ERP SOFT SYSTEMS LIMITED
(CIN:L67120TN1994PLC029563)

To,

Date: 25.06.2021

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

Dear Sir/Madam,

Sub: Outcome of Board meeting held on 25.06.2021

Ref: Our Company's letter dated 04.06.2021

With reference to the subject cited, this is to inform the Exchange that at the meeting of the Board of Directors of ERP Soft Systems Limited held on Friday, 25.06.2020 at 4.00 p.m. at the registered office of the company the following were considered and approved:

1. Audited financial results (both standalone and consolidated) for the quarter and year ended 31.03.2021. **(Enclosed)**

2. Auditors Report along with Declaration as per Regulation 33 of SEBI (LO&DR) Regulations, 2015 for year ended 31.03.2021. **(Enclosed)**

3. Appointment of Mr. K.P. Vasantha Kumar, Chartered Accountant as the Statutory Auditor of the Company for the Financial Year 2021-22 subject to the approval of the shareholders in the ensuing Annual General Meeting. The Brief profile of Mr. K.P. Vasantha Kumar is enclosed herewith.

The meeting concluded at 4:30 p.m.

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

Thanking you.

Yours sincerely,
For ERP Soft Systems Limited

Parvathi

K. Parvathi Reddy
Managing Director
(DIN: 00827258)

ERP SOFT SYSTEMS LIMITED Chennai 600 100

Encl: as above

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

Brief Profile of appointment/reappointment of statutory auditors of the Company required as per Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015:

Sl. No	Particulars	Description
1	Name	Mr. K.P. Vasantha Kumar
2	Designation	Sole Proprietor
3	Reason for change	Appointment
4	Date and term of appointment	25.06.2021 For Financial year 2021-22, subject to the approval of the shareholders in the ensuing Annual General Meeting.
5	Brief Profile	Mr. K.P. Vasantha Kumar is a qualified Chartered Accountant since 1985 and has obtained peer review certificate from the ICAI Institute on 08.03.2021 **Qualification**: He is a law graduate, an associate member of Institute of Cost and Work Accountants of India and Institute of Company Secretaries of India and he is also an Insolvency Professional registered with Insolvency and Bankruptcy Board of India. **Experience**: Thirty six years of post-qualification experience in Accounting, Taxation, Project finance, Auditing, MIS reporting Corporate law Compliances in respect of large number of corporate and Non-corporate clients from diversified trade and industries. **Representations**: At higher level in financial institutions and Government organizations and Visiting faculty to professional bodies.

Parvathi.

ERP SOFT SYSTEMS LIMITED Chennai 600 100

ERP SOFT SYSTEMS LIMITED

Registered Office:10A,Tranquill Nest,Kamakoti Nagar,Pallikaranai,Chennai-600100.

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

STANDALONE AUDITED STATEMENT OF PROFIT AND LOSS FOR THE FY 2020-21

[Rs. in lakhs]

Particulars		Standalone				
		Quarterly ended			Year ended	
		31-Mar-21 (Audited)	31-Dec-20 (Unaudited)	31-Mar-20 (Audited)	31-Mar-21 (Audited)	31-Mar-20 (Audited)
I	**Income**					
	a. Revenue From Operations	26.46	24.05	32.00	115.09	96.59
	b. Other Operating Income	6.36	8.04	3.53	17.92	6.84
II	**Other Income**					
III	**Total Revenue (I+II)**	**32.82**	**32.09**	**35.53**	**133.01**	**103.43**
IV	**Expenses**					
	a. Employees Benefit Expenses	12.07	12.93	13.12	48.55	49.90
	b. Depreciation and Amortisation expense	0.91	0.85	1.51	3.51	2.41
	c. Other expenses	18.51	15.14	27.74	53.48	47.06
	Total Expenses	**31.49**	**28.92**	**42.37**	**105.54**	**99.37**
V	**Profit/ (Loss) before Exceptional item and tax (III-IV)**	**1.33**	**3.17**	**- 6.84**	**27.47**	**4.06**
VI	**Exceptional Items**	-	-	-	-	-
VII	**Profit/ (Loss) before tax (V-VI)**	**1.33**	**3.17**	**- 6.84**	**27.47**	**4.06**
VIII	**Tax Expense:**					
	a. Current tax	- 0.31	- 0.29	-	3.53	3.69
	b. Deferred tax charge/credit	6.01	- 6.68	-	0.08	- 2.04
IX	**Profit/ (Loss) for the period (VII-VIII)**	**- 4.37**	**10.13**	**- 6.84**	**23.86**	**2.42**
X	**Other Comprehensive Income**					
	Items that will not be reclassified to profit or loss	-	-	-	-	-
	Total Comprehensive Income for the period (comprising profit and other comprehensive income for the period) (IX+X)	**- 4.37**	**10.13**	**- 6.84**	**23.86**	**2.42**
XI	**Paid-up equity share capital** (Face value of the share- Rs. 10 each)	396.00	396.00	396.00	396.00	396.00
XII	**Other Equity**	-	-	-	-	-
XIII	**Earnings per share (of Rs. 10 each)**					
	a. Basic (in Rs)	- 0.11	0.26	- 0.17	0.60	0.06
	b. Diluted (in Rs)	- 0.11	0.26	- 0.17	0.60	0.06

