

To,

Date: 30.05.2019

BSE Limited,
PhirozeJeejeebhoy 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 M/s City Online Services Limited held on Thursday, 30.05.2019 at 4.00 p.m. at the registered office of the Company, the following were duly considered and approved by the Board:

1. Audited financial results for the quarter and year ended 31.03.2019 along with statement of assets and liabilities. (Attached)
2. Audit Report for the quarter and year ended 31.03.2019. (Attached)

The meeting concluded at 6.00 p.m.

Thanking you.

Yours sincerely,
For City Online Services Limited


S. Raghava Rao
Managing Director
(DIN: 01441612)



Encl: as above

To,

Date: 30.05.2019

BSE Limited,
P.J. Towers, Dalal Street,
Mumbai – 400001

Dear Sir,

Sub: Declaration pursuant to regulation 33 (3) (d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

I, S. Raghava Rao, Managing Director of City Online Services Limited hereby declare that, the statutory Auditors of the company, M/s. Seshachalam & Co., Chartered Accountants have issued an Audit Report with unmodified/unqualified opinion on Audited Financial Results of the company for the quarter and year ended 31st March, 2019.

This declaration is issued in compliance of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Yours faithfully,
For City Online Services Limited



S. Raghava Rao
Managing Director
DIN: 01441612



STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2019

Particulars	[Rs. in lakhs]				
	Quarter ended			Year ended	
	31-Mar-19 (Audited)	31-Dec-18 (Unaudited)	31-Mar-18 (Audited)	31-Mar-19 (Audited)	31-Mar-18 (Audited)
I Income from Operations					
1 Revenue from operations	288.81	280.59	425.63	1,310.69	1,631.84
2 Other operating income	-	-	-	-	-
II Other Income	26.51	1.52	2.26	47.56	29.97
III Total Revenue (I+II)	315.33	282.10	427.89	1,358.25	1,661.81
IV Expenses					
1 Operating Expenses	256.72	147.14	291.18	924.11	1,223.55
2 Employees Benefit Expenses	43.99	47.85	37.11	178.84	141.84
3 Finance Cost	4.40	4.96	6.45	15.51	28.56
4 Depreciation	9.32	9.67	8.42	36.42	32.61
5 Other expenses	68.08	68.94	57.88	245.96	269.01
Total expenses	382.51	278.56	401.05	1400.84	1695.58
V Profit/ (Loss) before Exceptional and Extraordinary Items and tax (III-IV)	(67.19)	3.54	26.85	(42.59)	(33.77)
VI Exceptional Items	-	-	-	-	-
VII Profit/ (Loss) before Extraordinary Items and tax (V-VI)	(67.19)	3.54	26.85	(42.59)	(33.77)
VIII Extraordinary Items	-	-	-	-	-
IX Profit/ (Loss) before tax (VII-VIII)	(67.19)	3.54	26.85	(42.59)	(33.77)
X Tax expense	41.07	-	-	41.07	15.83
XI Profit/ (Loss) for the period from continuing operations (IX-X)	(108.25)	3.54	26.85	(83.66)	(49.60)
XII Profit/ (Loss) from discontinuing operations	-	-	-	-	-
XIII Tax Expense of discontinuing operations	-	-	-	-	-
XIV Profit/ (Loss) from discontinuing operations after tax (XII-XIII)	-	-	-	-	-
XV Profit/ (Loss) for the period (XI+XIV)	(108.25)	3.54	26.85	(83.66)	(49.60)
Other Comprehensive Income	0.49	7.14	-	6.68	(10.37)
Total Comprehensive Income for the period (comprising profit and other comprehensive income for the period)	(107.77)	10.68	26.85	(76.98)	(59.98)
XVI Paid up equity capital (Face value of Rs. 10/- each)	516.47	516.47	516.47	516.47	516.47
XVII Earnings Per Share (EPS)					
Basic and diluted	(2.10)	0.07	0.52	(1.62)	(0.96)

Notes:

1	The above results have been reviewed by the Audit Committee and taken on record and approved by the Board of Directors at their meeting held on May 30, 2019 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2	The company is primarily engaged in internet solutions and service. There are no other reportable segments in terms of Indian Accounting Standard 108 on 'Operating Segments'.
3	Figures of the corresponding previous periods are regrouped and reclassified wherever considered necessary to correspond with current period's presentation.



