

SOFCOM
SOFCOM Systems Ltd.



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Tele: 91-141-2340221/2346283
Fax: 91-141-2348019
<http://www.sofcomsystems.com>
Email –sofcomsystemsltd@gmail.com
CIN-L72200RJ1995PLC10192

Date: 29.05.2023

To,
The Secretary,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001

Sub: Submission of disclosure pursuant to SEBI (LODR) Regulations, 2015 for the year ended 31st March, 2023.

Ref: Sofcom Systems Limited (Scrip Code: 538923)

Dear Sir/Madam,

With reference to above, please find enclosed herewith the following documents in compliance with SEBI (LODR) Regulations, 2015:

1. **Approved Audited Standalone Financial Results** for the year ended 31st March, 2023 as required under Regulation 33 of the SEBI (LODR) Regulation, 2015.
2. **Audit Report** by the Statutory Auditors on Standalone Financial Results for the quarter and year ended on 31st March, 2023 as required under Regulation 33 of the SEBI (LODR) Regulation, 2015.
3. Submission of declaration under Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
4. Submission of **Form-A** for Financial Year 2022-23 in compliance with Regulation 33 of SEBI (LODR) Regulations, 2015

The Board Meeting commenced at 5:00 p.m and concluded at 6:30 p.m.

Kindly acknowledge the same.

Thanking You,

Yours Faithfully,

For Sofcom Systems Limited



Santosh Pandurang Sawant
Chief Financial Officer

Encl.: As above



M. VASHIST & CO.
Chartered Accountants

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

To
The Board of Directors of
SOFCOM SYSTEMS LIMITED

Report on the audit of Financial Results

Opinion

We have audited the Standalone financial results of **SOFCOM SYSTEMS LIMITED** (the "Company") for the quarter and year ended March 31, 2023 ("Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net loss and other comprehensive loss and other financial information of the Company for the quarter ended March 31, 2023 and of the net Profit and other comprehensive income and other financial information of the Company for the 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, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the 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 statements under the provisions of the Act and the Rules there under and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.





M. VASHIST & CO.
Chartered Accountants

Management's Responsibilities for the Financial Results

The results has been prepared on the basis of the Standalone Annual Financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net loss and other comprehensive loss and other financial information of the Company for the quarter ended March 31, 2023 and of the net Profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2023 in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 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 the 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, 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 Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit 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.





M. VASHIST & CO.

Chartered Accountants

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls
- 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 Statement, including the disclosures, and whether the Statement represents 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.

Other Matter

The Statement includes the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2023 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

UDIN: 23079733BGTJW7003

For M/s M. VASHIST & CO.

Chartered Accountants

Firm Registration Number: 012281C

Murli Dhar Vashist
(Proprietor)

M. No: 079733

Place: Jaipur

Date: 29.05.2023



AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2023

(Rs. In LAKHS)

Sr.No.	Particulars	3 Months ended	Preceding 3 Months ended	Corresponding 3 Months ended in previous year	Year to date figures for current period	Year to date figures for previous period
		31-03-2023	31-12-2022	31-03-2022	31-03-2023	31-03-2022
		Audited	Unaudited	Audited	Audited	Audited
1	Income from Operations (Net)	3.61	135.13	-	276.25	-
2	Other Operating Income	-	-	-	145.69	-
3	Total income (1 + 2)	3.61	135.13	-	421.93	-
4	Expenses					
	a) Cost of material consumed	-	-	-	-	-
	b) Excise duty	-	-	-	-	-
	(c) Purchase of stock-in-trade	-	-	-	-	-
	(d) Changes in inventories of finished goods, work-in- progress and stock-in-trade	-	-	-	-	-
	(e) Employee benefits expense	0.40	0.48	0.32	1.84	1.22
	(f) Finance cost	18.24	-	24.72	18.24	24.72
	(g) Depreciation and amortization expense	0.13	-	0.19	0.13	0.19
	(h) Other expenses	3.53	103.04	2.26	170.82	6.93
	Total Expenses	22.30	103.52	27.49	191.03	33.06
	Profit and (Loss) before exceptional items and tax (3-4)	(18.69)	31.61	(27.49)	230.90	(33.06)
5	Exceptional Items	-	-	-	-	-
7	Profit and (Loss) after excepetional items but before Tax (5+6)	(18.69)	31.61	(27.49)	230.90	(33.06)
8	Tax Expenses					
	(a) Current Tax	-	-	-	-	0.24
	(b) Deferred Tax	-	-	-	21.47	(8.26)
	Total Tax Expenses	-	-	-	21.47	(8.02)
9	Net Profit/ (Loss) for the Period (7-8)	(18.69)	31.61	(27.49)	209.43	(25.04)
10	Other Comprehensive Income/(Loss)					
	A) (i) Items that will not be reclassified to Profit & Loss	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit & loss	-	-	-	-	-
	B) (i) Items that will be reclassified to Profit & Loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit & loss	-	-	-	-	-
11	Total Comprehensive Income/(Loss) (9+10)	(18.69)	31.61	(27.49)	209.43	(25.04)
12.1	Paid up equity share capital (Face Value : Rs. 5 per share)	415.50	415.50	415.50	415.50	415.50
12.2	Paid up equity share capital (Face Value : Rs. 10 per share)	10	10	10	10	10
13	Reserves excluding Revalaution Reserve	-	-	-	-	-
14	Earnings per equity share					
	a) Basic	(0.45)	0.76	(0.66)	5.04	(0.60)
	b) Diluted	(0.45)	0.76	(0.66)	5.04	(0.60)



