

ERP SOFT SYSTEMS LIMITED
(CIN:L67120TN1994PLC029563)

To,

Date: 14.11.2023

BSE Limited
P.J. Towers, Dalal Street
Mumbai - 400001

Dear Sir/Madam,

Sub: Outcome of Board meeting held on 14.11.2023

Ref: Company's letter dated 06.11.2023

Unit: ERP Soft Systems Limited

With reference to the subject cited, this is to inform the Exchange that at the meeting of the Board of Directors of ERP Soft Systems Limited held on Tuesday, 14.11.2023 at 4.00 p.m. at the registered office of the company at 10A Trankquill Nest, Kamakoti Nagar, 3rd Main Road, Pallikaranai, Kancheepuram Chennai-600100, Tamil Nadu the following were considered and approved:

1. Unaudited financial results (both standalone and consolidated) for the quarter and half year ended 30.09.2023. **(Enclosed)**
2. Limited Review Report as per Regulation 33 of SEBI (LO&DR) Regulations, 2015 for the Quarter and half year ended 30.09.2023. **(Enclosed)**

The meeting concluded at 4.30 p.m.

This is for the information and records of the Exchange, please.

Thanking you.

Yours sincerely,
For ERP Soft Systems Limited

Parvathi

K. Parvathi Reddy
Managing Director
DIN: 00827258



Encl. as above

**Registered Office : 10A, Tranquill Nest, Kamakoti Nagar, 3rd main road,
Pallikaranai - 600100, India Ph:+91 73388 55022
Mail Id : info@erpsoft.com. www.erpsoft.com**

ERP SOFT SYSTEMS LIMITED

Registered Office: 10A Traquil Nest, Kamakoti Nagar, 3rd Main road, Pallikaranai, Chennai 600100.

CIN: L67120TN1994PLC029563, Mail Id: info@erpsoft.com. Www.erpsoft.com

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2023

[Rs. in lakhs]

Particulars	Standalone						
	Quarterly ended			Half Year ended		Year ended	
	30-Sep-23 (Unaudited)	30-Jun-23 (Unaudited)	30-Sep-22 (Unaudited)	30-Sep-23 (Unaudited)	30-Sep-22 (Unaudited)	31-Mar-23 (Audited)	
I	Income						
	a. Revenue From Operations	61.94	60.96	61.12	122.90	163.42	306.18
	b. Other Operating Income	0.09	(0.17)	1.23	(0.08)	2.05	2.10
II	Other Income						
III	Total Revenue (I+II)	62.03	60.79	62.35	122.82	165.47	308.28
IV	Expenses						
	a. Employees Benefit Expenses	5.55	5.55	4.52	11.10	10.31	23.62
	b. Depreciation and Amortisation expense	0.90	0.90	0.90	1.80	1.80	3.78
	c. Other expenses	52.38	45.45	55.92	97.83	147.96	271.09
	Total Expenses	58.83	51.90	61.34	110.73	160.07	298.49
V	Profit/ (Loss) before Exceptional item and tax (III-IV)	3.20	8.89	1.01	12.09	5.40	9.79
VI	Exceptional Items						
		-	-	-	-	-	-
VII	Profit/ (Loss) before tax (V-VI)	3.20	8.89	1.01	12.09	5.40	9.79
VIII	Tax Expense:						
	a. Current tax	0.83	2.31	0.26	3.14	1.40	2.80
	b. Deferred tax charge/credit	-	-	-	-	0.12	0.45
IX	Profit/ (Loss) for the period (VII-VIII)	2.37	6.58	0.75	8.95	3.88	7.44
X	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	Total Comprehensive Income for the period (comprising profit and other comprehensive income for the period) (IX+X)	2.37	6.58	0.75	8.95	3.88	7.44
XI	Paid-up equity share capital	396.00	396.00	396.00	396.00	396.00	396.00
	(Face value of the share- Rs. 10 each)						
XII	Other Equity						
		-	-	-	-	-	-
XIII	Earnings per share (of Rs. 10 each)						
	a. Basic (in Rs)	0.06	0.17	0.02	0.23	0.10	0.19
	b. Diluted (in Rs)	0.06	0.17	0.02	0.23	0.10	0.19

STATEMENT OF ASSETS & LIABILITES AS ON 30.09.2023

Rs. in lakhs

	Particulars	As at	As at
		30.09.2022 (Unaudited)	31.03.2023 (Audited)
A	ASSETS		
1	Non-current assets		
	(a) Property, Plant & Equipment	9.11	10.90
	(b) Financial Assets	-	-
	(1) Investments	608.44	608.44
	(c) Deferred Tax Assets (net)	2.73	2.73
	(d) Other Non-current assets	-	2.00
	Sub-total - Non current assets	620.28	624.07
2	Current assets		
	(a) Inventories	-	-
	(b) Financial Assets		
	(a) Investments	0.60	0.60
	(b) Trade receivables	34.82	25.30
	(c) Cash and cash equivalents	7.34	0.95
	(e) Loans	88.53	90.53
	(c) Other Current Assets	2.85	2.85

