

3rd November 2023

National Stock Exchange of India Ltd,
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai – 400051.
Fax No.26598237/26598238
Name of Scrip: CIGNITITEC

BSE Limited
P.J. Towers, Dalal Street
Mumbai - 400001.
Fax No.22722037/22723121
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 the Board of Directors of M/s. Cigniti Technologies Limited in their meeting held on Friday, 3rd November, 2023 at 2.00 P.M. at 9th Floor, Atria Building, Ascendas VBIT, Madhapur, Hyderabad-500081 have duly considered and approved the following items of business:

1. Un-Audited financial results on consolidated and standalone basis for the quarter & half year ended 30.09.2023.(enclosed)
2. Limited Review report for the Quarter ended 30.09.2023.(enclosed)
3. Declared interim dividend of Rs.3/- per equity share for the half year ended 30.09.2023
4. Resignation of Mr.C.V.Subramanyam (DIN:00071378) as Managing Director of the Company. Further redesignated Mr.C.V.Subramanyam as Chairman & Non-executive Director of the Company.
5. Authorised Mr. C. Srikanth, Non-Executive Director (DIN No: 06441390) to discharge the responsibilities & sign necessary documents to conduct the business of the Company until further communication..

The meeting commenced at 2.00 P.M. (IST) and concluded at 3.45 P.M.(IST).

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

Thanking you.

Yours Faithfully,

For Cigniti Technologies Limited

Tadepalli
Naga Vasudha
Naga Vasudha
Company Secretary

Digitally signed by
Tadepalli Naga Vasudha
Date: 2023.11.03
15:50:16 +05'30'

Encl: as above

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 Cigniti Technologies 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
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, 2023 (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. The Holding Company's Management is responsible for the preparation of the Statement 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 and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. 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) Cigniti Technologies Canada Inc., Canada
- c) Cigniti Technologies (UK) Limited, UK
- d) Cigniti Technologies (Australia) Pty Ltd., Australia
- e) Cigniti Technologies (SG) Pte. Ltd., Singapore
- f) Cigniti Technologies (CZ) Limited s.r.o, Czech Republic



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

- g) Gallop Solutions Private Limited, India
- h) Aparaa Digital Private Limited, India
- i) RoundSqr Inc., USA (dissolved on January 30, 2023)
- j) RoundSqr Pty Ltd, Australia
- k) Cigniti Technologies CR Limitada

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 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

Harish

per **Harish Khemnani**

Partner

Membership No.: 218576

UDIN: 23218576BHBG1PA8996

Place: Hyderabad

Date: November 3, 2023



(Rs. In lakhs)

