

**COSYN LIMITED**

CIN: L72200TG1994PLC017415

6-1-85/10, Opp Telephone Bhavan Saifabad, Hyderabad, Telangana- 500004

PH.NO: +91 (40) 2323 0305/06; FAX: +91 (40) 2323 0313

**Statement of Audited Standalone Financial Results for the Quarter and Year Ended March 31, 2018**

(Rs in lakhs except earnings per share basic and diluted)

Sl. No.	Particulars	Quarter Ended		Year Ended	
		Mar 31, 2018	Dec 31, 2017	Mar 31, 2017	Mar 31, 2018
		Audited	Unaudited	Audited	Audited
1	<b>Revenue from Operations</b>				
	(a) Net Sales/Income from Operations	1,332.86	1,223.08	743.65	4,269.87
	(b) Other Income	15.83	6.65	8.80	31.90
	<b>Total Income</b>	<b>1,348.69</b>	<b>1,229.73</b>	<b>752.45</b>	<b>4,301.77</b>
2	<b>Expenses</b>				
	(a) Cost of Materials consumed	30.75	21.05	25.84	102.26
	(b) Operating Expenses	967.73	756.29	77.39	1,982.23
	(c) Changes in Inventories	(499.32)	(245.81)	83.64	(604.92)
	(d) Employee Benefits Expense	415.33	375.04	339.90	1,507.63
	(e) Finance Cost	17.39	22.32	5.24	64.74
	(f) Depreciation and amortisation expense & Others	25.79	24.26	24.58	94.42
	(g) Other Expenses	148.38	11.95	107.80	281.60
	<b>Total Expenses (a to g)</b>	<b>1,106.06</b>	<b>965.10</b>	<b>664.39</b>	<b>3,427.97</b>
3	Profit before Extraordinary items and tax (1-2)	242.63	264.63	88.06	873.80
4	Extraordinary items	0.00	0.00	0.00	0.00
5	<b>Profit before tax (3-4)</b>	<b>242.63</b>	<b>264.63</b>	<b>88.06</b>	<b>873.80</b>
	Tax Expenses				
	1. Current tax	5.50	69.31	17.73	179.41
	2. Deferred tax	(0.08)	(1.32)	(114.20)	(14.96)
6	<b>Total Tax Expenses</b>	<b>5.43</b>	<b>67.99</b>	<b>(96.47)</b>	<b>164.46</b>
7	<b>Net Profit for the year after tax (5-6)</b>	<b>237.20</b>	<b>196.64</b>	<b>184.52</b>	<b>709.34</b>
8	Other Comprehensive Income (net of tax expense)	0.00	0.00	0.00	0.00
	<b>Total Comprehensive Income after tax</b>	<b>237.20</b>	<b>196.64</b>	<b>184.52</b>	<b>709.34</b>
	<b>Earnings Per share</b>				
	(a) Basic	3.16	2.62	2.46	9.46
	(b) Diluted	3.16	2.62	2.46	9.46



**Notes :**

- 1 The above financial results for the 3 months and year ended 31st March 2018 have been reviewed by the audit committee of the board and approved by the Board of Directors of the company at the meeting held on 29.05.2018.
- 2 The statement has been prepared in accordance with Companies (Indian Accounting Standard) rules, 2015 (IND AS) prescribed under Sec 133 of the Companies Act, 2013 and other recognised Accounting policies to the extent applicable. The Company adopted (IND AS) effective from 01st April, 2017 (Transaction date 01st April, 2016). The figures for quarter and year ended 31st March, 2017 are also in compliance with IND AS.

Reconciliation of Statement of Profit & Loss as previously reported under IGAAP and Ind AS for three months ended 31st March 2017 and year ended 31st March 2017 are as follows :

Particulars	(Rs in lakhs)	
	Quarter ended Mar'17	Year ended Mar'17
<b>Net profit or loss as per previous GAAP (Indian GAAP)</b>	<b>208.13</b>	<b>692.54</b>
Adjustment of Expected Credit Loss	0.89	(25.14)
Deferred tax expense on Ind AS adjustment	(24.64)	(11.30)
Valuing loans at effective interest rate	0.14	0.58
<b>Net profit as per Ind AS</b>	<b>184.52</b>	<b>656.68</b>
Other comprehensive Income, net of Income Tax	-	-
<b>Total comprehensive Income for the year</b>	<b>-</b>	<b>-</b>

- 3 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.
- 4 Previous year figures are regrouped and reclassified wherever necessary.
- 5 The figures for last quarter are the balancing figures between the audited figures in respect of full financial year and year to date figures upto the third quarter of financial year.

