

Date: May 24,2024

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: Outcome of Board Meeting held on Friday 24 May, 2024 as per Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), we would like to intimate that the Board of Directors of the Company at its meeting held on Friday 24 May, 2024 which commenced at 11:00 am and concluded at 1:00 pm have considered and approved the following:

1. Financial Results:

The Board of Directors considered and approved Audited Standalone and Consolidated Financial Results for the quarter and financial year ended 31st March, 2024.

2. Mr Garth Brosnan (DIN: 09836995), Nominee Director of the Company has submitted resignation letter dated May 17, 2024 and the resignation would be with effect from closure of business hours on Friday, 24th May 2024 due to the fact that the Loan payable to RIB Group has been fully repaid and there is no need to have a representative director. His resignation letter was placed before the Board and the same will be submitted to stock exchanges.



Kindly take the same on record.

Thanking You,

Yours faithfully

FOR SOFTTECH ENGINEERS LIMITED

**SHALAKA KHANDELWAL
COMPANY SECRETARY**

SoftTech Engineers Limited

CIN: L30107PN1996PLC016718

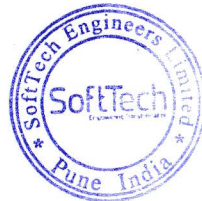
Registered Office: SoftTech Towers, S.No. 1/1A/7 8 15 16 17, Plot No. B,C,D, 1-Baner,
Opp. Royal Enfield Showroom, Baner Road, Pune: 411045.

Website: www.softtech-engr.com, Email: enquiries@softtech-engr.com, Telephone: +91 (20) 67183711

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2024

Particulars	(Rs. In lakhs)				
	Quarter Ended			Year Ended	Year Ended
	March 31 2024	December 31 2023	March 31 2023	March 31 2024	March 31 2023
	Audited	Unaudited	Audited	Audited	Audited
Income					
Revenue from operations					
Other income	2,273.78	1,836.04	1,827.57	7,861.35	6,534.09
Total Income	89.20	62.33	37.69	262.08	170.68
Expenses	2,362.98	1,898.37	1,865.26	8,123.43	6,704.77
Purchase of stock-in-trade					
Employee benefit expenses	338.62	259.61	219.30	1,171.61	883.86
Finance cost	517.68	492.11	379.79	1,937.13	1,619.39
Depreciation and amortization expenses	109.99	105.87	118.32	455.61	391.77
Other expenses	351.17	324.27	280.57	1,343.36	1,045.58
Total Expenses	758.94	470.31	577.89	2,279.75	1,903.32
Profit before tax	2,076.40	1,652.17	1,575.87	7,187.46	5,843.92
Tax expense	286.58	246.20	289.40	935.97	860.85
Current Tax					
Deferred Tax	49.06	90.06	86.00	328.44	269.72
Short/(Excess) provision for previous years	8.53	(26.90)	27.55	(104.35)	(11.80)
Total tax expense	14.74	-	23.11	14.74	23.11
Profit after tax [A]	72.33	63.16	136.67	238.83	281.03
Other comprehensive income	214.25	183.04	152.73	697.14	579.82
Items that will not be reclassified to profit or loss					
Remeasurements of post employment benefit obligations	0.30	(5.53)	(41.02)	(16.29)	(22.12)
Remeasurements of investment classified as FVTOCI	35.93	-	86.86	35.93	86.86
Income tax relating to these items	(8.37)	1.39	(9.48)	(4.19)	(14.24)
Other comprehensive income for the year, net of tax [B]	27.86	(4.14)	36.35	15.45	50.50
Total comprehensive income for the year [A+B]	242.11	178.90	189.09	712.59	630.32
Earnings per share of face value Rs. 10/- per share					
Basic earnings per share	1.67	1.52	1.41	6.17	5.53
Diluted earnings per share	1.67	1.52	1.36	6.17	5.48

Vijay Gupta
Chairman and Managing Director
DIN: 01653314
Place : Pune
Date : 24 May 2024



