

August 04, 2023

The Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001
BSE SCRIP Code: 543425

The Listing Department
National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex, Bandra (East)
Mumbai 400 051
NSE Symbol: MAPMYINDIA

Sub: Outcome of the Board Meeting held on August 04, 2023 of C.E. Info Systems Limited (hereinafter referred to as the Company).

Ref.: Regulation 30 & 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Madam,

This is to inform you that the Meeting of Board of Directors of the Company was held today, Friday, August 04, 2023 at its Registered Office situated at 237, Okhla Industrial Estate, Phase III, New Delhi 110020 through Video Conference mode. The Board has approved the following agenda items along with other items:

1. The Board discussed and approved Un-Audited Consolidated and Standalone Financial Results for the quarter ended June 30, 2023 and Limited Review Report issued by Brijesh Mathur & Associates, Chartered Accountants, the Statutory Auditors of the Company dated August 04, 2023 as reviewed & recommended by the Audit Committee. The Copy of the said Unaudited financial results along with limited Review Report for the first quarter ended 30.06.2023 is attached as **Annexure A**.
2. The Board discussed and approved Report of Board of Directors along with Management Discussion & Analysis Report, Business Responsibility and Sustainability Report (BRSR) and Corporate Governance Report and other Annexures for the Financial Year ended March 31, 2023.
3. The Board has approved the allotment of 387497 equity shares of Rs. 2/- each to the ESOP Holders who have exercised their vested options as per ESOP Policy of 2008 of C.E. Info Systems Limited.
4. The Board considered and fixed September 01, 2023 as the date for the 28th Annual General Meeting of the company and approved the Notice of the 28th Annual General Meeting.
5. The Board discussed and approved the re-appointment and payment of remuneration to Mr. Rohan Verma (DIN: 01797489) as Whole time Director of the Company for a period of 5 years w.e.f. 1st April, 2024 subject to the approval of Members in the ensuing Annual General Meeting. The details as required under Regulation 30(2) & Part A of Schedule III of SEBI (LODR) Regulations, 2015 is enclosed as **Annexure B**.

C.E. INFO SYSTEMS LIMITED

(Previously known as C.E. Info Systems Pvt Ltd)

6. The Board discussed and approved the re-appointment of Secretarial Auditors of the Company for the financial years 2023-24 & 2024-25. The details as required under Regulation 30(2) & Part A of Schedule III of SEBI (LODR) Regulations, 2015 is enclosed as **Annexure C**.
7. The Board discussed and approved the amendment in the Policy of Determination of Materiality as required under Regulation 30 SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. The Copy of policy will be uploaded on the Website of the Company i.e. <https://www.mapmyindia.com>

Meeting commenced at 10.00 AM and concluded at 3:45 PM.

Kindly acknowledge the receipt of the same.

Thanking you.

Yours faithfully,
For C.E. Info Systems Limited

Saurabh Surendra Somani
Company Secretary & Compliance Officer

Encl:

1. **Un-audited Consolidated & Standalone Financial Results along with Limited Review Report for the quarter ended 30.06.2023. (Annexure A)**
2. **Re-appointment and payment of remuneration to of Mr. Rohan Verma (DIN: 01797489) as Whole time Director. (Annexure B)**
3. **Re-appointment of Secretarial Auditor for the financial years 2023-24 & 2024-25. (Annexure C)**



Independent Auditor's Review Report on unaudited consolidated financial results of C.E. Info Systems Limited for the quarter ended 30 June 2023 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors of C.E. Info Systems Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of C.E. Info Systems Limited ("the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of the net loss after tax and total comprehensive loss of its associate namely Kogo Tech Labs Private Limited, for the quarter ended 30 June 2023 and its share of the net profit after tax and total comprehensive profit of its another associate namely Indrones Solutions Private Limited, for the period from 16 May 2023 to 30 June 2023 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), 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 Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the entities mentioned in Annexure A to the Statement.





