

TERA SOFT
Redefining IT Solutions

TERA SOFTWARE LIMITED

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

Date: 11-11-2021

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

Dear Sir/Madam,

Sub: Outcome of Board Meeting

The Board of Directors at its meeting held today, i.e. Thursday, 11th November, 2021:

1. Considered and approved the Un - Audited Financial Results of the Company for the Quarter and Half-Year ended 30th September, 2021 alongwith Limited Review Report.
2. Intimation of vacation of office of the Independent Director Sri SSR Koteswara Rao under Section 167 (1) (b) of the Companies Act, 2013.

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

Kindly take the above information on your record.

Yours faithfully,

FOR TERA SOFTWARE LIMITED


T. GOPI CHAND

Vice Chairman & Managing Director
DIN: 00107886



CIN : L72200TG1994PLC018391

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

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

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

(Rupees in lakhs)

PARTICULARS	for the quarter ended			for the half year ended		for the year ended
	30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Income from Operations						
(a) Net Sales /Income from operations (net of excise duty)	2,705.67	2,390.03	5,309.14	5,095.70	6,793.01	15,589.06
(b) Other operating Income	-	72.80	206.10	72.80	307.59	483.17
Total Income from Operations (net)	2,705.67	2,462.83	5,515.24	5,168.50	7,100.60	16,072.23
2. Expenses						
Purchases	-	-	-	-	-	55.40
Changes in inventories of finished goods, work-in-progress and stock in trade	-	-	8.86	-	42.32	132.90
Technical & Operation expense	2,138.64	1,899.97	4,327.90	4,036.87	4,992.47	12,389.16
Employee benefit expense	310.14	317.66	784.98	627.80	1,535.08	2,178.54
Depreciation & amortisation expense	14.18	14.18	15.30	28.37	31.79	60.46
Other Expenses	168.93	72.25	221.44	241.16	369.72	575.08
Total Expenses	2,631.89	2,304.06	5,358.48	4,934.20	6,971.38	15,391.54
3. Profit/(Loss) from operations before other income, finance costs and Exceptional Items (1-2)	73.78	158.77	156.76	234.30	129.22	680.69
4. Other Income	86.86	77.41	105.43	162.53	178.91	321.31
5. Profit/(Loss) from ordinary activities before finance costs but before Exceptional Items (3+4)	160.64	236.18	262.19	396.83	308.13	1,002.00
6. Finance costs	266.59	311.48	247.08	578.07	450.95	849.28
7. Profit/(Loss) from ordinary activities after finance costs but before Exceptional Items (5+6)	(105.95)	(75.30)	15.11	(181.24)	(142.82)	152.72
8. Exceptional Items	-	-	-	-	-	-
9. Profit/(Loss) from ordinary activities before tax (7+8)	(105.95)	(75.30)	15.11	(181.24)	(142.82)	152.72
10. Tax expense						
1) Current Tax	12.69	0.74	8.87	13.43	8.87	116.83
2) Tax Expenses relating to Earlier years	-	-	-	-	-	-
3) Deferred Tax	(11.05)	(5.56)	(5.67)	(16.60)	(39.85)	(48.41)
11. Profit/(Loss) from ordinary activities after tax (9+10)	(107.59)	(70.48)	11.91	(178.07)	(111.84)	84.30
12. Extraordinary items (net of tax Rs expense Lakhs)	-	-	-	-	-	-
13. Net Profit/(Loss) before Other comprehensive income (11+12)	(107.59)	(70.48)	11.91	(178.07)	(111.84)	84.30
14. Other Comprehensive Income						
Add: (i) Items that will be reclassified to profit or loss	-	-	-	-	-	(97.39)
Less: (ii) Income Tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	(24.51)
13. Net Profit/(Loss) for the period (13+14)	(107.59)	(70.48)	11.91	-178.07	-111.84	11.42
14. Paid up Equity Share Capital (Face Value Rs 10/-)	1,251.19	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)	9,435.66	9,543.25	9,519.28	9,435.66	9,519.28	9,613.73
Earning Per equity share (for continuing operations):						
(1) Basic	(0.86)	(0.56)	0.10	(1.42)	(0.89)	0.67
(2) Diluted	(0.86)	(0.56)	0.10	(1.42)	(0.89)	0.67
Earning Per equity share (for discontinued & Continuing operations):						
(1) Basic	(0.86)	(0.56)	0.10	(1.42)	(0.89)	0.67
(2) Diluted	(0.86)	(0.56)	0.10	(1.42)	(0.89)	0.67



