



Trust Fintech Limited

(Formerly Known As Trust Systems & Software (I) Ltd.)

CIN: U72100MH1998PLC117470

info@softtrust.com | www.softtrust.com

Date: 14th November, 2024

To,
Listing Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (E), Mumbai - 400051

NSE Script Symbol: TRUST
ISIN: INE0SWN01019

Dear Sir/Madam,

Sub.:- Regulation 30 and 33 & all other applicable Regulations, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time. - Outcome of Board Meeting - dated 14th November, 2024 for submission of Standalone and Consolidated Un-audited Financial Results of the Trust Fintech Limited (the Company) for the Half Year ended 30th September, 2024 for the FY 2024- 25.

With reference to our previous communication through letter dated 7th November, 2024 regarding intimation of the date of Board Meeting and business to be transacted thereat etc., and in continuation to the same, this is to inform you that the Meeting of Board of Directors commenced at 12.00 p.m. today i.e. Thursday, 14th November, 2024 and has inter alia considered and approved the following agenda items:

1. Considered and approved Un-audited Standalone and Consolidated Financial Results along with a Limited Review Report (issued by the Statutory Auditors of the Company) for the Half Year ended 30th September, 2024 of the Current Financial Year 2024-25 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Copy of the same is enclosed herewith.
2. Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Part A of Schedule III of said Regulations, this is to inform you that Mrs. Deshana Keval Joshi shall cease to be Company Secretary, Compliance Officer and Key Managerial Personnel of the Company w.e.f. close of business hours of 15th November, 2024 due to resignation.

..... Page 1 of2

Regd. Office: 11/4, I.T. Park, Gayatri Nagar Parsodi, Nagpur Maharashtra, India, 440022 Ph- +91(721) 2221656

Pune Office: Office no 101, Building No A-2, Navkar Avenue, Bavdhan, Pune-411021 Ph- +91 956112142

Mumbai Office : 509/510, E-Square, Shubash Road, Vile Parle(E), Mumbai-400057 Ph- +91(22) 26115252



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The Details required under Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 read with SEBI Circular No, SEBI/HO/CFD/CFD-P0D-1/P/CIR/2023/123, dated July 13, 2023 as provided below:

Resignation of Mrs. Deshana Keval Joshi as Company Secretary and Compliance Officer.

Sr. No.	Particulars	Description
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Cessation of Mrs. Deshana Keval Joshi as Company Secretary, Compliance Officer and Key Managerial Personnel of the Company due to Resignation.
2.	Date of appointment/cessation & term of appointment/re-appointment.	w.e.f. close of business hours of November 15, 2024
3.	Brief profile (in case of appointment)	Not Applicable
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

3. Consideration and approval of other businesses as per agenda circulated.

The meeting of the Board of Directors concluded at 6:55 p.m.

You are therefore requested to take note of the same.

Thanking you,

For, Trust Fintech Limited

Deshana Keval Joshi

Company Secretary & Compliance Officer

Encl:

1. Standalone and Consolidated Un-audited Financial Results for the Half Year ended 30th September, 2024.

2. Limited Review Report for the First quarter ended 30th September, 2024.

.....Page 2 of 2.....

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November 14, 2024

From,
Deshana Keval Joshi
Company Secretary and Compliance Officer
Membership No: A26358

To
The Board of Directors
Trust Fintech Limited
Plot no.11/4, I.T. Park, Gayatri Nagar
Parsodi, Nagpur, Maharashtra, India, 440022

Subject: Resignation from the position of Company Secretary, Compliance officer and Key Managerial Personnel of Trust Fintech Limited

Dear Sir / Madam,

With reference to the captioned subject, I hereby tender my resignation as the Company Secretary and Compliance Officer and Key Managerial Personnel of Trust Fintech Limited due to personal reason, with effect from the end of business hours on Friday, November 15, 2024.

I place my sincere appreciation for all the support and guidance provided to me during the time when I was associated with the Company.

I request the Board of Directors to kindly accept my resignation and inform all the concerned authority, within due course of time, about the change. Anticipating overall success for the Company and all concerned.

Request you to accept my resignation as per applicable rules.

