

SPRINGFORM TECHNOLOGY LIMITED
(Formerly known as New Sagar Trading Company Limited)

Regd. Office.: A- Wing, Suchita Enclave, Maharashtra Nagar,
Borivali (West), Mumbai- 400092. Tel. :- 022-28906901
E-mail :- sales@springindia.com, Website :- www.springformtech.com

CIN No. :- L51900MH1979PLC021914

May 29, 2018

To
The Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
2nd Floor, Dalal Street,
Mumbai – 400 001

Dear Sir,

Ref.: Company Code: BSE 501479

Sub: Submission of Audited Financial Results for the quarter and year ended March 31, 2018 pursuant to Regulation 33 of the 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 would like to inform you that in the meeting of the Board of Directors of the Company held on Tuesday, May 29, 2018, the Board has reviewed, considered and approved the Audited Financial Results for the quarter and year ended March 31, 2018.

Pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, please find enclosed a copy of the following:

1. Audited Financial results for the quarter and year ended on March 31, 2018;
2. Audit Report by Statutory Auditors of the Company for the year ended on March 31, 2018;
3. Statement of Impact of Audit Qualification for FY 2017-18.

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
Address: 7/8, Neel Kamal,
Roshan Nagar, Borivali (West),
Mumbai, 400092

Enclosure: As Above

SPRINGFORM TECHNOLOGY LIMITED

(Formerly known as New Sagar Trading Company Limited)

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

Part I

(Rupees in Lakhs)

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE FOURTH QUARTER AND 12 MONTHS ENDED ON MARCH 31, 2018

	PARTICULARS	3 MONTHS ENDED 01/01/2018 TO 31/03/2018	PRECEDING 3 MONTH ENDED 01/10/2017 TO 31/12/2017	CORRESPONDING 3 MONTHS ENDED IN THE PREVIOUS YEAR 01/01/2017 TO 31/03/2017	YEAR TO DATE FIGURES FOR CURRENT PERIOD 01/04/2017 TO 31/03/2018	YEAR TO DATE FIGURES FOR PREVIOUS PERIOD ENDED 01/04/2016 TO 31/03/2017	PREVIOUS YEAR ENDED (31/03/2017)
	(Refer Notes Below)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)
I	Revenue from operation	14.75	14.75	8.44	56.06	32.03	32.03
II	Other Income	0.00	0.00	0.00	0.00	0.00	0.00
III	Total Revenue (I+II)	14.75	14.75	8.44	56.06	32.03	32.03
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	5.99	5.33	4.44	19.12	11.08	11.08
	f) Finance Cost	0.00	0.00	0.00	0.00	0.00	0.00
	g) Depreciation and amortisation expenses	1.69	1.17	1.17	5.21	3.97	3.97
	h) Other expenses	5.68	6.93	1.93	24.40	12.80	12.80
	Total expenses (IV)	13.36	13.43	7.54	48.73	27.85	27.85
V	Profit before exceptional items and Tax	1.39	1.32	0.90	7.33	4.18	4.18
VI	Exceptional Item's	0.00	0.00	0.00	0.00	0.00	0.00
VII	Profit before Tax	1.39	1.32	0.90	7.33	4.18	4.18
VIII	Tax expense:						
	1) Current Tax	1.19	0.00	0.06	1.19	0.06	0.06
	2) Deferred Tax	0.46	0.00	1.23	0.46	1.23	1.23
IX	Profit for the period (VII-VIII)	-0.26	1.32	-0.39	5.68	2.89	2.89
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
	Total comprehensive income for the period (IX+X) Comprising profit or Loss and other comprehensive income for the period	-0.26	1.32	-0.39	5.68	2.89	2.89
XII	Earnings per equity share (for continuing operation):						
	(1) Basic	-0.52	2.65	-0.78	11.35	5.77	5.77
	(2) Diluted	-0.52	2.65	-0.78	11.35	5.77	5.77
XIII	Earnings per equity share (for discontinued operation):						
	(1) Basic	-0.52	2.65	-0.78	11.35	5.77	5.77
	(2) Diluted	-0.52	2.65	-0.78	11.35	5.77	5.77
XIV	Earnings per equity share (for discontinued & continuing operation):						
	(1) Basic	-0.52	2.65	-0.78	11.35	5.77	5.77
	(2) Diluted	-0.52	2.65	-0.78	11.35	5.77	5.77

Note:

- 1 The above results were reviewed by the audit committee and thereafter approved and taken on record by the Board of Directors at their respective meeting held on May 29, 2018.
- 2 The figures of the last quarter ended March 31, 2018 and corresponding quarter ended March 31, 2017 are the balancing figure between the audited figure in respect of full financial year and the unaudited published year to date figures upto the third quarter ended December 31, 2016 and December 31, 2017 respectively.
- 3 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
- 4 Reconciliation of Net Profit reported on account of transition from Indian GAAP to Ind AS is as under :-

SR. NO.	PARTICULARS	QUARTER ENDED 31.03.2018 (Audited)	YEAR ENDED 31.03.2018 (Audited)
	Net Profit for the period under Indian GAAP	1.89	11.35
1	On Accounts of Depreciation & Amortisation	1.69	5.21
2	On Account of Interest	0.00	0.00
3	Deferred Tax on above Adjustments	0.46	0.46
	Total	2.15	5.67
	Net Profit for the period under Ind AS	-0.26	5.68

- 5 The Company has only one segment; hence segment wise reporting is not applicable.
- 6 Previous year/ period figures have been regrouped/ reclassified wherever necessary.

