



TERA SOFT

Redefining IT Solutions

TERA SOFTWARE LIMITED

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

Date: 14-02-2022

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, Monday, 14th February, 2022:

1. Considered and approved the Un - Audited Standalone Financial Results of the Company for the Quarter ended 31st December, 2021 along with Limited Review Report.

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

**T. GOPI CHAND**

**Vice Chairman & Managing Director**

**DIN: 00107886**



CIN : L72200TG1994PLC018391

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

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**TERA SOFTWARE LIMITED**  
CIN L72200TG1994PLC018391

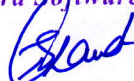
#8-2-293/82/A/1107, Plot no 1107, Road no 55, Jubilee Hills, Hyderabad-33.

**STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2021**

(Rupees in lakhs)

PARTICULARS	Quarter ended			Nine months ended		Year ended
	31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1. Income from Operations</b>						
(a) Net Sales /Income from operations (net of excise duty)	3,783.36	2,705.67	4,002.74	8,879.06	10,795.75	15,589.06
(b) Other operating Income	8.45	-	-	81.25	307.59	483.17
<b>Total Income from Operations (net)</b>	<b>3,791.81</b>	<b>2,705.67</b>	<b>4,002.74</b>	<b>8,960.31</b>	<b>11,103.34</b>	<b>16,072.23</b>
<b>2. Expenses</b>						
Purchases	-	-	0.40	-	0.40	55.40
Changes in inventories of finished goods, work-in-progress and stock in trade	-	-	72.33	-	114.65	132.90
Technical & Operation expense	3,110.60	2,138.64	3,371.10	7,147.47	8,363.54	12,389.16
Employee benefit expense	385.16	310.14	312.05	1,012.97	1,847.14	2,178.54
Depreciation & amortisation expense	12.42	14.18	14.49	40.78	46.28	60.46
Other Expenses	38.55	168.93	77.70	279.70	447.44	575.08
<b>Total Expenses</b>	<b>3,546.73</b>	<b>2,631.89</b>	<b>3,848.07</b>	<b>8,480.92</b>	<b>10,819.45</b>	<b>15,391.54</b>
<b>3. Profit/(Loss) from operations before other income, finance costs and Exceptional Items (1-2)</b>	<b>245.08</b>	<b>73.78</b>	<b>154.67</b>	<b>479.39</b>	<b>283.89</b>	<b>680.69</b>
4. Other Income	78.69	86.86	74.89	241.21	253.80	321.31
<b>5. Profit/(Loss) from ordinary activities before finance costs but before Exceptional Items (3+4)</b>	<b>323.77</b>	<b>160.64</b>	<b>229.56</b>	<b>720.60</b>	<b>537.69</b>	<b>1,002.00</b>
6. Finance costs	283.41	266.59	201.56	861.47	652.52	849.28
<b>7. Profit/(Loss) from ordinary activities after finance costs but before Exceptional Items (5+6)</b>	<b>40.36</b>	<b>(105.95)</b>	<b>28.00</b>	<b>(140.87)</b>	<b>(114.83)</b>	<b>152.72</b>
8. Exceptional Items	-	-	-	-	-	-
<b>9. Profit/(Loss) from ordinary activities before tax (7+8)</b>	<b>40.36</b>	<b>(105.95)</b>	<b>28.00</b>	<b>(140.87)</b>	<b>(114.83)</b>	<b>152.72</b>
<b>10. Tax expense</b>						
1) Current Tax	18.42	12.69	0.37	31.86	9.23	116.83
2) Tax Expenses relating to Earlier years	-	-	-	-	-	-
3) Deferred Tax	(7.18)	(11.05)	3.94	(23.78)	(35.91)	(48.41)
<b>11. Profit/(Loss) from ordinary activities after tax (9+10)</b>	<b>29.12</b>	<b>(107.59)</b>	<b>23.69</b>	<b>(148.95)</b>	<b>(88.15)</b>	<b>84.30</b>
12. Extraordinary items (net of tax Rs expense Lakhs)	-	-	-	-	-	-
<b>13. Net Profit/(Loss) before Other comprehensive income (11+12)</b>	<b>29.12</b>	<b>(107.59)</b>	<b>23.69</b>	<b>(148.95)</b>	<b>(88.15)</b>	<b>84.30</b>
<b>14. Other Comprehensive Income</b>						
Add: (i) Items that will be reclassified to profit or loss	-	-	-	-	-	(97.39)
Less: (ii) Income Tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	(24.51)
<b>13. Net Profit/(Loss) for the period (13+14)</b>	<b>29.12</b>	<b>(107.59)</b>	<b>23.69</b>	<b>(148.95)</b>	<b>(88.15)</b>	<b>11.42</b>
<b>14. Paid up Equity Share Capital (Face Value Rs 10/-)</b>	<b>1,251.19</b>	<b>1,251.19</b>	<b>1,251.19</b>	<b>1,251.19</b>	<b>1,251.19</b>	<b>1,251.19</b>
Reserves (excluding Revaluation Reserve as per the Balance Sheet of previous accounting year)	9,464.78	9,435.66	9,542.96	9,464.78	9,542.96	9,613.73
<b>Earning Per equity share (for continuing operations):</b>						
(1) Basic	0.23	(0.86)	0.19	(1.19)	(0.70)	0.67
(2) Diluted	0.23	(0.86)	0.19	(1.19)	(0.70)	0.67
<b>Earning Per equity share (for discontinued &amp; Continuing operations):</b>						
(1) Basic	0.23	(0.86)	0.19	(1.19)	(0.70)	0.67
(2) Diluted	0.23	(0.86)	0.19	(1.19)	(0.70)	0.67