Sl. No.	Particulars	Statement of Unaudited Consolidated Financial Results for the quarter and six month period ended September 30, 2023					
		Quarter ended		Six month period ended		Year ended	
		September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	March 31, 2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Income						
	Revenue from operations	45,183.12	43,952.50	41,665.35	89,135.62	79,462.60	164,758.08
	Other income (refer note 4)	(2.48)	(79.96)	(67.07)	(82.44)	(49.81)	488.94
	Finance income	534.12	549.44	284.19	1,083.56	378.07	982.82
	Total income	45,714.76	44,421.98	41,882.47	90,136.74	79,790.86	166,229.84
2	Expenses						
	Employee benefits expense	27,171.78	26,717.72	24,091.56	53,889.50	47,030.73	96,445.78
	Hired contractors costs	7,118.64	7,371.79	7,899.04	14,490.43	15,517.81	30,749.57
	Finance costs	113.59	104.60	105.92	218.19	212.43	439.69
	Depreciation and amortisation expense	758.78	710.83	689.00	1,469.61	1,221.49	2,638.35
	Other expenses	4,410.10	3,656.07	3,598.66	8,066.17	6,382.82	13,792.40
	Total expenses	39,572.89	38,561.01	36,384.18	78,133.90	70,365.28	144,065.79
3	Profit before tax (1-2)	6,141.87	5,860.97	5,498.29	12,002.84	9,425.58	22,164.05
4	Tax expense						
	Current tax	1,623.37	1,528.55	1,422.77	3,151.92	2,471.07	5,792.58
	Deferred tax	(67.34)	(123.64)	(77.27)	(190.98)	(298.27)	(460.59)
	Total tax expense	1,556.03	1,404.91	1,345.50	2,960.94	2,172.80	5,331.99
5	Net profit for the period (3-4)	4,585.84	4,456.06	4,152.79	9,041.90	7,252.78	16,832.06
6	Items of other comprehensive income						
	Other comprehensive income/(loss):						
	a) items that will be reclassified to profit or loss	247.88	32.08	336.64	279.96	801.89	934.83
	b) items that will not be reclassified to profit or loss (net of tax)	(2.28)	(88.54)	19.79	(90.82)	36.42	161.31
	Total other comprehensive income/(loss)	245.60	(56.46)	356.43	189.14	838.31	1,096.14
7	Total comprehensive income for the period (5+6)	4,831.44	4,399.60	4,509.22	9,231.04	8,091.09	17,928.20
8	Paid-up equity share capital (Face value of the share Rs. 10/- each)	2,730.01	2,727.20	2,725.70	2,730.01	2,725.70	2,725.70
9	Other equity						
10	Earnings per share (EPS) (of Rs.10/- each) (not annualized) (amount in Rs.)						56,209.07
	Basic EPS	16.81	16.34	15.24	33.15	26.24	61.32
	Diluted EPS	16.75	16.27	15.22	33.03	26.21	61.21

See accompanying notes to the consolidated financial results.

Notes:

- The above statement of un-audited consolidated financial results of Cigniti Technologies Limited ("the Company"), which have been prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder, other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India ("SEBI") 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 3, 2023. 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 wholly owned subsidiaries:

Name of the subsidiary
Cigniti Technologies Inc., USA
Cigniti Technologies (UK) Limited, UK
Cigniti Technologies (Australia) Pty Ltd, Australia
Cigniti Technologies Canada Inc., Canada
Gallop Solutions Private Limited, India
Cigniti Technologies (SG) Pte. Ltd., Singapore
Cigniti Technologies (CZ) Limited s.r.o., Czech Republic
Aparaa Digital Private Limited (w.e.f. July 1, 2022)
RoundSqr Inc., USA (w.e.f. July 1, 2022 and dissolved on January 30, 2023)
RoundSqr Pty Ltd, Australia (w.e.f. July 1, 2022)
Cigniti Technologies CR Limitada, Costa Rica (w.e.f. February 16, 2023)
- 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.
- Other income includes

Particulars	Quarter ended		Six month period ended		Year ended	
	September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	March 31, 2023
Net foreign exchange (loss)/ gain	(69.16)	(82.11)	(87.44)	(151.27)	(70.18)	275.10
- The Company has allotted 28,125 equity shares of face value Rs. 10/- each during the quarter ended September 30, 2023, pursuant to exercise of options under employee stock option schemes.
- The Board of Directors at their meeting held on November 3, 2023 declared an interim dividend of Rs. 3 per share on face value of Rs. 10 each, total aggregating to Rs. 819.00 lakhs.
- Previous period figures have been regrouped/reclassified wherever necessary to conform to the current period classification.

For Cigniti Technologies Limited




C.Srikanth
Non-Executive Director

Place: Hyderabad
Date: November 3, 2023

Consolidated Balance Sheet

(Rs. In Lakhs)