Thanking You,



Yours sincerely
Deshana Keval Joshi

(Membership No: A26358)



R. B. BHUSARI & CO.

Chartered Accountants

Limited Review Report on Unaudited Standalone Financial Results for half year ended 30th September, 2024 of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

Limited Review Report

To
**The Board of Directors of
Trust Fintech Limited.**

We have reviewed the accompanying statement of Unaudited Financial Results ("the statement") of M/s. **Trust Fintech Limited** (the company) for the half year ended 30th September, 2024 being submitted by the Company pursuant to the requirements of regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 ("Listing Regulation").

This statement is the responsibility of the company's management and approved by the Board of Directors, has been prepared in accordance with the Accounting standard prescribe under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Our responsibility is to issue a report on the statement based on our review.

We conducted our review in accordance with the standard review engagement (SRE) 2410, Engagement to Review Financial Statement issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practise has not disclosed the information required to be disclosed in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement. Our report is not modified in respect of this matter.

DATE: 14/11/2024
PLACE: NAGPUR



FOR R B BHUSARI AND CO.
CHARTERED ACCOUNTANTS
FRN :101463W

CA PRASANNA G. PAUNIKAR
PARTNER
M. NO.: 161868

UDIN: 24161868BKCOCJ8362

Head Office : Head Office : 282 ,3rd Floor, "Kapish House",
Opp. Punit Super Bazar, Khare Town, Dharampeth,
Nagpur - 440010. **Mob. :** +91 9881491490*

Branch Office : 25/004, Nabula Darshan, Wayle Nagar,
Khadak Pada, Kalyan (W), Mumbai - 421301.
Mob. : +91 9767658565

Mob. : +91-9226140734 | **Email :** rbbhusariandco@gmail.com

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE HALF YEAR AND YEAR ENDED 30th September, 2024

Particulars	(Rupees in 000)				
	Half Year Ended		Half Year Ended		Year Ended
	30th September 2024	31st March 2024	30th September 2023	31st March 2023	31st March 2024
	(Unaudited)	(Audited)	(Audited)	(Unaudited)	(Audited)
I. Revenue from Operations	1,66,912	1,62,224	1,88,214	1,68,878	3,50,438
II. Other Income	22,894	2,226	99	1,187	2,325
Total Revenue (I + II)	1,89,806	1,64,449	1,88,313	1,70,065	3,52,762
III. Expenses:					
Cost of materials consumed	17,144	18,902	17,588	23,713	36,490
Changes in Inventories	0	15,000	-15,000	39,366	0
Employee Benefits Expenses	65,134	4,677	59,809	57,448	64,486
Finance Costs	183	67	113	205	180
Depreciation and Amortization expense	7,603	10,092	2,243	2,693	12,335
Other Expenses	32,957	46,077	26,283	19,587	72,360
Total Expenses (III)	1,23,027	94,816	91,036	1,43,012	1,85,852
IV. Profit before exceptional and extraordinary items and tax ((I+II)-III)	66,785	69,634	97,277	27,052	1,66,911
V. Exceptional Items	0	0	0	0	0
VI. Profit Before Extraordinary Items and Tax (IV-V)	66,785	69,634	97,277	27,052	1,66,911
VII. Extraordinary Items	0	0	0	0	0
VIII. Profit before tax (VI- VII)	66,785	69,634	97,277	27,052	1,66,911
IX. Tax expense:					
(1) Current tax	15,655	16,963	24,483	6,809	41,446
(2) Deferred tax	-1,446	439	0	0	439
(3) Earlier year tax	0	9	0	0	9
X Profit (Loss) for the period from continuing operations (VIII-IX)	52,576	52,223	72,794	20,244	1,25,017
XI Profit/(loss) from discontinuing operations	0	0	0	0	0
XII Tax expense of discontinuing operations	0	0	0	0	0
XIII Profit/(loss) from Discontinuing operations (after tax) (XI- XII)	0	0	0	0	0
XIV Profit (Loss) for the period (X + XIII)	52,576	52,223	72,794	20,244	1,25,017
XV BALANCE CARRIED TO BALANCE SHEET	52,576	52,223	72,794	20,244	1,25,017
XVI Details of equity Share Capital					
Paid Up Equity Share Capital	2,38,252	1,23,583	51,849	51,849	1,75,432
XVII Earnings per equity share:					
(1) Basic	0.22	4.23	12.13	3.90	7.13
(2) Diluted	0.22	4.23	12.13	3.90	7.13

