SPRINGFORM TECHNOLOGY LIMITED

Regd. Office.: 5B, Dudhia Industrial Estate, 2nd Floor, Opp. S. V. Road, Dahisar – East, Mumbai – 400068 **Tel.:** 022-28906901
E-mail: sales@springindia.com, **Website:** www.springformtech.com

CIN: L51900MH1979PLC021914

November 14, 2022

To,
The Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

Dear Sir,

Ref.: Scrip Code: BSE 501479

Sub: Outcome of the Board Meeting of Springform Technology Limited held on November 14, 2022 under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

With reference to the subject, we hereby submit as follows:

1. That the Board of Directors at its meeting held on November 14, 2022 which commenced at 04:00 P.M and concluded at 05:00 P.M, have considered and approved the Unaudited Financial Results for the second quarter and half year ended September 30, 2022.

2. In this regard, we are enclosing herewith the Unaudited Financial Results of the Company together with the Limited Review Report issued by the Statutory Auditor of the Company for the second quarter and half year ended September 30, 2022 of the Financial Year 2022-23, as approved by the Board of Directors of the Company.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For Springform Technology Limited

Pankaj Kishor Shah
Managing Director
DIN: 00945911

Encl: As above

VANDANA V. DODHIA & CO.
CHARTERED ACCOUNTANTS
D-101, Om Fortune, 1st Floor, Behind Bank of Baroda, Jambli Gali, Borivali West, Mumbai - 400092.
Office Telephone : 022-28335993 **Mobile :** 9820029281
Website : www.cavandana.com **Email** : vandana@cavandana.com / office.cavandana@gmail.com

Independent Auditor's Review Report on Quarterly Unaudited Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended)

To
The Board of Directors of
Springform Technology Ltd.
Mumbai

We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Springform Technology Limited** ("the Company") for the second quarter and half year ended September 30, 2022 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors.

This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in the Indian Accounting Standard 34 – "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on this Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review of the Statement conducted as stated above, ***party is advised to pay statutory dues namely professional tax outstanding as on 30/09/2022 as early as possible*** apart from this nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For VANDANA V. DODHIA & CO.
Chartered Accountants
Firm Regd. No. 117812W



CA VANDANA V. DODHIA
Partner
Membership No. 10400
Place: Mumbai
Date: 14/11/2022
UDIN: 22104000BDBOCO1936

SPRINGFORM TECHNOLOGY LIMITED

(Formerly known as New Sagar Trading Company Limited)

Regd. Off.: 5B, Dudhia Industrial Estate, 2nd Floor, Opp. S. V. Road, Dahisar – East, Mumbai – 400068

Part I (Rupees in Lakhs)

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE SECOND QUARTER AND HALF YEAR ENDED ON SEPTEMBER 30, 2022

	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30/09/2022	31/03/2022	30/09/2021	30/09/2022	30/09/2021	31/03/2022
		(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from Operation	11.23	41.12	17.11	32.71	31.52	86.68
II	Other Income	0.00	0.00	0.00	0.00	0.00	0.00
III	**Total Revenue (I+II)**	**11.23**	**41.12**	**17.11**	**32.71**	**31.52**	**86.68**
IV	**Expenses**						
	a) Cost of materials	0.00	0.00	0.00	0.00	0.00	0.00
	b) Purchase of stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	0.00	0.00	0.00	0.00	0.00	0.00
	d) Excise Duty	0.00	0.00	0.00	0.00	0.00	0.00
	e) Employee Benefits Expenses	7.85	8.78	5.62	11.64	9.36	23.71
	f) Finance Cost	1.11	1.37	0.00	1.11	0.00	1.37
	g) Depreciation and amortization expenses	1.64	1.95	1.96	3.29	3.91	7.81
	h) Other Expenses	0.27	9.91	8.95	8.84	16.11	34.09
	Total Expenses (IV)	**10.87**	**22.01**	**16.53**	**24.88**	**29.38**	**66.98**
V	**Profit before exceptional items and Tax**	**0.36**	**19.11**	**0.58**	**7.83**	**2.14**	**19.70**
VI	Exceptional Item's	0.00	0.00	0.00	0.00	0.00	0.00
VII	**Profit before Tax**	**0.36**	**19.11**	**0.58**	**7.83**	**2.14**	**19.70**
VIII	Tax Expenses						
	1) Current Tax	2.56	6.04	0.00	2.56	0.00	6.04
	2) Deferred Tax	-0.51	-0.92	0.00	-0.51	0.00	-0.92
IX	**Profit for the period (VII-VIII)**	**-1.69**	**13.99**	**0.58**	**5.78**	**2.14**	**14.58**
X	Other Comprehensive Income (OCI)						
	A (i) Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	B (i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00

