



CADSYS (INDIA) LTD

Regd. Office: 3-5-900/1, 4th Floor,
Aparajitha Arcade, Himayath Nagar,
Hyderabad - 500 029.
Phone: 040 - 23226796
URL : www.cadsystech.com
CIN: U72200AP1992PLC014558

To,

Date: June 25th, 2020

The Manager - Listing Department,
The National Stock Exchange of India Limited - EMERGE,
Exchange Plaza, NSE Building,
Bandra Kurla Complex,
Mumbai - 400 051.

NSE Symbol: CADSYS

ISIN No.: INE090Y01013

Dear Sir/Madam,

Subject: Submission of Audited Standalone & Consolidated Financial results of the Company for the Financial year ending 2018- 2019.

This is to inform that in the meeting of the Board of Directors of Cadsys (India) Limited the following businesses have been transacted:

1. The Board upon recommendation of the Audit Committee, reviewed and approved the Audited Standalone & Consolidated financial results of the Company for the half and full year ended 31st March, 2020, Cash Flow Statements and Auditor's Report thereon along with declaration regarding unmodified opinion on the Audited Standalone & Consolidated financial results of the Company.
2. The Board took note of the Internal Audit Reports submitted by the Internal Auditor of the Company for the Financial year ending 2019-20.

Therefore, in compliance with Regulation 33 and Regulation 30 read with Para A of Part - A of Schedule III of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are herewith attaching the Audited Standalone & Consolidated Financial results for the half and full year ended 31st March, 2020 along with the Auditor's Report thereon and declaration regarding unmodified opinion on the Audited Financial Statements.

The board meeting of the Company commenced at 04.00 P.M. and concluded at 6.05 PM. We request the Stock Exchange and the Shareholders of the Company to kindly take the above information on record.

Thanking You,

For and on behalf of Cadsys (India) Limited

Babladi Shailaja
Company Secretary and Compliance Officer
Membership No. A42918





Independent auditor's report on the standalone half yearly financial results and Year to Date Results of the company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF STANDALONE FINANCIAL STATEMENTS

TO THE BOARD OF DIRECTORS OF CADSYS (INDIA) LIMITED,

Opinion

We have audited the accompanying standalone half yearly financial results of M/s Cadsys India Limited (the company) for the half year ended 31st March 2020 and the year to date results for the period from 1st April 2019 to 31st March 2020, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (listing Obligations and disclosure Requirements) Regulations 2015 as amended ('Listing Regulations')

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

(i) are presented in accordance with the requirements of regulation 33 of the listing regulations in this regard; and

(ii) gives a true and Fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards, and other accounting principles generally accepted in India, of net profit and other Comprehensive income and other financial information for the half year ended 31st March 2020 as well as the year to date results for the period from 1st April, 2019 to 31st March, 2020

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("ACT"). Our responsibilities under those Standards are further described in the *Auditors Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the company, is in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial Results under the provisions of the Companies Act, 2013 and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we obtained is sufficient and appropriate to provide a basis for our opinion.





Management's Responsibilities for the Standalone Financial Results

These half yearly financial results as well as the year to date Standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34, 'Interim financial reporting' prescribed under section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the company and for preventing and deducting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and Fairview and are free from material misstatements, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the board of directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate they could reasonably expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatements of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion, The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentation, or the override of internal control.





NARVEN ASSOCIATES
CHARTERED ACCOUNTANTS

302, 303, Lingapur House,
Himayat Nagar, Hyderabad - 29.
Tel : 2322 0927, 2322 4660
partner : 040-2322 6063
e-mail: ramana@canarven.com
ca.narven@gmail.com

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the group and its associates and jointly controlled entities to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair representation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Place: Hyderabad
Date: 25.06.2020