STANDALONE BALANCE SHEET AS AT 31st MARCH, 2021

(Rs in Lakhs)

	As at 3/31/2021 Rs.	As at 3/31/2020 Rs.
I. ASSETS:		
(1) Non-Current Assets		
(a) Property ,Plant and equipment	17.73	19.98
(b) Financial assets		
(1) Investment	619.44	574.44
(c) Deferred tax assets (net)	2.70	2.79
(d) Other Non-current assets	1.04	1.09
(2) Current Assets		
(a) Financial assets		
(1) Investment	5.26	44.34
(2) Trade Receivables	36.20	41.21
(3) Cash and Cash Equivalents	12.38	8.92
(4) Loans and advances	18.99	3.83
(b) Other Current Assets	9.50	4.50
Total	**723.24**	**701.09**

II. EQUITY AND LIABILITIES		
(1) Shareholders' Funds:		
(a) Equity Share Capital	396.00	396.00
(b) Other Equity	316.35	292.48
(2) Current Liabilities:		
(a) Financial liabilities		
(1) Trade Payables	-	-
(a) Total outstanding dues of Small enterprises and micro enterprises	-	-
(b) Total outstanding dues of creditors other than Small enterprises and micro enterprises	0.55	0.19
(b) Other Current Liabilities	3.13	8.74
(c) Provisions	7.21	3.69
Total	**723.24**	**701.09**

STATEMENT OF STANDALONE CASH FLOWS FOR THE YEAR ENDED 31ST MARCH,2021

(Rs in Lakhs)

Particulars		Year ended March 31,2021	Year ended March
A. CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit/Loss Before Tax		27.47	4.06
Non-Cash Adjustment to Profit Before Tax:			
Depreciation and amortisation expenses		3.51	2.41
Excess provisions written off		0.00	2.65
Operating Profit before working capital Changes			
Decrease/(increase) in Trade receivables and Other Current Assets		0.01	(33.90)
Decrease/(increase) in Loans		(15.15)	54.02
Decrease/(increase) in Non current assets		0.14	(1.09)
Increase/(decrease)In Trade Payables		0.36	0.19
Increase/(decrease)In Borrowings and Other Current Liabilities		(2.09)	(44.44)
Cash generated from operations		14.25	(16.11)
Direct Taxes paid (net of refunds)		3.61	1.64
Net Cash flow from/(used in)operating activities		10.64	(17.75)
B. CASH FLOW FROM INVESTING ACTIVITIES			
Additions to Fixed Assets (including capital WIP) and		(1.26)	(12.32)
Decrease/(increase) in Investments		(5.92)	0.35
Net Cash used in Investing activities		(7.18)	(11.97)
C. CASH FLOW FROM FINANCING ACTIVITIES			
		-	-
		0.00	0.00
Net Increase in cash and cash equivalents during the period		3.46	(29.72)
Cash and cash equivalents at the beginning of the period		8.92	38.64
Cash and cash equivalents at the end of the period		12.38	8.92

Notes:

1	The above audited Financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company their meeting held on Fridayday, 25 th June, 2021
2	This Audited Financial Results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules,2015 (Ind AS) Prescribed under Sec 133 of Companies Act,2013 and other recognised accounting practises and policies to the extent applicable.
3	The Company is engaged in the business of Software support and Consulting Services and therefore has only one reportable segment in accoradance with IND AS 108 " Operating Segments"
4	Figures for the previous periods have been regrouped and reclassified to confirm to the classification of the current period, wherever necessary
5	The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter. There are no exceptional items during the quarter ended March 31, 2021
6	The company,to the extent possible,has considered the risks that may result from uncertainity relating to COVID -19 pandemic and its impact on the carrying amounts of trade receivables,Investments,Financial instruments and effectiveness of its hedges Based on the company's analysis of the current indicatorsof the future economic condition on its business and estimates used in its financial statements,the company does not foresee any material impact in the recoverability of the carrying value of the assets The risk assessment is a continuos process and the company will contiue to monitor the impact of the changes in future economic conditions on its business

By Order of the Board
For ERP Soft Systems Ltd

ERP SOFT SYSTEMS LIMITED Chennai 600 108

Parvathi

K.Parvathi
Managing Director

Place: Chennai
Date: 25.06.2021

ERP SOFT SYSTEMS LIMITED

Registered Office:10A,Tranquill Nest,Kamakoti Nagar,Pallikaranai,Chennai-600100.

