

May 23, 2024

BSE Limited P.J. Towers, Dalal Street Mumbai-400001 Script Code: 542233	National Stock Exchange of India Ltd, Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai -400051 Script Code: TREJHARA
---	---

Sub: Outcome of Board Meeting held on May 23, 2024

This is to inform you that the Board of Directors ("the Board") of the Company at its Meeting held on May 23, 2024 has approved the Audited (Standalone and Consolidated) Financial Results of the Company for the quarter and year ended March 31, 2024, along with Auditors Report thereon received from M/s. Bansi Khandelwal & Co, Statutory Auditors of the Company.

We would further like to state that M/s. Bansi Khandelwal & Co, Statutory Auditors, have issued audit report with unmodified opinion on the financial results.

The Audited Financial Statements of the Company along with Auditor's Report will be made available on the Company's website www.trejhara.com

The Board meeting commenced at 03:30 PM and concluded at 07:15 PM

Kindly take the above on record and acknowledge receipt.

Thanking you,

For Trejhara Solutions Limited


Shardul Inamdar
Company Secretary



Trejhara Solutions Limited

Statement of Audited Consolidated Financial Results for the Quarter and Year ended March 31, 2024

(Rs.in lakhs)						
Sr No	Particulars	Quarter ended			Year ended	
		31-Mar-24	31-Dec-23	31-Mar-23	31-Mar-24	31-Mar-23
		Audited	Unaudited	Audited	Audited	Audited
1	Income					
	(a) Revenue from Operations	643.24	635.66	573.84	2,284.69	2,243.37
	(b) Other Income	(92.35)	44.71	(45.87)	167.24	48.48
	(c) Total Income [(a) + (b)]	550.89	680.37	527.97	2,451.93	2,291.85
2	Expenses					
	(a) Software Service Charges	290.19	52.87	203.83	418.50	593.72
	(b) Employee Benefits Expense	257.17	250.22	317.34	1,031.14	1,145.77
	(c) Finance Costs	2.39	4.77	154.00	102.90	219.99
	(d) Depreciation and Amortisation Expense	93.88	94.55	162.93	406.70	241.75
	(e) Other Expenses	103.66	60.11	69.26	228.62	220.31
	(f) Total Expenses [(a) to (e)]	747.29	462.52	907.36	2,187.86	2,421.55
3	Profit/ (Loss) before Exceptional Items and Tax [1 (c) - 2 (f)]	(196.40)	217.85	(379.40)	264.07	(129.70)
4	Exceptional Gain/ (Loss) (net)	1,376.54	(19.40)	(22,565.57)	1,233.38	(22,565.57)
5	Profit/ (Loss) before Tax [3+4]	1,180.13	198.45	(22,944.97)	1,497.45	(22,695.28)
6	Tax Expenses					
	(a) Current Tax	30.95	21.60	3.33	95.41	76.38
	(b) Deferred Tax Charge /(Credit)	41.05	19.80	(519.40)	(1.53)	(516.72)
7	Profit/ (Loss) after Tax from Continued Operations [5 - 6]	1,108.13	157.05	(22,428.90)	1,403.57	(22,254.94)
8	Profit/ (Loss) from Discontinued Operations	(84.64)	-	(8,549.49)	760.49	(7,399.97)
9	Tax Expenses of Discontinued Operations	(11.24)	-	12.14	192.19	257.96
10	Profit/ (Loss) after Tax from Discontinued Operations [8 - 9]	(73.40)	-	(8,561.63)	568.30	(7,657.93)
11	Other Comprehensive Income/ (Loss) (net of tax)	42.36	(44.48)	(914.15)	(21.08)	(898.96)
12	Total Comprehensive Income/ (Loss) [7+10+11]	1,077.09	112.57	(31,904.68)	1,950.79	(30,811.83)
13	Paid-up Equity Share Capital (Face Value of Rs.10 each)	1,451.63	1,451.63	1,181.63	1,451.63	1,181.63
14	Other Equity (Excluding Revaluation Reserve)	-	-	-	20,669.13	18,646.92
15	Earnings per Equity Share*					
	Earnings per equity share (for continuing operation)					
	- Basic and Diluted (In Rs.)	7.63	1.24	(189.81)	11.04	(188.34)
	Earnings per equity share (for discontinued operation)					
	- Basic and Diluted (In Rs.)	(0.51)	-	(72.46)	4.47	(64.81)
	Earnings per equity share (for continuing and discontinued operation)					
	- Basic and Diluted (In Rs.)	7.12	1.24	(262.27)	15.51	(253.15)

* Earnings per equity share for the quarter ended are not annualised.

