

SPRINGFORM TECHNOLOGY LIMITED

(Formerly known as New Sagar Trading Company Limited)

Regd. Office.: A- Wing, Suchita Enclave, Maharashtra Nagar,
Borivali (West), Mumbai – 400 092. Tel.: 022-28906901

E-mail: sales@springindia.com Website: www.springformtech.com

CIN: L51900MH1979PLC021914

Date: November 14, 2019

To,
Corporate Relationship Department
BSE Limited
P.J. Towers,
Dalal Street,
Mumbai – 400 001

Ref.: Company Code: BSE 501479

Subject: Outcome of the Board Meeting of Springform Technology Limited held on November 14, 2019 under Regulation 30 of the SEBI Listing Obligations and Disclosure Requirements) Regulations 2015.

Dear Sir/ Madam,

With reference to above, we hereby submit/ inform that:

1. The Board of Directors at its meeting held on November 14, 2019, which commenced at 5:00 P.M. and concluded at 6:00 P.M., have considered and approved the Unaudited Financial Results for the Quarter and half year ended September 30, 2019 along with the Limited Review Report of the Statutory Auditor.
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 quarter and six months ended on September 30, 2019, of the financial year 2019-20, as approved by the Board of Directors of the Company. The Unaudited Financial Results are also being uploaded on Company's website at www.springformtech.com.

Kindly take the same on your record.

Thanking you.

For Springform Technology Limited



Pankaj Kishor Shah
Managing Director
DIN: 00945911

Encl.: Unaudited Financial Statement for the quarter and six months ended September 30, 2019.

SPRINGFORM TECHNOLOGY LIMITED

(Formerly known as New Sagar Trading Company Limited)

Regd. Off : 203, A-Wing, Suchita Enclave, Maharashtra Nagar, Borivali (West), Mumbai - 400 092.

Part I

(Rupees in Lakhs)

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE SECOND QUARTER AND SIX MONTHS ENDED ON 30TH SEPTEMBER, 2019

	PARTICULARS	3 MONTHS ENDED 01/07/2019 TO 30/09/2019	PRECEDING 3 MONTH ENDED 01/04/2019 TO 30/06/2019	CORRESPONDING 3 MONTHS ENDED IN THE PREVIOUS YEAR 01/07/2018 TO 30/09/2018	YEAR TO DATE FIGURES FOR CURRENT PERIOD ENDED 01/04/2019 TO 30/09/2019	YEAR TO DATE FIGURES FOR PREVIOUS PERIOD ENDED 01/04/2018 TO 30/09/2018	PREVIOUS YEAR ENDED (31/03/2019)
	(Refer Notes Below)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operation						
	(a) Net Sales/ income from operation (Net of excise duty)	15.81	14.75	8.26	30.56	21.24	71.12
	(b) Other operating income	0.00	0.00	0.00	0.00	0.00	0.00
	Total income from operation (net)	15.81	14.75	8.26	30.56	21.24	71.12
2	Expenses						
	(a) Cost of Materials consumed	0.00	0.00	0.00	0.00	0.00	0.00
	(b) Purchases of stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
	(c) Changes in inventories of finished goods, work-in-progress and stock in trade	0.00	0.00	0.00	0.00	0.00	0.00
	(d) Employee benefits expense	5.15	3.29	5.11	8.44	8.21	20.40
	(e) Depreciation and amortisation expense	2.61	2.50	1.78	5.11	3.56	7.90
	(f) Other expenses (Any items exceeding 10% of the total expenses relating to continuing operation to be shown separately)	5.62	8.30	1.35	13.92	9.09	33.38
	Total expenses	13.38	14.09	8.24	27.47	20.86	61.68
3	Profit/ (Loss) from operation before other income, finance costs and exceptional item (1-2)	2.43	0.66	0.02	3.09	0.38	9.44
4	Other income	0.00	0.00	0.00	0.00	0.00	0.00
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items(3+4)	2.43	0.66	0.02	3.09	0.38	9.44
6	Finance costs	0.00	0.00	0.00	0.00	0.00	0.00
7	Profit/(Loss) from ordinary activities after finance cost but before exceptional items (5+6)	2.43	0.66	0.02	3.09	0.38	9.44
8	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit/(Loss) from ordinary activities before tax(7+8)	2.43	0.66	0.02	3.09	0.38	9.44
10	Tax expenses	0.00	0.00	0.00	0.00	0.00	4.12
11	Net Profit/ Loss from ordinary activities after tax (9+10)	2.43	0.66	0.02	3.09	0.38	5.32
12	Extraordinary items(net of tax expenses)	0.00	0.00	0.00	0.00	0.00	0.00
13	Net Profit / (Loss) for period (11+12)	2.43	0.66	0.02	3.09	0.38	5.32
14	Share of Profit/(loss) of associates*	0.00	0.00	0.00	0.00	0.00	0.00
15	Minority Interest*	0.00	0.00	0.00	0.00	0.00	0.00
16	Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates (13+ 14+15)*	2.43	0.66	0.02	3.09	0.38	5.32
17	Paid-up equity share capital (Face Value of the Share shall be indicated)	10.00	10.00	10.00	10.00	10.00	10.00
18	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	43.60	43.60	38.67	43.60	38.67	43.60
19.i	Earnings per share (before extraordinary items of Rs. 10/- each) (not annualised):						
	(a) Basic	4.86	1.33	0.05	6.19	0.77	10.63
	(b) Diluted	4.86	1.33	0.05	6.19	0.77	10.63
19.ii	Earnings per share (after extraordinary items of Rs. 10/- each) (not annualised):						
	(a) Basic	4.86	1.33	0.05	6.19	0.77	10.63
	(b) Diluted	4.86	1.33	0.05	6.19	0.77	10.63
	See accompanying notes to the financial results						