For Narven Associates
Chartered Accountants
FRN: 005905S

G.V. Ramana
G.V. Ramana

Partner

M. No: 025995

UDIN: 20025995AAAAGH1266

Standalone Statement of Assets and Liabilities as at March 31st, 2020

(₹ in Lakhs.)		
Particulars	Audited	Audited
	Year ended 31.03.2020	Year ended 31.03.2019
A. EQUITY AND LIABILITIES		
1. Shareholders funds		
(a) Share Capital	750.25	750.25
(b) Reserves and surplus	3,313.21	3,215.82
(c) Money received against sharewarrants	-	-
	4,063.46	3,966.07
2. Share application money pending allotment	-	-
3. Minority interest	-	-
4. Non-Current liabilities		
(a) Long-term borrowings	-	19.59
(b) Deferred tax liabilities (net)	-	-
(c) Other long-term liabilities	-	-
(d) Long-term provisions	84.05	74.57
	84.05	94.16
5. Current liabilities		
(a) Short-term borrowings	59.38	78.35
(b) Trade payables	5.39	9.65
(c) Other current liabilities	170.99	233.43
(d) Short-term provisions	10.00	11.58
	245.77	333.02
Total	4,393.28	4,393.25
B. ASSETS		
1. Non-current assets		
(a) Fixed assets	149.50	570.96
(b) Goodwill on consolidation*	-	-
	149.50	570.96
(c) Non-current investments	2,545.37	2,350.10
(d) Deferred tax assets (net)	75.90	72.43
(e) Long-term loans and advances	32.78	53.90
(f) Other non-current assets	-	-
	2,654.04	2,476.44
2. Current assets		
(a) Current investments	-	-
(b) Inventories	-	-
(c) Trade receivables	766.33	86.97
(d) Cash and cash equivalents	285.21	934.68
(e) Short-term loans and advances	163.48	134.70
(f) Other current assets	374.73	189.49
	1,589.74	1,345.85
Total	4,393.28	4,393.25

As per our report of even date
for NARVEN ASSOCIATES
Chartered Accountants
Firm Registration Number 005905S

CA. G.V. Ramana
Partner
(M.No. 025995)
Date: 25.06.2020
Place: Hyderabad



N.C.V. RANGACHARYA
Managing Director
DIN: 01067596

S. NAGARAJAN
Director
DIN: 05262644

By Order of the Board
for Cadsys (India) Limited

N.C. PADMAJA
Whole Time Director &
Chief Financial Officer
DIN: 01173673

B. SHAILAJA
Company Secretary &
Compliance Officer



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Audited Standalone Financial Results for the Year Ended March 31st, 2020

Particulars	6 Months	6 Months	6 Months	6 Months	Year Ended on	(₹ in Lakhs.)
	Ended on	Ended on	Ended on	Ended on	Year Ended on	Year Ended on
	31-03-2020	30-09-2019	31-03-2019	30-09-2018	31-03-2020	31-03-2019
	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Audited)
Revenue from Operations (I)	550.85	1,092.86	933.91	1,128.35	1,643.71	2,062.26
Other Income (II)	19.77	26.65	53.68	36.13	46.42	89.82
III. Total Revenue (I+II)	570.62	1,119.51	987.59	1,164.49	1,690.13	2,152.08
IV. Expenses						
(a) Cost of materials consumed	-	-	-	-	-	-
(b) Purchase of Stock-in-trade	-	-	-	-	-	-
(c) changes in inventories of finished goods	-	-	-	-	-	-
(d) Work in progress and Stock-in-Trade	-	-	-	-	-	-
(e) Employee benefits expense	499.29	533.42	630.38	538.81	1,032.71	1,168.64
(f) Finance Costs	20.36	16.45	10.52	14.08	36.81	24.59
(g) Depreciation and amortization expense	18.27	88.82	97.94	42.94	107.09	140.88
(h) Other expenses	143.06	220.25	196.20	217.30	363.31	414.06
Total Expenses	680.98	858.94	935.04	813.13	1,539.92	1,748.17
V. Profit / (Loss) before exceptional and extraordinary items and tax (III-IV)	(110.36)	260.56	52.55	351.35	150.20	403.90
VI. Exceptional Items	(140.15)	-	-	-	(140.15)	-
VII. Profit / (Loss) before extraordinary items and tax (V-VI)	29.79	260.56	52.55	351.35	290.36	403.90
VIII. Extraordinary Items	-	-	-	-	-	-
Profit / (Loss) before tax (VII- VIII)	29.79	260.56	52.55	351.35	290.36	403.90
X. Tax expense						
(1) Current tax	(6.57)	95.27	37.07	120.42	88.70	157.48
(2) Deferred tax	9.88	(13.35)	(22.76)	(8.52)	(3.48)	(31.28)
3) Earlier Year Taxes	(5.13)	-	-	-	(5.13)	-
XI. Profit / (Loss) for the period from continuing Operations (IX-X)	31.62	178.65	38.24	239.45	210.27	277.69
XII. Profit / (Loss) from discontinuing operations	-	-	-	-	-	-
XIII. Tax expense of discontinuing operations	-	-	-	-	-	-
XIV. Profit / (Loss) from discontinuing operations(after tax) (XII-XIII)	-	-	-	-	-	-
XV. Profit / (Loss) For Period (XI+XIV)	31.62	178.65	38.24	239.45	210.27	277.69
XVI. Earnings Per Share						
(1) Basic	0.42	2.38	0.51	3.19	2.80	3.70
(2) Diluted	0.42	2.38	0.51	3.19	2.80	3.70