See accompanying notes to the financial results

Notes to the Consolidated Financial Results:
1. Statement of Assets and Liabilities

(Rs. in lakhs)

Sr	Particulars	As at	As at
		31-Mar-24	31-Mar-23
		Audited	Audited
A	ASSETS		
1	Non- Current Assets		
	(a) Property, Plant and Equipment	30.42	65.95
	(b) Right to Use of Assets	128.76	217.05
	(c) Other Intangible Assets	2,214.06	2,962.86
	(d) Intangible Assets under Development	585.11	4,335.87
	(e) Financial Assets		
	(i) Investments	0.25	9.28
	(ii) Other Financial Assets	0.67	0.67
	(f) Income Tax Assets (net)	28.59	21.99
	(g) Deferred Tax Assets (net)	69.19	88.48
	(h) Other Non Current Assets	8,701.50	9,141.47
	Sub-total Non-Current Assets	11,758.55	16,843.62
2	Current Assets		
	(a) Financial Assets		
	(i) Trade Receivables	1,357.65	1,740.77
	(ii) Cash and Cash Equivalents	202.03	154.66
	(iii) Bank Balance other than (ii) above	4.31	2.46
	(iv) Other Financial Assets	7,343.76	2,492.33
	(b) Other Current Assets	3,430.76	13,406.12
	Sub-total Current Assets	12,338.50	17,796.34
	Total Assets	24,097.05	34,639.96
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share Capital	1,451.63	1,181.63
	(b) Other Equity	20,669.13	18,646.92
	Total Equity	22,120.76	19,828.55
2	Liabilities		
	Non Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	25.85	1,753.42
	(ii) Lease Liabilities	47.22	133.42
	(b) Provisions	119.06	199.56
	Sub-total Non-Current Liabilities	192.13	2,086.40
	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	58.79	90.86
	(ii) Lease Liabilities	86.20	82.92
	(iii) Trade Payables		
	Due to Micro and Small Enterprise	30.96	23.07
	Due to Other	856.68	557.34
	(iv) Other Financial Liabilities	484.39	11,020.11
	(b) Other Current Liabilities	194.48	850.45
	(c) Provisions	36.30	60.42
	(d) Current tax Liabilities (net)	36.36	39.84
	Sub-total Current Liabilities	1,784.16	12,725.01
	Total Equity and Liabilities	24,097.05	34,639.96



Notes to the Consolidated Financial Results:
2. Statement of Cash Flow

(Rs.in lakhs)

Sr. No.	Particular	Year ended	
		31-Mar-24	31-Mar-23
		Audited	Audited
A	Cash Flow from Operating Activities		
	Net Profit/ (Loss) Before Tax (including discontinued Operation)	2,257.93	(30,095.25)
	Adjustments :		
	Depreciation, Amortisation and Impairment	406.70	8,871.82
	Interest Income	(90.72)	(57.61)
	Interest Expenses	101.44	213.23
	Credit Balance Written back	-	(1.27)
	Gain on sale of Business	(13,092.58)	
	Exceptional loss	11,859.20	22,565.57
	Provision /(Reversal) for Doubtful Debts	-	(2.54)
	Foreign Exchange (Gain) / Loss (net)	(72.28)	50.61
	Operating Profit before Working Capital changes	1,369.69	1,544.56
	Movements in Working Capital		
	Decrease/ (Increase) in Trade Receivables and Other Assets	(2,977.33)	(1,322.29)
	Increase/ (Decrease) in Trade Payables, Other liabilities	(10,412.80)	1,933.18
		(13,390.13)	610.89
	Cash Generated/ (Used in) from Operations	(12,020.44)	2,155.45
	Income taxes paid (net of refund)	(276.85)	(304.16)
	Net Cash Generated/ (Used in) from Operating Activities	(12,297.29)	1,851.29
B	Cash Flow from Investing Activities		
	Purchase of PPE and Other Intangible Assets	(337.21)	(42.22)
	Increase in Capital Advance	-	(965.00)
	Proceeds from Sale of IC Business	13,975.82	-
	Loans/Advances (given to)/ Repaid from Others	53.01	(15.00)
	Interest Received	36.18	18.32
	Fixed Deposit with Bank	(1.84)	-
	Net Cash Generated/ (Used in) from Investing Activities	13,725.96	(1,003.90)
C	Cash Flow from Financing Activities		
	Repayment of Long-Term Borrowings	(3,589.31)	(624.75)
	Proceeds/ (Repayments) of Short-Term Borrowings	(33.02)	61.10
	Proceeds from Issuance of Equity shares	2,430.00	
	Repayment of Lease Liabilities	(91.31)	(73.55)
	Dividend paid	-	(59.08)
	Interest Paid	(97.66)	(69.42)
	Net Cash Used in Financing Activities	(1,381.30)	(765.70)
D	Net Increase In Cash and Cash Equivalents (A+B+C)	47.37	81.69
	Cash and Cash Equivalents at beginning of year	154.66	72.97
E	Cash and Cash Equivalents at end of year	202.03	154.66