5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the other auditor referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the unaudited financial results of Two subsidiaries, namely C.E Info Systems International INC and Vidteq (India) Pvt Ltd, included in the Statement, whose unaudited financial results include total revenue of Rs. 478 Lakhs and Rs. 227 Lakhs respectively, total net profit / (loss) after tax of Rs 20 lakhs and Rs. 16 Lakhs respectively and total comprehensive income of Rs. Nil and Rs. Nil for the quarter ended 30 June 2023, as considered in the unaudited consolidated financial results.

We also did not review the unaudited financial results of an associated company, namely Kogo Tech Labs Private Limited, included in the Statement, whose unaudited financial results include total revenue of Rs. 23 Lakhs, total net profit / (loss) after tax of Rs (56 lakhs) for the quarter ended 30 June 2023. 26.37% of the loss has been considered in the unaudited consolidated financial results.

We also did not review the unaudited financial results of an associated company, namely Indrones Solutions Private Limited, included in the Statement, whose unaudited financial results include total revenue of Rs. 231 Lakhs, total net profit / (loss) after tax of Rs 38 lakhs for the period from 16 May 2023 to 30 June 2023. 20% of the profit of the said period has been considered in the unaudited consolidated financial results

The unaudited financial results of Vidteq (India) Pvt Ltd, Kogo Tech Labs Private Limited and Indrones Solutions Private Limited have been reviewed by auditors whose independent auditor's reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary and these associates are based solely on the report of such auditors and the procedures performed by us as stated in paragraph 3 above.

The unaudited Financial results of CE Info Systems International INC., located in Delaware USA, whose Financial Statements were prepared from accounting principles generally accepted in USA, but are not audited as per laws in that country. The Group's Management had converted the Financial Statements of this entity from accounting principles generally accepted in USA to accounting principles generally accepted in India. We have reviewed the conversion adjustments made by Group's Management. Our opinion in so far as it relates





to the balances, profit/loss and other comprehensive income of this entity located outside India is based on the conversion adjustments prepared

7. Our conclusion on the Statement in respect of matters stated in para 6 is not modified with respect to our reliance on the work done and the reports of the other auditors and the financial results / information certified by the Management.

For *BRIJESH MATHUR & ASSOCIATES*
Chartered Accountants
ICAI Firm's Registration No: 022164N

Brijesh Mathur

Brijesh Mathur
Proprietor.

Membership No.: 080096

Place: New Delhi

Date: August 4, 2023



UDIN: 23080096BGUNRJ6120



ANNEXURE 'A'

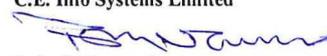
1. VIDTEQ (INDIA) PVT LTD (wholly owned),
2. C.E INFO SYSTEMS INTERNATIONAL INC. (wholly owned),
3. GTROPY SYSTEMS PVT LTD (75.98% owned).
4. KOGO TECH LABS PVT LTD (26.37% owned)
5. INDRONES SOLUTIONS PRIVITE LIMITED (20% owned w.e.f 16 May 2023)



C. E. Info Systems Limited (formerly known as C.E. Info Systems Pvt. Ltd.)
Statement of Unaudited Consolidated Financial Results for the quarter ended June 30, 2023
(All amounts are in Indian Rupees in lakhs, except for share data and if otherwise stated)

