



CMMI Level 5 Company

CES Limited

7th Floor Ramky Selenium
Building, Nanakramguda
, Gachibowli,
Hyderabad - 500032

13th November, 2020

To,
Corporate Relations Department,
Stock Exchange- Mumbai,
phirozeJeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001.

Scrip Code: 512341
Company Code: 2813

Dear Sir/ Madam,

Sub: Outcome of Board Meeting held on 13th November 2020 at 4:00 PM.

With reference to the cited subject, we submit that the Board of Directors at their meeting held on 13th November 2020 have inter alia approved the following:

- i. Unaudited Consolidated Financial Results of the Company for the quarter ended September 30, 2020, with Limited review report.
- ii. Unaudited Standalone Financial Results of the Company for the quarter ended September 30, 2020, with Limited review report.

You are requested to kindly take the same on record.

Thanking you,
Yours Faithfully,

For CES Limited
Surya Prakash. M
Company Secretary



P C N & ASSOCIATES
CHARTERED ACCOUNTANTS
Plot No. 12, "N Heights"
Ground Floor, Software Layout Unit
Cyberabad, Hyderabad - 500 081.

Tel. : (91-40) 2311 9499
E-mail : pcnassociates@yahoo.com

Independent Auditor's Review Report on Consolidated Unaudited quarterly and year to date financial results of the Company for the Quarter and half year ended 30th September, 2020, Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To
The Board of Directors,
CES limited

Limited Review Report on Consolidated Financial Results for the quarter ended and half year ended 30th September 2020.

1. We have reviewed the accompanying Consolidated Unaudited Financial Results ("the Statement") of CES Limited ("the Parent") and its subsidiaries (the Parent and its-subsidiaries together referred to as "the Group"), and its share of the net profit after tax and total comprehensive income for the quarter ended and half year ended 30th September 2020 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors at their meeting held on 13th November 2020, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would





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become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities

Subsidiaries

1. CES Information Technologies Private Limited.
 2. CES Global IT Solutions Private Limited.
 3. CES Technology Services Private Limited
 4. CES USA INC
5. We did not review the interim financial information of four subsidiaries, included in the consolidated unaudited financial results, whose interim financial information reflect total assets of Rs.10,874.02 lakhs before elimination, total revenues of Rs.10,133.10 lakhs total net profit before tax of Rs.994.47 lakhs and total comprehensive income of Rs.704.20 lakhs for the quarter ended 30th September 2020, as considered in the consolidated unaudited financial results. These interim financial information have been reviewed by other auditor's whose report has been furnished to us by the Management and our conclusion on the Statement, insofar as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the report of the other auditor and the procedures performed by us stated in paragraph 3 above.

Our conclusion on the statement is not modified in respect of the above matter.

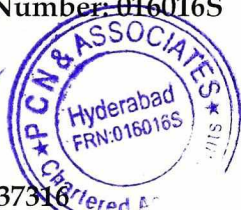
For P C N & Associates,
Chartered Accountants
Firm Registration Number: 016016S


M Naveen

Partner

Membership No. 237316

UDIN: 20237316AAAAGM7481



Place: Hyderabad

Date: 13-11-2020

CES LIMITED
 Regd. Office : 7th Floor, Tower A, Ramky Selenium, Nanakramguda
 Financial District, Gachibowli, HYDERABAD - 500 032
 Phone No. 040 42421122, Fax No. 040 40102456

STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER, 2020

(Rupees in Lakhs)

