



TERA SOFTWARE LIMITED

#8-2-293/82/A/1107,
Plot No. 1107, Road No. 55,
Jubilee Hills, Hyderabad-500 033
Telangana INDIA

Date: 23rd October, 2022

BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai-400001	National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Banda Kurla Complex, Bandra (F) Mumbai-400051
Scrip Code: 533982	Symbol: TERASOFT

Dear Sir / Madam,

Sub: Minutes of the 28th Annual General Meeting (AGM)

Further to our letter dated 24th September, 2022 about the proceedings of the 28th AGM of the Company, please find enclosed extract of the Minutes of the 28th AGM held on 24th September, 2022.

This is for your intimation and records.

Thanking You.

Yours truly,
For **TERA SOFTWARE LIMITED**

T. GOPICHAND
Chairman & Managing Director
DIN: 00107886

CIN: L72200TG1994PLC018391

MINUTES OF THE TWENTY EIGHTH (28TH) ANNUAL GENERAL MEETING OF TERA SOFTWARE LIMITED HELD ON SATURDAY, THE 24TH DAY OF SEPTEMBER, 2022, AT 12:30 P.M., AT HOTEL JUBILEE RIDGE, PLOT NO.38 & 39, KAVURI HILLS, MADHAPUR, JUBILEE HILLS, HYDERABAD-500033, TELANGANA, INDIA.

Directors Present:

1	Mr. T. Gopichand	Chairman & Managing Director
2	Dr. T. Hanuman Chowdary	Independent Director, Chairman of Nomination & Remuneration Committee and Corporate Social Responsibility Committee
3	Dr. T.V. Lakshmi	Independent Director
4	Mr. Divakar Atluri	Independent Director and Chairman of Audit Committee
5	Mr. T. Bapaiah Chowdary	Non-Executive Director and Chairman of Stakeholders Relationship Committee
6	Mrs. T. Pavana Devi	Non-Executive Director

In Attendance:

7	Mr. O. Babu Reddy	Chief Financial Officer
8	Mr. Ch. Mallikarjuna	Company Secretary

Invitees:

9	Dr. Braja Bandhu Nayak	New proposed Independent Director
10	Mr. G.V. Ramana	Partner, Narven & Associates, (New proposed Statutory Auditors)
11	Mr. B. Siva Rama Krishna Apparao	Partner, Mullapudi & Co., (outgoing Statutory Auditors)
12	Mr. Ch. Sree Rama Chandra Murthy	Partner, Darapaneni & Co., (Internal Auditors)
13	Mr. K. Ch.Venkat Reddy	Scrutinizer, C.V. Reddy K & Associates, (Secretarial Auditors)

Members Present:

Number of Shareholders attended the meeting physically: 132

Mr. T. Sivarama Prasad, Independent Director conveyed his inability to attend the meeting due to health reasons.

Mr. Ch. Mallikarjuna, Company Secretary welcomed the Shareholders and Invitees. There after he requested all the Directors and invitees to occupy the Chairs on the Dias. Mr. Tummala Gopichand chaired the meeting and conducted the proceedings. After ascertaining the requisite quorum being present, he called the meeting to order.

The Chairman addressed the shareholders and briefed them about the performance and achievements of the Company during the financial year 2021-22.

The Statutory registers such as Registers of Directors and Key Managerial Personnel and their shareholding, Register of Contracts were made available for inspection during the meeting.

The Chairman concluded his speech extending his thanks to the shareholders, bankers, customers, Board of Directors and committed employees for their unrelenting dedication, support, and commitment.

The Chairman took up the formal proceedings of the Meeting. With the permission of the members, the notice convening the 28th Annual General Meeting together with financial statements and Directors' report were taken as read and confirmed that the Auditors' Report did not contain any qualification. He invited members to ask questions on the financial reports and accounts of the Company. The queries raised by the Members were answered by the Chairman to their satisfaction and appreciated the members for their suggestions and keen interest in the affairs of the Company.

The Chairman informed the members that the Company has provided the facility to cast votes electronically to the shareholders, on all resolutions set forth in the notice convening the AGM. The said facility is provided by Kfin Technologies Limited. Shareholders who are present at the AGM and had not cast their votes electronically may cast their votes during the meeting following the same instructions as given in the Notice of AGM. It was further informed that there would be no voting by show of hands.

