

5th November 2020

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, 5th November, 2020 at 10.00 A.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 30.09.2020.(enclosed)
2. Limited Review report for the Quarter ended 30.09.2020.(enclosed)
3. The Board of Directors have noted that the Nomination & Remuneration Committee in its meeting held on 5th November 2020 have allotted 37,500 equity shares pursuant to exercise of Employee Stock Options.

The meeting was commenced at 10.00 A.M. (IST) and concluded at 12.15 P.M.(IST).

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

Thanking you.

Yours Faithfully,
For Cigniti Technologies Limited

A.N. Vasudha

A.N. Vasudha
Company Secretary



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

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Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company 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, 2020 (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. Gallop Solutions Private Limited, India
- c. Cigniti Technologies Canada Inc., Canada
- d. Cigniti Technologies (UK) Limited, UK
- e. Cigniti Technologies (Australia) Pty Ltd., Australia



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 and 7 below, 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.
6. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of four subsidiaries, whose unaudited interim financial results include total assets of Rs. 4,307.15 lakhs as at September 30, 2020, total revenues of Rs 3,040.91 lakhs and Rs 5,890.51 lakhs, total net profit/(loss) after tax of Rs. 15.11 lakhs and Rs. (15.23) lakhs, total comprehensive income/(loss) of Rs. 15.11 lakhs and Rs. (15.23) lakhs, for the quarter and six month period ended on that date respectively, and net cash inflows of Rs. 826.60 lakhs for the six month period ended September 30, 2020 as considered in the Statement which have been reviewed by their respective independent auditors.

The independent auditor's review reports on interim financial results of these entities 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 in respect of these subsidiaries is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

7. Certain of these subsidiaries are located outside India whose financial results and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted the financial results of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Holding Company's management. Our conclusion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Holding Company and reviewed by us.

Our conclusion on the Statement in respect of matters stated in paragraphs 6 and 7 above is not modified with respect to our reliance on the work done and the reports of the other auditors.

For S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants
ICAI Firm Registration Number: 101049W/E300004



per Shankar Srinivasan
Partner

Membership No.: 213271

UDIN: 20213271AAAADR1392

Place: Hyderabad

Date: November 5, 2020



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, 2020							
Sl. No.	Particulars	Quarter ended			Six month ended		Year ended
		September 30, 2020	June 30, 2020	September 30, 2019	September 30, 2020	September 30, 2019	March 31, 2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	Revenue from operations	22,119.91	21,840.28	21,460.35	43,960.19	42,217.97	87,197.21
	Other income (refer note 5)	83.57	233.56	418.42	317.13	742.22	1,577.89
	Finance income	209.30	251.01	116.00	460.31	192.62	585.06
	Total income	22,412.78	22,324.85	21,994.77	44,737.63	43,152.81	89,360.16
2	Expenses						
	Employee benefits expense	12,323.11	13,105.51	12,792.66	25,428.62	25,454.27	51,896.38
	Finance costs	156.72	161.96	192.87	318.68	398.52	799.64
	Depreciation and amortisation expense	303.22	301.75	285.85	604.97	571.69	1,147.81
	Other expenses	5,375.96	5,128.74	4,980.44	10,504.70	9,912.03	22,432.04
	Total expenses	18,159.01	18,697.96	18,251.82	36,856.97	36,336.51	76,275.87
3	Profit before tax (1-2)	4,253.77	3,626.89	3,742.95	7,880.66	6,816.30	13,084.29
4	Tax expense						
	Current tax	1,000.12	851.90	170.90	1,852.02	393.85	971.38
	Taxes for earlier years (refer note 6)	894.65	-	-	894.65	-	(47.08)
	Deferred tax credit	(163.30)	(135.62)	-	(298.92)	-	-
	Total tax expense	1,731.47	716.28	170.90	2,447.75	393.85	924.30
5	Net profit for the period (3-4)	2,522.30	2,910.61	3,572.05	5,432.91	6,422.45	12,159.99
6	Items of other comprehensive income						
	Other comprehensive income/(loss):						
	a) items that will be reclassified to profit or loss	(50.33)	(145.27)	(93.33)	(195.60)	(43.00)	(58.45)
	b) items that will not be reclassified to profit or loss	(91.11)	51.22	(18.44)	(39.89)	(60.91)	(161.26)
	Total other comprehensive income/(loss)	(141.44)	(94.05)	(111.77)	(235.49)	(103.91)	(219.71)
7	Total comprehensive income for the period (5+6)	2,380.86	2,816.56	3,460.28	5,197.42	6,318.54	11,940.28
8	Paid-up equity share capital (Face value of the share Rs. 10/- each)	2,785.75	2,784.63	2,768.43	2,785.75	2,768.43	2,784.63
9	Other equity						23,939.09
10	Earnings per share (EPS) (of Rs.10/- each) (not annualised) (amount in Rs.)						
	Basic EPS	9.06	10.45	12.91	19.51	23.21	43.87
	Diluted EPS	9.01	10.41	12.80	19.42	23.01	43.69