Particulars	Quarter ended			Year ended
	30.06.2023 (Unaudited)	31.03.2023 (Audited)	30.06.2022 (Unaudited)	31.03.2023 (Audited)
I Revenue				
Revenue from operations	8,941	7,247	6,501	28,146
Other income	832	1,046	640	3,432
Total income	9,773	8,293	7,141	31,578
II Expenses				
Total cost of material	1,422	1,567	746	4,815
Employee benefits expense	1,735	1,626	1,621	6,619
Technical services outsource	779	269	121	735
Marketing & business promotion expenses	167	101	157	845
Communication including cloud hosting expenses	247	105	174	781
Other expenses	845	679	693	2,560
Finance cost	67	86	65	279
Depreciation and amortisation expense	319	411	191	990
Total expenses	5,581	4,844	3,768	17,624
III Profit before share of loss of associates and tax	4,192	3,449	3,373	13,954
IV Share of loss of an associate	(7)	(15)		(28)
V Profit before tax (PBT)	4,185	3,434	3,373	13,926
IV Tax expense:				
Current Tax	1,074	713	937	3,352
Deferred Tax charge /(credit)	(89)	(133)	16	(202)
Income Tax for Earlier Year	-	23	-	23
Total tax expenses	985	603	953	3,173
V Profit for the period (PAT)	3,200	2,831	2,420	10,753
VI Other comprehensive income				
<u>Items that will not be reclassified subsequently to profit and loss</u>				
Remeasurements of the defined benefit plans	15	(8)	2	(66)
Income tax on above.	(4)	2	(1)	17
VII Total other comprehensive income	11	(6)	1	(49)
VIII Total comprehensive income for the year	3,189	2,837	2,419	10,802
Profit (PAT) for the year attributable to:				
Owners of the Company	3,222	2,802	2,419	10,725
Non-controlling interests	(22)	29	1	28
	3,200	2,831	2,420	10,753
Other comprehensive income for the year attributable to:				
Owners of the Company	11	(6)	1	(49)
Non-controlling interests	-	-	-	-
	11	(6)	1	(49)
Total comprehensive income for the year attributable to:				
Owners of the Company	3,211	2,808	2,418	10,774
Non-controlling interests	(22)	29	1	28
	3,189	2,837	2,419	10,802
Number of equity shares outstanding for calculation of basic earnings per share	5,36,60,772	5,36,60,772	5,32,42,967	5,36,60,772
Weighted average number of equity shares outstanding for calculation of diluted earnings per share	5,49,49,895	5,49,56,758	5,47,02,784	5,49,56,758
Earnings per equity share of Rs. 2 each				
Basic earnings per share (Rs.)	6.00	5.59	4.54	20.38
Diluted earnings per share (Rs.)	5.86	5.09	4.43	19.51

For and behalf of the Board of Directors of
C.E. Info Systems Limited


Rakesh Kumar Verma
 Managing Director
 DIN: 01542842
 Place: New Delhi
 Date: August 04, 2023

UDIN: 23080096BGUNRJ6120



Notes to Statement of Unaudited Consolidated Financial Results for the quarter ended June 30, 2023

1. The previous periods numbers have been regrouped/ rearranged wherever necessary to conform to the current period presentation. The figures of Cost of materials consumed, Purchase of stock in trade and Change in inventory have been clubbed together and reflected under "Total cost of material". Total cost of material for Q1FY 2023-24 includes software of Rs. 513 Lakhs and hardware of Rs 909 Lakhs. For Q1FY 2022-23 it includes software of Rs. 202 Lakhs and hardware of Rs 544 Lakhs.
2. The above unaudited Consolidated Financials Results of C.E. Info Systems Limited (the "Company") are available on Company's website www.mapmyindia.com and also on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com), where the shares of the Company are listed.
3. The Company has only one business segment, i.e. Map data and Map data related services (GPS navigation, location-based services and IoT) . This business mainly consists of products like digital map data, GPS navigation and location-based services, licensing, royalty, annuity, subscription and customizing its products to customers.
4. The above unaudited Consolidated Financials Results of the Company for the quarter ended June 30,2023 (the "statement") were reviewed by Audit Committee and approved by the Board of Directors in their meeting held on August 04,2023. The Statutory Auditors of the Company has carried out a limited review of the above results for the quarter ended June 30, 2023.
5. The unaudited consolidated financial results have been prepared in accordance with Indian Accounting Standards (IND-AS) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.

**For and behalf of the Board of Directors of
C.E. Info Systems Limited**

UDIN: 23080096BGUNRJ6120



Rakesh Kumar Verma
Managing Director
DIN: 01542842
Place: New Delhi
Date: August 04 , 2023





Independent Auditor's Limited Review Report on unaudited standalone financial results of C.E. Info Systems Limited for the quarter ended 30 June 2023 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to the Board of Directors of C.E. Info Systems Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of C.E. Info Systems Limited ("the Company") for the quarter ended 30 June 2023 ("the Statement").