NOTES:

- 1 The above Financial Results of the company for the quarter and year ended March 31st 2023 have been reviewed by the Audit Committee and on its recommendation, have been approved by the Board of Directors at its meeting held on May 29 2023.
- 2 The Company has only one business segment "Software services and IT Consulting"
- 3 Figures in respect of the previous year/period have been rearranged /regrouped wherever necessary to correspond with the figures of the current year/period.
- 4 These financial results have been prepared in accordance with Indian Accounting Standards ('IND AS') prescribed under Section 133 of the Companies Act 2013 and other recognized accounting practices and policies to the extent possible and in terms of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulation 2015 and SEBI Circular dated 5 July, 2016

By the order of the Board
For SOFCOM SYSTEMS LIMITED

Satyam Jaiswal

SATYAM JAISWAL
Additional Managing Director
09282921



Date: 29/5/23
Place: Jaipur



Specimen
(Munish Dherankar)
m.m. 079733

AUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2023			
	PARTICULARS	As at 31- March 2023 (Audited)	(In lakhs.) As at 31- March 2022 (Audited)
	ASSETS		
1	Non - current assets		
(a)	Property, plant and equipment	1.31	1.44
(b)	Capital work in progress	-	-
(c)	Investment property	-	-
(d)	Intangible assets	-	-
(e)	Financial assets	-	-
	(i) Investments		510.00
	(ii) Loans	-	-
	(iii) Other financial assets	5.25	5.25
(f)	Deferred tax Assets(Net)	26.36	47.83
(g)	Other Non-current assets		-
	Total non-current assets	32.93	564.52
2	Current assets		
(a)	Inventories	-	-
(b)	Financial assets	-	-
	(i) Investments	-	-
	(ii) Trade receivables	83.07	83.07
	(iii) Cash and cash equivalents	1.42	0.60
	(iv) Other balances with banks	-	-
	(v) Loans	-	-
	(vi) Other financial assets	-	-
(c)	Other Current assets	405.48	3.92
	Total current assets	489.97	87.59
	TOTAL ASSETS	522.89	652.12
	EQUITY AND LIABILITIES		
1	Equity		
(a)	Share capital	463.16	463.16
(b)	Other equity	55.44	(153.99)
	Total Equity	518.60	309.16
2	Non-current liabilities		
(a)	Financial liabilities	-	-
	(i) Long-term borrowings	-	-
	(ii) Deferred tax liabilities (net)	-	-
	(iii) Other financial liabilities	-	-
(b)	Provisions	-	-
(c)	Other Non Current liabilities	-	-
	Total non-current liabilities	-	-



3	Current liabilities		
(a)	Financial liabilities		
	(i) Borrowings	-	288.42
	(ii) Trade payables	-	-
	(iii) Other financial liabilities	4.01	51.91
(b)	Provisions	-	-
(c)	Other current Liabilities	0.29	2.63
	Total current liabilities	4.30	342.97
	Total Liabilities	4.30	342.97
	TOTAL EQUITY AND LIABILITIES	522.89	652.13