Particulars	As at September 30, 2023	As at March 31, 2023
	Unaudited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	2,563.33	3,021.10
Intangible assets	958.84	1,232.79
Right-to-use asset	2,346.77	1,876.15
Goodwill	7,396.83	7,396.83
Deferred tax asset, net	815.78	591.29
Financial assets		
Investments	249.55	164.38
Other financial assets	1,528.25	2,571.37
Subtotal - Non-current assets	15,859.35	16,853.91
Current assets		
Financial assets		
Investments	20,512.51	17,563.92
Trade receivables	28,499.56	25,515.42
Cash and cash equivalents	3,523.98	4,378.79
Bank balances other than cash and cash equivalents	5,110.40	6,295.70
Other financial assets	14,233.44	11,820.40
Current tax assets, net	247.93	169.62
Other current assets	3,280.52	2,003.15
Subtotal - Current assets	75,408.34	67,747.00
Total assets	91,267.69	84,600.91
EQUITY AND LIABILITIES		
Equity		
Equity share capital	2,730.01	2,725.70
Other equity	64,091.01	56,209.07
Subtotal - Equity	66,821.02	58,934.77
Liabilities		
Non-current liabilities		
Financial liabilities		
Lease obligations	1,405.55	1,391.66
Other financial liabilities	-	520.15
Long term provisions	1,814.58	1,692.82
Subtotal - Non-current liabilities	3,220.13	3,604.63
Current liabilities		
Financial liabilities		
Short term borrowings	4,004.15	3,043.67
Trade payables		
i) total outstanding dues of micro enterprises and small enterprises	95.45	103.63
ii) total outstanding dues of creditors other than micro enterprises and small enterprises	9,120.40	11,444.97
Lease obligations	1,484.93	1,141.24
Other financial liabilities	626.58	805.05
Short term provisions	1,901.29	1,380.47
Current tax liability, net	1,838.86	1,915.12
Other current liabilities	2,154.88	2,227.36
Subtotal - Current liabilities	21,226.54	22,061.51
Total equity and liabilities	91,267.69	84,600.91

Saikanth C



Consolidated Statement of Cash Flows

(Rs. In Lakhs)

	Six month period ended		Year ended
	September 30, 2023	September 30, 2022	March 31, 2023
	Unaudited	Unaudited	Audited
Cash flow from operating activities			
Profit before tax	12,002.84	9,425.58	22,164.05
Adjustments to reconcile profit before tax to net cash flows:			
Depreciation and amortisation expense	1,469.61	1,221.49	2,638.35
Finance income	(1,083.56)	(378.07)	(982.82)
Profit on sale of property, plant and equipments	(7.99)	-	-
Finance cost	218.19	212.43	439.69
Unrealised foreign exchange loss/(gain), net	192.73	-	(53.82)
Changes in fair value of financial assets/liabilities, net	42.26	70.73	212.18
Share based payment expense, net	116.16	179.49	342.62
Provision for expected credit loss, net including bad debts written off	70.91	187.67	99.23
Operating profit before working capital changes	13,021.15	10,919.32	24,859.48
Movements in working capital			
(Decrease)/increase in trade payables	(2,332.78)	1,024.17	2,664.14
Increase/(decrease) in financial liabilities	-	91.74	(113.15)
(Decrease)/increase in other liabilities	(72.48)	194.02	306.73
Increase in provisions	551.76	392.09	871.91
Increase in trade receivables	(3,247.78)	(954.24)	(2,633.94)
Increase in financial assets	(2,721.02)	(3,486.22)	(4,693.93)
(Increase)/decrease in other assets	(1,277.37)	(366.89)	199.38
Cash generated from operations	3,921.48	7,813.99	21,460.62
Income taxes paid (net of refunds)	(3,340.02)	(2,423.00)	(5,743.18)
Net cash generated from operating activities (A)	581.46	5,390.99	15,717.44
Cash flows (used in)/generated from investing activities			
Purchase of property, plant and equipments	(352.12)	(773.36)	(1,319.52)
Proceeds from sale of property, plant and equipments	34.93	-	-
Payment of purchase consideration/Acquisition of a subsidiary, net of cash acquired (refer note (i) below)	(684.00)	(2,114.45)	(2,114.28)
Investment in equity instruments of other entities	(85.17)	-	(164.38)
Investments in mutual funds and debentures	(4,552.50)	(6,914.43)	(11,833.41)
Redemption of mutual funds and debentures	2,482.22	6,736.14	6,884.30
Investment in bank deposits	(3,500.46)	(2,883.55)	(5,946.50)
Redemption of bank deposits	5,877.18	6,711.55	8,552.22
Interest received	364.95	241.45	295.39
Net cash (used in)/generated from investing activities (B)	(414.97)	1,003.35	(5,646.18)
Cash flows used in financing activities			
Proceeds from shares issued against stock options	38.81	90.00	90.00
Buyback of equity shares including transaction cost and tax on buyback	-	(4,722.73)	(4,722.73)
Repayment of borrowings	-	(98.45)	(98.45)
Payment towards lease obligation	(673.04)	(615.48)	(1,166.76)
Interest, other borrowing cost and factoring charges paid	(148.92)	(110.75)	(251.40)
Dividend paid	(1,478.81)	(674.18)	(674.62)
Bill discounting with bank, net	-	234.79	(52.17)
Net cash used in financing activities (C)	(2,261.96)	(5,896.80)	(6,876.13)
Net (decrease)/increase in cash and cash equivalents (A+B+C)	(2,095.47)	497.54	3,195.13
Exchange differences on translation of foreign currency balances	280.18	801.88	337.72
Cash and cash equivalents at the beginning of the period/year	1,335.12	(2,197.73)	(2,197.73)
Cash and cash equivalents at the end of the period/year	(480.17)	(898.31)	1,335.12
Components of cash and cash equivalents			
Balances with banks including cash on hand	3,523.98	2,419.89	4,378.79
Cash credit facility	(4,004.15)	(3,318.20)	(3,043.67)
Total cash and cash equivalents	(480.17)	(898.31)	1,335.12
Note (i) Net cash outflow on acquisition of business			
Consideration paid in cash for acquisition	-	(2,280.00)	(2,280.00)
Less: Cash and cash equivalent balances acquired on the acquisition	-	165.55	165.72
Net cash outflow on acquisition of business	-	(2,114.45)	(2,114.28)

