



CIN:L52322KA1992PLC013512

June 29, 2020

The Manager,  
Listing Department  
BSE Limited  
Phiroze Jee Jee Bhoy Towers  
Dalal Street  
Mumbai-400001

Script Code :521210

Dear Sir,

**Sub: Outcome of the Board Meeting of Cityman Limited held on 29.06.2020**

Pursuant to clause 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. We are pleased to inform you that the Board of Directors at its meeting held today (29.06.2020), which commenced at 11 AM and concluded at 12.40 PM, have considered and approved the Audited Financial Results for the Quarter and year ended 31.03.2020 along with the Auditor's Report.

A copy of the Audited Financial Results and Auditor's Report for the quarter and Year ended 31.03.2019 is attached herewith.

This for information & records

Thanking You

Yours faithfully

**For CITYMAN LIMITED**

**Santhosh Joseph Karimattom**  
Managing Director



**CITYMAN LIMITED**

REGD OFFICE : 153 (OLD NO. 43/35) 2ND FLOOR, PROMENADE ROAD 2ND CROSS, FRASER TOWN,  
BANGLAORE - 560 005. PH: +91-80-25540183, FAX : +91-80-25540193

CIN : L52322KA1992PLC013512

# CITYMAN LIMITED

CIN:L52322KA1992PLC013512

Regd.Office:No.153(Old No.43/35),2<sup>nd</sup> Floor,Promenade Road,2<sup>nd</sup> Cross,Frazer Town,Bengaluru-560005

## Statement of Audited Financial Results for the Quarter and year ended March 31,2020

(Rs.in Lakhs)

S I N O	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Year Ended	Year Ended
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		AUDITED	UNAUDITED	AUDITED	AUDITED	AUDITED
1	<b>Income</b>					
	Revenue from operations	-	-	0.41	-	0.41
	Other Income					
	<b>Total Income</b>	-	-	0.41	-	0.41
2	<b>Expenses</b>					
	Cost of Materials consumed					
	Purchase of stock in trade	-	-	-		-
	Change of inventories of finished goods ,stock in trade and work in progress	-	-		-	-
	Employee benefit expenses	3.03	3.03	2.97	12.12	11.88
	Finance costs	-				
	Depreciation and amortization	-	-	-	-	-
	Other Expenditure	3.00	2.37	2.94	20.66	24.12
	<b>Total Expenses</b>	6.03	5.40	5.91	32.78	36.00
	Profit /Loss) before exceptional Items and Tax	(6.03)	(5.40)	(5.50)	(32.78)	(35.59)
	Exceptional Items-Others Gain/(Loss)	-	-			-
	<b>Profit/(Loss) before tax</b>	(6.03)	(5.40)	(5.50)	(32.78)	(35.59)
	Tax Expenses	-	-			
	Current Tax	-	-			
	Tax Adjustment relating to previous period	-	-			
	Deferred tax charges (credit)	-	-			
	<b>Profit /(Loss) for the period from continuing operations</b>	(6.03)	(5.40)	(5.50)	(32.78)	(35.59)

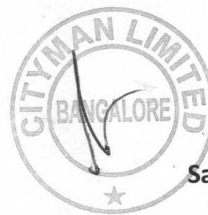


<b>Other Comprehensive Income</b>					
A(i) Items that will not be reclassified to profit or loss.	-	-			
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-			
B(i) Items that will be reclassified to profit or loss	-	-			
B(ii) Income tax relating to items that will be reclassified to profit or loss					
<b>Total Other Comprehensive Income</b>					
<b>Total Comprehensive Income for the period</b>	(6.03)	(5.40)	(5.50)	(32.78)	(35.59)
Earnings Per Share (Equity Shares , par value Rs.10/- each)	-	-			
Basics	(0.05)	(0.05)	(0.05)	(0.28)	(0.30)
Diluted	(0.05)	(0.05)	(0.05)	(0.28)	(0.30)

Notes:

- 1.The standalone financial results of the company for the year ended March,31 2020, which have been extracted from the financial statement audited by the statutory auditor, have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on June 29, 2020.The statutory auditor have expressed an unmodified audit opinion.
- 2.The figures of the last quarter are balancing figures between the audited figures in respect of the full financial years and the published year –to- date figures up to the third quarter of the respective financial years.
- 3.Cityman Limited (the Company) operates in a single business segments, of sale of garments . As such no further disclosure are required.
- 4.The above financial results are also available on our website [www.cityman.co.in](http://www.cityman.co.in)
- 5.Previous years’/periods’ figures have been regrouped/rearranged whenever necessary to confirm to the current period presentation.
- 6.The Company has no operations during the year, hence the impact of the pandemic situation of COVID 19 could not be applicable.

For and on behalf of Board of Directors  
Cityman Limited



*Santhosh*  
Santhosh Joseph Karimattom  
Managing Director

Bengaluru  
29.06.2020

# CITYMAN LIMITED

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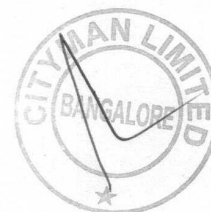
Regd.Office:No.153(Old No.43/35),2<sup>nd</sup> Floor, Promenade Road,2<sup>nd</sup> Cross, Frazer Town,Bengaluru-560005

## Statement of Audited Financial Results for the year ended March 31,2020

### STATEMENT OF ASSETS AND LIABILITIES

(Rs.In Lakhs)

