



TERA SOFT

Redefining IT Solutions

TERA SOFTWARE LIMITED

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

Date: 27th May, 2024

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

Dear Sir/Madam,

Sub: Outcome of Board Meeting of the Company held on 27th May, 2024 - Reg.

Ref: Regulation 30, 33 and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is to inform you that, the Board of Directors of the Company at their meeting held today i.e. Monday, 27th May, 2024 at the Registered Office of the Company situated at Plot No.1107, Road No.55, Jubilee Hills, Hyderabad-500033, Telangana, India, has approved the following Businesses:

1. Audited Financial Results (Standalone & Consolidated) for the Quarter and Year ended 31st March, 2024 along with Independent Auditors' Report.
2. Re-appointment of M/s. Darapaneni & Company, Chartered Accountants, Hyderabad as the Internal Auditors of the Company for the Financial Year 2024-25 to conduct the Internal Audit of the Company.
3. Re-appointment of M/s. C.V. Reddy K. & Associates, Company Secretaries, Hyderabad as the Secretarial Auditors of the Company for the Financial Year 2024-25 to conduct the Secretarial Audit of the Company.

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

We, hereby confirm and declare that the Statutory Auditors of the Company M/s Narven Associates, Chartered Accountants, Hyderabad, has issued the Audit Report on Standalone & Consolidated Audited Financial Results for the year ended 31st March, 2024 with unmodified opinion.

Board Meeting commenced at 14:00 hours and concluded at 18:45 hours.

Kindly take the above information on your record.

Yours faithfully,

For TERA SOFTWARE LIMITED

CH. MALLIKARJUNA

Company Secretary & Compliance Officer

Mem. No. A47545





INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF TERA SOFTWARE LIMITED

Report on the Audit of the Standalone Financial Statements Opinion

We have audited the accompanying standalone financial statements of TERA SOFTWARE LIMITED (the "Company"), which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the ("standalone financial statements")).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013(the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section133 of the Act read with the Companies (Indian Accounting Standards) Rules,2015, as amended, ("INDAS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024 and its profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing ("SA" s) specified under section143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statement 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.



Sr. No.	Key Audit Matter	Auditor's Response
1	<p>Recognition and Measurement of Bad Debts:</p> <p>The estimation of expected credit losses on trade receivables is identified as a key audit matter due to its significance in assessing the financial health of the company and its impact on reported earnings and financial position. This matter is particularly important given the inherent subjectivity involved in forecasting future credit losses.</p>	<p>Our audit procedure in respect of this area included:</p> <p>Risk Assessment: We assessed the risk of material misstatement in the recognition and measurement of Expected credit Loss, considering the inherent complexities in the industry's revenue recognition and the potential impact of economic factors on customers' ability to pay.</p> <p>Evaluation of Internal Controls: We evaluated the design and implementation of internal controls over the estimation of Expected Credit Loss by testing the reasonableness of key assumptions and ensuring the accuracy and completeness of underlying data such as historical loss rates, economic indicators, and customer specific rates including the company's policies and procedures for assessing credit risk, monitoring customer payments, and determining appropriate provisions for doubtful accounts.</p> <p>Testing of Bad Debt Provision (ie Expected Credit Loss): We performed substantive testing procedures to validate the completeness and accuracy of the Expected Credit losses. These procedures include the following:</p> <ul style="list-style-type: none">• Reviewing the ageing of accounts receivable, analyzing historical collection patterns.• Examining supporting documents including invoices, contracts and communications with the customers along with legitimacy of such records.• Assessing the customer's creditworthiness by considering factors such as payment history, Financial Stability & credit ratings.• The reasonableness of assumptions and effective discount• rate used in the estimation process. <p>We also performed Sensitivity analysis to evaluate the impact of different scenarios to the allowance for expected credit losses</p> <p>Management Representations: We obtained written representations from management regarding the completeness and accuracy of information provided</p>



2	<p>Provisions and Contingent Liabilities and Evaluation of uncertain tax positions:</p> <p>There are material claims against the company and uncertain Tax/GST positions which are under various stages of dispute, involving significant judgment to determine the possible outcome of these disputes.</p>	<p>Our audit procedures provided us with sufficient appropriate audit evidence to form an opinion on the reasonableness of the Expected Credit Allowance and its impact on the financial statements.</p> <p>We have obtained details of key claims against the company, completed tax assessments and demands and tax/duty positions.</p> <p>We reviewed status of disputes and representation taken from the management, discussed with appropriate senior management and evaluated the management's underlying key assumptions.</p> <p>We assessed management's estimate of the possible outcome of the disputed cases in evaluating management's position on these uncertain claims and tax positions and assessed the appropriate disclosures in the financials.</p>
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Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of other information. The other information comprises the information included in the Management Discussion and Analysis Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibilities for the Standalone Financial Statements



The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safe guarding 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 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, Management and 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 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 is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are 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 these standalone financial statements.

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 standalone financial statements, 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.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Company has adequate



internal financial controls system 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 Management and Board of Directors.
- Conclude on the appropriateness of managements and 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 standalone financial statements 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because head verse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the **Annexure "A"**, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, we report that:
 - A. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

 - B. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

 - C. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account and returns.

 - D. In our opinion, the aforesaid standalone financial statements comply with the IndAS Specified under Section 133 of the Act read with rule 7 of the Companies (Accounts) Rules, 2014;

 - E. There are no adverse observations or comments of the auditors on financial transactions or matters which have any adverse effect on the functioning of the company.

 - F. On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164(2) of the Act.

 - G. With respect to the adequacy of the internal financial controls with reference to the financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to the financial statements.

 - H. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - a. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements as at 31st March 2024.

 - b. The Company has not made provision, as required under the applicable law or



- accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
- c. There were no amounts required to be transferred to the Investor Education and Protection Fund by the Company.
- d. The management has represented that, to the best of its knowledge and belief, that
- i. No funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner what so ever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - ii. No funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - iii. Based on audit procedures carried out by us, that we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us believe that the representations under sub-clause (i) and (ii) contain any material misstatement.
- e. In our opinion and according to the information and explanations given to us, the company has not declared any dividend during the year.
- f. The reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from 1 April 2023;

The Company, in respect of financial year commencing on or after the 1st April, 2023, has used Tally Prime Accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all transactions recorded in the software and the audit trail feature has not been tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention.



