

Date: 31.05.2018

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

Dear Sir/ Madam,

SUBJECT: OUTCOME OF BOARD MEETING HELD ON 31ST AUGUST, 2018

With reference to the above, we would like to inform that the Board of Directors of the Company at its meeting held today i.e. 31st August, 2018 which commenced at 3.30 pm and concluded at 8.45 PM inter alia have considered and approved the following.

1. The Board took on record report of Internal Complaint Committee & complaints and noted that no complaint was received under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 during FY 2017-18
2. The Board of Directors considered and approved Payment of 7,00,000/- plus applicable taxes as Audit Fees as remuneration to the Statutory Auditors of the Company for the Financial Year 2017-18.
3. The audited financial results of the Company for the financial year ended 31st March, 2018, were confirmed and approved by the Board of Directors.
4. M/s. Walker Chandiok & Co LLP, Chartered Accountants have issued audit reports with unmodified opinion on financial statements for FY 2017-18. The Board of Directors have considered and noted the Statutory Auditors' Report for the financial year ended 31st March, 2018.
5. The Board recommends approval of the members for the ratification of appointment of M/s. Walker Chandiok & Co LLP, Chartered Accountants (Firm Registration No.

SoftTech Engineers Limited
(formerly known as SoftTech Engineers Pvt. Ltd.)

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001076N/N500013) as the Statutory Auditors of the Company, for the remaining term of Three (3) years i.e. from the conclusion of ensuing Annual General Meeting up to the conclusion of the 25th Annual General Meeting of the Company to be held in the year 2021.

6. The Board of Directors recommended the final Dividend @5%(i.e. Rs. 0.50/- per equity shares) of Rs. 10/- each on the equity capital subject to the approval of shareholders in ensuing Annual General Meeting.
7. The Board recommended the re-appointment of Mrs. Priti Gupta (DIN: 01735673), Whole-time Director of the Company retiring by rotation at the ensuing Annual General Meeting.
8. The Board of Directors appointed M/s. P G Bhagwat, Chartered accountants as internal auditors of the Company for FY 2018-19 .
9. The Board of Directors appointed Mr. Devesh Tudekar, Practicing Company Secretary as the Secretarial Auditor of the Company FY 2018-19.
10. The Board of Directors appointed Mr. Sagar Dale, Chartered Accountant as a tax auditors of the Company for the AY 2018-19.
11. The Board of Directors appointed Mr. Devesh Tudekar, Practicing Company Secretary as a Scrutinizer for conducting the business through Postal Ballot.
12. The Board noted report on CSR expenditure.
13. The Board of Directors approved the draft Board report for the financial year ended 31st March, 2018.
14. The Board of Directors decided to convene the Annual General Meeting of the Company for the financial Year ended 31st March 2018 on Friday, 28th September, 2018, at Mahratta Chamber Of Commerce, Industries and Agriculture, Sumant



Moolgaokar Auditorium, No. 1 (A Wing, Ground Floor), MCCIA Trade Tower, ICC Complex, 403, Senapati Bapat Road, Pune-411 016 at 2:30 PM.

15. The Board of Directors decided to open a separate current account to facilitate distribution of dividend for the year ended 31st March, 2018.
16. To revise remuneration payable to Mr. Vijay Gupta, Managing Director of the Company from Rs. 40,00,000/- p.a. to 4,40,000/- p.a. w.e.f. 1st October, 2018 subject to approval of members in ensuing annual general meeting.
17. To revise remuneration payable to Ms. Priti Gupta, Whole-time Director of the Company from Rs. 10,29,600/- p.a. to Rs. 1,132,560/-p.a. w.e.f. 1st October, 2018 subject to approval of members in ensuing annual general meeting.
18. To approve SoftTech Employees Stock Option Plan 2017 as per Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 pursuant to IPO.

This is for your information and records.

Kindly take the same on record.