PARTICULARS	As at 31.03.2020	As at 31.03.2019
	Audited	Audited
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
a. Property, Plant and equipment	0.38	0.38
b. Capital work-in –progress	-	-
c. Intangible Assets	-	-
d. Financial Assets	-	-
(i)Investments	-	-
(ii)Other financial assets	-	-
e. Other non-current assets	12.00	12.00
<b>Total non-current assets</b>	12.38	12.38
<b>Current Assets</b>		
a. Inventories	726.24	726.24
b. Financial assets	-	-
(i)Trade Receivables	0.00	0.00
(ii)Cash and cash equivalents	0.26	0.36
c. Other Current Assets	5.16	5.16
<b>Total Current Assets</b>	731.66	731.76
<b>Total Assets</b>	744.04	744.14
<b><u>EQUITY AND LIABILITIES</u></b>		
<b><u>Equity</u></b>	1170.11	1170.11
a. Equity share capital		
<b><u>Other Equity</u></b>		
a. Reserve and surplus	(2577.68)	(2544.70)
b. Other Reserve	569.39	569.39
<b>Total Equity</b>	(838.18)	(805.40)
<b><u>LIABILITIES</u></b>		
<b><u>Non-Current Liabilities</u></b>		
a. Financial liabilities		
(i)Borrowings	1569.38	1537.49
(ii) Other Financial liabilities	-	-
b. Employee benefit obligation	10.54	10.54
c. Other non-current liabilities	-	-
<b>Total Non-Current Liabilities</b>	1579.92	1548.03



<b>Current Liabilities</b>	-	-
a. Financial liabilities	-	-
(i) Borrowings	-	-
(ii) Trade payables	-	-
(iii) Other financial liabilities	-	-
b. Employee benefit obligation	-	-
c. Other current liabilities	2.30	1.51
<b>Total Current liabilities</b>	2.30	1.51
<b>Total Liabilities</b>	1582.22	1549.54
<b>Total Equity and liabilities</b>	744.04	744.14

*Janthosh*



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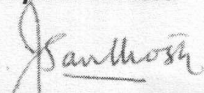
**Statement of Audited Financial Results for the year ended March 31,2020**  
**STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31 2020**

(Rs.In Lakhs)

PTICULARS	As at 31.03.2020	As at 31.03.2019
	Audited	Audited
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
a.(Loss)/Profit before income tax from Operations	-32.78	-35.60
<b>Change in operating assets and liabilities</b>	-32.78	-35.60
<b>Changes in Working Capital</b>		
1.(Increase)/Decrease in other current assets		0.02
2.Increase/(Decrease) in Other non-current liabilities	0.79	-0.65
<b>Cash generated from operations</b>	-31.99	-36.23
Income taxes paid		
<b>Net cashflow from operating activities</b>	-31.99	-36.23
<b>Cash flow from investing activities</b>	-	-
<b>Net cash outflow from investing activities</b>	-	-
<b>Cash flow from financing activities</b>		
1.proceeds from long term borrowings	31.90	36.25
<b>Net cash flow/(outflow) from financing activities</b>	31.90	36.25
<b>Net increase/(decrease)in cash and cash equivalents</b>	-0.09	-0.02
<b>Cash and cash equivalents at the beginning of the financial year</b>	0.36	0.34
<b>Cash and cash equivalents at the end of the year</b>	0.26	0.36
<b>Cash and cash equivalents as per above comprises of the following</b>		
a. Balance with bank		
- in current account	0.16	0.22
- Cash on Hand	0.10	0.14

For and on behalf of Board of Directors

Cityman Limited



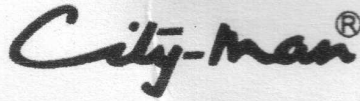
Santhosh Joseph Karimattom

Managing Director

Bengaluru

29.06.2020





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June 29, 2020

The Manager,  
Listing Department  
BSE Limited  
Phiroze Jee Jee Bhoy Towers  
Dalal Street  
Mumbai-400001

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Der Sir

**Sub: Declaration on Un Modified opinion in the Audit Report for the year 2019-20**

Pursuant to Regulation 33(3)(d) of SEBI ( Listing Obligation and Disclosure Requirements ) Regulations, 2015 as amended till date , we hereby declare that the Statutory Auditors of the Company M/s. NSVM & Associates, Chartered Accountants have issued the Audit Report dated 29.06.2020 with an Un Modified opinion on the financial results of the Company for the financial year ended 31.03.2020.

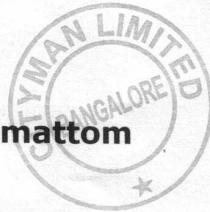
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Thanking You

Yours faithfully

**For CITYMAN LIMITED**

**Santhosh Joseph Karimattom**  
Managing Director



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## Independent Auditor's Report

**Auditor's Report on Quarterly Financial Results and year to date results of the company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

To  
The Board of Directors of  
Cityman Limited

### Opinion

We have audited the accompanying Financial Results of **Cityman Limited** ("the company"), for the quarter and year ended March 31, 2020("the statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended(the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- Is prepared in accordance with the requirements of Regulations 33 of the Listing Regulations: and
- gives a true and fair view in conformity with Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34") prescribed under Section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the three months and year ended March 31, 2020.

### Basis of Opinion

We conducted our audit of the Statement in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit

opinion.





## **Management's Responsibilities for the Standalone Financial Results**

This Statement, is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related audited Interim condensed standalone financial statements for the year ended March 31, 2020. The Company's Board of Directors are responsible for the preparation and presentation of the Standalone Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

## **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements

in the Standalone Financial Results.



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Further we report that figures for the quarter ended March 31, 2020 as reported in these financial results, which are the balancing figures between Audited figures in respect of the full financial year and published year to date figures up to the end of the third quarter of the financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

**For NSVM & ASSOCIATES**  
**Chartered Accountants**  
**FRN No: 010072S**



**GCS MANI**  
**Partner**  
**M. No.036508**



**UDIN: 20036508AAAACQ2464**

Place: Bengaluru  
Date: 29.06.2020