NARVEN ASSOCIATES
CHARTERED ACCOUNTANTS

Continuation Sheet.....

3. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in respect of whether the the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act

For Narven Associates
Chartered Accountants
FRN : 0005905S

CA. G.V. RAMANA
Partner

Membership No: 025995

UDIN: 24025995BKASVC3933

Date: 27.05.2024
Place: Hyderabad





ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT ISSUED TO THE MEMBERS OF TERA SOFTWARE LIMITED OF EVEN DATE

(Referred to 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- i. In respect of the Company's Property, Plant and Equipment and Intangible Assets:
 - (a) (i) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.
 - (ii) The Company does not have any Intangible Assets during the year. Hence reporting under clause 3(i)(a)(B) is not applicable.
 - (b) The Company has a program of physical verification to cover all items of Property, Plant and Equipment in a phased manner over a period of three years, which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain property, plant and equipment were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - (c) Based on our examination of lease agreement for land/ Registered sale deed/ transfer deed/conveyance deed provided to us, we report that, the title in respect of all other immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favor of the lessee), disclosed in the financial statements included under Property, Plant and Equipment are held in the name of the Company as at the balance sheet date.
 - (d) Based on our examination of the records of the Company, the Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) or intangible assets or both during the year.
 - (e) Based on our examination of the records of the company, there are no proceedings initiated during the year or are pending against the Company as at March 31, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made there under.
- ii.
 - (a) Physical verification of inventory has been conducted at reasonable intervals by the management and in our opinion, the coverage and procedure of such verification by the management is appropriate; According to the information and explanations given to us, no material discrepancies were noticed on such verification;
 - (b) The Company has been sanctioned working capital limits in excess of ₹ 30 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) and the quarterly returns or statements filed by the company with such books or financials-institutions are in agreement with the books of accounts of the company.



- iii. Based on our examination of the records of the company, the Company has not made investments in/ provided any guarantee or security/ granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, paragraph 3 (iii) of the Order is not applicable.
- iv. Based on our examination of the records of the company, according to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not given any loans or provided any guarantee or given any security or made any investments as specified under section 185 and 186 of the Companies Act, 2013. Accordingly, paragraph 3 (iv) of the order is not applicable.
- v. Based on our examination of the records of the company, the Company has not accepted any deposits or amounts which are deemed to be deposits from the public during the year in terms of directives issued by the Reserve Bank of India or the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under. Accordingly, paragraph 3(v) of the Order is not applicable to the Company.
- vi. The Central Government has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Act for any of the activities of the company and accordingly paragraph 3 (vi) of the order is not applicable.
- vii. In respect of statutory dues:
- a. In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.
- There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2024 for a period of more than six months from the date they became payable
- b. There are no dues of Income Tax or Sales Tax or Service Tax or Duty of customs or duty of Excise or Value added tax or GST, which have not been deposited on account of any dispute.

R	Name of the Statute	Nature of the dues	Amount (Rs)	Period to which the amount relates	Forum where dispute is pending
1	The Kerala VAT Rules, 2005	Value Added Tax	84,16,222	2005-06	Kerala VAT AT



2	The Kerala VAT Rules, 2005	Value Added Tax	61,50,240	2006-07	Kerala VAT AT
3	The Kerala VAT Rules, 2005	Value Added Tax	7,42,446	2007-08	Kerala VAT AT
4	The Kerala VAT Rules, 2005	Value Added Tax	8,52,280	2008-09	Kerala VAT AT
5	The Kerala VAT Rules, 2005	Value Added Tax	4,66,474	2009-10	Kerala VAT AT
6	The AP VAT	Value Added Tax	50,70,072	2015-16	Vat Appellate Tribunal, Andhra Pradesh
7	The AP VAT	Value Added Tax	87,81,759	2016-17 (April to Sep)	Vat Appellate Tribunal, Andhra Pradesh
8	The AP VAT	Penalty on VAT	12,67,518	2015-16	Vat Appellate Tribunal, Andhra Pradesh
9	The AP VAT	Penalty on VAT	21,95,440	2016-17	Vat Appellate Tribunal, Andhra Pradesh
10	The AP VAT	Value Added Tax & Penalty	21,45,089	2016-17 & 2017-18 (Till June-18)	Vat Appellate Tribunal, Andhra Pradesh
11	The Finance Act 1994	Service Tax	3,99,98,766	2011-12	CESTSAT- Hyderabad
12	The Finance Act 1994	Penalty On Service Tax	4,00,08,766	2011-12	CESTSAT- Hyderabad
13	The Finance Act 1994	Service Tax	15,40,170	2008-09 to 2012-13	CESTSAT- Hyderabad
14	The Finance Act 1994	Penalty On Service Tax	15,50,170	2008-09 to 2012-13	CESTSAT- Hyderabad
15	The AP VAT	Value Added Tax & Penalty	6,97,000	2014-15	VAT Appellate Tribunal, Andhra Pradesh
16	GST	GST & Interest	5,55,67,058	March - 2020 to May-2021	Appellate Deputy Commissioner, Andhra Pradesh
17	GST	Interest & Penalty	99,40,109	September 2019 to March 2020	Appellate Deputy Commissioner, Andhra Pradesh
18	Transitional Credit	Tax and Penalty	1,41,67,242	September 2019 to March 2020	Joint/Additional Commissioner of central Tax (Appeals), Andhra Pradesh
19	GST	GST & Interest	2,58,90,000	April 2020 to March 2021	Writ Petition filed at AP HC



