



Trust Fintech Limited

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

CIN: U72100MH1998PLC117470

info@softtrust.com | www.softtrust.com

Date: - 27th May, 2024

To,
The Listing Department, 5th Floor,
National Stock Exchange of India Limited,
"Exchange Plaza",
Bandra-Kurla Complex,
Bandra (East), Mumbai-400 051.

I SECURITY ID: **TRUST** | ISIN: **INE0SWN01019** | SERIES: **EQUITY**

Dear Sir/Madam,

Sub.: - Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Outcome of Board Meeting - dated 27th May, 2024 for Approval of Audited Annual Financial Statements & Audited Financial Results of the Company for the Financial Year ended March 31, 2024 (2023-24).

With reference to our previous communication through letter dated 15th May, 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 4:00 p.m. today i.e. 27th May, 2024 and has inter alia considered and approved the following agenda items:

1. Consideration and approval of Audited Standalone Financial Results of the Company for the Half Yearly Quarter and Financial Year ended 31st March, 2024 along with Independent Auditor's Report thereon pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Approval of Audited Annual Financial Statements (Standalone) of the Company for the Financial Year ended March 31, 2024 (2023-24).

A declaration of the Company on the Unmodified Opinion of the Statutory Auditors on the Standalone Annual financial results for the financial year ended 31st March, 2024, Statement of Assets and liabilities and Statement of Cash Flows are enclosed herewith.

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

The meeting of the Board of Directors concluded at 4:55 p.m.

You are therefore requested to take note of the same. The above information is also made available on the Company's website at www.softtrust.com

Thanking you,

For, **TRUST FINTECH Limited**



DESHANA KEVAL JOSHI

Company Secretary & Compliance Officer

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 9561112142

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



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Encl:

1. Audited statement of Standalone Financial Results of the Company for the Half Year and year ended 31st March, 2024 along with Independent Audit Report.
2. Statement of Assets and Liabilities
3. Statement of Cash Flows
4. Declaration regarding unmodified opinion of the Statutory Auditors on the annual financial results.



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To,
The Listing Department,

5th Floor,
National Stock Exchange of India
"Exchange Plaza",
Bandra-Kurla Complex,
Bandra (East), Mumbai-400 051.

| SECURITY ID: **TRUST** | | ISIN: **INE0SWN01019** | | SERIES: **EQUITY** |

Dear Sir/Madam,

Subject: Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 –

Declaration in respect of Audit Reports with Unmodified Opinion for the Financial Year ended 31st March, 2024

Pursuant to the provisions of Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, we hereby confirm and declare that the Statutory Auditors of the Company M/S. R.B. BHUSARI & CO., (FRN No. 101463W) Chartered Accountants, Nagpur, have issued unmodified opinion in its Audit Report on Standalone Financial Results of the Company for the Financial year ended on 31st March 2024.

Kindly take the same on your record.

Thanking you,
For Trust Fintech Limited



Anand Kane
Director & Chief Financial Officer
DIN: 07635348

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INDEPENDENT AUDITOR'S REPORT ON STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE HALF YEAR AND YEAR ENDED ON 31ST MARCH 2024.

TO ,

**THE BOARD OF DIRECTORS OF
TRUST FINTECH LIMITED
(Formerly known as Trust Systems and Software India Limited)
11/4, Infotech Park, Gayatri Nagar,
Nagpur , Maharashtra 440022.**

Report on the audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial results of Trust Fintech Limited (the company), for the half year and year ended on March 31, 2024 , 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:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. 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 and other financial information for the half year ended March 31, 2024 as well as for the year ended March 31, 2024.



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 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.

Emphasis of Matter

We draw attention to the following matters in the Notes to Standalone Financial Results :

- a) *No provision has been made for gratuity during the period as well during the previous year in compliance of AS 15 "Employee Benefits" relating to the provision for Gratuity as the same is being paid on yearly basis to all the eligible employees by the company.*

Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Standalone Financial Results

These half yearly financial results as well as the year to date standalone financial results have been prepared on the basis of the audited financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other financial information in accordance with the recognition and measurement principles laid down in the applicable accounting standards 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

- a) 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.