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

CONSOLIDATED AUDITED STATEMENT OF PROFIT AND LOSS FOR THE FY 2020-21

[Rs. in lakhs]

	Particulars	Consolidated				
		Quarterly ended			Year ended	
		31-Mar-21 (Audited)	31-Dec-20 (Unaudited)	31-Mar-20 (Audited)	31-Mar-21 (Audited)	31-Mar-20 (Audited)
I	**Income**					
	a. Revenue From Operations	512.47	264.48	214.82	1,253.62	1,007.53
	b. Other Operating Income	3.21	8.24	3.94	22.61	7.57
II	**Other Income**					
III	**Total Revenue (I+II)**	**515.68**	**272.72**	**218.76**	**1,276.23**	**1,015.10**
IV	**Expenses**					
	a. Employees Benefit Expenses	102.66	188.66	136.96	606.12	699.51
	b. Depreciation and Amortisation expense	1.36	0.85	1.51	3.96	2.44
	c. Other expenses	399.61	79.28	84.26	623.37	292.71
	Total Expenses	**503.63**	**268.79**	**222.72**	**1,233.45**	**994.66**
V	**Profit/ (Loss) before Exceptional item and tax (III-IV)**	**12.05**	**3.93**	**- 3.96**	**42.78**	**20.43**
VI	**Exceptional Items**	0.00	-	-		1.57
VII	**Profit/ (Loss) before tax (V-VI)**	**12.05**	**3.93**	**- 3.96**	**42.78**	**18.87**
VIII	**Tax Expense:**					
	a. Current tax	1.67	- 0.10	0.58	6.59	6.65
	b. Deferred tax charge/credit	6.04	- 6.68	-	0.08	- 2.04
IX	**Profit/ (Loss) for the period (VII-VIII)**	**4.34**	**10.70**	**- 4.54**	**36.11**	**14.26**
X	**Other Comprehensive Income**					
	Items that will not be reclassified to profit or loss					
	Exchange difference - Foreign currency translation	0.00	-	-	-	76.05
	Total Comprehensive Income for the period (comprising profit and other comprehensive income for the period) (IX+X)	**4.34**	**10.70**	**- 4.54**	**36.11**	**90.31**
XI	**Paid-up equity share capital**	396.00	396.00	396.00	396.00	396.00
	(Face value of the share- Rs. 10 each)					
XIII	**Earnings per share (of Rs. 10 each)**					
	a. Basic (in Rs)	0.11	0.27	- 0.11	0.91	0.04
	b. Diluted (in Rs)	0.11	0.27	- 0.11	0.91	0.04

CONSOLIDATED BALANCE SHEET AS AT 31st MARCH, 2021

	As at 31.03.2021 Rs.	As at 31.03.2020 Rs.
I. ASSETS:		
(1) Non-Current Assets		
(a) Property ,Plant and equipment	374.48	377.17
(b) Capital Work-in-Progress	-	-
(c) Financial assets		
(1)Investmnet	597.92	552.92
(d) Deferred tax assets (net)	2.7	2.79
(e) Other non-current assets	1.04	1.09
(2) Current Assets		
(a) Financial assets		
(1)Investment	5.26	44.34
(2) Trade Receivables	749.31	523.51
(3) Cash and Cash Equivalents	72.64	105.21
(4) Loans	218.93	117.25
(b) Other Current Asset	9.5	4.50
Total	**2031.78**	**1,728.78**

II. EQUITY AND LIABILITIES		
(1) Shareholders' Funds:		
(a) Equity Share Capital	396	396.00
(b) Other Equity	1210.93	1,217.59
(2) Non Current Liabilities		
(a) Long Term Borrowings	178.16	-
(2) Current Liabilities:		
(a) Trade Payables		
(a) Total outstanding dues of Small enterprises and micro enterprises		
(b) Total outstanding dues of creditors other than Small enterprises and micro enterprises	46	52.87
(b) Other Current Liabilities	193.48	58.63
(c) Provisions	7.21	3.69
Total	**2031.78**	**1,728.78**