| PART I: Particulars | Consolidated | | | | | |
|---|-----------------|-----------------|-----------------|------------------|------------------|------------------|
| | Quarter ended | | | Six months ended | | Year ended |
| | 30.09.2020 | 30.06.2020 | 30.09.2019 | 30.09.2020 | 30.09.2019 | 31.03.2020 |
| | Un-Audited | Un-Audited | Un-Audited | Un-Audited | Un-Audited | Audited |
| I. Revenue from Operations | 6,983.92 | 8,005.69 | 7,265.59 | 14,989.61 | 14,335.95 | 29,533.69 |
| II. Other Income | 1.70 | 82.30 | 33.55 | 84.00 | 54.28 | 129.39 |
| III. Total Income (I +II) | 6,985.62 | 8,087.99 | 7,299.14 | 15,073.61 | 14,390.23 | 29,663.08 |
| IV. Expenses: | | | | | | |
| Employee Benefits expense | 4,184.65 | 5,376.21 | 5,255.09 | 9,560.86 | 10,397.38 | 20,201.12 |
| Finance costs | 7.03 | 6.38 | 10.63 | 13.41 | 20.14 | 38.75 |
| Depreciation and amortization expense | 172.49 | 177.14 | 183.12 | 349.63 | 366.07 | 826.47 |
| Other Expenses | 2,016.15 | 1,487.11 | 1,119.89 | 3,503.26 | 2,240.08 | 6,055.40 |
| IV. Total Expenses | 6,380.32 | 7,046.84 | 6,568.73 | 13,427.16 | 13,023.67 | 27,121.74 |
| V. Profit before exceptional items and tax (III - IV) | 605.30 | 1,041.15 | 730.41 | 1,646.45 | 1,366.56 | 2,541.34 |
| VI. Exceptional Items | - | - | - | - | - | - |
| VII. Profit/(Loss) before tax (V - VI) | 605.30 | 1,041.15 | 730.41 | 1,646.45 | 1,366.56 | 2,541.34 |
| VIII. Tax expense: | | | | | | |
| (1) Current tax | 220.80 | 236.79 | 156.21 | 457.59 | 258.89 | 601.59 |
| (2) Deferred tax | 27.73 | - | - | 27.73 | - | (61.38) |
| IX. Profit/(Loss) for the period from continuing operations (VII-VIII) | 356.76 | 804.36 | 574.20 | 1,161.12 | 1,107.67 | 2,001.12 |
| X. Other Comprehensive Income. | | | | | | |
| (i) Exchange (gain)/Loss on foreign currency transactions | (51.89) | 0.09 | 1.09 | (51.80) | 2.73 | 6.78 |
| (ii) Actuarial loss on defined benefit plans recognised in accordance with Ind AS 19. | 52.80 | 52.73 | 25.43 | 105.53 | 52.31 | 115.95 |
| Total Comprehensive Income for the period | 355.86 | 751.53 | 547.68 | 1,107.39 | 1,052.63 | 1,878.39 |
| XI. Earnings per equity share (for continuing operation): | | | | | | |
| (1) Basic | 0.98 | 2.21 | 1.58 | 3.19 | 3.04 | 5.50 |
| (2) Diluted | 0.98 | 2.21 | 1.58 | 3.19 | 3.04 | 5.50 |

NOTES:

- This statement has been reviewed by the Audit Committee and approved by the Board of Directors in their respective meeting held on 13th November, 2020.
- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- The format for un-audited quarterly results as prescribed in SEBI's circular CIR/CFD/CMD/15/2015 dated November 2015 has been modified to comply with requirements of SEBI's circular dated July 5, 2016 Ind AS and Schedule III to the companies Act, 2013 applicable to companies that are required to comply with Ind AS. The inapplicable items in the format of the above results have not been disclosed
- Segment Capital Employed: Segregation of assets, liabilities depreciation and other non cash expenditure into various primary segments has not been done, as the assets are used interchangeably between segments. Accordingly no disclosure relating to segmental assets has been done.

Place: Hyderabad.

Date: 13th November, 2020.

For CES Limited

Director

CES LIMITED

Regd. Office : 7th Floor, Tower A, Ramky Selenium, Nanakramguda
Financial District, Gachibowli, HYDERABAD - 500 032
Phone No. 040 42421122, Fax No. 040 40102456

PART II: SEGMENT WISE FINANCIAL RESULTS FOR QUARTER & HALF YEAR ENDED 30th SEPTEMBER,2020

(Rupees in Lakhs)