Note: 1 The Financial Results are prepared in accordance with Accounting Standards prescribed under Section 133 of Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and other recognised practices and policies, as applicable.

Note: 2 The above results were reviewed by the Audit committee and were thereafter approved by the board of directors at their respective meeting held on 25 th June 2020. There are no qualifications in the audit report issued for the year ended 31 st March 2020.

Note: 3 The figures of the previous year are re-grouped / rearranged and / or recast wherever found necessary.

Note: 4 The Company is engaged in the business of Information Technology and Information Technology Enabled Services.

The revenue of the Company is generated from the aforementioned single segment. Therefore, disclosure of segment wise information as per AS-17 is not applicable.

Note: 5 Investment in a US joint venture which was made in FY 2011-12 & 2012-13 of USD 200,000 was written off in FY-2016-17. This amount has been since received back during the current Financial Year. Hence the amount is accounted as Exceptional Item and offered to tax for the Financial Year 2019-20.

Note: 6 The figures of half year ended March 31, 2020 are the balancing figures between audited figures in respect of full financial year and the unaudited published year to date figures upto the half year ended 30th September 2019.

As per our report of even date
for **NARVEN ASSOCIATES**
Chartered Accountants
Firm Registration Number 0059055

CA. G.V.Ramana
Partner
(M.No. 025995)
Date: 25.06.2020
Place: Hyderabad



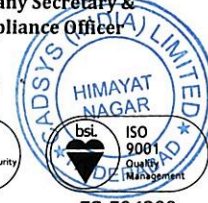
By Order of the Board
for Cadsys (India) Limited