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH,2021

Particulars		Year ended March 31,2021	Year ended March 31,2020
A. CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit/Loss Before Tax		42.78	18.86
Non-Cash Adjustment to Profit Before Tax:			
Depreciation and amortisation expenses		3.96	2.44
Excess provision written off		-	24.91
Translation reserve		42.77	93.50
Operating Profit before working capital Changes			
Decrease/(increase) in Trade receivables and Other Current Assets		(230.81)	(104.41)
Decrease/(increase) in Inventories		0.00	0.00
Decrease/(increase) Loans		(101.67)	91.12
Decrease/(increase) in Non Current Assets		0.14	168.50
Increase/(decrease)In Trade Payables		(6.88)	41.26
Increase/(decrease)In Borrowings and Other Current Liabilities		316.53	(146.26)
Cash generated from operations		**-18.72**	**2.93**
Direct Taxes paid (net of refunds)		**6.67**	**4.60**
Net Cash flow from/(used in)operating activities		**(25.39)**	**(1.67)**
B. CASH FLOW FROM INVESTING ACTIVITIES			
Additions to Fixed Assets (including capital WIP) and		- 1.26	-50.03
Increase/(Decrease) in Investments		(5.92)	0.35
		(7.18)	**(49.68)**
C. CASH FLOW FROM FINANCING ACTIVITIES		-	-
Net cash from Financing activities		-	-
Net Increase in cash and cash equivalents during the period		-32.57	-51.35
Cash and cash equivalents at the beginning of the period		105.21	156.56
Cash and cash equivalents at the end of the period		72.64	105.21

Notes:

1	The above audited consolidated Financial results inclde the financial results of ERP SOFT SYSTEMS LIMITED (the "company" or the"holding company")and the financial results of the subsidiary company Libertycom,LLC (U.S.A).The holding copmany and the subsidiary company constitute the "Group"
2	The above audited Financial results of the group have been reviewed by the Audit Committee and approved by the Board of Directors of the Company their meeting held on Friday, 25 th June, 2021
3	This Audited Financial Results of the Group have been prepared in accordance with the Companies (Indian Accounting Standards) Rules,2015 (Ind AS)Prescribed under Sec 133 of Companies Act,2013 and other recognised accounting practises and policies to the extent applicable.
4	The Group is engaged in the business of Software support and Consulting Services and therefore has only one reportable segment in accoradance with IND AS 108 " Operating Segments"
5	Figures for the previous periods have been regrouped and reclassified to confirm to the classification of the current period, wherever necessary
6	There are no exceptional items during the quarter ended March 31, 2021
7	The Group,to the extent possible,has considered the risks that may result from uncertainity relating to COVID -19 pandemic and its impact on the carrying amounts of trade receivables,Investments,Financial instruments and effectiveness of its hedges Based on the Group's analysis of the current indicatorsof the future economic condition on its business and estimates used in its financial statements,the company does not foresee any material impact in the recoverability of the carrying value of the assets The risk assessment is a continuos process and the company will contiue to monitor the impact of the changes in future economic conditions on its business

ERP SOFT SYSTEMS LIMITED Chennai 600 108

By Order of the Board
For ERP Soft Systems Ltd

Parvathi

K.Parvathi
Managing Director

Place: Chennai
Date: 25.06.2021

ERP SOFT SYSTEMS LIMITED
(CIN:L67120TN1994PLC029563)

To,

Date: 25.06.2021

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

Dear Sir/Madam,

Sub: Declaration pursuant to regulation 33 (3) (d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

I, K. Parvathi Reddy, Managing Director of ERP Soft Systems Limited hereby declare that, the statutory Auditors of the company, M/s. S. Vishnu & Co., Chartered Accountants have issued an Audit Report with unmodified/unqualified opinion on Audited Financial Results of the company (both standalone and consolidated) for the quarter and year ended 31st March, 2021.

This declaration is issued in compliance of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Yours sincerely,
For ERP Soft Systems Limited

Parvathi.

K. Parvathi Reddy
Managing Director
(DIN: 00827258)

ERP SOFT SYSTEMS LIMITED Chennai 600 108

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

S.VISHNU & CO.,

Chartered Accountants

Flat # 23,Swagatham Apartments, 1 st Floor, Door # 16/23,Shenoy Road,Nungambakkam, Chennai-600034.
Phone : 42138297 / 28235297 E-mail : svishnuandco@gmail.com

Independent Auditors' Report

To the Members of ERP Soft Systems Limited

Opinion

We have audited the standalone financial results of ERP Soft Systems Limited ("the Company"), for the year ended 31st March 2021, 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, the aforesaid standalone financial results:

i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/loss and other comprehensive income and other financial information for period ending 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. 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 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 Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Standalone annual financial results.



