



CADSYS (INDIA) LTD

Regd. Office : 3-6-262, 2nd Floor,
Tirumala Estates, Himayath Nagar,
Hyderabad - 500 029, Telangana.
Phone : 040-23224110
URL : www.cadsystech.com
CIN No. L72200TG1992PLC014558

To,

Date: May 30th, 2022

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 2021- 2022.

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, 2022, 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 2021-22.

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, 2022 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 04.30 P.M. and concluded at 5:35 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

Standalone Statement of Assets and Liabilities as at March 31st, 2022

(₹ in Lakhs.)		
Particulars	Audited Year ended 31.03.2022	Audited Year ended 31.03.2021
A. EQUITY AND LIABILITIES		
1. Shareholders funds		
(a) Share Capital	750.25	750.25
(b) Reserves and surplus	3,370.30	3,336.93
(c) Money received against share warrants	-	-
	4,120.55	4,087.18
2. Share application money pending allotment	-	-
3. Minority interest	-	-
	-	-
4. Non-Current liabilities		
(a) Long-term borrowings	362.78	440.74
(b) Deferred tax liabilities (net)	-	-
(c) Other long-term liabilities	-	-
(d) Long-term provisions	100.44	84.14
	463.22	524.88
5. Current liabilities		
(a) Short-term borrowings	191.22	60.36
(b) Trade payables	6.16	11.14
(c) Other current liabilities	263.37	129.04
(d) Short-term provisions	7.32	-
	468.07	200.54
Total	5,051.84	4,812.60
B. ASSETS		
1. Non-current assets		
(a) Fixed assets	819.24	843.04
(b) Goodwill on consolidation*	-	-
	819.24	843.04
(c) Non-current investments	2,571.05	2,551.36
(d) Deferred tax assets (net)	70.94	62.27
(e) Long-term loans and advances	26.04	27.12
(f) Other non-current assets	-	-
	2,668.03	2,640.75
2. Current assets		
(a) Current investments	-	-
(b) Inventories	-	-
(c) Trade receivables	838.64	649.91
(d) Cash and cash equivalents	563.89	494.46
(e) Short-term loans and advances	24.73	94.26
(f) Other current assets	137.30	90.18
	1,564.56	1,328.81
Total	5,051.84	4,812.60

As per our report of even date

**By Order of the Board
for Cadsys (India) Limited**

Date: 30.05.2022
Place: Hyderabad

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



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Audited Standalone Financial Results for the Year Ended March 31st, 2022

(₹ in Lakhs.)						
Particulars	6 Months Ended on	6 Months Ended on	6 Months Ended on	6 Months Ended on	Year Ended on	Year Ended on
	31-03-2022	30-09-2021	31-03-2021	30-09-2020	31-03-2022	31-03-2021
	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Audited)
Revenue from Operations (I)	978.80	509.25	710.51	380.04	1,488.05	1,090.54
Other Income (II)	18.27	12.45	20.36	5.86	30.72	26.22
III. Total Revenue (I+II)	997.07	521.70	730.87	385.90	1,518.77	1,116.76
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	559.49	440.91	424.07	334.55	1,000.40	758.61
(f) Finance Costs	42.47	7.29	18.58	7.26	49.76	25.84
(g) Depreciation and amortization expense	18.74	23.66	13.49	16.50	42.40	29.99
(h) Other expenses	282.51	84.63	140.42	127.77	367.14	268.19
Total Expenses	903.21	556.49	596.56	486.08	1,459.70	1,082.63
V. Profit / (Loss) before exceptional and extraordinary items and tax (III-IV)	93.86	(34.79)	134.31	(100.18)	59.07	34.13
VI. Exceptional Items	-	-	-	-	-	-
VII. Profit / (Loss) before extraordinary items and tax (V-VI)	93.86	(34.79)	134.31	(100.18)	59.07	34.13
VIII. Extraordinary Items	-	-	-	-	-	-
Profit / (Loss) before tax (VII- VIII)	93.86	(34.79)	134.31	(100.18)	59.07	34.13
X. Tax expense						
(1)Current tax	34.39	-	-	-	34.39	-
(2)Defered tax	(10.19)	1.51	12.74	0.89	(8.68)	13.63
3) Earlier Year Taxes	-	-	-	(3.23)	-	(3.23)
XI. Profit / (Loss) for the period from continuing Operations (IX-X)	69.67	(36.30)	121.57	(97.84)	33.36	23.74
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)	69.67	(36.30)	121.57	(97.84)	33.36	23.74
XVI. Earnings Per Share						
(1)Basic	0.93	(0.48)	1.62	(1.30)	0.44	0.32
(2)Diluted	0.93	(0.48)	1.62	(1.30)	0.44	0.32

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 30th May 2022. There are no qualifications in the audit report issued for the year ended 31 st March 2022.

