

Date: 14.11.2020

To,
BSE Limited
P.J. Towers
Dalal Street, Mumbai – 400001
Scrip: 533982

National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla complex
Bandra(E), Mumbai – 400051
Symbol: TERASOFT

Dear Sir/Madam,

Sub: Outcome of Board Meeting

The Board of Directors at its meeting held today, 14th November, 2020, Considered and approved the Un - Audited Financial Results of the Company for the 2nd Quarter and half year ended 30th September, 2020.

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.

The Board Meeting commenced at 12:30 P.M. and concluded at 4:50 P.M.

Kindly take the above information on your record.

Yours faithfully,
For Tera Software Limited

Gopichand Tummala
Vice Chairman & Managing Director
DIN: 00107886



CIN: L72200TG1994PLC018391



LIMITED REVIEW REPORT

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

To the Board of Directors of Tera Software Limited

We have reviewed the accompanying statement of unaudited standalone financial results of M/s TERA SOFTWARE LIMITED, for the quarter ended 30th September 2020 and the year to date results for the period ended 01 April 2020 to 30 September 2020, being submitted by the Company pursuant to the requirements of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (as amended) including relevant circulars issued by the SEBI from time to time.

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

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



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

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.

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


B Krishna Sivaram Apparao
Partner



M. No 226476

UDIN: 20226476AAAACG7647

Place: Hyderabad

Date: 14.11.2020

TERA SOFTWARE LIMITED
CIN L72200TG1994PLC018391

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

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED 30th September 2020

Rupees in Lakhs

PARTICULARS	3 months ended	Preceding 3 months ended	Corresponding 3 Months ended in the previous year	Year to date figures for the current year ended	Year to date figures for the previous year ended	Previous year ended
	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Income from Operations						
(a) Net Sales /Income from operations (net of excise duty)	5,515.24	1,585.36	6,967.89	7,100.60	10,585.06	26,897.37
(b) Other Income	105.43	74.64	74.98	178.91	148.66	301.57
Total Income from Operations (net)	5,620.67	1,660.00	7,042.87	7,279.51	10,733.72	27,198.94
2. Expenses						
Purchases	-	1.17	5.48	-	252.55	308.23
Changes in inventories of finished goods, work-in-progress and stock in trade	8.86	33.46	202.24	42.32	362.85	656.55
Technical & Operation expense	4,327.90	664.55	4,992.03	4,992.47	6,790.58	19,336.19
Employee benefit expense	784.98	750.10	873.87	1,535.08	1,737.08	3,417.44
Finance costs	247.08	203.87	233.34	450.95	465.96	927.38
Depreciation & amortisation expense	15.30	16.48	18.14	31.79	47.78	80.60
Other Expenses	221.44	148.29	509.01	369.72	591.08	1,486.05
Total Expenses	5,605.56	1,817.92	6,834.11	7,422.33	10,247.88	26,212.44
3. Profit/(Loss) from operations after other income, finance costs but before Exceptional Items (1-2)	15.11	(157.92)	208.76	(142.82)	485.84	986.50
4. Exceptional Items	-	-	-	-	-	-
5. Profit/(Loss) from ordinary activities before tax (3⁺_4)	15.11	(157.92)	208.76	(142.82)	485.84	986.50
6. Tax expense						
1) Current Tax	8.87	-	68.64	8.87	161.56	352.91
2) Tax Expenses relating to Earlier years	-	-	-	-	-	-
3) Deferred Tax	(5.67)	(34.18)	0.99	(39.85)	24.36	(18.88)
7. Profit/(Loss) from ordinary activities after tax (5⁺_6)	11.91	(123.74)	139.13	(111.84)	299.92	652.47
8. Extraordinary items (net of tax Rs expense Lakhs)	-	-	-	-	-	-
9. Net Profit/(Loss) before Other comprehensive income (7⁺-8)	11.91	(123.74)	139.13	(111.84)	299.92	652.47
10. Other Comprehensive Income						
Add: (i) Items that will be reclassified to profit or loss	-	-	-	-	-	(23.02)
Less: (ii) Income Tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	(5.79)
11. Net Profit/(Loss) for the period (9⁺-10)	11.91	(123.74)	139.13	(111.84)	299.92	635.24
Earning Per equity share (for continuing operations):						
(1) Basic	0.10	(0.99)	1.11	(0.89)	2.40	5.21
(2) Diluted	0.10	(0.99)	1.11	(0.89)	2.40	5.21
Earning Per equity share (for discontinued & Continuing operations):						
(1) Basic	0.10	(0.99)	1.11	(0.89)	2.40	5.21
(2) Diluted	0.10	(0.99)	1.11	(0.89)	2.40	5.21



