

Auditor's report on quarterly consolidated 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
Board of Directors of
Cigniti Technologies Limited

1. We have audited the accompanying statement of quarterly consolidated financial results of Cigniti Technologies Limited ('the Company') and its subsidiaries (the Company and its subsidiaries together referred to as, 'the Group') for the quarter and year ended March 31, 2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. The quarterly consolidated financial results are the derived figures between the audited figures in respect of the year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The consolidated financial results for the quarter and year ended March 31, 2018 have been prepared on the basis of the consolidated financial results for the nine-month period ended December 31, 2017, the audited annual consolidated Ind AS financial statements as at and for the year ended March 31, 2018, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these consolidated financial results based on our review of the consolidated financial results for the nine-month period ended December 31, 2017 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual consolidated Ind AS financial statements as at and for the year ended March 31, 2018; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate financial statements and the other financial information of subsidiaries, these quarterly consolidated financial results as well as the year to date results:
 - i. includes the results of the following entities:
 - a. Cigniti Technologies Inc., USA
 - b. Gallop Solutions Private Limited, India
 - c. Cigniti Technology Canada Inc., Canada
 - d. Cigniti Technologies (UK) Limited, UK
 - e. Cigniti Technologies (Australia) Pty Ltd, Australia
 - f. Cigniti Technologies (NZ) Limited, New Zealand



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

- ii. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, in this regard; and
 - iii. give a true and fair view of the consolidated total comprehensive income (comprising of net profit and other comprehensive income) and other financial information for the quarter and year ended March 31, 2018.
4. We did not audit the financial statements and other financial information, in respect of five subsidiaries, whose Ind AS financial statements include total assets of Rs.3,771.95 lakhs as at March 31, 2018, and total revenues of Rs. 2,911.39 and Rs. 10,721.42 lakhs for the quarter and year ended on that date respectively. These Ind AS financial statements and other financial information have been audited by other auditors, which financial statements, other financial information and auditor's reports have been furnished to us by the management. Our opinion, in so far as it relates to the affairs of such subsidiaries is based solely on the report of other auditors. Our opinion is not qualified in respect of this matter.

Certain of these subsidiaries are located outside India whose financial statements and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been audited by other auditors under generally accepted auditing standards applicable in their respective countries. The Company's management has converted the financial statements of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Company's management. Our opinion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Company and audited by us.

5. The comparative Ind AS financial information of the Group for the quarter and year ended March 31, 2017, included in these consolidated Ind AS financial results, have been audited by the predecessor auditor. The report of the predecessor auditor on the comparative financial information dated May 18, 2018 expressed an unmodified opinion.
6. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2018 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004



per Shankar Srinivasan

Partner

Membership No.: 213271



Place: Hyderabad

Date: May 21, 2018

CIGNITI TECHNOLOGIES LIMITED

Suite 106,107, MGR Estates, Dwarakapuri Colony, Punjagutta, Hyderabad 500 081, Telangana, India

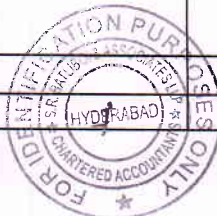
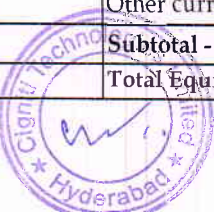
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CIN: L72200TG1998PLC030081

Statement of consolidated assets and liabilities

(Rs. In Lakhs)

S.No	Particulars	As at March 31, 2018	As at March 31, 2017 (refer note 4)
		(Audited)	(Audited)
	ASSETS		
1	Non-current assets		
	Property, plant and equipment	685.81	884.16
	Goodwill	5,486.22	5,486.22
	Financial assets		
	Loans	340.14	349.70
	Other non-current financial assets	15.96	24.04
	Deferred tax asset, net	-	496.12
	Other non-current assets	140.00	148.20
	Subtotal - Non-current assets	6,668.13	7,388.44
2	Current assets		
	Financial assets		
	Loans	1,779.84	1,695.16
	Trade receivables	11,467.55	10,349.38
	Cash and cash equivalents	1,789.15	1,582.52
	Bank balances other than cash and cash equivalents	44.42	43.89
	Other current financial assets	19.54	7.86
	Current tax assets, net	25.84	136.08
	Other current assets	2,010.03	1,587.16
	Subtotal - Current assets	17,136.37	15,402.05
	Total Assets	23,804.50	22,790.49
	EQUITY AND LIABILITIES		
3	Equity		
	Equity share capital	2,724.80	2,650.95
	Other equity	(2,036.54)	(6,732.10)
	Subtotal - Equity	688.26	(4,081.15)
4	Liabilities		
	Non-current liabilities		
	Financial liabilities		
	Borrowings	1,481.48	2,037.04
	Long term provisions	649.49	523.37
	Subtotal - Non-current liabilities	2,130.97	2,560.41
5	Current liabilities		
	Financial liabilities		
	Short term borrowings	11,101.37	11,884.65
	Trade payables	5,424.49	5,229.53
	Other current financial liabilities	632.79	620.73
	Short term provisions	178.12	151.00
	Current tax liability, net	1,621.88	2,911.71
	Other current liabilities	2,026.62	3,513.61
	Subtotal - Current liabilities	20,985.27	24,311.23
	Total Equity and Liabilities	23,804.50	22,790.49