SoftTech Engineers Limited

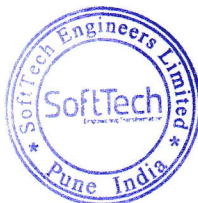
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STANDALONE STATEMENT OF ASSETS AND LIABILITIES		(Rs. in lakhs)	
Particulars	As at	As at	
	Audited	Audited	
	March 31 2024	March 31 2023	
ASSETS			
Non-current assets			
Property, plant and equipment	343.90	401.86	
Right-of-use assets	692.34	823.17	
Other intangible assets	3,971.31	3,040.99	
Intangible assets under development	1,666.21	505.04	
Financial assets			
Investments	1,494.29	846.67	
Other financial assets	1,284.13	1,401.69	
Contract assets	34.32	-	
Income tax assets (net)	15.28	292.35	
Deferred tax assets (net)	195.45	95.29	
Other non-current assets	5.86	36.14	
Total non-current assets	9,703.09	7,443.19	
Current assets			
Financial assets			
Investments	980.64	869.00	
Trade receivables	4,635.60	2,608.49	
Cash and cash equivalents	28.82	61.85	
Bank balance other than above	0.21	0.21	
Other financial assets	161.35	193.80	
Contract assets	4,802.62	5,546.90	
Other current assets	70.82	169.57	
Total current assets	10,680.06	9,449.83	
Total assets	20,383.15	16,893.01	
EQUITY AND LIABILITIES			
Equity			
Equity share capital	1,281.91	1,015.60	
Instruments entirely equity in nature	-	828.90	
Other equity	12,148.15	9,072.97	
Total Equity	13,430.06	10,917.47	
LIABILITIES			
Non-current liabilities			
Financial Liabilities			
Borrowings	415.15	880.99	
Lease liabilities	625.60	722.62	
Provisions	148.90	117.03	
Total non-current liabilities	1,189.65	1,720.65	
Current Liabilities			
Financial Liabilities			
Borrowings	2,720.96	3,117.35	
Lease liabilities	87.79	82.31	
Trade payables	96.45	76.63	
Total outstanding dues of micro and small enterprises	920.16	500.71	
Total outstanding dues of creditors other than micro and small enterprises	1,334.52	233.88	
Other financial liabilities	404.92	113.73	
Other current liabilities	77.28	71.95	
Provisions	121.36	58.33	
Current tax liabilities (net)	121.36	58.33	
Total current liabilities	5,763.44	4,254.89	
Total liabilities	6,953.09	5,975.54	
Total equity and liabilities	20,383.15	16,893.01	

Vijay Gupta
Chairman and Managing Director
DIN: 01653314
Place : Pune
Date : 24 May 2024



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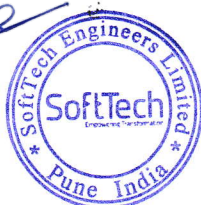
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Standalone Statement of Cash flows for the year ended 31st March 2024

(Rs. in lakhs)

Particulars	Year Ended	Year Ended
	Audited	Audited
	March 31 2024	March 31 2023
Cash flow from operating activities		
Net profit before tax	935.97	860.85
Adjustments for		
Depreciation and amortisation expense	1,343.36	1,045.58
Provision for doubtful debts net of reversal/ debit balances written off	138.47	284.74
Changes in fair value of financial assets at fair value through profit or loss	(38.01)	(25.44)
Gain on sale of investment	(28.64)	(9.79)
Unwinding of discount on security deposits	(3.53)	(5.54)
Dividend and interest income classified as investing cash flows	(104.35)	(60.17)
Finance cost	455.61	391.77
Net exchange differences	0.40	(39.35)
Cash generated from operations before working capital changes	2,699.27	2,442.64
Change in operating assets and liabilities		
(Increase)/Decrease in trade receivables	(2,173.14)	212.79
Increase/(Decrease) in trade payables	439.27	(333.68)
(Increase)/Decrease in contract assets	709.95	(1,046.78)
(Increase)/Decrease in other current asset	98.74	(83.94)
(Increase)/Decrease in other financial assets	53.85	(122.35)
Increase/(Decrease) in other non current assets	30.27	12.06
Increase/(Decrease) in other financial liabilities	56.03	29.63
Increase/(Decrease) in provisions	20.90	6.97
Increase/(Decrease) in other current liabilities	291.22	20.56
Cash generated from operations	2,226.38	1,137.89
Income taxes paid	(3.07)	(251.63)
Net cash generated from operating activities	2,223.30	886.26
Cash flows from investing activities		
Payments for property, plant and equipment	(55.87)	(34.99)
Payments for intangibles assets	(2,161.05)	(1,623.29)
Purchase of long term investment	(578.18)	(389.27)
Investment in mutual funds (net)	(44.99)	(276.86)
Interest income	25.03	24.17
Investment in fixed deposits with banks	152.65	(375.37)
Net cash (used in) investing activities	(2,662.40)	(2,675.61)
Cash flows from financing activities		
Proceeds from issues of shares/warrants	1,875.00	1,453.96
Proceeds from long term borrowings	-	597.00
Repayment of long term borrowings	(1,283.42)	(437.22)
Net change in short term borrowings	421.19	690.32
Lease payments	(152.07)	(171.19)
Share issue expense	(75.00)	-
Interest paid	(379.64)	(344.55)
Net cash generated from financing activities	406.06	1,788.33
Net increase/ (decrease) in cash and cash equivalents	(33.03)	(1.02)
Cash and cash equivalents at the beginning of the financial year	61.85	62.87
Effects of exchange rate changes on cash and cash equivalents	-	-
Cash and cash equivalents at the end of the year (Refer note 11)	28.82	61.85