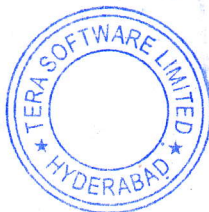
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TERA SOFTWARE LIMITED
CIN L72200TG1994PLC018391
#8-2-293/82/A/1107, Plot no 1107, Road no 55, Jubilee Hills, Hyderabad-33.
SEGMENT WISE REVENUE AND RESULTS

PARTICULARS	for the quarter ended			for the half year ended		for the year ended
	30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue						
a) Integrated Solutions Division	-	-	-	-	-	58.20
b) Technical Division	287.59	301.50	544.87	589.09	1,148.66	1,699.09
c) Projects Division	2,418.08	2,161.33	4,970.37	4,579.41	5,951.94	14,314.94
Net sales/Income from operations	2,705.67	2,462.83	5,515.24	5,168.50	7,100.60	16,072.23
2. Segment Results [Profit / (Loss) before Tax and Interest from each Segment]						
a) Integrated Solutions Division	-	(7.61)	-	(5.87)	-	(82.78)
b) Technical Division	38.56	27.65	60.16	66.21	135.03	195.61
c) Projects Division	277.41	309.78	272.90	587.19	403.62	1,321.18
Total	315.97	329.82	333.06	647.53	538.65	1,434.01
Less: i) Interest Expenses	266.59	311.48	247.08	578.07	450.95	849.28
ii) Un-allocable expenditure (Net)	242.19	171.05	176.30	413.22	409.43	753.32
Add: Interest and Other Income	86.86	77.41	105.43	162.52	178.91	321.31
Total Profit/(Loss) Before Tax	(105.95)	(75.30)	15.11	(181.24)	(142.82)	152.72
Segment Assets						
Integrated Solutions Division	1,111.15	614.94	674.74	1,111.15	674.74	600.75
Technical Division	302.57	382.94	1,548.45	302.57	1,548.45	725.06
Projects Division	22,563.01	21,962.85	20,437.90	22,563.01	20,437.90	22,787.91
Unallocable	5,519.37	5,995.43	6,163.24	5,519.37	6,163.24	5,713.87
Total	29,496.10	28,956.16	28,824.33	29,496.10	28,824.33	29,827.59
Segment Liabilities						
Integrated Solutions Division	1,293.82	883.74	800.63	1,293.82	800.63	862.77
Technical Division	565.38	839.79	1,260.34	565.38	1,260.34	808.99
Projects Division	8,359.06	9,089.52	9,610.95	8,359.06	9,610.95	9,821.74
Unallocable	19,277.84	18,143.11	17,152.41	19,277.84	17,152.41	18,334.09
Total	29,496.10	28,956.16	28,824.33	29,496.10	28,824.33	29,827.59
(Segment Assets - Liabilities)						
Integrated Solutions Division	(182.67)	(268.80)	(125.89)	(182.67)	(125.89)	(262.02)
Technical Division	(262.81)	(456.85)	288.11	(262.81)	288.11	(83.93)
Projects Division	14,203.95	12,873.33	10,826.95	14,203.95	10,826.95	12,966.17
Unallocable	(13,758.47)	(12,147.68)	(10,989.17)	(13,758.47)	(10,989.17)	(12,620.22)
Total	-	-	-	-	-	-

STATEMENT OF ASSETS AND LIABILITIES

Particulars	(Rupees in Lakhs)			
	Unaudited		Audited	
	30th September 2021		31st March 2021	
I. ASSETS				
1. Non-current assets				
(i) Property, Plant & Equipment	3,024.08		3,052.45	
(ii) Financial Assets				
(a) Other financial assets	245.51		251.61	
(iii) Other non current assets	628.87		589.41	
(iv) Deferred tax Asset (net)	349.23		332.62	
2. Current assets		4,247.69		4,226.09
(i) Inventories	273.99		273.99	
(ii) Financial Assets				
(a) Trade receivables	19,737.39		19,716.89	
(b) Cash and Cash Equivalents	1,095.48		1,377.36	
(c) Other financial assets	2,455.18		2,723.34	
(iii) Other current assets	2,001.66		1,526.54	
Total		25,563.70		25,618.12
		29,811.39		29,844.21