(Rs. In Lakhs)

Statement of Audited Consolidated Financial Results for the quarter and year ended March 31, 2018						
Sl. No.	Particulars	Quarter ended			Year ended	
		March 31, 2018 (refer note 5)	December 31, 2017	March 31, 2017 (refer note 4)	March 31, 2018	March 31, 2017 (refer note 4)
		Audited	Unaudited	Audited	Audited	Audited
1	Income					
	Revenue from operations	17,864.49	17,713.87	12,732.98	69,328.14	61,925.63
	Other income	19.74	45.16	(9.82)	66.09	18.53
	Finance income	20.89	0.85	2.10	22.92	5.32
	Total income	17,905.12	17,759.88	12,725.26	69,417.15	61,949.48
2	Expenses					
	Employee benefits expense	11,399.24	11,541.55	13,747.50	47,009.80	45,132.52
	Finance costs	402.13	396.40	691.88	1,697.51	1,609.79
	Depreciation and amortisation expense	65.02	65.54	862.47	270.70	1,695.82
	Other expenses	4,089.97	4,946.13	5,657.62	17,145.15	19,000.43
	Total expenses	15,956.36	16,949.62	20,959.47	66,123.16	67,438.56
3	Profit/(loss) before exceptional items and tax (1-2)	1,948.76	810.26	(8,234.21)	3,293.99	(5,489.08)
4	Exceptional items (refer note 7)	-	-	33,207.92	-	33,207.92
5	Profit/(loss) before tax (3-4)	1,948.76	810.26	(41,442.13)	3,293.99	(38,697.00)
6	Tax expense					
	Current tax	(383.60)	60.49	(1,242.63)	3.21	952.39
	Taxes for earlier years	-	(68.82)	383.75	(422.68)	383.75
	Deferred tax expense/(credit)	352.40	(6.62)	(394.67)	496.13	(550.45)
	Total tax expense	(31.20)	(14.95)	(1,253.55)	76.66	785.69
7	Net profit/(loss) for the period (5-6)	1,979.96	825.21	(40,188.58)	3,217.33	(39,482.69)
8	Items of other comprehensive income					
	Other comprehensive income/(expense):					
	a) items that will be reclassified to profit or loss, net of tax	(295.85)	432.09	(495.71)	(203.19)	(268.28)
	b) items that will not be reclassified to profit or loss, net of tax	49.89	37.38	(36.00)	129.92	(143.98)
	Total other comprehensive income	(245.96)	469.47	(531.71)	(73.27)	(412.26)
9	Total comprehensive income for the period (7+8)	1,734.00	1,294.68	(40,720.29)	3,144.06	(39,894.95)
10	Paid-up equity share capital (Face value of the share Rs. 10/- each)	2,724.80	2,650.95	2,650.95	2,724.80	2,650.95
11	Earnings/(loss) per share (EPS) (of Rs.10/each) (not annualised) (amount in Rs.)					
	Basic EPS	7.33	3.11	(152.50)	12.08	(151.13)
	Diluted EPS	7.24	3.00	(152.50)	11.92	(151.13)

See accompanying notes to the financial results.