Sairanth C



Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of Cigniti Technologies 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
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, 2023 (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. The Company's Management is responsible for the preparation of the Statement 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 and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. 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 Harish Khemnani**

Partner

Membership No.: 218576

UDIN: 23218576 BH BG1 PB5 360

Place: Hyderabad

Date: November 3, 2023



(Rs. In Lakhs)

Statement of Unaudited Standalone Financial Results for the quarter and six month period ended September 30, 2023							
Sl. No.	Particulars	Quarter ended			Six month period ended		Year ended
		September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	March 31, 2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	Revenue from operations	19,590.70	19,030.29	17,263.82	38,620.99	32,487.05	69,664.29
	Other income (refer note 3)	(17.92)	(2.28)	41.25	(20.20)	130.40	353.80
	Finance income	534.12	549.44	284.17	1,083.56	376.60	981.35
	Total income	20,106.90	19,577.45	17,589.24	39,684.35	32,994.05	70,999.44
2	Expenses						
	Employee benefits expense	14,025.19	13,809.20	11,835.81	27,834.39	23,126.21	47,211.75
	Hired contractors costs	339.32	371.46	389.76	710.78	801.40	2,279.89
	Finance costs	45.67	48.16	46.95	93.83	103.52	207.79
	Depreciation and amortization expense	546.71	501.37	480.11	1,048.08	945.79	1,941.71
	Other expenses	1,292.56	1,199.88	1,323.35	2,492.44	2,528.02	5,645.58
	Total expenses	16,249.45	15,930.07	14,075.98	32,179.52	27,504.94	57,286.72
3	Profit before tax (1-2)	3,857.45	3,647.38	3,513.26	7,504.83	5,489.11	13,712.72
4	Tax expense						
	Current tax	954.12	975.18	853.21	1,929.30	1,543.37	3,803.08
	Deferred tax	(25.78)	(43.76)	51.08	(69.54)	(162.88)	(262.72)
	Total tax expense	928.34	931.42	904.29	1,859.76	1,380.49	3,540.36
5	Net profit for the period (3-4)	2,929.11	2,715.96	2,608.97	5,645.07	4,108.62	10,172.36
6	Items of other comprehensive income						
	Other comprehensive income/ (loss) - items that will not be reclassified to profit or loss (net of tax)	(2.28)	(88.54)	19.79	(90.82)	36.42	153.68
	Total other comprehensive income/(loss)	(2.28)	(88.54)	19.79	(90.82)	36.42	153.68
7	Total comprehensive income for the period (5+6)	2,926.83	2,627.42	2,628.76	5,554.25	4,145.04	10,326.04
8	Paid-up equity share capital (Face value of the share Rs. 10/- each)	2,730.01	2,727.20	2,725.70	2,730.01	2,725.70	2,725.70
9	Other equity						40,948.65
10	Earnings per share (EPS) (of Rs.10/- each) (not annualized)						
	Basic EPS	10.74	9.96	9.57	20.70	14.86	37.06
	Diluted EPS	10.70	9.92	9.56	20.62	14.85	36.99