Notes to the Consolidated Financial Results:

- The Company has consolidated financial results of all its subsidiary companies as per Indian Accounting Standard 110- Consolidated Financial Statements.
- The Company operates in Software Consultancy and License business which is the only reportable segment. Therefore, the same has not been separately disclosed in line with provision of Ind AS 108 'Operating Segment'.
- Other income includes foreign exchange gain/(loss) of INR (113.60) Lakhs and INR 72.28 Lakhs for the quarter and year ended 31/03/2024 respectively. (Quarter and year ended 31/03/2023: INR 54.75 Lakhs and INR 50.61 Lakhs respectively).
- The Company's standalone turnover, profit before tax, profit after tax and total comprehensive income is as under:

(Rs. in Lakhs)

Particulars	Quarter Ended			Year Ended	
	31/03/2024	31/12/2023	31/03/2023	31/03/2024	31/03/2023
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Turnover	343.56	297.36	234.75	1085.91	913.05
Profit/ (Loss) before tax	1,126.99	55.52	(9,023.38)	755.38	(7,832.02)
Profit/ (Loss) after tax	1,123.64	41.34	(9,047.46)	505.41	(8,151.34)
Total Comprehensive Income/ (Loss)	1,167.18	(2.92)	(9,050.75)	492.73	(8,145.25)

- Pursuant to the Business Transfer Agreement (BTA) dated 30/09/2023 entered into by the Company with Aurionpro Solutions Limited ('Aurionpro'), the Company has transferred its Interactive Communication Business (Interact DX) to Aurionpro. The Company has initiated and is in process for execution of novation agreements with Aurionpro and its customers and vendors. Being the transition period, during the quarter the Company has raised back to back billing of Rs 2,513.79 lakhs for Interact DX business and the same has been netted off from the revenue.
- The Company completed the sale of the Interactive Communication Business (Interact DX) as a going concern and on a slump sale basis to Aurionpro Solutions Limited (Aurionpro) for an all cash composite consideration of INR 14,000 lakhs, which includes equally for the Company's India and Singapore businesses, following shareholder approval on September 29, 2023 and execution of the Business Transfer Agreement (BTA) on September 30, 2023. The Company has accounted for this transaction in accordance with Ind AS 105 "Non-current Assets Held for Sale and Discontinued Operations" and Ind AS 103 "Business Combination" and has considered the 'Agreement Effective Date', i.e. close of business hours on 30/09/2023, as the date of transfer. The gain of INR 11,622.01 lakhs on slump sale business being the difference between sale consideration and net assets transferred shown as an exceptional item in the financial results during the year ended March 31, 2024.
- In furtherance to the approval received from Board of Directors and Shareholders of the Company on 09/11/2023 and 05/03/2024 respectively for the divestment of Aurionpro Solutions W.L.L., for an aggregate consideration of INR 5,427.65 lakhs (US\$ 6.5 Mn) and the Company is in the process of completing the divestment transactions. Exceptional item includes INR 1,470.57 lakh as reversal of impairment provisions of investment which was provided in the previous year.