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

Sl. No.	PARTICULARS	3 months ended	Preceding 3 months ended	Corresponding 3 Months ended in the previous year	Year to date figures for the current year ended	Year to date figures for the previous year ended	Previous year ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	a) Integrated Solutions Division	-	-	124.30	-	354.88	361.09
	b) Technical Division	544.87	603.78	604.08	1,148.66	1,199.10	2,422.45
	c) Projects Division	4,970.37	981.58	6,239.51	5,951.94	9,031.08	24,113.83
	Net sales/Income from operations	5,515.24	1,585.36	6,967.89	7,100.60	10,585.06	26,897.37
2	Segment Results [Profit / (Loss) before Tax and Interest from each Segment]						
	a) Integrated Solutions Division	-	(1.17)	27.04	-	89.43	(73.77)
	b) Technical Division	60.16	74.87	71.56	135.03	143.30	291.27
	c) Projects Division	272.90	130.72	454.75	403.62	934.70	2,408.23
	Total	333.06	204.42	553.35	538.65	1,167.43	2,625.73
	Less: i) Interest Expenses	247.08	203.87	233.34	450.95	465.96	927.38
	ii) Un-allocable expenditure (Net)	176.30	233.11	186.23	409.43	364.29	1,013.42
	Add: Interest and Other Income	105.43	74.64	74.98	178.91	148.66	301.57
	Total Profit/(Loss) Before Tax	15.11	(157.92)	208.76	(142.82)	485.84	986.50
	Segment Assets						
	Integrated Solutions Division	246.43	302.56	564.92	246.43	564.92	253.81
	Technical Division	1,506.91	1,323.97	786.56	1,506.91	786.56	1,099.68
	Projects Division	14,969.31	11,423.57	13,338.99	14,969.31	13,338.99	15,556.04
	Unallocable	5,529.34	5,335.03	6,004.98	5,529.34	6,004.97	6,201.29
	Total	22,251.99	18,385.13	20,695.45	22,251.99	20,695.44	23,110.82
	Segment Liabilities						
	Integrated Solutions Division	423.00	455.59	551.86	423.00	551.86	481.28
	Technical Division	1,218.80	1,161.72	654.75	1,218.80	654.75	1,094.17
	Projects Division	4,214.48	455.66	3,325.08	4,214.48	3,325.08	6,405.24
	Unallocable	16,395.71	16,312.16	16,163.76	16,395.71	16,163.75	15,130.13
	Total	22,251.99	18,385.13	20,695.45	22,251.99	20,695.44	23,110.82
	(Segment Assets - Liabilities)						
	Integrated Solutions Division	(176.57)	(153.03)	13.06	(176.57)	13.06	(227.47)
	Technical Division	288.11	162.25	131.81	288.11	131.81	5.51
	Projects Division	10,754.83	10,967.91	10,013.91	10,754.83	10,013.91	9,150.80
	Unallocable	(10,866.37)	(10,977.13)	(10,158.78)	(10,866.37)	(10,158.78)	(8,928.84)
	Total	-	-	-	-	-	-



