consultants.

These consolidated financial statements of the Group as at and for the year ended on 31 March 2025 were approved for issue in accordance with the resolution of the Board of Directors on May 26, 2025.

2. Material Accounting Policies

This note provides a list of the material accounting policies adopted in the preparation of these consolidated financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

2.1 Basis of preparation

The consolidated financial statements of the Group have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules, 2015 notified, as amended thereafter and other relevant provisions of the Act.

The consolidated financial statements have been prepared on an accrual basis and under the historical cost convention, except for the following assets and liabilities which have been measured at fair value:

- Employee defined benefit plan
- Certain financial instruments (refer note 33)
- Employee stock option

The consolidated financial statements are presented in Indian Rupees ("INR"), which is also the Group functional currency and all values are rounded off to the nearest Lakhs, except when otherwise indicated. Wherever, an amount is presented as INR '0' (zero) it construes value less than ₹ 1000.

All assets and liabilities have been classified as current or non-current as per the Group's normal operating cycle and other criteria as set out in the Division II of Schedule III as amended to the Act.

Based on the nature of products and the time between acquisition of assets for processing and their realization in cash and cash equivalents, the Group has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities for product business.

2.2A Significant accounting estimates, assumptions and judgements

The preparation of the consolidated financial statements requires management to make estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities effected in future periods.

This note provides an overview of the areas that involved a higher degree of judgement or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed.

Critical estimates and judgements

The preparation of the Company's standalone financial statements requires management to make estimates and assumptions that affect the reported amounts of revenue, expenses, assets and liabilities, and the accompanying disclosures, and disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities effected in future period.

- Estimation of defined benefit plan

Employee benefit obligations are determined using independent actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual results in the future. These include the determination of discount rate, future salary increase, experience of employee departure and mortality rates. Due to the complexities involved in the valuation and its long-term nature, employee benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

- Fair value measurements of financial instruments

When fair value of financial assets and financial liabilities recorded in balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation technique including the Discounted Cash flow ("DCF") model. The inputs to these models are taken from observable markets where possible, but where there is not feasible, a degree of judgement is required in establishing their values. Judgement includes consideration of inputs such as credit risk and future projections. Changes in assumptions about these factors could affect the reported fair values of financial instruments.

- Impairment of other non-financial assets i.e. Intangible Assets and Intangible Assets under Development

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of its fair value less cost of disposal and its value in use. Significant judgement and estimate is required in determining recoverable amount.

- Impairment of trade receivable and contract asset

The Group use the simplified approach to calculate expected credit losses for impairment on trade receivables and contract asset. Judgement is involved in determining adjustments for forward looking adjustments and time value of money..

- Revenue recognition for fixed-price contracts

Revenue for fixed-price contracts is recognised over the period of time either using percentage-of-completion method or over straight-line basis depending upon the contractual terms. The multiple types of contracts with different terms requires significant judgement in determining whether to recognise revenue on straight-line basis or percentage of completion basis, identification of milestone (output) to measure the progress of work, determining accuracy of revenue to be recognised using different types of outputs.

- Recognition of Intangible assets and its useful life

For an intangible asset to be recognized, it must meet criteria such as identifiability, control over the resource, and expectation of future economic benefits. Judgeing whether these criteria are met requires professional judgment. Estimating the fair value of intangible assets often involves significant judgment, especially when market-based evidence is not readily available. This may require the use of valuation techniques like discounted cash flow (DCF) models, which rely on subjective assumptions about future cash flows, discount rates, and growth rates.

The Management reviews the estimated useful lives of intangible assets at the end of each reporting period. Factors such as changes in the expected level of usage and technological developments could significantly impact the economic useful lives of the asset, consequently leading to a change in the future amortization charge.

2.2B**(a) Principles of consolidation****(i) Subsidiaries**

Subsidiaries are all entities (including structured entities) over which the Group has control. The Group controls an entity when the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the relevant activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are deconsolidated from the date that control ceases. The acquisition method of accounting is used to account for business combinations by the Group.

The Group combines the financial statements of the parent and its subsidiaries line by line adding together like items of assets, liabilities, equity, income and expenses. Intercompany transactions, balances and unrealised gains on transactions between group companies are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the transferred asset. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the Group.

Non-controlling interests in the results and equity of subsidiaries are shown separately in the consolidated statement of profit and loss, consolidated statement of changes in equity and consolidated balance sheet respectively.

Changes in ownership interests:

The Group treats transactions with non-controlling interests that do not result in a loss of control as transactions with equity owners of the Group. A change in ownership interest results in an adjustment

between the carrying amounts of the controlling and non-controlling interests to reflect their relative interests in the subsidiary. Any difference between the amount of the adjustment to non-controlling interests and any consideration paid or received is recognised within equity.

(b) Revenue recognition

Sale of Products and Rendering of Services

1) Fixed-price contracts: Revenue for fixed-price contracts is recognised over the period of time using percentage-of-completion method. The percentage of completion is determined by the company using output method, which is measured by the number of units/plan approved by the customer, the number of transactions processed from the software etc.

The fixed price revenue contracts of the Company are by their nature complex given the significant judgements involved in estimation of efforts required to complete any particular project.

This estimate has a high inherent uncertainty as it requires consideration of progress of the contract, efforts input till date and efforts required to complete the remaining contract performance obligations, and the ability to deliver the contracts within planned timelines. The estimates involved are reviewed by the management on periodic basis.

Changes in the estimates as contract progresses can result in material adjustments to revenue recorded by the Company.

2) Operation and maintenance contract: Revenue related to these contracts is recognised based on time elapsed mode and revenue is straight-lined over the period of performance.

3) Sale of licenses: Revenue from licenses where the customer obtains a “right to use” the licenses is recognized at the time the license is made available to the customer. Revenue from licenses where the customer obtains a “right to access” is recognized over the access period. Revenue from sale of traded software licenses is recognised on delivery to the customer. Cost and earnings in excess of billings are classified as unbilled revenue while billings in excess of cost and earnings are classified as unearned revenue.

Due to the short nature of credit period given to customers, there is no material financing component in the contract.

(c) Property, plant and equipment

An item of property, plant and equipment (‘PPE’) is recognised as an asset if it is probable that the future economic benefits associated with the item will flow to the Group and its cost can be measured reliably. These recognition principles are applied to the costs incurred initially to acquire an item of PPE, to the pre-operative and trial run costs incurred (net of sales), if any and also to the costs incurred subsequently to add to, replace part of, or service it and subsequently carried at cost less accumulated depreciation and accumulated impairment losses, if any.

The cost of PPE includes interest on borrowings directly attributable to the acquisition, construction or production of a qualifying asset. A qualifying asset is an asset that necessarily takes a substantial period of

time to be made ready for its intended use or sale. Borrowing costs and other directly attributable cost are added to the cost of those assets until such time as the assets are substantially ready for their intended use, which generally coincides with the commissioning date of those assets.

An item of property, plant and equipment is derecognized upon disposal or when no future benefits are expected from its use or disposal. Gains and losses on disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment, and are recognised within other income/expenses in the statement of profit and loss.

The cost of internally generated computer software developed for providing services by integrating it with computer system is recognised as tangible asset. The cost of computer and computer software for providing such services are grouped as 'Service Cell System'.

Depreciation on property, plant and equipment is provided using the straight-line method based on the useful lives of assets as estimated by the management. Depreciation is charged on pro-rata basis for assets purchased/sold during the year.

The following assets are depreciated at a rate which are in line with Schedule II of the Companies Act, 2013 considering the estimated useful life of the assets and obsolescence except Service Cell System:

Class of assets	Useful life as followed by the Group (in Years)
Furniture, fixtures and fittings	10
Vehicles	8
Office equipment	5
Computers	3
Servers	6
Service cell system	5
Leasehold improvements	Over the lease period

(d) Intangible assets

- **Recognition and measurement**

Internally generated Intangible assets (mainly software) are recognised when the asset is identifiable, is within the control of the Group, it is probable that the future economic benefits that are attributable to the asset will flow to the Group and cost of the asset can be reliably measured.

Intangible assets acquired by the Group that have finite useful lives are measured at cost less accumulated amortisation and any accumulated impairment losses.

- **Research and development expenditure on new products:**

Expenditure on research is expensed under respective heads of account in the period in which it is incurred. Development expenditure on new products is capitalised as intangible asset, if all of the following can be demonstrated:

1. the technical feasibility of completing the intangible asset so that it will be available for use or sale;

2. the Group has intention to complete the intangible asset and use or sell it;
3. the Group has ability to use or sell the intangible asset;
4. the manner in which the probable future economic benefits will be generated including the existence of a market for output of the intangible asset or intangible asset itself or if it is to be used internally, the usefulness of intangible assets;
5. the availability of adequate technical, financial and other resources to complete the development and to use or sell the intangible asset; and
6. the Group has ability to reliably measure the expenditure attributable to the intangible asset during its development.

Development expenditure that does not meet the above criteria is expensed in the period in which it is incurred. Intangible assets not ready for the intended use on the date of the Balance Sheet are disclosed as Intangible assets under development.

- **Subsequent measurement**

Subsequent expenditure is capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates.

- **Amortisation**

Amortisation of the asset begins when development is complete and the asset is available for use. Internally generated intangible assets are amortised on a straight line basis over their estimated useful life of 4 years, and computer software are amortised on a straight line basis over their estimated useful life of five years.

The amortization period and the amortization method are reviewed at least at each financial year end. If the expected useful life of the asset is significantly different from previous estimates, the amortization period is changed accordingly. If there has been a significant change in the expected pattern of economic benefits from the asset, the amortization method is changed to reflect the changed pattern.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

(e) Inventories

Inventories comprise software licenses purchased for resale and are carried at the lower of cost and net realizable value. Cost is determined using the FIFO method. Net realizable value is the estimated selling price in the ordinary course of business less selling expenses.

(f) Finance costs

Finance costs are interest and other costs that an entity incurs in connection with the borrowing of funds. It also includes exchange differences in relation to the foreign currency borrowings to the extent those are regarded as an adjustment to the borrowing costs.

General and specific borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale which is usually 12 months or more.

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization.

All other borrowing costs are expensed in the period in which they are incurred.

(g) Foreign currency transactions and balances

The functional currency of the Group (i.e. the currency of the primary economic environment in which the Group operates) is the Indian Rupee (Rs.). On initial recognition, all foreign currency transactions are recorded at exchange rates prevailing on the date of the transaction. Monetary assets and liabilities, denominated in a foreign currency, are translated at the exchange rate prevailing on the Balance Sheet date and the resultant exchange gains or losses are recognised in the consolidated Statement of Profit and Loss. Non-monetary items, which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction.

Foreign operations

Assets and liabilities of entities with functional currencies other than presentation currency have been translated to the presentation currency using exchange rates prevailing on the Balance Sheet date. The Statement of Profit and Loss has been translated using the average exchange rates. The net impact of such translation are recognised in OCI and held in foreign currency translation reserve ('FCTR'), a component of Equity.

On the disposal of a foreign operation (i.e. a disposal of the Group's entire interest in a foreign operation, a disposal involving loss of control, over a subsidiary that includes a foreign operation, or a partial disposal of an interest in a joint arrangement that includes a foreign operation of which the retained interest becomes a financial asset), the exchange differences accumulated in equity in respect of that operation attributable to the owners of the Group are reclassified to the consolidated Statement of Profit and Loss as part of the gain or loss on disposal.

In case of a partial disposal of interests in a subsidiary that includes a foreign operation that does not result in the Group losing control over the subsidiary, the proportionate share of accumulated exchange differences are re-attributed to NCI and are not recognised in the consolidated Statement of Profit and Loss. For all other partial disposal (i.e. partial disposals of joint arrangements that do not result in the Group losing significant influence or joint control), the proportionate share of the accumulated exchange differences is reclassified to the consolidated Statement of Profit and Loss.

(h) Financial instruments

A Financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets: Initial recognition and measurement

All financial assets except Trade Receivables are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame

established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Group commits to purchase or sell the asset.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

- Debt instruments at amortised cost
- Debt instruments at fair value through other comprehensive income (FVOCI)
- Debt instruments, derivatives and equity instruments at fair value through profit or loss (FVPL)
- Equity instruments measured at fair value through other comprehensive income (FVOCI)

Debt instruments at amortised cost

A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows; and

b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding. After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in other income in the consolidated Statement of Profit and Loss. The losses arising from impairment are recognised in the consolidated Statement of Profit and Loss. This category generally applies to trade and other receivables.

Debt instrument at FVOCI

A 'debt instrument' is classified as at the FVOCI if both of the following criteria are met:

a) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets; and

b) The asset's contractual cash flows represent SPPI. Debt instruments included within the FVOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognised in the other comprehensive income (OCI). On derecognition of the asset, cumulative gain or loss previously recognized in OCI is reclassified to the consolidated Statement of Profit and Loss. Interest earned whilst holding FVOCI debt instrument is reported as interest income using the EIR method.

Debt instrument at FVPL

FVPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorisation as at amortised cost or as FVOCI, is classified as at FVPL. In addition, the Group may elect to designate a debt instrument, which otherwise meets amortised cost or FVOCI criteria, as at FVPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch'). Debt instruments included within the FVPL category are measured at fair value with all changes recognised in the consolidated Statement of Profit and Loss.

All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading and contingent consideration recognised by an acquirer in a business combination to which Ind AS 103 applies are classified as at FVPL. For all other equity instruments, the Group may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Group makes such election on an instrument by-instrument basis. The classification is made on initial recognition and is irrevocable. If the Group decides to classify an equity instrument as at FVOCI, then all fair value changes on the instrument, excluding dividends, are recognised in the OCI. There is no recycling of the amounts from OCI to the consolidated Statement of Profit and Loss, even on sale of investment. However, the Group may transfer the cumulative gain or loss within equity. Equity instruments included within the FVPL category are measured at fair value with all changes recognised in the consolidated Statement of Profit and Loss.

Impairment of financial assets

The Group recognizes loss allowance using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all financial assets with contractual cash flows other than trade receivable, ECLs are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of ECLs (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognised as an impairment gain or loss in the consolidated Statement of Profit and Loss.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognized (i.e., removed from the Group balance sheet) when:

- The rights to receive cash flows from the asset have expired, or
- The Group has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement and either (a) the Group has transferred substantially all the risks and rewards of the asset, or (b) the Group has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Group has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Group continues to recognise the transferred asset to the extent of the Group continuing involvement. In that case, the Group also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Group has retained.

Financial liabilities are classified and measured at amortised cost or FVPL. A financial liability is classified as at FVPL if it is classified as held-for-trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVPL are measured at fair value and net gains and losses, including any interest expense, are recognised in Statement of Profit and Loss. Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in consolidated Statement of Profit and Loss. Any gain or loss on derecognition is also recognized in consolidated Statement of Profit and Loss.

Borrowings

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in profit or loss over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the drawdown occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalised as a prepayment for liquidity services and amortised over the period of the facility to which it relates.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the consolidated Statement of Profit and Loss.

Derivative financial instruments

The Group uses various types of derivative financial instruments to hedge its currency and interest risk etc. Such derivative financial instruments are initially recognised at fair value on the date on which a derivative contract is entered into and are subsequently re-measured at fair value. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative.

Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the consolidated Balance Sheet when, and only when, the Group currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

Fair value of financial instruments

In determining the fair value of its financial instruments, the Group uses a variety of methods and assumptions that are based on market conditions and risks existing at each reporting date. The methods used to determine fair value include discounted cash flow analysis, available quoted market prices and dealer quotes. All methods of assessing fair value result in general approximation of value.

(i) Leases

The Group assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a define period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified assets, the Group assesses whether: (i) the contact involves the use of an identified asset (ii) the Group has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Group has the right to direct the use of the asset.

As a lessee, the Group recognises a right of use asset and a lease liability at the lease commencement date. The right of use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received. The right of use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right of use asset or the end of the lease term. The estimated useful lives of right of use assets are determined on the same basis as those of property and equipment. In addition, the right of use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Group incremental borrowing rate. For leases with reasonably similar characteristics, the Group, on a lease by lease basis, may adopt either the incremental borrowing rate specific to the lease or the incremental borrowing rate for the portfolio as a whole. Lease payments included in the measurement of the lease liability comprise the fixed payments, including in-substance fixed payments and lease payments in an optional renewal period if the Group is reasonably certain to exercise an extension option.

The lease liability is measured at amortised cost using the effective interest method. The Group has elected not to recognise right of use assets and lease liabilities for short-term leases that have a lease term of 12 months or less and leases of low-value assets. The Group recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term. The Group has applied a single discount rate to a portfolio of leases of similar assets in similar economic environment with a similar end date.

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

(j) Impairment of non-financial assets

The Group assesses at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Group estimates the assets' recoverable amount. An assets' recoverable amount is the higher of an asset's fair value less costs of disposal and its value in use. The recoverable amount is determined for an individual asset unless the asset does not generate cashflows that are largely independent of those from other assets or group of assets. Where the carrying amount of an asset exceeds its recoverable amount, the asset is considered impaired and it is written down to its recoverable amount.

In assessing value in use, the estimated future cashflows are discounted to their present value using a pre-tax discount rate that reflects current market assessment of the time value of money and the risk specific to the asset. In determining fair value less cost of disposal, recent market transactions are taken in account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share price for publicly traded entities or other available fair value indicators. For assets excluding goodwill, an assessment is made at each reporting date to determine whether there is an indication that previously recognised impairment loss no longer exist or has decreased. If such indication exists, the Group estimates the assets' or CGU's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the assets' recoverable amount, since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years.

Such reversal is recognised in the consolidated Statement of Profit and Loss.

(k) Provisions

Provisions are recognised when the Group has a present obligation (legal or constructive), as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

When the Group expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognized as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the consolidated Statement of Profit and Loss, net of any reimbursements.

If the effect of time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost. Provisions are reviewed at each balance sheet date and are adjusted to reflect the current best estimates.

(l) Employee benefits

Employee benefits consist of provident fund, superannuation fund, gratuity fund, long service awards, post-retirement medical benefits, directors' retirement obligations and family benefit scheme.

Post-employment benefit plans

Defined contribution plans

Payments to a defined contribution retirement benefit scheme for eligible employees in the form of provident fund and superannuation fund are charged as an expense as they fall due. Such benefits are classified as Defined Contribution Schemes as the Group does not carry any further obligations, apart from the contributions made.

Defined benefit plans

For defined benefit schemes in the form of gratuity fund, the cost of providing benefits is actuarially determined using the projected unit credit method, with actuarial valuations being carried out at each Balance Sheet date. The retirement benefit obligation recognised in the consolidated balance sheet represents the

present value of the defined benefit obligation as reduced by the fair value of scheme assets. The present value of the said obligation is determined by discounting the estimated future cash outflows, using market yields of government bonds of equivalent term and currency to the liability. The interest income / (expense) are calculated by applying the discount rate to the net defined benefit liability or asset.

The net interest income / (expense) on the net defined benefit liability is recognised in the consolidated Statement of Profit and Loss. Remeasurements, comprising of actuarial gains and losses, the effect of the asset ceiling (if any), are recognised immediately in the consolidated Balance Sheet with a corresponding charge or credit to retained earnings through OCI in the period in which they occur. Remeasurements are not reclassified to the consolidated Statement of Profit and Loss in subsequent periods. Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in the consolidated Statement of Profit and Loss as past service cost.

Other long and short term employee benefits

The company encourages all its employees to consume their Earned Leaves (EL) during the yearly cycle itself. No earned leaves shall be carried forward or encashed w.e.f. 1st April, 2024, these should be consumed with in the same financial year. Therefore no liability arises for compensated absences from the current financial year.

(m) Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above.

(n) Cash dividend

The Group recognizes a liability to make cash distributions to equity shareholders when the distribution is authorized and the distribution is no longer at the discretion of the Group. As per the corporate laws in India, a distribution is authorized when it is approved by the shareholders of the Group.

(o) Income taxes

Current income tax assets and liabilities are measured at the amounts expected to be recovered from or paid to the taxation authorities in accordance with the Income Tax Act, 1961. The tax rates and tax laws used to compute the amounts are those that are enacted or substantively enacted at the reporting date.

Current income tax relating to items recognized outside profit and loss is recognized outside profit and loss (either in other comprehensive income or in equity). Current tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred income tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax liabilities are recognized for all taxable temporary differences except when the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a

business combination and at the time of the transaction, affects neither the accounting profit nor taxable profit or loss; or in respect of taxable temporary differences associated with investment in subsidiaries, associates and interests in joint ventures, when the timing of the reversal of temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets on deductible temporary differences, the carry forward of unused tax credits and any unused tax losses are recognized to the extent that there is reasonable certainty that taxable profits will be available against which the deductible temporary differences and the carry forward of unused tax credits and tax losses can be utilized, except when the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.

The carrying amount of deferred tax assets is reviewed at each reporting period and is reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the deferred tax asset to be utilized. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognized to the extent that it has become reasonably certain that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset or liability is settled based on tax rates and tax laws that have been enacted or substantively enacted at the reporting date. Deferred tax relating to items recognized outside profit and loss is recognized outside profit and loss (either in other comprehensive income or in equity). Deferred tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity.

(p) Employee stock compensation cost

The stock options granted to employees in terms of the Holding Company's Stock Options Schemes, are measured at the fair value of the options at the grant date. The fair value of the options is treated as discount and accounted as employee compensation cost over the vesting period on a straight-line basis. The amount recognised as expense in each year is arrived at based on the number of grants expected to be vested. If a grant lapses after the vesting period, the cumulative discount recognised as expense in respect of such grant is transferred to the retained earnings. The share-based payment equivalent to the fair value as on the date of grant of employee stock options granted to key managerial personnel is disclosed as a related party transaction in the year of grant.

The dilutive effect of outstanding options is reflected as additional share dilution in the computation of diluted earnings per share.

(q) Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to the equity shareholders by the weighted average number of equity shares outstanding during the period.

For the purposes of calculating diluted earnings per share, the net profit for the period attributable to equity shareholders and the weighted average number of equity shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

Based on the “Management approach” as defined in Ind AS 108: Operating Segments, the Chief Operating Decision Maker evaluates the Group performance and allocates resources based on an analysis of various performance indicators by business segments. Inter-segment sales and transfers are reflected at market prices.

(r) Contingent Liability and Contingent Assets

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group or a present obligation that is not recognized because it is not probable that an outflow of economic resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Group does not recognize a contingent liability but discloses its existence in the consolidated financial statements.

A contingent asset is not recognized unless it becomes virtually certain that an inflow of economic benefits will arise. When an inflow of economic benefits is probable, contingent assets are disclosed in the consolidated financial statements.

Contingent liabilities and contingent assets are reviewed at each balance sheet date.

(s) Business Combinations

The Group accounts for its business combinations under acquisition method of accounting. Acquisition related costs are recognised in the consolidated statement of profit and loss as incurred. The acquiree’s identifiable assets, liabilities and contingent liabilities that meet the condition for recognition are recognised at their fair values at the acquisition date.

Purchase consideration paid in excess of the fair value of net assets acquired is recognised as goodwill. Where the fair value of identifiable assets and liabilities exceed the cost of acquisition, after reassessing the fair values of the net assets and contingent liabilities, the excess is recognised as capital reserve.

The interest of non-controlling shareholders is initially measured either at fair value or at the non-controlling interests’ proportionate share of the acquiree’s identifiable net assets. The choice of measurement basis is made on an acquisition-by-acquisition basis. Subsequent to acquisition, the carrying amount of non-controlling interests is the amount of those interests at initial recognition plus the noncontrolling interests’ share of subsequent changes in equity of subsidiaries.

Business combinations arising from transfers of interests in entities that are under common control are accounted at historical cost. The difference between any consideration given and the aggregate historical carrying amounts of assets and liabilities of the acquired entity is recorded in shareholders’ equity. Acquisition that does not meet the definition of ‘business’ in accordance with Ind AS - 103 Business Combinations is treated as acquisition of assets.

Note 3(a): Property, plant and equipment

Particulars	Furniture and fixtures	Vehicles	Office equipment	Computers	Service cell systems	Leasehold improvements	Total
Gross carrying amount as at April 1, 2023	180.10	27.76	282.47	133.06	0.63	28.33	652.34
Additions during the year	0.78	-	0.59	58.26	-	-	59.63
Disposals during the year	-	-	1.24	-	-	-	1.24
Gross carrying amount as at March 31, 2024	180.88	27.76	281.81	191.32	0.63	28.33	710.73
Accumulated depreciation as at April 1, 2023	41.11	12.71	118.56	69.74	0.63	6.34	249.09
Depreciation charge during the year	18.25	4.25	54.93	36.03	-	2.83	116.31
Accumulated depreciation on disposals during the year	-	-	-	-	-	-	-
Gross accumulated depreciation as at March 31, 2024	59.36	16.96	173.49	105.77	0.63	9.17	365.40
Net carrying amount as at March 31, 2024	121.52	10.80	108.32	85.55	0.00	19.16	345.35

Particulars	Furniture and fixtures	Vehicles	Office equipment	Computers	Service cell systems	Leasehold improvements	Total
Gross carrying amount as at April 1, 2024	180.88	27.76	281.81	191.32	0.63	28.33	710.73
Additions during the year	1.60	-	7.43	83.08	-	-	92.11
Disposals during the year	-	-	3.16	-	-	-	3.16
Gross carrying amount as at March 31, 2025	182.48	27.76	286.08	274.40	0.63	28.33	799.68
Accumulated depreciation as at April 1, 2024	59.36	16.96	173.49	105.77	0.63	9.17	365.38
Depreciation charge during the year	18.27	4.24	54.86	52.45	-	2.83	132.65
Accumulated depreciation on disposals during the year	-	-	2.65	-	-	-	2.65
Adjustment due to exchange differences	-	-	-	-	-	-	-
Gross accumulated depreciation as at March 31, 2025	77.63	21.20	225.69	158.22	0.63	12.00	495.37
Net carrying amount as at March 31, 2025	104.85	6.56	60.39	116.18	0.00	16.32	304.31

1. Refer Note 16 (c) for information on Property, plant and equipment provided as security by the Holding Company.

2. Refer Note 2.2B (c) for policy on depreciation.

3. Refer note 30 for disclosure of contractual commitments for the acquisition of Property, plant and equipment.

4. The Group does not hold any immovable property

5. The Group does not have any Benami property, where any proceeding has been initiated or pending against the Group for holding any Benami property.

Note 3 (b): Other Intangible assets

Particulars	Computer software	Internally generated software	Total
Gross carrying amount as at April 1, 2023	43.54	4,889.04	4,932.58
Additions during the year	-	2,080.15	2,080.15
Disposals during the year	22.44	-	22.44
Gross carrying amount as at March 31, 2024	21.09	6,969.19	6,990.29
Accumulated depreciation as at April 01, 2023	23.03	1,868.56	1,891.59
Amortization charge for the year	18.14	1,131.69	1,149.83
Accumulated amortization on disposals during the year	22.44	-	22.44
Gross accumulated amortization as at March 31, 2024	18.72	3,000.25	3,018.98
Net carrying value as at March 31, 2024	2.37	3,968.94	3,971.31

Particulars	Computer software	Internally generated software	Total
Gross carrying amount as at April 1, 2024	21.09	6,969.19	6,990.29
Additions during the year	2.20	3,256.01	3,258.21
Disposals during the year	-	-	-
Gross carrying amount as at March 31, 2025	23.29	10,225.20	10,248.50
Accumulated depreciation as at April 01, 2024	18.72	3,000.25	3,018.98
Amortization charge for the year	1.60	1,430.54	1,432.14
Accumulated amortization on disposals during the year	-	-	-
Gross accumulated amortization as at March 31, 2025	20.32	4,430.79	4,451.11
Net carrying value as at March 31, 2025	2.97	5,794.41	5,797.39

Refer Note 2(viii) for policy on amortization.

The Group is an information technology and software development service organisation, delivering end to end solutions in architectural-Engineering-Construction (AEC) space. The Group internally develops software to deliver aforesaid services. The software development cost and its upgradation cost is capitalised as internally generated software.

Note 3(c) Intangible assets under development

Particulars	Internally generated software
Opening gross carrying amount as on April 1, 2023	505.04
Additions	3,241.33
Less: Capitalised during the year	(2,080.15)
Gross carrying amount as on March 31, 2024	1,666.21

Particulars	Internally generated software
Opening gross carrying amount as on April 1, 2024	1,666.21
Additions	3,203.85
Less: Capitalised during the year	(3,256.01)
Gross carrying amount as on March 31, 2025	1,614.06

Projects whose completion is overdue or has exceeded its cost compared to its original plan the year ended March 31, 2025 ₹ Nil (March 31, 2024 ₹ Nil)

There is significant management judgement and estimate involved in identifying the amount, nature of expenses to be allocated to an internally generated intangible asset (software).

Intangible assets under development ageing schedule

As at 31st March 2024

Intangible assets under development	Amount in Intangible assets under development for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	1,322.56	117.89	39.30	186.46	1,666.21
Projects temporarily suspended	-	-	-	-	-
Total	1,520.97	117.89	39.30	186.46	1,666.21

As at March 31, 2025

Intangible assets under development	Amount in Intangible assets under development for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	1,397.84	184.14	-	32.08	1,614.06
Projects temporarily suspended	-	-	-	-	-
Total	1,397.84	184.14	-	32.08	1,614.06

Note 4 (a): Right-of-use assets

Particulars	Amount
Gross carrying amount as at April 1, 2023	1,111.68
Add: Additions	-
Less: Disposals	39.87
Gross carrying amount as at March 31, 2024	1,071.81
Accumulated depreciation as at April 1, 2023	288.51
Add: Depreciation charge on right-of-use assets*	118.61
Less: Disposals	27.65
Accumulated depreciation as at March 31, 2024	379.47
Net carrying amount as at March 31, 2024	692.34
Gross carrying amount as at April 1, 2024	1,071.81
Add: Additions	122.86
Less: Disposals	-
Gross carrying amount as at March 31, 2025	1,194.67
Accumulated depreciation as at April 1, 2024	379.47

Add: Depreciation charge on right-of-use assets*	116.36
Less: Disposals	-
Accumulated depreciation as at March 31, 2025	495.83
Net carrying amount as at March 31, 2025	698.83

*Includes INR 47.56 Lakhs (March 31, 2024: 40.31 lakhs) capitalised during the year

The net depreciation expense on ROU assets is disclosed under depreciation and amortization expense in the statement of Profit and Loss.