Notes:

- The above unaudited Financial results have been reviewed by the audit committee & approved by the board of directors of the company at their respective meeting held on 14th November 2024.
- The statutory auditors of the company have carried out the limited review of the above financials result of the company & have expressed an unmodified opinion on these results.
- The company has only one segment i.e. Software IT Solutions & Consulting services.
- There are no investor complaints received as on 30th September 2024.
- Previous years'/period figures have been regrouped/ re-classified/re-stated, wherever necessary to confirm to classification of current year/period.
- The above unaudited financial results have been prepared in accordance with Companies (Accounting Standards) Rules, 2006 (AS) as amended, prescribed under section 129 or 133 of Companies Act 2013 read with relevant rules.
- The company's shares have been listed with National Stock Exchange of India on its Emerged platform on 4th April 2024, consequent to a public offer of shares by the company. During the period under review the company received 62,82,000 shares of face value of Rs.10 each for a price of Rs.101 per equity shares aggregating to Rs.63,44,82,000. These shares were allotted on 2nd April 2024.
- Half year earnings are not annualised.
- The balance appearing under the trade payable, loans & advances, current liabilities are subjected to confirmation & reconciliations & consequent adjustments, if any, will be accounted for in the year of confirmation & reconciliation.
- The net proceeds from the IPO was Rs.5619.64 lakhs. The object & Proposed utilisation of the same is as follows:-

S.no.	Particulars	(Amount Rs. In Lakhs)		
		Object as per Prospectus	Utilised till 30.09.2024	Pending to be utilised
1	Setup additional Development facility in Nagpur, Maharashtra	1,518.63	7.2	1,511.43
2	Investment in Procuring Hardware	300.00	82.14	217.86
3	Funding for expenditure related to Enhancement of Existing Software Development	1,500.40	221.0676	1,279.33
4	To meet out the Global & Domestic -Sales and Marketing expenses	902.60	0	902.60
5	General Corporate Expenses	1,398.01	230	1,168.01
		5,619.64	540.41	5079.2324

Date: 14-11-2024
Place: Nagpur



FOR TRUST FINTECH LIMITED

Hemant Chafate
DIN: 01590781
Managing Director

TRUST FINTECH LIMITED.

CIN : U72100MH1998PTC117470

11/4 I.T PARK, GAYATRI NAGAR, PARSODI, NAGPUR, MAHARASHTRA - 440022

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STANDALONE BALANCE SHEET AS AT 30TH SEPTEMBER 2024

(Rupees in 000)

Particulars		30.09.2024 (Unaudited)	31.03.2024 (Audited)
I. EQUITY AND LIABILITIES			
1	Shareholders Funds		
	(a) Share Capital	2,38,252	1,75,432
	(b) Reserves and Surplus	8,27,964	2,75,688
	(c) Money Received Against Share Warrants	0	
	Total Shareholders Funds	10,66,216	4,51,120
2	Non-Current Liabilities		
	(a) Long-Term Borrowings	0	0
	(b) Deferred Tax Liabilities (Net)	0	562
	(c) Other Long Term Liabilities	0	0
	(d) Long-Term Provisions	0	0
	Total Non Current Liabites	0	562
3	Current Liabilities		
	(a) Short-Term Borrowings	0	1,709
	(b) Trade Payables	3,109	7,715
	i) Total Outstanding dues of micro enterprise and small		
	ii) Total Outstanding dues of creditors other than micro enterprise		
	and small enterprise	646	646
	(c) Other Current Liabilities	14,690	10,134
	(d) Short-Term Provisions	63,249	52,540
	(e) Duties & Taxes	81,695	72,744
	Total current liabilities	11,47,911	5,24,425
	TOTAL	11,47,911	5,24,425
II. ASSETS			
1	Non-Current Assets		
	(a) Fixed Assets	1,07,259	1,01,553
	(i) Property, Plant and Equipment	23,451	26,938
	(ii) Intangible Assets net of ammortisation	720	
	(iii) Capital work-in-progress	1,05,526	83,419
	(iv) Intangible Assets under development	4,855	4,780
	(b) Non-Current Investments	884	
	(c) Deferred Tax Assets (Net)	0	0
	(d) Long-Term Loans and Advances	50,200	41,699
	(e) Other Non-Current Assets	2,92,894	2,58,389
	Total Non Current Assets		
2	Current Assets		
	(a) Current Investments	5,81,434	74,586
	(b) Inventories	0	0
	(c) Trade Receivables	1,67,951	1,18,888
	(d) Cash and Cash Equivalents	27,065	23,690
	(e) Short-Term Loans and Advances	0	0
	(f) Other Current Assets	78,568	48,872
	Total Current Assets	8,55,017	2,66,036
	TOTAL	11,47,911	5,24,425

