



**TERA SOFTWARE LIMITED**

# 8-2-293/82/A/1107,  
Plot No. 1107, Road No. 55,  
Jubilee Hills, Hyderabad-500 033,  
Telangana, INDIA.

**TERA SOFT**

*Redefining IT Solutions*

Date: 13-08-2021

BSE Limited P.J. Towers Dalal Street, Mumbai - 400001	National Stock Exchange of India Limited Exchange Plaza, Bandar Kurla Complex Bandra (E ), Mumbai - 400051
<b>Scrip: 533982</b>	<b>Symbol: TERASOFT</b>

Dear Sir/Madam,

**Sub: Outcome of Board Meeting**

The Board of Directors at its meeting held today, i.e. Friday, 13th August, 2021:


1. Considered and approved the Un - Audited Financial Results of the Company for the 1st Quarter ended 30th June, 2021 alongwith Limited Review Report.
2. Appointed Sri T. Sivarama Prasad, Independent Director as a member of Audit Committee.

In terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a copy of the said Results and Limited Review Report issued by M/s. Mullapudi & Co., Chartered Accountants, is enclosed herewith.

Kindly take the above information on your record.

Yours faithfully,

**For Tera Software Limited**

  
**Ch. Mallikarjuna**  
**Company Secretary**  
**Memb.No.47545**



**CIN : L72200TG1994PLC018391**

**Regd. Office : # 8-2-293/82/A/1107, Road Number 55, Jubilee Hills, Hyderabad, Telangana 500033.**

**Tel : +91-40-2354 7447, E-mail : info@terasoftware.in, www.terasoftware.com**

TERA SOFTWARE LIMITED  
CIN L72200TG1994PLC018391

#8-2-293/82/A/1107, Plot no 1107, Road no 55, Jubilee Hills, Hyderabad-33.

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED 30th JUNE, 2021

Rupees in lakhs

PARTICULARS	3 months ended	Preceding 3 months ended	Corresponding 3 Months ended in the previous year	Figures for the year ended
	30.06.2021	31.03.2021	30.06.2020	31.03.2021
	Unaudited	Audited	Unaudited	Audited
	<b>1. Income from Operations</b>			
(a) Net Sales /Income from operations (net of excise duty)	2,390.03	4,793.31	1,483.87	15,589.06
(b) Other operating Income	72.80	175.58	101.49	483.17
<b>Total Income from Operations (net)</b>	<b>2,462.83</b>	<b>4,968.89</b>	<b>1,585.36</b>	<b>16,072.23</b>
<b>2. Expenses</b>				
Purchases	-	55.00	-	55.40
Changes in inventories of finished goods, work-in-progress and stock in trade	-	18.25	33.46	132.90
Technical & Operation expense	1,899.97	4,029.70	665.72	12,389.16
Employee benefit expense	317.66	331.39	750.10	2,178.54
Depreciation & amortisation expense	14.18	14.18	16.48	60.46
Other Expenses	72.25	127.66	148.29	575.08
<b>Total Expenses</b>	<b>2,304.06</b>	<b>4,576.18</b>	<b>1,614.05</b>	<b>15,391.54</b>
<b>3. Profit/(Loss) from operations before other income, finance costs and Exceptional Items (1-2)</b>				
	<b>158.77</b>	<b>392.71</b>	<b>(28.69)</b>	<b>680.69</b>
4. Other Income	77.41	71.61	74.64	321.31
<b>5. Profit/(Loss) from ordinary activities before finance costs but before Exceptional Items (3+4)</b>				
	<b>236.18</b>	<b>464.32</b>	<b>45.95</b>	<b>1,002.00</b>
6. Finance costs	311.48	196.76	203.87	849.28
<b>7. Profit/(Loss) from ordinary activities after finance costs but before Exceptional Items (5+6)</b>				
	<b>(75.30)</b>	<b>267.56</b>	<b>(157.92)</b>	<b>152.72</b>
8. Exceptional Items	-	-	-	-
<b>9. Profit/(Loss) from ordinary activities before tax (7+8)</b>				
	<b>(75.30)</b>	<b>267.56</b>	<b>(157.92)</b>	<b>152.72</b>
<b>10. Tax expense</b>				
1) Current Tax	0.74	107.60	-	116.83
2) Tax Expenses relating to Earlier years	-	-	-	-
3) Deferred Tax	(5.56)	(12.49)	(34.18)	(48.41)
<b>11. Profit/(Loss) from ordinary activities after tax (9+10)</b>				
	<b>(70.48)</b>	<b>172.45</b>	<b>(123.74)</b>	<b>84.30</b>
<b>12. Extraordinary items (net of tax Rs expense ___ Lakhs)</b>				
	-	-	-	-
<b>13. Net Profit/(Loss) before Other comprehensive income (11+12)</b>				
	<b>(70.48)</b>	<b>172.45</b>	<b>(123.74)</b>	<b>84.30</b>
<b>14. Other Comprehensive Income</b>				
Add: (i) Items that will be reclassified to profit or loss	-	(97.39)	-	(97.39)
Less: (ii) Income Tax relating to items that will be reclassified to profit or loss	-	(24.51)	-	(24.51)
<b>13. Net Profit/(Loss) for the period (13+14)</b>				
	<b>(70.48)</b>	<b>99.57</b>	<b>-123.74</b>	<b>11.42</b>
<b>14. Paid up Equity Share Capital (Face Value Rs 10/-)</b>				
	1,251.19	1,251.19	1,251.19	1,251.19
Reserves (excluding Revaluation Reserve as per the Balance Sheet of previous accounting year)	9,543.25	9,613.73	9,507.37	9,613.73
<b>Earning Per equity share (for continuing operations):</b>				
(1) Basic	(0.56)	1.38	(0.99)	0.67
(2) Diluted	(0.56)	1.38	(0.99)	0.67