2. This Statement, which is the responsibility of the Management and is approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the 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 Statement is free of material misstatement. A review of financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For BRIJESH MATHUR & ASSOCIATES

Chartered Accountants

ICAI Firm's Registration No: 022164N


Brijesh Mathur

Proprietor

Membership No.: 080096

Place: New Delhi

Date: August 4, 2023

UDIN: 23080096BGUNRI6236



C. E. Info Systems Limited (formerly known as C.E. Info Systems Pvt. Ltd.)
Statement of unaudited Standalone Financial Results for the quarter ended June 30, 2023
(All amounts are in Indian Rupees in lakhs, except for share data and if otherwise stated)

Particulars	Quarter ended			Year ended
	30.06.2023 (Unaudited)	31.03.2023 (Audited)	30.06.2022 (Unaudited)	31.03.2023 (Audited)
I Revenue				
Revenue from operations	7,503	6,565	6,185	25,385
Other income	837	1,142	617	3,538
Total income	8,340	7,707	6,802	28,923
II Expenses				
Total cost of material	839	1,103	839	3,695
Employee benefits expense	1,271	1,424	1,318	5,346
Technical services outsource	918	707	120	1,468
Marketing & business promotion expenses	58	140	133	803
Communication including cloud hosting expenses	229	90	160	714
Other expenses	461	442	542	1,786
Finance cost	32	43	57	180
Depreciation and amortisation expense	188	124	168	616
Total expenses	3,996	4,073	3,337	14,608
III Profit before tax	4,344	3,634	3,465	14,315
IV Tax expense:				
Current Tax	1,074	731	937	3,352
Deferred Tax charge /(credit)	(56)	139	16	88
Income Tax for Earlier Year			-	-
Total tax expenses	1,018	870	953	3,440
V Profit for the period	3,326	2,764	2,512	10,875
VI Other comprehensive income				
<u>Items that will not be reclassified subsequently to profit and loss</u>				
Remeasurements of the defined benefit plans	15	(8)	2	(66)
Income tax on above.	(4)	2	(1)	17
VII Total other comprehensive income	11	(6)	1	(49)
VIII Total comprehensive income for the year	3,315	2,770	2,511	10,924
Number of equity shares outstanding for calculation of basic earnings per share	5,36,60,772	5,36,60,772	5,32,42,967	5,36,60,772
Weighted average number of equity shares outstanding for calculation of diluted earnings per share	5,49,49,895	5,49,56,758	5,47,02,784	5,49,56,758
Earnings per equity share of Rs. 2 each				
Basic earnings per share (Rs.)	6.20	5.15	4.72	20.26
Diluted earnings per share (Rs.)	6.05	5.03	4.59	19.79

For and behalf of the Board of Directors of
C.E. Info Systems Limited



Rakesh Kumar Verma
Managing Director
DIN: 01542842
Place: New Delhi
Date: August 04, 2023

UDIN: 23080096BGUNRI6236



Notes to Statement of unaudited Standalone Financial Results for the quarter ended June 30, 2023

1. The previous periods numbers have been regrouped/ rearranged wherever necessary to conform to the current period presentation. The figures of Cost of materials consumed, Purchase of stock in trade and Change in inventory have been clubbed together and reflected under "Total cost of material". Further Total cost of material for Q1FY 2023-24 includes software of Rs. 215 Lakhs and hardware of Rs 624 Lakhs. For Q1FY 2022-23 it includes software of Rs. 183 Lakhs and hardware of Rs 656 Lakhs.
2. The above unaudited Standalone Financials Results of C.E. Info Systems Limited (the "Company") are available on Company's website www.mapmyindia.com and also on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com), where the shares of the Company are listed.
3. The Company has only one business segment, i.e. Map data and Map data related services (GPS navigation, location-based services and IoT) . This business mainly consists of products like digital map data, GPS navigation and location-based services, licensing, royalty, annuity, subscription and customizing its products to customers.
4. The above unaudited Standalone Financials Results of the Company for the quarter ended June 30, 2023 (the "statement") were reviewed by Audit Committee and approved by the Board of Directors in their meeting held on August 04, 2023. The Statutory Auditors of the Company has carried out a limited review of the above results for the quarter ended June 30, 2023.
5. The unaudited standalone financial results have been prepared in accordance with Indian Accounting Standards (IND-AS) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.