Note 4 (b): Lease liabilities

Particulars	31 March, 2025	31 March, 2024
Non-current	647.50	625.60
Current	100.87	87.79
Total	748.38	713.39

Interest expenses on lease liabilities

	31 March, 2025	31 March, 2024
Interest on lease liabilities	67.22	72.74

Expenses on short term leases / low value assets

	31 March, 2025	31 March, 2024
Short term leases	11.59	3.44
Low value assets	-	-

Amounts recognised in the statement of cash flow

	31 March, 2025	31 March, 2024
Total cash outflow for leases	(166.68)	(155.51)

Maturity analysis – contractual cash flows

	31 March, 2025	31 March, 2024
Less than one year	100.87	87.79
One to five years	647.50	588.25
More than five years	-	37.36
Total undiscounted lease liabilities at year end	748.38	713.39

Other Information:

The Group occupies premises for its corporate and regional offices under lease agreements. These lease contracts provide for lease rentals to increase each year on account of inflation.

The Group does not face significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligations related to lease liabilities as and when they fall due. There are no variable lease payments and guaranteed residual value in existing lease agreements.

During the current financial year, lease rentals were revised (without change in lease scope), resulting in a lease modification under Ind AS 116, leading to an increase in lease liability and the corresponding right-of-use asset.

Note 5: Non current investments

Particulars	As at	As at
	March 31 2025	March 31 2024
Investment in equity instruments (fully paid-up)		
Unquoted		
Investments in other companies carried at cost*		
SoftTech Care Foundation	0.90	0.90
[9,000 (March 2024: 9,000) equity shares of Rs. 10 each fully paid up]		
Total	0.90	0.90
Investments in others (fair value through profit and loss)		
The Mahesh Sahakari Bank Limited	3.58	3.58
[14,300 (March 2024:14,300) equity shares of ₹ 25 each fully paid up]		
The Saraswat Co-operative Bank Limited	0.25	0.25
[2,500 (March 2024:2,500) equity shares of ₹ 10 each fully paid up]		
Total	3.83	3.83
Total	4.73	4.73
Investments in equity shares of others at fair value through other comprehensive income (partly paid)		
Unquoted		
QI Square Pte. Ltd. Singapore	460.13	460.13
[150,054, SGD 5,78,244 paid and SGD 1,00,000 unpaid (March 2023 : 1,50,054, SGD 5,78,244 paid and SGD 1,00,000 unpaid) equity shares of SGD 0.01 each partly paid up]		
Gaudrika Digital Labour Chowk OPC Pvt. Ltd.	22.39	22.39
[400 (March 2023:400) equity shares of ₹ 10 each fully paid up]		
Expedian Builtdesign Private Limited	72.13	72.13
[400 (March 2023 : Nil) equity shares of ₹ 5 each fully paid up]		
Vedansh Innovations Private Limited*	0.00	0.00
[40 (March 2023:Nil) equity shares of ₹ 10 each fully paid up]		
Skurecloud Infosec Private Limited*	0.00	0.00
[200 (March 2023:Nil) equity shares of ₹ 10 each fully paid up]		
Salesclap IT Private Limited*	0.00	0.00
[400 (March 2023:Nil) equity shares of ₹ 10 each fully paid up]		
AccountTax Online Private Limited*	0.00	0.00
[200 (March 2023:Nil) equity shares of ₹ 1 each fully paid up]		
Sukekar Technologies Private Limited*	0.00	0.00
[10 (March 2023:Nil) equity shares of ₹ 10 each fully paid up]		
Misire Technologies Private Limited*	0.00	0.00
[200 (March 2023:Nil) equity shares of ₹ 10 each fully paid up]		
Lumieredeluciole Private Limited*	0.00	0.00
[40 (March 2023:Nil) equity shares of ₹ 10 each fully paid up]		
Minkash nextgen Private Limited*	0.00	0.00
[242 (March 2023:Nil) equity shares of ₹ 10 each fully paid up]		
Total	554.66	554.66

Total	559.38	559.38
Aggregate book value of unquoted investments	559.38	559.38
Aggregate amount of impairment in the value of investments		

Note: Number of shares/ debentures are in full figures

*Amounts are less than Rs. 1000/-

The Holding company and its subsidiaries have complied with the number of layers of companies as prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.

Refer Note 33(i) for Fair value measurements of financial assets and liabilities and refer Note 33(ii) for Fair value hierarchy disclosures for financial assets and liabilities.

Note 6: Other non-current financial assets

Particulars	As At	As At
	March 31 2025	March 31 2024
Unsecured, considered good		
Bank deposits with maturity of more than 12 months (Refer note below)	1,360.47	1,224.49
Security deposits	38.65	40.20
Tender deposits	-	1.50
Retention money	28.10	20.64
Total other non-current financial assets	1,427.22	1,286.83

Details of bank deposits pledged

(1) Deposit of INR Nil (March 31, 2024: INR 184.00 lakhs) are pledged as security against the long-term borrowings.

(2) Deposit of INR 689.88 lakhs (March 31, 2024: INR 611.56 lakhs) are pledged as security against the short-term borrowings.

(3) Deposit of INR 144.56 lakhs (March 31, 2024: INR 178.64 Lakhs) are held against bank guarantees.

(4) Deposit of INR 1.54 lakhs (March 31, 2024: INR 0.16 Lakhs) are held as security deposit

Refer Note 33 (i) for Fair value measurements of financial assets and liabilities and refer Note 33 (ii) for Fair value hierarchy disclosures for financial assets and liabilities.

Note 7: Income tax assets (net)

Particulars	As At	As At
	March 31 2025	March 31 2024
Advance tax and tax deducted at source (net of provision)	31.62	23.38
Total Income-tax assets	31.62	23.38

Note 8: Other non-current assets

Particulars	As At	As At
	March 31 2025	March 31 2024
Balances with government authorities (Income tax) (Refer note 30 ai)	3.45	-
Prepaid expenses	37.50	5.86
Total other non-current assets	40.95	5.86

Note 9(a): Inventories

Particulars	As at	As at
	March 31 2025	March 31 2024
Stock-in-trade*	125.43	-
Total inventories	125.43	-

*The inventory includes purchases made for ArcGIS Software during 2024-25 but remained unsold to the customer as on 31st March 2025.

Note 9(b): Current investments

Particulars	As At	As At
	March 31 2025	March 31 2024
Investments in Mutual Funds (measured at fair value through profit and loss)		
Quoted		
SBI Magnum Low Duration Fund	238.35	269.59
6,959.896 (March 2024 : 8,448.174) units		
HDFC Low Duration Fund	7.31	538.25
12,928.842 (March, 2024 : 10,22,217.219) units		
HDFC Medium Term Debt Fund	166.49	172.80
3,02,147.894 (March, 2024 : 3,39,319.99)		
Total current investments	412.16	980.64
Aggregate carrying value of quoted investments	412.16	980.64
Aggregate market value of quoted investments	412.16	980.64

Refer Note 33(i) for Fair value measurements of financial assets and liabilities and refer Note 33(ii) for Fair value hierarchy disclosures for financial assets and liabilities.

Note 10: Trade receivables

Particulars	As At	As At
	March 31 2025	March 31 2024
Trade receivables from contract with customers	4,670.47	4,748.25
Less: Loss allowance	(312.48)	(169.62)
Total trade receivables	4,357.99	4,578.63
Break up of security details		
Trade receivables considered good - secured	-	-
Trade receivables considered good - unsecured	4,670.47	4,748.25
Trade receivables - credit impaired	-	-
Total	4,670.47	4,748.25
Less: Loss allowance	(312.48)	(169.62)
Total trade receivables	4,357.99	4,578.63

Ageing of trade receivables	Outstanding for following periods as at March 31 2025						
	Particulars	Not Due	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years
(i) Undisputed Trade receivables – considered good	-	2,448.15	467.15	1,057.59	187.93	509.65	4,670.47

(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables – considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
Less: Loss allowance	-	(43.63)	(8.44)	(50.14)	(10.99)	(199.28)	(312.48)
Total	-	2,404.52	458.71	1,007.45	176.94	310.37	4,357.99

Ageing of trade receivables	Outstanding for following periods as at March 31 2024						
	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	-	3,174.58	164.22	320.64	121.32	967.50	4,748.25
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables – considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
Less: Loss allowance	-	-	-	-	(21.12)	(148.49)	(169.62)
Total	-	3,174.58	164.22	320.64	100.19	819.00	4,578.63

Movement in provision for loss allowance:

Particulars	As At	As At
	March 31 2025	March 31 2024
Balance at beginning of the year	169.61	102.83
Add: Provision made during the year	142.86	66.78
Less: Reversed / utilized during the year	-	-
Balance as at the end of the year	312.48	169.61

Trade receivables have been offered as security against the working capital facilities provided by the banks (refer note 16 (c)).

Refer Note 33 (i) for Fair value measurements of financial assets and liabilities and refer Note 33 (ii) for Fair value hierarchy disclosures for financial assets and liabilities.

Note 11(a): Cash and cash equivalents

Particulars	As At	As At
	March 31 2025	March 31 2024
Balances with banks		
in current accounts	257.02	140.17
Cash on hand	0.28	0.32
Total Cash and cash equivalents	257.31	140.49

The Group has not traded or invested in Crypto currency or Virtual Currency during the financial year.

There are no repatriation restrictions with regard to cash and cash equivalents as at the end of the reporting period and prior period.

Note 11(b): Bank balance other than above

Particulars	As at	As at
	March 31 2025	March 31 2024
Unclaimed dividend account	0.21	0.21
Deposit with maturity with 3 to 12 months*	3,435.88	-
Total	3,436.09	0.21

* Funds received from the preferential issue are temporarily parked in short-term fixed deposits

Note 12: Other current financial assets

Particulars	As At	As At
	March 31 2025	March 31 2024
Unsecured, considered good		
Expense reimbursement receivable from Related Parties*	-	0.31
Tender deposit	64.26	43.58
Security deposit*	40.00	3.25
Retention money	6.13	54.63
Other receivables	-	31.33
Interest accrued on bank deposits	62.00	
Total other current assets	172.38	133.10

Refer Note 33 (i) for Fair value measurements of financial assets and liabilities and refer Note 33 (ii) for Fair value hierarchy disclosures for financial assets and liabilities.

*Refer Note 31(b) for receivables from related parties

Note 13: Contract assets

Particulars	As At	As At
	March 31 2025	March 31 2024
Non-current		
Unbilled revenue - considered good	35.33	34.32
Unbilled revenue - credit impaired		
	35.33	34.32

Current		
Unbilled revenue - considered good	5,348.07	4,870.15
Unbilled revenue - credit impaired		-
Total	5,348.07	4,870.15
Less: Loss allowance	(203.52)	(67.53)
Total current unbilled revenue	5,144.55	4,802.62
Total Contract assets	5,179.87	4,836.94

Note 14: Other current assets

Particulars	As At	As At
	March 31 2025	March 31 2024
Prepaid expenses	46.52	48.65
Advance to suppliers	39.27	13.16
Advance to employees and others	24.91	17.78
Total other current assets	110.70	79.59

Note 15(A): Equity Share capital**a) Details of Authorised share capital:**

Particulars	No. of Shares	Amount
Authorised Share Capital		
Equity shares of Rs. 10/- each		
As at March 31 2023	1,50,00,000	1,500.00
Increase during the year	-	-
As at March 31 2024	1,50,00,000	1,500.00
Increase during the year	-	-
As at March 31 2025	1,50,00,000	1,500.00

b) Details of Issued, subscribed and fully paid up share capital:

Particulars	No. of Shares	Amount
Issued, subscribed and fully paid up:		
Equity shares of Rs. 10/- each		
As at March 31 2023	1,01,56,020	1,015.60
Issued during the year	26,63,120	266.31
As at March 31 2024	1,28,19,140	1,281.91
Issued during the year	9,87,982	98.80
As at March 31 2025	1,38,07,122	1,380.71

c) Reconciliation of the number of shares and amount outstanding at the beginning and at the year end

Particulars	No. of Shares	Amount
Issued, subscribed and fully paid up:		
Equity shares of Rs. 10/- each		
As at March 31 2023	1,01,56,020	1,015.60
Increase during the year	26,63,120	266.31
Exercise of options proceeds involved through ESOP	-	-
As at March 31 2024	1,28,19,140	1,281.91

Increase during the year	9,87,982	98.80
Exercise of options proceeds involved through ESOP	-	
As at March 31 2025	1,38,07,122	1,380.71

On December 23, 2024, the company allotted 987,998 equity shares through a preferential issue at a face value of Rs. 10 each, with a premium of Rs. 395 per share. The total proceeds of Rs. 40,01,39,190 were raised to support business expansion and for general corporate purposes.

d) Rights, preferences and restrictions attached to equity shares

The Holding Company has only one class of equity shares, having par value of ₹ 10 per share. Each holder of equity share is entitled for one vote per share and has a right to receive dividend as recommended by the Board of Directors subject to the necessary approval from the shareholders. In the event of liquidation of the Holding Company the holders of equity share will be entitled to receive remaining assets of the Holding Company, after distribution of all preferential amounts in proportion to their shareholding. The distribution will be in proportion to the numbers of equity shares held by the shareholder.

e) Details of share holders holding more than 5% shares in the Group

Particulars	March 31 2025		March 31 2024	
	No. of shares	% holding	No. of shares	% holding
Vijay Gupta	24,31,234	17.61%	36,81,234	28.72%
East India Udyog Limited	10,05,275	7.28%	-	0.00%
Pratik Babubhai Patel	-	0.00%	13,65,520	10.65%
Udyat Indian Ventures LLP	-	0.00%	6,71,104	5.24%
Florintree Technologies LLP	22,46,998	16.27%	15,66,729	12.22%
Einstein Work Pte. Limited	32,41,000	23.47%	20,00,000	15.60%
Total	89,24,507	64.64%	92,84,587	72.43%

f) Details of shares held by Promoter

Particulars	March 31 2025	March 31 2024
Promoter Name		
Vijay Gupta		
No of shares	24,31,234	36,81,234
Percentage of total shares	17.61%	28.72%
Percentage Change	-11.11%	-7.53%
Chirag Vijay Gupta		
No of shares	94,400	94,400
Percentage of total shares	0.68%	0.74%
Percentage Change	-0.05%	-0.19%
Priti Vijay Gupta		
No of shares	64,700	64,700
Percentage of total shares	0.47%	0.50%
Percentage Change	-0.04%	0.17%
Covisible Solutions India Private Limited		
No of shares	17,538	2,67,538
Percentage of total shares	0.13%	2.09%
Percentage Change	-1.96%	2.09%

(g) Aggregate number of shares issued for consideration other than cash

Particulars	March 31 2025		March 31 2024	
	No. of shares	% holding	No. of shares	% holding
Shares issued through ESOP	-	0.00%	-	0.00%

Employee stock compensation (ESOP 2017 Scheme)

The Group had instituted Employees' Stock Option Plan "ESOP 2017" under which the stock options have been granted to the employees. The scheme was approved by the shareholders at the annual general meeting held on 22 September 2017.

