

August 09, 2024

The Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001
BSE SCRIP Code: 543425

The Listing Department
National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex, Bandra (East)
Mumbai 400 051
NSE Symbol: MAPMYINDIA

Subject: Outcome of the Board Meeting held on August 09, 2024 of C.E. Info Systems Limited (hereinafter referred to as “the Company”) under Regulation 30 of SEBI (Listing and Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir / Madam,

This is with reference to our earlier intimation dated July 31st, 2024, we wish to inform you that the Board of Directors of the Company (the “Board”), at its meeting held today, i.e. August 09th, 2024, commenced at 04:00 PM and concluded at 6:40 PM has inter-alia approved the following agenda items among other items:

1. The Board discussed and approved Un-Audited Standalone and Consolidated Financial Results of the company alongwith the Limited Review Report issued by the Statutory Auditors of the Company for the 1st Quarter ended 30th June, 2024 as reviewed and recommended by the Audit Committee. The Copy of the said Un-audited Standalone & Consolidated Financial results alongwith the Limited Review Report for the 1st quarter ended 30th June, 2024 are attached as **Annexure-A**.
2. The Board approved the appointment of Mr. Vijay Ajmera (DIN: 03142576) as an Additional Director in the capacity of Non-Executive & Professional on behalf of Phonepe Private Limited as per the recommendation of the Nomination & Remuneration Committee and took note of the cessation of Directorship of Ms. Sonika Chandra (DIN: 09193853) from the Directorship of the Company. The details as required under Regulation 30(2) & Part-A of Schedule III of SEBI (LODR) Regulations, 2015 is attached as **Annexure-B** and
3. The Board considered & approved the allotment of 3,31,477 equity shares of Rs. 2/- each at an issue price of Rs. 12.15/- per share to the ESOP holders, who have exercised their vested options as per ESOP Policy of 2008 of C.E. Info Systems Limited as recommended by the Nomination & Remuneration Committee of the Company.

Kindly acknowledge the receipt of the same.

Thanking you.

Yours faithfully,
For C.E. Info Systems Limited

Saurabh Surendra Somani
Company Secretary & Compliance Officer

C.E. INFO SYSTEMS LIMITED

(Previously known as C.E. Info Systems Pvt Ltd)



Independent Auditor's Review Report on unaudited consolidated financial results of C.E. Info Systems Limited for the quarter ended 30 June 2024 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors of C.E. Info Systems Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of C.E. Info Systems Limited ("the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of the net loss after tax and total comprehensive loss of its associate namely Kogo Tech Labs Private Limited and Indrones Solutions Private Limited, for the quarter ended 30 June 2024 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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. 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 entities mentioned in Annexure A to the Statement.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the other auditor referred to in





paragraph 6 below, 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 Standard ('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 Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the unaudited financial results of two subsidiaries, namely C.E Info Systems International INC and Vidteq (India) Pvt Ltd, included in the Statement, whose unaudited financial results include total revenue of Rs. 86 Lakhs and Rs. 154 Lakhs respectively, total net profit / (loss) after tax of Rs (41) lakhs and Rs. (2) Lakhs respectively and total comprehensive income of Rs. Nil and Rs. Nil for the quarter ended 30 June 2024, which has been considered in the unaudited consolidated financial results.

We also did not review the unaudited financial results of an associated company, namely Kogo Tech Labs Private Limited, included in the Statement, whose unaudited financial results include total revenue of Rs. 24 Lakhs, total net profit / (loss) after tax of Rs. (94) lakhs and total comprehensive income of Rs. Nil for the quarter ended 30 June 2024. which has been considered in the unaudited consolidated financial results.

We also did not review the unaudited financial results of an associated company, namely Indrones Solutions Private Limited, included in the Statement, whose unaudited financial results include total revenue of Rs. 231 Lakhs, total net profit / (loss) after tax of Rs. (88) lakhs and total comprehensive income of Rs. Nil for the quarter ended 30 June 2024. which has been considered in the unaudited consolidated financial results.

The unaudited Financial results of Indrones Solutions Private Limited has been reviewed by others auditors whereas the financial information in respect of its subsidiary company UAV Garage Private Limited and the consolidated results of Indrones Solutions Private Limited (as a group) has been included based on management certified results as forwarded to us by the management of Indrones Solutions Private Limited. The audit reports of Indrones Solutions Private Limited have been furnished to us by the Company's management and our opinion on the Consolidated Financial Information, in so far as it relates to the amounts and disclosures included in respect of these components, is based solely on the reports of the management of Indrones Solutions Private Limited.