FOR TRUST FINTECH LIMITED



Hemant Chafale
DIN: 01590781
Managing Director

Date: 14-11-2024
Place: Nagpur

TRUST FINTECH LIMITED.

CIN : U72100MH1998PTC117470

11/4 I.T PARK, GAYATRI NAGAR, PARSODI, NAGPUR, MAHARASHTRA - 440022

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STANDALONE CASH FLOW STATEMENT AS AT 30TH SEPTEMBER, 2024

(Rupees in 000)

Sr. No.	Particulars	For the half year ended 30th September, 2024	For the year ended 31st March, 2024
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Profit before extraordinary items and tax	51,576	1,66,911
	Adjustments for :		12,335
	Depreciation	7,603	180
	Interest Expenses (Finance Cost)		-3,192
	Interest Income		-41,446
	Provision for Income Tax	0	-439
	Deferred Tax	-1,446	-9
	Earlier year Tax adjustment	0	
	Non Cash Expenses Debited to P & L A/c		
	Operating profit before working capital changes	57,733	1,34,340
	Changes in working capital:		
	Adjustments for :		
	Decrease/(Increase) in Trade and other receivables	-49,062	-33,957
	Decrease/(Increase) in Inventories	0	43,793
	Decrease/(Increase) in Other Current Assets	-29,696	-48,147
	(Decrease)/Increase in Trade & Other Payable	-4,606	-6,950
	(Decrease)/Increase in Other Current Liabilities	0	59
	(Decrease)/Increase in Short Term Provisions	4,556	-2,388
	(Decrease)/Increase in Duties & Taxes	10,710	40,028
	Net cash flow from / (used in) operating activities	-10,364	1,26,777
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Increase in Intangible assets	0	-1,06,273
	Purchase of Fixed Assets	-32,648	-8,790
	Sale of Fixed Assets (Net)	0	0
	Purchase of Investments	0	-16,969
	Interest Received	0	3,192
	Loans & Advances to Others	0	0
	Decrease/(Increase) in Other Current Investments	-5,15,424	-42,094
	Net cash (used in) investing activities	-5,48,072	-1,70,935
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Increase/(Decrease) in Share Capital / Reserve & Surplus	5,63,520	1,53,318
	(Increase)/Decrease in Deferred Tax Asset	0	439
	Proceeds from Long-Term borrowings	0	0
	Proceeds from Short Term borrowings	-1,709	1,709
	Finance Cost	0	-180
	Bonus Shares Issued	0	-99,076

	Net from / (used in) financing activities	5,61,811
		56,210
	Net increase / (decrease) in Cash and cash equivalents	3,375
	Opening Balance of Cash and cash equivalents	23,690
	Closing Balance of Cash and cash equivalents	27,065
		12,052
		11,638
		23,690

FOR TRUST FINTECH LIMITED



[Handwritten Signature]

Hemant Chafale
DIN: 01590781
Managing Director

Date: 14-11-2024
Place: Nagpur

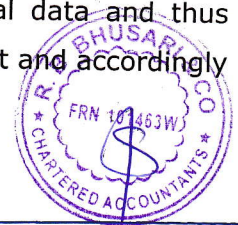


Limited Review Report on Unaudited Consolidated Financial Results for half year ended 30th September, 2024 of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Limited Review Report

To
The Board of Directors of
Trust Fintech Limited.

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results ("the Statement") of **Trust Fintech Limited**. ("The Company") for the half year ended 30th September, 2024 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, ('the Regulation') as amended (the "Listing Regulations").
2. The preparation of the statement in accordance with recognition and measurement principles laid down in accounting standard 25 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). The statement is the responsibility of the management and has been approved by the Audit committee & Board of Directors of the company. Our responsibility is to issue a report on the statement based on our review.
3. We conducted our review in accordance with the standard review engagement (SRE) 2410, Review of Interim Information performed by independent auditor of entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly we do not express an audit opinion.



