

4<sup>th</sup> February, 2020

To,  
Deptt. of Corporate Services- Listing  
Bombay Stock Exchange Limited  
1<sup>st</sup> Floor, Rotunda Building,  
Dalal Street,  
Mumbai – 400001

**SUB: UNAUDITED (STANDALONE & CONSOLIDATED) FINANCIAL RESULTS FOR THE  
THIRD QUARTER/NINE MONTHS ENDED 31<sup>ST</sup> DECEMBER 2019 ALONG WITH LIMITED  
REVIEW REPORT.**

Respected Sir,

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, kindly find enclosed herewith Un-audited (Standalone & Consolidated) Financial Results for the third quarter/nine months ended 31<sup>st</sup> December 2019, along with Limited Review Report thereon received from M/s. Bajarang Paras & Co., Statutory Auditors of the Company.

For Trejhara Solutions Limited

  
Nilesh Kharche  
Company Secretary





**Trejhara Solutions Limited**

**Statement of Unaudited Standalone Financial Results for the Quarter and Nine Months ended December 31, 2019**

		(Rs.in lakhs)					
Sr No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31-Dec-19	30-Sep-19	31-Dec-18	31-Dec-19	31-Dec-18	31-Mar-19
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Income</b>						
	(a) Revenue from Operations	687.46	673.59	736.63	2,217.93	2,142.82	2,725.64
	(b) Other Income	193.96	350.35	(10.74)	604.49	1,203.24	1,315.59
	<b>(c) Total Income [ (a) + (b) ]</b>	<b>881.42</b>	<b>1,023.94</b>	<b>725.89</b>	<b>2,822.42</b>	<b>3,346.06</b>	<b>4,041.23</b>
<b>2</b>	<b>Expenses</b>						
	(a) Software Development and other related expenses	8.39	20.01	32.01	81.60	285.29	563.10
	(b) Employee Benefits Expense	528.68	516.19	503.40	1,637.47	1,446.57	1,878.53
	(c) Finance Costs	72.92	57.20	50.51	188.38	154.43	217.00
	(d) Depreciation and amortisation Expense	19.97	19.88	19.65	59.32	58.27	77.50
	(e) Other Expenses	129.76	117.18	98.61	382.61	254.87	479.53
	<b>(f) Total Expenses [ (a) to (e) ]</b>	<b>759.72</b>	<b>730.46</b>	<b>704.18</b>	<b>2,349.38</b>	<b>2,199.43</b>	<b>3,215.66</b>
<b>3</b>	<b>Profit/ (Loss) before Exceptional Items and Tax [1 (c) - 2 (f)]</b>	<b>121.70</b>	<b>293.48</b>	<b>21.71</b>	<b>473.04</b>	<b>1,146.63</b>	<b>825.57</b>
<b>4</b>	Exceptional Items	-	-	-	-	-	-
<b>5</b>	<b>Profit / (Loss) before Tax [ 3+4 ]</b>	<b>121.70</b>	<b>293.48</b>	<b>21.71</b>	<b>473.04</b>	<b>1,146.63</b>	<b>825.57</b>
<b>6</b>	<b>Tax Expenses</b>						
	(a) Current Tax	20.80	85.90	(15.48)	128.80	244.10	235.00
	(b) Deferred Tax Charge/ (Credit)	8.25	(4.22)	(1.12)	(0.60)	36.56	73.87
<b>7</b>	<b>Profit/ (Loss) after Tax [ 5 - 6 ]</b>	<b>92.65</b>	<b>211.80</b>	<b>38.31</b>	<b>344.84</b>	<b>865.97</b>	<b>516.70</b>
<b>8</b>	Other Comprehensive Income (Net of Tax)	7.00	14.08	0.99	31.31	2.94	45.79
<b>9</b>	<b>Total Comprehensive Income for the period [ 7+8 ]</b>	<b>99.65</b>	<b>225.88</b>	<b>39.30</b>	<b>376.15</b>	<b>868.91</b>	<b>562.49</b>
<b>10</b>	Paid-up Equity Share Capital (Face Value of Rs. 10 each)	<b>1,181.63</b>	<b>1,181.63</b>	<b>1,181.63</b>	<b>1,181.63</b>	<b>1,181.63</b>	<b>1,181.63</b>
<b>11</b>	Other Equity (Excluding Revaluation Reserve)	-	-	-	-	-	<b>25,703.24</b>
<b>12</b>	<b>Earnings per equity share*</b>						
	-Basic (Rs.)	0.78	1.79	0.32	2.92	7.33	4.37
	-Diluted (Rs.)	0.78	1.79	0.32	2.92	7.33	4.37

\* Earnings per equity share for the quarter and nine months ended are not annualized.

