

**18<sup>th</sup> June, 2021**

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

**SUB: AUDITED (STANDALONE & CONSOLIDATED) FINANCIAL RESULTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2021 ALONG WITH AUDITORS REPORT.**

Respected Sir,

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, kindly find enclosed herewith Audited (Standalone & Consolidated) Financial Results for the year ended 31<sup>st</sup> March, 2021, along with Auditors Report thereon received from Bansi Khandelwal & Co., Statutory Auditors of the Company.

We would like to further state that Bansi Khandelwal & Co, Statutory Auditors, have issued audit reports with unmodified opinion on the financial results for the year ended 31<sup>st</sup> March, 2021.

For Trejhara Solutions Limited

  
**Nilesh Kharche**  
Company Secretary



## Trejhara Solutions Limited

### Statement of Audited Standalone Financial Results for the Quarter and Year ended March 31, 2021

(Rs.in lakhs)						
Sr No.	Particulars	Quarter ended			Year ended	
		31-Mar-21	31-Dec-20	31-Mar-20	31-Mar-21	31-Mar-20
		Audited	Unaudited	Audited	Audited	Audited
<b>1</b>	<b>Income</b>					
	(a) Revenue from Operations	925.36	802.60	1,125.86	3,500.76	3,343.80
	(b) Other Income	49.31	58.52	127.32	163.79	731.81
	<b>(c) Total Income [ (a) + (b) ]</b>	<b>974.67</b>	<b>861.12</b>	<b>1,253.18</b>	<b>3,664.55</b>	<b>4,075.61</b>
<b>2</b>	<b>Expenses</b>					
	(a) Software Development and other related expenses	225.17	20.01	285.79	387.20	367.39
	(b) Employee Benefits Expense	435.49	558.32	635.16	2,090.71	2,272.63
	(c) Finance Costs	44.10	50.40	80.31	190.92	268.69
	(d) Depreciation and amortisation Expense	19.72	20.20	19.88	80.03	79.21
	(e) Other Expenses	96.37	128.83	259.84	418.86	642.45
	<b>(f) Total Expenses [ (a) to (e) ]</b>	<b>820.85</b>	<b>777.76</b>	<b>1,280.98</b>	<b>3,167.72</b>	<b>3,630.37</b>
<b>3</b>	<b>Profit/ (Loss) before Exceptional Items and Tax [ 1-2 ]</b>	<b>153.82</b>	<b>83.36</b>	<b>(27.80)</b>	<b>496.83</b>	<b>445.24</b>
<b>4</b>	Exceptional Items	-	-	-	-	-
<b>5</b>	<b>Profit / (Loss) before Tax [ 3+4 ]</b>	<b>153.82</b>	<b>83.36</b>	<b>(27.80)</b>	<b>496.83</b>	<b>445.24</b>
<b>6</b>	<b>Tax Expenses</b>					
	(a) Current Tax	38.60	26.80	(0.20)	139.40	128.60
	(b) Deferred Tax Charge/ (Credit)	2.29	1.88	(12.14)	(13.74)	(12.74)
<b>7</b>	<b>Profit/ (Loss) after Tax [ 5 - 6 ]</b>	<b>112.93</b>	<b>54.68</b>	<b>(15.46)</b>	<b>371.17</b>	<b>329.38</b>
<b>8</b>	Other Comprehensive Income (Net of Tax)	13.02	1.15	(55.58)	3.00	(24.28)
<b>9</b>	<b>Total Comprehensive Income for the period [ 7+8 ]</b>	<b>125.95</b>	<b>55.83</b>	<b>(71.04)</b>	<b>374.17</b>	<b>305.10</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>11</b>	Other Equity (Excluding Revaluation Reserve)	-	-	-	<b>26,311.27</b>	<b>25,937.12</b>
<b>12</b>	<b>Earnings per equity share*</b>					
	-Basic (Rs.)	0.96	0.46	(0.13)	3.14	2.79
	-Diluted (Rs.)	0.96	0.46	(0.13)	3.14	2.79