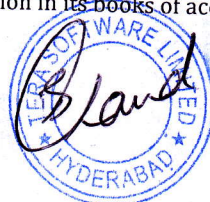
**TERA SOFTWARE LIMITED**  
**CIN L72200TG1994PLC018391**  
**#8-2-293/82/A/1107, Plot no 1107, Road no 55, Jubilee Hills, Hyderabad-33.**  
**SEGMENT WISE REVENUE AND RESULTS**

Rupees in Lakhs

Sl. No.	PARTICULARS	3 months ended	Preceding 3 months ended	Corresponding 3 Months ended in the previous year	Figures for the year ended
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
		Unaudited	Audited	Unaudited	Audited
1	<b>Segment Revenue</b>				
	a) Integrated Solutions Division	-	57.75	-	58.20
	b) Technical Division	301.50	279.67	603.78	1,699.09
	c) Projects Division	2,161.33	4,631.47	981.58	14,314.94
	<b>Net sales/Income from operations</b>	<b>2,462.83</b>	<b>4,968.89</b>	<b>1,585.36</b>	<b>16,072.23</b>
2	<b>Segment Results [Profit / (Loss) before Tax and Interest from each Segment]</b>				
	a) Integrated Solutions Division	(7.61)	(62.43)	(12.80)	(129.81)
	b) Technical Division	27.65	30.85	74.87	195.61
	c) Projects Division	309.78	649.27	142.34	1,368.20
	<b>Total</b>	<b>329.82</b>	<b>617.69</b>	<b>204.41</b>	<b>1,434.00</b>
	Less: i) Interest Expenses	311.48	196.76	203.87	849.28
	ii) Un-allocable expenditure (Net)	171.05	224.98	233.10	753.31
	Add: Interest and Other Income	77.41	71.61	74.64	321.31
	<b>Total Profit/(Loss) Before Tax</b>	<b>(75.30)</b>	<b>267.56</b>	<b>(157.92)</b>	<b>152.72</b>
	<b>Segment Assets</b>				
	Integrated Solutions Division	567.39	553.72	705.87	553.72
	Technical Division	382.94	725.06	1,365.51	725.06
	Projects Division	22,010.40	22,834.93	19,692.18	22,834.93
	Unallocable	5,995.40	5,713.87	5,953.48	5,713.87
	<b>Total</b>	<b>28,956.13</b>	<b>29,827.58</b>	<b>27,717.04</b>	<b>29,827.58</b>
	<b>Segment Liabilities</b>				
	Integrated Solutions Division	883.74	862.77	833.22	862.77
	Technical Division	841.29	808.99	1,203.26	808.99
	Projects Division	9,089.49	9,821.74	8,667.13	9,821.74
	Unallocable	18,141.61	18,334.08	17,013.43	18,334.08
	<b>Total</b>	<b>28,956.13</b>	<b>29,827.58</b>	<b>27,717.04</b>	<b>29,827.58</b>
	<b>(Segment Assets - Liabilities)</b>				
	Integrated Solutions Division	(316.35)	(309.05)	(127.35)	(309.05)
	Technical Division	(458.35)	(83.93)	162.25	(83.93)
	Projects Division	12,920.91	13,013.19	11,025.05	13,013.19
	Unallocable	(12,146.21)	(12,620.21)	(11,059.95)	(12,620.21)
	<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

