

23rd July 2021

National Stock Exchange of India Ltd,
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai – 400051.
Fax No.26598237/26598238

BSE Limited
P.J. Towers, Dalal Street
Mumbai - 400001.
Fax No.22722037/22723121

Name of Scrip: CIGNITITEC

Scrip code: 534758

Dear Sir / Madam,

Sub: Outcome of Board Meeting under regulation 30 read with 33(3)(c) of SEBI (Listing Obligations and Disclosure requirements) regulations, 2015

With reference to the subject cited, this is to inform the Exchange that at the meeting of the Board of Directors of M/s. Cigniti Technologies Limited held on Friday, 23rd July, 2021 at 2.00 P.M. at the corporate office of the company situated at 9th Floor, Atria Building, “The V” (Ascendas) Plot No#17, Software Units Layout, Madhapur, Hyderabad - 500081 Telangana, India the following were duly considered and approved by the Board:

1. Un-Audited financial results on consolidated and standalone basis for the quarter ended 30.06.2021.(enclosed)
2. Limited Review report for the Quarter ended 30.06.2021.(enclosed)
3. The Board of Directors have noted that the Nomination & Remuneration Committee in its meeting held on 23rd July 2021 have allotted 35,000 equity shares pursuant to exercise of Employee Stock Options.

The meeting was commenced at 2.00 P.M. (IST) and concluded at 3.30 P.M.(IST).

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

Thanking you.

Yours Faithfully,

For Cigniti Technologies Limited

A. Nagavasudha

A.N.Vasudha
Company Secretary



Encl: as above

Cigniti Technologies Ltd

Registered Office.

Suite 106 & 107, MGR Estates, Dwarakapuri Colony, Panjagutta,
Hyderabad 500 082, Telangana, India

Global Delivery Center

6th Floor, ORION Block, “The V” (Ascendas), Plot #17, Software Units Layout
Madhapur, Hyderabad 500 081, Telangana, India

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Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Cigniti Technologies Limited, Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
Cigniti Technologies Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Cigniti Technologies Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter ended June 30, 2021 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder 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 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 No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 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 following entities:

Holding Company

Cigniti Technologies Limited

Subsidiaries

- a. Cigniti Technologies Inc., USA
- b. Gallop Solutions Private Limited, India
- c. Cigniti Technologies Canada Inc., Canada
- d. Cigniti Technologies (UK) Limited, UK
- e. Cigniti Technologies (Australia) Pty Ltd., Australia
- f. Cigniti Technologies (SG) Pte. Ltd., Singapore (Incorporated on April 30, 2021)
- g. Cigniti Technologies (CZ) Limited s.r.o, Czech Republic (Incorporated on June 30, 2021)



S.R. BATLIBOI & ASSOCIATES LLP

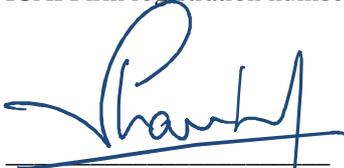
Chartered Accountants

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with 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 the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004



per Shankar Srinivasan

Partner

Membership No.: 213271

UDIN: 21213271AAAACC1278

Place: Hyderabad

Date: July 23, 2021



CIGNITI TECHNOLOGIES LIMITED
Suite 106,107, MGR Estates, Dwarakapuri Colony, Punjagutta, Hyderabad 500 082, Telangana, India
Ph: +91 (40) 30702255, Fax: +91 (40) 30702299
CIN: L72200TG1998PLC030081

(Rs. In lakhs)