10. The Management had announced that the business outlook for the regions in which the Company operates, was being reassessed. Such reassessment was necessitated in the wake of the changes in the business environment due to pandemic and general market conditions. The Management, wherever it felt prudent, has decided to be conservative and take impairment of the assets whenever it deems it prudent. Accordingly, the Group has made impairment provision on certain assets to the extent of its realisable value. The Group has brought down the value of the assets to the extent of INR 11,859.20 lakhs which has been categorized as an exceptional item in the financial results during the year ended March 31, 2024. This exceptional item represents a significant and non-recurring transaction or event that is material to the financial performance and position of the Company
11. During the quarter, Audit Committee, Independent Directors Committee and Board of Directors of the Company approved Scheme of Amalgamation of LP Logistics Plus Chemical SCM Private Limited with Trejhara Solutions Limited on March 26, 2024 and Company also made NOC application to Stock Exchanges i.e. BSE & NSE under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.
12. The figures for the quarter ended 31/03/2024 & 31/03/2023 are the balancing figures between the audited figures in respect of the full financial year 2023-24 and 2022-23 and the published unaudited year to date figures up to the third quarter ended 31/12/2023 & 31/12/2022 respectively.
13. During the year, the Allotment committee of Board of Directors in its meeting held on 01/12/2023 approved allotment of 27,00,000 equity shares on preferential basis at an issue price of INR.90/- (Rupees Ninety Only) per equity share, as per the relevant provisions of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018
14. The figures for the earlier periods have been regrouped/ reclassified wherever necessary to make them comparable with those of the current period.
15. The Statutory Auditors of the Company have conducted audit of the consolidated financial results for the year ended 31/03/2024 pursuant to the requirement of Regulation 33 of the SEBI (LODR) Regulations, 2015 and have given an unmodified opinion in their report.
16. The consolidated financial results for the year ended 31/03/2024 have been extracted from the audited consolidated financial statements prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter. These consolidated financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on 23/05/2024.

For Trejhara Solutions Limited

Place: Navi Mumbai
Date: 23/05/2024




Amit Sheth
Chairman and Director

Independent Auditors' Report on the Audit of the Consolidated Financial Results of the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

**To The Board of Directors of
Trehara Solutions Limited**

Opinion

I have audited the accompanying Statement of Consolidated Financial Results of **Trehara Solutions Limited** ("the Parent" or "the Company") and its subsidiaries (the Parent Company and its subsidiaries together referred to as "the Group") for the quarter and year ended March 31, 2024 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In my opinion and to the best of my information and according to the explanations given to me, the Statement:

- a. includes the results of the following subsidiaries:
 - i. Auroscient Outsourcing Limited
 - ii. AurionPro Solutions W.L.L. (upto 30th March, 2024)
 - iii. Trehara Pte. Limited
- b. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended, in this regard, read with 'Emphasis of Matter' paragraph below; and
- c. gives a true and fair view, in conformity with Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and consolidated total comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2024.

Basis for Opinion

I have conducted my audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 (the Act). My responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of my report. I am independent of the Group 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 my audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and I have fulfilled my other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. I believe that the audit evidence obtained by me in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for my opinion.



Emphasis of Matter

I draw attention to the note no 10 to the financial results,

During the year, the Group has made impairment provision on certain assets (net) that have no future economic benefits and accordingly these assets have been provided for impairment to the extent of its realisable value. Consequently, the Group has brought down the value of the assets (net), to the extent of Rs. 11,859.20 Lakhs, due to significant change in the post pandemic economic environment causes uncertainty of asset realization.

My report is not modified in respect of the above matters.

Management's Responsibilities for the Consolidated Financial Results

These quarterly financial results as well as the year ended consolidated financial results have been prepared on the basis of the consolidated financial statements.

The Holding Company's Board of Directors are responsible for the preparation and presentation of the consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.



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

My objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my 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 results.

As part of an audit in accordance with SAs, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the consolidated financial results, 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 my 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, I am also responsible for expressing my opinion on whether the company has adequate internal financial controls with reference to financial statements 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 Board of Directors.
- Conclude on the appropriateness of the 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 ability of the Group and its associates and jointly controlled entities to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.



- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the consolidated financial results. I am responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which I am the independent auditor. For the other entities included in the consolidated financial results, which have been audited by other auditors, such other auditors remain responsible of the direction, supervision and performance of the audits carried out by them. I remain solely responsible for my audit opinion.

I communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which I am the independent auditor regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I also provide those charged with governance with a statement that I 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 my independence, and where applicable, related safeguards.

I also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

- a. The audited consolidated financial results includes the audited financial results and other financial information, in respect of two subsidiaries, whose financial results include total assets of Rs 6,683.32 lakhs as at March 31, 2024, total revenues of Rs. 474.02 lakhs and Rs. 2,166.46 lakhs, total net profit/(loss) after tax of Rs. (441.46) lakhs and Rs. (5,300.07) lakhs, total comprehensive income/(loss) of Rs. (382.70) lakhs and Rs. (5,248.63) lakhs, for the quarter and year ended on that date respectively, and net cash inflows of Rs. 11.01 lakhs for the year ended March 31, 2024, as considered in the Statement which have been audited by their respective independent auditors. The independent auditor's report on the financial results and other information of these entities have been furnished to me by the Management and my opinion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of such auditors and the procedures performed by me.


My opinion on the consolidated financial results is not modified in respect of the above matters with respect to the financial results and other financial information.



- b. The audited consolidated financial results includes unaudited financial results and other unaudited financial information in respect of one subsidiary, whose financial results includes total assets of Rs. Nil lakhs as at 31st March 2024, total revenues of Rs. 0.11 lakhs and Rs. 30.11 lakhs, total net profit after tax of Rs. (2.22) lakhs and Rs. 17.05 lakhs, total comprehensive income of Rs. (2.18) lakhs and Rs. 17.20 lakhs for the quarter and year ended on that date respectively and net cash outflow of Rs. Nil lakhs for the year ended 31st March 2024. The financial statements of these entities have neither been audited by us nor by other auditor. This unaudited financial statements/ financial results/ financial information have been approved and furnished to us by the Holding Company's Management and our opinion on the consolidated financial results, in so far it relates to the amounts and disclosures included in respect of this subsidiary is based solely on such unaudited financial statements/ financial results/ financial information.
- c. The Statement includes the results for the quarter ended March 31, 2024 being the balancing figures between audited figures in respect of the full financial year and the published unaudited year to date figures up to the nine months of the current financial year which were subject to limited review by me.

For Bansi Khandelwal & Co.

Chartered Accountants
(Firm Registration No. 145850W)


Bansi V. Khandelwal
Proprietor
Membership No. 138205
UDIN: 24138205BKBKDB6590



Place: Navi Mumbai
Date: 23rd May 2024

Trejhara Solutions Limited

Statement of Audited Standalone Financial Results for the Quarter and Year ended March 31, 2024