For Tera Software Limited



VC and Managing Director

**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)

PARTICULARS	Quarter ended			Nine months ended		Year ended
	31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1. Segment Revenue</b>						
a) Integrated Solutions Division	-	-	0.45	-	0.45	58.20
b) Technical Division	1,014.58	287.59	270.76	1,603.67	1,419.42	1,699.09
c) Projects Division	2,777.23	2,418.08	3,731.53	7,356.64	9,683.47	14,314.94
<b>Net sales/Income from operations</b>	<b>3,791.81</b>	<b>2,705.67</b>	<b>4,002.74</b>	<b>8,960.31</b>	<b>11,103.34</b>	<b>16,072.23</b>
<b>2. Segment Results [Profit / (Loss) before Tax and Interest from each Segment]</b>						
a) Integrated Solutions Division	(1.35)	-	(71.47)	(7.22)	(71.47)	(82.78)
b) Technical Division	98.53	20.85	29.73	164.74	164.76	195.61
c) Projects Division	267.33	277.41	315.31	854.52	718.93	1,321.18
<b>Total</b>	<b>364.51</b>	<b>298.26</b>	<b>273.57</b>	<b>1,012.04</b>	<b>812.22</b>	<b>1,434.01</b>
Less: i) Interest Expenses	283.41	266.59	201.56	861.47	652.52	849.28
ii) Un-allocable expenditure (Net)	119.44	242.18	118.90	532.65	528.33	753.32
Add: Interest and Other Income	78.69	86.86	74.89	241.21	253.80	321.31
<b>Total Profit/(Loss) Before Tax</b>	<b>40.35</b>	<b>(123.65)</b>	<b>28.00</b>	<b>(140.87)</b>	<b>(114.83)</b>	<b>152.72</b>
<b>Segment Assets</b>						
Integrated Solutions Division	613.21	1,111.15	571.83	613.21	571.83	600.75
Technical Division	961.55	302.57	828.95	961.55	828.95	725.06
Projects Division	20,394.11	22,563.00	21,516.24	20,394.11	21,516.24	22,787.91
Unallocable	5,703.72	5,519.38	6,104.36	5,703.72	6,104.36	5,713.88
<b>Total</b>	<b>27,672.59</b>	<b>29,496.10</b>	<b>29,021.38</b>	<b>27,672.59</b>	<b>29,021.38</b>	<b>29,827.60</b>
<b>Segment Liabilities</b>						
Integrated Solutions Division	806.47	1,293.82	792.07	806.47	792.07	862.77
Technical Division	1,014.74	565.38	1,036.67	1,014.74	1,036.67	808.99
Projects Division	7,200.45	8,359.06	10,052.60	7,200.45	10,052.60	9,818.02
Unallocable	18,650.93	19,277.84	17,140.04	18,650.93	17,140.04	18,337.82
<b>Total</b>	<b>27,672.59</b>	<b>29,496.10</b>	<b>29,021.38</b>	<b>27,672.59</b>	<b>29,021.38</b>	<b>29,827.60</b>
<b>(Segment Assets - Liabilities)</b>						
Integrated Solutions Division	(193.26)	(182.67)	(220.24)	(193.26)	(220.24)	(262.02)
Technical Division	(53.19)	(262.81)	(207.72)	(53.19)	(207.72)	(83.93)
Projects Division	13,193.66	14,203.94	11,463.64	13,193.66	11,463.64	12,969.89
Unallocable	(12,947.21)	(13,758.46)	(11,035.68)	(12,947.21)	(11,035.68)	(12,623.94)
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

Notes:

- The above financial results for the quarter ended 31ST DECEMBER, 2021 have been reviewed by the Audit Committee and were approved by the Board of Directors of the Company at the meeting held on 14TH FEBRUARY, 2022
- This statement is as per regulation 33 of the SEBI (Listing obligations and disclosure Requirements) Regulations, 2015. These financial 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.
- 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. Appeals filed on 27.10.2021 before Appellate Deputy Commissioner, Commercial Taxes, Tirupathi against orders passed by GST department for the period from June 2020 to February 2021 as per the orders passed by the Honourable High Court of Andhra Pradesh. The Company received Best Judgment assessment orders under section 62 have been passed by the GST Department - Andhra Pradesh for the period March 2021 to May 2021 for non filing of GSTR-3B returns and raised a demand of Rs 1.22 Crores including interest of Rs .0482 Crores, the company will file appeals against the same on or before 28.02.2022.

For Tera Software Limited



VC and Managing Director

- 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 filed an appeal on 05.10.2021 to challenge the proceedings before the APVAT Appellate Tribunal, Visakhapatnam.
- 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 filed an appeal on 05.10.2021 to challenge the proceedings before the APVAT Appellate Tribunal, Visakhapatnam.
- 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 relevant 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 : 14th February, 2022



For Tera Software Limited

T. Gopichand  
Vice Chairman & Managing Director  
DIN : 00107886



# MULLAPUDI & Co.,

## CHARTERED ACCOUNTANTS

Flat No 1A, Rama Apartments, Plot No 84, Srinagar Colony, Hyderabad - 500073

Tel: 040-2373 5095, 94920 63246

E-mail: ca.mullapudi@gmail.com

### LIMITED REVIEW REPORT

***Limited Review Report on Standalone 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 31<sup>st</sup> December 2021 and the year to date results for the period 01 April 2021 to 31<sup>st</sup> December 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 issue a report 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: 14.02.2022

for Mullapudi & Co  
Chartered Accountants  
FRN.006707S

B.Krishna Sivaram Apparao  
Partner

ICAI Ms.No.226476

UDIN:22226476AcDIJ09020