See accompanying notes to the consolidated financial results.

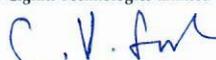
Notes:

- The above unaudited consolidated financial results of Cigniti Technologies Limited ('the Company') were reviewed and recommended by the Audit Committee and thereafter approved at the meeting of the Board of Directors of the Company held on November 5, 2020. The Statutory Auditors have carried out a limited review on the unaudited consolidated financial results and issued an unmodified report thereon.
- The consolidated financial results of the Group includes the results of the Company and results of the following subsidiaries:

Name of the subsidiary
Gallop Solutions Private Limited, India
Cigniti Technologies Inc., USA
Cigniti Technologies (UK) Limited, UK
Cigniti Technologies (Australia) Pty Ltd, Australia
Cigniti Technologies Canada Inc., Canada
- 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 11,250 equity shares of Rs. 10/- each during the quarter ended September 30, 2020, 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 ended		Year ended
	September 30, 2020	June 30, 2020	September 30, 2019	September 30, 2020	September 30, 2019	March 31, 2020
Net exchange gain/(loss)	14.39	222.58	55.25	236.97	(96.62)	(82.62)
- Taxes for earlier years represents provision made for demands (including consequential impacts) received during the current period and pertaining to earlier years of Cigniti Technologies Inc., USA, wholly owned subsidiary of the Company.
- 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.
- 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.
- Unaudited consolidated statement of assets and liabilities and consolidated statement of cash flows are attached in Annexure - IA and Annexure - IB respectively.
- 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.
- 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: November 5, 2020



Statement of consolidated assets and liabilities

(Rs. In Lakhs)

Particulars	As at	As at
	September 30, 2020	March 31, 2020
	Unaudited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	1,651.79	1,719.48
Right-to-use asset	2,576.84	2,989.92
Goodwill	5,486.22	5,486.22
Deferred tax asset, net	298.92	-
Financial assets		
Loans	515.54	515.54
Other non-current financial assets	8.75	350.00
Subtotal - Non-current assets	10,538.06	11,061.16
Current assets		
Financial assets		
Investments	7,451.52	4,889.19
Loans	65.14	64.15
Trade receivables	13,997.61	16,441.01
Cash and cash equivalents	4,138.75	762.20
Bank balances other than cash and cash equivalents	8,676.32	7,950.37
Other current financial assets	5,908.10	4,899.94
Current tax assets, net	145.50	262.82
Other current assets	1,279.64	1,659.95
Subtotal - Current assets	41,662.58	36,929.63
Total Assets	52,200.64	47,990.79
EQUITY AND LIABILITIES		
Equity		
Equity share capital	2,785.75	2,784.63
Other equity	29,235.96	23,939.09
Subtotal - Equity	32,021.71	26,723.72
Liabilities		
Non-current liabilities		
Financial liabilities		
Lease obligations	2,496.26	2,953.48
Long term provisions	1,091.78	900.90
Subtotal - Non-current liabilities	3,588.04	3,854.38
Current liabilities		
Financial liabilities		
Short term borrowings	6,691.22	8,377.26
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	4,990.22	6,014.39
Lease obligations	873.83	816.75
Other current financial liabilities	40.64	139.58
Short term provisions	324.39	285.13
Current tax liability, net	2,214.62	493.85
Other current liabilities	1,455.97	1,285.73
Subtotal - Current liabilities	16,590.89	17,412.69
Total Equity and Liabilities	52,200.64	47,990.79