See accompanying notes to the financial results



**Notes to the Standalone Financial Results:**

2. The Statutory Auditors of the Company have conducted a limited review of the standalone financial results for the quarter ended 31/12/2019 pursuant to the requirement of Regulation 33 of the SEBI (LODR) Regulations 2015. These financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on 04/02/2020.
3. Effective 01/04/2019, the Company has adopted Ind AS 116 'Leases', using modified retrospective approach, and applied to all lease contracts existing on 01/04/2019. As permitted by the standard, the comparatives for the previous period / year have not been restated. On transition, the adoption of the new standard resulted no impact in recognition of Right-of-Use (ROU) asset viz a viz a lease liability hence there is no impact in statement of profit and loss.
4. The figures for the earlier periods have been regrouped/ reclassified wherever necessary to make them comparable with those of the current period.
5. The Company operated 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'.
6. Other Income includes foreign exchange gain/ (loss) of Rs. 87.23 Lakhs and Rs. 307.18 Lakhs for the quarter and nine months ended 31/12/2019 (quarter and nine months ended 31/12/2018: Rs. (205.01) Lakhs and Rs. 650.57 Lakhs respectively).

Place: Navi Mumbai  
Date: 04/02/2020

For Trejhara Solutions Limited



Amit Sheth  
Chairman and Director





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

**Review Report to  
The Board of Directors  
Trehara Solutions Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Trehara Solutions Limited (the 'Company') for the quarter ended 31st December, 2019 and year to date from 1st April, 2019 to 31st December, 2019 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulation").
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. 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. 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 limited 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.
4. 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 the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Bajrang Paras & Co.**  
Chartered Accountants  
Firm Regn No. 118663W

**Bansi V. Khandelwal**  
(Partner)  
Membership No. 138205  
UDIN: 20138205AAAAAZ1034



Place: Mumbai  
Date: 4<sup>th</sup> February, 2020



Trejhara Solutions Limited

Statement of Unaudited Consolidated Financial Results for the Quarter and Nine Months ended December 31, 2019

(Rs.in lakhs)

Sr No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31-Dec-19	30-Sep-19	31-Dec-18	31-Dec-19	31-Dec-18	31-Mar-19
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Income</b>						
	(a) Revenue from Operations	1,213.99	1,455.62	1,880.76	4,035.29	5,066.28	7,722.93
	(b) Other Income	197.88	184.79	(341.18)	219.04	531.79	621.55
	<b>(c) Total Income [ (a) + (b) ]</b>	<b>1,411.87</b>	<b>1,640.41</b>	<b>1,539.58</b>	<b>4,254.33</b>	<b>5,598.07</b>	<b>8,344.48</b>
<b>2</b>	<b>Expenses</b>						
	(a) Software Development and other related expenses	152.30	460.73	661.51	832.33	1,816.38	3,199.59
	(b) Employee Benefits Expense	561.28	548.40	601.17	1,733.84	1,650.01	2,249.09
	(c) Finance Costs	148.28	185.92	55.71	392.45	225.32	593.84
	(d) Depreciation and amortisation Expense	24.59	24.43	24.17	73.01	71.82	95.62
	(e) Other Expenses	165.27	168.28	124.53	503.88	386.45	659.59
	<b>(g) Total Expenses [ (a) to (f) ]</b>	<b>1,051.72</b>	<b>1,387.76</b>	<b>1,467.09</b>	<b>3,535.51</b>	<b>4,149.98</b>	<b>6,797.73</b>
<b>3</b>	<b>Profit/ (Loss) before Exceptional Items and Tax [ 1-2 ]</b>	<b>360.15</b>	<b>252.65</b>	<b>72.49</b>	<b>718.82</b>	<b>1,448.09</b>	<b>1,546.75</b>
<b>4</b>	Exceptional Items	-	-	-	-	-	-
<b>5</b>	<b>Profit / (Loss) before Tax [ 3+4 ]</b>	<b>360.15</b>	<b>252.65</b>	<b>72.49</b>	<b>718.82</b>	<b>1,448.09</b>	<b>1,546.75</b>
<b>6</b>	<b>Tax Expenses</b>						
	(a) Current Tax	64.98	80.52	(15.48)	172.98	244.10	246.27
	(b) Deferred Tax Charge/ (Credit)	8.25	(4.22)	(1.12)	(0.60)	36.56	71.25
<b>7</b>	<b>Profit/ (Loss) after Tax [ 5-6 ]</b>	<b>286.92</b>	<b>176.34</b>	<b>89.09</b>	<b>546.44</b>	<b>1,167.43</b>	<b>1,229.23</b>
<b>8</b>	Other Comprehensive Income (Net of Tax)	14.85	14.63	(6.01)	37.40	41.67	94.85
<b>9</b>	<b>Total Comprehensive Income for the period [7+8]</b>	<b>301.77</b>	<b>190.98</b>	<b>83.08</b>	<b>583.84</b>	<b>1,209.10</b>	<b>1,324.08</b>
<b>10</b>	Paid-up Equity Share Capital (Face Value of Rs.10 each)	1,181.63	1,181.63	1,181.63	1,181.63	1,181.63	1,181.63
<b>11</b>	Other Equity (Excluding Revaluation Reserve)	-	-	-	-	-	39,431.61
<b>12</b>	<b>Earnings per equity share*</b>						
	- Basic (Rs.)	2.43	1.49	0.75	4.62	9.88	11.21
	- Diluted (Rs.)	2.43	1.49	0.75	4.62	9.88	11.21

\* Earnings per equity share for the quarter and Nine Months ended are not annualized.

