

21st October 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 Thursday, 21st October, 2021 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 and half-year ended 30.09.2021.(enclosed)
2. Limited Review report for the Quarter ended 30.09.2021.(enclosed)
3. The Board of Directors have noted the separation of Mr. Ganesh Ramamoorthy as Chief Revenue officer of Cigniti Technologies Inc; USA a wholly owned subsidiary Company w.e.f. 13th October 2021.

The meeting was commenced at 2.00 P.M. (IST) and concluded at 4.40 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

CIN: L72200TG1998PLC30081 P +91 (40) 4038 2255 F +91 (40) 4038 2299

USA

433 E Las Colinas Blvd, #1240
Irving, TX 75039

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Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated 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 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 and six month period ended September 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. Cigniti Technologies Canada Inc., Canada
- c. Cigniti Technologies (UK) Limited, UK
- d. Cigniti Technologies (Australia) Pty Ltd., Australia
- e. Cigniti Technologies (SG) Pte. Ltd., Singapore
- f. Cigniti Technologies (CZ) Limited s.r.o, Czech Republic
- g. Gallop Solutions Private Limited, India



S.R. BATLIBOI & ASSOCIATES LLP

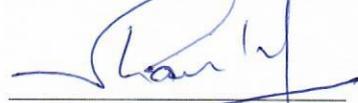
Chartered Accountants

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: 21213271AAAAHC8129

Place: Hyderabad

Date: October 21, 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 and six month period ended September 30, 2021

Sl. No.	Particulars	Quarter ended			Six month period ended		Year ended
		September 30, 2021	June 30, 2021	September 30, 2020	September 30, 2021	September 30, 2020	March 31, 2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	Revenue from operations	30,789.84	26,435.76	22,119.91	57,225.60	43,960.19	89,652.69
	Other income (refer note 5)	(187.45)	45.99	83.57	(141.46)	317.13	359.95
	Finance income	454.61	369.32	209.30	823.93	460.31	985.32
	Total income	31,057.00	26,851.07	22,412.78	57,908.07	44,737.63	90,997.96
2	Expenses						
	Employee benefits expense	18,067.26	16,552.68	12,323.11	34,619.94	25,428.62	52,158.27
	Finance costs	115.89	105.40	156.72	221.29	318.68	559.19
	Depreciation and amortisation expense	365.39	332.14	303.22	697.53	604.97	1,226.92
	Other expenses (refer note 6)	9,530.85	7,451.75	5,375.96	16,982.60	10,504.70	22,947.82
	Total expenses	28,079.39	24,441.97	18,159.01	52,521.36	36,856.97	76,892.20
3	Profit before tax (1-2)	2,977.61	2,409.10	4,253.77	5,386.71	7,880.66	14,105.76
4	Tax expense						
	Current tax	783.71	625.53	1,000.12	1,409.24	1,852.02	3,205.78
	Taxes for earlier years	-	(185.00)	894.65	(185.00)	894.65	894.65
	Deferred tax credit	(22.74)	(73.53)	(163.30)	(96.27)	(298.92)	(529.17)
	Total tax expense	760.97	367.00	1,731.47	1,127.97	2,447.75	3,571.26
5	Net profit for the period (3-4)	2,216.64	2,042.10	2,522.30	4,258.74	5,432.91	10,534.50
6	Items of other comprehensive income						
	Other comprehensive income/(loss):						
	a) items that will be reclassified to profit or loss	26.95	88.38	(50.33)	115.33	(195.60)	(269.39)
	b) items that will not be reclassified to profit or loss (net of tax)	(30.68)	(65.79)	(91.11)	(96.47)	(39.89)	(40.43)
	Total other comprehensive income/(loss)	(3.73)	22.59	(141.44)	18.86	(235.49)	(309.82)
7	Total comprehensive income for the period (5+6)	2,212.91	2,064.69	2,380.86	4,277.60	5,197.42	10,224.68
8	Paid-up equity share capital (Face value of the share Rs. 10/- each)	2,805.25	2,802.00	2,785.75	2,805.25	2,785.75	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	7.90	7.29	9.06	15.19	19.51	37.77
	Diluted EPS	7.88	7.27	9.01	15.16	19.42	37.77

See accompanying notes to the consolidated financial results.