Consolidated statement of cash flows

(Rs. In Lakhs)

	Six months ended	Six months ended	Year ended
	September 30, 2020	September 30, 2019	March 31, 2020
	Unaudited	Unaudited	Audited
Cash flow from operating activities			
Profit before tax	7,880.66	6,816.30	13,084.29
Adjustment to reconcile profit before tax to net cash flows:			
Depreciation and amortisation expense	604.97	571.69	1,147.81
Finance income	(442.97)	(192.55)	(585.06)
Interest expense, other borrowing cost and factoring charges	305.05	398.52	799.64
Unrealised foreign exchange (gain)/ loss, net	7.78	-	(0.81)
Share based payment expense	73.57	181.04	305.55
Recoveries of doubtful trade receivables, net	(22.86)	(189.95)	(260.65)
Liabilities no longer required written back, net	(8.97)	(82.85)	(254.46)
Bad debts written off	-	5.19	5.19
Operating profit before working capital changes	8,397.23	7,507.39	14,241.50
Movements in working capital			
(Decrease)/ increase in trade payables	(1,015.18)	(148.40)	600.20
Decrease in financial liabilities	(59.55)	(25.78)	(69.58)
Increase/ (decrease) in other liabilities	170.24	14.36	(39.19)
Increase/ (decrease) in provisions	190.25	(61.98)	(16.31)
Decrease/ (increase) in trade receivables	2,458.48	(210.97)	(3,815.74)
Increase in financial assets	(1,138.15)	(1,335.07)	(1,446.95)
Decrease/ (increase) in other assets	380.31	(626.18)	(389.08)
(Increase)/ decrease in loans	(0.99)	29.86	(53.46)
Cash generated from operations	9,382.64	5,143.23	9,011.39
Income taxes paid (net of refunds)	(908.59)	(395.37)	(351.00)
Net cash generated from operating activities	(A) 8,474.05	4,747.86	8,660.39
Cash flows used in investing activities			
Purchase of property, plant and equipment	(150.31)	(246.90)	(701.65)
Investments in mutual funds and debentures	(7,335.53)	(1,700.00)	(4,743.60)
Redemption of mutual funds and debentures	4,940.87	-	-
Investment in bank deposits	(6,148.52)	(6,654.45)	(10,959.15)
Redemption of bank deposits	5,763.82	9.91	2,672.10
Interest received	405.29	125.92	114.87
Net cash used in investing activities	(B) (2,524.38)	(8,465.52)	(13,617.43)
Cash flows used in financing activities			
Proceeds from exercise of employee stock options	27.00	48.00	64.20
Payment towards lease obligation	(400.51)	(538.69)	(1,096.37)
Interest, other borrowing cost and factoring charges paid	(317.97)	(196.73)	(395.23)
Bill discounting with bank, net	(148.54)	163.34	169.19
Net cash used in financing activities	(C) (840.02)	(524.08)	(1,258.21)
Net increase/ (decrease) in cash and cash equivalents	(A+B+C) 5,109.65	(4,241.74)	(6,215.25)
Exchange differences on translation of foreign operations	(195.60)	(43.00)	(58.45)
Cash and cash equivalents at the beginning of the period/year	(7,445.87)	(1,172.17)	(1,172.17)
Cash and cash equivalents at the end of the period/year	(2,531.82)	(5,456.91)	(7,445.87)
Components of cash and cash equivalents			
Balances with banks			
-On current accounts	4,138.66	1,734.03	716.27
-Remittance in transit	-	-	45.88
Cash on hand	0.09	0.57	0.05
Cash credit facility	(6,670.57)	(7,191.51)	(8,208.07)
Total cash and cash equivalents	(2,531.82)	(5,456.91)	(7,445.87)



Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company 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, 2020 (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: 20213271AAAADS3966

Place: Hyderabad

Date: November 5, 2020



(Rs. In Lakhs)