Vijay Gupta
Chairman and Managing Director
DIN: 01653314
Place : Pune
Date : 24 May 2024



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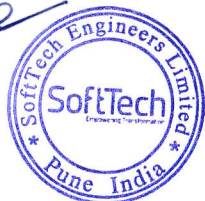
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STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31 2024

(Rs. In lakhs)

Particulars	Quarter Ended			Year Ended	Year Ended
	March 31 2024	December 31 2023	March 31 2023	March 31 2024	March 31 2023
	Audited	Unaudited	Audited	Audited	Audited
Income					
Revenue from operations	2,236.45	1,847.97	1,833.97	7,877.59	6,540.48
Other income	63.93	61.08	40.55	229.22	142.97
Total Income	2,300.38	1,909.05	1,874.52	8,106.81	6,683.45
Expenses					
Purchase of stock-in-trade	338.62	259.61	219.30	1,171.61	883.86
Employess benefit expenses	570.27	552.01	418.01	2,134.88	1,670.79
Finance cost	109.98	105.87	118.39	455.61	392.56
Depreciation and amortization expenses	351.44	324.66	280.85	1,344.42	1,046.20
Other expenses	741.70	542.75	688.25	2,435.92	2,047.50
Total Expenses	2,112.01	1,784.90	1,724.80	7,542.44	6,040.90
Profit before tax	188.37	124.15	149.72	564.37	642.55
Tax expense					
Current Tax	49.06	90.06	86.00	328.44	269.72
Deferred Tax	1.62	(26.90)	27.55	(111.26)	(11.80)
Short/(Excess) provision for previous years	14.74	-	23.11	14.74	23.11
Total tax expense	65.42	63.16	136.67	231.92	281.03
Profit after tax [A]	122.95	60.99	13.05	332.45	361.52
Other comprehensive income					
Item that will be reclassified subsequently to profit or loss					
Exchange differences on translation of foreign operations	(0.90)	(1.14)	(5.91)	(5.17)	(13.57)
Item that will not be reclassified to profit or loss					
Remeasurements of post-employment benefit obligations	0.30	(5.53)	(41.02)	(16.29)	(22.12)
Remeasurements of investment classified as FVTOCI	130.41	-	86.86	130.41	86.86
Income tax relating to these items	(29.98)	1.39	(9.48)	(25.81)	(14.24)
Other comprehensive income for the year, net of tax [B]	99.83	(5.28)	30.44	83.15	36.93
Total comprehensive income for the year [A+B]	222.79	55.71	43.49	415.60	398.45
Profit for the year attributable to:					
-Owners of the Company	127.01	70.57	30.89	357.81	399.76
-Non controlling interests	(4.06)	(9.58)	(17.84)	(25.36)	(38.24)
Other comprehensive income (net of tax) attributable to:					
-Owners of the Company	100.02	(5.09)	30.84	84.45	42.43
-Non controlling interests	(0.18)	(0.16)	(0.40)	(1.30)	(5.50)
Total comprehensive income for the year attributable to:					
-Owners of the Company	227.02	65.47	61.73	442.26	442.19
-Non controlling interests	(4.24)	(9.74)	(18.24)	(26.66)	(43.74)
Earnings per share of face value Rs. 10/- per share					
Basic earnings per share	0.99	0.58	0.29	3.17	3.81
Diluted earnings per share	0.99	0.58	0.27	3.17	3.78

