

January 16, 2024

The Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001
BSE SCRIIP Code: 543425

The Listing Department
National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex, Bandra (East)
Mumbai 400 051
NSE Symbol: MAPMYINDIA

Sub: Outcome of the Board Meeting held on January 16, 2024 of C.E. Info Systems Limited (hereinafter referred to as the Company).

Ref.: Regulation 30 & 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Madam,

This is to inform you that the Meeting of Board of Directors of the Company was held today, Tuesday, January 16, 2024 at its Registered Office situated at 237, Okhla Industrial Estate, Phase III, New Delhi 110020 through Video Conference mode. The Board has approved the following agenda items along with other items:

The Board discussed and approved Un-Audited Consolidated and Standalone Financial Results for the quarter ended December 31, 2023 and Limited Review Report issued by Brijesh Mathur & Associates, Chartered Accountants, the Statutory Auditors of the Company dated January 16, 2024 as reviewed & recommended by the Audit Committee. The Copy of the said Unaudited financial results along with limited Review Report for the quarter ended December 31, 2023 is attached as **Annexure I**.

Meeting commenced at 10.30 AM and concluded at 1:55 PM.

Kindly acknowledge the receipt of the same.

Thanking you.

Yours faithfully,
For C.E. Info Systems Limited

Saurabh Surendra Somani
Company Secretary & Compliance Officer

Encl:
Un-audited Consolidated & Standalone Financial Results along with
Limited Review Report for the quarter ended December 31, 2023
(Annexure A)

C.E. INFO SYSTEMS LIMITED

(Previously known as C.E. Info Systems Pvt Ltd)



Independent Auditor's Review Report on unaudited consolidated financial results of C.E. Info Systems Limited for the quarter ended 31st December 2023 and year to date results for the period 1 April 2023 to 31 December 2023 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors of C.E. Info Systems Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of C.E. Info Systems 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 and total comprehensive loss of its associate namely Kogo Tech Labs Private Limited for the quarter ended 31 December, 2023 and its year to date results for the period from 1st April 2023 to 31 December 2023 and the share of net loss and total comprehensive loss of its another associate namely Indrones Solutions Private Limited for the quarter ended 31 December, 2023 and for the period from 16th May, 2023 to 31 December, 2023 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
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 and in compliance with Regulation 33 of the Listing Regulations. 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 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 entities mentioned in Annexure A to the Statement.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the other auditor referred to in paragraph 6 below, 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 ('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 Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the unaudited financial results of Two subsidiaries, namely C.E Info Systems International INC and Vidteq (India) Pvt Ltd, included in the Statement, whose unaudited financial results include total revenue of Rs. 369 Lakhs and Rs.56 Lakhs respectively, total net profit / (loss) after tax of Rs 249 lakhs and Rs (9) Lakhs respectively and total comprehensive income of Rs. 249 and Rs. (9) for the quarter ended 31 December 2023 and total revenue of Rs.1,135 Lakhs and Rs. 523 Lakhs respectively, total net profit / (loss) after tax of Rs 847 lakhs and Rs.372 Lakhs respectively and total comprehensive income of Rs. 847 and Rs. 372 for the year-to-date results of the period from 1 April 2023 to 31 December 2023 respectively, as considered in the unaudited consolidated financial results.

We also did not review the unaudited financial results of an associated company, namely Kogo Tech Labs Private Limited, included in the Statement, whose unaudited financial results include total revenue of Rs.33 Lakhs, total net profit / (loss) after tax of Rs (94) lakhs for the quarter ended 31 December, 2023 and total revenue of Rs.83 lakhs, total net profit/ (loss) after tax of Rs. (225) lakhs for the period from 01 April, 2023 to 31 December 2023. 40.17% of the loss for the said quarter/ period has been considered in the unaudited consolidated financial results.

We also did not review the unaudited financial results of an associate Company, namely Indrones Solutions Private Limited, included in the statement, whose unaudited financial results include total revenue of Rs.3 lakhs, total net profit/ (loss) after tax of Rs. (268) lakhs for the quarter ended 31 December, 2023 and total revenue of Rs 424 lakhs, total net loss after tax of Rs. (410) lakhs for the period from 16th May, 2023 to 31 December, 2023. 20% of the loss for the said quarter/ period has been considered in the unaudited consolidated financial results.





The unaudited financial results of Vidteq (India) Pvt Ltd, Kogo Tech Labs Private Limited and Indrones Solutions Private Limited, have been reviewed by auditors whose independent auditor's reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary and these associates is based solely on the report of such auditors and the procedures performed by us as stated in paragraph 3 above.