By Order of the Board
For City Online Services Limited

S. Raghava Rao

S. Raghava Rao
Chairman and Managing Director

DIN: 01441612

Place: Hyderabad
Date: May 30, 2019

CITY ONLINE SERVICES LIMITED		
STANDALONE STATEMENT OF ASSETS AND LIABILITIES		
Particulars	As at March 31, 2019 [Audited]	As at March 31, 2018 [Audited]
A Assets		
1 Non-Current Assets		
(a) Property, plant and equipment	13,684,085	14,075,882
(b) Intangible assets	62,612	34,740
(c) Financial Assets		
- Investments	1,501,535	1,842,795
- Other non-current financial assets	1,519,439	1,465,143
(d) Deferred tax assets [Net]	4,893,913	9,000,549
(e) Other non-current assets	55,168	93,922
Total Non-Current Assets [A]	21,716,752	26,513,031
2 Current Assets		
(a) Inventories	14,773,293	14,212,813
(b) Financial Assets		
- Loans	8,808,185	6,829,127
- Trade receivables	46,735,299	53,059,583
- Cash and cash equivalents	1,517,360	1,209,282
- Bank balances other than above	11,649,420	13,004,625
- Other current financial assets	904,304	1,138,974
(c) Income Taxes	6,783,555	4,164,274
(d) Other current assets	2,965,922	7,893,526
Total Current Assets [B]	94,137,338	101,512,204
TOTAL ASSETS [A+B]	115,854,090	128,025,235
B Equity and Liabilities		
1 Equity		
(a) Equity Share Capital	56,098,330	56,098,330
(b) Other Equity	(28,452,247)	(20,754,275)
Total Equity [A]	27,646,083	35,344,055
2 Non Current Liabilities		
(a) Financial Liabilities		
- Borrowings	1,261,839	-
(b) Provisions	2,168,060	2,081,000
Total Non-Current Liabilities [B]	3,429,899	2,081,000
3 Current Liabilities		
(a) Financial Liabilities		
- Borrowings	13,495,577	9,640,424
- Trade payables	41,752,181	59,889,353
(b) Other current liabilities	29,530,350	21,070,403
Total Current Liabilities [C]	84,778,108	90,600,180
TOTAL EQUITY AND LIABILITIES [A+B+C]	115,854,090	128,025,235



By Order of the Board
For City Online Services Limited

S. Raghava Rao

S. Raghava Rao
Chairman and Managing Director

DIN: 01441612

Place: Hyderabad
Date: May 30, 2019

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2019

[Rs. in lakhs]