The unaudited financial results of Vidteq (India) Pvt Ltd and Kogo Tech Labs Private Limited have been reviewed by auditors whose independent auditor's reports 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 included in respect of this subsidiary and these associates are based solely on the report of such auditors and the procedures performed by us as stated in paragraph 3 above.





The unaudited Financial results of CE Info Systems International INC., located in Delaware USA, whose Financial Statements were prepared from accounting principles generally accepted in USA, but are not audited as per laws in that country. The Group's Management had converted the Financial Statements of this entity from accounting principles generally accepted in USA to accounting principles generally accepted in India. We have reviewed the conversion adjustments made by Group's Management. Our opinion in so far as it relates to the balances, profit/loss and other comprehensive income of this entity located outside India is based on the conversion adjustments prepared.

7. Our conclusion on the Statement in respect of matters stated in para 6 is not modified with respect to our reliance on the work done and the reports of the other auditors and the financial results / information certified by the Management.

For *BRIJESH MATHUR & ASSOCIATES*

Chartered Accountants

ICAI Firm's Registration No: 022164N

Brijesh Mathur
Proprietor.

Membership No.: 080096

Place: New Delhi

Date: August 9, 2024



UDIN: 24080096BKCEU78010



ANNEXURE 'A'

1. VIDTEQ (INDIA) PVT LTD (wholly owned),
2. C.E INFO SYSTEMS INTERNATIONAL INC. (wholly owned),
3. GTROPY SYSTEMS PVT LTD (75.98% owned).
4. KOGO TECH LABS PVT LTD (40.17% owned)
5. INDRONES SOLUTIONS PRIVITE LIMITED (20% owned)



C. E. Info Systems Limited
Statement of unaudited Consolidated Financial Results for the quarter ended June 30, 2024
(All amounts are in Indian Rupees in lakhs, except for share data and if otherwise stated)

Particulars	Quarter ended			Year ended
	30.06.2024	31.03.2024	30.06.2023	31.03.2024
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
I Revenue				
Revenue from operations	10,149	10,690	8,941	37,942
Other income	1,010	1,237	832	3,816
Total income	11,159	11,927	9,773	41,758
II Expenses				
Total cost of material	1,043	2,210	1,422	6,354
Employee benefits expense	2,072	1,867	1,735	7,456
Technical services outsource	1,164	852	779	2,277
Marketing & business promotion expenses	218	312	167	964
Communication including cloud hosting expenses	430	459	247	1,351
Other expenses	946	1,040	845	3,918
Finance cost	63	77	67	293
Depreciation and amortisation expense	452	415	319	1,481
Total expenses	6,388	7,232	5,581	24,094
III Profit before share of loss of associates and tax	4,771	4,695	4,192	17,664
IV Share of loss of an associate				
Kogo Tech Labs Private Limited	(38)	(38)	(15)	(110)
Indrones Solutions Private Limited	(18)	40	8	(42)
	(56)	2	(7)	(152)
V Profit before tax (PBT)	4,715	4,697	4,185	17,512
IV Tax expense:				
Current Tax	1,208	1,009	1,074	4,331
Deferred Tax charge /(credit)	(79)	(137)	(89)	(319)
Income Tax for Earlier Year	0	-	-	62
Total tax expenses	1,129	872	985	4,074
V Profit for the period (PAT)	3,586	3,825	3,200	13,438
VI Other comprehensive income				
<u>Items that will not be reclassified subsequently to profit and loss</u>				
Remeasurements of the defined benefit plans	73	207	15	359
Income tax on above.	(18)	(52)	(4)	(90)
VII Total other comprehensive income	55	155	11	269
VIII Total comprehensive income for the year	3,531	3,670	3,189	13,169
Profit (PAT) for the year attributable to:				
Owners of the Company	3,582	3,794	3,222	13,396
Non-controlling interests	4	31	(22)	42
	3,586	3,825	3,200	13,438
Other comprehensive income for the year attributable to:				
Owners of the Company	55	161	11	257
Non-controlling interests	0	(6)	-	12
	55	155	11	269
Total comprehensive income for the year attributable to:				
Owners of the Company	3,527	3,634	3,211	13,139
Non-controlling interests	4	36	(22)	30
	3,531	3,670	3,189	13,169
Number of equity shares outstanding for calculation of basic earnings per share	5,40,71,986	5,40,71,986	5,36,60,772	5,40,71,986
Weighted average number of equity shares outstanding for calculation of diluted earnings per share	5,44,80,609	5,45,02,797	5,49,49,895	5,45,02,797
Earnings per equity share of Rs. 2 each				
Basic earnings per share (Rs.)	6.63	7.02	6.00	24.78
Diluted earnings per share (Rs.)	6.58	6.96	5.86	24.58

For and behalf of the Board of Directors of
C.E. Info Systems Limited


Rakesh Kumar Verma
 Managing Director
 DIN: 01542842
 Date: August 09, 2024
 Place: New Delhi,



UDIN: 24080096BKCEUY8010

Notes to Statement of unaudited Consolidated Financial Results for the quarter ended June 30, 2024

1. The previous periods numbers have been regrouped/ rearranged wherever necessary to confirm to the current period presentation. The figures of Cost of materials consumed, Purchase of stock in trade and Change in inventory have been clubbed together and reflected under "Total cost of material".

