



Dated 02nd November, 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 September, 2020 as reviewed by the Audit Committee. A copy of the same is herewith enclosed together with Limited Review Report.

The meeting of the Board of Directors of the Company commenced at 4.30 P.M. and concluded at 5.45 P.M.

Request you to take the above information on record.

Thanking you,

Yours faithfully,

A handwritten signature in blue 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

STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2020
(Rs. in lakhs)

Particulars		As at 30.09.2020 Unaudited	As at 31.03.2020 Audited
A	ASSETS		
1	Non-current Assets		
	(a) Property, Plant and Equipment	341.62	400.57
	(b) Capital Work In Progress	80.30	60.77
	(c) Other Intangible Assets	182.84	223.25
	(d) Financial Assets		
	(i) Investments	232.42	230.54
	(ii) Deposits	357.55	353.75
	(e) Deferred Tax Liabilities (Net)	-	-
	(e) Other Non-current Assets	0.60	0.26
	Sub-Total - Non-Current Assets	1,195.33	1,269.14
2	Current Assets		
	(a) Inventories	184.59	398.97
	(b) Financial Assets		
	(i) Trade Receivables	1,704.30	1,716.56
	(ii) Cash and Cash Equivalents	74.50	204.21
	(iii) Other Bank Balances	529.69	529.41
	(c) Other Current Assets		
	(i) Short Term Loans and Advances	101.06	138.63
	(ii) Other Current Assets	11.81	16.43
	(d) Current Tax Assets (Net)	96.85	65.03
	Sub-Total - Current Assets	2,702.80	3,069.24
	TOTAL ASSETS	3,898.13	4,338.38
B	LIABILITIES		
1	EQUITY & LIABILITIES		
	(a) Equity Share Capital	750.00	750.00
	(b) Other Equity	2,105.75	2,167.80
	Sub-Total - Share Holders Funds	2,855.75	2,917.80
2	NON-CURRENT LIABILITIES		
	(a) Financial Liabilities		
	(i) Borrowings	15.81	25.59
	(ii) Deferred Tax Liabilities (Net)	35.30	23.14
	Sub-Total - Non-Current Liabilities	51.11	48.73
3	CURRENT LIABILITIES		
	(a) Financial Liabilities		
	Trade Payables	373.45	367.92
	(b) Other Current Liabilities	617.82	1,003.93
	Sub-Total - Current Liabilities	991.27	1,371.85
	TOTAL EQUITY AND LIABILITIES	3,898.13	4,338.38

For and on behalf of Board of Directors


Ravi Vishnu
Managing Director
DIN: 01144902
Place: Hyderabad
Date: 02.11.2020
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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2020

(Rupees in lakhs)

S.No	Particulars	Quarter Ended			Half Year Ended		Year ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		(Unaudited)			(Unaudited)		(Audited)
I	Revenue from Operations (Net)	658.77	687.30	860.36	1346.07	1633.83	2989.83
II	Other Income	6.49	6.16	6.00	12.65	13.71	32.92
III	Total Income (I+II)	665.26	693.46	866.36	1,358.72	1,647.54	3,022.75
IV	Expenses						
	a) Cost of materials consumed	20.08	20.03	24.57	40.11	47.18	92.01
	b) Operating Expenses	51.21	50.88	34.51	102.09	43.94	287.15
	c) Change in Inventories of finished goods, work-in-progress, and stock-in-trade	102.54	111.72	5.75	214.26	6.91	(322.81)
	d) Employee benefits expense	376.62	410.09	604.32	786.71	1108.86	2198.62
	e) Finance costs	5.13	4.32	17.56	9.45	29.51	49.54
	f) Depreciation & amortisation expenses	57.50	57.11	65.68	114.61	128.80	263.82
	g) Other expenses	56.64	80.72	70.70	137.36	143.76	217.05
	Total Expenses	669.72	734.87	823.09	1,404.59	1,508.96	2,785.38
V	Profit/(Loss) before exceptional items and (III - IV)	(4.46)	(41.41)	43.27	(45.87)	138.58	237.37
VI	Exceptional items	-	-	-	-	-	-
VII	Profit/(Loss) before tax (V - VI)	(4.46)	(41.41)	43.27	(45.87)	138.58	237.37
VIII	Tax expense						
	a) Current Tax	-	-	12.03	-	38.55	63.48
	b) Deferred Tax Liability / (Asset)	(5.70)	17.86	(6.06)	12.16	24.03	(14.10)
	c) MAT Credit Entitlement	-	-	-	-	-	-
	Total Tax Expense (VIII)	(5.70)	17.86	5.97	12.16	62.58	49.38
IX	Profit/(Loss) for the period (VII-VIII)	1.24	(59.27)	37.30	(58.03)	76.00	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)	1.24	(59.27)	37.30	(58.03)	76.00	187.99
XII	Paid-up equity share capital (Face value of Rs 10/- per share)	750.00	750.00	750.00	750.00	750.00	750.00
XIII	Earnings/(Loss) per share (of Rs 10/-each) (not annualised)						
	a) Basic	0.02	(0.79)	0.50	(0.77)	1.01	2.51
	b) Diluted	0.02	(0.79)	0.50	(0.77)	1.01	2.51