N.C.V.RANGACHARYA
Managing Director
DIN: 01067596

S.NAGARAJAN
Director
DIN: 05262644

B.SHAILAJA
Company Secretary &
Compliance Officer

N.C.PADMAJA
Whole Time Director &
Chief Financial Officer
DIN: 01173679



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CADSYS (INDIA) LIMITED

STANDALONE CASH FLOW STATEMENT FOR YEAR ENDED 31st March 2020

Particulars	Year Ended 31st March 2020	Year Ended 31st March 2019
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before Tax as per Statement of Profit and Loss	2,90,34,670	4,03,90,255
<u>Adjustments For:</u>		
Depreciation and Amortisation Expense	1,07,09,192	1,40,87,622
Finance Costs	36,81,395	24,59,440
Interest Income	(33,34,288)	(46,17,586)
Dividend Income	-	(7,56,356)
	1,10,56,299	1,11,73,120
Operating Profit before Working Capital Changes	4,00,90,969	5,15,63,375
Adjustments for Changes in Working Capital:		
Adjustments for (Increase) / Decrease in operating assets		
Long-term loans and advances	21,12,563	59,21,618
Trade Receivables	(6,79,35,381)	3,62,49,044
Short Term Loans & Advances	(28,77,500)	(31,24,139)
Other Current Assets	(1,85,23,323)	(92,20,014)
Adjustments for Increase / (Decrease) in operating liabilities		
Long Term Provisions	9,48,440	22,24,190
Short Term Provisions	(1,57,816)	4,62,155
Trade Payables	(4,25,372)	(11,68,240)
Other Current Liabilities	(62,43,611)	23,58,365
	(9,31,02,000)	3,37,02,978
Cash from Operations	(5,30,11,031)	8,52,66,353
Income Tax Paid	(83,56,295)	(1,57,48,353)
Net Cash Generated from Operating Activities (A)	(6,13,67,326)	6,95,18,000
B. CASH FLOW FROM INVESTING ACTIVITIES		
Payments for Purchase of Fixed Assets	(53,27,153)	(65,78,920)
Mutual Funds	(1,07,80,847)	25,56,356
Payments for Non Current Investments	(87,45,506)	(3,53,07,448)
Interest Income	33,34,288	46,17,586
Sale of Assets	3,67,63,804	-
Net Cash Used in Investing Activities (B)	1,52,44,586	(3,47,12,426)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of Short Term Borrowings	(18,96,645)	(11,76,883)
Repayment of Long Term Borrowings	(19,59,332)	(2,09,353)
Dividend income	-	7,56,356
Finance Costs Paid	(36,81,395)	(24,59,440)
Dividend and Dividend Distribution Tax Paid	(1,12,87,291)	(90,30,009)
Net Cash Generated from Financing Activities (C)	(1,88,24,663)	(1,21,19,329)
Net Increase / (Decrease) in Cash & Cash Equivalents (A+B+C)	(6,49,47,404)	2,26,86,245
Add: Cash & Cash Equivalents As at 31st March, 2019	9,34,68,086	7,07,81,839
Cash & Cash Equivalents As at 31st March, 2020	2,85,20,682	9,34,68,084

As per our report of even date

For **NARVEN ASSOCIATES**

Chartered Accountants

Firm's registration no. **0059055**

G.V.RAMANA

Partner

Membership No. 025995

Place: Hyderabad

Date: 25-06-2020

For and on behalf of the Board of Directors

N.C.V.RANGACHARYA

Managing Director

S NAGARAJAN

Director

B. SHAILAJA

Company Secretary &
Compliance Officer

N.C.PADMAJA

Chief Financial Officer



IS 594300



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Independent auditor's report (unmodified opinion) on the half yearly consolidated financial results and annual consolidated financial results pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015 for companies

INDEPENDENT AUDITOR'S REPORT ON THE CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF CADSYS (INDIA) LIMITED,

Opinion

We have audited the accompanying consolidated half yearly financial results for the period ended 31st March 2020 and consolidated annual financial results of M/s Cadsys India Limited (the company) for the year ended 31st March 2020 (hereinafter referred to as the "Holding Company") and its subsidiaries M/s Apex Engineers Private Limited, M/s Cadsys Technologies LLC USA and M/s. Apex Advanced Technology LLC USA (Holding Company and its Subsidiaries together referred to as "the Group"), for the year ended 31st March, 2020, attached herewith, being submitted by the Holding company pursuant to the requirement of Regulation 33 of the SEBI (listing Obligations and disclosure Requirements) Regulations 2015 as amended ('Listing Regulations')

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of financial results / financial information of the subsidiaries, the aforesaid consolidated financial results:

(i) Include the Annual and Half Yearly financial results of M/s Apex Engineers Private Limited, M/s Cadsys Technologies LLC and M/s. Apex Advanced Technology LLC for the period ended 31st March 2020

(ii) are presented in accordance with the requirements of regulation 33 of the listing regulations in this regard; and

(iii) give a True and Fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of net profit and other Comprehensive income and other financial information of the group for the half year ended 31st March 2020 as well as the year to date results for the year ended 31st March, 2020.





Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("ACT"). Our responsibilities under those Standards are further described in the *Auditors Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the group and its subsidiaries in accordance with the Code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion

Board of Directors' Responsibilities for the Consolidated Financial Results

These Consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the group including its subsidiaries in accordance with the Accounting Standards prescribed under section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the Companies included in the group and its subsidiaries are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the group and its subsidiaries and for preventing and deducting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and Fairview and are free from material misstatements, whether due to fraud or error, which have been used for the purpose of presentation of the consolidated financial results by the Directors of the Holding company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the group and of its subsidiaries are responsible for assessing the ability of the group and its subsidiaries to continue as a going concern, disclosing, as applicable , matters related to going concern and using the going concern basis of accounting unless the respective board of directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective board of Directors of the Companies included in the group and its subsidiaries are responsible for overseeing the financial reporting process of the group and its subsidiaries.





Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatements of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentation, or the override of internal control
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the group and its subsidiaries to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group and its associates and jointly controlled entities to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair representation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the group and its subsidiaries to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors.





Materiality is the magnitude of misstatements in the Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Results.

We communicate with those charged with governance of the Holding company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing regulations, as amended, to the extent applicable

Other Matters

- a) The consolidated financial results included the audited financial statements / financial results of 3 subsidiaries, , whose financial statements/financial results/financial information reflect Group's share of total assets of Rs.72,55,20,391 as at 31st March, 2020, group's share of total revenue of Rs.40,89,13,848 and Rs.(2,35,30,851) and group's share of total net profit/(loss) after tax of for the year ended 31st March, 2020 as considered in the consolidated financial results. The independent Auditor's report on financial statements/financial results/financial information of the entity being M/s Apex Engineers Private Limited has been furnished to us and our opinion on the Consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.
- b) The two subsidiaries being M/s Cadsys Technologies LLC and M/s. Apex Advanced Technology LLC which were located outside India whose financial statements have been prepared in accordance with accounting principles generally accepted in their respective countries. The Holding Company's Management has converted the financial statements of such subsidiaries located outside India from accounting principles accepted in their respective countries to accounting principles generally accepted in India. We have audited the conversion adjustments prepared by the holding 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 Holding Company's Management and audited by us.





NARVEN ASSOCIATES
CHARTERED ACCOUNTANTS

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Himayat Nagar, Hyderabad - 29.
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partner : 040-2322 6063
e-mail: ramana@canarven.com
ca.narven@gmail.com


Our opinion on the Consolidated Financial results is not modified in respect of the above matters with respect to our reliance on the work done and the report of the other auditors and the financial results/financial information certified by the Board of Directors.

- c) The Consolidated financial Results include the results for the half year ended 31st March, 2020 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the 1st half year of the current financial year which were subject to limited review by us.

Place: Hyderabad
Date: 25.06.2020



For Narven Associates
Chartered Accountants
FRN: 005905S


G.V. Ramana
Partner
M. No: 025995
UDIN: 20025995AAAAGG7508

Consolidated Statement of Assets and Liabilities as at March 31st, 2020

(₹ in Lakhs.)		
Particulars	Audited	Audited
	Year ended 31.03.2020	Year ended 31.03.2019
A. EQUITY AND LIABILITIES		
1. Shareholders funds		
(a) Share Capital	750.25	750.25
(b) Reserves and surplus	4,894.72	5,460.22
(c) Money received against share warrants	-	-
	5,644.97	6,210.47
2. Share application money pending allotment	-	-
3. Minority interest	(17.36)	(15.84)
	(17.36)	(15.84)
4. Non-Current liabilities		
(a) Long-term borrowings	946.63	498.17
(b) Deferred tax liabilities (net)	-	-
(c) Other long-term liabilities	-	-
(d) Long-term provisions	84.05	74.57
	1,030.68	572.74
5. Current liabilities		
(a) Short-term borrowings	285.37	78.35
(b) Trade payables	180.87	248.85
(c) Other current liabilities	185.36	249.94
(d) Short-term provisions	10.00	138.29
	661.60	715.43
Total	7,319.89	7,482.79
B. ASSETS		
1. Non-current assets		
(a) Fixed assets	3,281.35	3,026.68
(b) Goodwill on consolidation*	-	86.36
	3,281.35	3,113.03
(c) Non-current investments	32.49	137.69
(d) Deferred tax assets (net)	77.99	74.84
(e) Long-term loans and advances	32.43	54.25
(f) Other non-current assets	470.43	543.67
	613.35	810.46
2. Current assets		
(a) Current investments	-	-
(b) Inventories	-	-
(c) Trade receivables	2,135.05	1,129.63
(d) Cash and cash equivalents	483.49	1,819.86
(e) Short-term loans and advances	189.71	168.01
(f) Other current assets	616.94	441.79
	3,425.19	3,559.29
Total	7,319.89	7,482.79

