

6th February 2024

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 the Board of Directors of M/s. Cigniti Technologies Limited in their meeting held on Tuesday, 6th February, 2024 at Inter Continental Sydney, an IHG Hotel, 117 Macquarie St, Sydney NSW 2000, Australia have duly considered and approved the following items of business:

1. Un-Audited financial results on consolidated and standalone basis for the quarter & nine-months ended 31.12.2023.(enclosed)
2. Limited Review report for the Quarter ended 31.12.2023.(enclosed)
3. Notice of the Extra-Ordinary General meeting of the Company to be held on Thursday, March 7, 2024, through video conference/OAVM.

The meeting was commenced at 4.00 P.M. (GMT+11) and concluded at 8.00 P.M.(GMT+11).

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

Thanking you.

Yours Faithfully,

For Cigniti Technologies Limited

Tadepalli Naga Vasudha
Digitally signed by Tadepalli Naga Vasudha
Date: 2024.02.06 14:17:22 +05'30'
Naga Vasudha
Company Secretary

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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CIGNITI TECHNOLOGIES LIMITED
Suite 106,107, MGR Estates, Dwarakapuri Colony, Punjagutta, Hyderabad 500 082, Telangana, India
Ph: +91 (40) 40382255, Fax: +91 (40) 40382299
CIN: L72200TG1998PLC030081

(Rs. In lakhs)

Statement of Unaudited Consolidated Financial Results for the quarter and nine month period ended December 31, 2023							
Sl. No.	Particulars	Quarter ended			Nine month period ended		Year ended
		December 31, 2023	September 30, 2023	December 31, 2022	December 31, 2023	December 31, 2022	March 31, 2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	Revenue from operations	46,801.61	45,183.12	42,798.66	135,937.23	122,261.26	164,758.08
	Other income (refer note 4)	156.45	(2.48)	520.15	74.01	470.34	488.94
	Finance income	574.57	534.12	256.23	1,658.13	634.30	982.82
	Total income	47,532.63	45,714.76	43,575.04	137,669.37	123,365.90	166,229.84
2	Expenses						
	Employee benefits expense	28,156.81	27,171.78	24,931.98	82,046.31	71,962.71	96,445.78
	Hired contractors costs	7,173.98	7,118.64	7,773.86	21,664.41	23,291.67	30,749.57
	Finance costs	91.52	113.59	114.95	309.71	327.38	439.69
	Depreciation and amortisation expense	784.55	758.78	715.16	2,254.16	1,936.65	2,638.35
	Other expenses	5,013.94	4,410.10	3,691.13	13,080.11	10,073.95	13,792.40
	Total expenses	41,220.80	39,572.89	37,227.08	119,354.70	107,592.36	144,065.79
3	Profit before tax (1-2)	6,311.83	6,141.87	6,347.96	18,314.67	15,773.54	22,164.05
4	Tax expense						
	Current tax	1,599.80	1,623.37	1,724.79	4,751.72	4,195.86	5,792.58
	Deferred tax	(91.72)	(67.34)	(31.71)	(282.70)	(329.98)	(460.59)
	Total tax expense	1,508.08	1,556.03	1,693.08	4,469.02	3,865.88	5,331.99
5	Net profit for the period (3-4)	4,803.75	4,585.84	4,654.88	13,845.65	11,907.66	16,832.06
6	Items of other comprehensive income						
	Other comprehensive income/(loss):						
	a) items that will be reclassified to profit or loss	47.40	247.88	226.84	327.36	1,028.73	934.83
	b) items that will not be reclassified to profit or loss (net of tax)	148.68	(2.28)	68.36	57.86	104.78	161.31
	Total other comprehensive income/(loss)	196.08	245.60	295.20	385.22	1,133.51	1,096.14
7	Total comprehensive income for the period (5+6)	4,999.83	4,831.44	4,950.08	14,230.87	13,041.17	17,928.20
8	Paid-up equity share capital (Face value of the share Rs. 10/- each)	2,730.01	2,730.01	2,725.70	2,730.01	2,725.70	2,725.70
9	Other equity						56,209.07
10	Earnings per share (EPS) (of Rs.10/- each) (not annualized) (amount in Rs.)						
	Basic EPS	17.60	16.81	17.08	50.75	43.28	61.32
	Diluted EPS	17.51	16.75	17.05	50.54	43.22	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 February 6, 2024. The Statutory Auditors have carried out a limited review on the unaudited consolidated financial results and issued an unmodified report thereon.

2. 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)

3. 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.