	(ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
XI	**Total comprehensive income for the period (IX-X) Comprising profit or loss and other comprehensive income for the period**	**-1.69**	**13.99**	**0.58**	**5.78**	**2.14**	**14.58**
XII	Earnings per equity share (for continuing operations)						
	(1) Basic	0.00	27.98	1.16	11.56	4.28	29.16
	(2) Diluted	0.00	27.98	1.16	11.56	4.28	29.16
XIII	Earnings per equity share (for discontinuing operations)						
	(1) Basic	0.00	0.00	0.00	0.00	0.00	0.00
	(2) Diluted	0.00	0.00	0.00	0.00	0.00	0.00
XIV	Earnings per equity share (for continuing & discontinued operations)						
	(1) Basic	0.00	27.98	1.16	11.56	4.28	29.16
	(2) Diluted	0.00	27.98	1.16	11.56	4.28	29.16
	Note:						

1	The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors, at their respective meeting held on November 14, 2022, and the Statutory Auditor have carried out a limited review of the aforesaid results.
2	The Company has adopted India Accounting Standards ("Ind AS") from April 01, 2016 and accordingly these results have been prepared in accordance with the recognition and measurement principals laid down in Ind AS-34, Interim Financial Reporting prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting pronouncement generally accepted in India. Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principle as laid down in Ind AS 34.
3	Reconciliation of Net profit reported on account of transition from Indian GAAP to Ind AS is as under:

Sr. No.	**Particulars**	**QUARTER ENDED 30.09.2022 (Unaudited)**	**QUARTER ENDED 30.09.2021 (Unaudited)**
	Net Profit for the period under Indian GAAP	**0.55**	**2.54**
1	On Accounts of Depreciation & Amortization	1.64	1.96
2	On Account of Interest	1.11	0.00
3	Deferred Tax on above Adjustments	-0.51	0.00
	Total	**2.24**	**1.96**
	Net profit for the period under Ind AS	**-1.69**	**0.58**

4	The Company has only one segment, hence disclosure as required under IND AS-108 on "Segment Reporting" is not applicable.
5	The figures for the Previous financial periods/year have been regrouped /reclassified wherever considered necessary.

For Springform Technology Limited



Place: Mumbai
Date: November 14, 2022

Pankaj Kishor Shah
Managing Director
DIN: 00945911

Unaudited Standalone Statement of Cash Flow Statement for the Half Year ended on September 30, 2022–Springform Technology Limited

(Rupees in Lakhs)

	Cash Flow Statement	For year half ended September 30, 2022	For year ended March 31, 2022
	Particulars	**(UnAudited)**	**(Audited)**
A	**CASH FLOW FROM OPERATING ACTIVITIES:**		
	Profit before income tax	7.83	19.70
	Adjustments for:		
	Depreciation and amortisation expense	3.29	7.82
	Interest Income	1.11	1.37
	Provision for Doubtful Debts	0.00	0.00
	Provision for Warranty	0.00	0.00
	Income from Sale of Business	0.00	0.00
	Provision for Mark to Market Loss	0.00	0.00
	Employee share based payment expense	0.00	0.00
	Actuarial loss/(gain) arising from remesurement of Post-Employment Benefit Obligation	0.00	0.00
	Loss/(Profit) on disposal/write off of tangible assets (Net)	0.00	0.00
	Operating Profit before working capital changes	**12.23**	**28.89**
	Adjustment for working capital changes:		
	(Increase)/Decrease in Trade Receivables	-21.82	17.53
	(Increase)/Decrease in Inventories	0.00	0.00
	(Increase)/Decrease in Other Financial Assets	0.00	0.00
	(Increase)/Decrease in Other Non-Current Assets	0.00	0.00
	(Increase)/Decrease in Other Current Assets	15.11	21.76
	Increase/(Decrease) in Trade payables	0.43	1.35
	Increase/(Decrease) in Provisions	11.02	-28.97
	Increase/(Decrease) in Employee Benefit Obligations	0.00	0.00
	Increase/(Decrease) in Other Non-Current Liabilities	0.00	0.00