| Business Segments | Consolidated | | | | | | |
|--|---------------------|-----------------|-----------------|------------------|------------------|------------------|------------|
| | Particulars | Quarter ended | | | Six months ended | | Year ended |
| | | 30.09.2020 | 30.06.2020 | 30.09.2019 | 30.09.2020 | 30.09.2019 | 31.03.2020 |
| | | Un-Audited | Un-Audited | Un-Audited | Un-Audited | Un-Audited | Audited |
| Revenue | | | | | | | |
| IT Services & Products Revenue | 1,829.97 | 2,097.70 | 1,582.67 | 3,927.67 | 2,950.09 | 6,064.60 | |
| ITES Services Revenue | 5,153.95 | 5,907.99 | 5,682.92 | 11,061.94 | 11,385.86 | 23,469.09 | |
| Total Revenue | 6,983.92 | 8,005.69 | 7,265.59 | 14,989.61 | 14,335.95 | 29,533.69 | |
| Profit/Loss before tax and interest from each segment | | | | | | | |
| IT Services & Products Revenue | 443.57 | 978.90 | 548.58 | 1,422.47 | 1,100.81 | 2,315.38 | |
| ITES Services Revenue | 2,355.70 | 1,650.57 | 1,461.93 | 4,006.27 | 2,837.77 | 7,017.19 | |
| Gross Income | 2,799.28 | 2,629.47 | 2,010.51 | 5,428.75 | 3,938.58 | 9,332.57 | |
| Unallocable Expenses | 2,195.67 | 1,670.63 | 1,313.64 | 3,866.30 | 2,626.30 | 6,920.62 | |
| Add: Interest and other Income | 1.70 | 82.30 | 33.55 | 84.00 | 54.29 | 129.39 | |
| Total Profit Before Taxes | 605.31 | 1,041.14 | 730.42 | 1,646.45 | 1,366.57 | 2,541.34 | |
| Geographical Segments | Consolidated | | | | | | |
| Particulars | Quarter ended | | | Six months ended | | Year ended | |
| | 30.09.2020 | 30.06.2020 | 30.09.2019 | 30.09.2020 | 30.09.2019 | 31.03.2020 | |
| | Un-Audited | Un-Audited | Un-Audited | Un-Audited | Un-Audited | Audited | |
| Revenue | | | | | | | |
| USA | 6,975.50 | 8,003.89 | 7,260.19 | 14,979.39 | 14,301.19 | 29,462.13 | |
| India | 8.42 | 1.80 | 5.40 | 10.22 | 34.76 | 71.56 | |
| Total Revenue | 6,983.92 | 8,005.69 | 7,265.59 | 14,989.61 | 14,335.95 | 29,533.69 | |
| Profit/Loss before tax and interest from each segment | | | | | | | |
| USA | 2,799.28 | 2,628.59 | 2,008.03 | 5,428.75 | 3,926.06 | 9,313.73 | |
| India | 0.00 | 0.88 | 2.48 | - | 12.52 | 18.84 | |
| Gross Income | 2,799.28 | 2,629.47 | 2,010.51 | 5,428.75 | 3,938.58 | 9,332.57 | |
| Unallocable Expenses | 2,195.67 | 1,670.63 | 1,313.64 | 3,866.30 | 2,626.30 | 6,920.62 | |
| Add: Interest and other Income | 1.70 | 82.30 | 33.55 | 84.00 | 54.29 | 129.39 | |
| Total Profit Before Taxes | 605.31 | 1,041.14 | 730.42 | 1,646.45 | 1,366.57 | 2,541.34 | |

Place: Hyderabad
Dated: 13th November, 2020

For CES Limited

Director

CES LIMITED

Consolidated Balance Sheet as at 30th September 2020

| Particulars | As on 30-09-2020 | As on 31-03-2020 |
|------------------------------------|------------------|------------------|
| | (Rs in Lakhs) | (Rs in Lakhs) |
| ASSETS: | | |
| 1 Non-Current Assets: | | |
| (a) Property, Plant and Equipment | 4,468.51 | 4,509.41 |
| (b) Capital Work-in-progress | 31.82 | 25.37 |
| (c) Goodwill | 1,273.91 | 1,386.83 |
| (d) Goodwill on consolidation | 655.49 | 655.49 |
| (e) Financial Assets: | - | - |
| (i) Investments | - | - |
| (ii) Other Financial Assets | 714.05 | 132.46 |
| (f) Deferred Tax Asset | 4.57 | 5.04 |
| 2 Current Assets: | - | - |
| (a) Financial Assets: | - | - |
| (i) Trade Receivables | 3,764.46 | 3,869.95 |
| (ii) Cash and Cash Equivalents | 5,014.40 | 2,509.54 |
| (iii) Loans | 2,113.92 | 3,848.39 |
| (b) Other Current Assets | 2,066.63 | 500.18 |
| Total | 20,107.75 | 17,442.66 |
| EQUITY AND LIABILITIES | | |
| 1 Equity | | |
| (a) Equity Share Capital | 3,640.00 | 3,640.00 |
| (b) Other Equity | 7,323.36 | 6,263.53 |
| (c) Minority Interest | 667.91 | 505.54 |
| Liabilities | | |
| 2 Non-Current Liabilities | | |
| (a) Financial Liabilities: | | |
| (i) Borrowings | 154.88 | 55.58 |
| (b) Provisions | 347.23 | 349.02 |
| (c) Deferred Tax Liabilities (Net) | 209.36 | 183.32 |
| (a) Short-Term Borrowings | | |
| (a) Financial Liabilities: | | |
| (i) Trade Payables | 463.70 | 783.73 |
| (b) Other Current Liabilities | 4,909.44 | 4,628.63 |
| (c) Provisions | 2,391.87 | 1,033.31 |
| Total | 20,107.75 | 17,442.66 |