20	GST	GST & Interest & Penalty	20,58,23,935	July 2019- August 2019	Writ Petition filed at AP HC
21	GST	GST & Interest & Penalty	2,21,41,396	FY 2017 -2018	Writ Petition filed at Jharkhand HC
22	GST	GST & Interest & Penalty	1,26,81,348	FY 2018 -2019	Writ Petition filed at Jharkhand HC
23	GST	GST & Interest & Penalty	4,55,30,092	FY 2019 -2020	Writ Petition filed at Jharkhand HC
24	GST	GST & Interest & Penalty	4,70,19,652	FY 2020 -2021	Writ Petition filed at Jharkhand HC
25	GST	GST & Interest & Penalty	5,02,19,112	FY 2021 -2022	Writ Petition filed at Jharkhand HC
26	GST	GST & Interest & Penalty	8,14,29,850	FY 2022 -2023	Writ Petition filed at Jharkhand HC

- viii. Based on our examination of the records of the company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.
- ix. (a) Based on our examination of the records of the company, the Company has not defaulted in repayment of loans or other borrowings to financial institutions, banks, government and dues to debenture holders or in the payment of interest thereon to any lender.
(b) Based on our examination of the records of the company, the Company has not been declared wilful defaulter by any bank or financial institution or other lender.
(c) The Company has not obtained any term loans during the year. Accordingly, clause 3(ix)(c) of the Order is not applicable.
(d) Based on our examination of the records of the company, we report that no funds raised on short term basis have been utilised for long term purposes.
(e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
(f) The Company has not raised any loans during the year on the pledge of securities held in its subsidiaries. Joint ventures and associates and hence reporting on clause 3(ix)(f) of the Order is not applicable.
- x. (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, clause 3(x)(a) of the Order is not applicable.
(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment / private placement of shares or fully or partly or optionally convertible



debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.

- xi. (a) Based on our examination of the records of the company, we report that no fraud by the Company or on the Company has been noticed or reported during the year.
(b) No report under sub-section (12) of section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
(c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.
- xii. the Company is not a Nidhi Company. Accordingly, the provisions stated in paragraph 3(xii) of the Order is not applicable.
- xiii. Based on our examination of the records of the Company, the transactions with the related parties are in compliance with Sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. (a) In our opinion the Company has an adequate Internal audit system commensurate with the size and the nature of its business.
(b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- xv. In our opinion and according to the information and explanations given to us, the Company has not entered into non-cash transactions with directors or persons connected with them. Hence provisions of section 192 of the Act, 2013 are not applicable to the Company.
- xvi. (a) In our opinion and according to the information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.
(b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.
(c) In our opinion and according to the information and explanations given to us, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, paragraph 3 (xvi) (c) of the Order is not applicable.
(d) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, paragraph 3 (xvi) (d) of the Order is not applicable.
- xvii. The Company has not incurred cash losses in the financial year and in the immediately Preceding financial year.
- xviii. There has been no resignation of statutory auditors during the year, Accordingly, Paragraph 3(xviii) of the order is not applicable.



- xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. (a) In our opinion and according to the information and explanations given to us, there is no amount remaining unspent to be transferred to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the Act. Accordingly, clause 3(xx)(a) of the Order is not applicable.
- (b) In our opinion and according to the information and explanations given to us, there is no amount remaining unspent under sub-section (5) of section 135 of the Act, pursuant to any ongoing project, to be transferred to special account in compliance with the provision of sub-section (6) of section 135 of the said Act; Accordingly, clause 3(xx)(b) of the Order is not applicable.
- xxi. In our opinion and according to the information and explanations given to us, the Company does not have investments in subsidiaries/ associates or joint venture companies. Accordingly, paragraph 3 (xxi) of the Order is not applicable.

For Narven Associates
Chartered Accountants
FRN : 0005905S



CA. G.V. RAMANA
Partner

Membership No: 025995

UDIN: 24025995BKASVC3933

Date: 27.05.2024
Place: Hyderabad



ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT of on the standalone INDAS Financial Statements of M/s TERA SOFTWARE LIMITED for the year ended 31st March , 2024.

(Referred to in paragraph 2(f) under 'Report on other legal and regulatory requirements' section of our report to the Members of Tera Software Limited of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 (the "Act")

We have audited the internal financial controls over financial reporting of M/s TERA SOFTWARE LIMITED (the "Company") as of March 31, 2024 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls were operating effectively as at 31 March 2024, based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "Guidance Note").

Management's Responsibility for Internal Financial Controls

The Company's management and Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal controls with reference to financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with Reference to the Standalone Financial Statements based on our audit. We conducted our audit in Accordance with the Guidance Note and the Standards on Auditing ("SA"), prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to the Standalone Financial Statements. Those SAs and the Guidance Note require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to the Standalone Financial Statements were established and maintained and whether such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the Internal financial controls system with reference to the Standalone Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to the Standalone Financial



Statements included obtaining an understanding of internal financial controls with reference to the Standalone Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial control with reference to financial statements.

Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control with reference to financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may be come inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

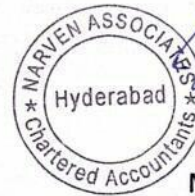


Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the criteria for internal financial control over financial reporting established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For Narven Associates
Chartered Accountants
FRN: 00059055

Date: 27.05.2024
Place: Hyderabad



G.V. Ramana
CA. G.V. RAMANA
Partner
Membership No: 025995

UDIN: 24025995BKASVC3933

TERA SOFTWARE LIMITED
CIN L72200TG1994PLC018391

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

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED AND YEAR ENDED 31st MARCH, 2024