		Sub-total - Current assets	134.14	120.23
		TOTAL - ASSETS	754.42	744.30
B		Equity & Liabilities		
	1	Shareholders Funds		
		(a) Share Capital	396.00	396.00
		(b) Other Equity	335.85	326.90
		Sub-total - Shareholders' funds	731.85	722.90
	2	Non-current liabilities		
		Deferred tax liabilities (Net)	-	-
		Sub-total - Non-current liabilities	-	-
	3	Current liabilities		
		(a) Financial Liabilities		-
		(1) Trade Payables	1.95	1.00
		(2) Short Term Borrowings	-	-
		(b) Other Current Liabilities	11.44	14.36
		(c) Provisions	9.18	6.04
		Sub-total - Current liabilities	22.57	21.40
		TOTAL - EQUITY AND LIABILITIES	754.42	744.30

STANDALONE UNAUDITED CASH FLOW STATEMENT AS ON 30.09.2023

(Rs in Lakhs)

Particulars	Six months ended on	For the Year ended on
	30.09.2023	31.03.2023
	Unaudited	Audited
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/Loss Before Tax	12.09	9.79
Non-Cash Adjustment to Profit Before Tax:		
Depreciation and amortisation expenses	1.80	3.78
Excess provisions written off	-	-
Notional profit /loss on investments	3.14	(1.51)
Operating Profit before working capital Changes		
Decrease/(increase) in Trade receivables & Other Current Assets	(9.52)	29.99
Decrease/(increase) in Loans	2.00	(43.75)
Decrease/(increase) in Non current assets	2.00	(1.35)
Increase/(decrease) in Trade Payables	0.95	0.43
Increase/(decrease) In Borrowings and Other Current Liabilities	(2.92)	5.85
Cash generated from operations	9.54	3.24
Direct Taxes paid (net of refunds)	(3.14)	(2.80)
Net Cash flow from/(used in) operating activities	6.40	0.44
B. CASH FLOW FROM INVESTING ACTIVITIES		
Additions to Fixed Assets (including capital WIP) and	-	0.60
Decrease/(increase) in Investments	-	9.66
Net Cash used in Investing activities	-	4.44
C. CASH FLOW FROM FINANCING ACTIVITIES		
Net Cash used in Financing activities	-	(8.00)
Net Increase in cash and cash equivalents during the period	6.40	(3.12)
Cash and cash equivalents at the beginning of the period	0.95	4.07
Cash and cash equivalents at the end of the period	7.34	0.95

Notes:

1	The above Un Audited Financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company their meeting held on Tuesday, 14th November, 2023
2	This Unaudited Financial Results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules,2015 (Ind AS) Prescribed under Sec 133 of Companies Act,2013 and other recognised accounting practises and policies to the extent applicable.
3	The Company is engaged in the business of Software support and Consulting Services and therefore has only one reportable segment in accordance with IND AS 108 " Operating Segments"

4	Figures for the previous periods have been regrouped and reclassified to confirm to the classification of the current period, wherever necessary
5	There are no exceptional items during the quarter ended September 30, 2023
6	The company, to the extent possible, has considered the risks that may result from uncertainty relating to COVID -19 pandemic and its impact on the carrying amounts of trade receivables, Investments, Financial instruments and effectiveness of its hedges Based on the company's analysis of the current indicators of the future economic condition on its business and estimates used in its financial statements, the company does not foresee any material impact in the recoverability of the carrying value of the assets The risk assessment is a continuous process and the company will continue to monitor the impact of the changes in future economic conditions on its business
<p style="text-align: right;">By Order of the Board For ERP Soft Systems Ltd</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div data-bbox="788 517 967 696"> </div> <div data-bbox="1027 555 1241 629"> </div> </div> <p style="text-align: right;">K. Parvathi Managing Director</p> <p>Place: Chennai Date: 14.11.2023</p>	