See accompanying notes to the standalone financial results.

Notes:

- 1 The above statement of unaudited standalone financial results of Cigniti Technologies Limited ("the Company"), which have been prepared in accordance with the Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder, other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India ("SEBI") 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 3, 2023. The Statutory Auditors have carried out a limited review on the unaudited standalone financial results and issued an unmodified report thereon.
- 2 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.
- 3 Other income includes :

Particulars	Quarter ended			Six month period ended		Year ended
	September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	March 31, 2023
Net foreign exchange (loss)/gain	(17.92)	(2.28)	25.92	(20.20)	115.06	334.57
- 4 The Company has allotted 28,125 equity shares of face value Rs. 10/- each during the quarter ended September 30, 2023, pursuant to exercise of options under employee stock option schemes.
- 5 The Board of Directors at their meeting held on November 3, 2023 declared an interim dividend of Rs. 3 per share on face value of Rs. 10 each, total aggregating to Rs. 819.00 lakhs.
- 6 Previous period figures have been regrouped/reclassified wherever necessary to conform to the current period classification.

For Cigniti Technologies Limited

C.Srikanth
Non-Executive Director

Srikanth


Place: Hyderabad
Date: November 3, 2023

Standalone Balance Sheet		
Particulars	(Rs. In Lakhs)	
	As at September 30, 2023	As at March 31, 2023
	Unaudited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	2,334.27	2,745.46
Intangible assets	-	-
Right-to-use asset	1,868.93	1,342.24
Deferred tax asset, net	800.88	700.79
Financial assets		
Investments	10,175.51	10,175.51
Other financial assets	965.02	1,992.21
Subtotal - Non-current assets	16,144.61	16,956.21
Current assets		
Financial assets		
Investments	20,512.51	17,563.92
Trade receivables	12,656.05	9,977.47
Cash and cash equivalents	784.92	1,907.70
Bank balances other than cash and cash equivalents	5,091.87	6,278.17
Other financial assets	4,603.74	4,119.46
Current tax assets, net	138.05	138.05
Other current assets	2,683.54	1,479.24
Subtotal - Current assets	46,470.68	41,464.01
Total assets	62,615.29	58,420.22
EQUITY AND LIABILITIES		
Equity		
Equity share capital	2,730.01	2,725.70
Other equity	45,153.81	40,948.65
Subtotal - Equity	47,883.82	43,674.35
Liabilities		
Non-current liabilities		
Financial liabilities		
Lease obligations	993.27	927.81
Other financial liabilities	-	520.15
Long term provisions	1,814.58	1,665.07
Subtotal - Non-current liabilities	2,807.85	3,113.03
Current liabilities		
Financial liabilities		
Short term borrowings	3,067.48	3,043.67
Trade payables		
i) total outstanding dues of micro enterprises and small enterprises	95.45	103.63
ii) total outstanding dues of creditors other than micro enterprises and small enterprises	1,182.39	1,876.74
Lease obligations	1,368.34	1,024.55
Other financial liabilities	2,460.37	2,660.24
Short term provisions	1,458.52	996.54
Current tax liability, net	1,578.87	1,204.10
Other current liabilities	712.20	723.37
Subtotal - Current liabilities	11,923.62	11,632.84
Total equity and liabilities	62,615.29	58,420.22