The details of activities under the ESOP 2017 scheme are summarised as follows:

Particulars	March 31 2025		March 31 2024	
	No. of options	WAEP*	No. of options	WAEP*
Outstanding at the beginning of the year	-	-	-	-
Granted during the year	60,000	10	-	-
Adjusted for bonus	-	-	-	-
Lapsed during the year	-	-	-	-
Exercised during the year	-	-	-	-
Outstanding at the end of the year	60,000	10	-	-
Exercisable at the end of the year	60,000	-	-	-

* WAEP denotes weighted average exercise price in Rupees.

The weighted average fair value of the options granted during the earlier year was ₹ 58.67 per share option issued. Black Scholes valuation model has been used for computing the weighted average fair value considering the following inputs:

Particulars	As At	As At
	March 31 2025	March 31 2024
Dividend yield (%)	0%	0%
Expected volatility	71.80	-
Risk free interest rate	7%	-
Exercise price	10.00	-
Expected life of options (in years)	1-2 years	0%

The expected life of the options is based on historical data and current expectations and is not necessarily indicative of the exercise patterns that may occur. The expected volatility reflects the assumption that the historical volatility over a period similar to the life of the options is indicative of future trends, which may differ from the actuals.

Expected volatility has been determined based on closing price of the shares of the company over a period equivalent to the expected life

Note 15b: Other Equity

Particulars	As at	As at
	March 31 2025	March 31 2024
i. Retained earnings		
Opening Balance	4,761.72	4,491.11
Profit for the year	131.43	357.81
Remeasurements of post employment benefit obligations (net of tax)	(15.36)	(12.19)
Utilisation for share issue expenses	-	(75.00)

Closing Balance	4,877.79	4,761.72
ii. Share option outstanding account		
Opening Balance	-	-
Employee Stock Option Scheme	133.52	-
Less: Transferred during the year to Share premium/Share Capital Account	-	-
Closing Balance	133.52	-
iii. Securities premium		
Opening Balance	6,417.31	3,354.72
Exercise of option proceeds received	-	-
Premium on shares issued during the year*	3,902.59	3,062.59
Utilisation for share issue expenses	-	-
Closing balance	10,319.90	6,417.31
iv. Foreign Currency Translation Reserve		
Opening balance	(19.75)	(15.89)
Addition during the year	(1.86)	(3.86)
Closing balance	(21.61)	(19.75)
v. Equity instruments through OCI		
Opening Balance	167.56	67.05
Other comprehensive income (net of tax)	18.64	100.50
Closing balance	186.20	167.56
Total Reserves and surplus	15,495.80	11,326.84
Total Other Equity	15,495.80	11,326.84

* On December 23, 2024, the Holding Company allotted 987,998 equity shares through a preferential issue at a face value of Rs. 10 each, with a premium of Rs. 395 per share. The total proceeds of Rs. 40,01,39,190 were raised to support business expansion and for general corporate purposes.

Nature and purpose of reserves

- Share options outstanding account represents the balance that would be utilised for allotting the shares under the Stock option scheme.
- Securities premium is used to record the premium on issue of shares. The reserve is utilised in accordance with the provisions of the Act.
- The fair value change of the investment in equity instruments measured at fair value through other comprehensive income is recognised in equity instruments through OCI.

Note 16 (a): Non-current borrowings

Particulars	As At	As At
	March 31 2025	March 31 2024
Secured (Refer notes 16 (c))		
Term loans		
From banks	187.16	287.30

Axis Bank vehicle loan	-	-
Axis Bank ECGL	-	113.31
HDFC Bank ECGL	90.18	-
ICICI Bank	96.98	173.99
	-	
From financial institutions	373.92	125.01
Tata Capital Financial Services Ltd	-	125.01
Tata Capital Limited	373.92	-
Unsecured		
Term loans from others	378.01	436.48
RIB ITWO Soft Pvt Ltd	-	198.33
Loan from directors	378.01	238.15
Less: Current maturities of long term borrowings	(336.69)	(432.82)
Total non-current borrowings	602.39	415.96

The Group has used the borrowings taken for the specific purposes for which it was taken.

The Group is regular in repaying its debt and is not a declared wilful defaulter by any bank or financial Institution or other lender.

The Indian Companies in the Group has registered all required charges with Registrar of Companies.

Note 16 (b) : Current borrowings

Particulars	As At	As At
	March 31 2025	March 31 2024
Loans repayable on demand		
Secured (Refer note 16 (c))		
From banks - working capital loans	2,011.40	2,121.79
Unsecured (Refer note 16 (c))		
Capsave Finance Pvt Ltd	316.67	-
From others	176.18	166.39
Current maturities of long term borrowings	336.69	432.82
Total current borrowings	2,840.94	2,721.01

The statements of quarterly returns filed by the company with the banks are in agreement/reconciled with the books of account except below:

Particulars of Securities	Quarter	As Per Return/ Statement	As per Quarterly Financials	Difference*
Contract Assets + Trade Receivable (Gross)+Trade Payable +Purchases +Sales	Jun-24	12,607.59	12,619.52	(11.93)
Contract Assets +Trade Receivable (Gross)+Trade Payable + Purchases +Sales	Sep-24	15,544.93	16,080.01	(535.08)
Trade Receivable (Gross)+Trade Payable	Dec-24	17,616.88	18,163.56	(546.67)
Contract Assets + Trade Receivable (Gross)+Trade Payable + Purchases + Sales	Mar-25	21,398.37	23,236.00	(1,837.63)

* The statements were filed with bank before the quarterly adoption of financial results.

(a) Nature of security and terms of repayment of secured loans

	Loan Amount, Nature of security	Terms of repayment
	Term loans from banks	
(i)	ICICI Bank	
	<p>This loan is towards take-over of SIDBI loan. The sanction amount of this loan is Rs 135 Lakhs. The Holding Company has availed a loan of Rs 123.51 Lakhs (As at March 31, 2025: Nil, As at 31st March 2024: Rs. 12.05 lacs) only.</p> <p>This loan was secured against:</p> <p>i) exclusive charge on movable fixed assets / tangible and intangible assets financed by SIDBI;</p> <p>ii) personal guarantee by Mr Vijay S. Gupta and Ms. Priti V. Gupta</p>	<p>Rate of interest is 9.25% p.a. The principal amount shall be repaid in 41 equal instalments of Rs 301,233 starting from Mar 21 to July-2024.</p> <p>Loan is fully repaid on July 2024.</p>
(ii)	ICICI Bank	
	<p>This Loan is towards renovation and interiors of Holding Company's new office at Baner. The sanction amount of this loan is Rs. 350 Lakhs only. The Company has availed a loan of Rs. 324.81 Lakhs (As at 31st March 2025: Rs. 96.98 Lacs, As at March 31, 2024: Rs. 161.94,).</p> <p>Loan is secured against:</p> <p>i) the exclusive charge on assets to be financed for interiors and setup of new office (furniture, fixtures, networking systems etc);</p> <p>ii) personal guarantee by Mr Vijay S. Gupta and Priti V. Gupta.</p> <p>iii) pledge of fixed deposits of Rs. 106 Lakhs</p>	<p>Rate of interest is 9.25%. Principal amount shall be repaid in 60 equal monthly instalments of Rs 5,41,364 starting from Sept-2021 to August-2026.</p>
(iii)	Axis Bank - ECLGS	
	<p>This ECLGS loan has been sanctioned to meet the working capital requirements arising out of COVID-19. Loan of Rs. 195 lakhs (as at 31st March 2025: Rs.Nil, as at March 31, 2024: Rs. 16.31 lakhs). Loan is secured against:</p> <p>i) Hypothecation on entire current assets of the borrower;</p> <p>ii) personal guarantee by Mr Vijay S. Gupta , Mrs Priti V. Gupta and Mr Chirag Gupta (limited to the value of property)</p>	<p>Rate of interest is 5.25% over the Repo rate, which will reset at interval of 3 months. The current rate of interest is 11.75% p.a. (i.e. Repo rate of 6.5% + 5.25%).</p> <p>The loan of Rs 195 Lakhs disbursed is to be repaid in 36 instalments after 12 months moratorium period starting from the month of July-21.</p> <p>The loan is fully paid in June 2024</p>
(iv)	Axis Bank - ECLGS II	
	<p>This ECLGS loan has been sanctioned to meet liquidity mismatch arising out of COVID-19. Loan of Rs. 97 lakhs (as at 31st March 2025: Nil, as at 31st March 2024: Rs. 97 lacs). Loan is secured against:</p> <p>i) Extension of charges on existing securities i.e. entire current assets of the Holding Company on second charge basis</p> <p>ii) 100% credit guarantee by National Credit Guarantee Trustee Company</p>	<p>Rate of interest is 5.25% over the Repo rate, which will reset at interval of 3 months. The current rate of interest is 11.75% p.a. (i.e. Repo rate of 6.50% + 5.25%).</p> <p>This loan of Rs 97 Lakhs is taken over by HDFC bank in Nov-24.</p>
(v)	HDFC Bank - ECLGS	

	This loan is taken over from Axis Bank - ECLGS loan. This ECLGS loan has been sanctioned to meet liquidity mismatch arising out of COVID-19. Loan of Rs. 97 lakhs (as at 31st March 2025: Rs. 90.18, as at 31st March 2024: Nil). Loan is secured against: i) Personal Residential properties of Directors Vijay Gupta and Priti Gupta, and commercial property at sareget, Pune jointly owned by Mr. Vijay Gupta and Priti Gupta. ii) Stock, Debtors and Fixed deposit in HDFC Bank	Rate of interest is reference rate plus spread of 2.45% p.a. Reference rate, which will reset at interval of 3 months. The current rate of interest is 9% p.a. (i.e. Reference rate of 6.55% + 2.45%). This loan of Rs 97 Lakhs is taken over by HDFC bank in Nov-24 from Axis bank.
	Term loans from financial institutions	
(vi)	Tata Capital Limited	
	Loan obtained of Rs.500 Lacs for General Corporate (as at 31st March 2025: Rs. 373.92 Lakhs, as at 31st March 2024: Rs. Nil lakhs). Loan is secured against: Security :Collateral Liquide Collatral equivalent to 15% of loan amount in the form of Security Deposits (SD) / Fixed Deposit Receipts (FD) / Debt Mutual Funds, as acceptable to TCL. In case of Deb Mutual Funds : Security Cover equal to 1.1x (of the Security mentioned above) during the tenure of the Loan.	Rate of interest is Long term prime lending rate released (LTPLR) by Tata Capital Limited Plus 2.70%. Floating Interest rate. LTPLR 8.55% p.a. + 2.70% = 11.25% p.a. Repayment in monthly installments of Rs.20,83,300 starting from 10th october 2024
(vii)	Tata Capital Financial Services Limited	
	Loan obtained of Rs.500 Lacs for General Corporate Purpose / Capex/ Expansion Purposes / WC purposes (as at 31st March 2025: Rs. Nil, as at 31st March 2024: Rs. 125.01 lakhs). Loan is secured against: Fixed Deposit (FD) of Rs. 25 lakhs with a bank acceptable to TCFSL, duly lien marked on principal and interest in favor of TCFSL.	Rate of interest is Long term lending rate released by Tata Capital Financial Services Limited less 9.05% As at 31st March LTLR is 21.80%-9.05% ie 12.75% Repayment in monthly installments of Rs.20,83,300 starting from 10th october 2022. This Loan fully repaid on August 2024.

(b) Terms and conditions of Unsecured Loans

(viii) Unsecured loan from RIB ITWO Software Private Limited

The total sanctioned loan amount is Rs 1,400 Lakhs which comprises of committed loan facility of Rs 1,190 Lakhs and uncommitted loan facility of INR 210 Lakhs which is to be disbursed only at the sole discretion of the lender. The committed portion of loan facility was fully disbursed in the month of December 2019. Committed loan facility is carrying the interest rate of 6% p.a.. Loan facility amount shall be converted into equity shares of the Holding Company thereby ensuring Lender's shareholding of 10% (ten percent) of the equity shares of the Holding Company, for the full facility amount, subject to the applicable laws in relation thereto. If the uncommitted portion of the facility amount is not disbursed and conversion is effected by the lender, then the committed portion as disbursed, shall be proportionately converted to 8.5% of the Holding Company's shareholding. The Conversion can be effected by lender within a period of 18 months from the date of disbursement. The repayment of this loan shall commence after the expiry of 3 years in 6 equal quarterly instalments.

During the financial year 2022 lender RIB ITWO Software Private Limited has expressed non-conversion of loan into equity. The loan amount is fully repaid to lender in 6 equal quarterly installments of Rs 198.33 Lakhs ended on April 2024.

(ix) Loans from Directors

These includes loan availed from managing director Mr. Vijay Gupta of Rs 316.09 lakhs as at March 31, 2025 (Rs 201.09 lakhs as at March 31, 2024) and director Mrs Priti Gupta of Rs. 61.24 lakhs as at

March 31, 2025 (Rs. 36.24 lakhs as at March 31, 2024). These loans do not have a repayment schedule and carry an interest rate of 10% p.a.