(Rs.in lakhs)						
Sr No.	Particulars	Quarter ended			Year ended	
		31-Mar-24	31-Dec-23	31-Mar-23	31-Mar-24	31-Mar-23
		Audited	Unaudited	Audited	Audited	Audited
1	Income					
	(a) Revenue from Operations	343.56	297.36	234.75	1,085.91	913.05
	(b) Other Income	18.71	34.99	(38.12)	66.79	102.81
	(c) Total Income [(a) + (b)]	362.27	332.35	196.63	1,152.70	1,015.86
2	Expenses					
	(a) Software Service Charges	4.39	14.02	7.43	33.08	35.66
	(b) Employee Benefits Expense	200.69	189.09	162.96	680.97	634.72
	(c) Finance Costs	0.77	1.59	2.90	7.94	47.23
	(d) Depreciation and Amortisation Expense	2.09	1.99	2.11	8.54	7.85
	(e) Other Expenses	94.24	51.20	20.53	185.66	87.87
	(f) Total Expenses [(a) to (e)]	302.18	257.89	195.93	916.19	813.33
3	Profit before Exceptional Items and Tax [1 (c) - 2 (f)]	60.09	74.46	0.70	236.51	202.53
4	Exceptional Gain/ (Loss) (net)	1,081.58	(18.94)	(9,050.58)	(164.58)	(9,050.58)
5	Profit/ (Loss) before Tax [3+4]	1,141.67	55.52	(9,049.88)	71.93	(8,848.05)
6	Tax Expenses					
	(a) Current Tax	19.84	14.71	12.10	59.31	59.17
	(b) Deferred Tax Charge/ (Credit)	(5.25)	(0.53)	(0.80)	(1.53)	2.20
7	Profit/ (Loss) after Tax from Continued Operations [5 - 6]	1,127.08	41.34	(9,061.18)	14.15	(8,909.41)
8	Profit/ (Loss) from Discontinued Operations	(14.68)	-	26.50	683.45	1,016.03
9	Tax Expenses of Discontinued Operations	(11.24)	-	12.78	192.19	257.96
10	Profit/ (Loss) after Tax from Discontinued Operations [8 - 9]	(3.44)	-	13.72	491.26	758.07
11	Other Comprehensive Income/ (Loss) (net of tax)	43.54	(44.26)	(3.29)	(12.68)	6.10
12	Total Comprehensive Income/ (Loss) [7+10+11]	1,167.18	(2.92)	(9,050.75)	492.73	(8,145.25)
13	Paid-up Equity Share Capital (Face Value of Rs. 10 each)	1,451.63	1,451.63	1,181.63	1,451.63	1,181.63
14	Other Equity (Excluding Revaluation Reserve)	-	-	-	21,456.34	18,803.61
15	Earnings per equity share (for continuing operation)					
	- Basic and Diluted (In Rs.)	7.76	0.35	(76.68)	0.11	(75.40)
	Earnings per equity share (for discontinued operation)					
	- Basic and Diluted (In Rs.)	(0.02)	-	0.12	3.86	6.42
	Earnings per equity share (for continuing and discontinued operation)					
	- Basic and Diluted (In Rs.)	7.74	0.35	(76.56)	3.97	(68.98)

* Earnings per equity share for the quarter ended are not annualized.

See accompanying notes to the financial results



Notes to the Standalone Financial Results:
1. Statement of Assets and Liabilities

(Rs. in lakhs)

	Particulars	As at	As at
		31-Mar-24	31-Mar-23
		Audited	Audited
A	ASSETS		
1	Non- Current Assets		
	(a) Property, Plant and Equipment	27.91	62.78
	(b) Other Intangible Assets	4.63	-
	(c) Financial Assets		
	(i) Investments	6,168.07	8,865.87
	(ii) Other Financial Assets	0.67	0.67
	(d) Income Tax Assets (net)	22.85	14.39
	(e) Deferred Tax Assets (net)	69.19	88.48
	(f) Other Non Current Assets	8,701.50	8,701.50
	Sub-total Non-Current Assets	14,994.82	17,733.69
2	Current Assets		
	(a) Financial Assets		
	(i) Trade Receivables	1,353.56	1,717.61
	(ii) Cash and Cash Equivalents	104.81	17.00
	(iii) Bank Balance other than (ii) above	4.31	2.46
	(iv) Loans	2,100.99	1,926.81
	(v) Other Financial Assets	5,612.65	613.60
	(b) Other Current Assets	23.19	30.42
	Sub-total Current Assets	9,199.51	4,307.90
	Total Assets	24,194.33	22,041.59
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share Capital	1,451.63	1,181.63
	(b) Other Equity	21,456.34	18,803.61
	Total Equity	22,907.97	19,985.24
2	Liabilities		
	Non Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	25.85	34.11
	(b) Provisions	119.06	199.56
	Sub-total Non-Current Liabilities	144.91	233.67
	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	22.90	21.95
	(ii) Trade Payables		
	Due to Micro and Small Enterprise	30.96	23.07
	Due to Other	763.57	184.53
	(iii) Other Financial Liabilities	134.84	625.00
	(b) Other Current Liabilities	152.88	907.71
	(c) Provisions	36.30	60.42
	Sub-total Current Liabilities	1,141.45	1,822.68
	Total Equity and Liabilities	24,194.33	22,041.59



Notes to the Standalone Financial Results:
2. Statement of Cash Flow

(Rs. in lakhs)