The unaudited Financial results of CE Info Systems International INC., located in Delaware USA, whose Financial Statements were prepared from accounting principles generally accepted in USA, but are not audited as per laws in that country. The Group's Management had converted the Financial Statements of this entity from accounting principles generally accepted in USA to accounting principles generally accepted in India. We have reviewed the conversion adjustments made by Group's Management. Our opinion in so far as it relates to the balances, profit/loss and other comprehensive income of this entity located outside India is based on the conversion adjustments prepared.

7. Our conclusion on the Statement in respect of matters stated in para 6 is not modified with respect to our reliance on the work done and the reports of the other auditors and the financial results / information certified by the Management.

For BRIJESH MATHUR & ASSOCIATES

Chartered Accountants

ICAI Firm's Registration No: 022164N

Brijesh Mathur
Proprietor.

Membership No.: 080096

Place: New Delhi

Date: January 16, 2024



UDIN: - 24080096RKCEPF3844



ANNEXURE 'A'

1. VIDTEQ (INDIA) PVT LTD (wholly owned),
2. C.E INFO SYSTEMS INTERNATIONAL INC. (wholly owned),
3. GTROPY SYSTEMS PVT LTD (75.98% owned).
4. KOGO TECH LABS PVT LTD (26.37% owned w.e.f 16.09.2022 & 40.17% w.e.f. 27.10.2023).
5. INDRONES SOLUTIONS PRIVATE LIMITED (20% owned w.e.f. 16th May, 2023).



C. E. Info Systems Limited (formerly known as C.E. Info Systems Pvt. Ltd.)
Statement of Unaudited Consolidated Financial Results for the quarter & Nine Months ended December 31, 2023
(All amounts are in Indian Rupees in lakhs, except for share data and if otherwise stated)

Particulars	Quarter ended			Nine month period ended		Year ended
	31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I Revenue						
Revenue from operations	9,202	9,108	6,766	27,251	20,898	28,146
Other income	1,154	822	1,061	2,577	2,442	3,432
Total income	10,356	9,930	7,827	29,828	23,340	31,578
II Expenses						
Total cost of material	1,401	1,320	1,212	4,143	3,248	4,815
Employee benefits expense	1,932	1,921	1,688	5,589	4,993	6,619
Technical services outsource	312	334	81	1,425	465	735
Marketing & business promotion expenses	538	220	199	925	744	845
Communication including cloud hosting expenses	394	251	207	892	676	781
Other expenses	1,024	965	592	2,603	1,937	2,560
Finance cost	76	74	72	216	192	279
Depreciation and amortisation expense	375	373	194	1,067	580	990
Total expenses	6,052	5,458	4,245	16,860	12,835	17,624
III Profit before share of loss of associates and tax	4,304	4,472	3,582	12,968	10,505	13,954
IV Share of loss of an associate						
Kogo Tech Labs Private Limited	(38)	(20)	(12)	(72)	(13)	(28)
Indrones Solutions Private Limited	(57)	(32)	-	(81)	-	-
	(95)	(52)	(12)	(153)	(13)	(28)
V Profit before tax (PBT)	4,209	4,420	3,570	12,815	10,492	13,926
IV Tax expense:						
Current Tax	1,119	1,129	732	3,322	2,638	3,352
Deferred Tax charge /(credit)	(26)	(68)	(128)	(183)	(69)	(202)
Income Tax for Earlier Year	12	50	-	62	-	23
Total tax expenses	1,105	1,111	604	3,201	2,569	3,173
V Profit for the period (PAT)	3,104	3,309	2,966	9,614	7,923	10,753
VI Other comprehensive income						
<u>Items that will not be reclassified subsequently to profit and loss</u>						
Remeasurements of the defined benefit plans	52	84	2	152	(58)	(66)
Income tax on above.	(13)	(21)	(0)	(38)	15	17
VII Total other comprehensive income	39	63	2	114	(43)	(49)
VIII Total comprehensive income for the year	3,065	3,246	2,964	9,500	7,966	10,802
Profit (PAT) for the year attributable to:						
Owners of the Company	3,075	3,304	2,964	9,603	7,925	10,725
Non-controlling interests	29	5	2	11	(2)	28
	3,104	3,309	2,966	9,614	7,923	10,753
Other comprehensive income for the year attributable to:						
Owners of the Company	33	51	2	96	(43)	(49)
Non-controlling interests	6	12	-	18	-	-
	39	63	2	114	(43)	(49)
Total comprehensive income for the year attributable to:						
Owners of the Company	3,042	3,253	2,962	9,507	7,968	10,774
Non-controlling interests	23	(7)	2	(7)	(2)	28
	3,065	3,246	2,964	9,500	7,966	10,802
Number of equity shares outstanding for calculation of basic earnings per share	5,40,71,986	5,40,48,269	5,36,60,772	5,40,71,986	5,36,60,772	5,36,60,772
Weighted average number of equity shares outstanding for calculation of diluted earnings per share	5,45,02,955	5,44,75,574	5,48,23,521	5,45,02,955	5,48,23,521	5,49,56,758
Earnings per equity share of Rs. 2 each						
Basic earnings per share (Rs.)	5.69	6.11	5.53	17.76	14.77	20.38
Diluted earnings per share (Rs.)	5.65	6.07	5.41	17.62	14.46	19.51