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 The figures of half year ended March 31, 2022 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 2021.

As per our report of even date

By Order of the Board
for Cadsys (India) Limited

Date: 30.05.2022

Place: Hyderabad

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



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STANDALONE CASH FLOW STATEMENT FOR YEAR ENDED 31st March 2022

Particulars	Half Year Ended 31st March 2022	Year Ended 31st March 2021
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before Tax as per Statement of Profit and Loss	5,907,783	3,412,416
<u>Adjustments For :</u>		
Depreciation and Amortisation Expense	4,240,021	2,999,055
Finance Costs	4,975,681	2,584,223
Interest Income	(2,193,293)	(2,122,115)
Dividend Income	-	-
	7,022,409	3,461,163
Operating Profit before Working Capital Changes	12,930,192	6,873,579
Adjustments for Changes in Working Capital :		
Adjustments for (Increase) / Decrease in operating assets		
Long-term loans and advances	107,624	565,816
Trade Receivables	(18,873,450)	11,641,952
Short Term Loans & Advances	6,953,295	6,921,491
Other Current Assets	(4,711,498)	28,454,586
Adjustments for Increase / (Decrease) in operating liabilities		
Long Term Provisions	1,629,824	8,586
Short Term Provisions	732,083	(1,000,347)
Trade Payables	(497,738)	574,448
Other Current Liabilities	9,873,124	(4,195,155)
	(4,786,736)	42,971,377
Cash from Operations	8,143,456	49,844,957
Income Tax Paid	(3,439,033)	323,495
Net Cash Generated from Operating Activities (A)	4,704,423	50,168,452
B. CASH FLOW FROM INVESTING ACTIVITIES		
Payments for Purchase of Fixed Assets	(1,859,451)	(72,353,027)
Mutual Funds	1,924,322	599,322
Payments for Non Current Investments	(3,893,643)	(1,198,644)
Interest Income	2,193,293	2,122,115
Sale of Assets	-	-
Net Cash Used in Investing Activities (B)	(1,635,480)	(70,830,234)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of Short Term Borrowings	13,086,491	97,442
Repayment of Long Term Borrowings	(4,236,702)	44,074,143
Dividend income	-	-
Finance Costs Paid	(4,975,681)	(2,584,223)
Dividend and Dividend Distribution Tax Paid	-	-
Net Cash Generated from Financing Activities (C)	3,874,108	41,587,362
Net Increase / (Decrease) in Cash & Cash Equivalents (A+B+C)	6,943,051	20,925,580
Add: Cash & Cash Equivalents As at 31st March	49,446,263	28,520,684
Cash & Cash Equivalents As at 31st Mar, 2021 / 31st Mar, 2022	56,389,314	49,446,263

For and on behalf of the Board of Directors

Place: Hyderabad
Date: 30.05.2022

N.C.V.RANGACHARYA
Managing Director



DARAPANENI & Co., CHARTERED ACCOUNTANTS

Flat No 1A, Rama Apartments, Plot No 84, Srinagar Colony, Hyderabad - 500073

Tel: 040-23735095, 23736487

E-mail: darapaneni1986@gmail.com

Independent Auditor's report on Standalone Financial Results of Cadsys (India) Limited for the half Year and year ended March 31, 2022 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

INDEPENDENT AUDITOR'S REPORT

To

The Board of Directors of
Cadsys (India) Limited

Opinion

We have audited the accompanying statement of Standalone Financial Results ("the Statement") of Cadsys (India) Limited (hereinafter referred to as "the Company") for the Half Year and year ended March 31, 2022, 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, the aforesaid year to date Standalone financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended in this regard; and
- (ii) give a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended March 31, 2022.

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 ("the Act"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company 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 Standalone Financial Results under the provisions of the Act and the Rules thereunder, 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 have obtained is sufficient and appropriate to provide a basis for our opinion on the Standalone Financial Results.

Management's and Board of Directors' Responsibilities for the Standalone Financial Results

These Standalone Financial Results have been prepared on the basis of the standalone financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these Standalone Financial Results that give a true and fair view of the net profit/loss and other financial information in accordance with the recognition and measurement principles laid down in Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation



33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act; safeguarding of the assets of the Company and for preventing and detecting 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 fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Management and 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 is 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 be 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 misstatement of the financial statements, 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, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls 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 such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of Management and 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 Company's ability 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 financial statements 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone 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 Standalone Financial Results.