Place : Hyderabad
Date : 13th November, 2020

For CES Limited

Director

CES LIMITED

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 30th SEPTEMBER, 2020

| Particulars | Year Ended 30-09-2020 | Year Ended 31-03-2020 |
|--|--------------------------|--------------------------|
| | (Rs in Lakhs) | (Rs in Lakhs) |
| A. CASH FLOW FROM OPERATING ACTIVITIES: | | |
| Net profit before taxation, and extraordinary items | 1,646.45 | 2,541.34 |
| Adjustments for: | | - |
| Interest | 13.41 | 38.75 |
| Depreciation | 349.63 | 826.47 |
| Comprehensive income for the year | 53.73 | 122.73 |
| Operating Profit before working capital changes | 2,063.23 | 3,529.29 |
| Adjustments for: | | |
| Trade and other receivables | 105.49 | (334.72) |
| Short Term Loans and Advances | 1,734.47 | (1,887.87) |
| Other Current Liabilities | 280.81 | (992.04) |
| Short Term provisions | 1,364.68 | (245.97) |
| Trade payables | (320.03) | 120.13 |
| Other Current assets | (1,566.46) | 1,208.49 |
| Cash generated from operations | 3,662.19 | 1,397.31 |
| Direct taxes | (457.59) | (601.59) |
| Cash flow before extraordinary items | 3,204.60 | 795.72 |
| Extraordinary items | - | - |
| NET CASH FLOW FROM OPERATING ACTIVITIES | 3,204.60 | 795.72 |
| B. CASH FLOW FROM INVESTING ACTIVITIES: | | |
| Purchase of Fixed Assets | (202.26) | (729.84) |
| Proceeds from other financial assets | - | - |
| Proceeds from Loan | (581.58) | (23.50) |
| Investment in Non-Current Investments | 99.30 | (8.39) |
| Net Cash Used In Investing Activities | (684.54) | (761.72) |
| C. CASH FLOW FROM FINANCING ACTIVITIES: | | |
| Interest paid | (13.41) | (38.75) |
| Long Term Liabilities | - | - |
| Long Term Provisions | (1.80) | 107.57 |
| Long Term Loans and Other Financial Assets | - | - |
| Net Cash Flow From Financing Activities | (15.20) | 68.82 |
| NET INCREASE\ (DECREASE) IN CASH AND CASH EQUIVALENTS | 2,504.86 | 102.82 |
| Cash and Cash equivalents (Opening Balance) | 2,509.54 | 2,406.72 |
| Cash and Cash equivalents (Closing Balance) | 5,014.40 | 2,509.54 |

Place : Hyderabad

Date : 13th November,2020

For CES Limited

Director



P C N & ASSOCIATES

CHARTERED ACCOUNTANTS

Plot No. 12, "N Heights"

Ground Floor, Software Layout Unit

Cyberabad, Hyderabad - 500 081.

Tel. : (91-40) 2311 9499

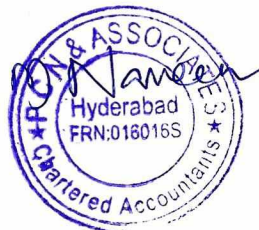
E-mail : pcnassociates@yahoo.com

Independent Auditor's Review Report on Standalone Unaudited quarterly and year to date financial results of the Company for the Quarter and half year ended 30th September, 2020, Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To
The Board of Directors,
CES Ltd,

Limited Review Report for the quarter ended and half year ended 30th September 2020.