Statement of Unaudited Consolidated Financial Results for the quarter ended June 30, 2021					
Sl. No.	Particulars	Quarter ended			Year ended
		June 30, 2021	March 31, 2021	June 30, 2020	March 31, 2021
		Unaudited	Audited	Unaudited	Audited
1	Income				
	Revenue from operations	26,435.76	23,302.31	21,840.28	89,652.69
	Other income (refer note 4)	45.99	(33.97)	233.56	359.95
	Finance income	369.32	164.72	251.01	985.32
	Total income	26,851.07	23,433.06	22,324.85	90,997.96
2	Expenses				
	Employee benefits expense	16,552.68	13,408.28	13,105.51	52,158.27
	Finance costs	105.40	117.64	161.96	559.19
	Depreciation and amortisation expense	332.14	310.31	301.75	1,226.92
	Other expenses	7,451.75	6,568.74	5,128.74	22,947.82
	Total expenses	24,441.97	20,404.97	18,697.96	76,892.20
3	Profit before tax (1-2)	2,409.10	3,028.09	3,626.89	14,105.76
4	Tax expense				
	Current tax	625.53	715.45	851.90	3,205.78
	Taxes for earlier years	(185.00)	-	-	894.65
	Deferred tax credit	(73.53)	(154.35)	(135.62)	(529.17)
	Total tax expense	367.00	561.10	716.28	3,571.26
5	Net profit for the period (3-4)	2,042.10	2,466.99	2,910.61	10,534.50
6	Items of other comprehensive income				
	Other comprehensive income/(loss):				
	a) items that will be reclassified to profit or loss	88.38	27.98	(145.27)	(269.39)
	b) items that will not be reclassified to profit or loss (net of tax)	(65.79)	50.72	51.22	(40.43)
	Total other comprehensive income/(loss)	22.59	78.70	(94.05)	(309.82)
7	Total comprehensive income for the period (5+6)	2,064.69	2,545.69	2,816.56	10,224.68
8	Paid-up equity share capital (Face value of the share Rs. 10/- each)	2,802.00	2,802.00	2,784.63	2,802.00
9	Other equity				34,432.73
10	Earnings per share (EPS) (of Rs.10/- each) (not annualised) (amount in Rs.)				
	Basic EPS	7.29	8.82	10.45	37.77
	Diluted EPS	7.27	8.82	10.41	37.77

See accompanying notes to the consolidated financial results.

Notes:

- The above statement of unaudited consolidated financial results of Cigniti Technologies Limited ("the Company"), which have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder, other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India ("SEBI") were reviewed and recommended by the Audit Committee and thereafter approved at the meeting of the Board of Directors of the Company held on July 23, 2021. The Statutory Auditors have carried out a limited review on the unaudited consolidated financial results and issued unmodified report thereon.
- The consolidated financial results of the Group includes the results of the Company and results of the following wholly owned subsidiaries:

Name of the subsidiary
Gallop Solutions Private Limited, India
Cigniti Technologies Inc., USA
Cigniti Technologies (UK) Limited, UK
Cigniti Technologies (Australia) Pty Ltd, Australia
Cigniti Technologies Canada Inc., Canada
Cigniti Technologies (SG) Pte. Ltd., Singapore (Incorporated on April 30, 2021)
Cigniti Technologies (CZ) Limited s.r.o, Czech Republic (Incorporated on June 30, 2021)



Notes continued:

3 Based on the internal reporting provided to the Chief Operating Decision Maker, the consolidated financial results relates to "Software testing services" as the only reportable primary segment of the Group.

4 Other income includes

Particulars	Quarter ended			Year ended
	June 30, 2021	March 31, 2021	June 30, 2020	March 31, 2021
Net foreign exchange gain/(loss)	27.34	(99.86)	222.58	218.70

5 The Group has considered internal and external information upto the date of approval of these consolidated financial results in assessing the recoverability of assets including trade receivables, unbilled receivables, goodwill and investments, based on which it expects to recover the carrying amount of these assets. The eventual outcome of impact of the global health pandemic may be different from those estimated as on the date of approval of these consolidated financial results.

During the current quarter, the Group has invested in additional manpower in line with its business transformation initiatives which has affected the current quarter profitability, however is expected to yield benefits in future.

6 The code of Social Security, 2020 ('Code') relating to employee benefits during employment and post- employment received Presidential assent in September 2020 and its effective date is yet to be notified. The Company will assess and record the impact of Code, once its effective.

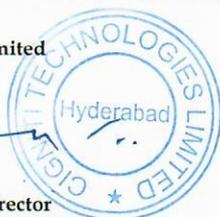
7 The above consolidated financial results are also available on the stock exchange websites www.bseindia.com and www.nseindia.com and on our website www.cigniti.com.

8 Previous period figures have been regrouped/reclassified wherever necessary to conform to the current period classification.