Notes to the Standalone Financial Results:

- The above Financial Results for the Quarter ended 30th September, 2020 have been reviewed and recommended by the Audit Committee and has been approved by the Board of Directors of the Company at their meeting held on 02nd November, 2020.
- The Results for the quarter ended 30th September, 2020 were subject to limited review by Statutory 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 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.
- Previous year figures are regrouped and reclassified wherever necessary.
- While calculating the expected credit loss, debtors excluding the amount for which realisation is certain and have been realised in subsequent period is considered

For and on behalf of Board of Directors



Ravi Vishnu

Ravi Vishnu
Managing Director
DIN: 01144902

Place: Hyderabad
Date: 02.11.2020

COSYN LIMITED

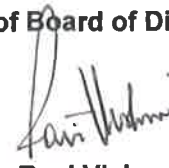
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Standalone Cash Flow Statement for the Half Year ended 30th September, 2020

(Amount in Rs)

SI No	Particulars	For the half year ended	For the year ended
		30.09.2020	31.03.2020
A	Cash Flows from operating activities :		
	Profit Before Tax	(45,87,207)	2,37,37,128
	Add : Depreciation	1,14,60,854	2,63,82,631
	Add : Finance Costs	7,78,426	47,78,627
	Add : Provision for doubtful debts	4,29,930	(28,69,511)
	Less : Comprehensive Expenses	(4,02,128)	-
	Less: Interest Income received	(12,64,727)	(32,77,586)
	Operating Profit before working capital changes	64,15,149	4,87,51,289
	Adjustment for (increase)/decrease in operating assets		
	Trade Receivables	7,96,444	3,53,22,495
	Inventories	2,14,38,634	(3,22,39,034)
	Other Non Current Financial Assets	(3,79,758)	(24,69,301)
	Other Non Current Assets	(33,997)	2,54,931
	Other Current Assets	42,19,202	(67,90,942)
	Trade Payables	5,52,669	1,01,87,151
	Other Current Liabilities	(3,86,10,608)	37,69,163
	Changes in Prepaid Taxes	(31,82,686)	(15,39,946)
		(1,52,00,099)	64,94,516
	Cash Generated From Operations	(87,84,950)	5,52,45,805
	Less : Income Tax Paid	-	63,48,341
	Net cash from operating activities " A "	(87,84,950)	4,88,97,464
B	Cash Flows from Investing activities :		
	Purchase of Fixed Assets	(34,77,701)	(1,82,08,626)
	Interest Income received	12,64,727	32,77,586
	Fixed Deposits	-	-
	Margin Money Deposits/(Realisation)	(28,025)	(26,07,728)
	Investment	(1,88,205)	(2,15,150)
	Net cash utilised in investing activities " B "	(24,29,204)	(1,77,53,918)
C	Cash Flows from Financing Activities :		
	Proceeds from long term borrowings - (Net of payments)	(9,78,477)	(1,23,45,231)
	Proceeds from Short term borrowings - (Net of payments)	-	-
	Interest on Long Term Borrowings	(7,78,426)	(47,78,627)
	Cash Paid for Dividends & Dividend Tax	-	(45,20,952)
	Net Cash used in Financing Activities " C "	(17,56,903)	(2,16,44,810)
	Net (Decrease) / Increase in Cash and Cash Equivalents (A+B+C)	(1,29,71,057)	94,98,736
	Cash and Cash Equivalents at the beginning	2,04,20,933	1,09,22,196
	Cash and Cash Equivalents at the end	74,49,875	2,04,20,933

For and on behalf of Board of Directors



Ravi Vishnu
Managing Director
 DIN : 01144902

 Place: Hyderabad
 Date: 02-11-2020

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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 September 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.