STATEMENT OF ASSETS AND LIABILITIES

Particulars	Unaudited		Audited	
	30th September 2020		31st March 2020	
I. ASSETS				
1. Non-current assets				
(i) Property, Plant & Equipment	3,085.85		3,117.10	
(ii) Financial Assets	-		-	
(a) Other financial assets	229.12		223.73	
(iii) Other non current assets	145.29		306.72	
(iv) Deferred tax Asset (net)	299.55		259.71	
		3,759.81		3,907.26
2. Current assets				
(i) Inventories	364.57		406.89	
(ii) Financial Assets	-		-	
(a) Trade receivables	16,115.52		16,832.42	
(b) Cash and Cash Equivalents	1,705.38		1,586.04	
(c) Other financial assets	4,994.17		7,007.09	
(iii) Other current assets	2,393.22		1,714.15	
		25,572.86		27,546.59
Total		29,332.67		31,453.85
II EQUITY AND LIABILITIES				
A Equity				
(a) Equity Share Capital	1,251.19		1,251.19	
(b) Other Equity	9,519.28		9,631.11	
		10,770.47		10,882.30
B Liabilities				
1. Non-current liabilities				
(i) Financial liabilities	-		-	
(a) Long-term borrowings	135.76		151.81	
(iii) Long-term provisions	206.79		177.22	
		342.55		329.03
2. Current liabilities				
(i) Financial liabilities	-		-	
(a) Short-term borrowings	4,860.76		2,795.95	
(b) Trade payables	-		-	
Total Outstanding dues to Micro enterprises and small	550.48		492.20	
Total Outstanding dues to creditors other than Micro	10,295.51		15,076.77	
(c) Other financial liabilities	1,063.20		953.83	
(ii) Other current liabilities	1,296.98		761.15	
(iii) Short-term provisions	152.72		162.62	
		18,219.65		20,242.52
Total		29,332.67		31,453.85

Notes:

- The above financial results for the quarter ended 30th September 2020 have been reviewed by the Audit Committee and were approved by the Board of Directors of the Company at the meeting held on 14th November 2020
- 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").
- In view of non-realisation of bills from AP Fiber Grid project for operation and maintenance work being executed by the company, the Company is recognising the revenue only to the extent of cost incurred for the project till the termination notice received from Client
- 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.
- 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

Place: Hyderabad
Date : 14th November 2020T. Gopichand
Vice Chairman & Managing Director
DIN : 00107886

TERA SOFTWARE LIMITED
CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30.09.2020

(Rupees in Lakh)

Particulars	HYE 30.09.2020	2019-20	HYE 30.09.2019
A. Cash flow from operating activities			
Net Profit / (Loss) before tax as per Profit & Loss Statement	(142.82)	986.51	485.86
Adjustments for:			
Depreciation and amortisation	31.79	80.60	47.78
Sundry Credit Balances Written Back	307.41	394.27	-
Interest Income	(71.01)	(107.63)	(49.66)
Bad Debts Written Off	136.78	863.26	424.86
Finance Cost	(450.95)	(927.38)	(465.96)
Changes in Assets and Liabilities			
Trade receivables	580.12	(4,131.15)	(3,398.28)
Other Financial Assets and Other Assets	2,007.53	(6,907.73)	61.37
Other Non Current Assts	161.43	(12.34)	294.38
Other Current Assets	(679.07)	(773.67)	(150.28)
Inventories	42.32	656.55	362.86
Trade Payables	(5,030.39)	11,213.12	2,759.55
Long Term Provisions	29.57	51.05	19.80
Long Term Borrowings	(16.05)	49.44	8.52
Other Current Liabilities	535.83	408.16	271.88
Short Term Provisions	(9.90)	10.96	-
Other Financial Liabilities	109.37	(48.21)	(53.54)
Cash generated from operations	(2,458.04)	1,805.81	619.14
Income tax paid	(8.85)	(375.95)	(161.56)
Net cash flow from operating activities (A)	(2,466.89)	1,429.86	457.58
B. Cash flow from investing activities			
Property, Plant & Equipment	(0.55)	(27.27)	(18.89)
Interest Income	71.01	107.63	49.66
Net cash flow from Investing activities (B)	70.46	80.36	30.77
C. Cash flow from financing activities			
Short Term Barrowings(Net)	2,064.81	(2,158.28)	(409.64)
Interest Paid	450.95	927.38	465.96
Net cash flow from Financing activities (C)	2,515.76	(1,230.90)	56.32
Net increase in Cash and cash equivalents (A+B+C)	119.33	279.32	544.67
Opening balance of Cash and cash equivalents	1,586.05	1,306.73	1,306.73
Closing balance of Cash and cash equivalents	1,705.38	1,586.05	1,851.40
Components of Cash and Cash Equivalents			
Cash and cheques on Hand	25.40	12.57	11.83
Balances with Banks			
-On Current Accounts	114.28	56.54	52.97
-On Deposit Accounts	1,565.70	1,516.94	1,786.60
Cash and cash Equivalent as per Note 16	1,705.38	1,586.05	1,851.40

For Tera Software Limited



Place: Hyderabad
Date : 14th November 2020

T. Gopichand
Vice Chairman & Managing Director
DIN : 00107886