Statement of Unaudited Standalone Financial Results for the quarter and six month period ended September 30, 2020							
Sl. No.	Particulars	Quarter ended			Six months ended		Year ended
		September 30, 2020	June 30, 2020	September 30, 2019	September 30, 2020	September 30, 2019	March 31, 2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	Revenue from operations	7,474.05	7,299.42	7,242.32	14,773.47	14,699.63	30,033.44
	Other income (refer note 4)	94.18	159.86	398.87	254.04	589.31	1,356.04
	Finance income	209.31	251.00	115.98	460.31	192.55	585.00
	Total income	7,777.54	7,710.28	7,757.17	15,487.82	15,481.49	31,974.48
2	Expenses						
	Employee benefits expense	4,843.80	5,059.40	4,673.77	9,903.20	9,249.02	19,255.22
	Finance costs	105.51	95.45	98.74	200.96	203.74	418.36
	Depreciation and amortisation expense	248.91	246.06	239.27	494.97	475.73	951.97
	Other expenses	762.36	986.70	1,201.57	1,749.06	2,450.79	4,860.02
	Total expenses	5,960.58	6,387.61	6,213.35	12,348.19	12,379.28	25,485.57
3	Profit before tax (1-2)	1,816.96	1,322.67	1,543.82	3,139.63	3,102.21	6,488.91
4	Tax expense						
	Current tax	326.59	238.03	92.58	564.62	248.67	523.44
	Deferred tax credit	(163.30)	(135.62)	-	(298.92)	-	-
	Total tax expense	163.29	102.41	92.58	265.70	248.67	523.44
5	Net profit for the period (3-4)	1,653.67	1,220.26	1,451.24	2,873.93	2,853.54	5,965.47
6	Items of other comprehensive income						
	Other comprehensive income - items that will not be reclassified to profit or loss (net of tax)	(91.11)	51.22	(18.44)	(39.89)	(60.91)	(161.26)
	Total other comprehensive income/(loss)	(91.11)	51.22	(18.44)	(39.89)	(60.91)	(161.26)
7	Total comprehensive income for the period (5+6)	1,562.56	1,271.48	1,432.80	2,834.04	2,792.63	5,804.21
8	Paid-up equity share capital (Face value of the share Rs. 10/- each)	2,785.75	2,784.63	2,768.43	2,785.75	2,768.43	2,784.63
9	Other equity						26,582.99
10	Earnings per share (EPS) (of Rs.10/- each) (not annualised) (amount in Rs.)						
	Basic EPS	5.94	4.38	5.24	10.32	10.31	21.52
	Diluted EPS	5.91	4.36	5.20	10.27	10.22	21.44

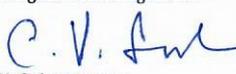
See accompanying notes to the standalone financial results.

Notes:

- The above unaudited standalone financial results of Cigniti Technologies Limited ('the Company') were reviewed and recommended by the Audit Committee and thereafter approved at the meeting of the Board of Directors of the Company held on November 5, 2020. The Statutory Auditors have carried out a limited review on the unaudited standalone financial results and issued an 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 11,250 equity shares of Rs. 10/- each during the quarter ended September 30, 2020, 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 months ended		Year ended
	September 30, 2020	June 30, 2020	September 30, 2019	September 30, 2020	September 30, 2019	March 31, 2020
Net foreign exchange gain/(loss)	94.18	159.86	90.19	254.04	(28.41)	115.92
- 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.
- Unaudited standalone statement of assets and liabilities and standalone statement of cash flows are attached in Annexure - 2A and Annexure - 2B respectively.
- The above standalone financial results are also available on the stock exchange websites www.bseindia.com and www.nseindia.com and on our website www.cigniti.com.
- 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: November 5, 2020

Statement of standalone assets and liabilities

(Rs. In Lakhs)