Notes:

- The above consolidated audited financial results of Cigniti Technologies Limited ('the Company') were reviewed by the Audit Committee and thereafter approved at the Meeting of the Board of Directors of the Company held on May 21, 2018.
- The consolidated financial results of the Company comprising its subsidiaries (together "the Group") includes the results of following entities:

Name of the subsidiary	Relationship
Gallop Solutions Private Limited, India	Subsidiary
Cigniti Technologies Inc., USA	Subsidiary
Cigniti Technologies (UK) Limited, UK	Subsidiary
Cigniti Technologies (Australia) Pty Ltd, Australia	Subsidiary
Cigniti Technologies (Canada) Inc., Canada	Subsidiary
Cigniti Technologies (NZ) Limited	Subsidiary
- The Group adopted Indian Accounting Standard ('Ind AS') from April 01, 2017 and accordingly these consolidated financial results have been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. The date of transition to Ind AS is April 01, 2016. The impact of transition has been accounted for in opening reserves and the comparative period results have been restated accordingly.
- The comparative Ind AS consolidated financial information of the Group for the corresponding quarter and year ended March 31, 2017 were audited by the predecessor auditor who expressed an unmodified opinion on those consolidated financial information on May 18, 2018. The figures of the quarter ended March 31, 2017 are the balancing figures between audited figures in respect of full financial year upto March 31, 2017 and the unaudited published year to date figures upto December 31, 2016 being the date of the end of the third quarter of the financial year which were subjected to limited review by predecessor auditor.
- The figures of the quarter ended March 31, 2018 are the balancing figures between audited figures in respect of full financial year upto March 31, 2018 and the unaudited published year to date figures upto December 31, 2017 being the date of the end of the third quarter of the financial year which were subjected to limited review.
- Based on the internal reporting provided to the Chief Operating Decision Maker, the consolidated financial results relates to "Software testing services" as the only reportable primary segment of the Group.
- Exceptional items in the quarter and year ended March 31, 2017 represents impairment on tool development costs.



8 Consequent to transition from the Previous GAAP to the Ind AS, the reconciliation of profit is provided as below for the quarter and year ended March 31, 2017:


Particulars	Quarter ended March 31, 2017	Year ended March 31, 2017
Reconciliation of Net loss as reported earlier:		
Net loss under Previous GAAP	(44,169.34)	(43,823.78)
Add/(Less):		
Re-measurement cost of net defined benefit liability (net of tax)	36.00	143.98
Employee stock option cost	(2.25)	(4.85)
Others	3,947.01	4,201.96
Net loss as per Ind AS	(40,188.58)	(39,482.69)
Other comprehensive income (net of tax)	(531.71)	(412.26)
Total comprehensive income under Ind AS	(40,720.29)	(39,894.95)

9 Reconciliation of equity as on March 31, 2017 as previously reported under previous GAAP to Ind AS is as under:

Particulars	As at March 31, 2017
Other equity reported under previous GAAP	(6,732.10)
Adjustments	-
Other equity reported under Ind AS	(6,732.10)

- 10 During the quarter and year ended March 31, 2018, the Company has allotted 738,499 equity shares of Rs. 10/- each on January 31, 2018 pursuant to exercise of options under Employee Stock Option Schemes.
- 11 The above consolidated financial results are also available on the stock exchange websites www.bseindia.com and www.nseindia.com and on our website www.cigniti.com.
- 12 Previous period figures have been regrouped/reclassified wherever necessary to conform to the current period classification.

For Cigniti Technologies Ltd


 C.V. Subramanyam
 Chairman and Managing Director



Place: Hyderabad
 Date: May 21, 2018



Auditor's report on quarterly standalone 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
Board of Directors of
Cigniti Technologies Limited

1. We have audited the accompanying statement of quarterly standalone financial results of Cigniti Technologies Limited ('the Company') for the quarter and year ended March 31, 2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. The quarterly standalone financial results are the derived figures between the audited figures in respect of the year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The standalone financial results for the quarter ended March 31, 2018 and year ended March 31, 2018 have been prepared on the basis of the standalone financial results for the nine-month period ended December 31, 2017, the audited annual standalone Ind AS financial statements as at and for the year ended March 31, 2018, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone financial results based on our review of the standalone financial results for the nine-month period ended December 31, 2017 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual standalone Ind AS financial statements as at and for the year ended March 31, 2018; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone financial results as well as the year to date results:
 - i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, in this regard; and
 - ii. give a true and fair view of the total comprehensive income (comprising of net profit and other comprehensive income) and other financial information for the quarter ended March 31, 2018 and for the year ended March 31, 2018.



