

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

SYMBOL: SOFTTECH

28th September, 2020

Sub: Proceedings of 24th Annual General Meeting

Dear Sir/ Madam,

It is to inform you that the 24th Annual General Meeting (AGM) of the Company was held on Monday, 28th September, 2020, at 2:30 P.M through video conferencing ('VC') / other audio visual means ('OAVM') to transact business as stated in Notice convening 24th AGM dated 1st September, 2020.

In this regard, please find enclosed herewith Summary of the proceedings of the Annual General Meetings of the Company as required pursuant to Regulation 30 of SEBI (LODR) Regulation 2015.

This is for your information and records.

Thanking you.

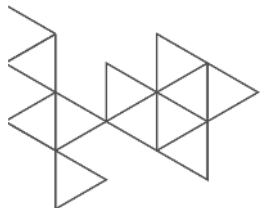
Yours Sincerely,

For SoftTech Engineers Limited



Aishwarya Patwardhan
Company Secretary

Encl: As above



SoftTech Engineers Limited

(Formerly known as SoftTech Engineers Pvt. Ltd.)

CMMi / 3, ISO 9001: 2015

CIN: L30107PN1996PLC016718

Registered office: The Pentagon - 5A, 5th Floor, Shahu College Road, Pune - 411 009, Maharashtra, India.

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SUMMARY OF PROCEEDING OF THE 24th ANNUAL GENERAL MEETING OF SOFTTECH ENGINEERS LIMITED:

Date, time and venue:

Twenty Forth Annual General Meeting of the Members of SoftTech Engineers Limited was held on Monday, 28th September, 2020, at 2:30 P.M through video conferencing ('VC') / other audio visual means ('OAVM') in compliance with the Companies Act, 2013 and relevant circulars issued by the Ministry of Corporate Affairs and SEBI from time to time. The Company had availed evoting and VC/OAVM facility from National Securities Depository Limited (NSDL).

PROCEEDINGS AT THE MEETING:

Mr. Vijay Gupta, Chairman and Managing Director of the Company chaired the meeting. He welcomed the members present at the meeting. The requisite quorum being present, the Chairman called the meeting in order.

16 members attended the meeting through Video Conferencing/ other audio visual means ('OAVM') mode.

Present Directors:

Mr. Vijay Gupta	Chairman and Managing Director
Mrs. Priti Gupta	Whole Time Director
Mr. Pratik Patel	Whole Time Director
Mr. Rahul Gupta	Independent Director
Mr. Sridhar Pillalamarri	Independent Director
Mr. Sundararajan Srinivasan	Independent Director

In Attendance:

Ms. Aishwarya Patwardhan	Company Secretary and Compliance officer
Mr. Piranvez Irani	Chief Financial Officer

Representative of M/s. Walker Chandiok & Co LLP, Chartered Accountants Statutory Auditors, Mr. Devesh Tudekar, Secretarial Auditor and Scrutinizer were present at the meeting.

The Chairman informed that the Statutory Registers and other applicable documents were available for inspection by any members electronically. The Annual Report was taken as read.

Thereafter Chairman commenced the proceedings of 24th Annual general Meeting.

The Chairman presented before the members on Annual Financial Highlights for FY 2019-20 and further qualitative progress during current year. He further briefed on impact of COVID-19 on the Company and its mitigation strategies. Detailed presentation is enclosed herewith.

Since there are no qualifications, observations or comments on financial transactions or matters, which have any adverse effect on the functioning of the company mentioned in the Statutory or Secretarial auditor's report the same is not required to be read at this AGM according to Section 145 of the Companies Act, 2013.

The Chairman informed the Board that as per AGM notice, 2 proposals under Ordinary Business and 4 proposals under special business are proposed for approval of members as per details hereinunder:

Ordinary Business:

1. To receive, consider and adopt the Audited financial statements as on 31st March, 2020, and the Reports of the Board of Directors and the Auditors thereon
2. To appoint a director in place of Mrs. Priti Gupta (DIN: 01735673), who retires by rotation and, being eligible, offers herself for re-appointment.

