

20th October 2022

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, 20th October, 2022 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 & half year ended 30.09.2022.(enclosed)
2. Limited Review report for the Quarter & half year ended 30.09.2022.(enclosed)

The meeting was commenced at 2.00 P.M. (IST) and concluded at 3.10 P.M.(IST).

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

Thanking you.

Yours Faithfully,
For Cigniti Technologies Limited

ADIRAJU
NAGAVASUDHA
Digitally signed by
ADIRAJU NAGAVASUDHA
Date: 2022.10.20 14:56:37
+05'30'

Naga 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, 2022 (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. The Holding Company's Management is responsible for the preparation of the Statement 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 and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. 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
- h) Aparaa Digital Private Limited, India (w.e.f. July 1, 2022)



S.R. BATLIBOI & ASSOCIATES LLP

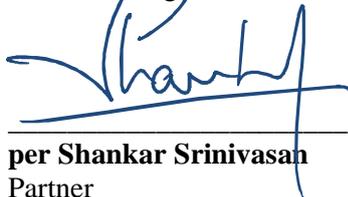
Chartered Accountants

- i) RoundSqr Inc., USA (w.e.f. July 1, 2022)
 - j) RoundSqr Pty Ltd, Australia (w.e.f. July 1, 2022)
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: 22213271BAJUPO4377

Place: Hyderabad

Date: October 20, 2022

(Rs. In lakhs)

Statement of Unaudited Consolidated Financial Results for the quarter and six month period ended September 30, 2022							
Sl. No.	Particulars	Quarter ended			Six month period ended		Year ended
		September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	March 31, 2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	Revenue from operations	41,665.35	37,797.25	30,789.84	79,462.60	57,225.60	124,180.00
	Other income (refer note 4)	(67.07)	17.26	(187.45)	(49.81)	(141.46)	8.18
	Finance income	284.19	93.88	454.61	378.07	823.93	1,335.83
	Total income	41,882.47	37,908.39	31,057.00	79,790.86	57,908.07	125,524.01
2	Expenses						
	Employee benefits expense	24,091.56	22,939.17	18,067.26	47,030.73	34,619.94	73,926.79
	Hired contractors costs	7,899.04	7,618.77	5,800.98	15,517.81	10,580.67	23,935.13
	Finance costs	105.92	106.51	115.89	212.43	221.29	504.60
	Depreciation and amortisation expense	689.00	532.49	365.39	1,221.49	697.53	1,615.55
	Other expenses	3,598.66	2,784.16	3,729.87	6,382.82	6,401.93	13,390.02
	Total expenses	36,384.18	33,981.10	28,079.39	70,365.28	52,521.36	113,372.09
3	Profit before tax (1-2)	5,498.29	3,927.29	2,977.61	9,425.58	5,386.71	12,151.92
4	Tax expense						
	Current tax	1,422.77	1,048.30	783.71	2,471.07	1,409.24	3,191.59
	Taxes for earlier years	-	-	-	-	(185.00)	(185.00)
	Deferred tax	(77.27)	(221.00)	(22.74)	(298.27)	(96.27)	(29.08)
	Total tax expense	1,345.50	827.30	760.97	2,172.80	1,127.97	2,977.51
5	Net profit for the period (3-4)	4,152.79	3,099.99	2,216.64	7,252.78	4,258.74	9,174.41
6	Items of other comprehensive income						
	Other comprehensive income/(loss):						
	a) items that will be reclassified to profit or loss	36.64	465.25	26.95	801.89	115.33	232.94
	b) items that will not be reclassified to profit or loss (net of tax)	19.79	16.63	(30.68)	36.42	(96.47)	(56.76)
	Total other comprehensive income/(loss)	56.43	481.88	(3.73)	838.31	18.86	176.18
7	Total comprehensive income for the period (5+6)	4,509.22	3,581.87	2,212.91	8,091.09	4,277.60	9,350.59
8	Paid-up equity share capital (Face value of the share Rs. 10/- each)	2,725.70	2,722.82	2,805.25	2,725.70	2,805.25	2,805.25
9	Other equity						43,179.12
10	Earnings per share (EPS) (of Rs.10/- each) (not annualised) (amount in Rs.)						
	Basic EPS	15.24	11.06	7.90	26.24	15.19	32.72
	Diluted EPS	15.22	11.05	7.88	26.21	15.16	32.68

See accompanying notes to the consolidated financial results.