\* 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	
		31 Mar,2021 Audited	31 Mar,2020 Audited
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non- Current Assets</b>		
	(a) Property, Plant and Equipment	13.51	15.69
	(b) Other Intangible Assets	57.01	132.95
	(c) Financial Assets		
	(i) Investments	16,296.87	16,296.87
	(d) Non-Current Tax Assets (net)	20.18	10.68
	(e) Deferred Tax Assets (net)	73.30	59.56
	(f) Other Non Current Assets	7,667.61	8,038.90
	<b>Sub-total Non-Current Assets</b>	<b>24,128.48</b>	<b>24,554.65</b>
<b>2</b>	<b>Current Assets</b>		
	(a) Financial Assets		
	(i) Trade Receivables	1,152.56	315.83
	(ii) Cash and Cash Equivalents	6.93	21.23
	(iii) Bank Balance other than (ii) above	0.41	0.41
	(iv) Loans	5,603.95	6,006.97
	(v) Other Financial Assets	143.94	75.05
	(b) Other Current Assets	21.56	31.11
	<b>Sub-total Current Assets</b>	<b>6,929.34</b>	<b>6,450.60</b>
	<b>Total Assets</b>	<b>31,057.82</b>	<b>31,005.25</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	(a) Equity Share Capital	1,181.63	1,181.63
	(b) Other Equity	26,311.27	25,937.12
		<b>27,492.90</b>	<b>27,118.75</b>
<b>2</b>	<b>Liabilities</b>		
	<b>Non Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	660.51	941.15
	(b) Provisions	190.62	160.46
	<b>Sub-total Non-Current Liabilities</b>	<b>851.13</b>	<b>1,101.61</b>
	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	14.64	14.64
	(ii) Trade Payables		
	-Due to Micro and Small Enterprise	28.04	6.04
	-Due to Others	57.79	111.93
	(iii) Other Financial Liabilities	1,168.27	1,315.96
	(b) Other Current Liabilities	1,390.89	1,272.47
	(c) Provisions	54.15	46.92
	(d) Current tax Liabilities (net)	-	16.93
	<b>Sub-total Current Liabilities</b>	<b>2,713.79</b>	<b>2,784.89</b>
	<b>Total Equity and Liabilities</b>	<b>31,057.82</b>	<b>31,005.25</b>





## Notes to the Standalone Financial Results:

### 2. Statement of Cash Flow

(Rs. in lakhs)

	Particulars	Year ended	
		31-Mar-21	31-Mar-20
		Audited	Audited
<b>A</b>	<b>Cash Flow from Operating Activities</b>		
	Net Profit Before Tax	496.83	445.24
	<b>Adjustments :</b>		
	Depreciation and Amortisation Expenses	80.03	79.21
	Interest Income	(102.24)	(228.18)
	Interest Expenses	182.46	204.62
	(Reversal) /Provision for Doubtful Debts	(35.26)	14.38
	Foreign Exchange (Gain)/ Loss (net)	30.62	(408.08)
	<b>Operating Profit before working capital changes</b>	<b>652.44</b>	<b>107.17</b>
	<b>Movements in Working Capital</b>		
	Increase in Trade Receivables and Other Advances	(764.97)	228.43
	Increase/ (Decrease) in Trade Payables and Other liabilities	(108.81)	773.58
		<b>(873.78)</b>	<b>1,002.01</b>
	<b>Cash used in from Operations Activities</b>	<b>(221.34)</b>	<b>1,109.18</b>
	Income taxes paid (net of refund)	(165.83)	(114.71)
	<b>Net cash used in from Operating Activities</b>	<b>(387.17)</b>	<b>994.47</b>
<b>B</b>	<b>Cash Flow from Investing Activities</b>		
	Purchase of Property, Plant and Equipment	(1.90)	(11.74)
	Decrease / (Increase) in Capital Advance	371.29	(2,869.27)
	Loans/ Advances received from Subsidiaries and Others	370.53	2,289.52
	Interest Received	8.10	181.28
	<b>Net cash generated from Investing Activities</b>	<b>748.02</b>	<b>(410.21)</b>
<b>C</b>	<b>Cash Flow from Financing Activities</b>		
	Repayments of Long-Term Borrowings (net)	(192.85)	(320.01)
	Dividend and Dividend Tax Paid	-	(70.82)
	Interest Paid	(182.30)	(207.12)
	<b>Net Cash used in from Financing Activities</b>	<b>(375.15)</b>	<b>(597.95)</b>
<b>D</b>	<b>Net Decrease In Cash and Cash Equivalents (A+B+C)</b>	<b>(14.30)</b>	<b>(13.69)</b>
	Cash and Cash Equivalents at beginning of year	21.64	35.33
<b>E</b>	<b>Cash and Cash Equivalents at end of year</b>	<b>7.34</b>	<b>21.64</b>