Rs. In Lakhs

PARTICULARS	QUARTER ENDED			For the Year Ended	
	31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
	Audited	Unaudited	Audited	Audited	Audited
1. Income from Operations					
(a) Net Sales /Income from operations (net of excise duty)	2,313.57	2,073.21	4,008.18	8,448.25	11,658.06
(b) Other operating Income	-	-	562.65	-	1,421.97
(c) Other Income	105.84	90.22	93.66	392.88	2,515.93
Total Income from Operations (net)	2,419.41	2,163.43	4,664.49	8,841.13	15,595.96
2. Expenses					
Purchases	-	-	-	-	-
Changes in inventories of finished goods, work-in-progress and stock in trade	-	-	-	7.56	261.71
Technical & Operation expense	1,593.10	1,418.04	3,033.63	5,568.69	8,456.13
Employee benefit expense	464.24	470.15	457.01	1,856.68	1,751.93
Finance costs	74.82	66.30	80.56	285.86	636.20
Depreciation & amortisation expense	3.61	3.70	5.64	14.98	23.49
Other Expenses	67.98	73.35	733.06	354.67	3,600.94
Total Expenses	2,203.75	2,031.54	4,309.90	8,088.44	14,730.40
3. Profit/(Loss) from ordinary activities but before Exceptional Items (1-2)	215.66	131.89	354.59	752.69	865.56
4. Exceptional Items	-	-	-	139.47	-
5. Profit/(Loss) from ordinary activities before tax (3-4)	215.66	131.89	354.59	613.22	865.56
6. Tax expense					
1) Current Tax	70.06	21.26	46.39	205.72	190.37
2) Tax Expenses relating to Earlier years	(31.76)	-	-	(31.76)	276.53
3) Deferred Tax	5.46	(0.42)	(41.95)	94.61	52.08
7. Profit/(Loss) from ordinary activities after tax (5-6)	171.90	111.05	350.15	344.65	346.58
8. Extraordinary items (net of tax Rs expense ___ Lakhs)	-	-	-	-	-
9. Net Profit/(Loss) before Other comprehensive income (7-8)	171.90	111.05	350.15	344.65	346.58
10. Other Comprehensive Income					
Add: (i) Items that will be reclassified to profit or loss	32.81	11.65	(4.88)	93.95	(4.88)
Less: (ii) Income Tax relating to items that will be reclassified to profit or loss	(8.26)	(2.93)	(1.23)	(23.65)	(1.23)
11. Net Profit/(Loss) for the period (9-10)	212.97	125.63	346.50	462.25	342.93
12. Paid up Equity Share Capital (Face Value Rs 10/-)	1,251.19	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)				9,997.91	9,535.65
Earning Per equity share (for continuing operations):					
(1) Basic	1.37	0.89	2.80	2.75	2.77
(2) Diluted	1.37	0.89	2.80	2.75	2.77
Earning Per equity share (for discontinued & Continuing operations):					
(1) Basic	1.37	0.89	2.80	2.75	2.77
(2) Diluted	1.37	0.89	2.80	2.75	2.77



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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.

SEGMENT WISE REVENUE AND RESULTS

Rs. In Lakhs

PARTICULARS	QUARTER ENDED			For the Year Ended	
	31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
	Audited	Unaudited	Audited	Audited	Audited
1. Segment Revenue					
a) Integrated Solutions Division	-	-	-	-	-
b) Technical Division	1,505.57	1,542.63	1,481.96	6,016.15	5,809.57
c) Projects Division	808.00	530.58	3,088.88	2,432.10	7,270.45
Net sales/Income from operations	2,313.57	2,073.21	4,570.83	8,448.25	13,080.03
2. Segment Results [Profit / (Loss) before Tax and Interest from each Segment]					
a) Integrated Solutions Division	-	-	-	-	(206.29)
b) Technical Division	54.55	88.73	178.87	238.54	670.09
c) Projects Division	277.87	173.73	987.25	1,108.99	2,468.64
Total	332.42	262.46	1,166.12	1,347.53	2,932.44
Less: i) Interest Expenses	74.82	66.30	80.56	285.86	636.20
ii) Un-allocable expenditure (Net)	147.79	154.50	824.60	841.33	3,946.59
Add: Interest and Other Income	105.84	90.22	93.66	392.88	2,515.93
Total Profit/(Loss) Before Tax	215.66	131.89	354.59	613.22	865.56
Segment Assets					
Integrated Solutions Division	6.96	9.88	54.03	6.96	54.03
Technical Division	1,368.05	2,732.37	1,275.77	1,368.05	1,275.77
Projects Division	12,501.38	10,103.26	13,222.15	12,501.38	13,222.15
Unallocable	5,402.71	5,812.66	5,256.65	5,402.71	5,256.65
Total	19,279.10	18,658.17	19,808.60	19,279.10	19,808.60
Segment Liabilities					
Integrated Solutions Division	334.40	333.37	329.78	334.40	329.78
Technical Division	1,178.20	656.55	1,138.31	1,178.20	1,138.31
Projects Division	1,770.50	2,250.47	3,414.29	1,770.50	3,414.29
Unallocable	15,996.00	15,417.78	14,926.23	15,996.00	14,926.23
Total	19,279.10	18,658.17	19,808.61	19,279.10	19,808.61
(Segment Assets - Liabilities)					
Integrated Solutions Division	(327.44)	(323.49)	(275.75)	(327.44)	(275.75)
Technical Division	189.85	2,075.82	137.46	189.85	137.46
Projects Division	10,730.88	7,852.79	9,807.86	10,730.88	9,807.86
Unallocable	(10,593.29)	(9,605.12)	(9,669.57)	(10,593.29)	(9,669.57)
Total	-	-	-	-	-



STATEMENT OF ASSETS AND LIABILITIES

Rs. In Lakhs

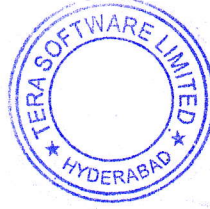
Particulars	Audited		Audited	
	31st March 2024		31st March 2023	
I. ASSETS				
1. Non-current assets				
(i) Property, Plant & Equipment	2,659.55		2,674.51	
(ii) Financial Assets				
(a) Investment	0.74			
(b) Other financial assets	270.30		245.57	
(iii) Other non current assets	492.44		504.80	
(iv) Deferred tax Asset (net)	213.14	3,636.17	284.11	3,708.99
2. Current assets				
(i) Inventories	4.72		12.28	
(ii) Financial Assets				
(a) Trade receivables	12,420.20		12,800.19	
(b) Cash and Cash Equivalents	2,027.57		1,600.81	
(c) Other financial assets	1,812.12		659.26	
(iii) Other current assets	769.18	17,033.79	944.61	16,017.15
		20,669.96		19,726.15
II EQUITY AND LIABILITIES				
A Equity				
(a) Equity Share Capital	1,251.19		1,251.19	
(b) Other Equity	9,997.91	11,249.10	9,535.65	10,786.84
B Liabilities				
1. Non-current liabilities				
(i) Financial liabilities				
(a) Borrowings	538.29		483.74	
(ii) Provisions	152.44	690.73	166.94	650.68
2. Current liabilities				
(i) Financial liabilities				
(a) Borrowings	2,807.58		1,931.51	
(b) Trade payables				
Total Outstanding dues to Micro enterprises and small enterprises			145.22	
Total Outstanding dues to creditors other than Micro enterprises and small enterprises	4,166.21		4,441.84	
(c) Other financial liabilities	749.84		821.00	
(ii) Other current liabilities	787.95		904.92	
(iii) Provisions	218.55	8,730.13	44.23	8,288.72
		20,669.96		19,726.15