(c) Loan repayable on demand - Current Borrowings

	Secured	
	Working capital loan from banks	
(x)	Axis Bank	
	<p>Loan is secured against:</p> <p>i) First charge by way of hypothecation over entire current assets of the Holding Company, both present and future , Ranking Paripassu basis with HDFC Bank</p> <p>ii) First pari pasu charge by way of hypothecation over entire movable fixed assets of the Holding Company, both present and future, with TDB and Residual / sub-servient charge with HDFC</p> <p>iii) First charge over all the immovable assets of the Holding Company with residual / sub-servient charge with HDFC</p> <p>iv) Equitable mortgage on flat at Bibewadi, Pune, owned jointly in the name of Vijay Gupta and Priti Gupta</p> <p>v) Equitable mortgage on flat at Wagholi, Pune, owned jointly by Vijay Gupta and Priti Gupta</p> <p>vi) Lien on fixed deposits of Rs 36 lakhs and Rs 243 lakhs to be created.</p> <p>vii) Lien on recurring deposit of Rs 42 lakhs (Rs 1.75 lakhs p.m. for 24 months starting from March 2018) and Rs 120 lakhs (12 monthly instalments of Rs 10 lakhs p.m. started from March 2019)</p> <p>viii) Lien on fixed deposits of Rs. 25 Lakhs in the name of Softtech Engineers Limited as on 15th Jan 2021.</p> <p>ix) Negative lien on the office premises (Unit 5C, 5th Floor, Pentagon) located at Swargate, Pune, owned jointly by Vijay Gupta and Priti Gupta.</p> <p>x) Personal guarantee from Vijay Gupta and Priti Gupta.</p>	Current rate is 10.70% (repo rate + 4.20%)
(xii)	Axis Bank DLOD	
	<p>Loan is secured against</p> <p>Primary:</p> <p>i) Hypothecation of entire current assets of the borrower, both present and future on exclusive basis:</p> <p>Collateral:</p> <p>i) Exclusive charge by way of hypothecation on the entire movable fixed assets (Excluding assets financed by TDB) of the Holding Company - present and future</p> <p>ii) Exclusive charge on the movable fixed assets (excluding those funded out of term loan with ICICI bank) of the borrower, both present and future</p> <p>iii) Residential flat no-503, 5th floor, B-1 wing, Gangavihar Co-op Housing Society Ltd, S.No 612, Hissa No. 7, Plot no 2 to 17, near Gangadham, Bibewadi-Kondhwa road, Bibewadi, Pune standing jointly in the name of Vijay Gupta and Priti Gupta</p> <p>iv) Immovable property situated at Flat number 1211, 12th floor, Building No E-15, IVY Apartment, Gat no 690 to 710, Behind JSPM College, Off Nagar road, Wagholi (Avalwadi), Pune in the name of Vijay Gupta and Priti Gupta</p> <p>v) Liquid Collateral as under:</p>	Rate of interest is repo plus 5.25%

	-BG Margin: -25% for Rs.9 cr and 20% for Rs.2.66 cr (Totalling of Rs.2.78 crores) -Recurring Fixed Deposit of Rs.36.00 Lacs -FD of Rs.211 lakhs -FD of Rs. 25 lakhs -FD of Rs. 238 lakhs (For fresh Enhancement) v) Negative Lien and deposition of original Title deeds of property of Office premises at Unit no 5C, 5th Floor, The Pentagon, S.No. 42-A/3/1, F.P.No 477-A, TPS No. 3, CTS No 4616, Near Lotus court, Off Pune Satara Road, Parvati, Pune standing jointly in the name of Vijay Gupta and Priti Gupta	
(xiii)	ICICI Bank CC	
	Loan is secured against: i) First paripassu charge on current assets ii) personal guarantee by Mr Vijay S. Gupta and Priti V. Gupta. iii) the exclusive charge on fixed deposit of Rs. 107 lakhs upfront iv) the exclusive charge on movable fixed assets upfront	The Repo Rate component of the Interest Rate shall be reset after every 3 months. Current rate is 9.75% (repo rate 6.50% + 3.25%)
(xiv)	HDFC Bank CC	
	Loan is secured against: i) Primary Security : Stock, Debtors, Fixed Deposit ii) Collateral Security : Personal Guarantee, Fixed Deposit	Interest Rate : Reference Rate (LIBOR Rate) plus Floating Rate. Current LIBOR rate is 6.55% and Floating rate is 2.45% i.e Interest Rate is 9% p.a.
(xv)	Unsecured loan from financial institution - Capsave Finance Private Limited	
	Loan obtained of Rs.500 Lacs for General Corporate Purpose / Capex/ Expansion Purposes / WC purposes (as at 31st March 2025: Rs. 316.67 Lakhs, as at 31st March 2024: Rs. Nil lakhs). Loan is secured against: i) Personal Guarantee of Mr. Vijay Gupta with 4 UDC from Mr. Vijay Gupta for the amount equivalent to outstanding amount, interest, overdue charges, etc. ii) Cash collateral for the amount equivalent to 10% of the sanction amount in the form on non-interest-bearing security deposit..	Rate of interest is CFPL Benchmark lending rate (BLR) less 9.79% Current BLR 21.04% - 9.79% = 11.25% p.a. Repayment in monthly installments of Rs.16,66,667 starting from 11th November 2024
(xvi)	Unsecured loan repayable on demand - from others	
	Loan of Rs. 167.77 lakhs as at March 31, 2025 (Rs. 162.77 Lakhs as at March 31, 2024) is taken from East India Udyog Limited for the purpose of making immediate payments of tender deposit amounts.	There is no repayment schedule. This is a non-interest bearing loan

Note 17 : Trade payables

Particulars	As At	As At
	March 31 2025	March 31 2024
Trade payables		
total outstanding dues of micro and small enterprises	120.37	96.45
total outstanding dues of creditors other than micro and small enterprises	1,840.41	870.09
total outstanding dues of related parties	114.81	56.00
Total Trade payables	2,075.59	1,022.54

Particulars	As At	As At
	March 31 2025	March 31 2024
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year*	315.13	490.24
- Principal amount outstanding (whether due or not) to micro and small enterprises.	51.63	47.03
- Interest due thereon.	1.13	2.46
The amount of interest paid by the Group in terms of section 16 of the MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
The amount of payment made to the supplier beyond the appointed day during the year.	701.85	253.05
Amount of interest due and payable on delayed payments.	53.94	14.27
Amount of interest accrued and remaining unpaid as at year end.	55.06	16.73
The amount of further interest remaining due and payable even in the succeeding year.	76.81	21.75

To comply with the requirement of The Micro, Small And Medium Enterprises Development Act, 2006 ('MSMED Act'), the Indian Company in the Group requested its suppliers to confirm whether they are Micro, Small or Medium enterprise as defined in the said MSMED Act. Based on the communications received from such suppliers confirming their coverage as such enterprise, the Indian Company in the Group have recognised them for the necessary treatment as provided under the MSMED Act, from the date of receipt of such confirmations.

*Includes capital payable from MSE vendors of Rs. 194.76 lakhs (March 2024: 393.79 lakhs)

Ageing of Trade Payables	Outstanding for following periods from due date of payment March 31, 2025							
	Particulars	Unbilled	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed trade payables								
Micro enterprises and small enterprises	-	41.14	57.48	16.73	5.02	-	120.37	
Others	598.65	1,143.52	207.64	0.25	0.19	4.97	1,955.22	
Disputed trade payables		-	-	-	-	-	-	
Micro enterprises and small enterprises	-	-	-	-	-	-	-	
Others	-	-	-	-	-	-	-	
Total	598.65	1,184.66	265.12	16.98	5.21	4.97	2,075.59	

Ageing of Trade Payables	Outstanding for following periods from due date of payment March 31, 2024							
	Particulars	Unbilled	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed trade payables								
Micro enterprises and small enterprises	-	27.68	53.60	15.17	-	-	96.45	
Others	608.64	-	303.30	9.17	0.48	4.49	926.09	
Disputed trade payables		-	-	-	-	-	-	

Micro enterprises and small enterprises	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Total	608.64	27.68	356.90	24.35	0.48	4.49	1,022.54

Note 18: Provisions

Particulars	As At	As At
	March 31 2025	March 31 2024
Non-current		
Gratuity (Refer note 32)	194.42	148.90
Compensated absences	-	-
Non- current employee benefits obligations	194.42	148.90
Current		
Gratuity (Refer note 32)	94.43	77.28
Compensated absences	-	-
Current employee benefits obligations	94.43	77.28

Movement in Provisions for compensated absences

Particulars	Amount
As at 31 March 2023	11.27
Additional provisions recognised	-
Excess amounts reversed/utilised	11.27
As at 31 March 2024	-
Additional provisions recognised	-
Excess amounts reversed/utilised	-
As at 31 March 2025	-

Note 19: Other current financial liabilities

Particulars	As At	As At
	March 31 2025	March 31 2024
Payable to employees	356.29	242.81
Interest accrued but not due on borrowings	23.14	27.99
Payable towards capital purchases	790.49	1,076.00
Unpaid dividend	0.21	0.21
Total other current financial liabilities	1,170.13	1,347.00

Changes in liability arising from financing activity

Particulars	As at	As at
	March 31 2025	March 31 2024
Non-current borrowings (Refer note 16(a))	602.39	415.96
Current borrowings (Refer note 16(b))	2,840.94	2,721.01
Interest accrued (Refer note 19)	23.14	27.99
Non-current Lease liabilities (Refer note 4(b))	647.50	625.60
Current Lease liabilities (Refer note 4(b))	100.87	87.79
Total	4,214.84	3,878.34

Particulars	As at	As at
	March 31 2025	March 31 2024
Non cash adjustments:		
Reduction/ Increase in interest accrued	(4.85)	3.23
Interest on lease liabilities	67.22	72.74
Addition on account on new leases	122.86	(12.22)
Cash flows:		
Lease payment including interest thereon	(155.09)	(152.07)
Proceeds from non- current borrowings	1,136.86	-
Repayment of non- current borrowings	(729.90)	(1,283.42)
Net proceeds from current borrowings	(100.60)	416.20
Movement of liabilities arising from financing activities	336.50	(955.54)

Note 20: Other current liabilities

Particulars	As At	As At
	March 31 2025	March 31 2024
Statutory liabilities	168.59	351.50
Advance from customers	67.58	53.78
Total other current liabilities	236.17	405.28

Note 21 (a) - Income tax expense

Particulars	As at	As at
	March 31 2025	March 31 2024
Current tax	292.56	328.44
Less: Deferred tax - Relating to origination and reversal of temporary differences	(44.54)	(111.26)
Add: Short tax provision of previous years	(53.97)	14.74
Income tax expense	194.04	231.92
Reconciliation of tax expense and the accounting profit multiplied by India's tax rate:		
Profit before income tax expenses	327.11	564.37
Tax Rate	25.17%	25.17%
Tax at the Indian tax rate	82.33	142.04
Adjustments:		
Tax effect of amounts which are not deductible in calculating taxable income	33.07	8.95
Deferred tax asset not created on carry forward losses and tax rate difference of subsidiaries	105.93	84.99
Others	27.08	(18.80)
Total	165.69	75.14
Add: Short tax provision for previous years	(53.97)	14.74
Net current tax expenses recognised in statement of profit & loss	194.04	231.92

Note 21 (b) Deferred Tax (Net)

Particulars	As at	As at
	March 31 2025	March 31 2024
Net Deferred tax assets/(liabilities)	249.44	180.74
Deferred tax assets/(liabilities) of Group arise from the following:	262.95	202.36

Deferred tax assets		
Gratuity and compensated absences	72.70	56.92
Provision for doubtful debts, doubtful deposits and capital advance	70.18	59.68
Property, plant & equipment and intangible assets	80.53	80.82
MSME Principal outstanding and due	11.00	11.84
Lease adjustment	12.47	5.30
Deferred tax on FVOCI gain	10.06	-
	256.93	214.56
Deferred tax liability		
Deferred tax on FVOCI gain	-	8.29
Other	(6.02)	3.92
	(6.02)	12.21
Deferred tax assets/(liabilities) of Group arise from the following:		
Deferred tax on FVOCI gain	(13.51)	(21.62)

Movement in deferred tax (assets)/ liabilities:	As at	As at
	March 31 2025	March 31 2024
Opening deferred tax (assets) / liabilities	(180.74)	(95.29)
Movement in deferred tax (assets)/ liabilities:		
Gratuity and compensated absences	(15.77)	(9.36)
Provision for doubtful debts, doubtful deposits and capital advance	(10.50)	(33.80)
Property, plant & equipment and intangible assets	0.29	(28.17)
MSME Principal outstanding and due	0.84	(11.84)
Lease adjustment	(7.17)	(9.89)
Deferred tax on FVOCI gain	(26.46)	10.10
Other	(9.59)	(2.50)
Closing deferred tax (assets) / liabilities	(249.09)	(180.74)
Deferred tax expense / (income)	(68.35)	(85.45)
- Recognised in statement of profit and loss	(44.54)	(111.26)
- Recognised in statement of other comprehensive income	(23.81)	25.81

Note 22: Revenue from operations

Particulars	2024-25	2023-24
Revenue from contracts with customers		
Sale of services (refer note 38)	7,603.09	6,667.53
Sale of products	1,921.90	1,210.06
Total revenue from operations	9,524.99	7,877.59

Note 23: Other income

Particulars	2024-25	2023-24
Interest income on bank deposits	151.73	76.91
Net gain on sale of investments	22.13	28.64
Fair value gain on investment measured at FVTPL*	29.38	38.01
Total (A)	203.24	143.56
Other non-operating income		
Excess provision/credit balances written back	1.60	50.00

SoftTech Engineers Limited	Financial Statements	
Unwinding of discount on security deposits	2.91	3.53
Profit/Loss on Sale of Asset	0.67	-
Interest on Income Tax Refund	3.11	30.52
Foreign currency net gains and losses	4.41	-
Miscellaneous Income	8.02	1.61
Total (B)	20.71	85.67
Total other income	223.96	229.22

*FVTPL stands for fair value through Profit and Loss

Note 24a: Purchase of stock-in-trade

Particulars	2024-25	2023-24
Purchase of traded software	1,807.24	1,171.61
Total purchases of stock-in-trade	1,807.24	1,171.61

Note 24b: Changes in inventories

Particulars	2024-25	2023-24
Inventories at the end of the year		
Stock in trade	125.43	-
Inventories at the beginning of the year		
Stock in trade	-	-
(Increase) / Decrease in inventories	(125.43)	-

Note 25: Employee benefit expenses

Particulars	2024-25	2023-24
Salaries, wages and bonus	2,496.47	2,021.94
Contribution to provident and other funds	78.92	67.30
Gratuity (Refer note 32)	23.54	27.36
ESOP expense	133.52	-
Staff welfare	15.59	18.28
Total employee benefit expense	2,748.05	2,134.88

Note 26: Finance cost

Particulars	2024-25	2023-24
Interest cost on borrowings	341.69	356.85
Finance charges on lease liabilities (refer note 4(b))	67.22	72.74
Interest others	55.06	18.08
Other borrowing cost.	26.44	7.95
Total finance cost	490.42	455.61

Note 27: Depreciation and amortisation expenses

Particulars	2024-25	2023-24
Depreciation on property, plant and equipment	129.35	116.31
Depreciation on right-of-use assets [Net of INR 47.56 Lakhs (March 31, 2024: 40.31 lakhs) capitalised during the year]	75.26	78.30

Amortization of intangible assets	1,428.98	1,149.83
Total depreciation and amortisation expenses	1,633.59	1,344.42

Note 28: Other expenses

Particulars	2024-25	2023-24
Electricity charges	28.64	24.79
Rent	11.59	3.44
Repairs and maintenance	16.87	10.46
Insurance	18.94	21.81
Rates and taxes	53.03	28.34
Travelling and conveyance	255.80	205.60
Professional fees for technical consultants	1,418.20	1,338.47
Auditors' remuneration	23.25	18.39
Legal and professional expenses	221.59	259.15
Bank charges	25.12	14.85
Sales promotion expenses	151.18	87.68
Printing and stationery	4.12	6.89
Office expenses	20.12	24.10
Postage and telephone	19.65	15.05
Internet charges	104.10	101.49
Subscription Charge	104.66	56.96
Royalty fees	66.04	45.51
Provision for bad and doubtful debts	278.86	134.31
Bad Debts	3.81	4.15
Expenditure towards Corporate Social Responsibility (CSR) activities	18.65	14.31
Exchange Gain Loss	-	11.09
Miscellaneous expenses	23.78	9.05
Total other expenses	2,867.97	2,435.92

Note : 29 Earnings per share

Particulars	2024-25	2023-24
(i) Basic earnings per share (BEPS)		
Profit attributable to equity shareholders of the Company	131.43	357.81
Weighted average number of equity shares (Refer note below)	1,30,87,118	1,12,98,397
Basic earnings per share	1.00	3.17
(ii) Diluted earnings per share (DEPS)		
Profit attributable to equity shareholders of the Company	131.43	357.81
Weighted average number of equity shares including potential shares (Refer note below)	1,31,30,973	1,12,98,397
Diluted earnings per share	1.00	3.17

Weighted average number of shares used as denominator

Particulars	2024-25	2023-24
Weighted average number of equity shares used as the denominator in calculating basic earnings per share	1,30,87,118	1,12,98,397

Adjustments for calculation of diluted earning per share		
Share warrants (refer note 15 C)	-	-
Options	43,855	-
Weighted average number of equity shares and potential shares used as the denominator in calculating diluted earnings per share	1,31,30,973	1,12,98,397

Note 30: Contingencies and commitments**i) Capital commitments**

Particulars	March 31 2025	March 31 2024
Estimated amount of contracts remaining to be executed on capital account (net of advances)	-	-

ii) Contingent liabilities (to the extent not provided for)

Particulars	March 31 2025	March 31 2024
a. Claims against the Holding Company not acknowledged as debts		
Goods & Service Tax demand	164.89	108.43
Income Tax demand	363.09	274.75
b. Other matters for which the Holding Company is contingently liable	7.62	7.62
Total	535.60	390.80

ai. During financial year 2023-24, Holding Company had received the demand order from Dy. Commission of sales tax under The Maharashtra Goods and Services Tax Act, 2017 aggregating to Rs. 115.95 Lakhs (Rs. 108.43 lakhs as on March 2024) (including interest and penalty) for FY 2017-21 pertaining to certain delay in filing tax returns and late payment of tax.