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.

Other Matter

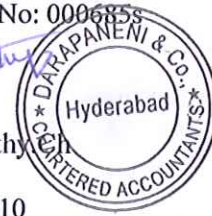
The Standalone Financial Results include the results for the Half Year ended March 31, 2022 being the balancing figures between the audited figures of the full financial year and the published unaudited year to date figures up to 1st half year of the current financial year.

Place: Hyderabad
Date: 30-05-2022

For DARAPANENI & CO
Chartered Accountants
Firm Regn. No: 000685

S.R.C. Murthy
(Partner)
M.No.:233010

UDIN: 22233010AJXKUV 6986





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Consolidated Statement of Assets and Liabilities as at March 31st, 2022

(₹ in Lakhs.)		
Particulars	Audited	Audited
	Year ended 31.03.2022	Year ended 31.03.2021
A. EQUITY AND LIABILITIES		
1. Shareholders funds		
(a) Share Capital	750.25	750.25
(b) Reserves and surplus	4,262.11	4,368.23
(c) Money received against share warrants	-	-
	5,012.36	5,118.48
2. Share application money pending allotment	-	-
3. Minority interest	1,578.23	(19.88)
	1,578.23	(19.88)
4. Non-Current liabilities		
(a) Long-term borrowings	2,890.60	1,713.67
(b) Deferred tax liabilities (net)	-	-
(c) Other long-term liabilities	128.33	-
(d) Long-term provisions	100.44	84.14
	3,119.37	1,797.81
5. Current liabilities		
(a) Short-term borrowings	722.63	60.36
(b) Trade payables	332.92	108.43
(c) Other current liabilities	897.56	193.63
(d) Short-term provisions	20.76	-
	1,973.87	362.42
Total	11,683.83	7,258.83
B. ASSETS		
1. Non-current assets		
(a) Fixed assets	6,118.66	3,705.70
(b) Goodwill on consolidation*	-	-
	6,118.66	3,705.70
(c) Non-current investments	58.29	38.49
(d) Deferred tax assets (net)	72.55	64.67
(e) Long-term loans and advances	66.60	58.40
(f) Other non-current assets	298.74	396.37
	496.18	557.93
2. Current assets		
(a) Current investments	-	-
(b) Inventories	-	-
(c) Trade receivables	2,659.24	1,531.99
(d) Cash and cash equivalents	1,385.47	862.10
(e) Short-term loans and advances	51.12	107.16
(f) Other current assets	973.16	493.95
	5,068.99	2,995.20
Total	11,683.83	7,258.83

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

As per our report of even date

By Order of the Board
for Cadsys (India) Limited

Date: 30.05.2022
Place: Hyderabad

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



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Audited Consolidated Financial Statements for the Year ended on March 31st, 2022

(₹ in Lakhs.)