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Particulars	Unaudited		Audited	
	30th September 2021		31st March 2021	
II EQUITY AND LIABILITIES				
A Equity				
(a) Equity Share Capital	1,251.19		1,251.19	
(b) Other Equity	9,435.66		9,613.73	
		10,686.85		10,864.92
B Liabilities				
1. Non-current liabilities				
(i) Financial liabilities				
(a) Long-term borrowings	391.35		348.88	
(iii) Long-term provisions	175.38		161.53	
		566.73		510.41
2. Current liabilities				
(i) Financial liabilities				
(a) Short-term borrowings	6,017.33		5,112.58	
(b) Trade payables				
Total Outstanding dues to Micro enterprises and small	322.21		353.77	
Total Outstanding dues to creditors other than Micro	8,788.79		10,279.91	
(c) Other financial liabilities	1,992.64		1,402.40	
(ii) Other current liabilities	1,362.25		1,201.31	
(iii) Short-term provisions	74.59		118.91	
		18,557.81		18,468.88
Total		29,811.39		29,844.21

Notes:

- The above financial results for the quarter ended 30TH SEPTEMBER, 2021 have been reviewed by the Audit Committee and were approved by the Board of Directors of the Company at the meeting held on 11TH NOVEMBER, 2021
- This statement is as per regulation 33 of the SEBI (Listing obligations and disclosure Requirements) Regulations, 2015. These financial results of the Company were prepared in accordance with the Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 ("the act") read with relevant rules issued there under ("Ind AS") and other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India ("SEBI").
- Bank guarantee invoked by "Andhra Pradesh State Fibernet limited" of Rs.4.28 Crores. The said action was challenged by the company before the division bench of Andhra Pradesh High Court, Amaravathi, which is pending. Based on the legal opinion given by the counsel, the company has not made any provision in its books of accounts.
- Orders Issued by GST Department: Best Judgment assessment orders under section 62 have been passed by the GST Department - Andhra Pradesh for the period June 2020 to February 2021 for non filing of GSTR-3B returns and raised a demand of Rs 3.6 Crores including interest of Rs .0733 Crores. A reply has been filed with the department by the company requesting for extension of time for filing the returns and payment of taxes till the huge arrears due from APSFL are realized. Appeals filed on 27.10.2021 before Appellate Deputy Commissioner, Commercial Taxes, Tirupathi against orders passed by GST department for the period from June 2020 to February 2021 as per the orders passed by the Honourable High Court of Andhra Pradesh. The Company received Best Judgment assessment orders under section 62 have been passed by the GST Department - Andhra Pradesh for the period March 2021 to May 2021 for non filing of GSTR-3B returns and raised a demand of Rs 1.22 Crores including interest of Rs .0482 Crores, the company will file appeals against the same on or before 31.12.2021.
- Orders Issued by Appellate Deputy Commissioner (CT), Tirupathi: The order restricts the input availed by the company to 75% of the input claimed treating the service being executed as a Works contract instead of the supply and services contracts separately (APSFL Project). A demand of Rs.21,45,089/- has been raised by the department including a penalty of Rs.4,29,018. The company decided to challenge the proceedings before the Appellate Tribunal and appeal was filed on 05.10.2021 before APVAT Appellate Tribunal, Visakhapatnam.
- Orders Issued by Deputy Commissioner (CT) Guntur Division: The order restricts the input availed by the company to 75% of the input claimed treating the work being executed as a Works contract instead of the supply and services contracts separately (AP Civil Supplies Project). A demand of Rs.6,96,746/- has been raised by the department. The company decided to challenge the above order before the Appellate Tribunal and appeal was filed on 05.10.2021 before APVAT Appellate Tribunal, Visakhapatnam.
- The Company has considered possible effects that may result from Covid-19 in preparation of these financial results including recoverability of its assets. In developing the assumptions relating to future uncertainties in the economic conditions due to Covid-19 it has, at the date of approval of these results considered relevant internal and external sources of information and expects that the carrying amount of these assets are recoverable. The impact of Covid -19 may be different from that estimated as at the date of approval of these financial results.
- Corresponding quarter/year to date/Year figures have been re-grouped /re-classified wherever necessary to confirm to the classification of the current period.



