



Date: 13.11.2019

To,

BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001

Dear Sir/Madam,

Sub: Outcome of Board meeting under regulation 30 read with regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref: City Online Services Limited (Scrip code: 538674)

With reference to the subject cited, this is to inform the Exchange that at the Board meeting of City Online Services Limited held on Wednesday, 13.11.2019 at 9.30 a.m. at the registered office of the Company, the Board duly considered and approved the Un - Audited financial results for the quarter and half year ended 30.09.2019. (Enclosed)

The meeting concluded at <u>1.40</u> a.m.

Thanking you.

Yours sincerely, For City Online Services Limited

S. Raghava Rao Chairman & Managing Director (DIN: 01441612)

Encl: as above





e ition expense II-IV)	34	-19 3	arter ended 30-Jun-19 in-audited 356.57 4.21 360.78 193.80 48.88 4.72 12.95 58.22 318.57 42.21	30-Sep-18 Un-audited 365.45 12.99 378.44 241.05 44.83 3.40 8.73 57.78 355.79 22.65	30-Sep-19 Un-audited 694.02 8.21 702.23 433.08 98.04 9.62 26.77 104.68 672.19	30-Sep-18 Un-audited 741.29 19.53 760.82 520.25 86.99 6.15 17.42 108.94 739.76	31-Mar-19 Audited 1,310.69 47.56 1,358.25 924.11 178.84 15.51 36.42 245.96 1,400.84
tion expense	Un-aud 33 34 2:	ited U 37.45 4.00 41.45 39.28 49.16 4.90 13.82 46.46 53.62	n-audited 356.57 4.21 360.78 193.80 48.88 4.72 12.95 58.22 318.57	Un-audited 365.45 12.99 378.44 241.05 44.83 3.40 8.73 57.78 355.79	Un-audited 694.02 8.21 702.23 433.08 98.04 9.62 26.77 104.68	Un-audited 741.29 19.53 760.82 520.25 86.99 6.15 17.42 108.94	1,310.69 47.56 1,358.25 924.11 178.84 15.51 36.42 245.96
tion expense	33	37.45 4.00 11.45 39.28 49.16 4.90 13.82 46.46 53.62	356.57 4.21 360.78 193.80 48.88 4.72 12.95 58.22 318.57	365.45 12.99 378.44 241.05 44.83 3.40 8.73 57.78 355.79	8.21 702.23 433.08 98.04 9.62 26.77 104.68	19.53 760.82 520.25 86.99 6.15 17.42 108.94	47.56 1,358.25 924.11 178.84 15.51 36.42 245.96
tion expense	34	4.00 +1.45 39.28 49.16 4.90 13.82 46.46 53.62	4.21 360.78 193.80 48.88 4.72 12.95 58.22 318.57	12.99 378.44 241.05 44.83 3.40 8.73 57.78 355.79	8.21 702.23 433.08 98.04 9.62 26.77 104.68	19.53 760.82 520.25 86.99 6.15 17.42 108.94	47.56 1,358.25 924.11 178.84 15.51 36.42 245.96
tion expense	34	4.00 +1.45 39.28 49.16 4.90 13.82 46.46 53.62	360.78 193.80 48.88 4.72 12.95 58.22 318.57	378.44 241.05 .44.83 3.40 8.73 57.78 355.79	702.23 433.08 98.04 9.62 26.77 104.68	760.82 520.25 86.99 6.15 17.42 108.94	1,358.25 924.11 178.84 15.51 36.42 245.96
tion expense	31	39.28 49.16 4.90 13.82 46.46 53.62	360.78 193.80 48.88 4.72 12.95 58.22 318.57	241.05 44.83 3.40 8.73 57.78 355.79	433.08 98.04 9.62 26.77 104.68	520.25 86.99 6.15 17.42 108.94	924.11 178.84 15.51 36.42 245.96
tion expense	31	49.16 4.90 13.82 46.46 53.62	48.88 4.72 12.95 58.22 318.57	44.83 3.40 8.73 57.78 355.79	98.04 9.62 26.77 104.68	86.99 6.15 17.42 108.94	178.84 15.51 36.42 245.96
tion expense	31	49.16 4.90 13.82 46.46 53.62	48.88 4.72 12.95 58.22 318.57	44.83 3.40 8.73 57.78 355.79	98.04 9.62 26.77 104.68	86.99 6.15 17.42 108.94	178.84 15.51 36.42 245.96
tion expense	31	49.16 4.90 13.82 46.46 53.62	48.88 4.72 12.95 58.22 318.57	44.83 3.40 8.73 57.78 355.79	98.04 9.62 26.77 104.68	86.99 6.15 17.42 108.94	178.84 15.51 36.42 245.96
tion expense	31	4.90 13.82 46.46 53.62	4.72 12.95 58.22 318.57	3.40 8.73 57.78 355.79	9.62 26.77 104.68	6.15 17.42 108.94	15.51 36.42 245.96
tion expense	31	13.82 46.46 53.62	12.95 58.22 318.57	8.73 57.78 355.79	26.77 104.68	17.42 108.94	245.96
	31	46.46 53.62	58.22 318.57	57.78 355.79	104.68	108.94	
II-IV)	31	53.62	318.57	355.79			1.400.84
II-IV)	(The second se	
II-IV)		12.17)	42.21	22 45			
		-		22.05	30.04	21.06	(42.59
		-					41.07
		10 A		· · · ·		-	41.07
		(12.17)	42.21	22.65	30.04	21.06	(83.66
ome	100 million (1997)	(0.59)	(4.46)	(6.41)	(5.05)	(0.95)	6.68
assified to profit or loss		(0.59)	(4.46)	(6.41)		(0.95)	6.68
e income for the period		(0.59)	(11.0)	(
