

To,
BSE Limited,
P.J. Towers, Dalal Street,
Mumbai - 400001

Date: 14.02.2023

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on 14.02.2023

Ref: Company's letter dated 24.01.2023

Unit: City Online Services Limited

We wish to inform you that at the meeting of the Board of Directors of the City Online Services Limited held today i.e., on Tuesday, 14.02.2023 at 12:00 noon at the Registered Office of the Company at 701, 7th Floor, Aditya Trade Center, Ameerpet, Hyderabad — 500034, Telangana, the Board of Directors of the Company have inter-alia considered and approved:

1. The unaudited financial results of the Company for the quarter ended 31.12.2022. **(Enclosed)**
2. Limited Review Report as per Regulation 33 of SEBI (LO&DR) Regulations, 2015 for the quarter 31.12.2022. **(Enclosed)**

The Board Meeting concluded at 4:00 p.m.

This is for your information and records.

Thanking you.

Yours sincerely,
For City Online Services Limited

Krishna Mohan Ramineni
Whole time Director & CFO
(DIN: 01678152)



Encl: as above

STATEMENT OF UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022

Rs.in lakhs

Sl.No.	Particulars	Quarter Ended			Nine months ended		Year Ended
		31-12-2022 Un-Audited	30-09-2022 Un - Audited	31-12-2021 Un - Audited	31-12-2022 Un - Audited	31-12-2021 Un - Audited	31-03-2022 Audited
1	Income						
	(a) Revenue from operations	276.22	223.28	225.38	744.89	667.84	863.07
	(b) Other income	22.94	60.41	4.72	105.06	94.21	116.8
	Total Income from operations	299.15	283.69	230.10	849.94	762.05	979.87
2	Expenses:						
	(a) Operating Expenses	190.55	157.24	208.87	543.21	522.68	650.66
	(b) Employee benefit expenses	39.66	41.28	53.92	132.33	175.95	227.83
	(c) Finance costs	5.72	4.03	4.18	13.81	11.72	15.74
	(d) Depreciation and amortization expenses	10.23	10.27	12.68	31.40	41.72	52.81
	(e) Other Expenses	36.91	33.39	33.70	100.10	82.82	115.72
	Total expenses	283.07	246.21	313.35	820.82	834.89	1062.76
	Profit / (loss) before exceptional and extraordinary items and taxation (1-2)	16.09	37.48	-83.24	29.10	-72.84	-82.89
4	Exceptional items	-	-	-	-	-	-
	Profit / (loss) before extraordinary items and taxation (3-4)	16.09	37.48	-83.24	29.10	-72.84	-82.89
6	Extraordinary items	-	-	-	-	-	-
7	Profit / (loss) before taxation (5-6)	16.09	37.48	-83.24	29.10	-72.84	-82.89
8	Income tax expenses						
	(a) Current tax charge / (Credit)	-	-9.32	-0.66	-9.32	-	-
	(b) Tax relating to earlier years charge / (Credit)	-	0	-	-	-	-
	(c) Reversal of MAT Credit	-	0	-	-	-	-
	(d) Deferred tax charge / (Credit)	-	-10.96	-	-10.96	8.51	-22.13
	Total tax expenses	-	-20.29	-0.66	-20.29	8.51	-22.13
9	Profit / (loss) for the period (7 - 8)	16.09	17.19	-82.58	8.81	-81.36	-60.76
10	Other Comprehensive Income						
	Item that will not be re-classified to profit or loss	-	-	-	-	-	0.30
	Total other comprehensive income, net of income tax	-	-	-	-	-	0.30
11	Total Comprehensive income (9+10)	16.09	17.19	-82.58	8.81	-81.36	-60.46
12	Paid up Share Capital (face value of Rs. 10/- per share)	516.47	516.47	516.47	516.47	516.47	516.47
13	Reserves Excluding Revaluation Reserves	-	-	-	-	-	-
14	Earnings per share of Rs. 10/- each : (Not Annualized)						
	(a) Basic (Rs)	0.31	0.33	-1.60	0.17	-1.58	-1.18
	(b) Diluted (Rs)	0.31	0.33	-1.60	0.17	-1.58	-1.18

Notes to the financial results:

- The above financial results for the quarter and Nine months ended 31st December, 2022 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14th February, 2023.
- This report has been prepared in accordance with the Indian Accounting Standards (Ind-AS) notified under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules 2015 as amended.
- The company is primarily engaged in Internet solutions and services. There are no other reportable segments in terms of Indian Accounting Standard 108 on 'Operating Segments'.

Place: Hyderabad
Date : 14-02-2023

For CITY ONLINE SERVICES LTD

R. KRISHNA MOHAN
DIRECTOR
(DIN:01678152)


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

www.cityonlines.com

Phone : 040-67231900, 67231912, 66416882.

CIN No. L72200AP1999PLC032114 GSTIN : (Telangana) 36AABCC2969E1ZQ



INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIALS RESULTS OF CITY ONLINE SERVICES 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,
City Online Services Limited,
Hyderabad.

We have reviewed the accompanying statement of unaudited financial results ("the Statement") of **City Online Services Limited** ("the Company") for the Quarter ended 31st December, 2022 and year to date results for the period 1st April 2022 to 31st December 2022 attached herewith, being submitted by the Company pursuant to the requirements of to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

The 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 Companies Act, 2013 ('the Act') as amended, read with relevant rules issued there-under, and other accounting principles generally accepted in India and is in compliance with the Listing Regulations, including relevant circulars issued by the SEBI from time to time. 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 Statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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.



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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 Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the 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.

Emphasis of Matter

We draw attention to the following matter:

The Statutory Liabilities viz., GST, TDS, PT, PF, ESI amounting to Rs. 230.66 Lakhs is outstanding as on 31st December, 2022.

Our Opinion is not modified in respect of the above matter.

For **Laxminiwas & Co**

Chartered Accountants

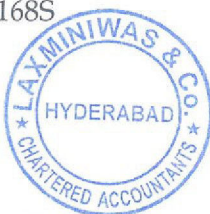
Firm Registration No: 011168S


Guharoy Ashish Kumar

Partner

Membership No: 018659

UDIN: 23018659BGXCRJ7863



Place: Hyderabad

Date: 14-02-2023