#### Notes to the Standalone Financial Results:

3. 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'.
4. Other Expenses include foreign exchange loss of INR 2.82 Lakhs and INR 30.62 Lakhs for the quarter and year ended 31/03/2021 respectively (Other income include foreign exchange gain for the quarter and year ended 31/03/2020: INR. 100.90 Lakhs and INR. 408.08 Lakhs respectively).
5. In the wake of economic uncertainties and the disruptions caused due to COVID-19 pandemic, the Board of Directors felt that it would be prudent to conserve our resources in order to meet unforeseen contingencies. Therefore, the Board of Directors does not recommend any dividend for the Financial year 2020-21.
6. The Company has examined the possible effects that may arise from the COVID-19 pandemic on the carrying amounts of receivables, unbilled revenues, inventory, investments, right of use assets and intangible assets. While estimating the possible future uncertainties in the global economic conditions because of this pandemic, the Company, has used internal and external sources of information including credit reports, economic forecasts and consensus estimates from market sources. The Company has carried out sensitivity analysis on the assumptions used and based on current estimates, expects that the carrying amounts of the aforementioned assets will be realized. The impact of COVID-19 on the Company's financial results may differ from that estimated as at the date of approval of these financial results.
7. The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the Company towards Provident Fund and Gratuity. The effective date from which the changes are applicable is yet to be notified and the final rules are yet to be framed. The Company will carry out an evaluation of the impact and record the same in the financial statements in the period in which the Code becomes effective and the related rules are published.
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 31/03/2021 & 31/03/2020 are the balancing figures between the audited figures in respect of the full financial year 2020-21 and 2019-20 and the published unaudited year to date figures up to the third quarter ended 31/12/2020 & 31/12/2019 respectively.
10. The Statutory Auditors of the Company have conducted an audit of the standalone financial results for the year ended 31/03/2021 pursuant to the requirement of Regulation 33 of the SEBI Listing Obligations & Disclosure Requirements) Regulations, 2015 and have given an unmodified opinion in their report.



11. The financial results for the year ended 31/03/2021 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 thereafter. These financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on 18/06/2021.

Place: Navi Mumbai  
Date: 18/06/2021



For Trejhara Solutions Limited

  
Amit Sheth  
Chairman and Director





Independent Auditor's Report on Audited Standalone Quarterly and Year to Date 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  
Trehara Solutions Limited

### Opinion

We have audited the accompanying Standalone Financial Results of Trehara Solutions Limited ("the Company") for the quarter and year ended 31<sup>st</sup> March 2021 ("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 our opinion and to the best of our information and according to the explanations given to us 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 31<sup>st</sup> March, 2021.

### Basis for Opinion

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

### Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim 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.

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**

Our 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 our 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, we exercise professional judgment and maintain professional skepticism throughout the audit. We 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 our 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, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- 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 we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our 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.