Notes:

- The above financial results for the quarter ended 30TH JUNE, 2021 have been reviewed by the Audit Committee and were approved by the Board of Directors of the Company at the meeting held on 13TH AUGUST, 2021
- This statement is as per regulation 33 of the SEBI (Listing obligations and disclosure Requirements) Regulations, 2015. These financials results of the Company were prepared in accordance with the Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 ("the act") read with relevant rules issued there under ("Ind AS") and other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India ("SEBI").
- Bank guarantee invoked by "Andhra Pradesh State Fibernet limited" of Rs.4.28 Crores. The said action was challenged by the company before the division bench of Andhra Pradesh High Court, Amaravathi, which is pending. Based on the legal opinion given by the counsel, the company has not made any provision in its books of accounts.



- 4 Orders Issued by GST Department: Best Judgment assessment orders under section 62 have been passed by the GST Department - Andhra Pradesh for the period June 2020 to February 2021 for non filing of GSTR-3B returns and raised a demand of Rs 3.6 Crores including interest of Rs .0733 Crores. A reply has been filed with the department by the company requesting for extension of time for filing the returns and payment of taxes till the huge arrears due from APSFL are realized. on 5th August 2021 High Court of Andhra Pradesh directed the Company to file appeals on or before 15.09.2021 against writ petitions filed by the company for the period from June 2020 to February 2021.
- 5 Orders Issued by Appellate Deputy Commissioner (CT), Tirupathi: The order restricts the input availed by the company to 75% of the input claimed treating the service being executed as a Works contract instead of the supply and services contracts separately (APSFL Project). A demand of Rs.21,45,089/- has been raised by the department including a penalty of Rs.4,29,018. The company decided to challenge the proceedings before the Appellate Tribunal.
- 6 Orders Issued by Deputy Commissioner (CT) Guntur Division: The orders restricts the input availed by the company to 75% of the input claimed treating the work being executed as a Works contract instead of the supply and services contracts separately (AP Civil Supplies Project). A demand of Rs.6,96,746/- has been raised by the department. The company decided to challenge the above order before the Appellate Tribunal.
- 7 The Company has considered possible effects that may result from Covid-19 in preparation of these financial results including recoverability of its assets. In developing the assumptions relating to future uncertainties in the economic conditions due to Covid-19 it has, at the date of approval of these results considered releveant internal and external sources of information and expects that the carrying amount of these assets are recoverable. The impact of Covid -19 may be different from that estimated as at the date of approval of these financial results.
- 8 Corresponding quarter/year to date/Year figures have been re-grouped /re-classified wherever necessary to confirm to the classification of the current period.

Place: Hyderabad  
Date : 13th August, 2021



For Tera Software Limited

*T. Gopichand*

T. Gopichand  
Vice Chairman & Managing Director  
DIN : 00107886



**LIMITED REVIEW REPORT**

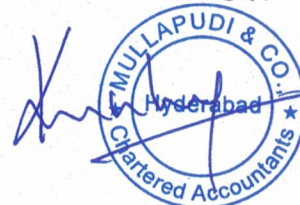
***Limited Review Report on Unaudited Quarterly Financial Results Under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.***

***To the Board of Directors of Tera Software Limited***

We have reviewed the accompanying statement of unaudited standalone financial results of M/s Tera Software Limited, for the quarter ended 30<sup>th</sup> June 2021 being submitted by the Company pursuant to the requirements of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (as amended) including relevant circulars issued by the SEBI from time to time.

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

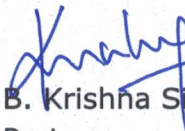
We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Hyderabad  
Date:13.08.2021

For Mullapudi & Co.,  
Chartered Accountants  
FRN.006707S

  
B. Krishna Sivaram Apparao  
Partner  
M.No.226476  
UDIN: 21226476AAAADV3726