me for the period (VII + VIII)		(12.76)	37.75	16.24	24.99	20.11	(76.9)
			51647	516.47	516.47	516.47	516.4
ce value of Rs. 10/- each)		510.47	510.17				
					0.50	0.41	(1.6)
		(0.24)	0.82	0.44	0.56	0.41	(
				1	1		-
have with the Indian Account	nting Standards [Ind -A	S1 notified 1	under section 1	33 of the Comp	anies Act, 2013,	read with the (ompanies (Indi
es 2015 as amended.	ining ballion to [he Reard of Di	ectors at their	meeting held or	n November 13,	2019 in terms
Listing Obligations and Disclosure Requireme	into) inoginational				and the second se		
the Company adopted Ind AS 116, Leases, u tinction between operating and financial lease ing right-of-use asset also recognised on the b	sing the modified retros s. Upon implementation alance sheet. Accordingly	pective app of Ind AS 1 y on April 0	oroach. Ind AS 1 16, few of the le 1, 2019, the con	16 brings most eases for which apany recognise	leases on-baland he company is tl d lease liabilities	te sheet for less he lessee becam ; of Rs. 42.61 lak	e on-balance sho hs and right-of-t
engaged in internet solutions and service. The	re are no other reportab	le segments	s in terms of Ind	ian Accounting	Standard 108 on	'Operating Segr	nents'.
p p ll b c (ace value of Rs. 10/- each) prepared in accordance with the Indian Accounties 2015 as amended. been reviewed by the Audit Committee and the (Listing Obligations and Disclosure Requiremee): the Company adopted Ind AS 116, Leases, un stinction between operating and financial leased ding right-of-use asset also recognised on the b	ace value of Rs. 10/- each) prepared in accordance with the Indian Accounting Standards [Ind -A iles 2015 as amended. been reviewed by the Audit Committee and taken on record and app (Listing Obligations and Disclosure Requirements) Regulations,2015. 9: the Company adopted Ind AS 116, Leases, using the modified retros stinction between operating and financial leases. Upon implementation ding right-of-use asset also recognised on the balance sheet. According	ace value of Rs. 10/- each) 516.47 (0.24) (0.24) prepared in accordance with the Indian Accounting Standards [Ind -AS] notified rules 2015 as amended.	ace value of Rs. 10/- each) 516.47 516.47) (0.24) 0.82 prepared in accordance with the Indian Accounting Standards [Ind excertain 12] -AS] notified under section 12] prepared in accordance with the Indian Accounting Standards [Ind excertain 12] -AS] notified under section 12] been reviewed by the Audit Committee and taken on record and approved by the Board of Dir (Listing Obligations and Disclosure Requirements) Regulations,2015.	ace value of Rs. 10/- each) 516.47 516.47 516.47) (0.24) 0.82 0.44 (0.24) 0.82 0.44 prepared in accordance with the Indian Accounting Standards [Ind -AS] notified under section 133 of the Comparison of the Section 133 of the Comparison of the Section 2015 as amended. been reviewed by the Audit Committee and taken on record and approved by the Board of Directors at their (Listing Obligations and Disclosure Requirements) Regulations,2015. b: the Company adopted Ind AS 116, Leases, using the modified retrospective approach. Ind AS 116 brings most stinction between operating and financial leases. Upon implementation of Ind AS 116, few of the leases for which the ding right-of-use asset also recognised on the balance sheet. Accordingly on April 01, 2019, the company recognised	ace value of Rs. 10/- each) 516.47 516.47 516.47 516.47 (0.24) 0.82 0.44 0.58 prepared in accordance with the Indian Accounting Standards [Ind -AS] notified under section 133 of the Companies Act, 2013, ides 2015 as amended.	sace value of Rs. 10/- each) 516.47 516.47 516.47 516.47 516.47 (0.24) 0.82 0.44 0.58 0.41 prepared in accordance with the Indian Accounting Standards [Ind les 2015 as amended. -AS] notified under section 133 of the Companies Act, 2013, read with the Company of the Audit Committee and taken on record and approved by the Board of Directors at their meeting held on November 13,