See accompanying notes to the financial results



**Notes to the consolidated Financial Results:**

2. The Statutory Auditors of the Company have conducted a limited review of the consolidated financial results for the quarter ended 31/12/2019 pursuant to the requirement of Regulation 33 of the SEBI (LODR) Regulations, 2015. These financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on 04/02/2019.
3. Effective 01/04/2019, the Company has adopted Ind AS 116 'Leases', using modified retrospective approach, and applied to all lease contracts existing on 01/04/2019. As permitted by the standard, the comparatives for the previous period / year have not been restated. On transition, the adoption of the new standard resulted no impact in recognition of Right-of-Use (ROU) asset viz a viz a lease liability hence there is no impact in statement of profit and loss.
4. The figures for the earlier periods have been regrouped/ reclassified wherever necessary to make them comparable with those of the current period.
5. The Company has consolidated financial results of all its subsidiary companies, joint ventures/Associates as per Indian Accounting Standard 110-Consolidated Financial Statements.
6. Other income includes foreign exchange gain/ (loss) of Rs.157.35 Lakhs and Rs.162.77 Lakhs for the quarter and nine months ended 31/12/2019 (quarter and nine months ended 31/12/2018: Rs. (516.01) Lakhs and Rs.509.52 Lakhs) respectively.
7. The Company's standalone turnover, profit before tax, profit after tax and total comprehensive income is as under:

Particulars	(Rs. in lakhs)	
	Quarter ended 31/12/2019 (Unaudited)	Quarter ended 31/12/2018 (Unaudited)
Turnover	687.46	736.63
Profit before tax	121.70	21.71
Profit after tax	92.65	38.31
Total Comprehensive Income	99.65	39.30

Place: Navi Mumbai  
Date: 04/02/2020

For Trejhara Solutions Limited



*Amit Sheth*

Amit Sheth  
Chairman and Director





**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review Report to  
The Board of Directors  
Trehara Solutions Limited**

1. We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of Trehara Solutions Limited ("the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group'), for the quarter ended 31<sup>st</sup> December, 2019 and year to date from 1<sup>st</sup> April, 2019 to 31<sup>st</sup> December, 2019 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulation').
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 Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India read with the Circular. 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. 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 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 Securities and Exchange Board of India 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 result of the following entities:

Parent Company:

- (i) Trehara Solutions Limited

Subsidiaries:

- (i) Auroscient Outsourcing Limited
- (ii) Trehara Pte. Limited
- (iii) Aurionpro SPC, Bahrain





5. Based on our review conducted as para 3 above, and except for the possible effect of the matters described in para 6 below, 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 aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement
6. We did not review the interim financial results and other financial information in respect of 1 subsidiary, whose interim financial results/information reflect total assets of Rs. 6,352.15 lakhs as at 31<sup>st</sup> December 2019, total revenues of Rs. 6.92 lakhs and Rs. 6.92 lakhs, total net loss after tax of Rs. 68.80 lakhs and Rs. 206.31 lakhs, total comprehensive income of Rs. 68.80 lakhs and Rs. 206.31 lakhs for the quarter ended 31<sup>st</sup> December 2019 and for the period 1<sup>st</sup> April 2019 to 31<sup>st</sup> December 2019 respectively. These interim financial results and other financial information have been reviewed by other auditor, whose reports have been furnished to us by the management. Our conclusion, in so far as it relates to the affairs of a subsidiary is based solely on the report of other auditor. Our conclusion is not modified in respect of this matter.
7. The accompanying unaudited consolidated financial result includes unaudited interim financial results and other unaudited financial information in respect of two subsidiaries, whose interim financial results reflect total assets of Rs. 43,347.37 lakhs as at 31<sup>st</sup> December 2019, total revenue of Rs. 681.47 lakhs and Rs. 2,264.96 lakhs, net profit of Rs. 185.97 lakhs and Rs. 552.41 lakhs for the quarter ended December 31, 2019 and for the period 1<sup>st</sup> April 2019 to 31<sup>st</sup> December 2019 respectively as considered in the unaudited consolidated financial results. These financial results and other financial information have neither been audited nor been reviewed by other auditors and have been presented solely based on information compiled by the Management and approved by the Board of Directors. Accordingly, we are unable to comment on the impact, if any, on the Statement of unaudited consolidated financial results if the same had been reviewed or audited.

**For Bajrang Paras & Co.**

Chartered Accountants  
Firm Regn No. 118663W

**Bansi V. Khandelwal**  
(Partner)

Membership No. 138205  
UDIN: 20138205AAAABA1334



Place: Mumbai

Date: 4<sup>th</sup> February, 2020