We 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 we identify during our audit.

We also provide those charged with governance with a statement that we 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 our independence, and where applicable, related safeguards.

**Other Matters**

The statement includes the results for the quarter ended 31st March, 2021 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 us.

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



Bansi V. Khandelwal  
Proprietor  
Membership No. 138205  
UDIN: 21138205AAAAFU1810  
Place: Mumbai  
Date: 18.06.2021

## Trejhara Solutions Limited

### Statement of Audited Consolidated Financial Results for the Quarter and Year ended March 31, 2021

(Rs.in lakhs)

Sr No.	Particulars	Quarter ended			Year ended	
		31-Mar-21	31-Dec-20	31-Mar-20	31-Mar-21	31-Mar-20
		Audited	Unaudited	Audited	Audited	Audited
<b>1</b>	<b>Income</b>					
	(a) Revenue from Operations	1,501.27	1,464.91	1,813.65	5,424.83	5,848.94
	(b) Other Income	50.80	60.03	179.99	169.79	399.03
	<b>(c) Total Income [ (a) + (b) ]</b>	<b>1,552.07</b>	<b>1,524.94</b>	<b>1,993.64</b>	<b>5,594.62</b>	<b>6,247.97</b>
<b>2</b>	<b>Expenses</b>					
	(a) Software Development and other related Expenses	468.54	262.08	749.81	1,169.58	1,582.14
	(b) Employee Benefits Expense	511.90	586.71	686.01	2,253.33	2,419.85
	(c) Finance Costs	33.00	56.40	97.29	193.59	489.74
	(d) Depreciation and Amortisation Expense	35.45	58.45	24.59	143.68	97.60
	(e) Other Expenses	185.27	131.22	332.88	563.53	836.76
	<b>(f) Total Expenses [ (a) to (e) ]</b>	<b>1,234.16</b>	<b>1,094.86</b>	<b>1,890.58</b>	<b>4,323.71</b>	<b>5,426.09</b>
<b>3</b>	<b>Profit before Exceptional Items and Tax [ 1-2 ]</b>	<b>317.91</b>	<b>430.08</b>	<b>103.06</b>	<b>1,270.91</b>	<b>821.88</b>
<b>4</b>	Exceptional Items	-	-	-	-	-
<b>5</b>	<b>Profit before Tax [ 3+4 ]</b>	<b>317.91</b>	<b>430.08</b>	<b>103.06</b>	<b>1,270.91</b>	<b>821.88</b>
<b>6</b>	<b>Tax Expenses</b>					
	(a) Current Tax	(24.75)	105.35	(32.33)	174.70	140.65
	(b) Deferred Tax Charge/ (Credit)	2.29	1.88	(12.14)	(13.74)	(12.74)
<b>7</b>	<b>Profit after Tax [ 5-6 ]</b>	<b>340.37</b>	<b>322.85</b>	<b>147.53</b>	<b>1,109.95</b>	<b>693.97</b>
<b>8</b>	Other Comprehensive Income (Net of Tax)	(3.50)	(4.16)	(76.26)	(21.37)	(38.86)
<b>9</b>	<b>Total Comprehensive Income for the period [7+8]</b>	<b>336.87</b>	<b>318.69</b>	<b>71.27</b>	<b>1,088.58</b>	<b>655.11</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
<b>11</b>	Other Equity (Excluding Revaluation Reserve)	-	-	-	44,731.24	44,094.14
<b>12</b>	<b>Earnings per equity share*</b>					
	- Basic (Rs.)	2.88	2.73	1.25	9.39	5.87
	- Diluted (Rs.)	2.88	2.73	1.25	9.39	5.87