1. We have reviewed the accompanying statement of unaudited standalone financial results ("the statement") of CES Ltd (the 'Company') for the quarter ended and half year ended 30th September, 2020. This statement which is the responsibility of the Company's management and approved by the Board of Directors of the company at their meeting held on 13th November, 2020, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim financial reporting" ("Ind AS 34") prescribed under Section 133 of the companies Act, 2013 and other Accounting Principles generally accepted in India and which has been initiated by us for identification purposes. Our responsibility is to express a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.





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E-mail : pcnassociates@yahoo.com

3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/ 62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For P C N & Associates,
Chartered Accountants
Firm Registration Number: 016016S

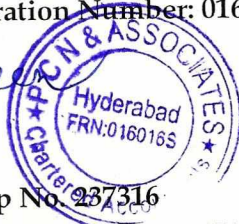
M. Naveen

M Naveen

Partner

Membership No. 237316

UDIN: 20237316AAAAGL9159



Place: Hyderabad

Date: 13-11-2020

CES LIMITED
 Regd. Office : 7th Floor, Tower A, Ramky Selenium, Nanakramguda
 Financial District, Gachibowli, HYDERABAD - 500 032
 Phone No. 040 42421122, Fax No. 040 40102456

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER, 2020

(Rupees in Lakhs)

| PART I: Particulars | Standalone | | | | | |
|---|-----------------|-----------------|-----------------|------------------|-----------------|------------------|
| | Quarter ended | | | Six months ended | | Year ended |
| | 30.09.2020 | 30.06.2020 | 30.09.2019 | 30.09.2020 | 30.09.2019 | 31.03.2020 |
| | Un-Audited | Un-Audited | Un-Audited | Un-Audited | Un-Audited | Audited |
| I. Revenue from Operations | 2,978.41 | 3,028.99 | 2,854.96 | 6,007.40 | 5,601.21 | 11,338.58 |
| II. Other Income | 28.88 | 84.65 | 48.57 | 113.53 | 90.54 | 201.11 |
| III. Total Income (I +II) | 3,007.29 | 3,113.64 | 2,903.53 | 6,120.93 | 5,691.75 | 11,539.69 |
| IV. Expenses: | | | | | | |
| Employee Benefits expense | 1,282.93 | 1,448.78 | 1,857.46 | 2,731.71 | 3,650.85 | 6,050.52 |
| Finance costs | - | - | 2.13 | - | 5.20 | 6.03 |
| Depreciation and amortization expense | 83.68 | 84.05 | 84.23 | 167.73 | 168.45 | 342.79 |
| Other Expenses | 1,535.39 | 1,034.13 | 616.48 | 2,569.52 | 1,281.11 | 4,032.87 |
| IV. Total Expenses | 2,902.00 | 2,566.96 | 2,560.30 | 5,468.96 | 5,105.61 | 10,432.21 |
| V. Profit before exceptional items and tax (III - IV) | 105.30 | 546.68 | 343.23 | 651.98 | 586.14 | 1,107.48 |
| VI. Exceptional Items | - | - | - | - | - | - |
| VII. Profit/(Loss) before tax (V - VI) | 105.30 | 546.68 | 343.23 | 651.98 | 586.14 | 1,107.48 |
| VIII. Tax expense: | | | | | | |
| (1) Current tax | 22.71 | 93.07 | 86.43 | 115.78 | 114.62 | 217.28 |
| (2) Deferred tax | 27.26 | - | - | 27.26 | - | (56.19) |
| IX. Profit/(Loss) for the period from continuing operations (VII-VIII) | 55.32 | 453.61 | 256.80 | 508.93 | 471.52 | 946.39 |
| X. Other Comprehensive Income. | | | | | | |
| (i) Exchange (gain)/Loss on foreign currency transactions | 0.12 | 0.09 | (1.02) | 0.21 | 2.65 | (2.35) |
| (ii) Actuarial loss on defined benefit plans recognised in accordance with Ind AS 19. | 52.80 | 52.73 | 25.42 | 105.53 | 52.30 | 115.95 |
| Total Comprehensive Income for the period | 2.40 | 400.79 | 230.36 | 403.19 | 416.57 | 832.79 |
| XI. Earnings per equity share (for continuing operation): | | | | | | |
| (1) Basic | 0.15 | 1.25 | 0.71 | 1.40 | 1.30 | 2.60 |
| (2) Diluted | 0.15 | 1.25 | 0.71 | 1.40 | 1.30 | 2.60 |