Vijay Gupta
Chairman and Managing Director
DIN : 01653314
Place: Pune
Date: 24 May 2024



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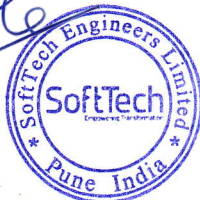
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CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(Rs. In Lakhs)

Particulars	As at	As at
	March 31 2024	March 31 2023
	Audited	Audited
ASSETS		
Non-current assets		
Property plant and equipment	345.35	403.25
Right-of-use assets	692.34	823.17
Other intangible assets	3,971.31	3,040.99
Intangible assets under development	1,666.21	505.04
Financial assets		
Investments	559.38	303.22
Other financial assets	1,286.83	1,405.09
Contract assets	34.32	-
Income tax assets (net)	23.38	292.35
Deferred tax assets (net)	202.36	95.29
Other non-current assets	5.86	36.14
Total non-current assets	8,787.34	6,904.54
Current assets		
Financial assets		
Investments	980.64	869.00
Trade receivables	4,578.63	2,615.20
Cash and cash equivalents	140.49	85.67
Bank balance other than above	0.21	0.21
Other financial assets	133.10	92.20
Contract assets	4,802.62	5,546.90
Other current assets	79.59	169.86
Total current assets	10,715.28	9,379.04
Total assets	19,502.62	16,283.58
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,281.91	1,015.60
Instruments entirely equity in nature	-	828.90
Other equity	11,326.84	8,522.01
Total equity attributable to owners of the Company	12,608.75	10,366.51
Non controlling interest	(100.46)	(73.80)
Total equity	12,508.28	10,292.71
LIABILITIES		
Non-current liabilities		
Financial Liabilities		
Borrowings	415.96	880.99
Lease liabilities	625.60	722.62
Other financial liabilities	-	-
Provisions	148.90	117.03
Deferred tax liability	21.62	-
Total non-current liabilities	1,212.08	1,720.65
Current Liabilities		
Financial Liabilities		
Borrowings	2,721.01	3,123.19
Lease liabilities	87.79	82.31
Trade payables		
Total outstanding dues of micro enterprises and small enterprises	96.45	76.63
Total outstanding dues of creditors other than micro enterprises and small enterprises	926.09	509.98
Other financial liabilities	1,347.00	233.88
Other current liabilities	405.28	113.94
Provisions	77.28	71.95
Current tax liabilities (net)	121.36	58.33
Total current liabilities	5,782.26	4,270.21
Total liabilities	6,994.34	5,990.86
Total equity & liabilities	19,502.62	16,283.58

Vijay Gupta
Chairman and Managing Director
DIN : 01653314
Place: Pune
Date: 24 May 2024



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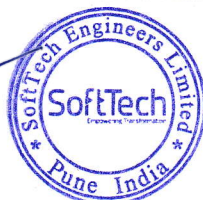
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Consolidated Statement of Cash flows for the period ended 31 March 2024

(Rs. In Lakhs)