- 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 October 21, 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
Cigniti Technologies Inc., USA
Cigniti Technologies (UK) Limited, UK
Cigniti Technologies (Australia) Pty Ltd, Australia
Cigniti Technologies Canada Inc., Canada
Gallop Solutions Private Limited, India
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)

- 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.
- The Company has allotted 32,500 equity shares of face value Rs. 10/- each during the quarter ended September 30, 2021, pursuant to exercise of options under employee stock option schemes and got the same listed at BSE & NSE.
- Other income includes

Particulars	Quarter ended			Six month period ended		Year ended
	September 30, 2021	June 30, 2021	September 30, 2020	September 30, 2021	September 30, 2020	March 31, 2021
Net foreign exchange gain/(loss)	(187.48)	27.34	14.39	(160.14)	236.97	218.70

- During the current quarter and six month period ended September 30, 2021, the Company has written off export incentives amounting to Rs. 974.11 lakhs pertaining to the financial year 2019-2020, pursuant to notification no. 29/2015-2020 dated September 23, 2021, issued by Ministry of Commerce & Industry.



Notes continued:

- 7 Consolidated unaudited statement of cash flows are attached in Annexure - 1A.
- 8 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.
- 9 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.
- 10 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.
- 11 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: October 21, 2021

Consolidated Balance Sheet

(Rs. In Lakhs)

Particulars	As at	As at
	September 30, 2021	March 31, 2021
	Unaudited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	2,160.37	1,671.05
Intangible assets	-	-
Right-to-use asset	1,763.62	2,165.75
Goodwill	5,486.22	5,486.22
Deferred tax asset, net	626.14	529.17
Financial assets		
Other non-current financial assets	2,056.33	507.55
Subtotal - Non-current assets	12,092.68	10,359.74
Current assets		
Financial assets		
Investments	8,712.82	8,046.27
Trade receivables	19,080.24	15,771.84
Cash and cash equivalents	3,134.81	2,561.22
Bank balances other than cash and cash equivalents	9,672.15	10,230.40
Other current financial assets	4,749.51	4,723.10
Current tax assets, net	137.50	259.22
Other current assets	2,650.37	1,258.36
Subtotal - Current assets	48,137.40	42,850.41
Total Assets	60,230.08	53,210.15
EQUITY AND LIABILITIES		
Equity		
Equity share capital	2,805.25	2,802.00
Other equity	38,222.39	34,432.73
Subtotal - Equity	41,027.64	37,234.73
Liabilities		
Non-current liabilities		
Financial liabilities		
Lease obligations	2,120.05	2,048.56
Long term provisions	1,608.76	1,234.54
Subtotal - Non-current liabilities	3,728.81	3,283.10
Current liabilities		
Financial liabilities		
Short term borrowings	3,292.52	1,611.26
Trade payables		
i) total outstanding dues of micro enterprises and small enterprises	-	-
ii) total outstanding dues of creditors other than micro enterprises and small enterprises	7,624.34	6,265.88
Lease obligations	372.78	907.82
Other current financial liabilities	37.91	287.79
Short term provisions	588.07	255.81
Current tax liability, net	1,958.20	1,833.64
Other current liabilities	1,599.81	1,530.12
Subtotal - Current liabilities	15,473.63	12,692.32
Total Equity and Liabilities	60,230.08	53,210.15

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Consolidated statement of cash flows

(Rs. In Lakhs)