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4. The comparative Ind AS financial information of the Company for the quarter and year ended March 31, 2017, included in these standalone Ind AS financial results, have been audited by the predecessor auditor. The report of the predecessor auditor on the comparative financial information dated May 18, 2018 expressed an unmodified opinion.
5. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2018 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004



per **Shankar Srinivasan**

Partner

Membership No.: 213271



Place: Hyderabad

Date: May 21, 2018

CIGNITI TECHNOLOGIES LIMITED

Suite 106,107, MGR Estates, Dwarakapuri Colony, Punjagutta, Hyderabad 500 081,
Telangana, India

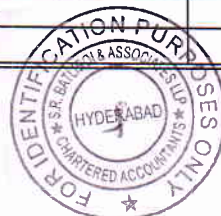
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CIN: L72200TG1998PLC030081

Statement of standalone assets and liabilities

(Rs. In Lakhs)

S.No	Particulars	As at March 31, 2018	As at March 31, 2017 (refer note 3)
		(Audited)	(Audited)
	ASSETS		
1	Non-current assets		
	Property, plant and equipment	605.13	763.41
	Financial assets		
	Investments	6,941.31	6,980.31
	Loans	340.14	341.19
	Other non-current financial assets	-	21.05
	Deferred tax asset, net	-	282.96
	Other non-current assets	140.00	-
	Subtotal - Non-current assets	8,026.58	8,388.92
2	Current assets		
	Financial assets		
	Loans	2,429.42	2,367.43
	Trade receivables	14,759.53	11,060.94
	Cash and cash equivalents	223.55	163.32
	Bank balances other than cash and cash equivalents	44.42	34.44
	Other current financial assets	1,716.96	1,440.11
	Other current assets	738.98	605.56
	Subtotal - Current assets	19,912.86	15,671.80
	Total Assets	27,939.44	24,060.72
	EQUITY AND LIABILITIES		
1	Equity		
	Equity share capital	2,724.80	2,650.95
	Other equity	14,541.88	10,319.39
	Subtotal - Equity	17,266.68	12,970.34
2	Liabilities		
	Non-current liabilities		
	Financial liabilities		
	Borrowings	1,481.48	2,037.04
	Long term provisions	649.49	523.37
	Subtotal - Non-current liabilities	2,130.97	2,560.41
3	Current liabilities		
	Financial liabilities		
	Borrowings	3,914.64	3,802.36
	Trade payables	675.50	926.70
	Other current financial liabilities	2,695.47	1,115.39
	Short term provisions	178.12	150.99
	Current tax liability	320.11	487.66
	Other current liabilities	757.95	2,046.87
	Subtotal - Current liabilities	8,541.79	8,529.97
	Total equity and liabilities	27,939.44	24,060.72



(Rs. In Lakhs)

Statement of Audited Standalone Financial Results for the quarter and year ended March 31, 2018						
Sl. No.	Particulars	Quarter ended			Year ended	
		March 31, 2018 (refer note 4)	December 31, 2017	March 31, 2017 (refer note 3)	March 31, 2018	March 31, 2017 (refer note 3)
		Audited	Unaudited	Audited	Audited	Audited
1	Income					
	Revenue from operations	5,933.67	5,850.44	10,132.95	24,375.58	27,508.59
	Other income	322.36	(387.50)	(60.33)	102.46	(17.81)
	Finance income	42.58	29.68	0.85	139.54	4.07
	Total income	6,298.61	5,492.62	10,073.47	24,617.58	27,494.85
2	Expenses					
	Employee benefits expense	3,439.46	3,329.59	7,870.82	14,417.84	17,672.87
	Finance costs	191.16	197.53	183.40	780.28	512.80
	Depreciation and amortisation expense	49.74	49.40	305.32	207.68	537.09
	Other expenses	1,594.46	1,636.22	2,759.89	6,387.75	7,593.21
	Total expenses	5,274.82	5,212.74	11,119.43	21,793.55	26,315.97
3	Profit before exceptional items and tax (1-2)	1,023.79	279.88	(1,045.96)	2,824.03	1,178.88
4	Exceptional items (refer note 6)	-	-	19,023.20	-	19,023.20
5	Profit/(loss) before tax (3+4)	1,023.79	279.88	(20,069.16)	2,824.03	(17,844.32)
6	Tax expense					
	Current tax	(386.05)	59.73	(102.74)	-	607.97
	Taxes for earlier years	-	-	383.75	-	383.75
	Deferred tax expense/(credit)	349.94	(6.62)	(103.98)	282.96	(108.06)
	Total tax expense	(36.11)	53.11	177.03	282.96	883.66
7	Net profit/(loss) for the period (5-6)	1,059.90	226.77	(20,246.19)	2,541.07	(18,727.98)
8	Items of other comprehensive income					
	Other comprehensive income/(expense) - items that will not be reclassified to profit or loss (net of tax)	49.89	37.38	(36.00)	129.92	(143.98)
	Total other comprehensive income	49.89	37.38	(36.00)	129.92	(143.98)
9	Total comprehensive income for the period (7+8)	1,109.79	264.15	(20,282.19)	2,670.99	(18,871.96)
10	Paid-up equity share capital (Face value of the share Rs 10/- each)	2,724.70	2,650.95	2,650.95	2,724.70	2,650.95
11	Earnings/ (loss) per share (EPS) (of Rs.10/each) (not annualised) (amount in Rs.)					
	Basic EPS	3.93	0.86	(76.83)	9.54	(71.69)
	Diluted EPS	3.88	0.83	(76.83)	9.42	(71.69)