Regd. Office : 701, 7th Floor, Aditya Trade Center, Ameerpet, Hyderabad - 500 038.





N: L	lalone Balance Sheet as at September 30, 2019 72200TG1999PLC032114 nounts in Indian Rupees, unless otherwise stated)		
arti	culars	As at September 30, 2019	As at March 31, 2019
	ASSETS		
- C - C - C - C - C - C - C - C - C - C	Non-Current Assets	12,779,361	13,684,085
	(a) Property, plant and equipment	62,612	62,612
	(b) Intangible assets	3.637,883	
	(c) Right of use Assets	0,001,000	
	(d) Financial Assets	1,501,535	1,501,53
	- Investments - Other non-current financial assets	650,314	1,519,43
		4,893,913	4,893,91
	(e) Deferred tax assets [Net]	52,604	55,16
	(f) Other non-current assets Total Non-Current Ass	ets [A] 23,578,223	21,716,75
2	Current Assets		
	(a) Inventories	13,857,870	14,773,29
	(b) Financial Assets		
	- Loans	9,481,373	8,808,18
	- Trade receivables	57,130,623	46,735,29
	- Cash and cash equivalents	8,103,460	1,517,36
	- Bank balances other than above	4,443,948	11,649,42
	- Other current financial assets	1,810,461	904,30 6,783,55
	(c) Income Taxes	7,597,180	
	(d) Other current assets	5,126,205	2,965,92
	Total Current Ass	sets [B] 107,551,120	94,137,33
	TOTAL ASSET	S [A+B] 131,129,343	115,854,09
B	EQUITY AND LIABILITIES		
1	Equity	56,098,330	56,098,33
	(a) Equity Share Capital	(25,952,820)	(28,452,24
	(b) Other Equity Total Eq		27,646,08
2	Non-Current Liabilities		
2	(a) Financial Liabilities		
	- Borrowings	1,057,612	1,261,8
	- Lease liability	2,771,060	
	(b) Provisions	2,168,060	2,168,0
	Total Non-Current Liabil	ities [B] 5,996,732	3,429,8
3	Current Liabilities		
-	(a) Financial Liabilities		13,495,5
	- Borrowings	14,805,257	13,495,5
	- Trade payables		
	Due to micro and small enterprises		41 753 1
	Due to Others	46,779,293	41,752,1
	- Lease Liability	1,464,383	29,530,3
	(b) Other current liabilities	31,938,167 lities [C] 94,987,100	84,778,1
	Total Current Liabi	littles [c] 94,987,100	
		[A+B+C] 131,129,343	115,854,0
1	TOTAL EQUITY AND LIABILITIES	[ATDTC] 101/107/010	