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

See accompanying notes to the financial results





	Particulars	As at	
		31-Mar-21	31-Mar-20
		Audited	Audited
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non- Current Assets</b>		
	(a) Property, Plant and Equipment	18.69	18.42
	(b) Right of Use Assets	78.67	-
	(c) Other Intangible Assets	130.53	227.63
	(d) Intangible Assets under Developments	14,296.94	14,593.35
	(e) Financial Assets		
	(i) Investments	9.28	9.28
	(f) Non-Current Tax Assets (net)	25.72	16.80
	(g) Other Non Current Assets	10,256.90	10,503.75
	<b>Sub-total Non-Current Assets</b>	<b>24,816.73</b>	<b>25,369.23</b>
<b>2</b>	<b>Current Assets</b>		
	(a) Financial Assets		
	(i) Trade Receivables	2,343.71	2,656.74
	(ii) Cash and Cash Equivalents	61.62	126.66
	(iii) Bank Balance other than (ii) above	0.41	0.41
	(iv) Other Financial Assets	525.34	83.30
	(b) Other Current Assets	30,285.55	31,390.56
	<b>Sub-total Current Assets</b>	<b>33,216.63</b>	<b>34,257.68</b>
	<b>Total Assets</b>	<b>58,033.36</b>	<b>59,626.91</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	(a) Equity Share Capital	1,181.63	1,181.63
	(b) Other Equity	44,731.24	44,094.14
		<b>45,912.87</b>	<b>45,275.77</b>
<b>2</b>	<b>Liabilities</b>		
	<b>Non Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	2,379.82	2,578.46
	(ii) Lease Liabilities	35.13	-
	(b) Deferred tax liabilities (net)	407.82	438.91
	(c) Provisions	212.36	192.70
	<b>Sub-total Non-Current Liabilities</b>	<b>3,035.13</b>	<b>3,210.07</b>
	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	278.97	209.48
	(ii) Trade Payables		
	Due to Micro and Small Enterprise	28.04	6.04
	Due to Other than Micro and Small Enterprise	284.22	1,455.41
	(iii) Other Financial Liabilities	6,919.33	8,086.07
	(iv) Lease Liabilities	47.76	-
	(b) Other Current Liabilities	1,416.61	1,269.51
	(c) Provisions	54.11	46.92
	(d) Current tax Liabilities (net)	56.32	67.64
	<b>Sub-total Current Liabilities</b>	<b>9,085.36</b>	<b>11,141.07</b>
	<b>Total Equity and Liabilities</b>	<b>58,033.36</b>	<b>59,626.91</b>





	Particulars	Year ended	
		31-Mar-21	31-Mar-20
		Audited	Audited
<b>A</b>	<b>Cash Flow from Operating Activities</b>		
	Net Profit Before Tax	1270.91	821.88
	<b>Adjustments :</b>		
	Depreciation and Amortisation Expenses	143.68	97.60
	Interest Income	(108.24)	(58.82)
	Interest Expenses	185.12	439.82
	Credit balance Written back	(26.29)	(1.23)
	Provision for Doubtful Debts	(35.26)	14.38
	Foreign Exchange Loss/ (Gain) (net)	30.73	(337.99)
	<b>Operating Profit before working capital changes</b>	<b>1,460.65</b>	<b>975.64</b>
	<b>Movements in Working Capital</b>		
	(Increase)/ Decrease in Trade Receivables and Other Advances	895.32	(3,308.87)
	Increase/ ( Decrease) in Trade Payables and Other Liabilities	(2,150.50)	4,012.15
		<b>(1,255.18)</b>	<b>703.28</b>
	<b>Cash (used in)/ generated from Operating Activities</b>	<b>205.47</b>	<b>1,678.92</b>
	Income taxes paid (net of refund)	(212.29)	(117.91)
	<b>Net cash (used in)/ generated from Operating Activities</b>	<b>(6.82)</b>	<b>1,561.01</b>
<b>B</b>	<b>Cash flow from Investing Activities</b>		
	Purchase of PPE, Other Intangible Assets	(2.13)	(11.74)
	Decrease / (Increase) in Capital Advance	246.84	(666.27)
	Interest Received	8.10	58.82
	<b>Net cash generated / (used in) Investing Activities</b>	<b>252.81</b>	<b>(619.19)</b>
<b>C</b>	<b>Cash flow from Financing Activities</b>		
	Repayment of Long-Term Borrowings	(110.85)	(320.01)
	Proceeds/ (Repayment) of Short-Term Borrowings	69.49	(10.64)
	Repayment of Lease Liabilities	(51.05)	(42.38)
	Dividend and Dividend Tax paid	-	(70.82)
	Interest Paid	(218.62)	(435.19)
	<b>Net cash used in Financing Activities</b>	<b>(311.03)</b>	<b>(879.04)</b>
<b>D</b>	<b>Net Increase / (Decrease) In Cash and Cash Equivalents (A+B+C)</b>	<b>(65.04)</b>	<b>62.78</b>
	Cash and Cash Equivalents at beginning of year	127.07	64.29
<b>E</b>	<b>Cash and Cash Equivalents at end of year</b>	<b>62.03</b>	<b>127.07</b>