Further, the Chairman informed that Mr. K.CH. Venkat Reddy, Practising Company Secretary appointed as the Scrutinizer to scrutinize the polling process.

The members were informed that the combined results of E-voting would be placed on the website of the Company and Stock Exchange within two working days of the conclusion of the meeting.

On the basis of Scrutinizer's report on the E-voting/Poll; all the resolutions as set out in the Notice of 28th Annual General Meeting were duly passed with requisite majority, the details of which are as under:

Resolution 1: *To consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2022, together with the Reports of the Board of Directors and the Auditors' thereon – Ordinary Resolution:*

“RESOLVED THAT the audited financial statements of the Company for the financial year ended 31st March, 2022 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted.”

The consolidated results of the e-voting of the above resolution passed with requisite majority are as follows:

Resolution No.	1									
Resolution required: (Ordinary/ Special)	ORDINARY - To consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2022, together with the Reports of the Board of Directors and the Auditors thereon.									
Whether promoter/promoter group are interested in the agenda/resolution?	No									
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100	Votes Invalid	Votes Abstained
Promoter and Promoter Group	E-Voting	5,947,327	5,932,327	99.7478	5,932,327	0	100.0000	0.0000	0	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		5,932,327	99.7478	5,932,327	0	100.0000	0.0000	0.0000	0
Public- Institutions	E-Voting	100	0	0.0000	0	0	0.0000	0.0000	0	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		0	0	0	0	0.0000	0.0000	0.0000	0
Public- Non Institutions	E-Voting	6,564,448	6,994	0.1065	4,727	2,267	67.5865	32.4134	0	104
	Poll		1,020	0.0155	820	200	80.3921	19.6078	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0

	Total		8,014	0.122	5,547	2,467	69.2164	30.7836	0	104
	Total	12,511,875	5,940,341	47.4776	5,937,874	2,467	99.9585	0.0415	0	104

Resolutions 2: To appoint a Director in place of Mr. Tummala Bapaiah Chowdary, Director (DIN: 00107795), who retires by rotation and being eligible, offers himself for re-appointment – Ordinary Resolution:

"RESOLVED THAT Mr. Tummala Bapaiah Chowdary, Director (DIN: 00107795), who retires by rotation at this Annual General Meeting be and is hereby re-appointed as a Director of the Company and that his period of office be liable to retire by rotation."

The consolidated results of the e-voting of the above resolution passed with requisite majority are as follows:

Resolution No.	2									
Resolution required: (Ordinary/Special)	ORDINARY - To appoint a Director in place of Mr. Tummala Bapaiah Chowdary, Director (DIN 00107795), who retires by rotation and being eligible, offers himself for re-appointment.									
Whether promoter/ promoter group are interested in the agenda/resolution?	No									
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100	Votes Invalid	Votes Abstained
Promoter and Promoter Group	E-Voting	5,947,327	0	0.0000	0	0	0.0000	0.0000	0	5,932,327
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		0	0.0000	0	0	0.0000	0.0000	0	5932327
Public- Institutions	E-Voting	100	0	0.0000	0	0	0.0000	0.0000	0	0

	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		0	0	0	0	0.0000	0.0000	0	0
Public- Non Institutions	E-Voting	6,564,448	6,994	0.1065	4,463	2,531	63.8118	36.1881	0	104
	Poll		1,020	0.0155	820	200	80.3921	19.6078	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		8,014	0.122	5,283	2,731	65.9221	34.0779	0	104
	Total	12,511,875	8,014	0.0641	5,283	2,731	65.9221	34.0779	0	5932431

Resolution 3: To appoint M/s Narven Associates, as Statutory Auditors of the Company from the conclusion of this 28th Annual General Meeting until the conclusion of the 33rd consecutive Annual General Meeting and to fix their remuneration – Ordinary Resolution:

“RESOLVED THAT pursuant to Sections 139, 142 of the Companies Act, 2013 (“Act”) and other applicable provisions, if any, of the said Act and Companies (Audit and Auditors) Rules, 2014 made thereunder and other applicable rules, if any, under the said Act (including any statutory modification(s) or re-enactment thereof for the time being in force) M/s. Narven Associates, Chartered Accountants (Registration No. 005905S), Hyderabad be and is hereby appointed as the Statutory Auditors of the Company in place of retiring Auditors M/s Mullapudi & Co., Hyderabad, for five consecutive financial years from FY 2022-23 to FY 2026-27 and to hold office from the conclusion of this 28th Annual General Meeting till the conclusion of 33rd consecutive Annual General Meeting at a remuneration to be fixed by the Audit Committee and/or Board of Directors of the Company, in addition to the re-imbursment of applicable taxes and actual out of pocket and travelling expenses incurred in connection with the audit and billed progressively.”