For CITY ONLINE SERVICES LIMITED S.R VA RAO CHAIRMAN & MANAGING DIRECTOP

Regd. Office 701, 7th Floor. Aditya Trade Center, Ameerpet, Hyderabad - 500 038

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Standalone Cash Flow Statement for the period ended September 30, 2019 (All amounts in Indian Rupees, unless otherwise stated)

Particulars	Period ended September 30, 2019	Year ended March 31, 2019
A. Cash flow from operating activities Profit before tax		
Adjustments:	3,004,277	(4,259,276
		(-///
Depreciation and amortisation	1,734,069	3,642,14
ROU Depreciation	942,664	0,012,11
Interest expense	744,291	1,550,86
Interest on Lease Liability	217,657	1,000,00
Remeasurement of post employee benefits		176,899
Interest on capital from partnership firm		
Expected credit loss allowance	(485,420)	(77,430
Share of (profit)/loss from partnership firm	(100,120)	(501,802
Profit on sale of property, plant & equipment		418,690
Interest income	(122,222)	(633,972
Cash generated before working capital changes	(122,233)	528,413
g and a control of the second changes	6,035,306	844,532
Increase in trade payables		
Increase in other current liabilities	5,027,112	-18,137,172
Increase in long term provisions	2,407,817	8,459,947
		87,060
Decrease/(Increase) in inventories	915,423	(560,480
Increase in trade receivables	(9,909,904)	6,826,088
(Deacrease)/Increase in other non-current financial assets	364,275	448,093
Decrease in other non current assets	2,564	38,754
Increase in short term loans and advances	(673,188)	(1,979,058
Decrease/(Increase) in other current financial assets	(906,157)	234,670
Decrease/(Increase) in other current assets	(2,160,283)	
Cash generated from operations	1,102,965	4,927,604
Direct taxes refund/ (paid)		1,190,038
Net cash flow from operating activities (A)	(813,625)	(2,619,281
	289,340	-1,429,243
B. Cash flows from investing activities		
Purchase of property, plant and equipment, including intangible assets	(829,345)	(3,906,248
ROU Asset	(4,580,548)	(5,700,240
Investment in bank deposits	7,205,472	1 255 205
Proceeds from sale of property, plant and equipment	7,203,472	1,355,205
Interest on capital from partnership firm		1,262,000
Share of (profit)/loss from partnership firm	-	77,430
Increase in non current investments	-	(418,690)
Net cash flow used in investing activities (B)	(0)	341,260
	1,795,579	(1,289,043)
C. Cash flows from financing activities		
Repayment of long term borrowings	(204,227)	1,261,839
(Repayment) / Proceeds from working capital borrowings	(91,410)	(3,491)
Lease Liability	4,017,786	
Interest received	122,233	(528,413)
Interest paid	(744,291)	(1,550,866)
Net cash flow used in financing activities (C)	3,100,091	(820,931)
D. Net Increase/(decrease) in cash and cash equivalents (A+B+C)	5,185,010	(3,539,217)
	-,,	(0,007,217)
. Cash and cash equivalents		
at the beginning of the year	(11,527,087)	(7,987,870)
at the end of the year	(6,342,077)	(11,527,087)
omponents of cash and cash equivalents Balance with banks		
- In current accounts	304,973	929,100
- Deposits with maturity less than 3 months	7,708,847	503,375
Cash on hand	89,640	84,885
Less: Bank overdraft	14,445,537	13,044,447
ash and cash equivalents at the end of the year	(6,342,077)	(11,527,087)