Place: Hyderabad  
Date: 29.05.2018

For and on behalf of the Board



Ravi Vishnu  
Managing Director  
DIN : 01144902

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**STANDALONE STATEMENT OF ASSETS AND LIABILITIES**

(Rs in lakhs)

Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
<b>I.ASSETS</b>			
<b>Non-current Assets</b>			
(a) Property, Plant and Equipment	282.26	237.64	198.09
(b) Capital Work-In-Progress	131.46	0.00	0.00
(c) Other Intangible Assets	77.13	105.70	141.71
(d) Financial Assets			
(i) Investments	219.85	184.24	0.67
(ii) Deposits	297.67	262.11	203.40
(e) Other Non current Assets	0.25	0.49	51.37
(f) Deferred Tax Asset (Net)	178.00	163.05	35.50
<b>Current Assets</b>			
(a) Inventories	893.45	290.87	530.62
(b) Financial Assets			
(i) Trade Receivables	994.02	1,707.59	1,229.98
(ii) Cash and Cash Equivalents	750.19	303.19	60.63
(c) Other Current Assets	109.35	167.62	253.98
<b>TOTAL</b>	<b>3,933.65</b>	<b>3,422.50</b>	<b>2,705.96</b>
<b>II. EQUITY &amp; LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share Capital	750.00	750.00	750.00
(b) Other Equity	2,038.65	1,419.79	771.60
<b>Liabilities</b>			
<b>Non-Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	91.18	42.13	19.88
<b>Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	273.11	0.00	189.56
(ii) Trade Payables	424.63	557.95	471.89
(b) Current Tax Liability (Net)	356.07	652.63	503.03
<b>TOTAL</b>	<b>3,933.65</b>	<b>3,422.50</b>	<b>2,705.96</b>

**Equity Reconciliation:**

(Rs in lakhs)

Particulars	As at 31st Mar'17	As at 1st Apr'16
Equity as per previous GAAP	2,257.31	1,564.77
Expected Credit Loss adjustment	(89.87)	(64.74)
Deferred tax adjustment	10.93	22.23
Measurement of Borrowings under effective Interest rate method	(8.58)	(0.66)
<b>Equity as per Ind AS</b>	<b>2,169.79</b>	<b>1,521.60</b>

Place: Hyderabad  
Date: 29.05.2018

For and on behalf of the Board

  
 Ravi Vishnu  
 Managing Director  
 DIN : 01144902



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**Statement of Audited Consolidated Financial Results for the Quarter and Year Ended March 31, 2018**

**(Rs in lakhs except earnings per share basic and diluted)**

Sl. No.	Particulars	Year Ended	
		Mar 31, 2018	Mar 31, 2017
		Audited	Audited
1	<b>Revenue from Operations</b>		
	(a) Net Sales/Income from Operations	4,281.95	3,150.28
	(b) Other Income	31.90	24.09
	<b>Total Income</b>	<b>4,313.85</b>	<b>3,174.38</b>
2	<b>Expenses</b>		
	(a) Cost of Materials consumed	102.46	92.79
	(b) Operating Expenses	1,982.23	338.48
	(c) Changes in Inventories	(604.92)	242.86
	(d) Employee Benefits Expense	1,507.67	1,212.10
	(e) Finance Cost	64.74	18.42
	(f) Depreciation and amortisation expense & Others	133.36	92.47
	(g) Other Expenses	327.17	546.20
	<b>Total Expenses (a - g)</b>	<b>3,512.72</b>	<b>2,543.32</b>
3	Profit before extraordinary items and tax (1-2)	801.13	631.06
4	Extraordinary items	0.00	0.00
5	<b>Profit before tax (3-4)</b>	<b>801.13</b>	<b>631.06</b>
	Tax Expenses		
	1. Current tax	179.41	141.80
	2. Deferred tax	(14.96)	(127.54)
6	<b>Total Tax Expenses</b>	<b>164.46</b>	<b>14.26</b>
7	<b>Net Profit for the period after tax (5-6)</b>	<b>636.67</b>	<b>616.80</b>
8	Other Comprehensive Income (net of tax expense)	0.00	0.00
	<b>Total Comprehensive Income after tax</b>	<b>636.67</b>	<b>616.80</b>
	<b>Net Profit attributable to:</b>		
	-Owners	657.57	627.17
	-Non controlling interest	(20.90)	(10.37)
	<b>Earnings Per share</b>		
	(a) Basic (Rs)	8.77	8.36
	(b) Diluted (Rs)	8.77	8.36



