

4th August 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 Tuesday, 4th August, 2020 at 9.00 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 ended 30.06.2020.(enclosed)
2. Limited Review report for the Quarter ended 30.06.2020.(enclosed)
3. The Board of Directors have noted that the Nomination & Remuneration Committee in its meeting held on 4th August 2020 have allotted 11,250 equity shares pursuant to exercise of Employee Stock Options.

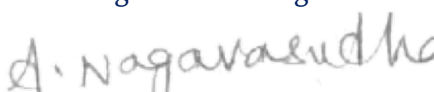
The meeting was commenced at 9.00 A.M. (IST) and concluded at 1.00 P.M.(IST).

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

Thanking you.

Yours Faithfully,

For Cigniti Technologies Limited


A.N.Vasudha



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
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Independent Auditor's Review Report on the Quarterly 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 for the Quarter Ended June 30, 2020 (the "Statement") of Cigniti Technologies Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") 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 revenues of Rs 2,849.60 lakhs, total net loss after tax of Rs. 30.34 lakhs and total comprehensive loss of Rs. 30.34 lakhs, for the quarter ended June 30, 2020, as considered in the Statement which have been reviewed by their respective independent auditors.

The independent auditor's 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: 20213271AAAACN2540

Place: Hyderabad

Date: August 4, 2020



(Rs. In Lakhs)

Statement of Unaudited Consolidated Financial Results for the quarter ended June 30, 2020

Sl. No.	Particulars	Quarter ended			Year ended
		June 30, 2020	March 31, 2020 (Refer note 3)	June 30, 2019	March 31, 2020
		Unaudited	Audited	Unaudited	Audited
1	Income				
	Revenue from operations	21,840.28	23,304.35	20,757.62	87,197.21
	Other income (refer note 5)	233.56	465.49	323.80	1,577.89
	Finance income	251.01	198.94	76.62	585.06
	Total income	22,324.85	23,968.78	21,158.04	89,360.16
2	Expenses				
	Employee benefits expense	13,105.51	13,553.54	12,661.61	51,896.38
	Finance costs	161.96	199.95	205.65	799.64
	Depreciation and amortisation expense	301.75	297.88	285.84	1,147.81
	Other expenses	5,128.74	6,596.07	4,931.59	22,432.04
	Total expenses	18,697.96	20,647.44	18,084.69	76,275.87
3	Profit before tax (1-2)	3,626.89	3,321.34	3,073.35	13,084.29
4	Tax expense				
	Current tax	851.90	395.66	222.95	971.38
	Taxes for earlier years	-	-	-	(47.08)
	Deferred tax credit	(135.62)	-	-	-
	Total tax expense	716.28	395.66	222.95	924.30
5	Net profit for the period (3-4)	2,910.61	2,925.68	2,850.40	12,159.99
6	Items of other comprehensive income				
	Other comprehensive income/(loss):				
	a) items that will be reclassified to profit or loss	(145.27)	48.40	50.33	(58.45)
	b) items that will not be reclassified to profit or loss	51.22	(55.88)	(42.47)	(161.26)
	Total other comprehensive income/(loss)	(94.05)	(7.48)	7.86	(219.71)
7	Total comprehensive income for the period (5+6)	2,816.56	2,918.20	2,858.26	11,940.28
8	Paid-up equity share capital (Face value of the share Rs. 10/- each)	2,784.63	2,784.63	2,766.43	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	10.45	10.52	10.30	43.87
	Diluted EPS	10.41	10.48	10.22	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 August 4, 2020.
- 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
- The figures of the quarter ended March are the balancing figures between audited figures in respect of full financial year upto March and the unaudited published year to date figures upto December of each year, being the date of the end of the third quarter of the respective financial years which were subjected to limited review.
- 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.



Notes continued:

5 Other income includes

Particulars	Quarter ended			Year ended
	June 30, 2020	March 31, 2020	June 30, 2019	March 31, 2020
Net exchange (loss)/ gain	222.58	(169.51)	(151.88)	(82.62)

6 The Group has considered internal and external information upto the date of approval of these consolidated financial results including credit reports and economic forecasts 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 consolidated financial results.

7 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.

8 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: August 4, 2020

Independent Auditor's Review Report on the Quarterly 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 for the Quarter Ended June 30, 2020 (the "Statement") of Cigniti Technologies Limited (the "Company") 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: 20213271AAAACM1987

Place: Hyderabad

Date: August 4, 2020



CIGNITI TECHNOLOGIES LIMITED
Suite 106,107, MGR Estates, Dwarakapuri Colony, Punjagutta, Hyderabad 500 082, Telangana, India
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CIN: L72200TG1998PLC030081

(Rs. In Lakhs)

Statement of Unaudited Standalone Financial Results for the quarter ended June 30, 2020					
Sl. No.	Particulars	Quarter ended			Year ended
		June 30, 2020	March 31, 2020 (Refer note 2)	June 30, 2019	March 31, 2020
		Unaudited	Audited	Unaudited	Audited
1	Income				
	Revenue from operations	7,299.42	7,865.06	7,457.31	30,033.44
	Other income (refer note 4)	159.86	487.45	190.44	1,356.04
	Finance income	251.00	198.94	76.57	585.00
	Total income	7,710.28	8,551.45	7,724.32	31,974.48
2	Expenses				
	Employee benefits expense	5,059.40	5,175.30	4,575.25	19,255.22
	Finance costs	95.45	111.33	105.00	418.36
	Depreciation and amortisation expense	246.06	244.70	236.46	951.97
	Other expenses	986.70	1,319.85	1,249.23	4,860.02
	Total expenses	6,387.61	6,851.18	6,165.94	25,485.57
3	Profit before tax (1-2)	1,322.67	1,700.27	1,558.38	6,488.91
4	Tax expense				
	Current tax	238.03	121.05	156.09	523.44
	Deferred tax credit	(135.62)	-	-	-
	Total tax expense	102.41	121.05	156.09	523.44
5	Net profit for the period (3-4)	1,220.26	1,579.22	1,402.29	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)	51.22	(55.88)	(42.47)	(161.26)
	Total other comprehensive income/(loss)	51.22	(55.88)	(42.47)	(161.26)
7	Total comprehensive income for the period (5+6)	1,271.48	1,523.34	1,359.82	5,804.21
8	Paid-up equity share capital (Face value of the share Rs. 10/- each)	2,784.63	2,784.63	2,766.43	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	4.38	5.68	5.07	21.52
	Diluted EPS	4.36	5.66	5.03	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 August 4, 2020.
 - The figures of the quarter ended March are the balancing figures between audited figures in respect of full financial year upto March and the unaudited published year to date figures upto December of each year, being the date of the end of the third quarter of the respective financial years which were subjected to limited review.



CIGNITI TECHNOLOGIES LIMITED

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CIN: L72200TG1998PLC030081

Notes continued:

3 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.

4 Other income includes:

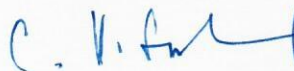
Particulars	Quarter ended		Year ended	
	June 30, 2020	March 31, 2020	June 30, 2019	March 31, 2020
Net foreign exchange gain (loss)	159.86	(76.93)	(118.60)	115.92

5 The Company has considered internal and external information upto the date of approval of these standalone financial results including credit reports and economic forecasts 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.

6 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.

7 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: August 4, 2020