Notes:

- 1** The above financial results for the Quarter and Year ended 31st March, 2024 have been reviewed by the Audit Committee and were approved by the Board of Directors of the Company at their respective meetings held on 27th May, 2024
- 2** 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").
- 3** Fixed Assets of the company with gross block value of Rs.838.69 Lakhs have been subjected to an Ad-interim attachment by the sessions court, Vijayawada on the application by the Govt. of. AP. The court has ordered the company prohibiting the transfer or alienating the listed properties till further orders.
- 4** Corresponding quarter/Year figures have been re-grouped /re-classified wherever necessary to confirm to the classification of the current period.
- 5** The figures of the last quarter are the balancing figures between Audited figures in respect of the full financial year and published year to date figures up to the third quarter of the relevant financial years, which were subjected to limited review by the statutory Auditors.

Place: Hyderabad
Date : 27-05-2024



For Tera Software Limited


T. Gopichand
Chairman & Managing Director
DIN : 00107886

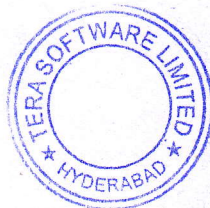
TERA SOFTWARE LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2024 and 31.03.2023

Rupees in Lakhs

Particulars	Year Ended 31.03.2024	Year Ended 31.03.2023
A. Cash flow from operating activities		
Net Profit / (Loss) before tax as per Profit & Loss Statement	613.22	865.56
Adjustments for:		
Depreciation and amortisation	14.98	23.49
Sundry Credit Balances Written Back	-	1,421.00
Interest Income	(65.47)	(40.16)
Bad Debts Written Off	57.08	3,333.39
Finance Cost	285.86	636.20
Advances Written off	-	347.53
Exceptional Item	139.47	-
Changes in Assets and Liabilities:		
Trade receivables	322.91	2,222.27
Other Financial Assets and Other Assets	(24.73)	760.33
Other Non Current Assets	12.36	(42.13)
Other Financial Assets	(1,152.86)	
Other Current Assets	175.43	(1,044.83)
Inventories	7.56	261.71
Trade Payables	(420.85)	(4,954.35)
Long Term Provisions	(13.92)	26.54
Other Current Liabilities	(116.97)	(159.95)
Short Term Provisions	174.32	(65.92)
Other Financial Liabilities	(71.16)	382.32
Cash generated from operations	(62.77)	3,973.00
Income tax paid	205.72	575.94
Net cash flow from operating activities (A)	(268.49)	4,548.94
B. Cash flow from investing activities		
Property, Plant & Equipment	(14.98)	(23.49)
Sale of Land	-	306.6
Interest Income	65.47	40.15
Net cash flow from Investing activities (B)	50.49	323.26
C. Cash flow from financing activities		
Short Term Borrowings(Net)	876.07	(3,687.36)
Long Term Borrowings	54.55	48.44
Interest Paid	(285.86)	636.20
Net cash flow from Financing activities (C)	644.76	(3,002.72)
Net increase in Cash and cash equivalents (A+B+C)	426.76	1,870.09
Opening balance of Cash and cash equivalents	1,600.81	1,003.11
Closing balance of Cash and cash equivalents	2,027.57	2,873.20
Components of Cash and Cash Equivalents		
Cash and cheques on Hand	9.47	9.40
Balances with Banks		
-On Current Accounts	1,512.43	1,009.03
-On Deposit Accounts	505.67	582.38
Cash and cash Equivalent as per Note 7	2,027.57	1,600.81

For Tera Software Limited



T. Gopichand

Chairman & Managing Director

DIN : 00107886

Place: Hyderabad

Date : 27-05-2024



INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF TERA SOFTWARE LIMITED

Report on the Audit of the Consolidated Financial Statements Opinion

We have audited the accompanying Consolidated financial statements of TERA SOFTWARE LIMITED (the "Company"), and its Subsidiary (the Company and the Subsidiary together referred to as the Group) which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "Consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated financial statements gives the information required by the Companies Act, 2013 (the "Act") in the manner so required and gives a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("INDAS") and other accounting principles generally accepted in India, of the state of affairs of the group as at March 31, 2024 and its Consolidated profit, total comprehensive income, changes in equity and its Consolidated cash flows for the year ended on that date.

- i. Includes the financial results of following entity: -

Name of Entity	Relationship
TS Innovations Private Limited	Subsidiary Company (74% Equity capital held by Tera Software Limited)

- ii. Are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended in this regard; and;
- iii. Give a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit, and other financial information of the Group for the year ended March 31, 2024.