4. This Statement includes the results of the following entity: -

Name of Subsidiary:

1. TFL Tech Inc. (USA) - Subsidiary

5. We did not review the interim Financial Statement of TFL Tech Inc. (USA) included in the consolidated unaudited interim financial statement of the entity included in the group. TFL Tech Inc. (USA) whose interim financial statement does reflect Nil revenue from operations, total assets of Rs. 215,30,812.33 and net loss of Rs. 40,34,256.34 for the half year ended 30th September, 2024 and for the period from 1st April, 2024 to 30th September, 2024 respectively are considered in the consolidated unaudited financial results.

The Financial statements of TFL Tech, USA have not been revised by their auditors.

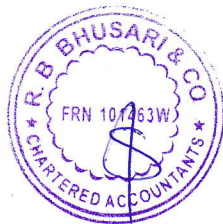
6. These unaudited interim Financial Statements have been furnished to us by the management and our opinion on the Consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of the Subsidiary is based solely on such unaudited interim Financial Statements.

7. Based on our review conducted, procedures performed and information provided as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practise has not disclosed the information required to be disclosed in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

8. Our conclusion, in so far as it relates to the affairs of subsidiary is based solely on the report of management.

Our opinion on the Consolidated Financial Results is not modified in respect of the above matters.

DATE: 14/11/2024
PLACE: NAGPUR



FOR R B BHUSARI AND CO.
CHARTERED ACCOUNTANTS
FRN :101463W

A handwritten signature in blue ink, appearing to read "Prasanna G. Paunikar", written over a horizontal line.

CA PRASANNA G. PAUNIKAR
PARTNER
M. NO.: 161868

UDIN: 24161868BKCOCK4992

TRUST FINTECH LIMITED.
CIN : U72100MH1998PTC117470

11/4 I.T PARK, GAYATRI NAGAR, PARSCDI, NAGPUR, MAHARASHTRA - 440022
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CONSOLIDATED FINANCIAL RESULTS FOR THE HALF YEAR AND YEAR ENDED 30th September, 2024

Particulars		(Rupees in 000)
		Half Year Ended 30th September 2024 (Unaudited)
I.	Revenue from Operations	1,65,912
II	Other Income	22,919
	Total Revenue (I + II)	1,89,832
III.	Expenses:	17,144
	Cost of materials consumed	0
	Changes in Inventories	67,089
	Employee Benefits Expenses	188
	Finance Costs	7,603
	Depreciation and Amortization expense	36,057
	Other Expenses	1,28,081
	Total Expenses (III)	61,750
IV.	Profit before exceptional and extraordinary items and tax ((I+II)-III)	0
V.	Exceptional Items	61,750
VI.	Profit Before Extraordinary Items and Tax (IV-V)	0
VII.	Extraordinary Items	61,750
VIII	Profit before tax (VI- VII)	
IX.	Tax expense:	15,655
	(1) Current tax	-1,446
	(2) Deferred tax	0
	(3) Earlier year tax	47,541
X	Profit (Loss) for the period from continuing operations (VIII-IX)	0
XI	Profit/(loss) from discontinuing operations	0
XII	Tax expense of discontinuing operations	0
XIII	Profit/(loss) from Discontinuing operations (after tax) (XI- XII)	47,541
XIV	Profit (Loss) for the period (X + XIII)	47,541
XV	BALANCE CARRIED TO BALANCE SHEET	
XVI	Details of equity Share Capital	2,38,252
	Paid Up Equity Share Capital	
XVII	Earnings per equity share:	0.20
	(1) Basic	0.20
	(2) Diluted	

Notes:-

1. The above unaudited financial results have been reviewed by the audit committee & approved by the board of directors of the company at their respective meeting held on 14th November 2024.

2. The statutory auditors of the company have carried out the limited review of the above financials result of the company & have expressed an unmodified opinion on these results.

3. The company has only one segment i.e. Software IT Solutions & Consulting services.

4. There are no investor complaints received as on 30th September 2024.

5. Previous years'/period figures have been regrouped/ re-classified/re-stated, wherever necessary to confirm to classification of current year/period.