The consolidated results of the e-voting of the above resolution passed with requisite majority are as follows:

Resolution No.	3									
Resolution required: (Ordinary/ Special)	ORDINARY - To appoint M/s Narven Associates, as Statutory Auditors of the Company from the conclusion of this 28th Annual General Meeting until the conclusion of the 33rd consecutive Annual General Meeting and to fix their remuneration									
Whether promoter/ promoter group are interested in the agenda/resolution?	No									
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100	Votes Invalid	Votes Abstained
Promoter and Promoter Group	E-Voting	5,947,327	5,932,327	99.7478	5,932,327	0	100.0000	0.0000	0	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		5,932,327	99.7478	5,932,327	0	100.0000	0.0000	0	0
Public- Institutions	E-Voting	100	0	0.0000	0	0	0.0000	0.0000	0	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		0	0	0	0	0.0000	0.0000	0	0
Public- Non Institutions	E-Voting	6,564,448	6,998	0.1066	4,726	2,272	67.5335	32.4664	0	100
	Poll		1,020	0.0155	820	200	80.3921	19.6078	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		8,018	0.1221	5,546	2,472	69.1694	30.8306	0	100

Resolution 4: To appoint Dr. Braja Bandhu Nayak (DIN: 09702361) as an Independent Director - Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, and pursuant to recommendation of Nomination and Remuneration Committee and Board of Directors of the Company Dr. Braja Bandhu Nayak (DIN: 09702361), who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1) (b) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and who is eligible for appointment, and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act signifying his intention to propose Dr. Braja Bandhu Nayak's candidature for the office of Director, not liable to retire by rotation, be and is hereby appointed as an Independent Director of the Company for a first term of five consecutive years commencing from 24th September, 2022 to 23rd September, 2027.”

“**RESOLVED FURTHER THAT** Mr. Tummala Gopichand, Chairman & Managing Director of the Company be and is hereby authorized to sign and execute all such documents and papers (including appointment letter etc.) as may be required for the purpose and file necessary e-form with the Registrar of Companies and to do all such acts, deeds and things as may considered expedient and necessary in this regard.”

“**RESOLVED FURTHER THAT** any one of the Director for the time being and Company Secretary be and are hereby severally authorised to sign the certified true copy of the resolution of the resolution to be given as and when required.”

The consolidated results of the e-voting of the above resolution passed with requisite majority are as follows:

Resolution No.	4									
Resolution required: (Ordinary/ Special)	SPECIAL - To appoint Dr. Braja Bandhu Nayak (DIN 09702361) as an Independent Director									
Whether promoter/ promoter group are interested in the agenda/resolution?	No									

Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100	Votes Invalid	Votes Abstained
Promoter and Promoter Group	E-Voting	5,947,327	5,932,327	99.7478	5,932,327	0	100.0000	0.0000	0	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		5,932,327	99.7478	5,932,327	0	100.0000	0.0000	0	0
Public- Institutions	E-Voting	100	0	0.0000	0	0	0.0000	0.0000	0	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		0	0	0	0	0.0000	0.0000	0	0
Public- Non Institutions	E-Voting	6,564,448	6,994	0.1065	4,478	2,516	64.0263	35.9736	0	104
	Poll		1,020	0.0155	820	200	80.3921	19.6078	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		8,014	0.122	5,298	2,716	66.1093	33.8907	0	104
Total	12,511,875	5,940,341	47.4776	5,937,625	2,716	99.9543	0.0457	0	104	

Mr. Ch. Mallikarjuna, Company Secretary proposed vote of thanks. The meeting concluded at 01:00 P.M.

Place: Hyderabad
Date: 20-10-2022

Sd/-
T. GOPICHAND
Chairman & Managing Director
DIN: 00107886