ERP SOFT SYSTEMS LIMITED							
Registered Office:10A Traquil Nest, Kamakoti Nagar, 3rd Main road, Pallikaranai, Chennai 600100.							
CIN: L67120TN1994PLC029563,Mail Id: info@erpsoft.com. Www.erpsoft.com							
STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2023							
						[Rs. in lakhs]	
Particulars		Consolidated					
		Quarterly ended			Half Year ended		Year ended
		30-Sep-23 (Unaudited)	30-Jun-23 (Unaudited)	30-Sep-22 (Unaudited)	30-Sep-23 (Unaudited)	9/30/202 (Unaudited)	31-Mar-23 (Audited)
I	Income						
	a. Revenue From Operations	307.76	352.24	709.19	660.00	1,371.80	
	b. Other Operating Income	0.09	(0.17)	1.23	(0.08)	101.00	
II	Other Income						
III	Total Revenue (I+II)	307.85	352.07	710.42	659.92	1,472.80	
IV	Expenses						
	a. Employees Benefit Expenses	180.32	146.86	202.15	327.18	683.77	
	b. Depreciation and Amortisation expense	0.90	0.90	0.90	1.80	4.10	
	c. Other expenses	120.38	191.35	499.86	311.73	757.79	
	Total Expenses	301.60	339.11	702.91	640.71	1,445.66	
V	Profit/ (Loss) before Exceptional item and tax (III-IV)	6.25	12.96	7.51	19.21	27.14	
VI	Exceptional Items	-	-	-	-	-	
VII	Profit/ (Loss) before tax (V-VI)	6.25	12.96	7.51	19.21	27.14	
VIII	Tax Expense:						
	a. Current tax	1.63	3.37	1.95	5.00	6.52	
	b. Deferred tax charge/credit	-	-	-	-	0.42	
IX	Profit/ (Loss) for the period (VII-VIII)	4.63	9.59	5.56	14.22	20.20	
X	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss	-	-	-	-	-	
	Exchange difference - Foreign currency translation	-	-	-	-	-	
	Total Comprehensive Income for the period (comprising profit and other comprehensive income for the period) (IX+X)	4.63	9.59	5.56	14.22	20.20	
XI	Paid-up equity share capital	396.00	396.00	396.00	396.00	396.00	
	(Face value of the share- Rs. 10 each)						
XII	Other Equity	-	-	-	-	-	
XIII	Earnings per share (of Rs. 10 each)						
	a. Basic (in Rs)	0.12	0.24	0.14	0.36	0.51	
	b. Diluted (in Rs)	0.12	0.24	0.14	0.36	0.51	

STATEMENT OF ASSETS & LIABILITIES			
Rs. in lakhs			
Consolidated Statement of Assets & Liabilities			
	Particulars	As at 30.09.2023 (Unaudited)	As at 31.03.2023 (Audited)
A	ASSETS		
1	Non-current assets		
	(a) Property, Plant & Equipment	366.30	367.20
	(b) Capital Work in Progress	-	-
	(c) Financial Assets		
	(1) Investments	586.92	586.92
	(d) Deferred Tax Assets (net)	2.73	2.73
	(e) Other Non-current assets	-	2.00
	Sub-total - Non current assets	955.95	958.85
2	Current assets		
	(a) Financial Assets		
	(1) Investments	0.60	0.60
	(2) Trade receivables	1,047.16	984.49
	(3) Cash and cash equivalents	58.35	38.60
	(4) Loans	206.21	156.71
	(b) Other Current Assets	2.85	2.85
	Sub-total - Current assets	1,315.17	1,183.25
	TOTAL - ASSETS	2,271.12	2,142.10
B	Equity & Liabilities		
1	Shareholders Funds		
	(a) Share Capital	396.00	396.00
	(b) Other Equity	1,365.53	1,324.97
	Sub-total - Shareholders' funds	1,761.53	1,720.97
2	Non-current liabilities		
	(a) Financial Liabilities		
	(a) Borrowings	191.16	191.57
	(b) Deferred tax liabilities (Net)	-	-
	Sub-total - Non-current liabilities	191.16	191.57
3	Current liabilities		
	(a) Trade Payables	78.10	93.32

(b) Short Term Borrowing	106.48	-
(c) Other Current Liabilities	113.23	122.56
(d) Other Liabilities	20.62	13.68
Sub-total - Current liabilities	318.43	229.56
TOTAL - EQUITY AND LIABILITIES	2,271.12	2,142.10

CONSOLIDATED UNAUDITED CASH FLOW STATEMENT

(Rs in Lakhs)

Particulars	30.09.2023	31.03.2023
	Unaudited	Audited
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/Loss Before Tax	19.21	42.80
Non-Cash Adjustment to Profit Before Tax:		
Depreciation and amortisation expenses	1.80	3.78
Excess provision written off		
Translation reserve	16.51	21.59
Operating Profit before working capital Changes		
Decrease/(increase) in Trade receivables and Other Current Assets	(62.67)	(181.05)
Decrease/(increase) Loans	(49.66)	(8.00)
Decrease/(increase) in Non Current Assets	2.00	73.37
Increase/(decrease) In Trade Payables	(15.22)	51.83
Increase/(decrease) In Borrowings and Other Current Liabilities	(2.39)	20.33
Increase/(decrease) In Current Provisions		
Cash generated from operations	(90.42)	24.65
Direct Taxes paid (net of refunds)	(5.00)	11.58
Net Cash flow from/(used in) operating activities	(95.42)	13.07
B. CASH FLOW FROM INVESTING ACTIVITIES		
Additions to Fixed Assets (including capital WIP) and	(0.90)	0.60
Decrease/(increase) in Investments	-	15.52
Increase/(Decrease) in other financial assets	-	(0.96)
Net Cash used in Investing activities	(0.90)	(17.08)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Increase/(decrease) in Borrowings	106.07	12.91
Net Cash used in Financing activities		-
Net Increase in cash and cash equivalents during the period	19.75	8.91
Cash and cash equivalents at the beginning of the period	38.60	29.70
Cash and cash equivalents at the end of the period	58.35	38.60