For CITY ONLINE SE

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	STATEMENT OF UNAUDITED CONSOLIDATED FI	NANCIAL RESULTS FOR TH	IE SIX MONTHS EF	IDED SET TEMD			[Rs. in lakhs]
			Quarter ended		Half Year	Ended	Year ended
		30-Sep-19	30-Jun-19	30-Sep-18	30-Sep-19	30-Sep-18	31-Mar-19
rtic	ulars	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
I	Income		212.04	267.04	686.49	754.10	1,356.52
	Revenue from operations	338.45	348.04	367.94	9.48	19.53	49.91
пI	Other income	3.99	5.49	12.99		773.63	1,406.43
	Total income (I+II)	342.44	353.53	380.93	695.97	773.03	1,400.45
v	Expenses						
v	a. Operating expenses	238.35	188.90	250.72	427.25	530.00	967.22
			9.15	·. ·	9.15	· -	-
	b. Cost of Sales	49.16	48.88	44.83	98.04	87.00	183.50
	c. Employees benefit expense	4.95	4.72	3.49	9.67	6.26	15.64
	d. Finance costs	14.97	13.77	10.81	28.74	19.51	39.97
	e. Depreciation and amortisation expense			50.08	109.74	110.18	249.5
	f. Other expenses	51.35	58.39		682.59	752.95	1,455.84
	Total expenses	358.78	323.81	359.93	002.39	752.75	
v	Profit/ (Loss) before tax (III-IV)	(16.34)	29.72	20.99	13.38	20.68	(49.41
							41.64
VI	Tax expense	-					41.64
••	Total tax expense		•	-			
		(16.34)	29.72	20.99	13.38	20.68	(91.05
/11	Net profit after tax (V-VI)	(10.54)					
III	Other comprehensive income	(0.50)	(4.46	(6.41)	(5.05)	(0.95)	6.6
	Items that will not be reclassified to profit or loss	(0.59)	(4.46)				6.68
	Total other comprehensive income for the period	(0.59)	(4.46)	(6.41)	(3.03)	(0.00)	
	Total comprehensive income for the period (VII + VIII)	(16.93)	25.26	14.58	8.33	19.73	(84.3)
		516.47	516.47	516.47	516.47	516.47	516.4
	Paid up equity capital (Face value of Rs. 10/- each)	510.17					
							i ulu
	Earnings per share (EPS)	(0.32)	0.58	0.41	0.26	0.40	(1.7
	Basic and diluted [In Rs]						<u>i</u>
lot	es: These results have been prepared in accordance with the Indian Accountin	a l l l d ACl natif	ind under section 1	133 of the Comp	anies Act, 2013,	, read with the (Companies (Indi
1							
199253	the loss reviewed by the Audit Committee and taker	n on record and approved b	by the Board of Di	rectors at their	meeting held o	n November 13,	, 2019 in terms
2	Regulation 33 of the SERI (Listing Obligations and Disclosure Requirements)	Regulationoja e aut					
	Effective April 01, 2019: the Company adopted Ind AS 116, Leases, using	the modified retrospective	approach. Ind AS	116 brings most	leases on-balan	ice sheet for less	sees under a sin
	Effective April 01, 2019: the Company adopted Ind AS 116, Leases, using model, eliminating the distinction between operating and financial leases. U	pon implementation of Ind /	AS 116, few of the l	eases for which	the company is t	the lessee becan	he and right-of-
3	model, eliminating the distinction between operating and financial leases. U liabilities with corresponding right-of-use asset also recognised on the balan	ice sheet. Accordingly on Apr	ril 01, 2019, the coi	npany recognise	ed lease liabilities	S OI KS, 42.01 Iak	ans and right of t
1	liabilities with corresponding right-of-use asset also recognised on the						
	asset of Rs. 42.61 lakhs.						
	The company is primarily engaged in internet solutions and service. There a	ire no other reportable segm	ents in terms of Ind	dian Accounting	Standard 108 or	n 'Operating Segi	nents'.
_	I The company is primarily engaged in internet of the						
4							Order of the Bo
4						BV	
4				110	ES LTD	Fan City Onlin	a Sarvicas Limi
4					ESLIDA	For City Onlin	e Services Limi
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4				THE SEAL		DERNE	S. Raghava Managing Dire
	ace: Hyderabad			ALL BERT	0 ALIO*	DERNE	Rocharter S. Raghava