UDIN :- 24080096BKCEPF3844

For and behalf of the Board of Directors of
C.E. Info Systems Limited

[Signature]

Rakesh Kumar Verma
 Managing Director
 DIN: 01542842
 Place: New Delhi
 Date: January 16, 2024



Notes to Statement of Unaudited Consolidated Financial Results for the quarter & nine month ended December 31, 2023

1. The previous periods numbers have been regrouped/ rearranged wherever necessary to conform to the current period presentation. The figures of Cost of materials consumed, Purchase of stock in trade and Change in inventory have been clubbed together and reflected under "Total cost of material". Total cost of material for Q3 FY 2023-24 includes software of Rs. 623 Lakhs and hardware of Rs 911 Lakhs. For Q3 FY 2022-23 Total cost of material includes software of Rs. 441 Lakhs and hardware of Rs 772 Lakhs.

Further Total cost of material for 9M FY 2023-24 includes software of Rs. 1,575 Lakhs and hardware of Rs 2568 Lakhs. For 9M FY 2022-23 Total cost of material includes software of Rs. 1,020 Lakhs and hardware of Rs 2,228 Lakhs.

2. The above unaudited Consolidated Financials Results of C.E. Info Systems Limited (the "Company") are available on Company's website www.mapmyindia.com and also on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com), where the shares of the Company are listed.

3. The Company has only one business segment, i.e. Map data and Map data related services (GPS navigation, location-based services and IoT) . This business mainly consists of products like digital map data, GPS navigation and location-based services, licensing, royalty, annuity, subscription and customizing its products to customers.

4. The above unaudited Consolidated Financials Results of the Company for the quarter and nine month ended December 31,2023 (the "statement") were reviewed by Audit Committee and approved by the Board of Directors in their meetings held on January 16,2024. The Statutory Auditors of the Company has carried out a limited review of the above results for the quarter and nine months ended December 31, 2023.

5. The unaudited consolidated financial results have been prepared in accordance with Indian Accounting Standards (IND-AS) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.

Statement of Unaudited Consolidated Financial Results for the quarter & Nine Months ended December 31, 2023

**For and behalf of the Board of Directors of
C.E. Info Systems Limited**



Rakesh Kumar Verma
Managing Director
DIN: 01542842
Place: New Delhi
Date: January, 16 2024





Limited Review Report on unaudited standalone financial results of C.E. Info Systems Limited for the quarter ended 31 December 2023 and year-to-date results for the period from 1 April 2023 to 31 December 2023 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to the Board of Directors of C.E. Info Systems Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of C.E. Info Systems Limited ("the Company") for the quarter ended 31 December 2023 and year-to-date results for the period from 1 April 2023 to 31 December 2023 ("the Statement").

2. This Statement, which is the responsibility of the Management and is approved by the 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. 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 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 Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For BRIJESH MATHUR & ASSOCIATES

Chartered Accountants

ICAI Firm's Registration No: 022164N

Brijesh Mathur

Proprietor

Membership No.: 080096

Place: New Delhi

Date: January 16, 2024



UDIN:-24080096 BKCEPE2565

C. E. Info Systems Limited (formerly known as C.E. Info Systems Pvt. Ltd.)
Statement of Unaudited Standalone Financial Results for the quarter & Nine Months ended December 31, 2023
(All amounts are in Indian Rupees in lakhs, except for share data and if otherwise stated)