Basis for Opinion

We conducted our audit of the Consolidated financial statements in accordance with the Standards on Auditing ("SA"s) specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statement 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



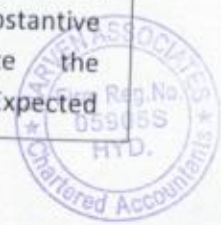


India ("ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Consolidated financial statements for the current period. These matters were addressed in the context of our audit of the Consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Sr. No.	Key Audit Matter	Auditor's Response
1	<p>Recognition and Measurement of Expected Credit Loss:</p> <p>The estimation of expected credit losses on trade receivables is identified as a key audit matter due to its significance in assessing the financial health of the company and its impact on reported earnings and financial position. This matter is particularly important given the inherent subjectivity involved in forecasting future credit losses.</p>	<p>Our audit procedure in respect of this area included:</p> <p>Risk Assessment: We assessed the risk of material misstatement in the recognition and measurement of Expected credit Loss, considering the inherent complexities in the industry's revenue recognition and the potential impact of economic factors on customers' ability to pay.</p> <p>Evaluation of Internal Controls: We evaluated the design and implementation of internal controls over the estimation of Expected Credit Loss by testing the reasonableness of key assumptions and ensuring the accuracy and completeness of underlying data such as historical loss rates, economic indicators, and customer specific rates including the company's policies and procedures for assessing credit risk, monitoring customer payments, and determining appropriate provisions for doubtful accounts.</p> <p>Testing of Bad Debt Provision (i.e., Expected Credit Loss): We performed substantive testing procedures to validate the completeness and accuracy of the Expected</p>





<p>2</p>	<p>Provisions and Contingent Liabilities and Evaluation of uncertain tax positions:</p> <p>There are material claims against the company and uncertain Tax/GST positions which are under various stages of dispute, involving significant judgment to determine the possible outcome of these disputes.</p>	<p>Credit losses. These procedures include the following:</p> <ul style="list-style-type: none">• Reviewing the ageing of accounts receivable, analyzing historical collection patterns.• Examining supporting documents including invoices, contracts, and communications with the customers along with legitimacy of such records.• Assessing the customer's creditworthiness by considering factors such as payment history, Financial Stability & credit ratings.• The reasonableness of assumptions and effective discount• rate used in the estimation process. <p>We also performed Sensitivity analysis to evaluate the impact of different scenarios to the allowance for expected credit losses</p> <p>Management Representations: We obtained written representations from management regarding the completeness and accuracy of information provided to us concerning the Expected Credit Loss.</p> <p>Our audit procedures provided us with sufficient appropriate audit evidence to form an opinion on the reasonableness of the Expected Credit Allowance and its impact on the financial statements.</p> <p>We have obtained details of key claims against the company, completed tax assessments, and demands and tax/duty positions.</p> <p>We reviewed status of disputes and representation taken from the management, discussed with appropriate senior management and evaluated the management's underlying key assumptions.</p> <p>We assessed management's estimate of the possible outcome of the disputed cases in</p>
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		evaluating management's position on these uncertain claims and tax positions and assessed the appropriate disclosures in the financials.
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Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of other information. The other information comprises the information included in the Management Discussion and Analysis Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

Our opinion on the Consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Consolidated financial statements or with our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibilities for the Consolidated Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Consolidated financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safe guarding 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 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 Consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.





In preparing the Consolidated financial statements, Management and 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 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 is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the Consolidated financial statements as a whole are 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 these Consolidated financial statements.

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 Consolidated financial statements, 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.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system 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 Management and Board of Directors.
- Conclude on the appropriateness of managements and 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. Consolidated 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 Consolidated financial statements, including the disclosures, and whether the Consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated financial statements.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because head verse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

The consolidated financial results included the audited financial statements / financial results of TS Innovation Private Limited, whose financial statements/financial results/financial information reflect Group's share of total assets of Rs.62,75,600 as at 31st March, 2024, group's share of total operating revenue of NIL and Rs. 49,400 group's share of total net profit/(loss) after tax of for the year ended 31st March, 2024 are considered in the consolidated financial results which are not material to the group.





Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - A. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - B. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - C. The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including Other Comprehensive Income, Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the books of account and returns.
 - D. In our opinion, the aforesaid Consolidated financial statements comply with the IndAS Specified under Section 133 of the Act read with rule 7 of the Companies (Accounts) Rules, 2014;
 - E. There are no adverse observations or comments of the auditors on financial transactions or matters which have any adverse effect on the functioning of the company.
 - F. On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164(2) of the Act.
 - G. With respect to the adequacy of the internal financial controls with reference to the financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B." Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to the financial statements.
 - H. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:





- a. The Consolidated financial statements Company has disclosed the impact of pending litigations on its financial position in its Consolidated financial statements as at 31st March 2024.
- b. The Group has not made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
- c. There were no amounts required to be transferred to the Investor Education and Protection Fund by the Company.
- d. The management has represented that, to the best of its knowledge and belief, that
 - i. No funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner what so ever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - ii. No funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - iii. Based on audit procedures carried out by us, that we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us believe that the representations under sub-clause (i) and (ii) contain any material misstatement.
- e. In our opinion and according to the information and explanations given to us, the company has not declared any dividend during the year.
- f. The reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from 1 April 2023;





The Company, in respect of financial year commencing on or after the 1st April, 2023, has used Tally Prime Accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all transactions recorded in the software and the audit trail feature has not been tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention.

3. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in respect of whether the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act

For Narven Associates
Chartered Accountants
FRN : 0005905S



CA. G.V. RAMANA
Partner
Membership No: 025995
UDIN: 24025995BKASVD9210

Date: 27.05.2024
Place: Hyderabad



ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT ISSUED TO THE MEMBERS OF TERA SOFTWARE LIMITED OF EVEN DATE

(Referred to 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

(Referred to in paragraph 1, under 'Report on Other Legal and Regulatory Requirements' section of our Report of even date)

In terms of the information and explanations sought by us and given by the company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

(xxi) There are no qualifications or adverse remarks by the respective auditors in the Companies (Auditors Report) Order (CARO) reports of the companies included in the consolidated financial statements. Accordingly, the requirement to report on clause 3(xxi) of the Order is not applicable to the Holding Company.

For Narven Associates
Chartered Accountants
FRN : 0005905S



G.V. Ramana
CA. G.V. RAMANA
Partner

Membership No: 025995
UDIN: 24025995BKASVD9210

Date: 27.05.2024
Place: Hyderabad



ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT of on the Consolidated INDAS Financial Statements of M/s TERA SOFTWARE LIMITED for the year ended 31st March,2024.