Particulars	For Half Year Ended	For Half Year Ended	For Half Year Ended	For Half Year Ended	For the Year Ended	For the Year Ended
	31-03-2022	30-09-2021	31-03-2021	30-09-2020	31-03-2022	31-03-2021
	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Audited)
Revenue from Operations (I)	5,122.51	1,582.27	1,915.37	1,233.62	6,704.78	3,148.98
Other Income (II)	78.86	23.03	21.76	11.63	101.89	33.38
III. Total Revenue (I+II)	5,201.37	1,605.30	1,937.12	1,245.25	6,806.67	3,182.36
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	2,865.75	1,188.93	988.56	1,035.97	4,054.69	2,024.54
(f) Finance Costs	114.03	41.99	57.48	49.53	156.02	107.01
(g) Depreciation and amortization expense	179.83	146.54	189.33	163.98	326.37	353.31
(h) Other expenses	2,419.06	579.16	1,002.61	429.44	2,998.23	1,432.05
Total Expenses	5,578.67	1,956.62	2,237.99	1,678.92	7,535.31	3,916.91
V. Profit / (Loss) before exceptional and extraordinary items and tax (III-IV)	(377.29)	(351.32)	(300.87)	(433.67)	(728.63)	(734.55)
VI. Exceptional Items	(293.50)	-	(255.19)	-	(293.50)	(255.19)
VII. Profit / (Loss) before extraordinary items and tax (V-VI)	(83.80)	(351.32)	(45.68)	(433.67)	(435.14)	(479.36)
VIII. Extraordinary Items	-	-	-	-	-	-
Profit / (Loss) before tax (VII- VIII)	(83.80)	(351.32)	(45.68)	(433.67)	(435.14)	(479.36)
X. Tax expense						
(1) Current tax	34.39	-	-	-	34.39	-
(2) Deferred tax	(9.79)	1.91	11.22	2.14	(7.88)	13.36
(3) Earlier Year Taxes	15.09	23.17	(0.10)	45.07	38.26	44.97
XI. Profit / (Loss) for the period from continuing Operations (IX-X)	(123.49)	(376.40)	(56.80)	(480.88)	(499.91)	(537.70)
XII. Profit / (Loss) from discontinuing operations	-	-	-	-	-	-
XIII. Tax expense of discontinuing operations	-	-	-	-	-	-
XIV. Profit / (Loss) from discontinuing operations(after tax) (XII-XIII)	-	-	-	-	-	-
	(123.49)	(376.40)	(56.80)	(480.88)	(499.91)	(537.70)
XV. Profit / (Loss) For Period Before Minority Interest (XI+XIV)						
XVI. Profit/(Loss) Of Minority Interest	(44.76)	(0.10)	(0.86)	(0.14)	(44.86)	(1.00)
XVII. Profit(Loss) For Period after Minority Interest (XI+XIV)	(78.74)	(376.31)	(55.94)	(480.75)	(455.05)	(536.69)
XVIII. Earnings Per Share						
(a) Basic	(1.05)	(5.02)	(0.75)	(6.41)	(6.07)	(7.15)
(b) Diluted	(1.05)	(5.02)	(0.75)	(6.41)	(6.07)	(7.15)

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 30th May 2022. There are no qualifications in the audit report issued for the year ended 31 st March 2022.

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 The Pay Protection Plan Loan amount of US\$ 393,144 has been considered as income, as it was sanctioned by the US Govt. towards forgivable loan.

Note: 6 The figures of half year ended March 31, 2022 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 2021.

Note: 7 Acquisition of 100% stake in Irish Tower LLC based in Texas, USA engaged in the business of Wireless Infrastructure services by the Foreign Subsidiary of Cadsys (India) Limited

Note: 8 Investment by AATF Holdings LLC a private equity fund in the Foreign Subsidiary of Cadsys (India) Limited. As a result of this investment share holding of Cadsys (India) Limited was diluted to 64%.

As per our report of even date

By Order of the Board
for Cadsys (India) Limited

Date: 30.05.2022

Place: Hyderabad

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



CADSYS (INDIA) LTD

Regd. Office : 3-6-262, 2nd Floor,
Tirumala Estates, Himayath Nagar,
Hyderabad - 500 029.
Phone : 040-23224110
URL : www.cadsystech.com
CIN No. L72200TG1992PLC014558

CONSOLIDATED CASH FLOW STATEMENT FOR YEAR ENDED 31ST MARCH 2022

(Amount in Rs)

Particulars		Year Ended 31st March 2022	Year Ended 31st March 2021
A. CASH FLOW FROM OPERATING ACTIVITIES			
Profit Before Tax as per Statement of Profit and Loss		(43,513,731)	(47,935,283)
<i>Adjustments For:</i>			
Depreciation and Amortization Expense		32,637,235	35,331,244
Finance Costs		15,602,394	10,701,432
Interest Income		(2,193,293)	(2,122,115)
Dividend Income		-	-
Debit Balances Written Off		-	-
Operating Profit before Working Capital Changes		2,532,605	(4,024,721)
Adjustments for Changes in Working Capital :			
Adjustments for (Increase) / Decrease in operating assets			
Long-term loans and advances		(820,225)	(2,596,223)
Trade Receivables		(112,725,149)	60,306,219
Short Term Loans & Advances		5,604,175	8,254,477
Other Current Assets		(47,921,650)	12,299,307
Adjustments for Increase / (Decrease) in operating liabilities			
Other Current Liabilities		70,393,384	827,788
Long Term Provisions		1,629,824	8,586
Trade Payables		22,449,726	(7,244,121)
Other Long Term Liabilities		12,832,813	-
Other Non-Current Assets		9,763,677	7,405,668
Short Term Provision		2,076,140	(1,000,347)
Cash from Operations		(34,184,680)	74,236,634
Income Tax Paid		(7,265,207)	(4,501,135)
Net Cash Generated from Operating Activities (A)		(41,449,887)	69,735,499
B. CASH FLOW FROM INVESTING ACTIVITIES			
Payments for Purchase of Fixed Assets		(273,933,386)	(87,035,024)
Mutual Funds (non current investments)		(1,980,174)	(599,322)
Interest Income		2,193,293	2,122,115
Sale of Assets		-	8,964,229
Change in Minority Interest		216,309,576	2,040,411
Net Cash Used in Investing Activities (B)		(57,410,691)	(74,507,592)
C. CASH FLOW FROM FINANCING ACTIVITIES			
Long Term Borrowings		117,692,469	76,704,389
Shortterm Borrowings		66,227,496	(22,501,558)
Finance Costs Paid		(15,602,394)	(10,701,432)
Dividend and Dividend Distribution Tax Paid		-	-
Net Cash Generated from Financing Activities (C)		168,317,571	43,501,399
Effect of Exchange Differences on translation of foreign currency cash and Cash Equivalents		(17,119,720)	(868,074)
Net Increase / (Decrease) in Cash & Cash Equivalents (A+B+C)		52,337,272	37,861,232
Add: Cash & Cash Equivalents As at 31st March,2021		86,209,843	48,348,610
Cash & Cash Equivalents As at 31st March,2022		138,547,115	86,209,843
For and on behalf of the Board of Directors			
Place: Hyderabad Date: 30.05.2022		N.C.V.RANGACHARYA Managing Director	