Particulars	Consolidated				
	Quarter ended			Year ended	
	31-Mar-19 (Audited)	31-Dec-18 (Unaudited)	31-Mar-18 (Audited)	31-Mar-19 (Audited)	31-Mar-18 (Audited)
I Revenue from operations					
1 Revenue from operations	291.43	311.00	447.08	1,356.52	1,655.51
2 Other operating income	-	-	-	-	-
II Other Income	29.28	1.52	3.15	49.91	32.44
III Total Revenue (I+II)	320.70	312.51	450.24	1,406.43	1,687.95
IV Expenses					
1 Operating Expenses	261.60	176.26	292.84	967.22	1,245.90
2 Employees Benefit Expenses	48.64	47.85	50.16	183.50	154.90
3 Finance Cost	4.42	4.97	6.47	15.64	28.74
4 Depreciation	8.98	11.47	9.02	39.97	34.41
5 Other expenses	69.30	73.17	70.98	249.51	287.07
Total expenses	392.94	313.74	429.47	1455.84	1751.02
V Profit/ (Loss) before Exceptional and Extraordinary Items and tax (III-IV)	(72.24)	(1.22)	20.77	(49.41)	(63.07)
VI Exceptional Items	-	-	-	-	-
VII Profit/ (Loss) before Extraordinary Items and tax (V-VI)	(72.24)	(1.22)	20.77	(49.41)	(63.07)
VIII Extraordinary Items	-	-	-	-	-
IX Profit/ (Loss) before tax (VII-VIII)	(72.24)	(1.22)	20.77	(49.41)	(63.07)
X Tax expense	41.64	-	(0.05)	41.64	15.79
XI Profit/ (Loss) for the period from continuing operations (IX-X)	(113.88)	(1.22)	20.82	(91.05)	(78.86)
XII Profit/ (Loss) from discontinuing operations	-	-	-	-	-
XIII Tax Expense of discontinuing operations	-	-	-	-	-
XIV Profit/ (Loss) from discontinuing operations after tax (XII-XIII)	-	-	-	-	-
XV Profit/ (Loss) for the period (XI+XIV)	(113.88)	(1.22)	20.82	(91.05)	(78.86)
Other Comprehensive Income	0.49	7.14	-	6.68	(10.37)
Other comprehensive income for the year, net of tax	(113.39)	5.92	20.82	(84.37)	(89.23)
XVI Paid up equity capital (Face value of Rs. 10/- each)	516.47	516.47	516.47	516.47	516.47
XVII Earnings Per Share (EPS)					
Basic and diluted	(2.20)	(0.02)	0.40	(1.76)	(1.53)

Notes:

- The above results have been reviewed by the Audit Committee and taken on record and approved by the Board of Directors at their meeting held on May 30, 2019 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The company is primarily engaged in internet solutions and service. There are no other reportable segments in terms of Indian Accounting Standard 108 on 'Operating Segments'.
- Figures of the corresponding previous periods are regrouped and reclassified wherever considered necessary to correspond with current period's presentation.

Place: Hyderabad
Date: May 30, 2019



By Order of the Board
For City Online Services Limited

S. Raghava Rao
Chairman and Managing Director
DIN: 01441612

CITY ONLINE SERVICES LIMITED		
CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES		
Particulars	As at March 31, 2019 [Audited]	As at March 31, 2018 [Audited]
A Assets		
1 Non-Current Assets		
(a) Property, plant and equipment	14,968,303	14,769,231
(b) Intangible assets	62,612	34,740
(c) Financial Assets		
- Investments	1,301,535	1,642,795
- Other non-current financial assets	1,519,439	1,465,143
(d) Deferred tax assets [Net]	4,894,479	9,001,483
(e) Other non-current assets	55,168	93,922
Total Non-Current Assets [A]	22,801,536	27,007,314
2 Current Assets		
(a) Inventories	14,773,293	14,212,813
(b) Financial Assets		
- Investments	(39,442)	(39,442)
- Loans	-	-
- Trade receivables	50,578,740	55,397,877
- Cash and cash equivalents	1,577,795	1,379,711
- Bank balances other than above	11,649,420	13,004,625
- Other current financial assets	904,304	3,438,974
(c) Income Taxes	6,800,295	4,181,014
(d) Other current assets	3,257,147	8,201,775
Total Current Assets [B]	89,501,552	99,777,347
TOTAL ASSETS [A+B]	112,303,088	126,784,661
B Equity and Liabilities		
1 Equity		
(a) Equity Share Capital	56,098,330	56,098,330
(b) Other Equity	(33,592,141)	(25,154,643)
Total Equity [A]	22,506,189	30,943,687
2 Non Current Liabilities		
(a) Financial Liabilities		
- Borrowings	1,261,839	-
(b) Provisions	2,168,060	2,081,000
Total Non-Current Liabilities [B]	3,429,899	2,081,000
3 Current Liabilities		
(a) Financial Liabilities		
- Borrowings	14,331,234	10,631,952
- Trade payables	42,259,883	60,381,615
- Other current financial liabilities	-	1,109,994
(b) Deferred tax liabilities	58,814	1,869
(c) Other current liabilities	29,717,069	21,634,544
Total Current Liabilities [C]	86,367,000	93,759,974
TOTAL EQUITY AND LIABILITIES [A+B+C]	112,303,088	126,784,661