6. The above unaudited financial results have been prepared in accordance with Companies (Accounting Standards) Rules, 2006 (AS) as amended, prescribed under section 129 or 133 of Companies Act 2013 read with relevant rules.

7. The company's shares have been listed with National Stock Exchange of India on its Emerged platform on 4th April 2024, consequent to a public offer of shares by the company. During the period under review the company received 62,82,000 shares of face value of Rs.10 each for a price of Rs.101 per equity shares aggregating to Rs.63,44,82,000. These shares were allotted on 2nd April 2024.

8. Half year earnings are not annualised.

9. The balance appearing under the trade payable, loans & advances, current liabilities are subjected to confirmation & reconciliations & consequent adjustments, if any, will be accounted for in the year of confirmation & reconciliation.

10. The net proceeds from the IPO was Rs.5619.64 lakhs. The object & Proposed utilisation of the same is as follows:-

S.no.	Particulars	(Amount Rs. In Lakhs)		
		Object as per Prospectus	Utilised till 30.09.2024	Pending to be utilised
1	Setup additional Development facility in Nagpur, Maharashtra	1,518.63	7.2	1,511.43
2	Investment in Procuring Hardware	300.00	82.14	217.86
3	Funding for expenditure related to Enhancement of Existing Software Development	1,500.40	221.0676	1,279.33
4	To meet out the Global & Domestic -Sales and Marketing expenses	902.60	0	902.60
5	General Corporate Expenses	1,398.01	2.3	1,395.71
		5,619.64	312.71	5306.9324

11. Trust Fintech Limited acquired subsidiary in financial year 2024-25. Since this is first period of consolidation, no comparative consolidated figures are reported.

FOR TRUST FINTECH LIMITED



[Handwritten Signature]
Hemant Chafale
DIN: 01590781
Managing Director

Date:14-11-2024

Place: Nagpur

TRUST FINTECH LIMITED.

CIN : U72100MH1998PTC117470

11/4 I.T PARK, GAYATRI NAGAR, PARSODI, NAGPUR, MAHARASHTRA - 440022

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CONSOLIDATED BALANCE SHEET AS AT 30TH SEPTEMBER, 2024

(Rupees in 000)

Particulars		30.09.2024 (Unaudited)
I.	EQUITY AND LIABILITIES	
1	Shareholders Funds	
	(a) Share Capital	2,38,252
	(b) Reserves and Surplus	8,24,005
	(c) Money Received Against Share Warrants	
	Total Shareholders Funds	10,62,257
2	Minority Interest	8
3	Non-Current Liabilities	
	(a) Long-Term Borrowings	0
	(b) Deferred Tax Liabilities (Net)	0
	(c) Other Long Term Liabilities	0
	(d) Long-Term Provisions	0
	Total Non Current Liabilities	0
4	Current Liabilities	
	(a) Short-Term Borrowings	440
	(b) Trade Payables	18,334
	i) Total Outstanding dues of micro enterprise and small	
	ii) Total Outstanding dues of creditors other than micro enterprise	
	and small enterprise	
	(c) Other Current Liabilities	3,809
	(d) Short-Term Provisions	14,690
	(e) Duties & Taxes	63,618
	Total current liabilities	1,00,891
	TOTAL	11,63,157
II.	ASSETS	
1	Non-Current Assets	
	(a) Fixed Assets	
	(i) Property, Plant and Equipment	1,07,259
	(ii) Intangible Assets net of ammortisation	38,984
	(iii) Capital work-in-progress	3,485
	(iv) Intangible Assets under development	1,05,526
	(b) Non-Current Investments	4,855
	(c) Deferred Tax Assets (Net)	884
	(d) Long-Term Loans and Advances	0
	(e) Other Non-Current Assets	43,916
	Total Non Current Assets	3,04,908
2	Current Assets	
	(a) Current Investments	5,81,434
	(b) Inventories	0
	(c) Trade Receivables	1,67,951
	(d) Cash and Cash Equivalents	30,297
	(e) Short-Term Loans and Advances	0
	(f) Other Current Assets	78,568
	Total Current Assets	8,58,249
	TOTAL	11,63,157