For SoftTech Engineers Limited



AISHWARYA PATWARDHAN
COMPANY SECRETARY

SoftTech Engineers Limited
(CIN:U30107PN1996PLC016718)

Audited Standalone Statement of Assests and Liablties for the year ended on 31.3.18

Particulars	figures (in Rs.)	
	As at 31 March 2018	As at 31 March 2017
Equity and liabilities		
Shareholders' funds		
Share capital	70,512,760	35,256,380
Reserves and surplus	303,467,620	274,322,629
Non-current liabilities		
Long-term borrowings	51,025,639	88,360,106
Other long-term liabilities	100,000	100,000
Long-term provisions	5,277,117	4,007,572
Current liabilities		
Short-term borrowings	45,075,675	42,683,935
Trade payables	75,518,697	56,200,123
Other current liabilities	131,316,472	101,975,894
Short-term provisions	2,354,162	1,563,478
TOTAL EQUITY AND LIABILITIES	684,648,142	604,470,117
Assets		
Non-current assets		
Tangible Assets	9,975,743	17,955,656
Intangible assets	76,831,770	73,909,968
Intangible assets under development	38,031,647	23,043,991
Non-current investments	379,800	379,800
Deferred tax assets	7,634,000	3,611,569
Long-term loans and advances	12,800,117	15,348,595
Other non-current assets	57,128,980	66,688,464
Current assets		
Trade receivables	218,027,120	177,478,751
Cash and bank balances	12,696,174	32,593,950
Short-term loans and advances	15,801,131	16,989,794
Other current assets	235,341,660	176,469,579
Total Assets	684,648,142	604,470,117

For SoftTech Engineers Limited



Vijay Gupta
Managing Director
DIN: 1653314



Place : Pune
Date : 31 August 2018

For SoftTech Engineers Limited



Anand Dad
Chief Financial Officer

Place : Pune
Date : 31 August 2018

SoftTech Engineers Limited
(CIN: U30107PN1996PLC016718)

Standalone Audited Financial Results for year ended 31/03/2018

Particulars (Refer Notes Below)	Year ended 31 March 2018 In ₹	Year ended 31 March 2017 In ₹
1. Revenue from operations		
Sales/ Income from operations	515,423,246	467,182,677
Other operating income	-	-
Total income from operations	515,423,246	467,182,677
Other income	4,501,462	4,633,849
Total income	519,924,708	471,816,526
2. Expenses		
(a) Cost of Goods & Services	44,088,668	71,423,425
(b) Change in Inventories of finished goods, work in progress and stock in trade	-	-
(c) Employee benefits expense	83,682,877	80,879,619
(d) Finance costs	22,683,389	23,700,392
(e) Depreciation and amortisation expense	37,801,546	37,365,467
(f) Other expenses	235,360,290	185,135,033
Total expenses	423,616,770	398,503,936
3. Profit/(Loss) before exceptional, extraordinary items and tax	96,307,938	73,312,590
4. Exceptional Items	-	-
5 Profit/ (Loss) before extraordinary items and tax	96,307,938	73,312,590
6. Extraordinary items	-	-
7. Profit/ (Loss) before Tax	96,307,938	73,312,590
8. Tax expense		
Current tax	32,393,518	27,295,038
Deferred tax credit	(4,022,431)	(3,158,103)
Excess Provision of tax of earlier years	-	-
Total Tax Expense	28,371,087	24,136,935
9. Net Profit/(Loss) for the period from continuing operations	67,936,851	49,175,655
10. Profit (Loss) from discontinuing operations before tax	-	-
11. Tax Expenses of Discontinuing Operations	-	-
12. Net profit(Loss) from discontinuing operations after tax	-	-
13. Net profit (Loss) for the period (9+12)	67,936,851	49,175,655
14. Details of equity share capital		
Paid up share capital (Weighted Average) / Face Value Rs 10 per	70,512,760	35,256,380
15. Earnings per equity share		
Basic earning (loss) per share from continuing and discontinued operations	9.63	6.97
Diluted earnings (loss) per share from continuing and discontinued operations	9.55	6.97

Notes:

- The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors in its meeting held on 31/08/2018
- There are no separate reportable segments
- IND AS is not currently applicable to the Company
- The Figures have been regrouped/rearranged wherever necessary.