Place: Hyderabad
Date: May 30, 2019



By Order of the Board
For City Online Services Limited

S. Raghava Rao
S. Raghava Rao
Chairman and Managing Director
DIN: 01441612



Auditor's report on quarterly and year to date Standalone financial results pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
Board of Directors
City Online Services Limited

1. We have audited the accompanying statement of standalone financial results of **City Online Services Limited** ("the Company"), for the quarter and year ended **March 31, 2019** ("the Statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the 'Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 (the 'Circular'). The standalone financial results for the quarter and year ended March 31, 2019 have been prepared on the basis of the standalone financial results for the nine-month period ended December 31, 2018, the audited annual standalone financial statements as at and for the year ended March 31, 2019 and the relevant requirements of the Regulation and the Circular, which are the responsibilities of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone financial results based on our review of standalone financial results for the ninth-month period ended December 31, 2018 which was prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard (Ind AS) 34, Interim Financial Reporting, specified under Section 133 of Companies Act 2013 read with relevant rules issued there under and other accounting principles generally accepted in India, our audit of annual standalone financial statements as at and for the year ended March 31, 2019, and the relevant requirements of the Regulation and the Circular.
2. We conducted our audit in accordance with the Auditing Standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free from material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone financial results as well as the year to date results:
 - (i) are presented in accordance with the requirements of Regulation read with the Circular, in this regard; and
 - (ii) gives a true and fair view of the net profit and other comprehensive income for the quarter and year ended March 31, 2019.



4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2019 represents the derived figures between the audited figures in respect of the financial year ended March 31, 2019 and the published year to date figures up to December 31, 2018, being the date of the end of 3rd quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under Regulation and the Circular.

For Seshachalam & Co.

Chartered Accountants

Firm Registration No.: 003714S



Bharadwaj

T. Bharadwaj

Partner

Membership No. 201042

Hyderabad, May 30, 2019



Auditor's report on quarterly and year to date Consolidated financial results pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
Board of Directors
City Online Services Limited

1. We have audited the accompanying statement of consolidated financial results of **City Online Services Limited** ("the Company") and its subsidiaries (the Company and its subsidiaries together referred to as the 'Group'), for the quarter and year ended **March 31, 2019** ("the Statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the 'Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 (the 'Circular'). The consolidated financial results for the quarter and year ended March 31, 2019 have been prepared on the basis of the consolidated financial results for the nine-month period ended December 31, 2018, the audited annual consolidated financial statements as at and for the year ended March 31, 2019 and the relevant requirements of the Regulation and the Circular, which are the responsibilities of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these consolidated financial results based on our review of consolidated financial results for the ninth-month period ended December 31, 2018 which was prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard (Ind AS) 34, Interim Financial Reporting, specified under Section 133 of Companies Act 2013 read with relevant rules issued there under and other accounting principles generally accepted in India, our audit of annual consolidated financial statements as at and for the year ended March 31, 2019, and the relevant requirements of the Regulation and the Circular.
2. We conducted our audit in accordance with the Auditing Standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free from material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly consolidated financial results as well as the year to date results:
 - (i) includes the results of the following entities:
 - a. City Online Digital Private Limited
 - b. City Online Media Private Limited
 - (ii) are presented in accordance with the requirements of Regulation read with the Circular, in this regard; and



(iii) gives a true and fair view of the consolidated net profit including and other comprehensive income and other financial information for the quarter and year ended March 31, 2019.

4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2019 represents the derived figures between the audited figures in respect of the financial year ended March 31, 2019 and the published year to date figures up to December 31, 2018, being the date of the end of 3rd quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under Regulation and the Circular.

For Seshachalam & Co.
Chartered Accountants
Firm Registration No.: 003714S



A handwritten signature in black ink, appearing to read "Bharadwaj" with a horizontal line underneath.

T. Bharadwaj
Partner
Membership No. 201042

Hyderabad, May 30, 2019