Management's Responsibility for the Standalone Financial Results

The Company's Board of Directors are responsible for the preparation of these 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 Indian accounting standard 34 'Interim Financial Reporting' specified 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, 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 management 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. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system 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 Board of Directors.

- Conclude on the appropriateness of 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 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 standalone annual financial results include the results for the quarter ended 31 March 2021 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subjected to limited review by us.

As per our report annexed
For S.Vishnu & Co.,
Chartered Accountants
Firm Reg No.005179S

S. VISHNU & CO. CHARTERED ACCOUNTANTS Flat # 23, Swayatham Apts, 1st Floor, #16/23, Shenoy Road, Nungambakkam, Chennai-34

K.P VASANTHA KUMAR
Partner
Membership No. 024563
UDIN : 21024563AAAABG5658

Place: Chennai
Date: 25.06.2021

S.VISHNU & CO.,

Chartered Accountants

Flat # 23,Swagatham Apartments, 1st Floor, Door # 16/23,Shenoy Road,Nungambakkam, Chennai-600034.
Phone : 42138297 / 28235297 E-mail : svishnuandco@gmail.com

Independent Auditors' Report

To the Members of ERP Soft Systems Limited

Opinion

We have audited the accompanying consolidated annual financial results of ERP Soft Systems Limited (hereinafter referred to as the 'Holding Company") and its subsidiary (Holding Company and its subsidiary together referred to as "the Group"), for the year ended March 31, 2021, attached herewith, being submitted by the Holding 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, aforesaid consolidated financial results:

(i) include the annual financial results of Libertycom LLC-relationship-Wholly owned subsidiary

(ii) Are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

(iii) Give a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of net profit/loss and other comprehensive income and other financial information of the Group for the 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. 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 in accordance with the Code of Ethics issued by ICAI, together with ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the rules there under and we have fulfilled our other ethical responsibilities in accordance with the provisions of the Companies Act, 2013 and code of ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial statements.

S.VISHNU & CO. CHARTERED ACCOUNTANTS Flat # 23, Swagatham Apts, 1st Floor, #16/23, Shenoy Road, Nungambakkam, Chennai-34

Board of Directors' Responsibilities for the Consolidated Financial Results

These Consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information of the Group entities in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued there under 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 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 Group 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

S. VISHNU & CO. CHARTERED ACCOUNTANTS Flat # 23, Shanmugatham Apts, 1st Floor, #16/23, Cheroy Road, Nungambakkam, Chennai-34

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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to the 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 Board of Directors.

- Conclude on the appropriateness of 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 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 information of the entities or business activities 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 the financial information of such entities included in the consolidated financial results of which we are the independent auditors.

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 No CIR/CFD/CMD/44/2019 issued by the SEBI under regulation 33(8) of the listing Regulations, as amended to the extent applicable.



Other Matters

- The consolidated financial results include the unaudited financial results of one subsidiary whose financial results / financial information reflect total assets of Rs. 1330.06 lakhs as at 31st March, 2021, total revenues of Rs.1143.22 lakhs and cash and cash equivalents amounting to Rs.60.26 lakhs for the year ended on that date, as considered in the consolidated financial results. The consolidated financial results also include the Group's share of net profit/loss after tax of Rs.36.11 lakhs for the year ended 31st March, 2021, as considered in the consolidated financial results, in respect of associates, whose financial statements/ financial results / financial information have not been audited by us. These financial statements/financial results / financial information are unaudited and have been furnished to us by the Board of Directors and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiary, and our report in terms of sub-sections (3) and (11) of Section 143 of the Act in so far as it relates to the aforesaid subsidiary, is based solely on such unaudited financial statements /financial results/financial information.

Our opinion on the consolidated financial results is not modified in respect of the above matters with respect to our reliance on the financial results / financial information certified by the Board of Directors.

The Financial Results include the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For S.Vishnu& Co.,
Chartered Accountants
Firm Reg No.Q05179S

S.VISHNU & CO. CHARTERED ACCOUNTANTS
Flat # 23, Swagatham Apts, 1st Floor, #16/23, Shenoy Road, Nungambakkam, Chennai-34

K.P VASANTHA KUMAR
Partner
Membership No. 024563

Place: Chennai
Date: 25/06/2021

UDIN : 21024563AAAABH7149