CIN:	olidated Balance Sheet as at September 30, 2019 L72200TG1999PLC032114 mounts in Indian Rupees, unless otherwise stated)		
arti	culars	As at September 30, 2019	As at March 31, 2019
A	ASSETS		
1	Non-Current Assets		
	(a) Property, plant and equipment	13,866,566	14,968,303
	(b) Intangible assets	62,612	14,900,30
	(c) Right of use Assets	3,637,883	02,012
	(d) Financial Assets		
	- Investments	1,301,535	1,301,535
	- Other non-current financial assets	650,314	1,519,439
	(e) Deferred tax assets [Net]	4,835,665	4,835,665
	(f) Other non-current assets	52,604	-,000,000
	Total Non-Current Assets [A]	24,407,179	22,742,722
2	Current Assets		£2,172,122
	(a) Inventories	13,857,870	14.773.293
	(b) Financial Assets		
	- Investments	2,123	2,123
	- Trade receivables	61,001,150	50,578,740
	- Cash and cash equivalents	8,313,303	1,577,795
	- Bank balances other than above	4,443,948	11,649,420
	- Other current financial assets	1,810,461	904,304
	(c) Income Taxes	7,588,300	6,800,295
	(d) Other current assets	5,608,974	3,257,147
	Total Current Assets [B]	102,626,129	89,543,117
	TOTAL ASSETS [A+B]	127,033,308	112,285,839
в	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share Capital	56,098,330	56,098,330
- 1	(b) Other Equity	(32,717,664)	(33,550,576
	Total Equity [A]	23,380,666	22,547,754
2	Non-Current Liabilities		
	(a) Financial Liabilities		
	- Borrowings	1,057,612	1,261,839
	- Lease liability	2,771,060	-
	(b) Provisions	2,168,060	2,168,060
	Total Non-Current Liabilities [B]	5,996,732	3,429,899
3	Current Liabilities		
	(a) Financial Liabilities		
	- Borrowings	15,627,829	14,331,234
	- Trade payables	A second s	
	Due to micro and small enterprises		
	Due to Others	48,484,037	42,259,883
	- Lease Liability	1,464,383	
	- Other current financial liability	26,048	
	(b) Other current liabilities	32,053,614	29,717,069
	Total Current Liabilities [C]	97,655,911	86,308,186
	TOTAL EQUITY AND LIABILITIES [A+B+C]	127,033,308	112,285,839

For CITY ONLINE SERVICES LIMITED

Regd Office 701. 7th Floor. Aditya Trade Center, Ameerpet, Hyderabad - 500 038



Wi-Fi City

Particulars	Period Ended September 30,	Year ended
A. Cash flow from operating activities	2019	March 31, 2019
Loss before tax	4 227 702	
Adjustments:	1,337,763	(4,899,920
Depreciation and amortisation	1 001 000	
ROU Depreciation	1,931,082	3,996,730
Interest expense	942,664	1 504 07
Interest on Lease Liability	749,011 217,657	1,564,270
Interest income		(700.440
Chit dividend	(122,233)	(528,413
Loss on chit funds	-	(40,616
Expected credit loss allowance	(485,420)	(501.000)
Share of profit from Partnership firm [Net]	(405,420)	(501,802
Profit on sale of property, plant & equipment	-	(460,255
Interest on capital from Partnership firm		(633,972
	-	(77,430
Remeasurement of post employee benefits		176,899
Cash generated before working capital changes	4,570,525	(1,404,509)
Movements in working capital:		
Increase in other non-current financial assets	364,273	448,093
Decrease in other non-current assets	2,564	38,754
Decrease/ (Increase) in inventories	915,423	(560,480)
Increase in trade receivables	(9,936,990)	5,320,935
Decrease/ (Increase) in current loans		
Decrease/ (Increase) in other current financial assets	(906,157)	234,670
Decrease/ (Increase) in other current assets	(2,351,827)	4,944,628
Increase in trade payables	6,224,154	(18,121,732
Increase in other current liabilities	2,336,545	8,082,525
Increase in other current financial liabities	26,048	(1,109,994
Increase in long term provisions		87,060
Cash generated from operations	1,244,557	(2,040,050
Direct taxes (paid)/ refund	(788,005)	(2,619,281
Net cash flow from operating activities (A)	456,552	(4,659,331
	400,002	(4,000,001
3. Cash flows from investing activities		
Investment in fixed deposits	7,205,472	1,355,205
ROU Asset	(4,580,548)	
(Proceeds)/ Investment in chit fund	-	2,300,000
Investment in partnership firm	-	299,69
Chit dividend	-	40,61
Interest on capital from Partnership firm	-	77,43
Share of profit from Partnership firm [Net]	-	460,25
Sale of property, plant and equipment	-	1,262,00
Purchase of property, plant and equipment, including intangible assets	(829,345)	(4,851,702
Net cash flow used in investing activities (B)	1,795,580	943,49
Net cash now used in investing activities (D)	1,795,500	343,43