DARAPANENI & Co., CHARTERED ACCOUNTANTS

Flat No 1A, Rama Apartments, Plot No 84, Srinagar Colony, Hyderabad - 500073

Tel: 040-23735095, 23736487

E-mail: darapaneni1986@gmail.com

Independent Auditor's Report on Consolidated Financial Results of Cadsys (India) Limited for the Half Year and year ended March 31, 2022 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

INDEPENDENT AUDITOR'S REPORT

To

**The Board of Directors of
Cadsys (India) Limited**

Opinion

We have audited the accompanying statement of Consolidated Financial Results ("the Statement") of Cadsys (India) Limited (hereinafter referred to as Holding Company) & its subsidiaries (holding company and its subsidiary together referred to as "the Group") for the half year and year ended March 31, 2022, attached herewith, being submitted by the Group 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, the aforesaid year to date consolidated annual financial results:

(i) Includes the financial results of following entity:-

<u>Name of Entity</u>	<u>Relationship</u>
Apex Engineers (India) Private Limited	Subsidiary Company
Apex Advanced Technology LLC, USA	Subsidiary Company
Cadsys Technology LLC, USA	Subsidiary Company

(ii) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended in this regard; and;

(iii) give a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit, and other financial information of the Group for the year ended March 31, 2022.

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 ("the Act"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group 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 Consolidated Financial Results under the provisions of the Act and the Rules thereunder, 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.



Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results

These consolidated annual financial results have been prepared on the basis of the consolidated financial statements.

The Board of Directors & Management of Holding company are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the net profit/loss and other financial information in accordance with the recognition and measurement principles laid down in Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act; safeguarding of the assets of the Group and for preventing and detecting 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 annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Financial Results by the Management of the Company, as aforesaid.

In preparing the consolidated annual financial results, the respective Board of Directors of the companies included in the group are responsible for assessing the Group'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 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 are responsible for overseeing the Group's financial reporting process.

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 annual 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 misstatement of the Consolidated Financial Statements, 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, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls 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 such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of Management and 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 Group's ability 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 financial statements 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 to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group 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 holding company of which we are the independent auditors. For the subsidiary company included in the consolidated Financial Results, which is audited by other auditor, such other auditor remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
- 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 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.

Other Matter

- The consolidated annual financial results include the results for the half year ended March 31, 2022 being the balancing figures between the audited figures of the full financial year and the published unaudited year to date figures up to the end of 1st half year of the current financial year.

Place: Hyderabad
Date: 30-05-2022

For DARAPANENI & CO
Chartered Accountants
Firm Regn. No. 000685
Hyderabad
S.R.C. Murthy, Ch
Partner
M.No.: 233010
UDIN: 22233010AJXLEN5177



CADSYS (INDIA) LTD

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CIN No. L72200TG1992PLC014558

To,

Date: May 30th 2022

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.

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 Darapaneni & 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, 2022.

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





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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 31st, 2022 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: May 30th 2022

Place: Hyderabad

Nallani Chakravarthi Padmaja

Whole-Time Director cum
Chief Finance Officer