- b) As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism 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.
- c) 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.



d) 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.

FOR R B BHUSARI AND COMPANY
CHARTERED ACCOUNTANTS
FRN : 101463W

PLACE : NAGPUR
DATE : May 27, 2024



Preeti Chaudhary

(CA PREETI CHAUDHARY)
PARTNER

MEM NO. 115122

UDIN : 24115122BKGVF

15742

TRUST FINTECH LIMITED.

CIN : U72100MH1998PTC117470

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

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BALANCE SHEET AS AT 31st MARCH, 2024

(Rupees in 000)

Particulars		31.03.2024 (Audited)	31.03.2023 (Audited)
I. EQUITY AND LIABILITIES			
1 Shareholders Funds			
(a)	Share Capital	1,75,432	51,849
(b)	Reserves and Surplus	2,75,688	2,20,011
(c)	Money Received Against Share Warrents		
Total Shareholders Funds		4,51,120	2,71,860
2 Non-Current Liabilities			
(a)	Long-Term Borrowings	0	0
(b)	Deferred Tax Liabilities (Net)	562	123
(c)	Other Long Term Liabilities	0	0
(d)	Long-Term Provisions	0	0
Total Non Current Liabilites		562	123
3 Current Liabilities			
(a)	Short-Term Borrowings	1,709	0
(b)	Trade Payables	7,715	14,665
	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	646	588
(d)	Short-Term Provisions	10,134	12,522
(e)	Duties & Taxes	52,540	12,511
Total current liabilities		72,744	40,287
TOTAL		5,24,425	3,12,270
II. ASSETS			
1 Non-Current Assets			
(a)	Fixed Assets		
	(i) Property, Plant and Equipment	1,01,553	1,00,628
	(ii) Intangible Assets net of ammortisation	26,938	
	(iii) Capital work-in-progress		
	(iv) Intangible Assets under development	83,419	8,552
(b)	Non-Current Investments	4,780	3,617
(c)	Deferred Tax Assets (Net)		0
(d)	Long-Term Loans and Advances	0	0
(e)	Other Non-Current Assets	41,699	25,893
Total Non Current Assets		2,58,389	1,38,690
2 Current Assets			
(a)	Current Investments	74,586	32,492
(b)	Inventories	0	43,793
(c)	Trade Receivables	1,18,888	84,931
(d)	Cash and Cash Equivalents	23,690	11,638
(e)	Short-Term Loans and Advances	0	0
(f)	Other Current Assets	48,872	725
Total Current Assets		2,66,036	1,73,579
TOTAL		5,24,425	3,12,270

For R.B. BHUSARI & Co.
Chartered Accountants
FRN: 101463W

Preeti Chaudhary
(CA PREETI ABHAY CHAUDHARY)

MRN: 115122
Date: 27-05-2024
Place: Nagpur

UDIN: 24115122BKGVPM5742

FOR TRUST FINTECH LIMITED

Deshana Joshi
Deshana Joshi
Company Secretary
Mem no.-026358

Hemant Chafale
Hemant Chafale
DIN: 01590781
Managing Director

Anand Kane
Anand Kane
DIN: 07635348
Director ,CFO

TRUST FINTECH LIMITED.
CIN : U72100MH1998PTC117470

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FINANCIAL RESULTS FOR THE HALF YEAR AND YEAR ENDED 31st MARCH , 2024