Special Business:

3. To regularize appointment of Mr. Pratik Patel (DIN: 08798734) as Director of the Company
4. To appoint Mr. Sundararajan Srinivasan (DIN: 07936396) as an Independent Director of the Company
5. To reappoint Mrs. Priti Gupta as a Whole Time Director of the Company
6. To appoint Mr. Pratik Patel as a Whole Time Director of the Company

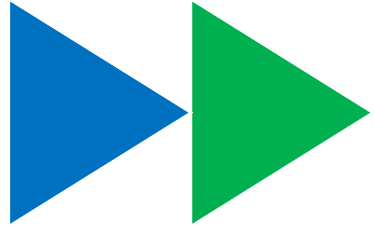
The Chairman informed that the Company had provided to the members facility to cast their vote electronically on all the resolutions set forth in the notice and have appointed Mr. Devesh Tudekar, Practicing Company Secretary as a scrutinizer for remote e-voting as well as voting at the time of meeting.

The members were informed that the results of the e-voting will be declared on receipt of the scrutinizer's report within 48 hours from the AGM and shall be placed on the Company's website and will be sent to the stock exchanges.

Thereafter, the Chairman conducted Question Answer session. Queries asked by the shareholders were responded by the Chairman.

Thereafter, the Chairman informed that the e-voting facility will remain open for the next 15 minutes to enable those members who have not cast their votes through remote e-voting to exercise their votes at the meeting and requested all the members to cast their votes.

The web-link to connect to the meeting was disabled at 3.37 P.M.



SoftTech Engineers Limited

24th Annual General Meeting

28th September, 2020
Time: 02.30 PM IST

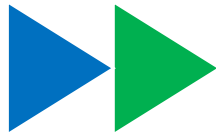


Disclaimer

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

This Presentation has been prepared by the Company based on information and data which the Company considers reliable, but the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded.

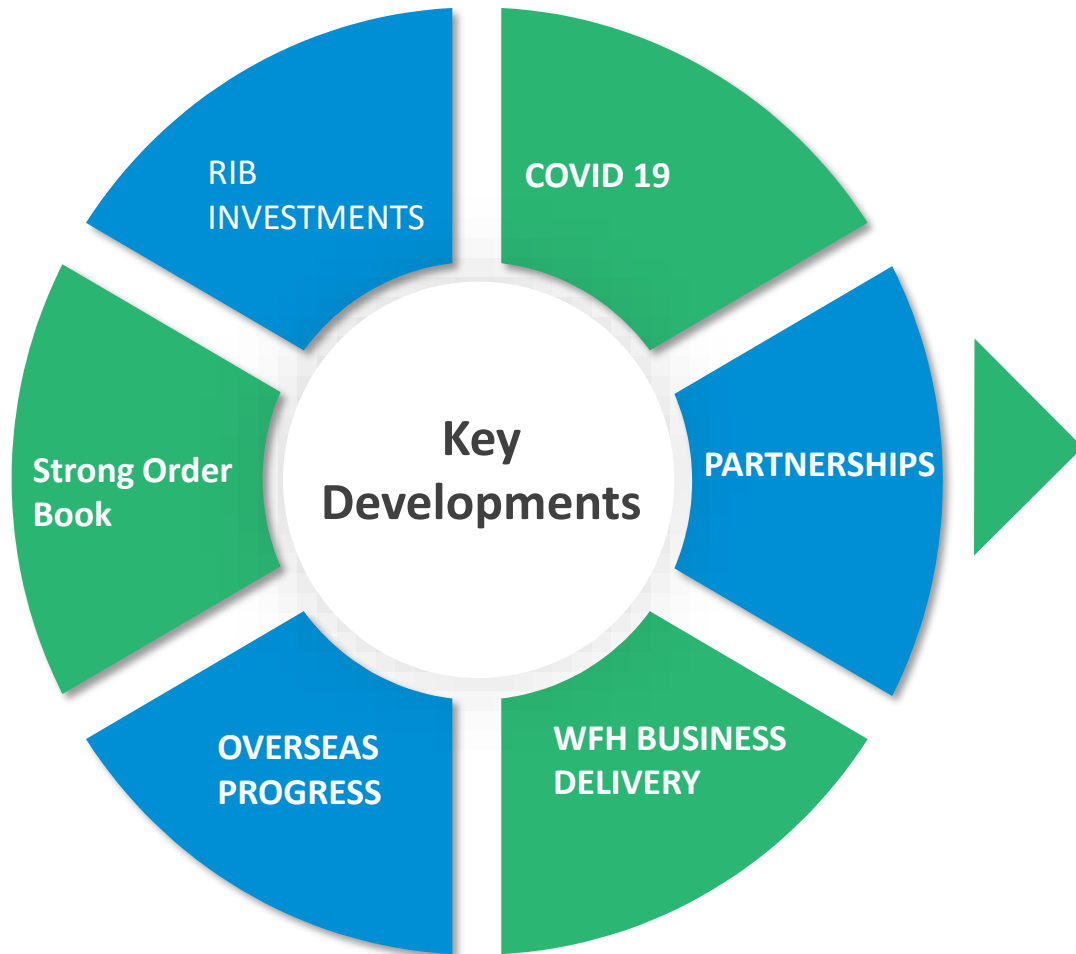
Certain matters discussed in this Presentation may contain statements regarding the Company’s market opportunity and business prospects that are individually and collectively forward-looking statements. Such forward-looking statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and assumptions that are difficult to predict. These risks and uncertainties include, but are not limited to, the performance of the Indian economy and of the economies of various international markets, the performance of the industry in India and world-wide, competition, the company’s ability to successfully implement its strategy, the Company’s future levels of growth and expansion, technological implementation, changes and advancements, changes in revenue, income or cash flows, the Company’s market preferences and its exposure to market risks, as well as other risks. The Company’s actual results, levels of activity, performance or achievements could differ materially and adversely from results expressed in or implied by this Presentation. The Company assumes no obligation to update any forward-looking information contained in this Presentation. Any forward-looking statements and projections made by third parties included in this Presentation are not adopted by the Company and the Company is not responsible for such third party statements and projections.