Holding Company has filed appeal against the show cause notices stating that the relevant tax, interest and penalty has already been paid by the company at the time of filing of returns of respective periods.

a.ii. During the year 2024-25 Holding Company has received the demand order from Sales tax officer under The Maharashtra Goods & Service tax Department amounting to Rs. 48.95 Lakhs (including interest and penalty) against excess ITC claimed while filing the GSTR 3B for FY 2022-23.

Holding Company has filed reply against the same stating that no excess credit been availed for the same year and hence company is not liable to pay the same.

a.iii. During the Previous year Holding Company had received notice u/s.148A for reopening the assessment for AY 2018-19 by Assessing officer raising demand of Rs. 274.75 lakhs. The Holding Company has filed the appeal to the Joint Commissioner (Appeals)/ Commissioner of Income-tax (Appeals).

a.iv. During the year 2024-25 Holding Company has received notice u/s. 148A for reopening the assessment for AY 2018-19 by Assessing officer raising demand of Rs. 75.62 lakhs. The Holding Company has filed the appeal to the Joint Commissioner (Appeals)/ Commissioner of Income-tax (Appeals).

Management of the Holding Company is confident that none of the above contingent liabilities will result in material cash outflow.

Names of related parties and their relationships

Name of the Related party	Nature of Relationship
Key Management Personnel (KMP)	
Vijay Gupta	Managing director
Priti Gupta	Executive Director
Pratik Patel	Executive Director
Kamal Agrawal	Chief Financial Officer
Shalaka Khandelwal	Company Secretary (Appointed w.e.f. 25th May 2023)
Sridhar Pillalamari	Independent Director
Rahul Gupta	Independent Director (Resigned w.e.f 7th November 2023)
Sundararajan Srinivasan	Independent Director
Dr. Rakesh Kumar Singh	Independent Director
Yogesh kumar Mangubhai Desai	Independent Director (Appointed w.e.f 12th February 2024)
Garth Brosnan	Nominee Director
Close members of KMP with whom transaction took place	
Ritaben S Patel	Relative of a Director
Other related parties	
SoftTech Care Foundation	Subsidiary (Section 8 company formed for CSR purpose)

Note 31 (b) Related party transactions

Nature of transactions and amounts

Nature of transactions	Key Management Personnel (KMP)		Relatives of KMP		Subsidiaries		Entities over which KMP and their relatives are able to exercise significant Influence	
	March 31 2025	March 31 2024	March 31 2025	March 31 2024	March 31 2025	March 31 2024	March 31 2025	March 31 2024
Salaries and allowances								
			-	-	-	-	-	-
Kamal Agrawal	(65.00)	(60.00)						
Shalaka Khandelwal	(7.46)	(5.06)						
Directors remuneration								
Vijay Gupta	(152.02)	(81.00)	-	-	-	-	-	-
Priti Gupta	(15.00)	(15.00)	-	-	-	-	-	-
Pratik Patel	(14.46)	(14.46)	-	-	-	-	-	-
Post employee benefit								
Vijay Gupta	-	-						
Priti Gupta	(0.22)	(0.22)						

Pratik Patel	(0.30)	(0.26)						
Kamal Agrawal	(1.08)	(0.99)						
Shalaka Khandelwal	(0.09)	(0.03)						
Other long term benefits								
Vijay Gupta	-	0.23						
Priti Gupta	-	0.14						
Pratik Patel	-	-						
Kamal Agrawal	-	0.15						
Shalaka Khandelwal	-	-						
Loan obtained								
Vijay Gupta	267.80	50.00	-	-	-	-	-	-
Priti Gupta	28.00	10.00	-	-	-	-	-	-
Loan repaid								
Vijay Gupta	(152.64)	(50.00)	-	-	-	-	-	-
Priti Gupta	(3.00)	(10.00)	-	-	-	-	-	-
Services received- Pawan Gupta		-	-	-	-	-	-	-
Directors sitting fees								
Sridhar Pillalamari	(1.20)	(1.00)	-	-	-	-	-	-
Rahul Gupta	-	(0.50)	-	-	-	-	-	-
Sundararajan Srinivasan	(1.20)	(1.00)	-	-	-	-	-	-
Rakesh Kumar Singh	(0.60)	(1.00)						
Yogesh Desai	(0.90)	-						
Interest expense								
Vijay Gupta	(26.59)	(20.50)	-	-	-	-	-	-
Priti Gupta	(5.39)	(3.68)	-	-	-	-	-	-
Travel expense reimbursements								
Sundararajan Srinivasan	0.92	-	-	-	-	-	-	-
Purchase of Intangible Assets								
Vijay Gupta	-	-	-	-	-	-	-	-
Non-compete fees								
Vijay Gupta	(62.22)	(62.22)	-	-	-	-	-	-
Rent expense								
Ritaben S Patel	-	-	(10.80)	(2.70)	-	-	-	-
Total	(212.65)	(266.39)	(10.80)	(2.70)	-	-	-	-

Outstanding receivable/(payable) balances

Nature of transactions	Key Management Personnel (KMP)		Relatives of KMP		Subsidiaries		Entities over which KMP and their relatives are able to exercise significant Influence	
	March 31 2025	March 31 2024	March 31 2025	March 31 2024	March 31 2025	March 31 2024	March 31 2025	March 31 2024
Remuneration payable								
(i) Short term employee benefit								
Vijay Gupta	(10.84)	(6.75)	-	-	-	-	-	-
Priti Gupta	(1.25)	(1.25)	-	-	-	-	-	-
Pratik Patel	(1.21)	(8.57)	-	-	-	-	-	-
Kamal Agrawal	(5.00)	(5.00)	-	-	-	-	-	-
Shalaka Khandelwal	(0.61)	(0.46)	-	-	-	-	-	-
(ii) Post employee benefit								
Vijay Gupta	(20.00)	(20.00)	-	-	-	-	-	-
Priti Gupta	(3.69)	(3.48)	-	-	-	-	-	-
Pratik Patel	(0.95)	(0.65)	-	-	-	-	-	-
Kamal Agrawal	(2.76)	(1.69)	-	-	-	-	-	-
Shalaka Khandelwal	(0.12)	(0.03)	-	-	-	-	-	-
(iii) Other long term benefits								
Vijay Gupta	-	(0.23)	-	-	-	-	-	-
Priti Gupta	-	(0.14)	-	-	-	-	-	-
Pratik Patel	-	-	-	-	-	-	-	-
Kamal Agrawal	-	(0.15)	-	-	-	-	-	-
Shalaka Khandelwal	-	-	-	-	-	-	-	-
Loan payable								
Vijay Gupta	(316.76)	(201.09)	-	-	-	-	-	-
Priti Gupta	(61.24)	(36.24)	-	-	-	-	-	-
Interest payable								
Vijay Gupta	(15.85)	(19.46)	-	-	-	-	-	-
Priti Gupta	(1.46)	(4.18)	-	-	-	-	-	-
Travelling advance								
Vijay Gupta	0.10	0.10	-	-	-	-	-	-
Expense reimbursement receivable								
SoftTech Care Foundation	-	-	-	-	-	0.31	-	-

Directors expense reimbursement payable									
Sundararajan Srinivasan	0.91	-	-	-	-	-	-	-	-
Directors sitting fees Payable									
Sridhar Pillalamari	(0.27)	-	-	-	-	-	-	-	-
Sundararajan Srinivasan	(0.27)	-	-	-	-	-	-	-	-
Rakesh Kumar Singh	(0.27)	-	-	-	-	-	-	-	-
Yogesh Desai	(0.27)	-	-	-	-	-	-	-	-
Investment in share capital									
SoftTech Care Foundation	-	-	-	-	0.90	0.90	-	-	-
Non-Compete Fees									
Vijay Gupta	112.00	56.00	-	-	-	-	-	-	-
Rent expense									
Ritaben S Patel	-	-	(0.81)	(2.70)	-	-	-	-	-
	(329.82)	(253.27)	(0.81)	(2.70)	0.90	1.21	-	-	-

Terms and conditions:

Management is of the view that all transactions with related parties are in ordinary course and on an arm's length basis.

All outstanding balances are unsecured and payable in cash.

Note 32: Employee benefit obligations**A Defined contribution plans (Refer Note 25)**

The Holding Company's state governed provident fund, employee state insurance scheme and labour welfare are defined contribution plan. The contribution paid/payable under the schemes is recognised during the period in which the employee renders the service. During the year, the Holding Company has contributed Rs. 78.92 Lakhs (March 31, 2023 Rs. 67.30 Lakhs) to these schemes.

B Defined benefit plans

The Holding Company provides for gratuity benefit under a defined benefit retirement scheme (the "Gratuity Scheme") as laid out by the Payment of Gratuity Act, 1972 of India covering eligible employees. The Gratuity Scheme provides for a lump-sum payment to employees who have completed at least five years of service with the Holding Company, based on salary and tenure of employment. Liabilities with regard to the Gratuity Scheme are determined by actuarial valuation carried out using the Projected Unit Credit Method by an independent actuary. The Gratuity Scheme is a non-funded scheme and the Holding Company intends to discharge this liability through its internal resources.

(a) Movements in the present value of the defined obligation are as follows:

Particulars	Year ended March 31 2025	Year ended March 31 2024
Obligation at the beginning of the year	226.18	177.71
Current service cost	31.88	24.67
Interest expense	16.08	12.78

Benefits paid	(5.81)	(5.28)
Actuarial losses (gains) arising from experience adjustments	20.53	16.29
Liability at the end of the year	288.85	226.18

(b) The Plan has not been funded as on the balance sheet date.

(c) The net liability disclosed above relates to funded and unfunded plans are as follows:

Particulars	Year ended March 31 2025	Year ended March 31 2024
Present value of funded obligations	288.85	226.18
Fair value of plan assets	-	-
Deficit of Gratuity Plan	288.85	226.18
Current / Non Current Bifurcation		
Current liability	94.43	77.28
Non Current liability	194.42	148.90
Total	288.85	226.18

(d) Expenses recognized in the Statement of Profit and Loss under employee benefit expenses.

Particulars	Year ended March 31 2025	Year ended March 31 2024
Service cost	31.88	24.67
Net interest (income)/expense	16.08	12.78
Past Service Cost	-	-
Expected return on plan assets	-	-
Settlement cost/(credit)	-	-
Less: Capitalised during the year in Intangible asset under development	(24.41)	(10.09)
Net gratuity cost	23.54	27.36

(e) Expense recognized in statement of other comprehensive income:

Remeasurement	Year ended March 31 2025	Year ended March 31 2024
Remeasurement for the year - obligation (Gain)/Loss	20.53	16.29
Total Remeasurement Cost/(Credit) for the year recognised in OCI	20.53	16.29

(f) Significant estimates: actuarial assumptions and sensitivity

The significant actuarial assumptions were as follows:

Particulars	Year ended March 31 2025	Year ended March 31 2024
Mortality rate	Indian Assured Lives Mortality (2012-14) Ult.	Indian Assured Lives Mortality (2012-14) Ult.
Discount rate	6.50%	7.20%
Rate of growth in compensation level	10.00%	10.00%
Expected average remaining working lives of employees (in years)*	3.25	3.26
Retirement Age	58.00	58.00

Withdrawal Rate:	30.00%	30.00%
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* It is actuarially calculated term of the liability using probabilities of death, withdrawal and retirement.

(g) Sensitivity analysis

The sensitivity of the defined benefit obligation to changes in the weighted principal assumptions is:

Change in Assumption	Defined benefit obligation	
	2024-25	2023-24
(i) 1% decrease in discount rate	8.82	6.69
(ii) 1% increase in discount rate	(8.28)	(6.29)
(iii) 1% increase in rate of salary escalation	5.77	4.43
(iv) 1% decrease in rate of salary escalation	(5.62)	(4.32)
(v) 1% increase in rate of withdrawal	(1.28)	(0.84)
(vi) 1% decrease in rate of withdrawal	1.34	0.87

Sensitivity for significant actuarial assumptions is computed by varying one actuarial assumption used for the valuation of the defined benefit obligation by 1%, keeping all other actuarial assumptions constant. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions the same method (present value of defined benefit obligation calculated with the projected unit credit method at the end of reporting period) has been applied while calculating the defined benefit liability recognised in the balance sheet. The methods and types of assumptions used in preparing the sensitivity analysis does not change compared to the prior period.

(h) The following benefits payments, for each of the next five years and the aggregate five years thereafter, are expected to be paid

Particulars	Year ended March 31 2025	Year ended March 31 2024
Year 1	94.43	77.28
Year 2	57.51	47.97
Year 3	50.05	41.65
Year 4	48.66	35.75
Year 5	43.97	35.36
Year 6 to 10	153.68	116.18

(i) Average Duration

Weighted average duration of the plan (based on discounted cash flows using mortality, withdrawal rate and interest rate) is 3.84 years

(j) Risk Exposure

Provision of a defined benefit scheme poses certain risks, some of which are detailed hereunder, as companies take on uncertain long term obligations to make future benefit payments.

1. Liability Risks

a. Discount Rate Risk

Variations in the discount rate used to compute the present value of the liabilities may seem small, but in practise can have a significant impact on the defined benefit liabilities.

b. Future Salary Escalation and Inflation Risk

Since price inflation and salary growth are linked economically, they are combined for disclosure purposes. Rising salaries will often result in higher future defined benefit payments resulting in a higher present value of liabilities especially unexpected salary increases provided at management's discretion may lead to uncertainties in estimating this increasing risk.

