



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: 14th February, 2023

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

Dear Sir/Madam,

Sub: Outcome of Board Meeting

This is to inform you that the Board of Directors of the Company at its meeting held today i.e. Tuesday, 14th February, 2023 approved the following business items:


1. Considered and approved the Un - Audited Standalone Financial Results of the Company for the Quarter ended 31st December, 2022 alongwith Limited Review Report.
2. Re-constitution of Audit Committee with the inception of Prof. Dr. Braja Bandhu Nayak, Independent Director (DIN: 09702361) as a member.

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. Narven Associates, Chartered Accountants, is enclosed herewith.

Board Meeting Started at 04:00 p.m. and concluded at 07:25 p.m.

Kindly take the above information on your record.

Yours faithfully,
For TERA SOFTWARE LIMITED


CH. MALLIKARJUNA
Company Secretary & Compliance Officer
Mem. No. A47545



TERA SOFTWARE LIMITED
CIN L72200TG1994PLC018391

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

STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS PERIOD ENDED 31ST DECEMBER, 2022

(Rupees in lakhs)

PARTICULARS	Quarter Ended			Nine Months Period Ended		Year Ended
	31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Income from Operations						
(a) Net Sales /Income from operations (net of excise duty)	2,184.65	2,648.49	3,783.36	7,649.88	8,879.06	12,633.00
(b) Other operating Income	858.81	-	8.45	859.32	81.25	81.25
(c) Other Income	2,263.06	84.36	78.69	2,429.47	241.21	318.47
Total Income from Operations (net)	5,306.52	2,732.85	3,870.50	10,938.67	9,201.52	13,032.72
2. Expenses						
Purchases	-	-	-	-	-	-
Changes in inventories of finished goods, work-in-progress and stock in trade	220.18	-	-	261.71	-	-
Technical & Operation expense	1,165.01	2,045.69	3,110.60	5,429.58	7,147.47	10,172.59
Employee benefit expense	429.83	440.17	385.16	1,294.93	1,012.97	1,442.63
Finance costs	162.48	175.77	283.41	555.64	861.47	1,104.52
Depreciation & amortisation expense	5.77	6.06	12.42	17.85	40.78	47.86
Other Expenses	2,701.04	133.89	38.55	2,867.89	279.70	347.43
Total Expenses	4,684.31	2,801.58	3,830.14	10,427.60	9,342.39	13,115.03
3. Profit/(Loss) from ordinary activities but before Exceptional Items (1-2)	622.21	(68.73)	40.36	511.07	(140.87)	(82.31)
4. Exceptional Items	-	-	-	-	-	-
5. Profit/(Loss) from ordinary activities before tax (3-4)	622.21	(68.73)	40.36	511.07	(140.87)	(82.31)
6. Tax expense						
1) Current Tax	143.98	-	18.42	143.98	31.86	51.54
2) Tax Expenses relating to Earlier years	276.53	-	-	276.53	-	-
3) Deferred Tax	72.72	4.35	(7.18)	94.03	(23.78)	(3.70)
7. Profit/(Loss) from ordinary activities after tax (5-6)	128.98	(73.08)	29.12	(3.47)	(148.95)	(130.15)
8. Extraordinary items (net of tax Rs expense Lakhs)	-	-	-	-	-	-
9. Net Profit/(Loss) before Other comprehensive income (7-8)	128.98	(73.08)	29.12	(3.47)	(148.95)	(130.15)
10. Other Comprehensive Income						
Add: (i) Items that will be reclassified to profit or loss	-	-	-	-	-	5.40
Less: (ii) Income Tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	1.36
11. Net Profit/(Loss) for the period (9-10)	128.98	(73.08)	29.12	(3.47)	(148.95)	(126.11)
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	1,251.19
Reserves (excluding Revaluation Reserve as per the Balance Sheet of previous accounting year)						9,487.63
Earning Per equity share (for continuing operations):						
(1) Basic	1.03	(0.58)	0.23	(0.03)	(1.19)	(1.04)
(2) Diluted	1.03	(0.58)	0.23	(0.03)	(1.19)	(1.04)
Earning Per equity share (for discontinued & Continuing operations):						
(1) Basic	1.03	(0.58)	0.23	(0.03)	(1.19)	(1.04)
(2) Diluted	1.03	(0.58)	0.23	(0.03)	(1.19)	(1.04)

For Tera Software Limited

Chairman and Managing Director



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

(Rupees in Lakhs)