Particulars	Quarter ended			Year ended
	30.06.2024	31.03.2024	30.06.2023	31.03.2024
Hardware material	451	1,733	909	4,413
Software material including SIM rental	592	478	513	1,940
Total cost of material	1,043	2,210	1,422	6,354

2. The above unaudited Consolidated Financials Results of C.E. Info Systems Limited (the "Company") are available on Company's website www.mapmyindia.com and also on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com), where the shares of the Company are listed.

3. The Company has only one business segment, i.e. Map data and Map data related services (GPS navigation, location-based services and IoT) . This business mainly consists of products like digital map data, GPS navigation and location-based services, licensing, royalty, annuity, subscription and customizing its products to customers.

4. The above unaudited Consolidated Financials Results of the Company for the quarter ended June 30, 2024 (the "statement") were reviewed by Audit Committee and approved by the Board of Directors in their meeting held on August 09,2024. The Statutory Auditors of the Company has carried out a limited review of the above results for the quarter ended June 30, 2024.

5. The unaudited consolidated financial results have been prepared in accordance with Indian Accounting Standards (IND-AS) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.

**For and behalf of the Board of Directors of
C.E. Info Systems Limited**



Rakesh Kumar Verma
Managing Director
DIN: 01542842
Date: August 09, 2024
Place: New Delhi





Independent Auditor's Limited Review Report on unaudited standalone financial results of C.E. Info Systems Limited for the quarter ended 30 June 2024 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to the Board of Directors of C.E. Info Systems Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of C.E. Info Systems Limited ("the Company") for the quarter ended 30 June 2024 ("the Statement").
2. This Statement, which is the responsibility of the Management and is approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013, 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 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 Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For BRIJESH MATHUR & ASSOCIATES

Chartered Accountants

ICAI Firm's Registration No: 022164N



Brijesh Mathur

Proprietor

Membership No.: 080096

Place: New Delhi

Date: August 9, 2023



UDIN: 24080096BKCEUX7891

C. E. Info Systems Limited
Statement of unaudited Standalone Financial Results for the quarter ended June 30, 2024
(All amounts are in Indian Rupees in lakhs, except for share data and if otherwise stated)

Particulars	Quarter ended			Year ended
	30.06.2024	31.03.2024	30.06.2023	31.03.2024
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
I Revenue				
Revenue from operations	8,635	8,495	7,503	31,561
Other income	1,007	1,246	837	4,039
Total income	9,642	9,741	8,340	35,600
II Expenses				
Total cost of material	391	1,379	839	4,034
Employee benefits expense	1,567	1,326	1,271	5,448
Technical services outsource	1,418	970	918	3,144
Marketing & business promotion expenses	217	310	58	886
Communication including cloud hosting expenses	409	425	229	1,253
Other expenses	567	510	461	2,129
Finance cost	20	26	32	127
Depreciation and amortisation expense	252	209	188	868
Total expenses	4,841	5,155	3,996	17,889
III Profit before tax	4,801	4,586	4,344	17,711
IV Tax expense:				
Current Tax	1,168	990	1,074	4,227
Deferred Tax charge /(credit)	(92)	(183)	(56)	(309)
Income Tax for Earlier Year	-	-	-	50
Total tax expenses	1,076	807	1,018	3,968
V Profit for the period	3,725	3,779	3,326	13,743
VI Other comprehensive income				
<u>Items that will not be reclassified subsequently to profit and loss</u>				
Remeasurements of the defined benefit plans	71	234	15	285
Income tax on above.	(18)	(59)	(4)	(72)
VII Total other comprehensive income	53	175	11	213
VIII Total comprehensive income for the year	3,672	3,604	3,315	13,530
Number of equity shares outstanding for calculation of basic earnings per share	5,40,71,986	5,40,71,986	5,36,60,772	5,40,71,986
Weighted average number of equity shares outstanding for calculation of diluted earnings per share	5,44,80,609	5,45,02,797	5,49,49,895	5,45,02,797
Earnings per equity share of Rs. 2 each				
Basic earnings per share (Rs.)	6.89	6.99	6.20	25.42
Diluted earnings per share (Rs.)	6.84	6.93	6.05	25.22

For and behalf of the Board of Directors of
C.E. Info Systems Limited

Rakesh Kumar Verma

Rakesh Kumar Verma
Managing Director

DIN: 01542842

Date: August 09, 2024

Place: New Delhi,



UDIN: 24080096BKC EUX7891

Notes to Statement of unaudited Standalone Financial Results for the quarter ended June 30, 2024

1. The previous periods numbers have been regrouped/ rearranged wherever necessary to confirm to the current period presentation. The figures of Cost of materials consumed, Purchase of stock in trade and Change in inventory have been clubbed together and reflected under "Total cost of material".