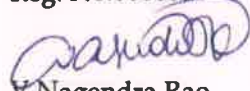
We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial information performed by Independent Auditor of Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the 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: 02.11.2020

UDIN: 20227679AAAAHJ4683

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


Nagendra Rao
Partner
M. No. 227679





COSYN

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(Rs. in lakhs)

Particulars		As at 30.09.2020 Unaudited	As at 31.03.2020 Audited
A	ASSETS		
1	Non-current Assets		
	(a) Property, Plant and Equipment	346.44	406.04
	(b) Capital Work in Progress	80.29	60.76
	(c) Other Intangible Assets	226.00	287.75
	(c) Financial Assets		
	(i) Investments	8.11	8.10
	(ii) Deposits	357.55	353.75
	(d) Deferred Tax Liabilities (Net)	-	-
	(e) Other Non-current Assets	0.60	0.26
	Sub-Total - Non-Current Assets	1,018.99	1,116.67
2	Current Assets		
	(a) Inventories	184.58	398.97
	(b) Financial Assets		
	(i) Trade Receivables	1,704.30	1,716.57
	(ii) Cash and Cash Equivalents	76.63	205.93
	(iii) Other Bank Balances	529.69	529.41
	(c) Other Current Assets		
	(i) Short Term Loans and Advances	101.06	138.63
	(ii) Other Current Assets	11.81	16.43
	(d) Current Tax Assets (Net)	96.85	65.03
	Sub-Total - Current Assets	2,704.92	3,070.97
	TOTAL ASSETS	3,723.91	4,187.64
B	LIABILITIES		
1	EQUITY		
	(a) Equity Share Capital	750.00	750.00
	OTHER EQUITY		
	(a) Reserves & Surplus	1910.43	1992.79
	(b) Minority Interest	19.66	22.82
	Sub-Total - Share Holders Fund	2,680.09	2,765.61
2	NON-CURRENT LIABILITIES		
	(a) Financial Liabilities		
	(i) Borrowings	15.81	25.59
	(ii) Deferred Tax Liabilities (Net)	35.30	23.14
	Sub-Total - Non-Current Liabilities	51.11	48.73
3	CURRENT LIABILITIES		
	(a) Financial Liabilities		
	(i) Short Term Borrowings	-	-
	(ii) Trade Payables	374.89	369.37
	(b) Other Current Liabilities	617.82	1,003.93
	Sub-Total - Current Liabilities	992.71	1,373.30
	TOTAL EQUITY AND LIABILITIES	3,723.91	4,187.64

For and on behalf of Board of Directors



Ravi Vishnu
Ravi Vishnu
Managing Director
DIN: 01144902

Place: Hyderabad
Date: 02.11.2020

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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2020
(Rupees in lakhs)

S.No	Particulars	Quarter Ended			Half Year Ended		Year ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		(Unaudited)			(Unaudited)		(Audited)
I	Revenue from Operations (Net)	658.77	687.30	860.36	1,346.07	1,633.83	2,989.83
II	Other Income	6.49	6.16	6.01	12.65	13.72	33.06
III	Total Income (I+II)	665.26	693.46	866.37	1,358.72	1,647.55	3,022.89
IV	Expenses						
	a) Cost of materials consumed	20.08	20.03	24.57	40.11	47.18	92.01
	b) Operating Expenses	51.21	50.88	34.51	102.09	43.94	287.15
	c) Change in Inventories of finished goods, work-in-progress, and stock-in-trade	102.54	111.72	5.75	214.26	6.91	-322.81
	d) Employee benefits expense	376.62	410.09	604.32	786.71	1,108.86	2,198.62
	e) Finance costs	5.13	4.32	17.56	9.45	29.51	49.54
	f) Depreciation & amortisation expenses	68.20	68.40	76.49	136.60	149.92	308.88
	g) Other expenses	57.32	81.51	71.68	138.83	145.69	221.79
	Total Expenses	681.10	746.95	834.88	1,428.05	1,532.01	2,835.18
V	Profit/(Loss) before exceptional items and (III - IV)	(15.84)	(53.49)	31.49	(69.33)	115.54	187.71
VI	Exceptional items	-	-	0.00	-	0.00	0.00
VII	Profit/(Loss) before tax (V - VI)	(15.84)	(53.49)	31.49	(69.33)	115.54	187.71
VIII	Tax expense						
	a) Current Tax	-	-	12.03	-	38.55	63.48
	b) Deferred Tax Liability / (Asset)	(5.70)	17.86	(6.07)	12.16	24.02	(14.10)
	Total Tax Expense (VIII)	(5.70)	17.86	5.96	12.16	62.57	49.38
IX	Profit/(Loss) for the period (VII-VIII)	(10.14)	(71.35)	25.53	(81.49)	52.97	138.33
X	Other Comprehensive Income						
	a) items that will not be reclassified to Profit or Loss, Re-measurement of the defined obligations.	0.00	0.00	0.00	0.00	0.00	0.00
	b) items that will be reclassified to Profit or Loss	0.00	0.00	0.00	0.00	0.00	0.00
XI	Total Comprehensive Income for the Period (IX-X)	(10.14)	(71.35)	25.53	(81.49)	52.97	138.33
	Net Profit attributable to:						
	Owners						
	Non controlling Interest	(1.53)	(1.62)	(2.02)	(3.15)	(3.93)	(8.45)
	Net Profit after Tax and Minority Interest	(8.61)	(69.73)	27.55	(78.34)	56.90	146.78
XII	Paid-up equity share capital (Face value of Rs 10/- per share)	750.00	750.00	750.00	750.00	750.00	750.00
XIII	Earnings/(Loss) per share (of Rs 10/-each) (not annualised)						
	a) Basic	(0.11)	(0.93)	0.37	(1.04)	0.76	1.96
	b) Diluted	(0.11)	(0.93)	0.37	(1.04)	0.76	1.96