For SoftTech Engineers Limited

Vijay Gupta
Vijay Gupta
Managing Director
DIN: 1653314



For SoftTech Engineers Limited

Anand Dad
Anand Dad
Chief Financial Officer

Notes:

1. The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors in its meeting held on 31/08/2018
2. The auditors have conducted audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act.
3. The figures of the previous period have been re arranged/regrouped , wherever necessary to correspond with the figures of the current period

For SoftTech Engineers Limited



Vijay Gupta
Managing Director
DIN: 1653314



For SoftTech Engineers Limited



Anand Dad
Chief Financial Officer

Date: 31/08/2018

Place: Pune

Walker Chandiook & Co LLP

Walker Chandiook & Co LLP
(Formerly Walker, Chandiook & Co)
3rd Floor, Unit No 309 to 312
West Wing, Nyati Unitree
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Independent Auditor's Report

To the Members of SoftTech Engineers Limited

Report on the Financial Statements

1. We have audited the accompanying financial statements of SoftTech Engineers Limited ('the Company'), which comprise the Balance Sheet as at 31 March 2018, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

2. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the Act') with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended). This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.



Auditor's Responsibility

3. Our responsibility is to express an opinion on these financial statements based on our audit.
4. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.
5. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether these financial statements are free from material misstatement.
6. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.
7. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on these financial statements.

Opinion

8. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by 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 31 March 2018, and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

9. As required by the Companies (Auditor's Report) Order, 2016 ('the Order') issued by the Central Government of India in terms of Section 143(11) of the Act, we give in Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order.
10. Further to our comments in Annexure A, 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 purpose 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;



Walker Chandiok & Co LLP

- c. the financial statements dealt with by this report are in agreement with the books of account;
- d. in our opinion, the aforesaid financial statements comply with the Accounting Standards prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended);
- e. on the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2018 from being appointed as a director in terms of Section 164(2) of the Act;
- f. we have also audited the internal financial controls over financial reporting (IFCoFR) of the Company as on 31 March 2018 in conjunction with our audit of the financial statements of the Company for the year ended on that date and our report dated 31 August 2018 as per Annexure B expressed an unqualified opinion;
- g. 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, as detailed in Note 19 to the financial statements, has disclosed the impact of pending litigations on its financial position;
 - ii. the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company;
 - iv. the disclosure requirements relating to holdings as well as dealings in specified bank notes were applicable for the period from 8 November 2016 to 30 December 2016 which are not relevant to these financial statements. Hence, reporting under this clause is not applicable.

Walker Chandiok & Co LLP
For **Walker Chandiok & Co LLP**
Chartered Accountants
Firm's Registration No.: 001076N/N500013

Bharat Shetty
Bharat Shetty
Partner
Membership No.: 106815



Place: Pune
Date: 31 August 2018

Annexure A to the Independent Auditor's Report even date to the members of SoftTech Engineers Limited, on the financial statements for the year ended 31 March 2018

Annexure A

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, and to the best of our knowledge and belief, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.
- (b) The property, plant and equipment have been physically verified by the management during the year and no material discrepancies were noticed on such verification. In our opinion, the frequency of verification of the property, plant and equipment is reasonable having regard to the size of the Company and the nature of its assets.
- (c) The Company does not hold any immovable property (in the nature of 'fixed assets'). Accordingly, the provisions of clause 3(i)(c) of the Order are not applicable.
- (ii) The Company does not have any inventory. Accordingly, the provisions of clause 3(ii) of the Order are not applicable.
- (iii) The Company has not granted any loan, secured or unsecured to companies, firms, Limited Liability Partnerships (LLPs) or other parties covered in the register maintained under Section 189 of the Act. Accordingly, the provisions of clauses 3(iii)(a), 3(iii)(b) and 3(iii)(c) of the Order are not applicable.
- (iv) In our opinion, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of loans, investments, guarantees and security.
- (v) In our opinion, the Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.
- (vi) The Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of Company's services. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.
- (vii)(a) Undisputed statutory dues including provident fund, employees' state insurance, income-tax, goods and service tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, have generally been regularly deposited to the appropriate authorities, though there has been a slight delay in a few cases. Undisputed amounts payable in respect thereof, which were outstanding at the year-end for a period of more than six months from the date they became payable are as follows:



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Annexure A to the Independent Auditor's Report of even date to the members of SoftTech Engineers Limited, on the financial statements for the year ended 31 March 2018

Statement of arrears of statutory dues outstanding for more than six months

Name of the statute	Nature of the dues	Amount (₹)	Period to which the amount relates	Due Date	Date of Payment
Income tax act, 1961	Tax Deducted at Source (TDS) under section 194C	7,225	March 2017	30 April 2017	23 August 2018
Income tax act, 1961	TDS under section 194J	9,779	April 2017	7 May 2017	23 August 2018
Income tax act, 1961	TDS under section 194J	44,371	May 2017	7 June 2017	23 August 2018
Income tax act, 1961	TDS under section 194J and 194C	64,598	June 2017	7 July 2017	23 August 2018
Total		125,973			