NOTES:

- This statement has been reviewed by the Audit Committee and approved by the Board of Directors in their respective meeting held on 13th November, 2020.
- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- The format for un-audited quarterly results as prescribed in SEBI's circular CIR/CFD/CMD/15/2015 dated November 2015 has been modified to comply with requirements of SEBI's circular dated July 5, 2016 Ind AS and Schedule III to the companies Act, 2013 applicable to companies that are required to comply with Ind AS. The inapplicable items in the format of the above results have not been disclosed
- Segment Capital Employed: Segregation of assets, liabilities depreciation and other non cash expenditure into various primary segments has not been done, as the assets are used interchangeably between segments. Accordingly no disclosure relating to segmental assets has been done.

Place: Hyderabad.

Date: 13th November, 2020.

For CES Limited

Director

CES LIMITED

Regd. Office : 7th Floor, Tower A, Ramky Selenium, Nanakramguda
Financial District, Gachibowli, HYDERABAD - 500 032
Phone No. 040 42421122, Fax No. 040 40102456

PART II: SEGMENT WISE FINANCIAL RESULTS FOR QUARTER & HALF YEAR ENDED 30th SEPTEMBER,2020

(Rupees in Lakhs)

| Business Segments | Standalone | | | | | |
|--|-------------------|-----------------|-----------------|------------------|-----------------|------------------|
| | Quarter ended | | | Six months ended | | Year ended |
| | 30.09.2020 | 30.06.2020 | 30.09.2019 | 30.09.2020 | 30.09.2019 | 31.03.2020 |
| Particulars | Un-Audited | Un-Audited | Un-Audited | Un-Audited | Un-Audited | Audited |
| Revenue | | | | | | |
| IT Services & Products Revenue | 1,025.10 | 1,042.51 | 610.48 | 2,067.61 | 1,024.72 | 2,241.35 |
| ITES Services Revenue | 1,953.31 | 1,986.48 | 2,244.48 | 3,939.79 | 4,576.50 | 9,097.23 |
| Total Revenue | 2,978.41 | 3,028.99 | 2,854.96 | 6,007.40 | 5,601.22 | 11,338.58 |
| Profit/Loss before tax and interest from each segment | | | | | | |
| IT Services & Products Revenue | 623.84 | 503.58 | 153.75 | 1,127.42 | 315.25 | 800.46 |
| ITES Services Revenue | 1,071.66 | 1,076.62 | 843.75 | 2,148.28 | 1,635.12 | 4,487.60 |
| Gross Income | 1,695.50 | 1,580.20 | 997.50 | 3,275.70 | 1,950.37 | 5,288.06 |
| Unallocable Expenses | 1,619.07 | 1,118.18 | 702.84 | 2,737.25 | 1,454.77 | 4,381.70 |
| Add: Interest and other Income | 28.87 | 84.66 | 48.57 | 113.53 | 90.54 | 201.12 |
| Total Profit Before Taxes | 105.30 | 546.68 | 343.23 | 651.98 | 586.14 | 1,107.48 |
| Geographical Segments | Standalone | | | | | |
| Particulars | Quarter ended | | | Six months ended | | Year ended |
| | 30.09.2020 | 30.06.2020 | 30.09.2019 | 30.09.2020 | 30.09.2019 | 31.03.2020 |
| | Un-Audited | Un-Audited | Un-Audited | Un-Audited | Un-Audited | Audited |
| Revenue | | | | | | |
| USA | 2,968.19 | 3,028.99 | 2,854.96 | 5,997.18 | 5,601.22 | 11,338.58 |
| India | 10.22 | - | - | 10.22 | - | - |
| Total Revenue | 2,978.41 | 3,028.99 | 2,854.96 | 6,007.40 | 5,601.22 | 11,338.58 |
| Profit/Loss before tax and interest from each segment | | | | | | |
| USA | 1,695.50 | 1,580.20 | 997.50 | 3,275.70 | 1,950.37 | 5,288.06 |
| India | 0.00 | - | - | - | - | - |
| Gross Income | 1,695.50 | 1,580.20 | 997.50 | 3,275.70 | 1,950.37 | 5,288.06 |
| Unallocable Expenses | 1,619.07 | 1,118.18 | 702.84 | 2,737.25 | 1,454.77 | 4,381.70 |
| Add: Interest and other Income | 28.87 | 84.66 | 48.57 | 113.53 | 90.54 | 201.12 |
| Total Profit Before Taxes | 105.30 | 546.68 | 343.23 | 651.98 | 586.14 | 1,107.48 |