Notes:

1 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 20, 2022. The Statutory Auditors have carried out a limited review on the unaudited consolidated financial results and issued unmodified report thereon.

2 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
Cigniti Technologies (CZ) Limited s.r.o., Czech Republic
Aparaa Digital Private Limited (Acquired on July 1, 2022)
RoundSqr Inc., USA (Acquired on July 1, 2022)
RoundSqr Pty Ltd, Australia (Acquired on July 1, 2022)

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			Six month period ended		Year ended
	September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	March 31, 2022
Net foreign exchange gain/(loss)	(87.44)	17.26	(187.48)	(70.18)	(160.14)	(80.24)



Notes continued:

- 5 The Company has allotted 28,750 equity shares of face value Rs. 10/- each during the quarter ended September 30, 2022, pursuant to exercise of options under employee stock option schemes and got the same listed at BSE & NSE.
- 6 Pursuant to the Share Purchase Agreement (SPA) dated July 1, 2022, the Company has acquired 100% of the issued capital of Aparaa Digital Private Limited ("Aparaa"), for an upfront consideration of Rs. 2,280.00 lakhs and earn out payments based of future performance over the next two years. Consequent to the acquisition, Aparaa along with its subsidiaries became wholly owned subsidiaries of the Company with effect from July 1, 2022 upon satisfactory completion of closing conditions under the SPA and has been consolidated with effect from that date. The transaction was accounted in accordance with Ind AS 103- Business Combination and the initial accounting has been provisionally determined. The group has recognised Rs. 1,323.40 lakhs towards fair value of net assets acquired and Rs. 1,910.61 lakhs towards Goodwill.
- 7 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.
- 8 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.
- 9 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 20, 2022

Consolidated Balance Sheet

(Rs. In Lakhs)

Particulars	As at	As at
	September 30, 2022	March 31, 2022
	Unaudited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	3,399.48	3,258.42
Intangible assets	1,506.74	-
Right-to-use asset	2,140.14	2,550.62
Goodwill	7,396.83	5,486.22
Deferred tax asset, net	466.25	580.24
Financial assets		
Other financial assets	1,147.88	2,262.85
Subtotal - Non-current assets	16,057.32	14,138.35
Current assets		
Financial assets		
Investments	12,395.49	12,012.95
Trade receivables	23,693.47	22,678.05
Cash and cash equivalents	2,419.89	2,446.32
Bank balances other than cash and cash equivalents	6,496.90	9,093.59
Other financial assets	10,286.43	6,934.92
Current tax assets, net	165.82	120.17
Other current assets	2,742.49	2,350.15
Subtotal - Current assets	58,200.49	55,636.15
Total Assets	74,257.81	69,774.50
EQUITY AND LIABILITIES		
Equity		
Equity share capital	2,725.70	2,805.25
Other equity	46,222.35	43,179.12
Subtotal - Equity	48,948.05	45,984.37
Liabilities		
Non-current liabilities		
Financial liabilities		
Lease obligations	1,765.44	2,328.25
Long term provisions	1,934.08	1,768.96
Subtotal - Non-current liabilities	3,699.52	4,097.21
Current liabilities		
Financial liabilities		
Short term borrowings	3,605.15	4,696.22
Trade payables		
i) total outstanding dues of micro enterprises and small enterprises	71.22	25.29
ii) total outstanding dues of creditors other than micro enterprises and small enterprises	10,434.33	9,359.95
Lease obligations	1,050.84	979.51
Other financial liabilities	1,602.49	366.33
Short term provisions	784.28	569.17
Current tax liability, net	1,947.28	1,818.67
Other current liabilities	2,114.65	1,877.78
Subtotal - Current liabilities	21,610.24	19,692.92
Total Equity and Liabilities	74,257.81	69,774.50

C. V. Anwar



Consolidated Statement of Cash Flows

(Rs. In Lakhs)