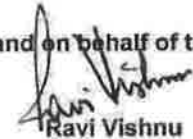
**Notes :**

- 1 The above consolidated financial results for the year ended 31st March 2018 have been reviewed and recommended by the audit committee and approved by the Board of Directors of the company at the meeting held on 29.05.2018 and have been audited by the Statutory Auditors of the Company.
- 2 The Consolidated financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India.
- 3 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.
- 4 Pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015, the Company has opted to publish the Standalone Results. However, both the Consolidated and Standalone Financial Results for the year ended 31-03-2018 will be submitted to BSE.
- 5 Previous year figures are regrouped and reclassified wherever necessary.
- 6 Reconciliation of Statement of Profit & Loss as previously reported under IGAAP and Ind AS for year ended 31st March 2017 are as follows :

(₹ in lakhs)	
Particulars	Year ended Mar'17
<b>Net profit or loss as per previous GAAP (Indian GAAP)</b>	<b>652.66</b>
Adjustment of Expected Credit Loss	(25.14)
Deferred tax expense on Ind AS adjustment	(11.30)
Valuing loans at effective interest rate	0.58
<b>Net profit as per Ind AS</b>	<b>616.80</b>

Place: Hyderabad  
Date: 29.05.2018

For and on behalf of the Board

  
Ravi Vishnu

Managing Director  
DIN : 01144902



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**CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES**

(₹ in lakhs)

Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2017
<b>I. ASSETS</b>			
<b>Non-current Assets</b>			
(a) Property, Plant and Equipment	290.31	238.44	199.02
(b) Capital Work-In-Progress	131.46	0.00	0.00
(c) Other Intangible assets	225.52	291.88	141.71
(d) Financial Assets			
(i) Investments	7.83	11.16	0.00
(ii) Deposits	297.67	262.41	204.01
(e) Other non current assets	0.25	0.49	32.57
(f) Deferred Tax Asset (Net)	178.00	163.05	35.50
<b>Current Assets</b>			
(a) Inventories	893.45	290.87	530.62
(b) Financial Assets			
(i) Trade Receivables	994.02	1707.59	1229.98
(ii) Cash and Cash Equivalents	751.23	305.75	63.13
(c) Current Tax Assets (Net)			
(d) Other Current Assets	109.35	167.69	253.98
<b>TOTAL</b>	<b>3,879.10</b>	<b>3,439.32</b>	<b>2,690.51</b>
<b>II. EQUITY &amp; LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share Capital	750.00	750.00	750.00
(b) Other Equity	1941.62	1374.53	756.15
(c) Non controlling interest	40.98	61.88	0.00
<b>Liabilities</b>			
<b>Non-Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	91.18	42.13	19.88
<b>Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	273.11	0.00	189.56
(ii) Trade Payables	426.14	558.15	471.89
(b) Current Tax Liability(Net)	356.07	652.63	503.03
<b>TOTAL</b>	<b>3,879.10</b>	<b>3,439.32</b>	<b>2,690.51</b>

**Equity Reconciliation:**

(₹ in lakhs)

Particulars	As at 31st Mar'17	As at 1st Apr'16
Equity as per previous GAAP	2,212.05	1,549.32
Expected Credit Loss adjustment	(89.87)	(64.74)
Deferred tax adjustment	198.32	79.23
Measurement of Borrowings under effective Interest rate method	(8.58)	(0.66)
MAT Credit adjusted In Deferred Tax	(187.40)	(57.00)
Equity as per Ind AS	2,124.53	1,506.15

Place: Hyderabad

Date: 29.05.2018

For and on behalf of the Board

*Ravi Vishnu*  
Ravi Vishnu

Managing Director

DIN : 01144902