PARTICULARS	Quarter Ended			Nine Months Period Ended		Year Ended
	31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue						
a) Integrated Solutions Division	-	-	-	-	-	-
b) Technical Division	1,475.36	1,440.74	1,014.58	4,327.61	1,603.67	2,990.21
c) Projects Division	1,568.10	1,207.75	2,777.23	4,181.58	7,356.64	9,724.04
Net sales/Income from operations	3,043.46	2,648.49	3,791.81	8,509.20	8,960.31	12,714.25
2. Segment Results [Profit / (Loss) before Tax and Interest from each Segment]						
a) Integrated Solutions Division	(119.83)	(23.63)	(1.35)	(213.37)	(7.22)	(20.84)
b) Technical Division	178.91	157.25	98.53	491.22	164.74	314.58
c) Projects Division	1,244.19	110.27	267.33	1,481.38	854.52	1,083.52
Total	1,303.27	243.89	364.51	1,759.23	1,012.04	1,377.26
Less: i) Interest Expenses	162.48	175.77	283.41	555.64	861.47	1,104.52
ii) Un-allocable expenditure (Net)	2,781.64	221.21	119.43	3,121.99	532.65	673.52
Add: Interest and Other Income	2,263.06	84.36	78.69	2,429.47	241.21	318.47
Total Profit/(Loss) Before Tax	622.21	(68.73)	40.36	511.07	(140.87)	(82.31)
Segment Assets						
Integrated Solutions Division	421.73	555.50	613.21	421.73	613.21	592.67
Technical Division	1,159.23	1,430.26	968.54	1,159.23	968.54	1,338.04
Projects Division	13,569.40	18,040.90	20,385.23	13,569.40	20,385.23	19,919.43
Unallocable	4,191.99	5,120.15	5,702.03	4,191.99	5,702.03	5,290.62
Total	19,342.35	25,146.81	27,669.01	19,342.35	27,669.01	27,140.77
Segment Liabilities						
Integrated Solutions Division	892.47	884.61	806.47	892.47	806.47	822.69
Technical Division	975.17	1,109.35	1,012.86	975.17	1,012.86	989.05
Projects Division	3,816.07	5,777.72	7,200.80	3,816.07	7,200.80	6,681.30
Unallocable	13,658.64	17,375.13	18,648.88	13,658.64	18,648.88	18,647.74
Total	19,342.35	25,146.81	27,669.01	19,342.35	27,669.01	27,140.77
(Segment Assets - Liabilities)						
Integrated Solutions Division	(470.74)	(329.11)	(193.26)	(470.74)	(193.26)	(230.02)
Technical Division	184.06	320.91	(44.32)	184.06	(44.32)	348.99
Projects Division	9,753.33	12,263.18	13,184.43	9,753.33	13,184.43	13,238.13
Unallocable	(9,466.65)	(12,254.98)	(12,946.85)	(9,466.65)	(12,946.85)	(13,357.10)
Total	-	-	-	-	-	-

Notes:

- The above financial results for the quarter ended 31st December, 2022 have been reviewed by the Audit Committee and were approved by the Board of Directors of the Company at the meeting held on 14th February, 2023
- This statement is as per regulation 33 of the SEBI (Listing obligations and disclosure Requirements) Regulations, 2015. These financials results of the Company were prepared in accordance with the Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 ("the act") read with relevant rules issued there under ("Ind AS") and other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India ("SEBI").
- Bank guarantee invoked by "Andhra Pradesh State Fibernet limited" of Rs.4.28 Crores. The said action was challenged by the company before the division bench of Andhra Pradesh High Court, Amaravathi, which is pending. Based on the legal opinion given by the counsel, the company has not made any provision in its books of accounts.
- The company sold part of its Land measuring 22634 Sq yards situated at Annaram village, Gummadidala Mandal, Sangareddy District, Telangana, India for an amount of Rs. 21,95,50,000/- and the amount has been received during the Quarter.
- During the quarter, the company has written off outstanding receivables as Bad debts amounting to Rs. 2566.35 lakhs
- During the quarter, the company treated the outstanding payables/creditors as credit balances written back, which are back to back liabilities on the bad debts written off.
- During the quarter, the company has written off the IT refund receivables, TDS Receivables, for an amount of Rs.276.53 lakhs which were not materialized for long periods and treated/accounted the same as prior period taxes.
- Corresponding quarter/Year figures have been re-grouped /re-classified wherever necessary to confirm to the classification of the current period.

For Tera Software Limited

Place: Hyderabad
Date : 14-02-2023

T. Gopichand
Chairman & Managing Director
DIN : 00107886



LIMITED REVIEW REPORT

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

To the Board of Directors of Tera Software Limited

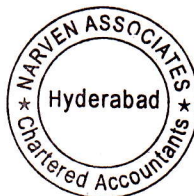
We have reviewed the accompanying statement of unaudited standalone financial results of M/s. TERA SOFTWARE LIMITED, for the Quarter ended 31st December 2022 and year to date results for the period 01 April 2022 to 31st December 2022, being submitted by the Company pursuant to the requirements of regulation 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: 14.02.2023



for Narven Associates
Chartered Accountants
FRN:0059055

G.V. Ramana
Partner

M.no.025995

UDIN: 2302599586SKYI7946