See accompanying notes to the financial results.

Notes:

- The above standalone audited financial results of Cigniti Technologies Limited ('the Company') were reviewed by the Audit Committee and thereafter approved at the Meeting of the Board of Directors of the Company held on May 21, 2018.
- The Company adopted Indian Accounting Standard ('Ind AS') from April 01, 2017 and accordingly these financial results have been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. The date of transition to Ind AS is April 01, 2016. The impact of transition has been accounted for in opening reserves and the comparative period results have been restated accordingly.
- The comparative Ind AS standalone financial information of the Company for the corresponding quarter and year ended March 31, 2017 were audited by the predecessor auditor who expressed an unmodified opinion on those standalone financial information on May 18, 2018. The figures of the quarter ended March 31, 2017 are the balancing figures between audited figures in respect of full financial year upto March 31, 2017 and the unaudited published year to date figures upto December 31, 2016 being the date of the end of the third quarter of the financial year which were subjected to limited review by predecessor auditor.
- The figures of the quarter ended March 31, 2018 are the balancing figures between audited figures in respect of full financial year upto March 31, 2018 and the unaudited published year to date figures upto December 31, 2017 being the date of the end of the third quarter of the financial year which were subjected to limited review.
- Based on the internal reporting provided to the Chief Operating Decision Maker, the standalone financial results relates to "Software testing services" as the only reportable primary segment of the Company.
- Exceptional items in the quarter and year ended March 31, 2017 represents impairment on tool development costs.
- Consequent to transition from the Previous GAAP to the Ind AS, the reconciliation of profit is provided as below for the quarter and year ended March 31, 2017:


Particulars	Quarter ended March 31, 2017 (Audited)	Year ended March 31, 2017 (Audited)
Reconciliation of Net loss as reported earlier:		
Net loss under Previous GAAP	(22,223.26)	(21,065.36)
Add/(Less):		
Re-measurement cost of net defined benefit liability (net of tax)	36.00	143.98
Employee stock option cost	(2.25)	(4.85)
Others	1,943.32	2,198.25
Net loss as per Ind AS	(20,246.19)	(18,727.98)
Other comprehensive income (net of tax)	(36.00)	(143.98)
Total comprehensive income under Ind AS	(20,282.19)	(18,871.96)

- Reconciliation of equity as on March 31, 2017 as previously reported under previous GAAP to Ind AS:

Particulars	As at March 31, 2017
Other equity reported under Previous GAAP	10,319.39
Adjustments	-
Other equity reported under Ind AS	10,319.39

- During the quarter and year ended March 31, 2018, the Company has allotted 738,499 equity shares of Rs. 10/- each on January 31, 2018 pursuant to exercise of options under Employee Stock Option Schemes.
- The above standalone financial results are also available on the stock exchange websites www.bseindia.com and www.nseindia.com and on our website www.cigniti.com.
- Previous period figures have been regrouped/reclassified wherever necessary to conform to the current period classification.

For Cigniti Technologies Ltd


 C.V. Subramanyam
 Chairman and Managing Director

Place: Hyderabad
 Date: May 21, 2018



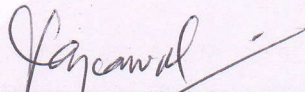
DECLARATION

With reference to the SEBI circular dated 27th May 2016 in respect of Disclosure of the impact of Audit qualifications, we declare that there is no qualification, reservation or adverse remark or disclaimer made by the Auditors in their Audit Reports dated 21st May, 2018 on the Standalone and Consolidated Annual Financial Statement of the Company for the year ended 31st March 2018.

For Cigniti Technologies Limited



C. V. Subramanyam
Chairman & Managing Director



Ram Krishna Agarwal
Audit Committee Chairman



Krishnan Venkatachary
CFO

Cigniti Technologies Ltd

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