Sr. No	Particulars	Year Ended	
		31-Mar-24	31-Mar-23
		Audited	Audited
A	Cash Flow from Operating Activities		
	Net Profit/ (loss) before tax (Including discontinued operations)	755.38	(7,832.03)
	Adjustments :		
	Depreciation and Amortisation Expenses	11.91	10.19
	Interest Income	(66.79)	(53.10)
	Interest Expenses	7.94	45.38
	Provision /(Reversal) for Doubtful Debts	-	(2.54)
	Exceptional Loss	5,320.35	9,050.58
	Gain on sale of Business	(5,155.77)	-
	Credit Balance Written Back	-	(1.27)
	Foreign Exchange (Gain) / Loss	1.83	(58.59)
	Operating Profit before Working Capital Changes	874.85	1,158.62
	Movements in Working Capital		
	Decrease/ (Increase) in Trade Receivables and Other Assets	(1,740.99)	(192.00)
	Increase /(Decrease) in Trade Payables, Other liabilities	(73.32)	(358.79)
		(1,814.31)	(550.79)
	Cash Generated/ (Used in) from Operations Activities	(939.46)	607.83
	Income taxes paid (net of refund)	(239.16)	(288.17)
	Net Cash Generated/ (Used in) from Operating Activities	(1,178.62)	319.66
B	Cash Flow from Investing Activities		
	Purchase of Property, Plant and Equipment and Other Intangible Assets	(23.14)	(41.05)
	Increase in Capital Advance	-	(965.01)
	Loans / Investment (given to)/ repaid from Subsidiaries (net)	(8,187.19)	1,443.08
	Proceeds from Sale of IC Business	7,000.00	-
	Loans/Advances (given to)/ Repaid from Others	53.01	(15.00)
	Interest Received	12.25	-
	Fixed Deposit with Bank	(3.11)	-
	Net Cash Generated/ (Used in) from Investing Activities	(1,148.18)	422.02
C	Cash Flow from Financing Activities		
	Proceeds from Issuance of Equity shares	2,430.00	-
	Repayment of Long-Term Borrowings	(7.31)	(624.75)
	Dividend Paid	-	(59.08)
	Interest Paid	(8.08)	(51.26)
	Net Cash Generated/ (Used in) from financing Activities	2,414.61	(735.09)
D	Net Increase In Cash and Cash Equivalents (A+B+C)	87.81	6.59
	Cash and Cash Equivalents at beginning of year	17.00	10.41
E	Cash and Cash Equivalents at end of year	104.81	17.00



Notes to the Standalone Financial Results:

3. Other Income include foreign exchange gain/ (loss) of INR 6.30 Lakhs and INR (1.83) Lakhs for the quarter and year ended 31/03/2024 respectively (Quarter and year ended 31/03/2023: INR (4.80) Lakhs and INR 58.59 Lakhs respectively.)
4. The Company operates in Software Consultancy and License business which is the only reportable segment. Therefore, the same has not been separately disclosed in line with provision of Ind AS 108 'Operating Segment'.
5. Pursuant to the Business Transfer Agreement (BTA) dated 30/09/2023 entered into by the Company with Aurionpro Solutions Limited ('Aurionpro'), the Company has transferred its Interactive Communication Business (Interact DX) to Aurionpro. The Company has initiated and is in process for execution of novation agreements with Aurionpro and its customers and vendors. Being the transition period, during the quarter the Company has raised back to back billing of INR 2,513.79 lakhs for Interact DX business and the same has been netted off from the revenue.
6. The Company completed the sale of the Interactive Communication Business (Interact DX) as a going concern and on a slump sale basis to Aurionpro Solutions Limited (Aurionpro) for an all cash composite consideration of INR 14,000 lakhs, which includes equally for the Company's India and Singapore businesses, following shareholder approval on September 29, 2023 and execution of the Business Transfer Agreement (BTA) on September 30, 2023. The Company has accounted for this transaction in accordance with Ind AS 105 "Non-current Assets Held for Sale and Discontinued Operations" and Ind AS 103 "Business Combination" and has considered the 'Agreement Effective Date', i.e. close of business hours on 30/09/2023, as the date of transfer. The gain of INR 5,155.77 lakhs on slump sale of India operations business being the difference between sale consideration and net assets transferred shown as an exceptional item in the financial results during the year ended March 31, 2024.
7. Subsequent to the reassessment of the outlook of the subsidiary financials, the Company has taken impairment provision to the extent of INR 6,494.23 lakhs in the carrying value of its investments and other assets shown as an exceptional item in the financial results during the year ended March 31, 2024. This exceptional item represents a significant and non-recurring transaction or event that is material to the financial performance and position of the Company.
8. The figures for the earlier periods have been regrouped / reclassified wherever necessary to make them comparable with those of the current period.
9. The figures for the quarter ended 31/03/2024 & 31/03/2023 are the balancing figures between the audited figures in respect of the full financial year 2023-24 and 2022-23 and the published unaudited year to date figures up to the third quarter ended 31/12/2023 & 31/12/2023 respectively.
10. The Statutory Auditors of the Company have conducted audit of the standalone financial results for the year ended 31/03/2024 pursuant to the requirement of Regulation 33 of the SEBI (LODR) Regulations, 2015 and have given an unmodified opinion in their report.
11. In furtherance to the approval received from Board of Directors and Shareholders of the Company on 09/11/2023 and 05/03/2024 respectively for the divestment of Aurionpro Solutions W.L.L., for an aggregate consideration of INR 5,427.65 lakhs (US\$ 6.5 Mn) and the Company is in the process of completing the divestment transactions. Exceptional item includes INR 1,173.88 lakh as reversal of impairment provisions of investment which was provided in the previous year.