By order of the Board

FOR SOFCOM SYSTEMS LIMITED

Satyam Jaiswal



SATYAM JAISWAL

ADDITIONAL MANAGING DIRECTOR

DIN: 09282921

PLACE: *Jaipur*

DATE: *29/5/23*



AUDITED STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2023

	PARTICULARS	As at 31- March -2023	As at 31- March -2022
		(Audited)	(Audited)
A)	CASH FLOW FROM OPERATING ACTIVITIES		
	Profit before tax for the year	230.90	(33.06)
	Net Profit before exceptional and tax as Statement Profit & Loss (Increase in Reserves)		
	Adjusted for :-		
	Finance Cost	18.24	24.72
	Depreciation and amortisation	0.13	0.19
	Bad debts written off	-	-
	Profit on sale of investments	(145.69)	-
	Interest income	-	-
	Operating Profit before Working Capital Changes	103.58	(8.15)
	Adjusted for changes in working capital		
	Increase /(Decrease) in Trade Payables	-	-
	Increase /(Decrease) in Borrowings	-	-
	Increase /(Decrease) in Other financial liabilities	-	-
	Increase /(Decrease) in Other current liabilities	(50.25)	12.06
	Increase /(Decrease) in Other Non-current liabilities	-	-
	Increase /(Decrease) in Provisions (except IT)	-	-
	Increase /(Decrease) in Current Tax Liabilities (Net)	-	-
	(increase)/Decrease in Inventory	-	-
	(Increase)/Decrease in Trade receivables	-	-
	(Increase)/Decrease in Others current financial assets	(394.83)	(0.85)
	(Increase)/Decrease in Other current assets	-	-
	(Increase) / Decrease in Non current Financial Assets	-	-
	Cash Generated From Operations	(341.50)	3.06
	Net Cash used in Operating Activities Before Extraordinary Items	(341.50)	3.06
	Less:- Extraordinary Items	-	-
	Cash Generated From Operations		
	Less:- Taxes Paid	(6.72)	(0.24)
	Net Cash Flow/(used)From Operating Activites (A)	(348.22)	2.82
B)	CASH FLOW FROM INVESTING ACTIVITIES		
	(Increase) / Decrease in Long Term Loans & Advances	-	-
	Purchase of Fixed Assets	-	(0.48)
	(Increase)/decrease to CWIP	-	-
	Proceeds From Sales/written off of Fixed Assets/Investment	655.71	-
	Net Cash Flow/(used) in Investing Activities (B)	655.71	(0.48)
C)	CASH FLOW FROM FINANCING ACTIVITIES		
	Procurement of Borrowings	-	-
	Repayment of Borrowings	(288.42)	13.50
	Interest paid	(18.24)	(24.72)
	Net Cash Flow/(used) From Financing Activities C)	(306.66)	(11.22)
	Net Increase/(Decrease) in Cash and Cash Equivalent (A+B+C)	0.83	(8.88)



Opening balance of Cash and Cash Equivalent	0.60	9.48
Closing balance of Cash and Cash Equivalent	1.42	0.60

The above Cash Flow Statement has been prepared under the Indirect Method ' as set out under the Ind AS - 7 "Statement of Cash Flows".

By order of the Board

FOR SOFCOM SYSTEMS LIMITED

Satyam Jaishwal



SATYAM JAISWAL

ADDITIONAL MANAGING DIRECTOR

DIN: 09282921

PLACE: *Jaipur*

DATE: *29/5/23*



SOFCOM

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CIN-LT2200RJ1995PLC10192

FORM - A

1	Name of the Company	SOFCOM SYSTEMS LIMITED
2	Annual financial statement for the year ended	2022-23
3	Type of Audit observation	Unmodified Opinion
4	Frequency of observation	No such observations
5	To be signed by - • CEO / Managing Director • CFO • Auditor of the Company • Audit Committee Chairman	<p><i>Satyam Jaiswal</i> Mr. Satyam Jaiswal</p> <p><i>Santosh Pandurang Sawant</i> Mr. Santosh Pandurang Sawant</p> <p><i>Murli Dhar Vashist</i> For, M. Vashist & Co. Chartered Accountants (Firm Registration No. 012281C) Murli Dhar Vashist (Proprietor) Membership No. 079733</p> <p><i>Ganeshprasad Pratap Murarika</i> Mr. Ganeshprasad Pratap Murarika</p>  

SOFCOM

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Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

I, Satyam Jaiswal (DIN: 09282921), Managing Director, hereby declare that the Statutory Auditors of the Company, M/s. M. Vashist & Co., Chartered Accountants, (Firm Registration No. 012281C) have issued unmodified opinion on Standalone Financial Results of the Company for the financial year ended March 31, 2023.

For Sofcom Systems Limited

Satyam Jaiswal



**Satyam Jaiswal
Chief Financial Officer**

Place: Jaipur

Date: 29.05.2023