

SPRINGFORM TECHNOLOGY LIMITED

Regd. Office.: A-203, Suchita Enclave, Maharashtra Nagar,
Borivali (West), Mumbai – 400 092. Tel.: 022-28906901

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

CIN: L51900MH1979PLC021914

November 13, 2020

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 13, 2020 under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

With reference to the captioned subject and pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we hereby submit/ inform that:

1. The Board of Directors at its meeting held on November 13, 2020, which commenced at 03:00 P.M. and concluded at 4.00 P.M., have considered and approved the Unaudited Financial Results for the second quarter and half year ended on September 30, 2020.
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 on September 30, 2020, of the financial year 2020-21, as approved by the Board of Directors of the Company.

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

Enclosure: As Above

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 - cjraai@gmail.com

Independent Auditor's Review Report on Quarterly and Year to Date 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.

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, 2020 and the 'Unaudited Balance Sheet' as on that date and the 'Unaudited Statement of Cash flows' for the half year ended on that date and notes thereon (together referred to as 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. Our responsibility is to issue a report on these financial statements 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. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review of the Statement conducted as stated above, 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 J. Raai
Chartered Accountant
Firm Regd. No. 108292W


JAGAJEEVA Digitally signed by
JAGAJEEVANDAS RAAI
NDAS RAAI Date: 2020.11.13
15:22:48 +05'30'

CA Jagajeevandas Raai
Proprietor
Membership No. 031499
Place: Mumbai
Date: 13th November, 2020

SPRINGFORM TECHNOLOGY LIMITED**(Formerly known as New Sagar Trading Company Limited)****Regd. Off.: 203, A-Wing, Suchita Enclave, Maharashtra Nagar, Borivali (West), Mumbai – 400092****Part I****(Rupees in Lakhs except EPS)****STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE SECOND QUARTER AND HALF YEAR ENDED ON
SEPTEMBER 30, 2020**

	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30/09/2020	30/06/2020	30/09/2019	30/09/2020	30/09/2019	31/03/2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from Operation	13.57	8.85	15.81	22.42	30.56	69.80
II	Other Income	0.00	0.00	0.00	0.00	0.00	0.00
III	Total Revenue (I+II)	13.57	8.85	15.81	22.42	30.56	69.80
IV	Expenses						
	a) Cost of materials Consumed	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	4.17	2.83	5.15	7.00	8.44	21.04
	f) Finance Cost	0.00	0.00	0.00	0.00	0.00	0.00
	g) Depreciation and amortization expenses	2.64	2.65	2.61	5.29	5.11	10.86
	h) Other Expenses	6.36	2.68	5.62	9.04	13.92	28.48
	Total Expenses (IV)	13.17	8.16	13.38	21.33	27.47	60.38
V	Profit before exceptional items and Tax	0.40	0.69	2.43	1.09	3.09	9.42
VI	Exceptional Item's	0.00	0.00	0.00	0.00	0.00	0.00
VII	Profit before Tax	0.40	0.69	2.43	1.09	3.09	9.42

VIII	Tax Expenses						
	1) Current Tax	0.00	0.00	0.00	0.00	0.00	2.72
	2) Deferred Tax	0.00	0.00	0.00	0.00	0.00	-0.27
IX	Profit for the period (VII-VIII)	0.40	0.69	2.43	1.09	3.09	6.97
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	0.40	0.69	2.43	1.09	3.09	6.97
XII	Earnings per equity share (for continuing operations)						
	(1) Basic	0.79	1.39	4.86	2.18	6.19	13.94
	(2) Diluted	0.79	1.39	4.86	2.18	6.19	13.94
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	0.79	1.39	4.86	2.18	6.19	13.94
	(2) Diluted	0.79	1.39	4.86	2.18	6.19	13.94
	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 13 th November, 2020, 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 30.09.2020 (Unaudited)		QUARTER ENDED 30.09.2019 (Unaudited)			
	Net Profit for the period under Indian GAAP	6.38		8.20			
1	On Accounts of Depreciation & Amortization	5.29		5.11			
2	On Account of Interest	0.00		0.00			
3	Deferred Tax on above Adjustments	0.00		0.00			
	Total	5.29		5.11			
	Net profit for the period under Ind AS	1.09		3.09			
4	The Company has only one segment, hence disclosure as required under IND AS-108 on "Segment Reporting" is not applicable.						
5	<p>The spread of COVID-19 pandemic has severely impacted businesses not only in India but across several countries. Due to lockdown and restrictions, business and economic activities have been disrupted and stalled. The Company's operations and financial results for the quarter have been adversely impacted due to this unprecedented situation. The operations resumed gradually with requisite precautions and duly following Government guidelines, although with limited availability of workforce and supply chain. The pandemic situation has negatively affected the normal business operations of the Company with consequential impact on profitability.</p> <p>The Company has assessed the impact of pandemic on its financial results based on the internal and external information available up to the date of approval of these financial results. The Company continues to monitor the economic effects of the pandemic while taking requisite steps to bring normalcy in its operations.</p>						
6	The figures for the Previous financial periods/year have been regrouped /reclassified wherever considered necessary.						
For Springform Technology Limited							
Place: Mumbai							
Date: 13 th November, 2020							
				Pankaj Kishor Shah Managing Director DIN: 00945911			