	Six month period ended		Year ended
	September 30, 2021	September 30, 2020	March 31, 2021
	Unaudited	Unaudited	Audited
Cash flow from operating activities			
Profit before tax	5,386.71	7,880.66	14,105.76
Adjustment to reconcile profit before tax to net cash flows:			
Depreciation and amortisation expense	697.53	604.97	1,226.92
Interest income on bank deposits	(274.64)	(275.30)	(536.53)
Income on fair valuation of mutual funds	(455.24)	(167.67)	(431.45)
Interest income on income tax refund	(94.05)	-	(17.34)
Interest expense, other borrowing cost and factoring charges	221.29	305.05	559.19
Export incentive written-off	974.11	-	-
Unrealised foreign exchange loss/ (gain), net	(9.40)	7.78	7.78
Share based payment expense	145.93	73.57	156.84
Provision for /(recoveries of) doubtful trade receivables, net	(9.55)	(22.86)	21.02
Liabilities no longer required written back, net	-	(8.97)	(92.98)
Bad debts written off	-	-	38.12
Operating profit before working capital changes	6,582.69	8,397.23	15,037.33
Movements in working capital			
Increase/ (decrease) in trade payables	1,358.97	(1,015.18)	344.47
Increase/ (decrease) in financial liabilities	(188.56)	(59.55)	133.26
Increase/ (decrease) in other liabilities	69.69	170.24	244.39
Increase/ (decrease) in provisions	610.01	190.25	263.89
Decrease/ (increase) in trade receivables	(3,289.45)	2,458.48	602.25
Decrease/ (increase) in financial asset	(1,120.81)	(1,138.15)	207.64
Decrease/ (increase) in other assets	(1,392.01)	379.32	409.67
Cash generated from operations	2,630.53	9,382.64	17,242.90
Income taxes paid (net of refunds)	(978.66)	(908.59)	(2,757.04)
Net cash generated from operating activities (A)	1,651.87	8,474.05	14,485.86
Cash flows used in investing activities			
Purchase of property, plant and equipment	(847.46)	(150.31)	(318.47)
Investments in mutual funds and debentures	(2,297.43)	(7,335.53)	(10,535.98)
Redemption of mutual funds and debentures	2,086.12	4,940.87	7,810.35
Investment in bank deposits	(7,491.67)	(6,148.52)	(6,148.52)
Redemption of bank deposits	6,489.25	5,763.82	4,218.49
Interest received	500.87	405.29	587.13
Net cash used in investing activities (B)	(1,560.32)	(2,524.38)	(4,387.00)
Cash flows used in financing activities			
Proceeds from exercise of employee stock options	69.37	27.00	129.50
Payment towards lease obligation	(607.73)	(400.51)	(815.65)
Interest, other borrowing cost and factoring charges paid	(75.69)	(317.97)	(578.30)
Dividend paid	(700.50)	-	-
Bill discounting with bank, net	195.30	(148.54)	(169.19)
Net cash used in financing activities (C)	(1,119.25)	(840.02)	(1,433.64)
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	(1,027.70)	5,109.65	8,665.22
Exchange differences on translation of foreign currency balances	115.33	(195.60)	(269.39)
Cash and cash equivalents at the beginning of the year	949.96	(7,445.87)	(7,445.87)
Cash and cash equivalents at the end of the year	37.59	(2,531.82)	949.96
Components of cash and cash equivalents			
Balances with banks on current accounts	3,134.75	4,138.66	2,561.15
Cash on hand	0.06	0.09	0.07
Cash credit facility	(3,097.22)	(6,670.57)	(1,611.26)
Total cash and cash equivalents	37.59	(2,531.82)	949.96

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Independent Auditor's Review Report on the Quarterly and Year to Date 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 and six month period ended September 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: **21213271AAAAHB3326**

Place: Hyderabad

Date: October 21, 2021



(Rs. In Lakhs)

Statement of Unaudited Standalone Financial Results for the quarter and six month period ended September 30, 2021