(Referred to in paragraph 2(f) under 'Report on other legal and regulatory requirements' section of our report to the Members of Tera Software Limited of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of sub-section 3 of Section143 of the Companies Act,2013 (the "Act")

We have audited the internal financial controls over financial reporting of M/s TERA SOFTWARE LIMITED (the "Company") as of March 31, 2024 in conjunction with our audit of the Consolidated Ind AS financial statements of the Tera Software Limited (hereinafter referred to as "the Holding Company") and such companies incorporated in India under the Companies Act, 2013 which are its subsidiary company

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls were operating effectively as at 31 March 2024, based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "Guidance Note").

Management's Responsibility for Internal Financial Controls

The Company's management and Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal controls with reference to financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to the Consolidated Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing ("SA"), prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to the Consolidated Financial Statements. Those SAs and the Guidance Note require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about





whether adequate internal financial controls with reference to the Consolidated Financial Statements were established and maintained and whether such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the Internal financial controls system with reference to the Consolidated Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to the Consolidated Financial Statements included obtaining an understanding of internal financial controls with reference to the Consolidated Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial control with reference to financial statements.

Meaning of Internal Financial Controls Over Financial Reporting

A Company's internal financial control with reference to financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may be come inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion





In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the criteria for internal financial control over financial reporting established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

OTHER MATTER

Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls with reference to consolidated financial statements in so far as it relates to subsidiaries, step down subsidiary which was incorporated in India, is based solely on the corresponding report of the auditor of such company incorporated in India. Our opinion is not modified in respect of this matter.

For Narven Associates
Chartered Accountants
FRN: 00059055



G.V. Ramana
CA. G.V. RAMANA
Partner

Membership No: 025995
UDIN: 24025995BKASVD9210

Date: 27.05.2024
Place: Hyderabad

TERA SOFTWARE LIMITED
CIN L72200TG1994PLC018391

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

**STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED AND YEAR ENDED
31st MARCH, 2024**

Rs. In Lakhs

PARTICULARS	QUARTER ENDED			For the Year
	31.03.2024	31.12.2023	Ended	
	Audited	Unaudited	Audited	
31.03.2024	31.12.2023	31.03.2024		
Audited	Unaudited	Audited		
1. Income from Operations				
(a) Net Sales /Income from operations (net of excise duty)	2,313.57	2,073.21	8,448.25	
(b) Other operating Income	-	-	-	
(c) Other Income	105.84	90.22	392.88	
Total Income from Operations (net)	2,419.41	2,163.43	8,841.13	
2. Expenses				
Purchases	-			
Changes in inventories of finished goods, work-in-progress and stock in trade	-	-	7.56	
Technical & Operation expense	1,593.10	1,418.04	5,568.69	
Employee benefit expense	464.24	470.15	1,856.68	
Finance costs	74.82	66.30	285.86	
Depreciation & amortisation expense	3.61	3.70	14.98	
Other Expenses	67.98	73.35	355.17	
Total Expenses	2,203.75	2,031.54	8,088.94	
3. Profit/(Loss) from ordinary activities but before Exceptional Items (1-2)	215.66	131.89	752.19	
4. Exceptional Items	-	-	139.47	
5. Profit/(Loss) from ordinary activities before tax (3-4)	215.66	131.89	612.72	
6. Tax expense				
1) Current Tax	70.06	21.26	205.72	
2) Tax Expenses relating to Earlier years	(31.76)	-	(31.76)	
3) Deferred Tax	5.46	(0.37)	94.61	
7. Profit/(Loss) from ordinary activities after tax (5-6)	171.90	111.00	344.15	
8. Extraordinary items (net of tax Rs expense ___ Lakhs)	-	-	-	
9. Net Profit/(Loss) before Other comprehensive income (7-8)	171.90	111.00	344.15	
10. Other Comprehensive Income				
Add: (i) Items that will be reclassified to profit or loss	32.81	11.65	93.95	
Less: (ii) Income Tax relating to items that will be reclassified to profit or loss	(8.26)	(2.93)	(23.65)	
11. Net Profit/(Loss) for the period (9-10)	212.97	125.58	461.75	
12. Paid up Equity Share Capital (Face Value Rs 10/-)	1,251.19	1,251.19	1,251.19	
Reserves (excluding Revaluation Reserve as per the Balance Sheet of previous accounting year)			9,997.41	
Earning Per equity share (for continuing operations):				
(1) Basic	1.37	0.89	2.75	
(2) Diluted	1.37	0.89	2.75	
Earning Per equity share (for discontinued & Continuing operations):				
(1) Basic	1.37	0.89	2.75	
(2) Diluted	1.37	0.89	2.75	



TERA SOFTWARE LIMITED
CIN L72200TG1994PLC018391

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

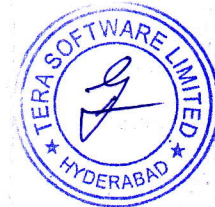
SEGMENT WISE REVENUE AND RESULTS

PARTICULARS	Rs. In Lakhs		
	QUARTER ENDED		For the Year Ended
	31.03.2024	31.12.2023	31.03.2024
	Audited	Unaudited	Audited
1. Segment Revenue			
a) Integrated Solutions Division	-	-	
b) Technical Division	1,505.57	1,542.63	6,016.15
c) Projects Division	808.00	530.58	2,432.10
Net sales/Income from operations	2,313.57	2,073.21	8,448.25
2. Segment Results [Profit / (Loss) before Tax and Interest from each Segment]			
a) Integrated Solutions Division	-	-	-
b) Technical Division	54.55	88.73	238.54
c) Projects Division	277.87	173.73	1,108.99
Total	332.42	262.46	1,347.53
Less: i) Interest Expenses	74.82	66.30	285.86
ii) Un-allocable expenditure (Net)	147.79	154.50	841.83
Add: Interest and Other Income	105.84	90.22	392.88
Total Profit/(Loss) Before Tax	215.66	131.89	612.72
Segment Assets			
Integrated Solutions Division	6.96	9.88	6.96
Technical Division	1,306.05	2,732.37	1,306.05
Projects Division	12,501.38	10,103.26	12,501.38
Unallocable	5,464.96	5,812.66	5,464.96
Total	19,279.35	18,658.17	19,279.35
Segment Liabilities			
Integrated Solutions Division	334.40	333.37	334.40
Technical Division	1,178.20	656.55	1,178.20
Projects Division	1,770.50	2,250.47	1,770.50
Unallocable	15,996.25	15,417.78	15,996.25
Total	19,279.35	18,658.17	19,279.35
(Segment Assets - Liabilities)			
Integrated Solutions Division	(327.44)	(323.49)	(327.44)
Technical Division	127.85	2,075.82	127.85
Projects Division	10,730.88	7,852.79	10,730.88
Unallocable	(10,531.29)	(9,605.12)	(10,531.29)
Total	-	-	-



