

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020.**

Rs.in lakhs

Sl.No.	Particulars	Quarter Ended			Year Ended
		30/06/2020 Un-Audited	31.03.2020 Audited*	30/06/2019 Un-Audited	31.03.2020 Audited
<b>1</b>	<b>Income</b>				
	(a) Revenue from operations	191.11	205.23	356.57	1,146.73
	(b) Other income	0.70	67.98	4.21	79.39
	<b>Total Income from operations</b>	<b>191.81</b>	<b>273.21</b>	<b>360.78</b>	<b>1,226.12</b>
<b>2</b>	<b>Expenses:</b>				
	(a) Operating Expenses	152.76	207.81	193.80	828.27
	(b) Employee benefit expenses	34.89	53.36	48.88	201.12
	(c) Finance costs	4.40	5.08	4.72	20.34
	(d) Depreciation and amortization expenses	13.24	10.53	12.95	42.12
	(e) Other Expenses	60.89	196.39	58.22	340.82
	<b>Total expenses</b>	<b>266.17</b>	<b>473.18</b>	<b>318.57</b>	<b>1,432.67</b>
<b>3</b>	<b>Profit / (loss) before exceptional and extraordinary items and tax</b>	<b>-74.36</b>	<b>-199.97</b>	<b>42.21</b>	<b>-206.55</b>
<b>4</b>	Exceptional items	-	-	-	-
<b>5</b>	<b>Profit / (loss) before extraordinary items and taxation (3-4)</b>	<b>-74.36</b>	<b>-199.97</b>	<b>42.21</b>	<b>-206.55</b>
<b>6</b>	Extraordinary items	-	-	-	-
<b>7</b>	<b>Profit / (loss) before taxation (5-6)</b>	<b>-74.36</b>	<b>-199.97</b>	<b>42.21</b>	<b>-206.55</b>
<b>8</b>	<b>Income tax expenses</b>				
	(a) Current tax charge / (Credit)	-	-	-	-
	(b) Tax relating to earlier years charge / (Credit)	-	-	-	-
	(c) Reversal of MAT Credit	-	-	-	-
	(d) Deferred tax charge / (Credit)	-	-94.55	-	-94.55
	<b>Total tax expenses</b>	<b>-</b>	<b>-94.55</b>	<b>-</b>	<b>-94.55</b>
<b>9</b>	<b>Profit / (loss) for the period (7 - 8)</b>	<b>-74.36</b>	<b>-105.42</b>	<b>42.21</b>	<b>-112.00</b>
<b>10</b>	<b>Other Comprehensive Income</b>				
	Item that will not be re-classified to profit or loss	0.06	-	-4.46	-
	<b>Total other comprehensive income, net of income tax</b>	<b>0.06</b>	<b>-</b>	<b>-4.46</b>	<b>-</b>
<b>11</b>	<b>Total Comprehensive income (9+10)</b>	<b>-74.31</b>	<b>-105.42</b>	<b>37.75</b>	<b>-112.00</b>
<b>12</b>	<b>Paid up Share Capital (face value of Rs. 10/- per share)</b>	<b>516.47</b>	<b>516.47</b>	<b>516.47</b>	<b>516.47</b>
<b>13</b>	<b>Reserves Excluding Revaluation Reserves</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-396.11</b>
<b>14</b>	<b>Earnings per share</b>				
	(a) Basic (Rs)	-1.44	-2.04	0.82	-2.17
	(b) Diluted (Rs)	-1.44	-2.04	0.82	-2.17

**Notes to the financial results:**

1	These report has been prepared in accordance with the Indian Accounting Standards (Ind-AS) notified under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules 2015 as amended.
2	The above financial results for the quarter 30th June, 2020 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14th September, 2020.
3	With effect from 1st April, 2019, the Company has adopted IND AS-116. The Company has recognised lease liabilities and corresponding equivalent right-of-use assets. In the statement of profit and loss for the current quarter, operating lease expenses which were recognised as other expenses in previous periods is now recognised as depreciation expense for the right-of-use assets and finance cost for interest accrued on lease liability. The application of IND AS-116 did not have any significant impact in the financial results of the Company.
4	The company is primarily engaged in Internet solutions and services. There are no other reportable segments in terms of Indian Accounting Standard 108 on 'Operating Segments'.
5*	The figures for the quarter ended March 31, 2020 are balancing figures between the audited figures of the full financial year ended March 31, 2020 and the published year to date figures up to the third quarter ended December 31, 2019.
6	The impact of the COVID-19 pandemic has been felt across the economy and business. Initial phase of lockdown saw reduction in economic activity whereas the relaxation of lockdown from June 2020 onwards has witnessed a rise in business activity. The demand for the Company's services have thus seen an uptick from June 2020. In preparation of these financial results, the Company has taken into account both the current situation and likely future developments and has considered internal and external source of information to arrive at its assessment. The Company has considered such impact to the extent known and available currently. However, the impact assessment of COVID19 is a continuing process given the uncertainties associated with its nature and duration. Hence, the Company will continue to monitor any material changes to future economic conditions which may have any bearing on the Company's operations.