AGENDA

- 1** **FY-20 A year of PROMISE and CHALLENGES**
- 2** **Qualitative Progress during FY 20**
- 3** **Covid-19 Immediate impacts and Mitigation Strategies**
- 4** **Annual Financial Highlights**
- 5** **Consolidated Balance Sheet – As on 31st March**
- 6** **Business Strategy**
- 7** **Way Forward...**

FY 20 – A year of PROMISE and CHALLENGES



Company received Strategic Investments from RIB, a world leader in software for construction industry



Company has started showing green shoots in overseas markets especially, Singapore, US and Malaysia



Company has entered strong collaborative partnerships with EIUL (For Government Business), Wolfget (UK), Sputnik (Malaysia), ESRI and Transerve



WFH infrastructure has not disturbed delivery and company has got back to business faster



COVID 19, impacted the company's March month performance like everyone else

Qualitative Progress during FY 20

Moving towards Platform based Offering

<https://thecivit.com/>

- CivitPERMIT**
AI-powered application for building plan permits compliance validation & digitization of permitting
- CivitBUILD**
The most powerful all-in-one AI-powered ERP application for builders, developers and contractors

- CivitINFRA**
All-in-one public infrastructure project management application with automation, intelligence and collaboration
- CivitPLAN**
Creation of accurate and compliance-ready building plans with pre-submission validation

Technological Tie-ups

Business Tie-ups

Migration to Transaction Based Revenue



Improving Quality Standards & Infrastructure

CMM Lvl 3 Certification
Moving to New Office with state of the art infrastructure at Baner soon

Covid-19 Immediate impacts and Mitigation Strategies

IMPACTS



Collection

Due to Closures of Govt. Offices, the collection has been significantly impacted in the main month of March 2020



Delivery And Development

Due to Lock Down the company is not working from office, and had to shift to Work from home for its entire team. Leading to cost and Infrastructure set up related issues



Cost Pressures

Lean Revenue period poses challenges on fixed costs. Also costs being incurred in new geographies continue to be on

MITIGATION STRATEGIES



Partnerships and Increased Efforts

Since the delivery is continuing, collection is expected to start rolling in. Also Lockdown has been eased and flow of funds is resuming
Company has developed products. Company is also working on creating top level partnerships for larger Govt. orders.



Management Bandwidth

Management has been able to lead digital transformation. WFH has worked positively for the company
Management has been able to devote time to strategic alliances. Strong discussions are underway and in closing stages on sales and technology front



Expenditure control by Realign hiring and expenditure strategy

Hiring, Expansion of rental spaces, overheads are key areas which company is coming up with a revised plan
Overseas expenses continue with focus on product readiness for those markets and progress is on track

Annual Financial Highlights FY19 v/s FY 20

Rs. Cr	Standalone			Consolidated
	FY20	FY19	Y-o-Y (%)	FY20
Revenue from Operations	57.95	62.76	-7.67%	57.95
Raw material	6.22	4.92		6.22
Employee expenses	11.09	9.83		11.16
Professional fees for technical consultants	15.46	22.38		16.01
Other expenses	9.87	9.77		10.47
Total Expenditure	42.63	46.91		43.86
EBITDA	15.31	15.85		14.09
EBITDA Margin (%)	26.42%	25.25%	+117 bps	24.31%
Other income	0.95	0.8		0.97
Depreciation	3.72	4.04		3.72
Interest	1.69	1.68		1.69
PBT	10.85	10.92		9.64
Tax	3.15	3.13		3.15
PAT	7.71	7.79		6.49
PAT Margin	13.30%	12.42%	+88 bps	11.21%
Basic EPS* (in Rs.)	8.18	8.5		6.89