*Applicable in the year of consolidated statement of assets and Liabilities

As per our report of even date
for NARVEN ASSOCIATES

Chartered Accountants

Firm Registration Number 005905S

CA. G.V.Ramana
Partner

(M.No. 025995)

Date: 25.06.2020

Place: Hyderabad



N.C.V.RANGACHARYA
Managing Director
DIN: 01067596

S.NAGARAJAN
Director
DIN: 05262644

By Order of the Board
for Cadsys (India) Limited

N.C.PADMAJA
Whole Time Director &
Chief Financial Officer
DIN: 01173673

B.SHAILAJA
Company Secretary &
Compliance Officer



Audited Consolidated Financial Statements for the Year ended on March 31st, 2020

(₹ in Lakhs.)

Particulars	6 Months Ended on 31-03-2020 (Audited)	6 Months Ended on 30-09-2019 (Unaudited)	6 Months Ended on 31-03-2019 (Audited)	6 Months Ended on 30-09-2018 (Unaudited)	Year Ended on 31-03-2020 (Audited)	Year Ended on 31-03-2019 (Audited)
Revenue from Operations (I)	1,845.80	2,318.89	3,002.18	2,210.69	4,164.68	5,212.87
Other Income (II)	80.92	26.65	97.19	30.02	107.57	125.45
III. Total Revenue (I+II)	1,926.72	2,345.54	3,099.37	2,240.71	4,272.26	5,338.32
IV. Expenses						
(a) Cost of materials consumed	-	-	-	-	-	-
(b) Purchase of Stock-in-trade	-	-	-	-	-	-
(c) changes in inventories of finished goods	-	-	-	-	-	-
(d) Work in progress and Stock-in-Trade	-	-	-	-	-	-
(e) Employee benefits expense	1,355.70	1,217.29	1,128.77	791.23	2,572.99	1,920.00
(f) Finance Costs	55.40	42.49	24.16	31.27	97.89	55.44
(g) Depreciation and amortization expense	168.13	218.09	160.28	131.77	386.23	292.05
(h) Other expenses	679.45	647.06	1,089.40	471.01	1,326.51	1,558.65
Total Expenses	2,258.68	2,124.93	2,402.62	1,425.28	4,383.61	3,826.13
V. Profit / (Loss) before exceptional and extraordinary items and tax (III-IV)	(331.96)	220.60	696.75	815.43	(111.36)	1,512.19
VI. Exceptional Items	(117.65)	-	-	-	(117.65)	-
VII. Profit / (Loss) before extraordinary items and tax (V-VI)	(214.31)	220.60	696.75	815.43	6.29	1,512.19
VIII. Extraordinary Items	-	-	-	-	-	-
Profit / (Loss) before tax (VII- VIII)	(214.31)	220.60	696.75	815.43	6.29	1,512.19
X. Tax expense						
(1) Current tax	(6.57)	95.27	73.56	230.46	88.70	304.02
(2) Deferred tax	9.55	(12.70)	(22.11)	(7.88)	(3.15)	(29.99)
(3) Earlier Year Taxes	(3.56)	(104.20)	-	-	(107.77)	-
XI. Profit / (Loss) for the period from continuing Operations (IX-X)	(213.72)	242.24	645.30	592.86	28.51	1,238.16
XII. Profit / (Loss) from discontinuing operations						
XIII. Tax expense of discontinuing operations						
XIV. Profit / (Loss) from discontinuing operations(after tax) (XII-XIII)						
XV. Profit / (Loss) For Period Before Minority Interest (XI+XIV)	(213.72)	242.24	645.30	592.86	28.51	1,238.16
XVI. Profit/(Loss) Of Minority Interest	(0.66)	(0.78)	(2.92)	(0.81)	(1.44)	(3.73)
XVII. Profit(Loss) For Period after Minority Interest (XI+XIV)	(213.06)	243.02	648.22	593.67	29.96	1,241.89
XVIII. Earnings Per Share						
(a) Basic	(2.84)	3.24	8.64	7.91	0.40	16.55
(b) Diluted	(2.84)	3.24	8.64	7.91	0.40	16.55

Note: 1 The Financial Results are prepared in accordance with Accounting Standards prescribed under Section 133 of Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and other recognised practices and policies, as applicable.