Notes:

1	The above Unaudited consolidated Financial results include the financial results of ERP SOFT SYSTEMS LIMITED (the "company" or the "holding company") and the financial results of the subsidiary company Libertycom, LLC (U.S.A). The holding company and the subsidiary company constitute the "Group"
2	The above Unaudited Financial results of the group have been reviewed by the Audit Committee and approved by the Board of Directors of the Company their meeting held on Tuesday, 14th November, 2023'
3	This Unaudited Financial Results of the group have been prepared in accordance with the Companies (Indian Accounting Standards) Rules,2015 (Ind AS) Prescribed under Sec 133 of Companies Act,2013 and other recognised accounting practises and policies to the extent applicable.
4	The group is engaged in the business of Software support and Consulting Services and therefore has only one reportable segment in accordance with IND AS 108 " Operating Segments"
5	Figures for the previous periods have been regrouped and reclassified to confirm to the classification of the current period, wherever necessary
6	There are no exceptional/extraordinary items during the quarter ended September 30, 2023
7	The company, to the extent possible, has considered the risks that may result from uncertainty relating to COVID -19 pandemic and its impact on the carrying amounts of trade receivables, Investments, Financial instruments and effectiveness of its hedges Based on the company's analysis of the current indicators of the future economic condition on its business and estimates used in its financial statements, the company does not foresee any material impact in the recoverability of the carrying value of the assets The risk assessment is a continuous process and the company will continue to monitor the impact of the changes in future economic conditions on its business

By Order of the Board
For ERP Soft Systems Limited



Parvathi

K.Parvathi
Managing Director

Place: Chennai
Date: November 14, 2023

LIMITED REVIEW REPORT FOR M/s. ERP SOFT SYSTEMS LIMITED FOR THE
QUARTER ENDED 30TH SEPTEMBER, 2023

Review Report to the Board of Directors of ERP SOFT SYSTEMS LIMITED

1. We have reviewed the accompanying statement of unaudited standalone financial results of M/s. ERP SOFT SYSTEMS LIMITED (the "Company") having CIN: L67120TN1994PLC029563 for the quarter ended 30th September, 2023 (the "Statement") attached herewith being submitted by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410 – 'Review of Interim Financial Information performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3. 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 recognition and measurement principles laid down in the applicable Indian Accounting Standards ('IndAS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which is to be disclosed, or that it contains material misstatement.

For Vijayaraghavan & Associates

Chartered Accountants

Firm Regis no :05699S



P B Vijayaraghavan

Partner

Mem.No:015103

UDIN: 23015103BGVRAX8998

Place : Chennai

Date : 14.11.2023

**INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON UNAUDITED
CONSOLIDATED FINANCIAL RESULTS OF ERP SOFT SYSTEMS LIMITED
FOR THE QUARTER ENDED ON SEPTEMBER 30, 2023 PURSUANT TO THE
REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND
REQUIREMENTS) REGULATIONS, 2015.**

TO THE BOARD OF DIRECTORS OF ERP SOFT SYSTEMS LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **ERP SOFT SYSTEMS LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as (the "Group"), and its share of the net profit after tax for the quarter ended **SEPTEMBER 30, 2023** ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended **SEPTEMBER 30, 2023** as reported in these financial results have been approved by the parent's Board of Directors.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of person 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 Standards on Auditing 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



4. The Statement includes the results of the entities: ERP SOFT SYSTEMS LIMITED and LIBERTYCOM LLC.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that cause us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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.
6. The consolidated unaudited financial results includes the interim financial statement/financial information/financial results of one subsidiary which have not been reviewed/audited and whose interim financial statements/financial information/financial results reflect total revenue of Rs.245.82 lakhs, total net profit after tax of Rs.2.26 lakhs for the quarter ended 30th SEPTEMBER, 2023 as considered in the consolidated unaudited financial results. According to the information and explanations given to us by the Management, these interim financial statements/financial information/financial results are not material to the Group.

Our conclusion on the statement is not modified in respect of the above matter.

For Vijayaraghavan & Associates

Chartered Accountants

Firm Regis no :056996



P B Vijayaraghavan

Partner

Mem.No:015103

UDIN: 23015103BGVRAX8998

Place : Chennai

Date : 14.11.2023