SPRINGFORM TECHNOLOGY LIMITED

Regd. Office.:5B, Dudhia Industrial Estate,2nd Floor, Opp S.V Road
Dahisar East, Mumbai – 400 092. **Tel.:** 022-28906901
E-mail: sales@springindia.com, **Website:** www.springformtech.com

CIN: L51900MH1979PLC021914

May 30, 2023

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 the Company held on May 30, 2023.

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

In accordance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors of the Company at their meeting held on May 30, 2023, has, inter alia, transacted the following business:

a. The Board of Directors duly approved and took on record the Audited Standalone Financial Results for the quarter and year ended March 31, 2023.

   We hereby declare that Ms. M/s. Vandana V Dodhia & Co., Chartered Accountants, Statutory Auditors of the Company has issued its Audit Report with an unmodified opinion on the Standalone Financial Results of the Company for the year ended March 31, 2023.

   The duly signed Audited Standalone Financial Results for the quarter and year ended March 31, 2023, along with the Auditor's Report are enclosed.

b. Appointment of the Secretarial Auditor of the Company for the financial year 2023-24.

c. Appointment of the Internal Auditor of the Company for the financial year 2023-24.

The meeting of the Board of Directors commenced on 4.00 P.M. and concluded on 6.45 P.M.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For SPRINGFORM TECHNOLOGY LIMITED

PANKAJ KISHOR SHAH
MANAGING DIRECTOR
DIN: 00945911
Encl: As above

SPRINGFORM TECHNOLOGY LIMITED

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

CIN: L51900MH1979PLC021914

Part I

(Rupees in Lakhs)

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE FINANCIAL YEAR ENDED MARCH 31, 2023

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31/03/2023 (Audited)	31/12/2022 (Unaudited)	31/03/2022 (Audited)	31/03/2023 (Audited)	31/03/2022 (Audited)
I	Revenue from Operation	17.53	64.72	41.12	114.96	86.68
II	Other Income	0.00	0.00	0.00	0.00	0.00
III	**Total Income (I+II)**	**17.53**	**64.72**	**41.12**	**114.96**	**86.68**
IV	**Expenses**					
	a) Cost of materials	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
	c) Changes in inventories of finished goods, stock-in-trade, and work-in-progress	0.00	0.00	0.00	0.00	0.00
	d) Excise Duty	0.00	0.00	0.00	0.00	0.00
	e) Employee Benefits Expenses	8.69	7.59	8.78	27.92	23.71
	f) Finance Cost	0.64	0.00	1.37	1.75	1.37
	g) Depreciation and amortization expenses	1.67	1.65	1.95	6.61	7.81
	h) Other Expenses	17.96	22.86	9.91	49.66	34.09
	Total Expenses (IV)	**28.96**	**32.10**	**22.01**	**85.94**	**66.98**
V	**Profit before exceptional items and Tax**	**-11.43**	**32.62**	**19.11**	**29.02**	**19.70**
VI	Exceptional Item's	0.00	0.00	0.00	0.00	0.00
VII	**Profit before Tax**	**-11.43**	**32.62**	**19.11**	**29.02**	**19.70**
VIII	Tax Expenses					
	1) Current Tax	-2.79	8.73	6.04	8.50	6.04
	2) Deferred Tax	0.07	-0.52	-0.92	-0.96	-0.92
IX	**Profit for the period (VII-VIII)**	**-8.71**	**24.41**	**13.99**	**21.48**	**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
	(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
	B (i) Items that will be reclassified to profit or loss	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
XI	**Total comprehensive income for the period (IX-X) Comprising profit or loss and other comprehensive income for the period**	**-8.71**	**24.41**	**13.99**	**21.48**	**14.58**
XII	Earnings per equity share (for continuing operations)					
	(1) Basic	-17.42	48.83	27.98	42.95	29.16
	(2) Diluted	-17.42	48.83	27.98	42.95	29.16

XIII	Earnings per equity share (for discontinuing operations)					
	(1) Basic	0.00	0.00	0.00	0.00	0.00
	(2) Diluted	0.00	0.00	0.00	0.00	0.00
XIV	Earnings per equity share (for continuing & discontinued operations)					
	(1) Basic	-17.42	48.83	27.98	42.95	29.16
	(2) Diluted	-17.42	48.83	27.98	42.95	29.16
XV	Paid-up Equity Share Capital (Face Value of Rs. 10/- per share)	5.00	5.00	5.00	5.00	5.00

Note:

1. The above is an extract of the detailed format of Audited Quarterly and Annual Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosures Requirement) Regulations, 2015. The full format of audited results is available on the website of Stock Exchange Websites (www.bseindia.com) and the Company (www.springformtech.com)
2. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on May 30, 2023, and the statutory auditor has issued an unqualified audit opinion on these results.
3. 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 principles 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 pronouncements 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.
4. Reconciliation of Net profit reported on account of the transition from Indian GAAP to Ind AS is as under:

Sr. No.	Particulars	QUARTER ENDED 31.03.2023 (Audited)	YEAR ENDED 31.03.2023 (Audited)
	Net Profit for the period under Indian GAAP	**-6.47**	**28.88**
1	On Accounts of Depreciation & Amortization	**1.67**	**6.61**
2	On Account of Interest	**0.64**	**1.75**
3	Deferred Tax on the above Adjustments	**-0.07**	**-0.96**
	Total	**2.24**	**7.40**
	Net profit for the period under Ind AS	**-8.71**	**21.48**