STATEMENT OF ASSETS AND LIABILITIES

Particulars	Audited		Audited	
	31st March 2024		31st March 2023	
I. ASSETS				
1. Non-current assets				
(i) Property, Plant & Equipment	2,659.55		2,674.51	
(ii) Financial Assets				
(a) Investment	-			
(b) Other financial assets	332.00		245.57	
(iii) Other non current assets	492.44		504.80	
(iv) Deferred tax Asset (net)	213.14	3,697.13	284.11	3,708.99
2. Current assets				
(i) Inventories	4.72		12.28	
(ii) Financial Assets				
(a) Trade receivables	12,420.20		12,800.19	
(b) Cash and Cash Equivalents	2,028.86		1,600.81	
(c) Other financial assets	1,812.12		659.26	
(iii) Other current assets	768.94	17,034.84	944.61	16,017.15
		20,731.97		19,726.15
II EQUITY AND LIABILITIES				
A Equity				
(a) Equity Share Capital	1,251.19		1,251.19	
(b) Other Equity	9,997.41		9,535.65	
© Minority Interest	0.26	11,248.86	-	10,786.84
B Liabilities				
1. Non-current liabilities				
(i) Financial liabilities				
(a) Borrowings	538.29		483.74	
(ii) Provisions	152.44	690.73	166.94	650.68
2. Current liabilities				
(i) Financial liabilities				
(a) Borrowings	2,807.58		1,931.51	
(b) Trade payables				
Total Outstanding dues to Micro enterprises and	-		145.22	
Total Outstanding dues to creditors other than	4,166.21		4,441.84	
(c) Other financial liabilities	812.09		821.00	
(ii) Other current liabilities	787.95		904.92	
(iii) Provisions	218.55	8,792.38	44.23	8,288.72
		20,731.97		19,726.15



Notes:

- 1** The above financial results for the Quarter and Year ended 31st March, 2024 have been reviewed by the Audit Committee and were approved by the Board of Directors of the Company at their respective meetings held on 27th May, 2024
- 2** 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").
- 3** Fixed Assets of the company with gross block value of Rs.838.69 Lakhs have been subjected to an Ad-interim attachment by the sessions court, Vijayawada on the application by the Govt. of. AP. The court has ordered the company prohibiting the transfer or alienating the listed properties till further orders.
- 4** Corresponding quarter/Year figures have been re-grouped /re-classified wherever necessary to confirm to the classification of the current period.
- 5** The figures of the last quarter are the balancing figures between Audited figures in respect of the full financial year and published year to date figures up to the third quarter of the relevant financial years, which were subjected to limited review by the statutory Auditors.

Place: Hyderabad

Date : 27-05-2024



For Tera Software Limited

A handwritten signature in blue ink, appearing to read "Gand", written over the printed name.

T. Gopichand

Chairman & Managing Director

DIN : 00107886

TERA SOFTWARE LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2024 and 31.03.2023

Rupees in Lakhs

Particulars	Year Ended 31.03.2024	Year Ended 31.03.2023
A. Cash flow from operating activities		
Net Profit / (Loss) before tax as per Profit & Loss Statement	612.72	865.56
Adjustments for:		
Depreciation and amortisation	14.98	23.49
Sundry Credit Balances Written Back		1,421.00
Interest Income	(65.47)	(40.16)
Bad Debts Written Off	57.08	3,333.39
Finance Cost	285.86	636.20
Advances Written off		347.53
Exceptional Item	139.47	-
Changes in Assets and Liabilities:		
Trade receivables	322.91	2,222.27
Other Financial Assets and Other Assets	(86.43)	760.33
Other Non Current Assets	12.36	(42.13)
Other Financial Assets	(1,152.86)	
Other Current Assets	175.67	(1,044.83)
Inventories	7.56	261.71
Trade Payables	(420.85)	(4,954.35)
Long Term Provisions	(12.91)	26.54
Other Current Liabilities	(116.97)	(159.95)
Short Term Provisions	174.32	(65.92)
Other Financial Liabilities	(8.91)	382.32
Cash generated from operations	(61.47)	3,973.00
Income tax paid	205.72	575.94
Net cash flow from operating activities (A)	(267.19)	4,548.94
B. Cash flow from investing activities		
Property, Plant & Equipment	(14.98)	(23.49)
Sale of Land	-	306.6
Interest Income	65.47	40.15
Net cash flow from Investing activities (B)	50.49	323.26
C. Cash flow from financing activities		
Short Term Borrowings(Net)	876.07	(3,687.36)
Long Term Borrowings	54.55	48.44
Interest Paid	(285.86)	636.20
Net cash flow from Financing activities (C)	644.76	(3,002.72)
Net increase in Cash and cash equivalents (A+B+C)	428.06	1,870.09
Opening balance of Cash and cash equivalents	1,600.81	1,003.11
Closing balance of Cash and cash equivalents	2,028.87	2,873.20
Components of Cash and Cash Equivalents		
Cash and cheques on Hand	9.47	9.40
Balances with Banks		
-On Current Accounts	1,513.73	1,009.03
-On Deposit Accounts	505.67	582.38
Cash and cash Equivalents	2,028.87	1,600.81

For Tera Software Limited



T. Gopichand

T. Gopichand
Chairman & Managing Director
DIN : 00107886

Place: Hyderabad
Date : 27-05-2024