- (b) The dues outstanding in respect of income-tax, sales-tax, service tax, duty of customs, duty of excise and value added tax on account of any dispute, are as follows:

Statement of Disputed Dues:

Name of the statute	Nature of dues	Amount (₹)	Amount paid under Protest (₹)	Period to which the amount relates	Forum where dispute is pending	Remarks, if any
Central Sales Tax Act, 1956	Sales tax	4,131,770	250,000	F.Y. 2012-13	Joint Commissioner of Sales Tax	
Maharashtra Value Added Tax Act, 2002	Sales tax	55,505	25,000	F.Y. 2012-13	Joint Commissioner of Sales Tax	

- (viii) The Company has not defaulted in repayment of loans or borrowings to any financial institution or a bank or government during the year.
- (ix) The Company did not raise moneys by way of initial public offer or further public offer (including debt instruments). In our opinion, the term loans were applied for the purposes for which the loans were obtained.
- (x) No fraud by the Company or on the Company by its officers or employees has been noticed or reported during the period covered by our audit.



Walker Chandiok & Co LLP

Annexure A to the Independent Auditor's Report of even date to the members of SoftTech Engineers Limited, on the financial statements for the year ended 31 March 2018

- (xi) Managerial remuneration has been provided by the Company in accordance with the requisite approvals mandated by the provisions of Section 197 of the Act read with Schedule V to the Act.
- (xii) In our opinion, the Company is not a Nidhi Company. Accordingly, provisions of clause 3(xii) of the Order are not applicable.
- (xiii) In our opinion, all transactions with the related parties are in compliance with Sections 177 and 188 of the Act, where applicable, and the requisite details have been disclosed in the financial statements etc., as required by the applicable accounting standards.
- (xiv) During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures.
- (xv) In our opinion, the Company has not entered into any non-cash transactions with the directors or persons connected with them covered under Section 192 of the Act.
- (xvi) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

Walker Chandiok & Co LLP

For **Walker Chandiok & Co LLP**

Chartered Accountants

Firm's Registration No.: 001076N/N500013

Bharat Shetty
Bharat Shetty

Partner

Membership No.: 106815



Place: Pune

Date: 31 August 2018

Annexure B to the Independent Auditor's Report of even date to the members of SoftTech Engineers Limited on the financial statements for the year ended 31 March 2018

Annexure B

Independent Auditor's Report on the Internal Financial Controls under Clause (i) of sub-section 3 of section 143 of the Companies Act, 2013 ('the Act')

1. In conjunction with our audit of the financial statements of SoftTech Engineers Limited ('the Company') as at and for the year ended 31 March 2018, we have audited the internal financial controls over financial reporting ('IFCoFR') of the Company as at that date.

Management's Responsibility for Internal Financial Controls

2. The Company's Board of Directors is responsible for establishing and maintaining internal financial controls based on the criteria established by the Company considering the essential components of internal control as stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India (ICAI). 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 the Company's business, including adherence to the 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.

Auditor's Responsibility

3. Our responsibility is to express an opinion on the Company's IFCoFR based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of IFCoFR, and the Guidance Note issued by the ICAI. 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 IFCoFR were established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the IFCoFR and their operating effectiveness. Our audit of IFCoFR includes obtaining an understanding of IFCoFR, 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 financial statements, whether due to fraud or error.
5. 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 IFCoFR.



Walker Chandiook & Co LLP

Annexure B to the Independent Auditor's Report of even date to the members of SoftTech Engineers Limited on the financial statements for the year ended 31 March 2018

Meaning of Internal Financial Controls over Financial Reporting

6. A company's IFCoFR is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's IFCoFR include 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 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 financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

7. Because of the inherent limitations of IFCoFR, 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 IFCoFR to future periods are subject to the risk that the IFCoFR may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

8. In our opinion, the Company has, in all material respects, adequate internal financial controls over financial reporting and such controls were operating effectively as at 31 March 2018, based on the criteria established by the Company 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.

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

Bharat Shetty
Bharat Shetty
Partner
Membership No.: 106815



Place: Pune
Date: 31 August 2018