Note: 2 The above results were reviewed by the Audit committee and were thereafter approved by the board of directors at their respective meeting held on 25th June 2020. There are no qualifications in the audit report issued for the year ended 31st March 2020.

Note: 3 The figures of the previous year are re-grouped / rearranged and / or recast wherever found necessary.

Note: 4 The Company is engaged in the business of Information Technology and Information Technology Enabled Services.

The revenue of the Company is generated from the aforementioned single segment. Therefore, disclosure of segment wise information as per AS-17 is not applicable.

Note: 5 Investment in a US joint venture which was made in FY 2011-12 & 2012-13 of USD 200,000 was written off in FY-2016-17. This amount has been since received by the Company in current Financial Year. Hence the amount is accounted as Exceptional Item and offered to tax for the Financial Year 2019-20.

Note: 6 The figures of half year ended March 31, 2020 are the balancing figures between audited figures in respect of full financial year and the unaudited published year to date figures upto the half year ended 30th September 2019.

As per our report of even date
for NARVEN ASSOCIATES
Chartered Accountants
Firm Registration Number 005905S

CA. G.V.Ramana
Partner
(M.No. 025995)
Date: 25.06.2020
Place: Hyderabad



N.C.V.RANGACHARYA
Managing Director
DIN: 01067596

By Order of the Board
for Cadsys (India) Limited

S.NAGARAJAN
Director
DIN: 05262644

B.SHAILAJA
Company Secretary &
Compliance Officer

N.C.PADMAJA
Whole Time Director &
Chief Financial Officer
DIN: 01173673





CADSYS (INDIA) LTD

Regd. Office: 3-5-900/1, 4th Floor,
Aparajitha Arcade, Himayath Nagar,
Hyderabad - 500 029.
Phone: 040-23226796
URL: www.cadsystech.com
CIN No. L72200TG1992PLC014558

CADSYS (INDIA) LIMITED
3-5-900/1, IVth Floor, Aparajitha Arcade
Himayathnagar, Hyderabad, Telangana-500029
CONSOLIDATED CASH FLOW STATEMENT FOR YEAR ENDED 31st MARCH 2020
(Amount in Rs)

Particulars	Year Ended 31st March 2020	Year Ended 31st March 2019
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Tax as per Statement of Profit and Loss	6,29,440	15,12,18,707
<u>Adjustments For :</u>		
Depreciation and Amortization Expense	3,86,22,800	2,92,05,229
Finance Costs	97,88,869	55,43,797
Interest Income	(33,86,050)	(46,47,284)
Dividend Income	-	-
Debit Balances Written Off	-	5,02,850
Operating Profit before Working Capital Changes	4,56,55,059	18,18,23,299
Adjustments for Changes in Working Capital :		
Adjustments for (Increase) / Decrease in operating assets		
Long-term loans and advances	21,81,649	59,19,401
Trade Receivables	(10,05,41,854)	(2,96,78,451)
Short Term Loans & Advances	(21,69,510)	(32,59,677)
Other Current Assets	(1,75,15,219)	1,30,78,716
Adjustments for Increase / (Decrease) in operating liabilities		
Other Current Liabilities	(64,58,720)	(9,66,874)
Long Term Provisions	9,48,440	15,39,430
Trade Payables	(67,97,829)	1,70,29,039
Other Long Term Liabilities	-	-
Other Non-Current Assets	(4,21,361)	(2,21,63,519)
Short Term Provision	(1,28,29,056)	1,14,06,437
Cash from Operations	(9,79,48,400)	17,47,27,800
Income Tax Paid	19,07,054	(3,04,02,142)
Net Cash Generated from Operating Activities (A)	(9,60,41,346)	14,43,25,658
B. CASH FLOW FROM INVESTING ACTIVITIES		
Payments for Purchase of Fixed Assets & Goodwill others	(8,44,86,185)	(3,91,38,229)
Mutual Funds (non current investments)	1,05,19,877	(25,56,556)
Interest Income	33,86,050	46,47,284
Sale of Assets	3,67,63,804	-
Change in Minority Interest	15,97,765	(6,47,907)
Net Cash Used in Investing Activities (B)	(3,22,18,690)	(3,76,95,409)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Long Term Borrowings	4,48,46,197	(56,95,103)
Shortterm Borrowings	2,07,02,355	(11,76,883)
Finance Costs Paid	(97,88,869)	(55,43,797)
Dividend and Dividend Distribution Tax Paid	(1,12,87,291)	(90,30,009)
Net Cash Generated from Financing Activities (C)	4,44,72,392	(2,14,45,791)
Effect of Exchange Differences on translation of foreign currency cash and Cash Equivalents	(4,98,49,710)	1,07,86,300
Net Increase / (Decrease) in Cash & Cash Equivalents (A+B+C)	(13,36,37,354)	9,59,70,757
Add: Cash & Cash Equivalents As at 31st March, 2019	18,19,85,964	8,60,15,207
Cash & Cash Equivalents As at 31st March, 2020	4,83,48,610	18,19,85,964