Sruikanth C



Standalone Statement of Cash Flows

(Rs. In Lakhs)

	Six month period ended		Year ended
	September 30, 2023	September 30, 2022	March 31, 2023
	Unaudited	Unaudited	Audited
Cash flow from operating activities			
Profit before tax	7,504.83	5,489.11	13,712.72
Adjustments to reconcile profit before tax to net cash flows:			
Depreciation and amortisation expense	1,048.08	945.79	1,941.71
Finance income	(1,083.56)	(376.60)	(981.35)
Changes in fair value of financial assets/liabilities, net	42.26	70.73	212.18
Finance cost	93.83	103.52	207.79
Unrealised foreign exchange loss/(gain), net	71.50	(115.06)	(55.00)
Share based payment expense, net	-	179.49	1.18
Provision for expected credit loss, net	10.11	(45.13)	(10.03)
Other adjustments	-	(15.34)	-
Operating profit before working capital changes	7,687.05	6,236.50	15,029.20
Movements in working capital			
(Decrease)/increase in trade payables	(702.53)	460.71	729.11
(Decrease)/increase in other liabilities	(11.17)	145.39	179.57
Increase in provisions	520.67	317.99	813.98
(Increase)/decrease in trade receivables	(2,760.19)	492.55	(1,204.15)
(Increase)/decrease in other assets	(1,204.30)	(431.89)	436.99
Increase in other financial assets	(792.56)	(875.09)	(926.33)
Increase in other financial liabilities	87.74	56.05	398.99
Cash generated from operations	2,824.71	6,402.21	15,457.36
Income taxes paid (net of refunds)	(1,585.08)	(843.92)	(3,378.39)
Net cash generated from operating activities	(A) 1,239.63	5,558.29	12,078.97
Cash flows (used in) / generated from investing activities			
Purchase of property, plant and equipments	(285.95)	(708.03)	(1,165.92)
Payment of purchase consideration/ Acquisition of subsidiary	(684.00)	(2,280.00)	(2,280.19)
Investments in mutual funds and debentures	(4,552.50)	(6,914.43)	(11,833.41)
Redemption of mutual funds and debentures	2,482.21	6,736.14	6,884.30
Investment in bank deposits	(3,515.39)	(2,934.55)	(5,962.50)
Redemption of bank deposits	5,877.18	6,711.55	8,534.69
Interest received	365.24	240.27	294.48
Net cash (used in)/generated from investing activities	(B) (313.21)	850.95	(5,528.55)
Cash flows used in financing activities			
Proceeds from shares issued against stock options	38.81	90.00	90.00
Buyback of equity shares including transaction cost and tax on buy back	-	(4,722.73)	(4,722.73)
Dividend paid	(1,478.81)	(674.18)	(674.62)
Interest and other borrowing cost paid	(31.04)	(20.24)	(55.88)
Payment towards lease obligation	(601.97)	(573.25)	(1,060.54)
Net cash used in financing activities	(C) (2,073.01)	(5,900.40)	(6,423.77)
Net (decrease)/increase in cash and cash equivalents	(A+B+C) (1,146.59)	508.84	126.65
Cash and cash equivalents at the beginning of the period/year	(1,135.97)	(1,262.62)	(1,262.62)
Cash and cash equivalents at the end of the period/year	(2,282.56)	(753.78)	(1,135.97)
Components of cash and cash equivalents			
Balances with banks including cash on hand	784.92	885.73	1,907.70
Cash credit from banks	(3,067.48)	(1,639.51)	(3,043.67)
Total cash and cash equivalents	(2,282.56)	(753.78)	(1,135.97)

Saikatth C