Note:

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 14, 2019
- 2 The Company has adopted Indian 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 result for all the periods presented have been prepared in accordance with the recognition and measurement principle as laid down in Ind AS 34
- 3 The Statutory Auditors of the Company has carried out a Limited Review of the above results as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 4 Reconciliation of Net Profit reported on account of transition from Indian GAAP to Ind AS is as under :-

SR. No.	PARTICULARS	QUARTER ENDED 30.09.2019 (Un-Audited)	QUARTER ENDED 30.09.2018 (Un-Audited)
	Net Profit for the period under Indian GAAP	8.20	3.94
a	On Accounts of Depreciation & Amortisation	5.11	3.56
b	On Account of Interest	0.00	0.00
c	Deferred Tax on above Adjustments	0.00	0.00
	Total	5.11	3.56
	Net Profit for the period under Ind AS	3.09	0.38

- 5 The Company has only one segment; hence segment wise reporting is not applicable.
- 6 The figures for the previous financial periods / year have been regrouped / rearranged wherever necessary.

Place: Mumbai
Date: November 14, 2019

For Springform Technology Limited


 (Pankaj Shah)
 Managing Director
 DIN: 00945911

Statement of Assets & Liabilities - Springform Technology Limited

(Rupees in Lakhs)

Particulars	As at September 30, 2019	As at March 31, 2019
	(Unaudited)	(Audited)
ASSETS		
1 Non-Current Assets		
a) Property plant & equipment	30.08	31.79
b) Capital work in progress	0.00	0.00
c) Right of use assets under operating lease	0.00	0.00
d) Intangible assets	0.00	0.00
e) Financial Assets	0.00	0.00
i) Loans	0.00	0.00
f) Other non-current assets	0.00	0.00
g) Non-current tax assets	0.00	0.00
Total Non-current assets	30.08	31.79
2 Current Assets		
a) Inventories	0.00	0.00
b) Financial assets	0.00	0.00
i) Trade receivables	29.72	9.10
ii) Cash and Cash equivalents	3.39	5.98
iii) Other bank balances	-8.10	0.00
iv) Others	0.00	19.00
c) Other current assets	30.93	9.67
Total Current assets	55.94	43.75
TOTAL ASSETS	86.02	75.54
EQUITY AND LIABILITIES		
1 Equity		
a) Equity share capital	5.00	5.00
b) Other equity	46.69	43.60
Sub-total - Equity	51.69	48.60
2 LIABILITIES		
Non- Current liabilities		
a) Financial liabilities	0.00	0.00
i) Borrowings	0.00	0.00
ii) Liabilities under operating lease	0.00	0.00
b) Provisions	0.00	0.00
c) Deferred tax liabilities (Net)	3.43	3.43
Total Non-current liabilities	3.43	3.43
Current liabilities		
a) Financial liabilities	0.00	0.00
i) Borrowings	0.00	0.00
ii) Trade payables	16.14	3.63
- Total outstanding dues of micro enterprises and small enterprises	0.00	0.00
- Total outstanding dues of creditors Other than micro enterprises and small enterprises	0.00	0.00
iii) Other financial liabilities	0.00	0.00
iv) Liabilities under operating lease	0.00	0.00
b) Other current liabilities	8.36	8.85
c) Provisions	6.40	11.03
Total-Current liabilities	30.90	23.51
TOTAL EQUITY AND LIABILITIES	86.02	75.54