As per our report of even date
For **NARVEN ASSOCIATES**
Chartered Accountants
Firm's registration no. **0059055**

G.V.RAMANA
Partner
Membership No. 025995
Place: Hyderabad



For and on behalf of the Board of Directors

N.C.V.RANGACHARYA
Managing Director

S NAGARAJAN

B. SHAILAJA
Company Secretary &
Compliance Officer

N.C.PADMAJA



Certificate from Chief Finance Officer

I, Nallani Chakravarthi Padmaja, Chief Finance Officer of Cadsys (India) Limited certify:

- a) That, I have reviewed the Audited Standalone & Consolidated Financial Results for the half year and full year ended on March 31, 2020 and that to the best of my knowledge and belief:
- i. These financials results do not contain any material untrue statement or omit any material fact now contain statements that might be misleading and;
 - ii. These financial results present a true and fair view of the Company's affairs and are in compliance with the applicable laws and regulations.
- b) That there are to the best of my knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.
- c) That I accept the responsibility for establishing and maintaining internal controls, I have evaluated the effectiveness of the internal control systems of the Company and I have disclosed to the auditors and the audit committee, deficiencies in design and operations of the internal controls, if any, of which I am aware and the steps that I have been taken or propose to take to rectify the identified deficiencies.

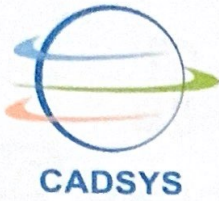
Date: June 25th 2020

Place: Hyderabad


Nallani Chakravarthi Padmaja

Whole-Time Director cum Chief Finance Officer





CADSYS (INDIA) LTD

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Phone: 040 - 23226796
URL : www.cadsystech.com
CIN: U72200AP1992PLC014558

To,

Date: June 25th 2020

The Manager - Listing Department,
The National Stock Exchange of India Limited - EMERGE,
Exchange Plaza, NSE Building,
Bandra Kurla Complex,
Mumbai - 400 051.

NSE Symbol: CADSYS

ISIN No.: INE090Y01013

Dear Sir/Madam,

Subject: Declaration pursuant to Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Ma'am,

In compliance of Regulation 33 (3) (d) of the SEBI (LODR), 2015 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated: 27th May, 2016, we hereby confirm that the Statutory Auditors of the Company M/s Narven Associates, Chartered Accountants having Firm No. 005905S has issued an Audit Report with Unmodified opinion on the Audited Standalone & Consolidated Financial Results for the half year and Full year ended on March 31st, 2020.

Request you to kindly take note of the same.

Thanking You,

For and on behalf of Cadsys (India) Limited

Babladi Shailaja
Company Secretary and Compliance Officer
Membership No. A42918



Date: June 25th 2020

Place: Hyderabad



IS 594300



FS 594299