Particulars	Quarter ended			Nine month period ended		Year ended
	31.12.2023 (Unaudited)	30.09.2023 (Unaudited)	31.12.2022 (Unaudited)	31.12.2023 (Unaudited)	31.12.2022 (Unaudited)	31.03.2023 (Audited)
I Revenue						
Revenue from operations	7,610	7,953	5,925	23,066	18,820	25,385
Other income	1,156	811	1,085	2,715	2,416	3,538
Total income	8,766	8,764	7,010	25,781	21,236	28,923
II Expenses						
Total cost of material	801	1,015	869	2,655	2,592	3,695
Employee benefits expense	1,433	1,417	1,303	4,122	3,922	5,346
Technical services outsource	544	711	220	2,174	762	1,468
Marketing & business promotion expenses	401	116	209	576	663	803
Communication including cloud hosting expenses	372	227	192	828	624	714
Other expenses	635	533	377	1,540	1,363	1,786
Finance cost	31	37	38	100	136	180
Depreciation and amortisation expense	223	248	157	659	492	616
Total expenses	4,440	4,304	3,365	12,654	10,554	14,608
III Profit before tax	4,326	4,460	3,645	13,127	10,682	14,315
IV Tax expense:						
Current Tax	1,079	1,085	703	3,238	2,620	3,352
Deferred Tax charge /(credit)	14	(84)	(43)	(127)	(50)	88
Income Tax for Earlier Year	-	50	-	50	-	-
Total tax expenses	1,093	1,051	660	3,161	2,570	3,440
V Profit for the period	3,233	3,409	2,985	9,966	8,112	10,875
VI Other comprehensive income						
<u>Items that will not be reclassified subsequently to profit and loss</u>						
Remeasurements of the defined benefit plans	19	17	2	51	(58)	(66)
Income tax on above.	(5)	(4)	-	(13)	15	17
VII Total other comprehensive income	14	13	2	38	(43)	(49)
VIII Total comprehensive income for the year	3,219	3,396	2,983	9,928	8,155	10,924
Number of equity shares outstanding for calculation of basic earnings per share	5,40,71,986	5,40,48,269	5,36,60,772	5,40,71,986	5,36,60,772	5,36,60,772
Weighted average number of equity shares outstanding for calculation of diluted earnings per share	5,45,02,955	5,44,75,574	5,48,23,420	5,45,02,955	5,48,23,420	5,49,56,758
Earnings per equity share of Rs. 2 each						
Basic earnings per share (Rs.)	5.98	6.31	5.56	18.43	15.12	20.26
Diluted earnings per share (Rs.)	5.93	6.26	5.44	18.28	14.80	19.79

For and behalf of the Board of Directors of
C.E. Info Systems Limited

Rakesh Kumar Verma
Managing Director
DIN: 01542842
Place: New Delhi
Date: January 16, 2024



UDIN: 24080096BKCAPE2565

Notes to Statement of unaudited Standalone Financial Results for the quarter & nine month ended December 31, 2023

1. The previous periods numbers have been regrouped/ rearranged wherever necessary to conform to the current period presentation. The figures of Cost of materials consumed, Purchase of stock in trade and Change in inventory have been clubbed together and reflected under "Total cost of material". Further Total cost of material for Q3 FY 2023-24 includes software of Rs. 93 Lakhs and hardware of Rs 708 Lakhs. For Q3 FY 2022-23 Total cost of material includes software of Rs. 215 Lakhs and hardware of Rs 655 Lakhs.

Further Total cost of material for 9M FY 2023-24 includes software of Rs. 496 Lakhs and hardware of Rs 2,159 Lakhs. For 9M FY 2022-23 Total cost of material includes software of Rs. 726 Lakhs and hardware of Rs 1,867 Lakhs.

2. The above unaudited Standalone Financials Results of C.E. Info Systems Limited (the "Company") are available on Company's website www.mapmyindia.com and also on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com), where the shares of the Company are listed.

3. The Company has only one business segment, i.e. Map data and Map data related services (GPS navigation, location-based services and IoT) . This business mainly consists of products like digital map data, GPS navigation and location-based services, licensing, royalty, annuity, subscription and customizing its products for customers.

4. The above unaudited Standalone Financials Results of the Company for the quarter and nine months ended December 31, 2023 (the "statement") were reviewed by Audit Committee and approved by the Board of Directors in their meetings held on January 16, 2024. The Statutory Auditors of the Company has carried out a limited review of the above results for the quarter and nine months ended December 31, 2023.

5. The unaudited standalone financial results have been prepared in accordance with Indian Accounting Standards (IND-AS) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.

Statement of Unaudited Consolidated Financial Results for the quarter & Nine Months ended December 31, 2023

**For and behalf of the Board of Directors of
C.E. Info Systems Limited**



Rakesh Kumar Verma
Managing Director
DIN: 01542842
Place: New Delhi