**Statement of Unaudited Assets and Liabilities as at 30th September, 2020–Springform
Technology Limited**

(Rupees in Lakhs)

Standalone Statement of Assets and Liabilities	Assets as at 30 th September, 2020	Assets as at 31 st March, 2020
Particulars	(Unaudited)	(Audited)
A. ASSETS		
1. Non-current assets		
(a) Property, Plant & Equipment	24.29	29.58
(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		
(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	24.29	29.58
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	42.91	38.10
(iii). Cash & Cash Equivalents	3.24	3.25
(iv). Bank Balances other than (iii) above	-0.21	0.10
(v). Loans	18.50	19.00
(vi). Other Financials Assets	0.00	0.00
(c) Other Current Assets	13.53	12.05
Sub-total- Current assets	77.97	72.50
Total-Assets	102.26	102.08
B. EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	5.00	5.00
(b) Other Equity	51.66	50.57
Equity attributable to owners of Company	56.66	55.57
(c) Non Controlling Interest	0.00	0.00
Total Equity	56.66	55.57

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)	3.16	3.16
(d) Other Non-Current Liabilities	0.00	0.00
Sub-total- Non-current Liabilities	3.16	3.16
2. Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	0.00	0.00
(ii) Trade Payables	21.77	18.38
- total outstanding dues of micro and small enterprises		
- total outstanding dues of creditors other than micro and small enterprises		
(iii) Other Financial Liabilities	0.00	0.00
(b) Other Current Liabilities	9.59	13.39
(c) Provisions	11.08	11.58
(d) Income Tax Liabilities(net)	0.00	0.00
Sub-total- current Liabilities	42.44	43.35
Total Equity and Liabilities	102.26	102.08

For Springform Technology Limited



Pankaj Kishor Shah
Managing Director
DIN: 00945911

Place: Mumbai

Date: 13th November, 2020

Unaudited Standalone Statement of Cash Flow Statement for the Half Year ended on 30th September, 2020–Springform Technology Limited

(Rupees in Lakhs)

	Cash Flow Statement	For half year ended 30th September, 2020	For year ended 31st March, 2020
	Particulars	(Unaudited)	(Audited)
A	CASH FLOW FROM OPERATING ACTIVITIES:		
	Profit before income tax	1.09	9.42
	Adjustments for:		
	Depreciation and amortisation expense	5.29	10.86
	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 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	6.38	20.28
	Adjustment for working capital changes:		
	(Increase)/Decrease in Trade Receivables	4.31	29.00
	(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	1.48	2.38
	Increase/(Decrease) in Trade payables	-3.39	-14.75
	Increase/(Decrease) in Provisions	-0.55	-0.55
	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	-3.80	-4.54

	Liabilities		
	Cash generated from operations	-1.95	11.54
	Income taxes paid (Net of Refunds)	0.00	-2.72
	Net cash inflow from operating activities	8.33	6.02
B	CASH FLOW FROM INVESTING ACTIVITIES:		
	Purchase for property, plant and equipment	8.65	8.65
	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	8.65	8.65
C	CASH FLOW FROM FINANCING ACTIVITIES:		
	Proceeds from borrowings	0.00	0.00
	Repayment of borrowings	0.00	0.00
	Interest paid	0.00	0.00
	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	-0.32	-2.63
	Cash and cash equivalents at the beginning of the financial year	3.35	5.98
	Cash and cash equivalents at the end of the period	3.03	3.35

For Springform Technology Limited



Pankaj Kishor Shah
Managing Director
DIN: 00945911

Place: Mumbai
Date: 13th November, 2020