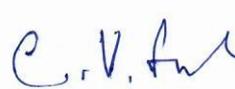
Sl. No.	Particulars	Quarter ended			Six month period ended		Year ended
		September 30, 2021	June 30, 2021	September 30, 2020	September 30, 2021	September 30, 2020	March 31, 2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	Revenue from operations	11,571.97	9,387.86	7,474.05	20,959.83	14,773.47	31,106.90
	Other income (refer note 4)	(86.75)	64.44	94.18	(22.31)	254.04	283.10
	Finance income	454.61	369.32	209.31	823.93	460.31	985.32
	Total income	11,939.83	9,821.62	7,777.54	21,761.45	15,487.82	32,375.32
2	Expenses						
	Employee benefits expense	8,191.21	7,421.51	4,843.80	15,612.72	9,903.20	21,349.89
	Finance costs	75.88	74.91	105.51	150.79	200.96	379.35
	Depreciation and amortisation expense	298.14	273.55	248.91	571.69	494.97	1,007.92
	Other expenses (refer note 5)	2,103.74	1,084.50	762.36	3,188.24	1,749.06	3,673.12
	Total expenses	10,668.97	8,854.47	5,960.58	19,523.44	12,348.19	26,410.28
3	Profit before tax (1-2)	1,270.86	967.15	1,816.96	2,238.01	3,139.63	5,965.04
4	Tax expense						
	Current tax	285.78	242.95	326.59	528.73	564.62	1,050.19
	Deferred tax charge/(credit)	23.20	6.42	(163.30)	29.62	(298.92)	(529.17)
	Total tax expense	308.98	249.37	163.29	558.35	265.70	521.02
5	Net profit for the period (3-4)	961.88	717.78	1,653.67	1,679.66	2,873.93	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)	(30.68)	(65.79)	(91.11)	(96.47)	(39.89)	(40.43)
	Total other comprehensive income/(loss)	(30.68)	(65.79)	(91.11)	(96.47)	(39.89)	(40.43)
7	Total comprehensive income for the period (5+6)	931.20	651.99	1,562.56	1,583.19	2,834.04	5,403.59
8	Paid-up equity share capital (Face value of the share Rs. 10/- each)	2,805.25	2,802.00	2,785.75	2,805.25	2,785.75	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	3.43	2.56	5.94	5.99	10.32	19.52
	Diluted EPS	3.42	2.56	5.91	5.98	10.27	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 October 21, 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.
- The Company has allotted 32,500 equity shares of face value Rs. 10/- each during the quarter ended September 30, 2021, pursuant to exercise of options under employee stock option schemes and got the same listed at BSE & NSE.
- Other income includes:

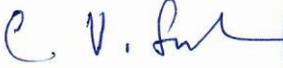
Particulars	Quarter ended			Six month period ended		Year ended
	September 30, 2021	June 30, 2021	September 30, 2020	September 30, 2021	September 30, 2020	March 31, 2021
Net foreign exchange gain/(loss)	(86.75)	64.44	94.18	(22.31)	254.04	283.10
- During the current quarter and six month period ended September 30, 2021, the Company has written off export incentives amounting to Rs. 974.11 lakhs pertaining to the financial year 2019-2020, pursuant to notification no. 29/2015-2020 dated September 23, 2021, issued by Ministry of Commerce & Industry.
- 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.
- 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.




Notes continued:

- 8 Standalone audited statement of cash flows are attached in Annexure - 2A.
- 9 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.
- 10 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: October 21, 2021

Standalone Balance Sheet

(Rs. In Lakhs)

Particulars	As at	As at
	September 30, 2021	March 31, 2021
	Unaudited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	1,925.28	1,553.22
Intangible assets	-	-
Right-to-use asset	1,672.46	2,001.61
Deferred tax asset, net	499.54	529.17
Financial assets		
Investments	6,941.48	6,941.31
Other non-current financial assets	1,493.95	507.55
Subtotal - Non-current assets	12,532.71	11,532.86
Current assets		
Financial assets		
Investments	8,712.82	8,046.27
Trade receivables	8,501.47	8,672.70
Cash and cash equivalents	2,467.32	1,513.85
Bank balances other than cash and cash equivalents	9,672.15	10,230.40
Other current financial assets	2,349.03	3,263.47
Current tax assets, net	133.50	255.16
Other current assets	2,053.00	1,028.51
Subtotal - Current assets	33,889.29	33,010.36
Total Assets	46,422.00	44,543.22
EQUITY AND LIABILITIES		
Equity		
Equity share capital	2,805.25	2,802.00
Other equity	33,351.08	32,255.54
Subtotal - Equity	36,156.33	35,057.54
Liabilities		
Non-current liabilities		
Financial liabilities		
Lease obligations	2,120.05	2,027.36
Long term provisions	1,608.76	1,234.54
Subtotal - Non-current liabilities	3,728.81	3,261.90
Current liabilities		
Financial liabilities		
Short term borrowings	2,254.39	1,611.26
Trade payables		
i) total outstanding dues of micro enterprises and small enterprises	-	-
ii) total outstanding dues of creditors other than micro enterprises and small enterprises	1,011.96	1,074.81
Lease obligations	268.22	744.67
Other current financial liabilities	1,813.55	2,332.40
Short term provisions	193.11	131.62
Current tax liability, net	585.37	-
Other current liabilities	410.26	329.02
Subtotal - Current liabilities	6,536.86	6,223.78
Total Equity and Liabilities	46,422.00	44,543.22

C.V.  Hyderabad



Standalone statement of cash flows

(Rs. In Lakhs)