Note 33: Fair value measurements**i) Financial instruments by category**

Particulars	March 31 2025			March 31 2024		
	Fair value through Profit & Loss	Fair Value through Other Comprehensive income	Amortised cost	Fair value through Profit & Loss	Fair Value through Other Comprehensive income	Amortised cost
Financial assets						
Non- current financial assets						
Non-current investments*	3.83	554.66	-	3.83	554.66	-
Other non-current financial assets						
Term deposits with maturity more than 12 months from reporting date	-	-	1,360.47	-	-	1,224.49
Security deposits	-	-	38.65	-	-	40.20
Tender deposits	-	-	-	-	-	1.50
Retention money	-	-	28.10	-	-	20.64
Current financial assets						
Trade receivables	-	-	4,357.99		-	4,578.63
Current investments	412.16	-	-	980.64	-	-
Cash and cash equivalents	-	-	257.31	-	-	140.49
Bank balance other than above	-	-	3,436.09	-	-	0.21
Other current financial assets	-	-	172.38	-	-	133.10
Total financial assets	415.98	554.66	9,650.99	984.47	554.66	6,139.27
Financial liabilities						
Non-current financial liabilities						
Non-current borrowings			602.39	-		415.96
Lease liabilities			647.50	-		625.60
Other financial liabilities				-	-	-
Current financial liabilities						
Current borrowings			2,840.94	-		2,721.01
Lease liabilities			100.87	-		87.79
Trade payables			2,075.59	-		1,022.54
Other current financial liabilities			1,170.13	-		1,347.00
Total financial liabilities	-	-	7,437.42	-	-	6,219.89

***Note:**

Equity instruments designated as measured at fair value through OCI.

a) These are designated as such upon initial recognition in accordance with paragraph 5.7.5 of Ind AS 109. This presentation is required as the asset is a strategic non-held for trading investment and fails the SPPI test.

b) There are no dividends recognised during the period for this investment

c) There have been no transfer of cumulative gain/loss within equity during the period for this investment

The management assessed that the fair value of cash and cash equivalents, trade receivables, trade payables, investments in equity shares of others at FVTPL and other current financial assets and liabilities approximate their carrying amounts, largely due to the short term nature of these balances.

The fair value of the financial assets and liabilities is the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The management assessed that the carrying amounts of its financial instruments are reasonable approximations of fair values.

ii) Fair value hierarchy

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Group has classified its financial instruments into three levels prescribed under the accounting standard. An explanation of each level follows underneath the table.

As at March 31, 2025

Financial assets and liabilities measured at fair value	Level 1	Level 2	Level 3	Total
Financial assets				
Financial Investments at Fair value through Profit & Loss				
Non-current investments	-	-	3.83	3.83
Current investments	412.16	-	-	412.16
Financial Investments at Fair value through Other Comprehensive Income				
Non-current investments	-	-	554.66	554.66
Current investments	-	-	-	-
Total financial assets	412.16	-	558.48	970.64

As at March 31, 2024

Financial assets and liabilities measured at fair value	Level 1	Level 2	Level 3	Total
Financial assets				
Financial Investments at Fair value through Profit & Loss				
Non-current investments	-	-	3.83	3.83
Current investments	980.64	-	-	980.64
Financial Investments at Fair value through Other Comprehensive Income				
Non-current investments	-	-	554.66	554.66
Current investments	-	-	-	-
Total financial assets	980.64	-	558.48	1,539.12

There are no transfers between Level 1, Level 2 and Level 3 during the year ended March 31, 2025, March 31, 2024

Level 1: The fair value of financial instruments traded in active markets is based on quoted market prices at the end of the reporting period. The mutual funds are valued using the closing NAV.

Level 2: The fair value of derivatives is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in Level 2.

Level 3: Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs). Fair values are determined in whole or in part using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

iii) Valuation inputs used in Level 3 and sensitivity of inputs to fair value:

Particulars	As at 31st March 2025	As at 31st March 2023	Valuation technique adopted	Significant unobservable inputs	As at March 2025	As at March 2024	Sensitivity of Input to FV
Non Current Investments - Investment in equity shares of others at FVTPL	3.83	3.83	Purchase cost	NA	NA	NA	NA
Non Current Investments - Investment in equity shares of QI Square Pte. Ltd. Singapore at FVOCI	460.13	460.13	DCF technique	Discounting factor	Increase by 10% : (Rs. 35.30 Lakhs) Decrease by 10% : Rs. 39.16 Lakhs	Increase by 10% : (Rs. 35.30 Lakhs) Decrease by 10% : Rs. 39.16 Lakhs	Increase/ (decrease) in the rate would decrease / (increase) the fair value.
Non Current Investments - Investment in equity shares of others at FVOCI	94.52	94.52	DCF technique	Discounting factor	Immaterial impact if change in discounting factor by 10%	Immaterial impact if change in discounting factor by 10%	Increase/ (decrease) in the rate would decrease / (increase) the fair value.

iv) Fair value of financial assets and liabilities measured at amortised cost

The fair value of all financial instruments carried at amortised cost are not materially different from their carrying amounts, since they are either short-term in nature or the interest rate applicable are equal to the current market rate of interest.

Note 34: Financial risk management

The Group is exposed to market risk, credit risk and liquidity risk. The Group's senior management oversees the management of these risks. The Group's senior management ensures that the Group's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Group's policies and risk objectives.

(a) Credit risk

The Group is exposed to credit risk from counterparties defaulting on their obligations, primarily related to trade receivables and unbilled revenue. To manage this risk, the Group regularly monitors and limits exposure, focusing on the financial reliability of its customers, which are mostly state government bodies, thus having a low inherent risk of payment default.

To manage this risk, the Group periodically reviews the financial reliability of its customers, taken into account their financial conditions, current economic trends, analysis of historical bad debts and ageing of trade receivables.

The Group uses the simplified approach to calculate expected credit losses for impairment on trade receivables and other financial assets, providing for them where necessary. All of the Group's other financial assets measured at amortised cost and the loss allowance recognised during the period was therefore limited to 12 months' expected losses. Management considers instruments to be low credit risk when there is a low risk of default and the issuer has a strong capacity to meet its obligations. Refer to Notes 10 and 13 for the ageing of receivables, contract assets, and movement in loss allowance.

(b) Liquidity Risk

Liquidity risk is defined as the risk that the Group will not be able to settle or meet its obligations on time or at reasonable price. The Group's objective is to at all times maintain optimum levels of liquidity to meet its cash and liquidity requirements. The Group closely monitors its liquidity position and maintains adequate source of financing, if required, through the use of short term bank deposits. Processes and policies related to such risks are overseen by senior management.

Exposure to liquidity risk

The table below analyzes the Group's financial liabilities into relevant maturity groupings based on their contractual maturities:

March 31 2025	Current	1 year to 3 years	More than 3 years	Total
Non-current financial liabilities				
Non-current borrowings	-	583.71	18.67	602.38
Lease liabilities	-	246.99	400.51	647.50
Other non-current financial liabilities	-	-	-	-
Current financial liabilities				
Current borrowings	2,840.94	-	-	2,840.94
Lease liabilities	100.87	-	-	100.87
Trade payables	2,075.59	-	-	2,075.59
Other current financial liabilities	1,170.13	-	-	1,170.13
Total	6,187.53	830.70	419.19	7,437.42

March 31 2024	Current	1 year to 3 years	More than 3 years	Total
Non-current financial liabilities				
Non-current borrowings	-	399.17	16.79	415.96
Lease liabilities	-	202.57	423.03	625.60
Other non-current financial liabilities	-	-	-	-
Current financial liabilities				
Current borrowings	2,721.01	-	-	2,721.01
Lease liabilities	87.79	-	-	87.79
Trade payables	1,022.54	-	-	1,022.54
Other current financial liabilities	1,347.00	-	-	1,347.00
Total	5,178.33	601.75	439.82	6,219.89

(c) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprises three types of risk: currency rate risk, interest rate risk and other price risks, such as equity price risk and commodity price risk.

i) Foreign currency exchange rate risk:

Foreign currency risk is the risk that fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rate. The Group transacts majority of it's business in local currency INR and therefore has minimal foreign currency exposure from trade payables and trade receivables. However, the Holding Company has significant investments in overseas subsidiaries. These investments are long term in nature and won't be impacted for any short term fluctuation in the currency. The Group has not hedged it's foreign currency exposure by derivative instruments as on 31 March, 2025. There are no forward contracts outstanding as on 31 March, 2025.

Details of foreign currency exposures

Particulars	Currency	Amount in Foreign Currency		Amount in Rs.*	
		31 March 2025	31 March 2024	31 March 2025	31 March 2024
Financial liabilities					
Trade Payables	USD	40,665	33,625	34,77,902	28,02,529
	EURO	23,529	40,013	21,85,825	36,05,361
	SGD	10,668	3,151	6,79,637	1,94,647
	AED	379	379	8,828	8,603
Other Financial liabilities	USD	7,016	9,814	6,00,083	6,06,294
	SGD	21,593	-	13,75,660	-
	AED	84,413	27,500	19,65,842	6,24,107
Financial assets					
Trade receivable	USD	12,826	69,588	10,96,962	57,99,922
	MYR	7,00,000	7,00,000	1,34,93,335	1,23,50,672
	SGD	3,79,000	1,09,600	2,41,45,566	67,70,989
	AED	28,456	1,48,962	6,62,693	33,80,660
Other Financial Assets	USD	-	4,150	-	3,45,888
	AED	-	38,631	-	8,76,728

Currency wise net exposure (Assets-Liabilities)

Currency	Amount in Foreign Currency		Amount in Rs.*	
	31 March 2025	31 March 2024	31 March 2025	31 March 2024
USD	(34,855)	30,299	(29,81,023)	25,25,327
EURO	(23,529)	(40,013)	(21,85,825)	(36,05,361)
MYR	7,00,000	7,00,000	1,34,93,335	1,23,50,672
SGD	3,46,739	1,06,449	2,20,90,269	65,76,342
AED	(56,336)	1,59,714	(13,11,977)	36,24,679

Currency	Amount in Foreign Currency	
	31 March 2025	31 March 2024
USD	-	-
EURO	-	-
MYR	-	-
SGD	-	-
AED	-	-

Currency wise net Unhedged exposure

Currency	Amount in Foreign Currency		Amount in Foreign Currency	
	31 March 2025	31 March 2024	31 March 2025	31 March 2024
USD	(34,855)	30,299	(29,81,023)	25,25,327
EURO	(23,529)	(40,013)	(21,85,825)	(36,05,361)
MYR	7,00,000	7,00,000	1,34,93,335	1,23,50,672
SGD	3,46,739	1,06,449	2,20,90,269	65,76,342
AED	(56,336)	1,59,714	(13,11,977)	36,24,679

* These amounts are whole numbers

Sensitivity Analysis

The following tables demonstrate the sensitivity to a reasonably possible change in above exchange rates, with all other variables held constant. The impact on the Group's profit before tax is due to changes in the fair value of monetary assets and liabilities . The Group's exposure to foreign currency changes for all other currencies is not material.

Particulars	31 March 2025	31 March 2024
Net unhedged exposure in INR		
USD	(29,81,023)	25,25,327
EURO	(21,85,825)	(36,05,361)
MYR	1,34,93,335	1,23,50,672
SGD	2,20,90,269	65,76,342
AED	(13,11,977)	36,24,679
Sensitivity		
USD-change by 4.01 % (2.63% in 2023-24)	3.43	2.19
EURO-change by 2.01 % (2.09% in 2023-24)	1.87	1.88
MYR-change by 2.34 % (0.30 % in 2023-24)	0.45	0.05
SGD- change by 4.08 % (3.97 % in 2023-24)	2.60	2.45
AED-change by 4.01 % (2.63 % in 2023-24)	0.93	0.60
Impact on profit after tax or equity (INR Weakens)		
USD	(89,500)	65,759
EURO	(32,939)	(56,462)
MYR	2,36,009	27,383
SGD	6,75,019	1,77,253
AED	(39,369)	71,226
Impact on profit after tax or equity (INR Strengthens)		

USD	89,500	(65,759)
EURO	32,939	56,462
MYR	(2,36,009)	(27,383)
SGD	(6,75,019)	(1,77,253)
AED	39,369	(71,226)

Backup of standard deviation

Currency	31-Mar-21	31-Mar-22	31-Mar-23	31-Mar-24	31-Mar-25
USD	73.16	75.90	82.11	83.35	85.53
EURO	85.92	84.21	89.27	90.10	92.90
MYR	17.66	18.05	18.56	17.64	19.28
SGD	54.42	56.06	61.75	61.78	63.71
AED	19.92	20.67	22.36	22.69	23.29

Currency	% Change 2021-22	% Change 2022-23	% Change 2023-24	% Change 2024-25	Average change
USD	3.75%	8.18%	1.51%	2.62%	4.01%
EURO	-1.99%	6.01%	0.93%	3.10%	2.01%
MYR	2.21%	2.83%	-4.94%	9.25%	2.34%
SGD	3.01%	10.15%	0.05%	3.12%	4.08%
AED	3.74%	8.18%	1.50%	2.62%	4.01%

ii) Interest rate risk

Interest rate exposure : The exposure of the Group's borrowings to interest rate changes at the end of the reporting period are as follows:

Particulars	31 March 2025	31 March 2024
Variable rate borrowings		
Term loan from banks	2,198.55	2,409.09
Term loan from financial institutions	690.58	125.01

Sensitivity analysis

Profit or loss due to higher/lower interest rate expense from borrowings as a result of changes in interest rates

Particulars	31 March 2025	31 March 2024
If interest rates -		
Increase by 1%	(21.62)	(18.96)
Decrease by 1%	21.62	18.96

iii) Price risk

The Group does not hold any quoted equity investments and, therefore, is not exposed to equity securities price risk, only strategic equity investments are made by the group.

Note 35: Capital Management

For the purpose of the Group's capital management, capital includes issued equity share capital and all other

equity reserves attributable to the equity holders of the Group. The primary objective of the Group's capital management is to ensure that it maintains a strong credit rating in order to support its business activities and maximize brand value.

The Group manages its capital and makes adjustments to it in light of the changes in economic and market conditions.

The Group monitors capital gearing ratio, which is net debt divided by total capital. Net debt comprises of long term and short term borrowings less cash and bank balances, equity includes equity share capital and reserves that are managed as capital. The gearing at the end of the reporting period was as follows.

Particulars	March 31 2025	March 31 2024
Total Borrowings	3,443.33	3,136.96
Cash and bank balances	(3,693.40)	(140.70)
Net debt	(250.07)	2,996.26
Shareholders' funds		
Equity share capital	1,281.91	1,281.91
Instruments entirely equity in nature		-
Reserves and surplus	15,495.80	11,326.84
Total equity	16,777.71	12,608.75
Net debt to equity ratio	(0.01)	0.24

Note 36: Issue of equity shares on preferential allotment basis

On October 8, 2021 and October 5, 2022, Holding Company had made private placement by way of equity shares, compulsory convertible debenture and share warrants the proceeds of which are Rs 1000 lakhs, 828.90 lakhs and 2500 lakhs respectively for expanding its business and general corporate purpose. During the year 2023-24, compulsory convertible debenture and share warrants were converted into equity shares.

On December 23, 2024, the Holding Company allotted 987,998 equity shares through a preferential issue at a face value of Rs. 10 each, with a premium of Rs. 395 per share. The total proceeds of Rs. 40,01,39,190 were raised to support business expansion and for general corporate purposes.

Following are the details of utilization of proceeds from private placement raised on October 8, 2021, October 5, 2022 and December 23, 2024 done till March 31, 2025.