Notes to the Consolidated Financial Results:

- The above Consolidated Financial Results for the Quarter ended 30th September, 2020 have been reviewed and recommended by the Audit Committee and has been approved by the Board of Directors of the Company at their meeting held on 02nd November, 2020.
- The Results for the quarter ended 30th September, 2020 were subject to limited review by Statutory 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 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.
- Previous year figures are regrouped and reclassified wherever necessary.
- While calculating the expected credit loss, debtors excluding the amount for which realisation is certain and have been realised in subsequent period is considered



For and on behalf of Board of Directors

Ravi Vishnu
Managing Director
DIN: 01144902

Place: Hyderabad
Date: 02.11.2020

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Consolidated Cash Flow Statement for the Half Year ended 30th September, 2020
(Amount in Rs)

SI No	Particulars	For the Half year ended	For the year ended
		30.09.2020	31.03.2020
A	Cash Flows from operating activities :		
	Profit Before Tax	(69,33,660)	1,87,70,627
	Add : Depreciation	1,36,59,692	3,08,88,516
	Add : Finance Costs	7,78,426	47,78,627
	Add : Provision for doubtful debts	4,29,930	(28,69,511)
	Less : Comprehensive Expenses	(4,02,128)	-
	Less: Interest Income received	(12,64,727)	(32,77,586)
	Operating Profit before working capital changes	62,67,531	4,82,90,673
	Adjustment for (increase)/decrease in operating assets		
	Trade Receivables	7,96,444	3,53,22,495
	Inventories	2,14,38,634	(3,22,39,034)
	Other Non Current Financial Assets	(3,79,758)	(24,69,301)
	Other Non Current Assets	(33,997)	2,54,931
	Other Current Assets	42,19,202	(67,90,942)
	Trade Payables	5,52,668	1,02,62,521
	Other Current Liabilities	(3,86,10,608)	37,69,163
	Changes in Prepaid Taxes	(31,82,686)	(15,39,946)
		(1,52,00,099)	65,69,887
	Cash Generated From Operations	(89,32,569)	5,48,60,560
	Less : Income Tax Paid	-	63,48,341
	Net cash from operating activities " A "	(89,32,569)	4,85,12,219
B	Cash Flows from Investing activities :		
	Purchase of Fixed Assets	(34,77,701)	(1,82,08,626)
	Interest Income received	12,64,727	32,77,586
	Fixed Deposits	-	-
	Margin Money Deposits/(Realisation)	(28,025)	(26,07,728)
	Investment	0	-
	Net cash utilised in investing activities " B "	(22,40,999)	(1,75,38,768)
C	Cash Flows from Financing Activities :		
	Proceeds from long term borrowings - (Net of payments)	(9,78,477)	(1,23,45,231)
	Proceeds from Short term borrowings - (Net of payments)	-	-
	Interest on Long Term Borrowings	(7,78,426)	(47,78,627)
	Cash Paid for Dividends & Dividend Tax	-	(45,20,952)
	Net Cash used in Financing Activities " C "	(17,56,903)	(2,16,44,810)
	Net (Decrease) / Increase in Cash and Cash Equivalents (A+B+C)	(1,29,30,471)	93,28,641
	Cash and Cash Equivalents at the beginning	2,05,93,137	1,12,64,495
	Cash and Cash Equivalents at the end	76,62,668	2,05,93,137

For and on behalf of Board of Directors


Ravi Vishnu
Managing Director
DIN : 01144902

Place: Hyderabad
Date: 02-11-2020

COSYN LIMITED

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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 September, 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





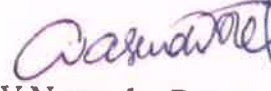
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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.(23.46) lakhs and total comprehensive income of Rs.(23.46) lakhs for the Quarter ended September 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: 02.11.2020

UDIN: 20227679AAAAHI6753

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


V Nagendra Rao
Partner
M. No. 227679