	Six month period ended		Year ended
	September 30, 2021	September 30, 2020	March 31, 2021
	Unaudited	Unaudited	Audited
Cash flow from operating activities			
Profit before tax	2,238.01	3,139.63	5,965.04
Adjustment to reconcile profit before tax to net cash flows:			
Depreciation on property, plant and equipment	571.69	494.97	1,007.92
Interest income	(274.64)	(275.30)	(536.53)
Income on fair valuation of mutual funds	(455.24)	(167.67)	(431.45)
Interest income on income tax refund	(94.05)	-	(17.34)
Interest expense and other borrowing cost	145.37	198.75	379.35
Export incentive written-off	974.11	-	-
Unrealised foreign exchange (gain)/ loss, net	(43.20)	115.79	-
Share based payment expense	5.89	73.57	156.84
Provision for doubtful trade receivables, net	22.42	121.01	91.67
Bad debts written off	-	-	13.61
Operating profit before working capital changes	3,090.36	3,700.75	6,629.11
Movements in working capital			
(Decrease)/increase in trade payables	(62.82)	(371.07)	13.31
(Decrease)/increase in other liabilities	81.24	(67.28)	28.12
Increase in provisions	339.24	168.88	309.20
(Increase)/ decrease in trade receivables	196.49	1,015.27	(1,345.98)
Decrease/(increase) in other assets	(1,024.49)	396.30	443.18
Decrease/ (increase) in other financial assets	(184.61)	(170.51)	1,028.20
(Decrease)/increase in other financial liabilities	(313.29)	(39.90)	78.19
Cash generated from operations	2,122.12	4,632.44	7,183.33
Income taxes paid (net of refunds)	178.30	(287.59)	(1,046.67)
Net cash generated from operating activities (A)	2,300.42	4,344.85	6,136.66
Cash flows used in investing activities			
Purchase of property, plant and equipment	(679.34)	(135.74)	(280.21)
Investments in mutual funds and debentures	(2,297.43)	(7,335.53)	(10,535.98)
Redemption of mutual funds and debentures	2,086.12	4,940.87	7,810.35
Investment in bank deposits	(6,929.29)	(6,148.52)	(6,148.52)
Redemption of bank deposits	6,489.25	5,763.82	4,218.49
Interest received	500.87	405.29	587.13
Net cash used in investing activities (B)	(829.82)	(2,509.81)	(4,348.74)
Cash flows used in financing activities			
Proceeds from exercise of employee stock options	69.37	27.00	129.50
Dividend paid	(700.50)	-	-
Interest paid	(7.86)	(26.96)	(21.17)
Payment towards lease obligation	(521.27)	(496.44)	(1,022.46)
Net cash used in financing activities (C)	(1,160.26)	(496.40)	(914.13)
Net increase in cash and cash equivalents (A+B+C)	310.34	1,338.64	873.79
Cash and cash equivalents at the beginning of the year	(97.41)	(971.20)	(971.20)
Cash and cash equivalents at the end of the year	212.93	367.44	(97.41)
Components of cash and cash equivalents			
Balances with banks on current accounts	2,467.26	2,768.92	1,513.79
Cash on hand	0.06	0.09	0.06
Cash credit from banks	(2,254.39)	(2,401.57)	(1,611.26)
Total cash and cash equivalents	212.93	367.44	(97.41)

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Cigniti Technologies Limited**Consolidated Results for the Quarter and Six months ended September 30, 2021**

Particulars	Quarter Ended		Six Month Ended
	30-Sep-21	30-Jun-21	30-Sep-21
Revenue from operations	30,789.84	26,435.76	57,225.60
Employee benefits expense	18,067.26	16,552.68	34,619.94
Other expenses	8,556.74	7,451.75	16,008.49
Operational EBITDA	4,165.84	2,431.33	6,597.17
Margin	13.5%	9.2%	11.5%
SEIS Adjustment(Reported in other expenses)	974.11	-	974.11
Reported EBITDA	3,191.73	2,431.33	5,623.06
Margin	10.4%	9.2%	9.8%

During the current quarter and six month period ended September 30,2021, the Company has written off export incentives amounting to Rs. 974.11 lakhs pertaining to the financial year 2019-2020, pursuant to notification no. 29/2015-2020 dated September 23, 2021, issued by Ministry of Commerce & Industry.