**Notes to the consolidated Financial Results:**

3. The Company has consolidated financial results of all its subsidiary companies, joint ventures/ Associates as per Indian Accounting Standard 110-Consolidated Financial Statements.
4. 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'.
5. The Company's standalone turnover, profit before tax, profit after tax and total comprehensive income is as under:

Particulars	Quarter Ended			Year Ended	
	31/03/2021	31/12/2020	31/03/2020	31/03/2021	31/03/2020
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Turnover	925.36	802.60	1125.86	3500.76	3343.80
Profit before tax	153.82	83.36	(27.80)	496.83	445.24
Profit after tax	112.93	54.68	(15.46)	371.17	329.38
Total Comprehensive Income	125.95	55.83	(71.04)	374.17	305.10

6. Other Expenses include foreign exchange (gain) / loss of INR (10.41) Lakhs and INR 30.73 Lakhs for the quarter and year ended 31/03/2021 respectively (Other income include foreign exchange gain for the quarter and year ended 31/03/2020: INR. 173.23 Lakhs and INR. 338 Lakhs) respectively.
7. The Group has examined the possible effects that may result from the COVID-19 pandemic on the carrying amounts of receivables, unbilled revenues, inventory, investments, right of use assets and intangible assets. While estimating the possible future uncertainties in the global economic conditions because of this pandemic, the Group, has used internal and external sources of information including credit reports, economic forecasts and consensus estimates from market sources. The Group has carried out sensitivity analysis on the assumptions used and based on current estimates, expects that the carrying amounts of the aforementioned assets will be realized. The impact of COVID-19 on the Group's financial results may differ from that estimated as at the date of approval of these financial results.
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 31/03/2021 & 31/03/2020 are the balancing figures between the audited figures in respect of the full financial year 2020-21 and 2019-20 and the published unaudited year to date figures up to the third quarter ended 31/12/2020 & 31/12/2019 respectively.




10. The figures for the quarter ended 31/03/2021 & 31/03/2020 are the balancing figures between the audited figures in respect of the full financial year 2020-21 and 2019-20 and the published unaudited year to date figures up to the third quarter ended 31/12/2020 & 31/12/2019 respectively.
11. As per Regulation 33(3)(h) of the SEBI (LODR) Regulations, 2015, eighty percent of each of the consolidated revenue, assets and profits, respectively, needs to be covered under audit. In order to comply with this requirement, one subsidiary is required to be covered as part of the audit. But due to COVID-19 pandemic, the audit of said subsidiary is not conducted. Nevertheless, the above mentioned requirement has been covered to the required extent in respect of consolidated revenue, sixty three percent of consolidated assets and sixty nine percent of consolidated Profit after tax.
12. The Statutory Auditors of the Company have conducted an audit of the Consolidated financial results for the year ended 31/03/2021 pursuant to the requirement of Regulation 33 of the SEBI Listing Obligations & Disclosure Requirements) Regulations, 2015 and have given an unmodified opinion in their report.
13. The financial results for the year ended 31/03/2021 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 thereafter. These financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on 18/06/2021.