Particulars	Year ended	Year ended
	Audited	Audited
	31 March 2024	31 March 2023
Cash flow from operating activities		
Net profit before tax	564.37	642.55
Adjustments for		
Depreciation and amortisation expense	1,344.42	1,046.20
Provision for doubtful debts net of reversal/ debit balances written off	138.47	284.74
Changes in fair value of financial assets at fair value through profit or loss	(38.01)	(25.44)
Gain on sale of investment	(28.64)	(9.79)
Unwinding of discount on security deposits	(3.53)	(5.54)
Interest income classified as investing cash flows	(76.91)	(60.17)
Finance cost	455.61	392.56
Net exchange differences	(6.47)	(39.34)
Cash generated from operations before working capital changes	2,349.31	2,225.76
Change in operating assets and liabilities		
(Increase)/ Decrease in trade receivables	(2,094.34)	206.08
Increase/ (Decrease) in trade payables	435.93	(331.86)
(Increase)/Decrease in contract assets	709.95	(1,046.78)
(Increase)/ Decrease in other current asset	90.27	(84.19)
(Increase)/ Decrease in other financial assets	(20.97)	(44.79)
Increase/(Decrease) in other non current assets	30.27	12.06
Increase/ (Decrease) in other financial liabilities	68.52	29.63
Increase/(Decrease) in provisions	20.90	6.97
Increase/(Decrease) in other current liabilities	291.35	19.54
Cash generated from operations	1,881.20	992.41
Income taxes paid	(11.17)	(251.63)
Net cash generated from operating activities	1,870.02	740.78
Cash flows from investing activities		
Payments for property, plant and equipment	(57.00)	(36.38)
Payments for intangibles development costs	(2,161.04)	(1,623.29)
Purchase of long term investments	(125.75)	(183.92)
Net Investment in mutual funds	(44.99)	(276.86)
Interest income	25.03	24.17
Investment in fixed deposits with banks	152.65	(375.37)
Net cash (used in) investing activities	(2,211.10)	(2,471.65)
Cash flows from financing activities		
Proceeds from issues of shares	1,875.00	1,453.96
Proceeds from long term borrowings	-	597.00
Repayment of borrowings	(1,283.42)	(475.12)
Net change in short term borrowings	416.20	696.17
Lease payments	(152.07)	(171.19)
Share issue expense	(75.00)	-
Interest paid	(379.64)	(345.33)
Net cash generated from financing activities	401.07	1,755.49
Net increase in cash and cash equivalents	59.99	24.62
Foreign currency translation reserve movement	(5.17)	(13.77)
Cash and cash equivalents at the beginning of the financial year	85.67	74.82
Cash and cash equivalents at end of the year	140.49	85.67

Vijay Gupta
Chairman and Managing Director
DIN : 01653314
Place: Pune
Date: 24 May 2024



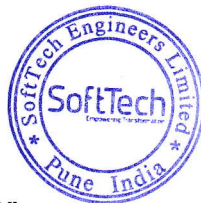
Notes to the Statement of Standalone and Consolidated Audited Financial Results for the year ended 31 March 2024.

1. The above financial results (standalone and consolidated) of SoftTech Engineers Limited (the "Company" or "Holding Company"), its subsidiaries (collectively referred to as "the Group"), were reviewed by the Audit Committee, approved and adopted by the Board of Directors at its meeting held on 24 May 2024.
2. The annual financial results have been audited by statutory auditors, who have expressed an unmodified opinion.
3. The Company has prepared the financial results as per Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 as amended.
4. The company operates in a single segment i.e information technology and software services in accordance with Ind AS 108 "Operating Segment".
5. Figures for the quarter ended 31 March 2024 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures for the nine months period ended 31 December 2023 and 31 December 2022 respectively which were subjected to limited review by the statutory auditors.

For SoftTech Engineers Limited



Vijay Gupta
Chairman and Managing Director
DIN: 01653314
Place: Pune
Date: 24 May 2024



INDEPENDENT AUDITORS' REPORT

To
The Board of Directors of SoftTech Engineers Limited

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying Standalone Financial Results of SoftTech Engineers Limited ("the Company") for the year ended March 31, 2024, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these Standalone Financial Results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended March 31, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results 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 Results 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.

Board of Director's Responsibilities for the Standalone Financial Results

The Company's Board of Directors are responsible for the preparation and presentation of these Standalone Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information 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

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Accounting Standards) Rules, 2015, as amended and in compliance with Regulation 33 of the Listing Regulations.

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

In preparing the Standalone Financial Results, the Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

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

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

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 Results, 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, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.



PG BHAGWAT LLP
Chartered Accountants
LLPIN: AAT-9949

- Conclude on the appropriateness of the Board of Directors' 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 financial results 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 Results, including the disclosures, and whether the Standalone Financial Results 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.

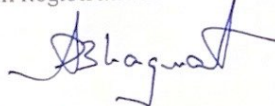
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The quarterly Standalone Financial Results for the period ended March 31, 2024 are the derived figures between the audited figures in respect of the year ended March 31, 2024 and the published year-to-date figures up to December 31, 2023, being the date of the end of the third quarter of the current financial year, which were subjected to limited review as required under Listing Regulations. Our opinion is not modified in respect of the above matter.