For Springform Technology Limited


 (Pankaj Shah)
 Managing Director
 DIN: 00945911

Place: Mumbai
Date: May 29, 2018

Statement of Assets and Liabilities –Springform Technology Limited

Standalone Statement of Assets and Liabilities Particulars	Assets(beginning of the year)(01/04/2017) Amount in Lac	Assets (Year ended) (31/03/2018) Amount in Lac
A.EQUITYAND LIABILITIES		
1 Shareholders' funds		
(a)Share capital	5.00	5.00
(b) Reserves and surplus	32.61	38.28
(c)Money received against share warrants	0.00	0.00
Sub-total-Shareholders 'funds	37.61	43.28
2. Share application money PendingAllotment	0.00	0.00
3.Minorityinterest	0.00	0.00
4. Non-current liabilities		
(a)Long-term borrowings	0.00	0.00
(b)Deferred tax liabilities(net)	1.40	1.84
(c)Other long-term liabilities	0.00	0.00
(d)Long-term provisions	0.00	0.00
Sub-total- Non-current liabilities	1.40	1.84
5. Current liabilities		
(a) Short-term borrowings	0.00	0.00
(b) Trade payables	1.27	0.66
(c)Other current liabilities	4.62	6.87
(d)Short-term provisions	10.54	14.05
Sub-total- Current liabilities	16.43	21.58
TOTAL- EQUITY AND LIABILITIES	55.44	66.70
B. ASSETS		
1. Non-current assets		
(a) Fixed assets	18.46	25.25
(b)Good will on consolidation	0.00	0.00
(c) Non-current investments	0.00	0.00
(d) Deferred tax assets(net)	0.00	0.00
(e) Long-term loans and advances	0.00	0.00
(f) Other non-current assets	0.00	0.00
Sub-total- Non-current assets	18.46	25.25

2Currentassets		
(a)Current investments	0.00	0.00
(b)Inventories	0.00	0.00
(c)Trade receivables	23.79	2.45
(d)Cash and cash equivalents	8.20	2.51
(e)Short-term loans and advances	0.00	29.00
(f)Other Current Assets	4.99	7.49
Sub-total- Current assets	36.98	41.45
Total-Assets	55.44	66.70

Place: Mumbai
Date: May 29, 2018

For Springform Technology Limited

Pankaj Shah
Managing Director



CA. Vishnu R. Renuka

B.Com., F.C.A.

cavishnurenuka@gmail.com

INDEPENDENT AUDITOR'S REPORT

To
The Board of Directors of
Springform Technology Ltd.

We have audited the quarterly financial results of Springform Technology Limited (earlier known as New Sagar Trading Company Ltd.) ("the Company") for the quarter ended March 31, 2018 and the year to date results for the period April 1, 2017 to March 31, 2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS25/IndAS34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) The Company's TIN application under the Maharashtra value added Tax, 2002 made on June 30, 2015 was rejected whereas the company has been collecting VAT amounting to Rs.640352/- till 30/06/2017 without holding valid registration certificate. Accordingly, the company has an exposure to a liability for interest and penalty provisions applicable under aforesaid act (unascertained amount) in respect thereto for which no provision has been made in the books of accounts.
- (iii) Subject to above matter listed in point no. (ii) the above entity exhibits a true and fair view of the net profit and other financial information for the quarter ended March 31, 2018 as well as the year to date results for the period from April 1, 2017 to March 31, 2018.

For V.R. Renuka & Co
Chartered Accountants



K. M. Kothari

CA Kirtikumar Manilal Kothari
Partner
Membership No. 033335
FRN No. 108826W

Place : Mumbai
Date: May 29, 2018

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CIN No.:- L51900MH1979PLC021914

Statement on Impact of Audit Qualifications for the Financial Year ended March 31,2018

[As per Regulation 33 of the SEBI (LODR)(Amendment) Regulations,2016]

I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1.	Turnover/Total income	56.06	56.06
	2.	Total Expenditure	48.73	48.73
	3.	Net Profit/(Loss)	5.68	5.68
	4.	Earnings Per Share	11.35	11.35
	5.	Total Assets	66.70	66.70
	6.	Total Liabilities	66.70	66.70
	7.	Net Worth	43.28	43.28
	8.	Any other financial item(s) (as felt appropriate by the management)	0.00	0.00
II.	Audit Qualification (each audit qualification separately):			
	a.	Details of Audit Qualification: According to opinion expressed by the Auditor in point No. II of Auditors Report. The Company's TIN application under the Maharashtra Value Added Tax 2002 made on 30 th June 2015 was rejected whereas the Company has been collecting VAT without holding valid registration certificate. Accordingly, the Company has an exposure to a liability for interest and penalty provision applicable under the aforesaid Act (uncertained amount) in respect thereto for which no provision has been made in the books of Accounts.		
	b.	Type of Audit Qualification: Qualified Opinion		
	c.	Frequency of qualification: Second time since FY 2016-17		
	d.	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: Management is in process of obtaining TIN under the Maharashtra Value Added Tax 2002 and the impact of the qualification is not quantified by the Auditor.		

	e. For Audit Qualification(s) where the impact is not quantified by the auditor:	
	(i) Management's estimation on the impact of audit qualification: Impact of Qualification is not quantified	
	(ii) If management is unable to estimate the impact, reasons for the same: The Interest & penalty will be charged by the Department at the time of allotment of TIN & as per the provision of the Act there will be possibility of Condonation of delay in getting TIN & discharging the VAT Interest Liability.	
	(iii) Auditors' Comments on (i) or (ii) above: Agreed	
III.	<u>Signatories:</u>	
	<input type="checkbox"/> Managing Director-Pankaj Shah	
	<input type="checkbox"/> CFO-Nina Sardesai	
	<input type="checkbox"/> Audit Committee Chairman-Prasana Pusty	
	<input type="checkbox"/> Statutory Auditor-	
	Place: Mumbai	
Date: May 29, 2018		