FOR TRUST FINTECH LIMITED



Hemant Chafale
DIN: 01590781
Managing Director

Date: 14-11-2024
Place: Nagpur

TRUST FINTECH LIMITED.		
CIN : U72100MH1998PTC117470		
11/4 I.T PARK, GAYATRI NAGAR, PARSODI, NAGPUR, MAHARASHTRA - 440022		
0712-2221656 info@softtrust.com www.softtrust.com		
CONSOLIDATED CASH FLOW STATEMENT AS AT 30TH SEPTEMBER, 2024		
(Rupees in 000)		
Sr. No.	Particulars	For the half year ended 30th September, 2024
A. CASH FLOW FROM OPERATING ACTIVITIES		
	Profit before extraordinary items and tax	61,750.43
	Adjustments for :	0.00
	Depreciation	7,603.31
	Interest Expenses (Finance Cost)	0.00
	Interest Income	0.00
	Provision for Income Tax	0.00
	Deferred Tax	0.00
	Earlier year Tax adjustment	0.00
	Non Cash Expenses Debited to P & L A/c	0.00
	Operating profit before working capital changes	69,353.73
	Changes in working capital:	
	Adjustments for :	
	Decrease/(Increase) in Trade and other receivables	-49,062.28
	Decrease/(Increase) in Inventories	-2,765.32
	Decrease/(Increase) in Other Current Assets	-29,695.51
	(Decrease)/Increase in Trade & Other Payable	10,619.23
	(Decrease)/Increase in Other Current Liabilities	3,971.63
	(Decrease)/Increase in Short Term Provisions	4,556.04
	(Decrease)/Increase in Duties & Taxes	-4,944.99
	Net cash flow from / (used in) operating activities	2,032.54
B. CASH FLOW FROM INVESTING ACTIVITIES		
	Increase in Intangible assets	-15,533.21
	Purchase of Fixed Assets	-32,648.50
	Sale of Fixed Assets (Net)	0.00
	Purchase of Investments	0.00
	Interest Received	0.00
	Loans & Advances to Others	0.00
	Decrease/(Increase) in Other Current Investments	-5,15,423.98
	Net cash (used in) investing activities	-5,63,605.69
C. CASH FLOW FROM FINANCING ACTIVITIES		
	Increase/(Decrease) in Share Capital / Reserve & Surplus	5,63,604.29
	(Increase)/Decrease in Deferred Tax Asset	0.00
	Proceeds from Long-Term borrowings	6,284.81
	Proceeds from Short Term borrowings	-1,709.14
	Finance Cost	0.00
	Bonus Shares Issued	0.00
	Net from / (used in) financing activities	5,68,179.97
	Net increase / (decrease) in Cash and cash equivalents	6,606.81
	Opening Balance of Cash and cash equivalents	23,689.98

Closing Balance of Cash and cash equivalents	30,296.80
----------------------------------------------	-----------

FOR TRUST FINTECH LIMITED



Hemant Chafale
DIN: 01590781
Managing Director

Date: 14-11-2024
Place: Nagpur



R. B. BHUSARI & CO.

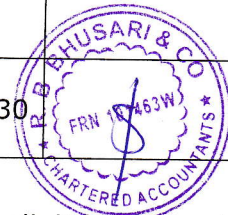
Chartered Accountants

AUDITOR'S CERTIFICATE REGARDING UTILIZATION OF FUND AGAINST INITIAL PUBLIC OFFERING (IPO) OF M/s TRUST FINTECH LIMITED.

This is to certify that **Trust Fintech Limited** has received Rs.6344.82 lakhs as Initial Public offering (IPO) proceeds through subscription from Tuesday, March 26, 2024 to Thursday, March 28, 2024 in the separate Bank Account (Account Number 57500001464082) with HDFC Bank, Ground Floor, Jehangir Building, M G Road, Mumbai-400001 India. In live with the Chapter IV 32.1(a) and (b) and 32.2 of securities and exchange Board of India (Listing Obligations and Requirements) Regulations, 2015 amended on December 21, 2023, the fund utilization status as on 30th September, 2024 are as below:

(Amount Rs. In Lakhs)

Original Object	Modified Object, if any	Original Allocation	Modified allocation if any	Funds Utilized till 30.09.2024	Amount of Deviation Variation for the half year according to applicable object	Remarks any
Setup additional Development facility in Nagpur, Maharashtra	NA	1,518.63	NA	7.2	0.00	Not fully Utilized.
Investment in Procuring Hardware	NA	300.00	NA	82.14	0.00	Not fully Utilized.
Funding for expenditure related to Enhancement of Existing Software Development	NA	1,500.40	NA	221.0676	0.00	Not fully Utilized.
To meet out the Global & Domestic - Sales and Marketing expenses	NA	902.60	NA	0	0.00	Not fully Utilized.
General Corporate Expenses	NA	1,398.01	NA	230	0.00	Not fully Utilized.