Our opinion is not modified in respect of the above matters.

For PG BHAGWAT LLP
Chartered Accountants
Firm Registration Number: 101118W/W100682



Abhijeet Bhagwat

Partner

Membership Number: 136835

UDIN: 24136835 BK BG V J 4931



Pune

May 24, 2024

INDEPENDENT AUDITORS' REPORT

To
The Board of Directors of SoftTech Engineers Limited

Report on the Audit of Consolidated Financial Results

Opinion

We have audited the accompanying Consolidated Financial Results of SoftTech Engineers Limited (hereinafter referred to as the "Holding Company"), its Subsidiaries (Holding Company and its Subsidiaries together referred to as "the Group") for the year ended March 31, 2024, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the other financial statements/financial information prepared by the management these Consolidated Financial Results:

a. include the results of the following entities

Subsidiaries

- i. SoftTech Engineers Inc.
- ii. SoftTech Finland Oy
- iii. AmpliNxt Private Limited
- iv. SoftTech Government Solutions Inc (step down subsidiary)
- v. Softech Digital Pte. Limited
- vi. Softech Digital Software LLC (step down subsidiary)

b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

c. give a true and fair view in conformity with the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Group for the year ended March 31, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group and its 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

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Consolidated Financial Results 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 by the other information referred to in the "Other Matter" paragraph, is sufficient and appropriate to provide a basis for our opinion.

Board of Directors' Responsibilities for the Consolidated Financial Results

The Holding Company's Board of Directors are responsible for the preparation and presentation of these Consolidated Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group 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 and in compliance with Regulation 33 of the Listing Regulations.

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 of 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 Results 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 Results by the Directors of the Holding Company, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of 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 the respective Board of Directors 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 Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results 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 Results.

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 Results, 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 but not for the purposes of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors 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 the 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 Results 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the Group to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Consolidated Financial Results of which we are the independent auditors.

We communicate with those charged with governance of the Holding Company and other companies included in the Consolidated Financial Results 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, if and to the extent applicable.

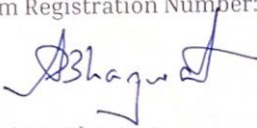


Other Matters Paragraphs

- i. The Consolidated Financial Results include the financial results/financial information of five subsidiaries which have not been audited by us, whose financial results/financial information reflect total assets of Rs. 973.40 Lakhs as at March 31, 2024, revenues from operations of Rs 29.52 Lakhs, total comprehensive income (comprising of profit and other comprehensive income) of Rs. (92.93) Lakhs and net cash inflows of Rs. 38.82 Lakhs, for the year ended as on that date. The financial results/financial information of these subsidiaries are management drawn. According to the information and explanations given to us by the management and in our opinion, these financial results/financial information are not material to the Group.
- ii. The quarterly Consolidated Financial Results for the period ended March 31, 2024 are the derived figures between the audited figures in respect of the year ended March 31, 2024 and the published year-to-date figures up to December 31, 2023, being the date of the end of the third quarter of the current financial year, which were subjected to limited review as required under Listing Regulations. Our opinion is not modified in respect of the above matter.

Our opinion on the Consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the Financial Results/financial information certified by the Board of Directors.

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


Abhijeet Bhagwat

Partner

Membership Number: 136835

UDIN: 24136835BKBGVK4267



Pune

May 24, 2024

Date: 24.05.2024

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: Declaration Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

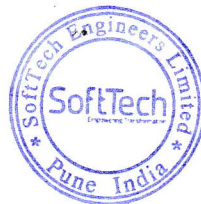
Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, we hereby declare and confirm that the Statutory auditors of the Company, M/s. P.G. Bhagwat LLP (Firm Registration No. 101118W/W100682), Chartered Accountants have issued the Audit Report with unmodified opinion, in respect of Standalone and Consolidated Financial Results of the Company for the quarter and Financial year ended 31st March, 2024.

We request you to take above information on your record.

Thanking You,

For SoftTech Engineers Limited


Vijay Gupta
CEO & Managing Director




Kamal Agrawal
Chief Financial Officer

SoftTech Engineers Limited

CMMi/3, ISO 9001: 2015

CIN: L30107PN1996PLC016718

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

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