	Six month period ended		Year ended
	September 30, 2022	September 30, 2021	March 31, 2022
	Unaudited	Unaudited	Audited
Cash flow from operating activities			
Profit before tax	9,425.58	5,386.71	12,151.92
Adjustments to reconcile profit before tax to net cash flows:			
Depreciation and amortisation expense	1,221.49	697.53	1,615.55
Finance income	(378.07)	(823.93)	(1,335.83)
Finance cost	212.43	221.29	504.60
Export incentive written-off	-	974.11	974.11
Unrealised foreign exchange loss/(gain), net	-	(9.40)	50.78
Share based payment expense	179.49	145.93	30.18
Provision for expected credit loss, net	84.90	(9.55)	170.77
Bad debts written off	102.77	-	1.46
Other adjustments	70.73	-	(50.43)
Operating profit before working capital changes	10,919.32	6,582.69	14,113.11
Movements in working capital			
Increase in trade payables	1,024.17	1,358.97	3,238.01
(Decrease)/increase in financial liabilities	91.74	(188.56)	(213.65)
Increase in other liabilities	194.02	69.69	270.79
Increase in provisions	392.09	610.01	791.02
Increase in trade receivables	(954.24)	(3,289.45)	(7,129.22)
Increase in financial assets	(3,486.22)	(1,120.81)	(3,252.36)
Increase in other assets	(366.89)	(1,392.01)	(1,091.79)
Cash generated from operations	7,813.99	2,630.53	6,725.91
Income taxes paid (net of refunds)	(2,423.00)	(978.66)	(2,904.51)
Net cash generated from operating activities	(A)	5,390.99	3,821.40
Cash flows from/ (used in) investing activities			
Purchase of property, plant and equipments	(773.36)	(847.46)	(2,061.81)
Proceeds from sale of property, plant and equipments	-	-	8.65
Payment towards acquisition of business (refer note (i) below)	(2,114.45)	-	-
Investments in mutual funds and debentures	(6,914.43)	(2,297.43)	(6,188.70)
Redemption of mutual funds and debentures	6,736.14	2,086.12	2,926.21
Investment in bank deposits	(2,883.55)	(7,491.67)	(10,859.67)
Redemption of bank deposits	6,711.55	6,489.25	10,229.32
Interest received	241.45	500.87	709.94
Net cash from/(used in) investing activities	(B)	1,003.35	(5,236.06)
Cash flows used in financing activities			
Proceeds from shares issued against stock options	90.00	69.37	69.37
Payment towards buyback of equity shares	(4,722.73)	-	-
Repayment of borrowings	(98.45)	-	-
Payment towards lease obligation	(615.48)	(607.73)	(1,153.53)
Interest, other borrowing cost and factoring charges paid	(110.75)	(75.69)	(233.48)
Dividend paid	(674.18)	(700.50)	(700.50)
Bill discounting with bank, net	234.79	195.30	52.17
Net cash used in financing activities	(C)	(5,896.80)	(1,965.97)
Net increase/(decrease) in cash and cash equivalents	(A+B+C)	497.54	(3,380.63)
Exchange differences on translation of foreign currency balances	801.88	115.33	232.94
Cash and cash equivalents at the beginning of the year	(2,197.73)	949.96	949.96
Cash and cash equivalents at the end of the year	(898.31)	37.59	(2,197.73)
Components of cash and cash equivalents			
Balances with banks on current accounts	2,419.80	3,134.75	2,365.97
Remittance in transit	-	-	80.32
Cash on hand	0.09	0.06	0.03
Cash credit	(3,318.20)	(3,097.22)	(4,644.05)
Total cash and cash equivalents	(898.31)	37.59	(2,197.73)
Note (i) Net cash outflow on acquisition of business			
Consideration paid in cash for acquisition	(2,280.00)	-	-
Less: Cash and cash equivalent balances acquired on the acquisition	165.55	-	-
Net cash outflow on acquisition of business	(2,114.45)	-	-

C. V. Anand



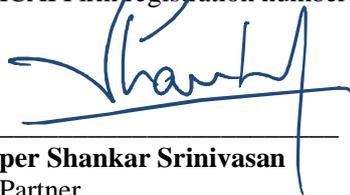
Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of Cigniti Technologies Limited, pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
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, 2022 (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. The Company's Management is responsible for the preparation of the Statement 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 and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. 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: 22213271BAJUEM1946

Place: Hyderabad

Date: October 20, 2022



(Rs. In Lakhs)