**For and behalf of the Board of Directors of
C.E. Info Systems Limited**



Rakesh Kumar Verma
Managing Director
DIN: 01542842
Place: New Delhi
Date: August 04 , 2023

UDIN: 23080096BGUNRI6236



Re-appointment of Mr. Rohan Verma as Whole Time Director of the Company

S. No.	Details of the Events to be provided	
1.	Reason of Change Viz. Appointment, Re-appointment, Resignation, removal, death or otherwise.	Re-appointment of Mr. Rohan Verma (DIN: 01797489) as the Whole Time Director of the Company for a period of 5 years w.e.f.1 st April, 2024 after the expiry of his tenure on 31 st March, 2024, subject to the approval of Members in the ensuing Annual General Meeting of the Company and to fix his remuneration.
2.	Date of Re-appointment and Term of Appointment	Mr. Rohan Verma (DIN: 01797489) is re-appointed as the Whole Time Director of the Company w.e.f. 1 st April, 2024 for a period of 5 years based on the recommendation of Nomination and Remuneration Committee Meeting and subject to approval of members at the ensuing AGM .
3.	Brief Profile (in case of Appointment)	<p>Mr. Rohan Verma (DIN: 01797489) is a Whole Time Director of the Company and he is a passionate entrepreneur on a mission to make our world better through maps and location technologies. He has significant experience as an industry leader in the digital mapping, geospatial technologies and automotive mobility technologies sectors. In 2004 while still an undergraduate at Stanford University, the then 19 year old Mr. Rohan Verma created India's first interactive internet mapping portal, MapmyIndia.com. and on July 26, 2007 he joined the board as a full time Director and thus began a period of high growth for the company and sustained value creation for the stakeholders.</p> <p>Mr. Rohan Verma has had experience in geospatial industry at various stages of its evolution, he has focused on bringing significant benefits of maps and location technologies to individuals, businesses and governments. He has previously worked with leading technology and consulting giants like Microsoft Corporation in Washington, USA and with McKinsey & Co. and Intel Corporation in California, USA. This experience has proved invaluable in the discharge of his current responsibilities as CEO and Executive Director, at the Company, where he drives corporate strategy/growth, sales/marketing, product and technology/innovation. Mr. Rohan</p>

		<p>Verma has global ambitions for the Company. And work has already begun in earnest to take company's products and solutions global, under the brand 'Mappls'. A technocrat at heart Mr. Rohan Verma believes that there is a limitless potential to make the lives of millions of people better. A meritorious student, Mr. Rohan Verma has been the recipient of the prestigious President's Award for Academic Excellence at Stanford University, USA from where he pursued Electrical Engineering. He also holds a master's degree in Business Administration with Distinction from the London Business School (2015). And here too he distinguished himself by earning the Dean's List Award.</p>
4.	<p>Disclosure of relationship between Director (In case of appointment as Director)</p>	<p>He is related to Mr. Rakesh Kumar Verma, Chairman & Managing Director of the Company and Ms. Rakhi Prasad.</p>

Appointment of Secretarial Auditors of the Company

S. No.	Details of the Events to be provided	
1.	Reason of Change Viz. Appointment, Re-appointment, Resignation, removal, death or otherwise	Appointed as Secretarial Auditor for conducting the secretarial audit of the Company for the financial year 2023-24 & 2024-25.
2.	Date of Appointment and Term of Appointment	Mr. Santosh Kumar Pradhan (CP No. 7647) is appointed as the Secretarial Auditor of the Company in their Board Meeting held on Friday, 04 th August, 2023 to conduct the secretarial audit of the Company for the financial year 2023-24 & 2024-25 based on the recommendation of Audit Committee at such remuneration which is mutually decided by the Board of Directors and Mr. Santosh Kumar Pradhan.
3.	Brief Profile (in case of Appointment)	A Fellow Member of the Institute of Company Secretaries of India (ICSI) having CP No. 7647 with an experience of more than 20 years having wide experience in the areas of Secretarial Audits and Compliances, Corporate Law Matters, Securities Law & Stock Exchange related matters.
4.	Disclosure of relationship between Director (In case of appointment as Director)	N.A.