We have collected relevant information and required documents for all disbursement and we have also checked all the relevant document. Enclosed herewith the status report as Annexure-A for utilization of fund which has been prepared by the management.

Head Office : Head Office : 282 ,3rd Floor, "Kapish House",
Opp. Punit Super Bazar, Khare Town, Dharampeth,
Nagpur - 440010. **Mob. :** +91 9881491490

Branch Office : 25/004, Nabula Darshan, Wayle Nagar,
Khadak Pada, Kalyan (W), Mumbai - 421301.
Mob. : +91 9767658565

Mob. : +91-9226140734 | **Email :** rbbhusariandco@gmail.com

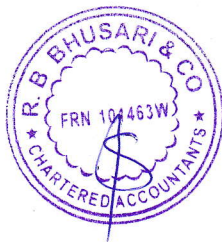
During the course of our certification, we have found that:

- (a) The management has spent total amount of Rs.7.2 lakhs upto the month of 30th September, 2024 for Setup additional Development facility in Nagpur, Maharashtra.
- (b) The management of M/s Trust Fintech Limited has spent total amount of Rs.82.14 lakhs for Investment in Procuring Hardware.
- (c) The Management of Trust Fintech Limited has spent total amount of Rs.221.0676 lakhs for Funding for expenditure related to Enhancement of Existing Software Development.
- (d) The Management of M/s Trust Fintech Limited has spent total amount of Rs.0 lakhs for To meet out the Global & Domestic -Sales and Marketing expenses.
- (e) The Management of M/s Trust Fintech Limited has spent total amount of Rs.230 lakhs for General Corporate Expenses.

We also report that:

- i. The expenses/ utilization of Rs.540.41 lakhs of IPO proceeds have been completed as mentioned the time schedule/implementation schedule as specified in initial public offering (IPO) documents;
- ii. The expenses/ utilization made is accurate/for the purpose of the company as mentioned in initial public offering (IPO) documents; and
- iii. We also confirmed that books and records including vouchers are found correct in support of utilization initial public offering (IPO) fund.

DATE: 14/11/2024
PLACE: NAGPUR



FOR R B BHUSARI AND CO.
CHARTERED ACCOUNTANTS
FRN :101463W

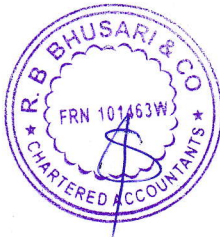
Prasanna G. Paunikar
CA PRASANNA G. PAUNIKAR
PARTNER
M. NO.: 161868

UDIN:24161868BKCOCL7761

ANNEXURE A

Sr. No	Item Head	Amount as proposed in the offer document INR Lakhs	Amount utilized in Rs. Lakhs			Total Unutilised amount	Goods/Service Received	Pending for delivery
			As at beginning of the half year	During the half year				
1	Setup additional Development facility in Nagpur, Maharashtra	1,518.63	0.00	7.2		1511.43		
2	Investment in Procuring Hardware	300.00	0.00	82.14		217.86		
3	Funding for expenditure related to Enhancement of Existing Software Development	1,500.40	0.00	221.0676		1279.3324		
4	To meet out the Global & Domestic Sales and Marketing expenses	902.60	0.00	0		902.6		
5	General Corporate Expenses	1,398.01	0.00	230		1168.01		

DATE: 14/11/2024
PLACE: NAGPUR



FOR R B BHUSARI AND CO.
CHARTERED ACCOUNTANTS
FRN :101463W

(Handwritten Signature)

CA PRASANNA G. PAUNIKAR
PARTNER
M. NO.: 161868

UDIN:24161868BKCOCL7761