

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

Date: 13.08.2024

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

Unit: 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 City Online Services Limited held on Tuesday, the 13th day of August, 2024 at 12.00 noon at registered office of the Company, the following were duly considered and approved by the Board.

1. Un-audited financial results of the Company for the Quarter ended 30th June, 2024.
2. Limited Review Report for the Quarter ended 30th June, 2024.

The meeting of the Board of Directors concluded at 03:30 P.M

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

Thanking you.

Yours faithfully,
For City Online Services Limited

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



STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024

Sl. No.	Particulars	Quarter Ended			Rs.in lakhs
		June 30 2024	March 31 2024	June 30 2023	Year Ended
		Un-Audited	Audited	Un-Audited	March 31 2024
				Audited	
1	Income				
	(a) Revenue from operations	218.52	220.31	271.32	1025.34
	(b) Other income	0.73	83.35	31.01	107.58
	Total Income from operations	219.25	303.66	302.33	1132.92
2	Expenses:				
	(a) Operating Expenses	158.53	154.60	211.29	755.28
	(b) Employee benefit expenses	39.62	44.13	39.83	170.61
	(c) Finance costs	2.51	2.76	3.13	12.71
	(d) Depreciation and amortization expenses	8.59	8.71	9.32	36.41
	(e) Other Expenses	18.10	40.19	37.36	146.57
	Total expenses	227.34	250.39	300.93	1121.59
3	Profit / (loss) before exceptional and extraordinary items and taxation (1-2)	(8.09)	53.27	1.40	11.34
4	Exceptional items	-	-	-	-
5	Profit / (loss) before extraordinary items and taxation (3-4)	(8.09)	53.27	1.40	11.34
6	Extraordinary items	-	-	-	-
7	Profit / (loss) before taxation (5-6)	(8.09)	53.27	1.40	11.34
8	Income tax expenses				
	(a) Current tax charge / (Credit)	-	-	-	-
	(b) Tax relating to earlier years charge / (Credit)	-	-	-	-
	(c) Reversal of MAT Credit	-	-	-	-
	(d) Deferred tax charge / (Credit)	-	32.33	-	32.33
	Total tax expenses	-	32.33	-	32.33
9	Profit / (loss) for the period (7 - 8)	(8.09)	20.94	1.40	(20.99)
10	Other Comprehensive Income				
	Item that will not be re-classified to profit or loss	-	1.89	-	1.89
	Total other comprehensive income, net of income tax	-	1.89	-	1.89
11	Total Comprehensive income (9+10)	(8.09)	22.83	1.40	(19.10)
12	Paid up Share Capital (face value of Rs. 10/- per share)	516.47	516.47	516.47	516.47
13	Reserves Excluding Revaluation Reserves	-	-	-	-
14	Earnings per share of Rs. 10/- each : (Not Annualized)				
	(a) Basic (Rs)	(0.16)	0.41	0.03	(0.41)
	(b) Diluted (Rs)	(0.16)	0.41	0.03	(0.41)

Notes to the financial results:

1	The above financial results for the quarter ended 30th June, 2024 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 13th August, 2024.
2	This report has been prepared in accordance with the Indian Accounting Standards (Ind-AS) notified under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules 2015 as amended.
3	The company is primarily engaged in Internet solutions and services. There are no other reportable segments in terms of Indian Accounting Standard 108 on 'Operating Segments'.

 Place: Hyderabad
 Date: 13-08-2024

 For and on behalf of the Board of Directors of
 CITY ONLINE SERVICES LIMITED
 S. Raghava Rao

 Chairman and Managing Director
 DIN: 01441612


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

www.cityonlines.com

Phone : 040-67231900, 67231912, 66416882.

CIN No. L72200AP1999PLC032114 GSTIN : (Telangana) 36AABCC2969E1ZQ



INDEPENDENT AUDITOR'S REVIEW REPORT ON THE UNAUDITED QUARTERLY FINANCIAL RESULTS OF CITY ONLINE SERVICES LIMITED PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED.

Review Report to
The Board of Directors
City Online Services Limited
Hyderabad.

We have reviewed the accompanying statement of unaudited financial results ("the Statement") of **City Online Services Limited** for the quarter ended 30th June 2024. The Statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention except to the matters discussed in "Basis for qualification" para, that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



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Laxminiwas & Co.

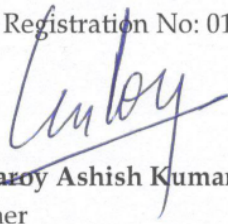
Head Office: 6-3-569, 4th Floor, Above BMW Showroom,
Opp. RTA Office Khairatabad, Hyderabad 500082, Telangana, India.

Basis for Qualification

We draw attention to the following matter:

Noted a difference in the revenue reported per books of accounts versus the revenue in line with GST returns filed with the GST authorities. Thereby resulting in under-reporting of revenue to the authorities during the current quarter amounts to Rs. 30.76 Lakhs, however cumulative under-reporting from the previous year amounts to Rs. 538.30 Lakhs.

For Laxminiwas & Co
Chartered Accountants
Firm Registration No: 011168S


Guharoy Ashish Kumar
Partner



Membership No:018659
UDIN: 24018659BKBOVZ2899

Place: Hyderabad
Date: 13/08/2024

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along with Financial Results

I.

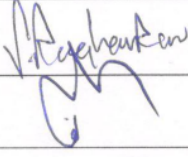

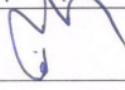
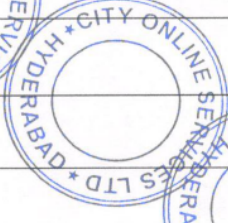


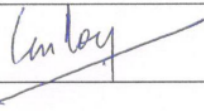
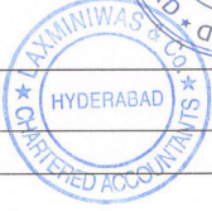
₹ in Lakhs

Statement on Impact of Audit Qualifications for the Quarter ended 30 June, 2024			
Sl. No.	Particulars	Audited Figures (as reported before adjusting For qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
1.	Turnover / Total income	219.25	219.25
2.	Total Expenditure	227.34	227.34
3.	Net Profit/(Loss)	-8.09	-8.09
4.	Earnings/(Loss) Per Share	-0.16	-0.16
5.	Total Assets	675.03	675.03
6.	Total Liabilities	675.03	675.03
7.	Net Worth	-42.57	-42.57
8.	Any other financial item(s) (as felt appropriate by the management)	NA	NA

II. Audit Qualifications

a. Details of Audit Qualification:	Noted a difference in the revenue reported per books of accounts versus the revenue in line with GST returns filed with the GST authorities. Thereby resulting in under-reporting of revenue to the authorities during the current quarter amounts to Rs. 30.76 Lakhs, however cumulative under-reporting from the previous year amounts to Rs. 538.30 Lakhs.
b. Type of Audit Qualification:	Qualified Opinion
c. Frequency of qualification:	Repetitive
d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:	We have noted the Qualifications and will take steps to resolve the same.
e. For Audit Qualification(s) where the impact is not quantified by the auditor:	
(i) Management's estimation on the impact of audit qualification:	(i) NA
(ii) If management is unable to estimate the impact, reasons for the same:	(ii) NA
(iii) Auditors' Comments on (i) or (ii) above:	(iii) NA

III. Signatories:

CEO/Managing Director		
CFO		
Audit Committee Chairman	MANDAVILLI NAGESWARA RAO 	
Statutory Auditor		
Place: Hyderabad		
Date: 13 th August, 2024		