



Dated 20th August 2020

To
The General Manager,
Department of Corporate Services,
Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400001

Dear Sir,

Sub: Intimation of outcome of Board Meeting - reg.

Scrip Code : 538922

With reference to the above cited subject, we wish to inform you that the Board of Directors at their Board Meeting held on even date inter-alia, have considered and approved the Unaudited Financial Results of the Company for the quarter ended 30th June, 2020 as reviewed by the Audit Committee. A copy of the same is herewith enclosed together with Limited Review Report.

Further, the Board decided to convene the 26th Annual General Meeting of the Company on Wednesday, the 30th day of September, 2020 at 10.00 AM.

The meeting of the Board of Directors of the Company commenced at 4.30 P.M. and concluded at 6.00 P.M.

Request you to take the above information on record.

Thanking you,

Yours sincerely,

A handwritten signature in black ink, appearing to read "Ravi Vishnu", is written over a circular blue stamp.



Ravi Vishnu
Managing Director
DIN: 01144902

Encl: As above

COSYN LIMITED

PLOT NO: 15, TP HOUSE, 3RD FLOOR, JAIHIND ENCLAVE, MADHAPUR, HYDERABAD- 500 081, INDIA.
TEL: +91 733 066 6517-20 | FAX: +91 (40) 4000 9888 | www.cosyn.in | CIN : L72200TG1994PLC017415



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
COSYN LIMITED**

We have reviewed the accompanying statement of unaudited standalone financial results of Cosyn Limited ("the Company"), for the quarter ended 30th June 2020 ("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").

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 the 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 there under and other accounting principles generally accepted in India. Our responsibility is to express conclusion on the Statements based on our review.

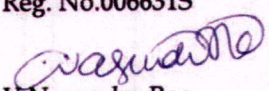
We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial information performed by Independent Auditor of Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statements is free of material misstatement. A review of the interim financial information consists of making inquires 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.

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 Companies Act, 2013 as amended, read with relevant rules issued there under 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.

Place: Hyderabad
Date: 20-08-2020

UDIN: 20227679AAAAEQ2520

For Suryanarayana & Suresh.,
Chartered Accountants
Reg. No.006631S


V Nagendra Rao
Partner
M. No. 227679



STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2020
(Rs in lakhs)

S.No	Particulars	Quarter Ended		Year ended	
		30.06.2020	31.03.2020 (Refer Note 5)	30.06.2019	31.03.2020
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
I	Revenue from Operations (Net)	687.30	744.85	773.47	2,989.83
II	Other Income	6.16	11.33	7.71	32.92
III	Total Income (I + II)	693.46	756.18	781.18	3,022.75
IV	Expenses				
	a) Cost of Materials Consumed	20.03	24.91	22.61	92.01
	b) Operating Expenses	50.88	232.05	9.43	287.15
	c) Change in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	111.72	(188.28)	1.16	(322.81)
	d) Employee benefits expense	410.09	557.29	504.54	2,198.62
	e) Finance costs	4.32	8.58	11.95	49.54
	f) Depreciation & Ammortisation expenses	57.11	67.93	63.12	263.82
	g) Other expenses	80.72	30.18	73.06	217.05
	Total Expenses	734.87	732.66	685.87	2,785.38
V	Profit/(Loss) before Exceptional items and Tax (III - IV)	(41.41)	23.52	95.31	237.37
VI	Exceptional items	-	-	-	-
VII	Profit/(Loss) before tax (V - VI)	(41.41)	23.52	95.31	237.37
VIII	Tax expense				
	a) Current Tax	-	3.48	26.52	63.48
	b) Deferred Tax Liability / (Asset)	17.86	(13.64)	30.09	(14.10)
	Total Tax Expense (VIII)	17.86	(10.16)	56.61	49.38
IX	Profit/(Loss) for the period (VII-VIII)	(59.27)	33.68	38.70	187.99
X	Other Comprehensive Income				
	a) items that will not be reclassified to Profit or Loss, Re-measurement of the defined obligations.	-	-	-	-
	b) items that will be reclassified to Profit or Loss	-	-	-	-
XI	Total Comprehensive Income for the Period (IX-X)	(59.27)	33.68	38.70	187.99
XII	Paid-up Equity Share Capital (Face value of Rs 10/- per share)	750.00	750.00	750.00	750.00
XIII	Earnings/(Loss) per share (of Rs 10/-each) (not annualised)				
	a) Basic	(0.79)	0.45	0.52	2.51
	b) Diluted	(0.79)	0.45	0.52	2.51

Notes to the Standalone Financial Results:

- The above Unaudited Standalone Financial Results for the quarter ended 30th June, 2020 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 20th August, 2020.
- The Statutory Auditors have conducted limited review of accounts for the aforesaid period.
- The Company is engaged in providing Information Technology Services which in the context of Ind AS 108, operating segment specified Under Section 133 of the Companies Act, 2013 is considered as a single business segment.
- The results have been prepared in accordance with the companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized practices and policies to the extent applicable.
- The disruption caused by Covid-19 pandemic had impacted the projects on hand. As a result of which the Company has seen a drop in revenues which is likely to continue till normality is restored.
- The figures for the quarter ended 31.03.2020 are the balancing figures between audited figures in respect of the full financial year and published year to date figures up to the third quarter of year ended 31.03.2020
- Previous year figures are regrouped and reclassified wherever necessary.

For and on behalf of Board of Directors

Ravi Vishnu
Managing Director
DIN: 01144902

Place: Hyderabad
Date: 20.08.2020
COSYN LIMITED

PLOT NO: 15, TP HOUSE, 3RD FLOOR, JAIHIND ENCLAVE, MADHAPUR, HYDERABAD- 500 081, INDIA.