For Tera Software Limited

[Signature]
F. Gopichand

Vice Chairman & Managing Director
DIN : 00107886

Place: Hyderabad
Date : 11th November, 2021

TERA SOFTWARE LIMITED
CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30.09.2021.
(Rupees in Lakh)

Particulars	HYE 30.09.2021	FYE 2020-21	HYE 30.09.2020
A. Cash flow from operating activities			
Net Profit / (Loss) before tax as per Profit & Loss Statement	(181.24)	152.72	(142.82)
Adjustments for:			
Depreciation and amortisation	28.37	60.46	31.79
Sundry Credit Balances Written Back	-	482.98	307.41
Interest Income	(28.15)	(112.34)	(71.01)
Bad Debts Written Off	-	172.41	136.78
Finance Cost	(578.07)	(849.28)	(450.95)
Sundry Balances Written back	-	(3.71)	-
Interest on MSME	-	(23.44)	-
Changes in Assets and Liabilities			
Trade receivables	(20.50)	(3,056.89)	580.12
Other Financial Assets and Other Assets	6.10	4,254.21	2,007.53
Other Non Current Assets	(39.46)	145.70	161.43
Other Current Assets	(206.96)	(240.79)	(679.07)
Inventories	-	132.90	42.32
Trade Payables	(1,522.68)	(5,418.02)	(5,030.39)
Long Term Provisions	13.85	(15.68)	29.57
Other Current Liabilities	160.94	440.16	535.83
Short Term Provisions	(44.32)	(43.71)	(9.90)
Other Financial Liabilities	590.24	448.33	109.37
Cash generated from operations	(1,821.88)	(3,473.99)	(2,441.99)
Income tax paid	(13.44)	(214.21)	(8.85)
Net cash flow from operating activities (A)	(1,835.32)	(3,688.20)	(2,450.84)
B. Cash flow from investing activities			
Property, Plant & Equipment	-	4.19	(0.55)
Interest Income	28.15	112.34	71.01
Net cash flow from Investing activities (B)	28.15	116.53	70.46
C. Cash flow from financing activities			
Short Term Borrowings(Net)	904.75	2,316.63	2,064.81
Long Term Borrowings	42.47	197.07	(16.05)
Interest Paid	578.07	849.28	450.95
Net cash flow from Financing activities (C)	1,525.29	3,362.98	2,499.71
Net increase in Cash and cash equivalents (A+B+C)	-281.88	(208.69)	119.33
Opening balance of Cash and cash equivalents	1,377.36	1,586.05	1,586.05
Closing balance of Cash and cash equivalents	1,095.48	1,377.36	1,705.38
Components of Cash and Cash Equivalents			
Cash and cheques on Hand	13.78	15.36	25.40
Balances with Banks			
-On Current Accounts	33.49	76.22	114.28
-On Deposit Accounts	1,048.21	1,285.78	1,565.70
Cash and cash Equivalent as per Note 7	1,095.48	1,377.36	1,705.38

For Tera Software Limited
T. Gopichand
Vice Chairman & Managing Director
DIN : 00107886
Place: Hyderabad
Date : 11th November 2021




MULLAPUDI & Co.,

CHARTERED ACCOUNTANTS

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

Tel: 040-2373 5095, 94920 63246

E-mail: ca.mullapudi@gmail.com

LIMITED REVIEW REPORT

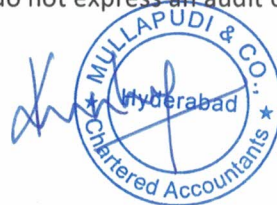
Limited Review Report on Unaudited Quarterly Financial Results Under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To the Board of Directors of Tera Software Limited

We have reviewed the accompanying statement of unaudited standalone financial results of M/S TERA SOFTWARE LIMITED, for the Quarter and Half year ended 30th September 2021 being submitted by the Company pursuant to the requirements of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (as amended) including relevant circulars issued by the SEBI from time to time.

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

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

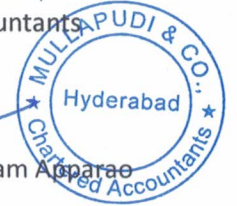


Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Hyderabad
Date: 11.11.2021

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


B. Krishna Sivaram Apparao
Partner



M. No: 226476
UDIN: 21226476AAAAFK7288