	Particulars	Half Year Ended			Year Ended	
		31st March 2024	30th September 2023	31st March 2023	31st March 2024	31st March 2023
		(Audited)	(Audited)		(Audited)	(Audited)
I.	Revenue from Operations	1,62,224	1,88,214	1,68,878	3,50,438	2,25,434
II	Other Income	2,226	99	1,187	2,325	1,585
	Total Revenue (I + II)	1,64,449	1,88,313	1,70,065	3,52,762	2,27,019
III.	Expenses:	0				
	Cost of materials consumed	18,902	17,588	23,713	36,490	43,566
	Changes in Inventories	15,000	-15,000	39,366	0	-17,512
	Employee Benefits Expenses	4,677	59,809	57,448	64,486	1,05,548
	Finance Costs	67	113	205	180	378
	Depreciation and Amortization expense	10,092	2,243	2,693	12,335	4,948
	Other Expenses	46,077	26,283	19,587	72,360	35,986
	Total Expenses	94,816	91,036	1,43,012	1,85,852	1,72,914
IV.	Profit before exceptional and extraordinary items and tax (III - Total Expenses)	69,634	97,277	27,052	1,66,911	54,105
V.	Exceptional Items	0	0	0	0	0
VI.	Profit Before Extraordinary Items and Tax (IV-V)	69,634	97,277	27,052	1,66,911	54,105
VII.	Extraordinary Items	0	0	0	0	0
VIII.	Profit before tax (VI- VII)	69,634	97,277	27,052	1,66,911	54,105
IX.	Tax expense:	0				
	(1) Current tax	16,963	24,483	6,809	41,446	13,494
	(2) Deferred tax	439	0		439	390
	(3) Earlier year tax	9	0		9	0
X	Profit (Loss) for the period from continuing operations (VIII-IX)	52,223	72,794	20,244	1,25,017	40,221
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)	52,223	72,794	20,244	1,25,017	40,221
XV	BALANCE CARRIED TO BALANCE SHEET	52,223	72,794	20,244	1,25,017	40,221
XVI	Details of equity Share Capital	0				
	Paid Up Equity Share Capital	1,23,583	51,849	51,849	1,75,432	51,849
XVII	Earnings per equity share:					
	(1) Basic	4.23	12.13	3.90	7.13	6.70
	(2) Diluted	4.23	12.13	3.90	7.13	6.70

Notes:-

- The above Audited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meeting held on May 27, 2024.
- The above results are prepared as per Accounting standards generally accepted in India, as applicable & guidelines issued by Securities & Exchange Board of India (SEBI).
- The Accounting Standard compliance corresponding figure for the half year ended March 31 2023 has reported above has not been subjected to review. However the company's management has excersied necessary due diligence to ensure that such financial results provide a true & fair view of its affair.
- The company has issued 951625 fresh shares of face value 10/- on 25/01/2024 . The company has also issued 11406707 bonus shares of face value 10/- on 24/01/2024.
- Previous year's/ period figures have been regrouped/ reclassified/ restated, wherever necessary to confirm to classification of current year/period.
- There are no investor complaints received/pending as on March 31, 2024
- The company's business activity falls within a single segment, therefore AS 17"Segment Reporting" is not applicable.
- The figures for the half year ended March 31 2024 & corresponding half year ended in the previous year as reported in the attached fincial results are the balancing figure between the audited figures in respect of full financial year & the published year to date figures upto the end of 2nd quarter of the financial year.
- The above financial results of the company are available on the company's website- www.softtrust.com & also at www.nseindia.com.

For R.B. BHUSARI & Co.
Chartered Accountants
FRN: 101463W



(CA PREETI ABHAY CHAUDHARY)
MRN: 115122
Date: 27-05-2024
Place: Nagpur
UDIN :24115122BKGVPMS742

Deshana Joshi
Deshana Joshi
Company Secretary
Mem no.-026358

FOR TRUST FINTECH LIMITED
Hemant Chafale
Hemant Chafale
DIN: 01590781
Managing Director

Anand Kane
Anand Kane
DIN: 07635348
Director ,CFO



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CIN : U72100MH1998PTC117470

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CASH FLOW STATEMENT AS AT 31st MARCH, 2024

(Rupees in 000)