Statement of Unaudited Standalone Financial Results for the quarter and six month period ended September 30, 2022							
Sl. No.	Particulars	Quarter ended			Six month period ended		Year ended
		September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	March 31, 2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	Revenue from operations	17,263.82	15,223.23	11,571.97	32,487.05	20,959.83	45,551.89
	Other income (refer note 3)	41.25	89.15	(86.75)	130.40	(22.31)	58.60
	Finance income	284.17	92.43	454.61	376.60	823.93	1,335.84
	Total income	17,589.24	15,404.81	11,939.83	32,994.05	21,761.45	46,946.33
2	Expenses						
	Employee benefits expense	11,835.81	11,290.40	8,191.21	23,126.21	15,612.72	34,044.68
	Hired contractors costs	389.76	411.64	223.65	801.40	452.97	950.71
	Finance costs	46.95	56.57	75.88	103.52	150.79	308.20
	Depreciation and amortisation expense	480.11	465.68	298.14	945.79	571.69	1,338.92
	Other expenses	1,323.35	1,204.67	1,880.09	2,528.02	2,735.27	4,906.37
	Total expenses	14,075.98	13,428.96	10,668.97	27,504.94	19,523.44	41,548.88
3	Profit before tax (1-2)	3,513.26	1,975.85	1,270.86	5,489.11	2,238.01	5,397.45
4	Tax expense						
	Current tax	853.21	690.16	285.78	1,543.37	528.73	1,412.69
	Deferred tax	51.08	(213.96)	23.20	(162.88)	29.62	58.48
	Total tax expense	904.29	476.20	308.98	1,380.49	558.35	1,471.17
5	Net profit for the period (3-4)	2,608.97	1,499.65	961.88	4,108.62	1,679.66	3,926.28
6	Items of other comprehensive income						
	Other comprehensive income/ (loss) - items that will not be reclassified to profit or loss (net of tax)	19.79	16.63	(30.68)	36.42	(96.47)	(56.76)
	Total other comprehensive income/(loss)	19.79	16.63	(30.68)	36.42	(96.47)	(56.76)
7	Total comprehensive income for the period (5+6)	2,628.76	1,516.28	931.20	4,145.04	1,583.19	3,869.52
8	Paid-up equity share capital (Face value of the share Rs. 10/- each)	2,725.70	2,722.82	2,805.25	2,725.70	2,805.25	2,805.25
9	Other equity						35,520.86
10	Earnings per share (EPS) (of Rs.10/- each) (not annualised) (amount in Rs.)						
	Basic EPS	9.57	5.35	3.43	14.86	5.99	14.00
	Diluted EPS	9.56	5.34	3.42	14.85	5.98	13.99

See accompanying notes to the standalone financial results.

Notes:

1 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 20, 2022. The Statutory Auditors have carried out a limited review on the unaudited standalone financial results and issued unmodified report thereon.

2 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.

3 Other income includes:

Particulars	Quarter ended			Six month period ended		Year ended
	September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	March 31, 2022
Net foreign exchange gain/(loss)	25.92	89.15	(86.75)	115.06	(22.31)	31.18

4 The Company has allotted 28,750 equity shares of face value Rs. 10/- each during the quarter ended September 30, 2022, pursuant to exercise of options under employee stock option schemes and got the same listed at BSE & NSE.

5 Pursuant to the Share Purchase Agreement (SPA) dated July 1, 2022, the Company has acquired 100% of the issued capital of Aparaa Digital Private Limited ("Aparaa"), for an upfront consideration of Rs. 2,280.00 lakhs and earn out payments based of future performance over the next two years. Consequent to the acquisition, Aparaa along with its subsidiaries became wholly owned subsidiaries of the Company with effect from July 1, 2022 upon satisfactory completion of closing conditions under the SPA.

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 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.

8 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 20, 2022

Standalone Balance Sheet			(Rs. In Lakhs)	
Particulars	As at			
	September 30, 2022	March 31, 2022		
	Unaudited	Audited		
ASSETS				
Non-current assets				
Property, plant and equipment	3,131.69	2,985.95		
Right-to-use asset	1,725.74	2,109.24		
Deferred tax asset, net	640.41	489.78		
Financial assets				
Investments	10,175.49	6,941.31		
Other financial assets	592.20	1,665.96		
Subtotal - Non-current assets	16,265.53	14,192.24		
Current assets				
Financial assets				
Investments	12,395.49	12,012.95		
Trade receivables	8,377.11	8,709.47		
Cash and cash equivalents	885.73	1,140.89		
Bank balances other than cash and cash equivalents	6,473.36	9,093.59		
Other financial assets	3,915.30	3,191.14		
Current tax assets, net	138.05	116.17		
Other current assets	2,348.12	1,916.23		
Subtotal - Current assets	34,533.16	36,180.44		
Total Assets	50,798.69	50,372.68		
EQUITY AND LIABILITIES				
Equity				
Equity share capital	2,725.70	2,805.25		
Other equity	34,618.04	35,520.86		
Subtotal - Equity	37,343.74	38,326.11		
Liabilities				
Non-current liabilities				
Financial liabilities				
Lease obligations	1,403.19	1,952.36		
Long term provisions	1,909.52	1,768.96		
Subtotal - Non-current liabilities	3,312.71	3,721.32		
Current liabilities				
Financial liabilities				
Short term borrowings	1,639.51	2,403.51		
Trade payables				
i) total outstanding dues of micro enterprises and small enterprises	71.22	25.29		
ii) total outstanding dues of creditors other than micro enterprises and small enterprises	1,625.59	1,225.98		
Lease obligations	967.84	908.64		
Other financial liabilities	3,257.23	2,176.44		
Short term provisions	373.34	232.35		
Current tax liability, net	1,518.32	809.24		
Other current liabilities	689.19	543.80		
Subtotal - Current liabilities	10,142.24	8,325.25		
Total Equity and Liabilities	50,798.69	50,372.68		