 By order of the Board  
**For CITY ONLINE SERVICES LIMITED**
  
 S. Raghava Rao  
**Chairman and Managing Director**

DIN: 01441612

 Place: Hyderabad  
 Date : 14 September, 2020.

Regd. Office : 701, 7th Floor, Aditya Trade Center, Ameerpet, Hyderabad - 500 038.

[www.cityonlines.com](http://www.cityonlines.com)

Phone : 040-67231900, 67231912, 66416882.

CIN No. L72200AP1999PLC032114 GSTIN : (Telangana) 36AABCC2969E1ZQ



**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020.**

Sl.No	Particulars	Quarter Ended			Rs.in lakhs
		30/06/2020	31.03.2020	30/06/2019	Year Ended
		Un-Audited	Audited*	Un-Audited	31.03.2020
				Audited	
<b>1</b>	<b>Income</b>				
	(a) Revenue from operations	191.11	216.68	358.47	1,152.53
	(b) Other income	0.70	70.23	4.21	96.14
	<b>Total Income from operations</b>	<b>191.81</b>	<b>286.91</b>	<b>360.78</b>	<b>1,248.67</b>
<b>2</b>	<b>Expenses:</b>				
	(a) Operating Expenses	161.44	207.81	193.80	822.84
	(b) Employee benefit expenses	34.89	53.36	48.88	201.12
	(c) Finance costs	4.49	5.08	4.76	20.38
	(d) Depreciation and amortization expenses	14.82	10.99	12.95	45.31
	(e) Other Expenses	63.45	207.37	60.49	358.21
	<b>Total expenses</b>	<b>279.10</b>	<b>484.61</b>	<b>320.88</b>	<b>1,447.86</b>
<b>3</b>	<b>Profit / (loss) before exceptional and extraordinary items and taxat</b>	<b>-87.29</b>	<b>-197.70</b>	<b>39.90</b>	<b>-199.20</b>
4	Exceptional items	-	-	-	-
<b>5</b>	<b>Profit / (loss) before extraordinary items and taxation (3-4)</b>	<b>-87.29</b>	<b>-197.70</b>	<b>39.90</b>	<b>-199.20</b>
6	Extraordinary items	-	-	-	-
<b>7</b>	<b>Profit / (loss) before taxation (5-6)</b>	<b>-87.29</b>	<b>-197.70</b>	<b>39.90</b>	<b>-199.20</b>
<b>8</b>	<b>Income tax expenses</b>				
	(a) Current tax charge / (Credit)	-	-	-	-
	(b) Tax relating to earlier years charge / (Credit)	-	-	-	-
	(c) Reversal of MAT Credit	-	0.02	-	0.02
	(d) Deferred tax charge / (Credit)	-	-94.55	-	-94.55
	<b>Total tax expenses</b>	<b>-</b>	<b>-94.53</b>	<b>-</b>	<b>-94.53</b>
<b>9</b>	<b>Profit / (loss) for the period (7 - 8)</b>	<b>-87.29</b>	<b>-103.17</b>	<b>39.90</b>	<b>-104.67</b>
<b>10</b>	<b>Other Comprehensive Income</b>				
	Item that will not be re-classified to profit or loss	0.06	-	-4.46	0.16
	<b>Total other comprehensive income, net of income tax</b>	<b>0.06</b>	<b>-</b>	<b>-4.46</b>	<b>0.16</b>
<b>11</b>	<b>Total Comprehensive income (9+10)</b>	<b>-87.23</b>	<b>-103.17</b>	<b>35.44</b>	<b>-104.51</b>
<b>12</b>	<b>Paid up Share Capital (face value of Rs. 10/- per share)</b>	<b>516.47</b>	<b>516.47</b>	<b>516.47</b>	<b>516.47</b>
<b>13</b>	<b>Reserves Excluding Revaluation Reserves</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-396.11</b>
<b>14</b>	<b>Earnings per share</b>				
	(a) Basic (Rs)	-1.69	-2.00	0.69	-2.02
	(b) Diluted (Rs)	-1.69	-2.00	0.69	-2.02

**Notes to the financial results:**

1	These report has been prepared in accordance with the Indian Accounting Standards (Ind-AS) notified under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules 2015 as amended.
2	The above financial results for the quarter 30th June, 2020 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14th September, 2020.
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4	The company is primarily engaged in Internet solutions and services. There are no other reportable segments in terms of Indian Accounting Standard 108 on 'Operating Segments'.
5*	The figures for the quarter ended March 31, 2020 are balancing figures between the audited figures of the full financial year ended March 31, 2020 and the published year to date figures up to the third quarter ended December 31, 2019.
6	The impact of the COVID-19 pandemic has been felt across the economy and business. Initial phase of lockdown saw reduction in economic activity whereas the relaxation of lockdown from June 2020 onwards has witnessed a rise in business activity. The demand for the Company's services have thus seen an uptick from June 2020. In preparation of these financial results, the Company has taken into account both the current situation and likely future developments and has considered internal and external source of information to arrive at its assessment. The Company has considered such impact to the extent known and available currently. However, the impact assessment of COVID19 is a continuing process given the uncertainties associated with its nature and duration. Hence, the Company will continue to monitor any material changes to future economic conditions which may have any bearing on the Company's operations.


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