Particulars	As at	As at
	September 30, 2020	March 31, 2020
	Unaudited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	1,522.52	1,569.59
Right-to-use asset	2,340.25	2,678.90
Deferred tax asset, net	298.92	-
Financial assets		
Investments	6,941.31	6,941.31
Loans	515.54	515.54
Other non-current financial assets	8.75	350.00
Subtotal - Non-current assets	11,627.29	12,055.34
Current assets		
Financial assets		
Investments	7,451.52	4,889.19
Loans	0.84	0.84
Trade receivables	6,311.75	7,432.00
Cash and cash equivalents	2,769.01	365.17
Bank balances other than cash and cash equivalents	8,676.32	7,950.37
Other current financial assets	4,219.63	4,316.10
Current tax assets, net	141.36	258.68
Other current assets	1,075.39	1,471.69
Subtotal - Current assets	30,645.82	26,684.04
Total Assets	42,273.11	38,739.38
EQUITY AND LIABILITIES		
Equity		
Equity share capital	2,785.75	2,784.63
Other equity	29,516.47	26,582.99
Subtotal - Equity	32,302.22	29,367.62
Liabilities		
Non-current liabilities		
Financial liabilities		
Lease obligations	2,398.62	2,771.50
Long term provisions	1,091.78	900.90
Subtotal - Non-current liabilities	3,490.40	3,672.40
Current liabilities		
Financial liabilities		
Short term borrowings	2,401.57	1,336.37
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	690.43	1,061.49
Lease obligations	713.03	664.81
Other current financial liabilities	2,148.61	2,220.16
Short term provisions	133.52	115.63
Current tax liability, net	159.71	-
Other current liabilities	233.62	300.90
Subtotal - Current liabilities	6,480.49	5,699.36
Total Equity and Liabilities	42,273.11	38,739.38



Standalone statement of cash flows

(Rs. In Lakhs)

	Six month ended	Six month ended	Year ended
	September 30, 2020	September 30, 2019	March 31, 2020
	Unaudited	Unaudited	Audited
Cash flow from operating activities			
Profit before tax	3,139.63	3,102.21	6,488.91
Adjustment to reconcile profit before tax to net cash flows:			
Depreciation on property, plant and equipment	494.97	475.73	951.97
Finance income	(442.97)	(192.55)	(585.00)
Interest expense and other borrowing cost	198.75	200.66	413.26
Unrealised foreign exchange (gain)/ loss, net	115.79	(62.89)	(60.44)
Share based payment expense	73.57	178.82	303.32
Provision for/(recoveries of) doubtful trade receivables, net	121.01	(52.55)	(108.24)
Operating profit before working capital changes	3,700.75	3,649.43	7,403.78
Movements in working capital			
(Decrease)/ increase in trade payables	(371.07)	(183.84)	93.52
(Decrease)/ increase in other liabilities	(67.28)	181.86	218.46
Increase/ (decrease) in provisions	168.88	(52.16)	(11.59)
Decrease in trade receivables	1,015.27	2,738.16	3,572.04
Decrease/(increase) in other assets	396.30	(591.97)	(371.23)
Decrease/(increase) in loans	-	31.48	(53.27)
Increase in other financial assets	(170.51)	(759.94)	(1,056.40)
(Decrease)/increase in other financial liabilities	(39.90)	28.85	81.92
Cash generated from operations	4,632.44	5,041.87	9,877.23
Income taxes paid (net of refunds)	(287.59)	(311.83)	(582.30)
Net cash generated from operating activities (A)	4,344.85	4,730.04	9,294.93
Cash flows used in investing activities			
Purchase of property, plant and equipment	(135.74)	(203.44)	(555.65)
Investments in mutual funds and debentures	(7,335.53)	(1,700.00)	(4,743.60)
Redemption of mutual funds and debentures	4,940.87	-	-
Investment in bank deposits	(6,148.52)	(6,657.86)	(10,959.15)
Redemption of bank deposits	5,763.82	9.91	2,668.69
Interest received	405.29	125.92	114.80
Net cash used in investing activities (B)	(2,509.81)	(8,425.47)	(13,474.91)
Cash flows used in financing activities			
Proceeds from exercise of employee stock options	27.00	48.00	64.20
Interest paid	(26.96)	(10.31)	(17.96)
Payment towards lease obligation	(496.44)	(460.72)	(951.24)
Net cash used in financing activities (C)	(496.40)	(423.03)	(905.00)
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	1,338.64	(4,118.46)	(5,084.98)
Cash and cash equivalents at the beginning of the period/ year	(971.20)	4,113.78	4,113.78
Cash and cash equivalents at the end of the period/ year	367.44	(4.68)	(971.20)
Components of cash and cash equivalents			
Balances with banks			
-On current accounts	2,768.92	1,015.50	319.24
-Remittance in transit	-	-	45.88
Cash on hand	0.09	0.57	0.05
Cash credit from banks	(2,401.57)	(1,020.75)	(1,336.37)
Total cash and cash equivalents	367.44	(4.68)	(971.20)