4. Other income includes

Particulars	Quarter ended			Nine month period ended		Year ended
	December 31, 2023	September 30, 2023	December 31, 2022	December 31, 2023	December 31, 2022	March 31, 2023
Net foreign exchange gain/(loss)	151.53	(69.16)	407.41	0.26	337.24	275.10

5. Previous period figures have been regrouped/reclassified wherever necessary to conform to the current period classification.

For Cigniti Technologies Limited

Srikanth

C.Srikanth
Director & CEO



Place: Sydney
Date: February 6, 2024

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 nine month period ended December 31, 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 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

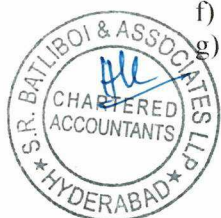
4. The Statement includes the results of the following entities:

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
- g) Gallop Solutions Private Limited, India



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

- 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, Costa Rica
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

per **Harish Khemnani**

Partner

Membership No.: 218576

UDIN: 24218576BK GEMT9869

Place: Hyderabad

Date: February 6, 2024



CIGNITI TECHNOLOGIES LIMITED
Suite 106,107, MGR Estates, Dwarakapuri Colony, Punjagutta, Hyderabad 500 082, Telangana, India
Ph: +91 (40) 40382255, Fax: +91 (40) 40382299
CIN: L72200TG1998PLC030081

(Rs. In Lakhs)

Statement of Unaudited Standalone Financial Results for the quarter and nine month period ended December 31, 2023							
Sl. No.	Particulars	Quarter ended			Nine month period ended		Year ended
		December 31, 2023	September 30, 2023	December 31, 2022	December 31, 2023	December 31, 2022	March 31, 2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	Revenue from operations	20,286.48	19,590.70	18,407.85	58,907.47	50,894.90	69,664.29
	Other income (refer note 3)	113.00	(17.92)	284.88	92.80	415.28	353.80
	Finance income	574.57	534.12	256.23	1,658.13	632.83	981.35
	Total income	20,974.05	20,106.90	18,948.96	60,658.40	51,943.01	70,999.44
2	Expenses						
	Employee benefits expense	14,240.05	14,025.19	11,975.78	42,074.44	35,102.00	47,211.75
	Hired contractors costs	446.28	339.32	400.35	1,157.06	1,201.75	2,279.89
	Finance costs	54.98	45.67	59.40	148.81	162.92	207.79
	Depreciation and amortization expense	573.54	546.71	505.72	1,621.62	1,451.51	1,941.71
	Other expenses	1,734.19	1,292.56	1,681.26	4,226.63	4,209.26	5,645.58
	Total expenses	17,049.04	16,249.45	14,622.51	49,228.56	42,127.44	57,286.72
3	Profit before tax (1-2)	3,925.01	3,857.45	4,326.45	11,429.84	9,815.57	13,712.72
4	Tax expense						
	Current tax	1,007.45	954.12	1,179.71	2,936.75	2,723.08	3,803.08
	Deferred tax	(32.42)	(25.78)	(20.26)	(101.96)	(183.14)	(262.72)
	Total tax expense	975.03	928.34	1,159.45	2,834.79	2,539.94	3,540.36
5	Net profit for the period (3-4)	2,949.98	2,929.11	3,167.00	8,595.05	7,275.63	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)	148.68	(2.28)	68.36	57.86	104.78	153.68
	Total other comprehensive income/(loss)	148.68	(2.28)	68.36	57.86	104.78	153.68
7	Total comprehensive income for the period (5+6)	3,098.66	2,926.83	3,235.36	8,652.91	7,380.41	10,326.04
8	Paid-up equity share capital (Face value of the share Rs. 10/- each)	2,730.01	2,730.01	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	10.81	10.74	11.62	31.50	26.44	37.06
	Diluted EPS	10.75	10.70	11.60	31.37	26.41	36.99

See accompanying notes to the standalone financial results.


Notes:

- 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 February 6, 2024. 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.
- Other income includes :

Particulars	Quarter ended			Nine month period ended		Year ended
	December 31, 2023	September 30, 2023	December 31, 2022	December 31, 2023	December 31, 2022	March 31, 2023
Net foreign exchange gain/ (loss)	113.00	(17.92)	284.88	92.80	399.94	334.57

- Previous period figures have been regrouped/reclassified wherever necessary to conform to the current period classification.

For Cigniti Technologies Limited




C. Srikanth
Director & CEO

Place: Sydney
Date: February 6, 2024

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 nine month period ended December 31, 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: 24218576 BK GEMUS 419

Place: Hyderabad

Date: February 6, 2024