Particulars	Quarter ended			Year ended
	30.06.2024	31.03.2024	30.06.2023	31.03.2024
Hardware material	251	1,338	624	3,533
Software material including SIM rental	140	41	215	502
Total cost of material	391	1,379	839	4,034

2. The above unaudited Standalone Financials Results of C.E. Info Systems Limited (the "Company") are available on Company's website www.mapmyindia.com and also on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com), where the shares of the Company are listed.

3. The Company has only one business segment, i.e. Map data and Map data related services (GPS navigation, location-based services and IoT) . This business mainly consists of products like digital map data, GPS navigation and location-based services, licensing, royalty, annuity, subscription and customizing its products to customers.

4. The above unaudited Standalone Financials Results of the Company for the quarter ended June 30, 2024 (the "statement") were reviewed by Audit Committee and approved by the Board of Directors in their meeting held on August 09, 2024. The Statutory Auditors of the Company has carried out a limited review of the above results for the quarter ended June 30, 2024.

5. The unaudited standalone financial results have been prepared in accordance with Indian Accounting Standards (IND-AS) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.

**For and behalf of the Board of Directors of
C.E. Info Systems Limited**



Rakesh Kumar Verma
Managing Director
DIN: 01542842
Date: August 09, 2024
Place: New Delhi



Annexure-B

The details required pursuant the Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123, dated 13th July, 2023, for the appointment of Mr. Vijay Ajmera:

S. No	Particulars	Mr. Vijay Ajmera (DIN: 03142576)
1.	Reason for change viz., re-appointment appointment, resignation, removal, death or otherwise	Appointment of Mr. Vijay Ajmera (DIN: 03142576) as an Additional Director in the capacity of Non-Executive & Professional Director of the Company as per Letter for change of nomination by Phonepe Private Limited.
2.	Date of appointment/ re-appointment/cessation (as applicable) & term of appointment/ Re-appointment.	09.08.2024 under the category of Non-Executive and Professional as per Nomination Letter received from Phonepe Private Limited.
3.	Brief profile (in case of appointment);	Mr. Vijay Ajmera has been with PhonePe since 2019 and is currently heading Finance and Accounting as Vice President. He has 20+ years of experience in Fin-Tech, E-Commerce, Media, and IT Industries in business and finance roles. He was earlier associated with MapMyIndia as a Director for a brief period i.e., from 03 March 2020 to 27 July 2021. Before joining PhonePe, he was running a digital lending start-up, prior to that he was leading the lending business and finance at Snapdeal till early 2016. He was one of the early members to join Snapdeal in 2010 and was part of the leadership team that helped build and scale the company to be among the top 3 E-commerce companies in India. Prior to Snapdeal, he worked with NDTV Limited and Infosys Limited in various finance roles. Vijay is a Chartered Accountant with All India Rank 17 in CA.
4.	Disclosure of relationships between directors (in case of appointment of a director).	He is not related with any other director of the company.
5.	Information as required pursuant to the BSE Circular Ref. No. LIST/COMP/14/2018-19) and NSE Circular Ref No: NSE/CML/2018/ 02.	Mr. Vijay Ajmera is not debarred from holding the office of Director by virtue of SEBI order dated 14 th June, 2018 or any other such authority.

S. No	Particulars	Ms. Sonika Chandra (DIN: 09193853)
1.	Reason for change viz., re-appointment appointment, resignation, removal, death or otherwise	Cessation of Directorship of Ms. Sonika Chandra (DIN: 09193853) due to change of nomination by Phonepe Private Limited
2.	Date of appointment/ re-appointment/ cessation (as applicable) & term of appointment/ Re-appointment.	09.08.2024
3.	Brief profile (in case of appointment);	N.A
4.	Disclosure of relationships between directors (in case of appointment of a director).	N.A
5.	Information as required pursuant to the BSE Circular Ref. No. LIST/COMP/14/2018-19) and NSE Circular Ref No: NSE/CML/2018/ 02.	N.A