For Springform Technology Limited



Pankaj Shah
Managing Director
DIN: 00945911

Date: 14.11.2019
Place: Mumbai

SPRINGFORM TECHNOLOGY LIMITED
 STANDALONE STATEMENT OF CASH FLOWS FOR THE QUARTER & SIX MONTHS ENDED SEPTEMBER 30, 2019
 (All amounts in INR Lacs, unless otherwise stated)

	For Six Months ended September 30, 2019	For Year ended March 31, 2019
A) Cash Flow from Operating Activities		
Profit Before Tax	3.09	9.44
<i>Adjustments for</i>		
Depreciation and Amortisation Expense	5.11	7.90
Interest Income	0.00	0.00
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 remeasurements of Post-Employment Benefit Obligations	0.00	0.00
Loss/(Profit) on disposal/ write off of tangible assets (Net)	0.00	0.00
Operating profit before Working capital changes	8.20	17.34
Change in Operating Assets and Liabilities		
(Increase)/Decrease in Trade Receivables	1.62	6.65
(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	21.26	-7.82
Increase/(Decrease) in Trade Payables	-12.51	-2.97
Increase/(Decrease) in Provisions	1.96	-2.53
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	3.16	3.37
Cash generated from Operations	15.49	-3.10
Income Taxes Paid (Net of Refunds)	0.00	-2.53
Net Cash Inflow from Operating Activities	-7.29	17.91
B) Cash Flow from Investing Activities:		
Purchase of Property, Plant and Equipment	3.40	14.44
Proceeds from Sale of Business (Net)	0.00	0.00
Proceeds from Sale of Tangible/ Intangible Assets	0.00	0.00
Interest Received	0.00	0.00
Net Cash Outflow from Investing Activities	-10.69	3.47
C) Cash Flow from Financing Activities		
Dividend Paid	0.00	0.00
Dividend Distribution Tax Paid	0.00	0.00
Net Cash Outflow from Financing Activities	-10.69	3.47
Net increase in Cash and Cash Equivalents		
Add: Cash and Cash Equivalents at the beginning of the financial year	5.98	2.51
Cash and Cash Equivalents at the end of the year	-4.71	5.98

For Springform Technology Limited


 Pankaj Shah
 Managing Director
 DIN: 00945911

Date: 14.11.2019
 Place: Mumbai

J. RAAI

CHARTERED ACCOUNTANT

B-104, MANISH MAHAL, 1ST FLOOR, OFF. VEERA DESAI ROAD, NEAR ANDHERI TEL. EXC.,
ANDHERI - WEST, MUMBAI - 400 053.

Mobile - 9892240607, email - cajraai@gmail.com

Independent Auditor's Report on the Quarterly and Year to Date Unaudited Financial Results of the Company Pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015


Limited Review Report to
The Board of Directors of
Springform Technology Limited

We have reviewed the accompanying statement of unaudited financial results of Springform Technology Limited for the second quarter and half year ended September 30, 2019 being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 as amended. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* 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 statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with 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 and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For J. Raai
Chartered Accountant
Firm Regd. No. 108292W


CA Jagajeevandas Raai
Proprietor
Membership No. 031499



Date: November 14, 2019