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

For Springform Technology Limited

Place: Mumbai
Date: May 30, 2023

Pankaj Kishor Shah
Managing Director
DIN: 00945911

Springform Technology Limited
CIN: L51900MH1979PLC021914

Statement of Assets and Liabilities as on March 31, 2023

Standalone Statement of Assets and Liabilities Particulars	As of March 31, 2023 Amount in Lakhs (Audited)	As of March 31, 2022 Amount in lakhs (Audited)
A. ASSETS		
1. Non-current Assets		
(a) Property, Plant & Equipment	6.60	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	**6.60**	**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	17.43	98.22
(iii). Cash & Cash Equivalents	0.72	1.48
(iv). Bank Balances other than (iii) above	76.43	-0.23
(v). Loans	0.00	17.50
(vi). Other Financials Assets	13.02	0.00
(c) Other Current Assets	9.71	17.79
Sub-total- Current Assets	**117.31**	**134.76**
Total-Assets	**123.91**	**146.30**

B. EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	5.00	5.00
(b) Other Equity	93.31	71.84
Equity attributable to owners of the Company	0.00	0.00
(c) Non -Controlling Interest	0.00	0.00
Total Equity	**98.31**	**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)	0.36	1.32
(d) Other Non-Current Liabilities	0.00	0.00
Sub-total- Non-current Liabilities	**0.36**	**1.32**
2. Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	0.00	0.00
(ii) Trade Payables	1.41	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	14.47	5.19
(c) Provisions	9.36	43.33
(d) Income Tax Liabilities(net)		
Sub-total- Current Liabilities	**25.24**	**68.14**
Total Equity and Liabilities	**123.91**	**146.30**

For Springform Technology Limited

Place: Mumbai
Date: May 30, 2023

Pankaj Kishor Shah
Managing Director
DIN: 00945911

Springform Technology Limited
CIN: L51900MH1979PLC021914

Audited Standalone Statement of Cash Flow Statement for the year ended on March 31, 2023

(Rupees in Lakhs)

	Cash Flow Statement	For the year ended March 31, 2023	For the year ended March 31, 2022
	Particulars	**(Audited)**	**(Audited)**
A	**CASH FLOW FROM OPERATING ACTIVITIES:**		
	Profit before income tax	29.02	19.70
	Adjustments for:		
	Depreciation and amortization expense	6.61	7.82
	Finance Cost	1.75	1.37
	Provision for Doubtful Debts	0.00	0.00
	Provision for Warranty	0.00	0.00
	Income from the 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 remeasurement 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	**37.38**	**28.89**
	Adjustment for working capital changes:		
	(Increase)/Decrease in Trade Receivables	-80.79	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	-12.56	21.76
	Increase/(Decrease) in Trade payables	18.21	1.35
	Increase/(Decrease) in Provisions	19.51	-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	5.19	9.17
	Cash generated from operations	**-50.44**	**20.84**
	Income taxes paid (Net of Refunds)	-8.50	-6.04
	Net cash inflow from operating activities	**79.32**	**2.01**
B	**CASH FLOW FROM INVESTING ACTIVITIES:**		
	Purchase of property, plant, and equipment	1.67	0.01
	Proceeds from the sale of Business (Net)	0.00	0.00
	Proceeds from the 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	**77.65**	**2.00**
C	**CASH FLOW FROM FINANCING ACTIVITIES:**		
	Proceeds from borrowings	0.00	0.00
	Repayment of borrowings	0.00	0.00
	Interest paid	1.75	1.37
	Dividends paid to the 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	**75.90**	**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	**77.15**	**1.25**

For Springform Technology Limited

Place: Mumbai
Date: May 30, 2023

Pankaj Kishor Shah
Managing Director
DIN: 00945911

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 Report for the Quarter and Year to Date Audited Standalone Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 (as amended)

To,
The Board of Directors of
M/S SPRINGFORM TECHNOLOGY LIMITED
5B, Dudhia Industrial Estate, 2nd floor,
Opp. S. V. Road, Dahisar East,
Mumbai – 400068

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying Standalone Financial Results of **Springform Technology Limited** (the company) for the quarter and year ended March 31, 2023 (the "Statement"), 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:

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

b) give a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter and year ended March 31, 2023.

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 financial results under the provisions of the Companies Act, 2013 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.

CA VANDANA V DODHIA Membership No. 104000 FRN : 117812W

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

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these 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 recognition and measurement principles laid down in Ind AS prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 52 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 scepticism 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

CA VANDANA V DODHIA Membership No. 104000 FRN : 117812W

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

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.
- 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 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.

FOR VANDANA V. DODHIA & CO.
CHARTERED ACCOUNTANTS

Dodhia

CA VANDANA V DODHIA
Membership
No. 104000
FRN : 117812W

CA VANDANA V. DODHIA
(PARTNER)
MEMBERSHIP NO.: 104000
FIRM REG No: 117812W
Dated: 30th May, 2023
Place: MUMBAI
UDIN: 23104000BGSZCZ8111

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

May 30, 2023

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

Dear Sir,

Ref.: Scrip Code: BSE 501479

Sub: Submission of Declaration in respect of Audited Report with Unmodified Opinion for the Annual Audited Financial Result for the Year ended March 31, 2023

In terms of Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that Statutory Auditors of the Company, M/s Vandana V. Dodhia & Co., Chartered Accountants (Firm Registration No.: 117812W) have issued an Audit Report with an unmodified opinion on Audited Financial Results of the Company for the quarter and financial year ended March 31, 2023.

Kindly take the same on record and acknowledge the receipt.

Thanking you,

Yours faithfully,

For Springform Technology Limited

Pankaj Kishor Shah
Managing Director
DIN: 00945911