For CITY ONLINE SERVICES LIMITED

Regd Office 701. 7th Floor, Aditya Trade Center, Ameerpet, Hyderabad - 500 038

C. Cash flows from financing activities		
Repayment of long term borrowings Lease Liability	(204,227)	1,261,83
Proceeds/ (repayment) of short term borrowings	4,017,786 (91,410)	(07.40
Loss on chit funds Interest received	(01,410)	(37,10
Interest paid	122,233	528,41
Net cash flow (used in)/ from financing activities (C)	(749,011)	(1,564,270
	3,095,371	188,88
D. Net Increase/(decrease) in cash and cash equivalents (A+B+C)		
		(3,526,951
E. Cash and cash equivalents		
at the beginning of the year at the end of the year	(11,468,693)	(7,941,742
at the end of the year	(6,121,190)	(11,468,693
Components of cash and cash equivalents		(11) 100,000
Balance with banks		
- In current accounts	511 405	
- Deposits with original maturity of less than 3 months	511,425 7,708,847	988,146
Cash on hand	93.031	503,375
Less: Bank overdraft	(14,434,493)	86,274 (13,046,488)
Cash and cash equivalents at the end of the year	(6,121,190)	(11,468,693)
		(11,100,000)

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S. RAGHAVA RAO CHAIRMAN & MANAGING DIRECTOP



INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

To The Board of Directors City Online Services Limited, Hyderabad.

We have reviewed the accompanying statement of unaudited financial results of City Online Services Limited ("the Company") for the period ended **30th September**, **2019**. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Laxminiwas & Co Chartered Accountants Firm Registration No: 0111685

Guharoy Ashish Kumar Partner Membership No: 018659 UDIN: 19018659AAAABA 1842

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T; 040 2324 0700 <u>| 900</u>

Hyderabad 13th November, 2019.



Laxminiwas&Co. Head Office: 6-3-569, 4th Floor, Above BMW Showroom, Opp. RTA Office Khairatabad, Hyderabad- 500 082 Telangana, India.

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INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF CONSOLIDATED UNAUDITED QUARTERLY AND YEAR TO DATE FINANCIAL REULTS

То

The Board of Directors City Online Services Limited, Hyderabad.

- We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of City Online Services 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 for the quarter ended 30th September, 2019 and for the period from 1st April, 2019 to 30th September, 2019 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 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. 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 SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

- 4. The Statement includes the results of the following entities:
 - a. City Online Digital Private Limited
 - b. City Online Media Private Limited



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Head Office: 6-3-569, 4th Floor, Above BMW Showroom, Dpp. RTA Office Khairatabad. Hyderabad- 500 082 Telangana, India 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 the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Laxminiwas & Co Chartered Accountants Firm Registration No: 011168S

Guharoy Ashish Kumar

Partner Membership No: 018659 VDIN: 19018659 AA AA BB 1081

Hyderabad 13th November, 2019.

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