- **Revenue** decreased by **-7.7%** due to **COVID-19** pandemic, bills not approved during the end of the year.
- **Revenue** from own products like **AutoDCR & OPTICON** has gone up though by **4.58% & 35.53%** respectively
- **EBITDA Margin** has increased from **25.25% to 26.42%** growth more than **117 bps**
- **Profit After Tax Margin** has increased to **13.30%** from **12.42%** (**+88 bps**)

Consolidated Balance Sheet – As on 31st March

Rs. in Cr	As on 31 st Mar-20
Shareholders Funds	66.75
Share Capital	9.42
Reserves & Surplus	57.32
Share Application Money Pending of allotment	0.02
Minority Interest	0.01
Non Current Liabilities	17.62
Long Term Borrowing*	16.72
Other long term liabilities	0.01
Long term provision	0.89
Current Liabilities	22.92
Short Term Borrowing	10.86
Trade Payables	2.11
Other Current Liabilities	9.01
Short Term Provision	0.94
Total Equities & Liabilities	107.31

Rs. in Cr	As on 31 st Mar-20
Non-current Assets	31.10
Property, plant & equipment	0.91
Intangible assets	10.02
Non-current investment	0.04
Intangible assets under development	6.06
Deferred tax assets (net)	1.31
Other non-current assets	9.67
Long term loans & advances	3.09
Current Assets	76.21
Current investments	8.52
Trade receivables	35.99
Cash & bank balances	0.25
Short term loans & advances	0.68
Other current assets	30.76
Total Assets	107.31

*Sudden increase in the long borrowings is due to unsecured loan from RIB ITWO of Rs. 11.90 Cr. Overall the borrowing have decreased, excluding the convertible loan from RIB.

Leverage Partnerships

- Channel partners, local established players, leverage sales network of technology partner
- Planning to Enter International Markets with this strategy



Business Model



Product Strategy

- Migrating towards Platform Offering
- Improvising the product with Emerging Technologies like AI, ML, AR/VR

Overseas Focus

- Continued focus and investment in product localisation for International market
- Target POC's and larger application product proofing for overseas markets



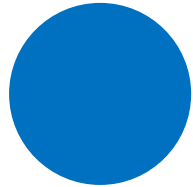
Scalable Revenue Model

- Scalable and sustainable revenue generation using multiple revenue models
- Focus on Transaction based Revenue model and SaaS offerings

Holistic approach with focus on key growth drivers

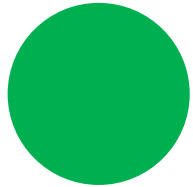


Way Forward...



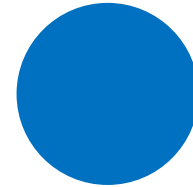
Strategic Collaboration

International Business Strategic Partnership with RIB, IES (Singapore), Wolfget (UK), Sputnik (Mal)



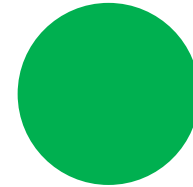
Marketing and Sales partnership for Government Business

Partnership with EIUL for scaling up Sales and Marketing of large ticket accounts in Government



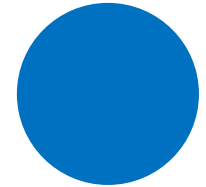
Technology partnerships

OEM partnership with AutoDesk for delivery of Rulebuddy Plan Assist bundle with world No 1 CAD platform



Delivery Partnership

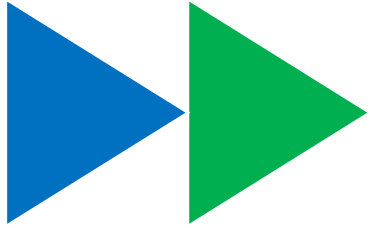
Tie up Channel partners, local established players, leverage sales network of technology partner as a delivery Organisation for SoftTech products



Incubate new Tech-Start ups

Collaboration with IIT-Mumbai & IISC-Bengaluru for innovation R&D and to create a mechanism to incubate / invest in emerging tech startups with a vision to build edge cutting technology platform for AEC industry.

Vision 2023 – To become 200+ crore turnover company, via organic growth in domestic and overseas markets, endeavor 30% from International business adding to overall revenue



THANK YOU