Sr. No.	Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Profit before extraordinary items and tax		
	Adjustments for :	1,66,911	54105
	Depreciation	12,335	4948
	Interest Expenses (Finance Cost)	180	378
	Interest Income	-3,192	1884
	Provision for Income Tax	-41,446	-13494
	Deferred Tax	-439	0
	Earlier year Tax adjustment	-9	0
	Non Cash Expenses Debited to P & L A/c		
	Operating profit before working capital changes	1,34,340	47821
	Changes in working capital:		
	Adjustments for :		
	Decrease/(Increase) in Trade and other receivables	-33,957	-36933
	Decrease/(Increase) in Inventories	43,793	-17512
	Decrease/(Increase) in Other Current Assets	-48,147	6398
	(Decrease)/Increase in Trade & Other Payable	-6,950	-3386
	(Decrease)/Increase in Other Current Liabilities	59	479
	(Decrease)/Increase in Short Term Provisions	-2,388	8479
	(Decrease)/Increase in Duties & Taxes	40,028	2350
	Net cash flow from / (used in) operating activities	1,26,777	7696
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Increase in Intangible assets	-1,06,273	
	Purchase of Fixed Assets	-8,790	-8565
	Sale of Fixed Assets (Net)	0	0
	Purchase of Investments	-16,969	18618
	Interest Received	3,192	-1884
	Loans & Advances to Others	0	0
	Decrease/(Increase) in Other Current Investments	-42,094	-2010
	Net cash (used in) investing activities	-1,70,935	6159
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Increase/(Decrease) in Share Capital / Reserve & Surplus	1,53,318	0
	(Increase)/Decrease in Deferred Tax Asset	439	0
	Proceeds from Long-Term borrowings	0	-13530
	Proceeds from Short Term borrowings	1,709	1281
	Finance Cost	-180	-378
	Bonus Shares Issued	-99,076	0



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	Net from / (used in) financing activities	56,210
		-12627
	Net increase / (decrease) in Cash and cash equivalents	12,052
	Opening Balance of Cash and cash equivalents	11,638
	Closing Balance of Cash and cash equivalents	23,690
		1229
		10029
		11258

For R.B. BHUSARI & Co.
Chartered Accountants
FRN: 101463W



Preeti Chaudhary

(CA PREETI ABHAY CHAUDHARY)
MRN: 115122
Date: 27-05-2024
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FOR TRUST FINTECH LIMITED

Hemant Chafale
Hemant Chafale
DIN: 01590781
Managing Director

Anand Kane
Anand Kane
DIN: 07635348
Director, CFO

Deshana Joshi

Deshana Joshi
Company Secretary
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STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE HALF YEAR AND YEAR ENDED 31st MARCH, 2024

(Rupees in 000)

Particulars	Half Year Ended		Year Ended	
	31st March 2024 (Audited)	30th September 2023 (Audited)	31st March 2023 (Audited)	31st March 2024 (Audited)
I Total Revenue from Operations	1,62,224	1,88,214	1,68,878	3,50,438
II Profit before exceptional and extraordinary items and tax	69,634	97,277	27,052	1,66,911
III Profit after exceptional and extraordinary items	69,634	97,277	27,052	1,66,911
IV Profit (loss) for the period after tax (after exceptional and extraordinary items)	52,223	72,794	20,244	1,25,017
V Total Comprehensive income for the period (comprising Profit (Loss) for the period after tax & after exceptional and extraordinary items)	52,223	72,794	20,244	1,25,017
VI No. of Equity Share (FV of Rs. 10 each)	12,358	5,185	5,185	17,543
VII Earnings per equity share:				
(1) Basic	4.23	14.04	3.90	7.13
(2) Diluted	4.23	14.04	3.90	7.13

For R.B. BHUSARI & Co.
Chartered Accountants
FRN: 101463W



(CA PREETI ABHAY CHAUDHARY)
MRN: 1151122
Date: 27-05-2024
Place: Nagpur
UDIN:24115122BKGVPM5742

FOR TRUST FINTECH LIMITED

Deshana Joshi
Company Secretary
Mem no.-026358

Hemant Chafale
DIN: 01590781
Managing Director

Anand Kane
DIN: 07635348
Director, CFO