TEL: +91 733 066 6517-20 | FAX: +91 (40) 4000 9888 | www.cosyn.in | CIN : L72200TG1994PLC017415



Independent Auditor's Review Report on review of Interim Consolidated Financial Results

To the Board of Directors of
Cosyn Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial results of Cosyn Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 30th June, 2020 (the "statement"), being submitted by the parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. This statement is the responsibility of the Parent's Management and has been 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", 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 Engagement (SRE) 2410, *Review of Interim Financial information performed by the Independent Auditor of the Entity*, issued by 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 SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the result of the following subsidiaries

- a. M/s. Cosyn LLC
- b. M/s. WellToDesk Inc





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 the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The consolidated unaudited financial results includes the interim financial statements/ financial information of above subsidiaries which have not been reviewed by their auditors, whose interim financial statements / financial information reflect total revenue of Rs. Nil total net profit after tax of Rs.(12.08) lakhs and total comprehensive income of Rs.(12.08) lakhs for the Quarter ended June 30, 2020, as considered in the Statement. According to the information and explanations given to us by the Management, the interim financial statements / financial information is not material to the Group. Our Conclusion on the Statement is not modified in respect of our reliance on the interim financial statements / financial information certified by the Management.

Place: Hyderabad

Date: 20-08-2020

UDIN: 20227679AAAER1992

For Suryanarayana & Suresh.,

Chartered Accountants

Reg. No.006631S

V Nagendra Rao

Partner

M. No. 227679





STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2020
(Rs. in lakhs)

S.No	Particulars	Quarter Ended			Year ended
		30.06.2020	31.03.2020 (Refer Note 5)	30.06.2019	31.03.2020
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
I	Revenue from Operations (Net)	687.30	744.85	773.47	2,989.83
II	Other Income	6.16	11.47	7.71	33.06
III	Total Income (I + II)	693.46	756.32	781.18	3,022.89
IV	Expenses				
	a) Cost of Materials Consumed	20.03	24.91	22.61	92.01
	b) Operating Expenses	50.88	232.05	9.43	287.15
	c) Change in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	111.72	(188.28)	1.16	(322.81)
	d) Employee benefits expense	410.09	557.29	504.54	2,198.62
	e) Finance costs	4.32	8.58	11.95	49.54
	f) Depreciation & Ammortisation expenses	68.40	81.03	73.43	308.88
	g) Other expenses	81.51	32.04	74.01	221.79
	Total Expenses	746.95	747.62	697.13	2,835.18
V	Profit/(Loss) before Exceptional items and Tax (III - IV)	(53.49)	8.70	84.05	187.71
VI	Exceptional items	-	-	-	-
VII	Profit/(Loss) before tax (V - VI)	(53.49)	8.70	84.05	187.71
VIII	Tax expense				
	a) Current Tax	-	3.48	26.52	63.48
	b) Deferred Tax Liability / (Asset)	17.86	(13.64)	30.09	(14.10)
	Total Tax Expense (VIII)	17.86	(10.16)	56.61	49.38
IX	Profit/(Loss) for the period (VII-VIII)	(71.35)	18.86	27.44	138.33
X	Other Comprehensive Income				
	a) items that will not be reclassified to Profit or Loss, Re-measurement of the defined obligations.	-	-	-	-
	b) items that will be reclassified to Profit or Loss	-	-	-	-
XI	Total Comprehensive Income for the Period (IX-X)	(71.35)	18.86	27.44	138.33
	Net Profit attributable to:				
	Owners				
	Non controlling Interest	(1.62)	(2.51)	(1.91)	(8.45)
	Net Profit after Tax and Minority Interest	(69.73)	21.37	29.35	146.78
XII	Paid-up Equity Share Capital (Face value of Rs 10/- per share)	750.00	750.00	750.00	750.00
XIII	Earnings/(Loss) per share (of Rs 10/-each) (not annualised)				
	a) Basic	(0.93)	0.28	0.39	1.96
	b) Diluted	(0.93)	0.28	0.39	1.96

Notes to the Consolidated Financial Results:

- The above Unaudited Consolidated Financial Results for the quarter ended 30th June, 2020 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 20th August, 2020.
- Results for the quarter ended 30th June, 2020 were subjected to "Limited Review" by the Auditors
- The Company is engaged in providing Information Technology Services which in the context of Ind AS 108, operating segment specified Under Section 133 of the Companies Act, 2013 is considered as a single business segment.
- The results have been prepared in accordance with the companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized practices and policies to the extent applicable.
- The disruption caused by Covid-19 pandemic had impacted the projects on hand. As a result of which the Company has seen a drop in revenues which is likely to continue till normality is restored.
- The figures for the quarter ended March, 31, 2020 are balancing figures between audited figures in respect of full financial year upto March 31, 2020 and unaudited published year to date figures upto December 31, 2018, being the date of the end of the third quarter of the financial year which were subjected to limited review.
- Previous year figures are regrouped and reclassified wherever necessary.

Place: Hyderabad
Date: 20.08.2020



For and on behalf of Board of Directors

Ravi Vishnu
Ravi Vishnu
Managing Director
DIN: 01144902

COSYN LIMITED

PLOT NO: 15, TP HOUSE, 3RD FLOOR, JAIHIND ENCLAVE, MADHAPUR, HYDERABAD- 500 081, INDIA.
TEL: +91 733 066 6517-20 | FAX: +91 (40) 4000 9888 | www.cosyn.in | CIN : L72200TG1994PLC017415