For Cigniti Technologies Limited



C.V. Subramanyam
 Chairman and Managing Director



Place: Hyderabad
 Date: July 23, 2021

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of Cigniti Technologies Limited, Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
Cigniti Technologies Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Cigniti Technologies Limited (the "Company") for the quarter ended June 30, 2021 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder 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 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.
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 the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004



per Shankar Srinivasan

Partner

Membership No.: 213271

UDIN: 21213271AAAACD4193

Place: Hyderabad

Date: July 23, 2021



CIGNITI TECHNOLOGIES LIMITED

Suite 106,107, MGR Estates, Dwarakapuri Colony, Punjagutta, Hyderabad 500 082, Telangana, India

Ph: +91 (40) 30702255, Fax: +91 (40) 30702299

CIN: L72200TG1998PLC030081

(Rs. In Lakhs)

Statement of Unaudited Standalone Financial Results for the quarter ended June 30, 2021						
Sl. No.	Particulars	Quarter ended			Year ended	
		June 30, 2021	March 31, 2021	June 30, 2020	March 31, 2021	
		Unaudited	Audited	Unaudited	Audited	
1	Income					
	Revenue from operations	9,387.86	8,464.75	7,299.42	31,106.90	
	Other income (refer note 3)	64.44	(57.07)	159.86	283.10	
	Finance income	369.32	164.72	251.00	985.32	
	Total income	9,821.62	8,572.40	7,710.28	32,375.32	
2	Expenses					
	Employee benefits expense	7,421.51	5,802.70	5,059.40	21,349.89	
	Finance costs	74.91	88.92	95.45	379.35	
	Depreciation and amortisation expense	273.55	255.26	246.06	1,007.92	
	Other expenses	1,084.50	1,047.22	986.70	3,673.12	
	Total expenses	8,854.47	7,194.10	6,387.61	26,410.28	
3	Profit before tax (1-2)	967.15	1,378.30	1,322.67	5,965.04	
4	Tax expense					
	Current tax	242.95	239.81	238.03	1,050.19	
	Deferred tax charge/(credit)	6.42	(154.35)	(135.62)	(529.17)	
	Total tax expense	249.37	85.46	102.41	521.02	
5	Net profit for the period (3-4)	717.78	1,292.84	1,220.26	5,444.02	
6	Items of other comprehensive income					
	Other comprehensive income/ (loss) - items that will not be reclassified to profit or loss (net of tax)	(65.79)	50.72	51.22	(40.43)	
	Total other comprehensive income/(loss)	(65.79)	50.72	51.22	(40.43)	
7	Total comprehensive income for the period (5+6)	651.99	1,343.56	1,271.48	5,403.59	
8	Paid-up equity share capital (Face value of the share Rs. 10/- each)	2,802.00	2,802.00	2,784.63	2,802.00	
9	Other equity				32,255.54	
10	Earnings per share (EPS) (of Rs.10/- each) (not annualised) (amount in Rs.)					
	Basic EPS	2.56	4.62	4.38	19.52	
	Diluted EPS	2.56	4.62	4.36	19.52	

See accompanying notes to the standalone financial results.

Notes:

- The above statement of unaudited standalone financial results of Cigniti Technologies Limited ("the Company"), which have been prepared in accordance with the Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder, other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India ("SEBI") were reviewed and recommended by the Audit Committee and thereafter approved at the meeting of the Board of Directors of the Company held on July 23, 2021. The Statutory Auditors have carried out a limited review on the unaudited standalone financial results and issued unmodified report thereon.
- Based on the internal reporting provided to the Chief Operating Decision Maker, the standalone financial results relates to "Software testing services" as the only reportable primary segment of the Company.
- Other income includes:

Particulars	Quarter ended			Year ended	
	June 30, 2021	March 31, 2021	June 30, 2020	March 31, 2021	
Net foreign exchange gain/(loss)	64.44	(57.07)	159.86	283.10	



CIGNITI TECHNOLOGIES LIMITED

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CIN: L72200TG1998PLC030081

Notes continued:

- 4 The Company has considered internal and external information upto the date of approval of these standalone financial results in assessing the recoverability of assets including trade receivables, unbilled receivables and investments, based on which it expects to recover the carrying amount of these assets. The eventual outcome of impact of the global health pandemic may be different from those estimated as on the date of approval of these standalone financial results.

During the current quarter, the Group has invested in additional manpower in line with its business transformation initiatives which has affected the current quarter profitability, however is expected to yield benefits in future.

- 5 The code of Social Security, 2020 ('Code') relating to employee benefits during employment and post- employment received Presidential assent in September 2020 and its effective date is yet to be notified. The Company will assess and record the impact of Code, once its effective.
- 6 The above standalone financial results are also available on the stock exchange websites www.bseindia.com and www.nseindia.com and on the Company's website www.cigniti.com.
- 7 Previous period figures have been regrouped/reclassified wherever necessary to conform to the current period classification.

For Cigniti Technologies Ltd



C.V. Subramanyam
Chairman and Managing Director

Place: Hyderabad
Date: July 23, 2021