Particulars	March 31 2025	March 31 2024
Received from private placement as on reporting date	8,330.29	4,328.90
Less: Utilised as on reporting date	(4,629.23)	(3,418.83)
Closing unutilised	3,701.07	910.07
Purpose for which proceeds are used		
1. To support the expansion of business in Indian and Overseas market	3,351.57	2,290.38
2. General corporate purposes	1,277.66	1,128.45
Total	4,629.23	3,418.83

There is no deviation in use of proceeds from the objects stated in the resolution done till year end. The remaining funds of Rs. 3,701.07 lakhs (March 2024: Rs. 910.07 lakhs) have been invested in mutual funds & short term fixed deposits (Refer note 9)

(March 2025: Rs 265.18 lakhs in mutual funds & Rs. 3,435.89 lakhs in short term fixed deposits; March 2024: Rs. 910.07 in mutual funds)

Note 37: Segment Information

The business segment have been identified on the basis of the nature of products and services, the risks and returns, internal organisation and management structure and the internal performance reporting systems.

In accordance with Indian Accounting Standard 108 - Segment Reporting, the Group has determined its single business segment as "design, development, installation and servicing of information technology related resource". Operating segments are reported in a manner consistent with the internal reporting provided to the board of directors based in India regarded as the Chief Operating Decision Maker ("CODM"). Since the entire Group's business is from information technology related resource there are no other primary reportable segments. Thus, the segment revenue, segment results, total carrying value of segment assets, total carrying amount of segment liabilities, total cost incurred to acquire segment assets, total amount of charge of depreciation and amortisation during the year are all as reflected in the financial statements as at and for the year ended March 31, 2025 and March 31, 2024.

Information about products and services:

(a) Refer note 38 to the financial statement for products and services

Information about geographical areas:

(a) Revenue as per geographical areas:

Revenue from operations	2024-25	2023-24
India	9,256.21	7,538.37
Outside India	268.77	339.22
Total	9,524.99	7,877.59

(b) The Group does not have any material non-current assets located in any foreign country.

There are no revenues transactions with a single external customer exceeding 10% of total revenue.

Note 38 Disclosure pursuant to Ind AS 115 "Contracts with Customer"**a. Disaggregation of revenue**

Revenue Break-Up	March 31 2025	March 31 2024
One Time License Model	5,421.27	4,266.55
Pay Per Use / SaaS	1,994.20	2,131.90
BIM / GIS Services	207.19	261.06
Others	1,902.32	1,218.07
Total	9,524.99	7,877.59

The Group is an information technology and software services organisation, delivering end to end solution in Architectural-Engineering-Construction (AEC) space, catering to Government bodies, municipalities, property developers, investors, real estate companies, contractors, architects and consultants.

1. Background :

Revenues from customer contracts are considered for recognition and measurement when the contract has been approved by the parties to the contract, the parties to contract are committed to perform their respective obligations under the contract, and the contract is legally enforceable. Revenue is recognised upon transfer of control of promised products or services to customers in an amount that reflects the consideration the Group expects to receive in exchange for those products or services. To recognise revenues, the Group

applies the following five step approach: (1) identify the contract with a customer, (2) identify the performance obligations in the contract, (3) determine the transaction price, (4) allocate the transaction price to the performance obligations in the contract, and (5) recognise revenues when a performance obligation is satisfied. When there is uncertainty as to collectability, revenue recognition is postponed until such uncertainty is resolved.

2. Performance Obligations :

"At contract inception, the Group assesses its promise to transfer products or services to a customer to identify separate performance obligations. The Group applies judgement to determine whether each product or service promised to a customer is capable of being distinct, and are distinct in the context of the contract, if not, the promised product or service is combined and accounted as a single performance obligation. A performance obligation is typically satisfied as services are rendered and in some cases upon the completion of service.

The Group allocates the transaction price to separately identifiable performance obligations based on their relative stand-alone selling price. In cases where the company is unable to determine the stand-alone selling price the Group uses expected cost-plus margin approach in estimating the stand-alone selling price.

The billing schedules agreed with customers include periodic performance based payments and / or milestone based progress payments. Invoices are payable within contractually agreed credit period."

3. Revenue Recognition

1) Fixed-price contracts: Revenue for fixed-price contracts is recognised over the period of time using percentage-of-completion method. The percentage of completion is determined by the Group using output method, which is measured by the number of units/plan approved by the customer, the number of transactions processed from the software etc.

2) Operation and maintenance contract: Revenue related to these contracts is recognised based on time elapsed mode and revenue is straight-lined over the period of performance.

3) Sale of licenses: Revenue from licenses where the customer obtains a "right to use" the licenses is recognized at the time the license is made available to the customer. Revenue from licenses where the customer obtains a "right to access" is recognized over the access period. Revenue from sale of traded software licenses is recognised on delivery to the customer. Cost and earnings in excess of billings are classified as unbilled revenue while billings in excess of cost and earnings are classified as unearned revenue.

4. Contract Assets

Contract assets are recognised when there is excess of revenue earned over billings on contracts. Contract assets are classified as unbilled receivables (only act of invoicing is pending) when there is unconditional right to receive cash, and only passage of time is required, as per contractual terms. Unearned and deferred revenue ("contract liability") is recognised when there is billings in excess of revenues.

NOTE 39: Additional information pursuant to Schedule III of the Companies Act, 2013

Statement of Net Assets and Profit or Loss Attributable to Owners and Non-controlling Interests

For the year ended 31 March 2025

Name of Entities	Net Assets	Share in profit or loss	Other comprehensive income (OCI)	Total comprehensive income

	As % of consolidated net assets	Amount	As % of consolidated P&L	Amount	As % of consolidated OCI	Amount	As % of consolidated Total comprehensive Income	Amount
Parent								
SoftTech Engineers Limited	107.14%	17,974.15	311.11%	414.00	238.45%	(4.83)	312.24%	409.18
Subsidiaries								
SoftTech Finland OY	-0.33%	(54.81)	0.00%	-	63.03%	(1.28)	-0.97%	(1.28)
SoftTech Engineers Inc.	0.01%	1.51	-18.16%	(24.17)	-461.62%	9.34	-11.31%	(14.83)
SoftTech Government Solutions Inc.	-5.51%	(925.16)	-137.99%	(183.62)	1433.10%	(29.01)	-162.25%	(212.63)
AmpliNxt Private Limited	0.48%	80.28	-32.31%	(42.99)	-400.68%	8.11	-26.62%	(34.88)
Envee Information Technology Pvt. Ltd.	0.14%	23.38	35.76%	47.59	0.00%	-	36.31%	47.59
SofTech Digital Pte Ltd.	0.05%	8.53	-50.53%	(67.24)	-27.14%	0.55	-50.89%	(66.69)
SoftTech Digital Software LLC	-0.95%	(159.77)	-65.92%	(87.72)	140.85%	(2.85)	-69.11%	(90.57)
SoftTech Digital Solutions Ltd.	0.00%	0.11	0.00%	-	0.00%	-	0.00%	-
	-6.12%	(1,025.94)	-269.15%	(358.17)	747.53%	(15.13)	-284.85%	(373.30)
Non-controlling interests in all subsidiaries	-0.60%	(100.72)	1.24%	1.65	170.04%	(3.44)	-1.37%	(1.80)
Adjustment arising out of Consolidation	-0.43%	(71.70)	56.80%	75.59	-1056.02%	21.37	73.99%	96.96
Total after elimination on account of consolidation	100.00%	16,775.80	100.00%	133.07	100.00%	(2.02)	100.00%	131.05

For the year ended 31 March 2024

Name of Entities	Net Assets		Share in profit or loss		Other comprehensive income (OCI)		Total comprehensive income	
	As % of consolidated net assets	Amount	As % of consolidated P&L	Amount	As % of consolidated OCI	Amount	As % of consolidated Total comprehensive Income	Amount
SoftTech Engineers Limited	107.37%	13,430.06	209.70%	697.14	18.58%	15.45	171.46%	712.59
Subsidiaries								
SoftTech Finland OY	-0.43%	(53.53)	0.02%	0.08	-0.59%	(0.49)	-0.10%	(0.42)
SoftTech Engineers Inc.	-0.01%	(1.59)	-0.54%	(1.81)	-0.12%	(0.10)	-0.46%	(1.91)
SoftTech Government Solutions Inc.	-5.55%	(694.25)	-52.50%	(174.55)	-10.79%	(8.97)	-44.16%	(183.52)
AmpliNxt Private Limited	0.44%	55.17	-7.99%	(26.57)	87.63%	72.86	11.14%	46.30
SofTech Digital Pte Ltd.	0.60%	75.22	-13.12%	(43.60)	-1.80%	(1.50)	-10.85%	(45.10)
SoftTech Digital Software LLC	-0.55%	(69.20)	-27.44%	(91.23)	-0.68%	(0.56)	-22.09%	(91.80)

	-5.50%	(688.18)	-101.57%	(337.6 8)	73.65%	61.24	-66.52%	(276.4 5)
Non-controlling interests in all subsidiaries	-0.80%	(100.46)	-7.63%	(25.36)	-1.57%	(1.30)	-6.41%	(26.66)
Adjustment arising out of Consolidation	-1.06%	(133.14)	-0.49%	(1.65)	9.34%	7.77	1.47%	6.12
Total after elimination on account of consolidation	100.00%	12,508. 28	100.00%	332.45	100.00%	83.15	100.00%	415.60

Note 40 : Group Informations:**Particulars of subsidiaries which have been considered in the preparation of the Consolidated Financial Statements:**

Entity name	Country of incorporation	Nature of business	% Equity interest	
			March 31 2025	March 31 2024
SoftTech Finland OY	Finland	Delivering end to end solution in Architectural-Engineering Construction (AEC) space, catering to property developers, municipal corporations, investors, real estate companies, contractors, architects and consultants.	100.00%	100.00%
SoftTech Engineers Inc.	United States of America		92.00%	92.00%
SoftTech Government Solutions Inc.*	United States of America		93.00%	93.00%
SoftTech Care Foundation	India		100.00%	100.00%
SoftTech Digital Pte. Ltd.	Singapore		100.00%	100.00%
AmpliNxt Private Limited	India		100.00%	100.00%
Envee Information Technology Pvt. Ltd.	India		80.00%	0.00%
SoftTech Digital Solutions Limited	United Kingdom		100.00%	100.00%
SoftTech Digital Software LLC**	Dubai		100.00%	100.00%

SoftTech Digital Pte Ltd (wholly owned subsidiary) had incorporated one wholly owned subsidiary, SoftTech Digital Software LLC on 8th April 2023.

During the year the Holding company has acquired Envee information Technology Limited, as a subsidiary on 1st November 2024

*Held by SoftTech Engineers Inc.

** Held by SoftTech Digital Pte Ltd

Business Combinations:**Acquisition of Envee Information Technology Pvt. Ltd:**

On November 1, 2024 the Holding Company has acquired 80% shares in Envee Information Technology Pvt Ltd, a company based in India, making it a partly owned subsidiary. The management of holding company has completed purchase price allocation in current year itself and recognised net identifiable assets and liabilities on acquisition date which are as follow:

Particulars	Amount
Non current assets	12.02
Current assets	123.23
Total assets	135.25

Non current liabilities	-
Current liabilities	132.75
Total liabilities	132.75
Total identifiable net assets	2.50
Non controlling interest	1.54
Purchase consideration transferred (whole amount in cash)	0.96

From the date of acquisition, Envee has contributed Rs. 177.59 lakhs of revenue from operation and Rs. 59.93 lakhs to the profit before tax of the Group.

If the above business combinations had taken place at the beginning of year:

If the above business combinations had taken place at the beginning of the year, revenue from operations would have been Rs. 436.66 lakhs and the profit before tax for the Group would have been Rs. 60.82 lakhs.

Material partly owned subsidiaries:

Following is the summarised financial information for each subsidiary that has non-controlling interests that are material to the group. The amounts disclosed for each subsidiary are before inter-company eliminations:

Proportion of equity interest held by non-controlling interests (NCI):

Name	Country of operation	March 31 2025	March 31 2024
SoftTech Engineers Inc.	United States of America	8.00%	8.00%
SoftTech Government Solutions Inc.	United States of America	14.44%	14.44%
Envee Information Technology Pvt. Ltd.	India	20.00%	0.00%

Summarised Balance Sheet

Particulars	SoftTech Engineers Inc.		SoftTech Government Solutions Inc.		Envee Information Technology Pvt. Ltd.	
	March 31 2025	March 31 2024	March 31 2025	March 31 2024	March 31 2025	March 31 2024
Non current assets	6.43	6.43	9.18	11.62	13.58	-
Current assets	1,052.39	756.27	27.39	50.36	68.26	-
Total assets	1,058.82	762.70	36.57	61.98	81.83	-
Non current liabilities	1,056.44	764.29	941.53	(0.00)	-	-
Current liabilities	0.87	-	20.20	774.51	58.45	-
Total liabilities	1,057.32	764.29	961.73	774.50	58.45	-
Net assets	1.50	(1.59)	(925.16)	(712.52)	23.38	-
Add: Preference shares	-	-	-	-	1.30	-
Add: Dividend payable	-	-	-	-	27.17	-
Accumulated NCI	0.12	(0.13)	(133.72)	(100.34)	32.88	-

Particulars	SoftTech Engineers Inc.		SoftTech Government Solutions Inc.		Envee Information Technology Pvt. Ltd.	
	March 31 2025	March 31 2024	March 31 2025	March 31 2024	March 31 2025	March 31 2024
Revenue from operations	-	-	-	53.61	177.59	-
Profit for the year	(24.17)	(1.81)	(183.62)	(192.47)	47.59	-
Other comprehensive income	9.34	(0.10)	(29.01)	(8.97)	-	-
Total comprehensive income	(14.83)	(1.91)	(212.63)	(201.44)	47.59	-
Total comprehensive income allocated to NCI	(1.19)	(0.15)	(31.86)	(26.51)	31.25	-
Dividend paid to NCI	-	-	-	-	-	-

Summarised statement of cashflows

Particulars	SoftTech Engineers Inc.		SoftTech Government Solutions Inc.		Envee Information Technology Pvt. Ltd.	
	March 31 2025	March 31 2024	March 31 2025	March 31 2024	March 31 2025	March 31 2024
Cash flow from operating activities	(57.28)	(1.81)	(169.75)	(228.71)	34.01	-
Cash flow from investing activities	(185.98)	(292.53)	(0.93)	(0.00)	402.33	-
Cash flow from financing activities	292.16	339.77	176.31	286.73	(422.42)	-

Note 41: Other notes

- As per the information available with the Indian companies in the group, no transactions have been entered with any company struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956 during the year.
- The Holding Company and Indian Subsidiaries does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

The accompanying notes form an integral part of the financial statements.

As per our report of even date attached

For and on behalf of SoftTech Engineers Limited

For P G BHAGWAT LLP
Chartered Accountants
Firm Registration No.: 101118W/W100682

Vijay Gupta
Managing Director
DIN: 01653314

Priti Gupta
Director
DIN: 01735673

Abhijeet Bhagwat
Partner
Membership No.: 136835
Place: Pune
Date: May 26, 2025

Shalaka Khandelwal
Company Secretary
Membership No. A62774
Place : Pune
Date: May 26, 2025

Kamal Agrawal
Chief Financial Officer