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Standalone Statement of Cash Flows

(Rs. In Lakhs)

	Six month period ended		Year ended
	September 30, 2022	September 30, 2021	March 31, 2022
	Unaudited	Unaudited	Audited
Cash flow from operating activities			
Profit before tax	5,489.11	2,238.01	5,397.45
Adjustments to reconcile profit before tax to net cash flows:			
Depreciation and amortisation expense	945.79	571.69	1,338.92
Finance income	(376.60)	(823.93)	(1,335.84)
Finance cost	103.52	145.37	308.20
Export incentive written-off	-	974.11	974.11
Unrealised foreign exchange loss/(gain), net	(115.06)	(43.20)	50.78
Share based payment expense	179.49	5.89	10.19
Provision for expected credit loss, net	(45.13)	22.42	66.71
Other adjustments	55.39	-	(27.42)
Operating profit before working capital changes	6,236.50	3,090.36	6,783.10
Movements in working capital			
Increase/(decrease) in trade payables	460.71	(62.82)	272.10
Increase in other liabilities	145.39	81.24	137.91
Increase in provisions	317.99	339.24	559.30
(Increase)/decrease in trade receivables	492.55	196.49	(94.19)
Increase in other assets	(431.89)	(1,024.49)	(887.72)
Increase in other financial assets	(875.09)	(184.61)	(1,028.28)
Increase/(decrease) in other financial liabilities	56.05	(313.29)	(422.71)
Cash generated from operations	6,402.21	2,122.12	5,319.51
Income taxes paid (net of refunds)	(843.92)	178.30	(464.46)
Net cash generated from operating activities	(A) 5,558.29	2,300.42	4,855.05
Cash flows from/(used in) investing activities			
Purchase of property, plant and equipment	(708.03)	(679.34)	(1,781.30)
Proceeds from sale of property, plant and equipments	-	-	8.65
Payment towards acquisition of business	(2,280.00)	-	-
Investments in mutual funds and debentures	(6,914.43)	(2,297.43)	(6,188.70)
Redemption of mutual funds and debentures	6,736.14	2,086.12	2,926.21
Investment in bank deposits	(2,934.55)	(6,929.29)	(10,262.78)
Redemption of bank deposits	6,711.55	6,489.25	10,229.32
Interest received	240.27	500.87	709.94
Net cash generated from/(used in) investing activities	(B) 850.95	(829.82)	(4,358.66)
Cash flows used in financing activities			
Proceeds from shares issued against stock options	90.00	69.37	69.37
Payment towards buyback of equity shares	(4,722.73)	-	-
Dividend paid	(674.18)	(700.50)	(700.50)
Interest and other borrowing cost paid	(20.24)	(7.86)	(51.43)
Payment towards lease obligation	(573.25)	(521.27)	(979.04)
Net cash used in financing activities	(C) (5,900.40)	(1,160.26)	(1,661.60)
Net increase/(decrease) in cash and cash equivalents	(A+B+C) 508.84	310.34	(1,165.21)
Cash and cash equivalents at the beginning of the year	(1,262.62)	(97.41)	(97.41)
Cash and cash equivalents at the end of the year	(753.78)	212.93	(1,262.62)
Components of cash and cash equivalents			
Balances with banks on current accounts	885.64	2,467.26	1,140.86
Cash on hand	0.09	0.06	0.03
Cash credit	(1,639.51)	(2,254.39)	(2,403.51)
Total cash and cash equivalents	(753.78)	212.93	(1,262.62)

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