12. During the year, the Allotment committee of Board of Directors in its meeting held on 01/12/2023 approved allotment of 27,00,000 equity shares on preferential basis at an issue price of INR.90/- (Rupees Ninety Only) per equity share, as per the relevant provisions of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.
13. During the quarter, Audit Committee, Independent Directors Committee and Board of Directors of the Company approved Scheme of Amalgamation of LP Logistics Plus Chemical SCM Private Limited with Trejhara Solutions Limited on March 26, 2024 and Company also made NOC application to Stock Exchanges i.e. BSE & NSE under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.
14. The standalone financial results for the year ended 31/03/2024 have been extracted from the audited standalone financial statements prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter. These standalone financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on 23/05/2024.

For Trejhara Solutions Limited

Place: Navi Mumbai
Date: 23/05/2024




Amit Sheth
Chairman and Director

Independent Auditor's Report on Audited Standalone Quarterly and Year ended Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**To The Board of Directors of
Trejhara Solutions Limited**

Opinion

I have audited the accompanying Standalone Financial Results of **Trejehara Solutions Limited** ("the Company") for the quarter and year ended 31st March 2024 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In my opinion and to the best of my information and according to the explanations given to me these standalone financial results:

- I. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- II. gives a true and fair view in conformity with Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed under Section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the quarter and year ended 31st March, 2024.

Basis for Opinion

I have conducted my audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 (the Act). My responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of my report. I am 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 my audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and I have fulfilled my other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. I believe that the audit evidence obtained by me is sufficient and appropriate to provide a basis for my audit opinion.



Emphasis of Matter

I draw attention to the note no 7 of standalone financial results,

During the year, the Company has taken impairment provision to the extent of INR 6,494.23 lakhs in the carrying value of its investments and other assets shown as an exceptional item in the financial results.

My opinion is not modified in respect of this matter.

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year ended standalone financial results have been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the standalone financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the standalone financial results by the directors of the company, as aforesaid.

In preparing the standalone financial results, the 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 the 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 are also responsible for overseeing the Company's financial reporting process.

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

My objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my 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 results.

As part of an audit in accordance with SAs, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the standalone financial results, 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 my 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, I am also responsible for expressing my opinion on whether the company has adequate internal financial controls with reference to financial statements 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 Board of Directors.
- Conclude on the appropriateness of the 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 I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my 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 results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

I 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 I identify during my audit.

I also provide those charged with governance with a statement that I 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 my independence, and where applicable, related safeguards.



Other Matters

The statement includes the results for the quarter ended 31st March, 2024 being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to the nine months of the current financial year which were subject to limited review by me.

For Bansi Khandelwal & Co.
Chartered Accountants
(Firm Registration No. 145850W)



Bansi V. Khandelwal
Proprietor
Membership No. 138205
UDIN: 24138205BKBKDA8106



Place: Navi Mumbai
Date: 23rd May 2024