	Increase/(Decrease) in Other Current Liabilities	2.63	9.17
	Cash generated from operations	**7.37**	**20.84**
	Income taxes paid (Net of Refunds)	-2.56	-6.04
	Net cash inflow from operating activities	**2.30**	**2.01**
B	**CASH FLOW FROM INVESTING ACTIVITIES:**		
	Purchase for property, plant and equipment	0.04	0.01
	Proceeds from sale of Business (Net)	0.00	0.00
	Proceeds from sale of Tangible/Intangible Assets	0.00	0.00
	Dividends received	0.00	0.00
	Interest received	0.00	0.00
	Net cash outflow from investing activities	**2.26**	**2.00**
C	**CASH FLOW FROM FINANCING ACTIVITIES:**		
	Proceeds from borrowings	0.00	0.00
	Repayment of borrowings	0.00	0.00
	Interest paid	1.11	1.37
	Dividends paid to company's shareholders	0.00	0.00
	Dividend Distribution Tax Paid	0.00	0.00
	Net cash inflow (outflow) from financing activities	**0.00**	**0.00**
	Net increase (decrease) in cash and cash equivalents	**1.15**	**0.63**
	Cash and cash equivalents at the beginning of the financial year	**1.25**	**0.62**
	Cash and cash equivalents at the end of the period	**2.40**	**1.25**

For Springform Technology Limited

Pankaj Kishor Shah
Managing Director
DIN: 00945911

Place: Mumbai
Date: November 14, 2022

Statement of Assets and Liabilities as at September 30, 2022–Springform Technology Limited

Standalone Statement of Assets and Liabilities Particulars	(Half Year Ended) (30/09/2022) Amount in Lac	(Previous Year Ended) (31/03/2022) Amount in Lac
A. ASSETS		
1. Non-current assets		
(a) Property, Plant & Equipment	8.29	11.54
(b) Capital Work-in-progress	0.00	0.00
(c) Investment Properties		
(d) Goodwill	0.00	0.00
(e) Other Intangible Assets	0.00	0.00
(f) Intangible Assets under Development	0.00	0.00
(g) Financial Assets	0.00	0.00
(i). Investments	0.00	0.00
(ii). Loans	0.00	0.00
(iii). Other Financial Assets	0.00	0.00
(h) Income Tax Assets (net)	0.00	0.00
(i) Deferred Tax Assets (net)	0.00	0.00
(j) Other Non-Current Assets	0.00	0.00
Sub-total- Non-current Assets	**8.29**	**11.54**
2. Current Assets		
(a) Inventories	0.00	0.00
(b) Financial Assets	0.00	0.00
(i). Investments	0.00	0.00
(ii). Trade Receivables	76.40	98.22
(iii). Cash & Cash Equivalents	1.98	1.48
(iv). Bank Balances other than (iii) above	0.42	-0.23
(v). Loans	17.50	17.50
(vi). Other Financials Assets	0.00	0.00
(c) Other Current Assets	32.90	17.79
Sub-total- Current Assets	**129.20**	**134.76**
Total-Assets	**137.49**	**146.30**

B. EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	5.00	5.00
(b) Other Equity	77.62	71.84
Equity attributable to owners of Company	0.00	0.00
(c) Non-Controlling Interest	0.00	0.00
Total Equity	**82.62**	**76.84**
LIABILITIES		
1. Non-current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	0.00	0.00
(ii) Other Financial Liabilities	0.00	0.00
(b) Provisions	0.00	0.00
(c) Deferred Tax Liabilities (net)	0.81	1.32
(d) Other Non-Current Liabilities	0.00	0.00
Sub-total- Non-current Liabilities	**0.81**	**1.32**
2. Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	0.00	0.00
(ii) Trade Payables	19.19	19.62
- total outstanding dues of micro and small enterprises		
- total outstanding dues of creditors other than micro and small enterprises	0.00	0.00
(iii) Other Financial Liabilities	0.00	0.00
(b) Other Current Liabilities	2.56	5.19
(c) Provisions	32.31	43.33
Sub-total- Current Liabilities	**54.07**	**68.14**
Total Equity and Liabilities	**137.49**	**146.30**

For Springform Technology Limited



Pankaj Kishor Shah
Managing Director
DIN: 00945911

Place: Mumbai
Date: November 14, 2022