Place: Navi Mumbai  
Date: 18/06/2021



For Trejhara Solutions Limited

  
Amit Sheth  
Chairman and Director







Independent Auditors' Report on 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

We 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, 2021 ("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 our opinion and to the best of our information and according to the explanations given to us, the Statement:

- a. includes the results of the following subsidiaries:
  - i. Auroscient Solutions Limited
  - ii. Aurionpro SPC Bahrain
  - 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, 2021.

### Basis for Opinion

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

### Emphasis of Matter

We draw attention to the following points: -

- a. We draw attention to Note 11 of the consolidated financial results, which describe the extent of coverage of consolidated revenue, assets and profits pursuant to the requirement of Regulation 33(3)(h) of Listing Regulations.

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







- 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 we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our 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. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. 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. We remain solely responsible for our audit opinion.

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

We also provide those charged with governance with a statement that we 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 our independence, and where applicable, related safeguards.

We 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 accompanying Statement includes audited financial results and other financial information in respect of one subsidiary, whose financial results include total assets of Rs. 6,094.09 lakhs as at March 31, 2021, total revenues of Rs. 1.50 lakhs and Rs. 6.00 lakhs, total net loss after tax of Rs. 49.65 lakhs and Rs. 57.28 lakhs, total comprehensive loss of Rs. 49.65 lakhs and Rs. 57.28 lakhs, for the quarter and year ended on that date respectively, and net cash outflows of Rs. 5.04 lakhs for the year ended March 31, 2021 as considered in the Statement which have been audited by us.
- b. The accompanying Statement includes the audited financial result and other financial information, in respect of one subsidiary, whose financial result include total assets of Rs 15,057.93 lakhs as at March 31, 2021, total revenues of Rs. 1,325.33 lakhs and Rs. 2025.90 lakhs, total net profit/(loss) after tax of Rs. (238.65) lakhs and Rs. 210.75 lakhs, total comprehensive income/(loss) of Rs. (256.83) lakhs and Rs. 185.51 lakhs, for the quarter and year ended on that date respectively, and net cash outflows of Rs. 24.21 lakhs for the year ended March 31, 2021, 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 us by the Management and our opinion on the Statement in so far as it relates to the amounts







### **Management's Responsibilities for the Consolidated Financial Results**

These quarterly financial results as well as the year to date consolidated financial results have been prepared on the basis of the interim 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**

Our 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 our 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, we exercise professional judgment and maintain professional skepticism throughout the audit. We 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 our 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, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.







and disclosures included in respect of these subsidiaries is based solely on the reports of such auditors and the procedures performed by us.

- c. The accompanying Statement includes the unaudited financial result and other financial information, in respect of one subsidiary, whose financial result include total assets of Rs 30,970.58 lakhs as at March 31, 2021, total revenues of Rs. 241.09 lakhs and Rs. 423.55 lakhs, total net profit/(loss) after tax of Rs. 303.16 lakhs and Rs. 373.67 lakhs, total comprehensive income of Rs. 302.70 lakhs and Rs. 372.43 lakhs, for the quarter and year ended on that date respectively, and net cash outflows of Rs. 21.48 lakhs for the year ended March 31, 2021, as considered in the Statement. These financial statement and other financial information have not been audited 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 audited consolidated financial results if the same has been audited and these entity is material to the Group.

Our 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 certified by the Board of Directors.

- d. The Statement includes the results for the quarter ended March 31, 2021 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 us.

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

Bansi V. Khandelwal  
Proprietor  
Membership No. 138205  
UDIN: 21138205AAAAFV3686  
Place: Mumbai  
Date: 18.06.2021