Place: Hyderabad

Dated: 13th November, 2020

For CES Limited

Director

CES LIMITED

Standalone Balance Sheet as at 30th September 2020

| Particulars | As on 30-09-2020 | As on 31-03-2020 |
|------------------------------------|------------------|------------------|
| | (Rs in Lakhs) | (Rs in Lakhs) |
| ASSETS: | | |
| 1 Non-Current Assets: | | |
| (a) Property, Plant and Equipment | 4,254.67 | 4,393.38 |
| (b) Capital Work-in-progress | 31.82 | 25.37 |
| (c) Goodwill | 100.34 | 114.62 |
| (d) Financial Assets: | - | - |
| (i) Investments | 1,004.39 | 1,004.39 |
| (ii) Other Financial Assets | 672.71 | 91.12 |
| 2 Current Assets: | | |
| (a) Financial Assets: | | |
| (i) Trade Receivables | 2,198.65 | 1,827.66 |
| (ii) Cash and Cash Equivalents | 1,413.46 | 841.29 |
| (iii) Loans | 1,437.63 | 1,495.32 |
| (b) Other Current Assets | 342.52 | 324.33 |
| Total | 11,456.18 | 10,117.50 |
| EQUITY AND LIABILITIES | | |
| 1 Equity | | |
| (a) Equity Share Capital | 3,640.00 | 3,640.00 |
| (b) Other Equity | 3,779.29 | 3,376.10 |
| Liabilities | | |
| 2 Non-Current Liabilities | | |
| (a) Financial Liabilities: | | |
| (i) Borrowings | 85.18 | - |
| (b) Provisions | 347.23 | 349.02 |
| (c) Deferred Tax Liabilities (Net) | 156.30 | 129.04 |
| 3 Current Liabilities | | |
| (a) Financial Liabilities: | | |
| (i) Trade Payables | 96.12 | 225.12 |
| (b) Other Current Liabilities | 2,428.57 | 1,687.80 |
| (c) Provisions | 923.48 | 710.42 |
| Total | 11,456.18 | 10,117.50 |

Place : Hyderabad
Date : 13th November, 2020

For CES Limited

Director

CES LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 30th SEPTEMBER, 2020

| Particulars | Year Ended 30-09-2020 | Year Ended 31-03-2020 |
|--|--------------------------|--------------------------|
| | (Rs in Lakhs) | (Rs in Lakhs) |
| A. CASH FLOW FROM OPERATING ACTIVITIES: | | |
| Net profit before taxation, and extraordinary items | 651.98 | 1,107.48 |
| Adjustments for: | | - |
| Interest | | 6.03 |
| Depreciation | 167.73 | 342.79 |
| Comprehensive income for the year | (105.74) | (113.60) |
| Operating Profit before working capital changes | 713.97 | 1,342.70 |
| Adjustments for: | | |
| Trade and other receivables | (370.99) | 172.10 |
| Short Term Loans and Advances | 57.69 | (175.64) |
| Other Current Liabilities | 740.77 | (837.39) |
| Short Term provisions | 213.07 | 150.81 |
| Trade payables | (129.00) | (145.55) |
| Other Current assets | (18.19) | (233.00) |
| Cash generated from operations | 1,207.32 | 274.01 |
| Direct taxes | (115.78) | (217.28) |
| Cash flow before extraordinary items | 1,091.54 | 56.74 |
| Extraordinary items | - | - |
| NET CASH FLOW FROM OPERATING ACTIVITIES | 1,091.54 | 56.74 |
| B. CASH FLOW FROM INVESTING ACTIVITIES: | | |
| Purchase of Fixed Assets | (21.18) | (27.97) |
| Proceeds from other financial assets | (581.58) | (15.25) |
| Proceeds from Loan | 85.18 | (42.12) |
| Investment in Non-Current Investments | - | (160.50) |
| Net Cash Used In Investing Activities | (517.58) | (245.84) |
| C. CASH FLOW FROM FINANCING ACTIVITIES: | | |
| Interest paid | - | (6.03) |
| Long Term Liabilities | - | - |
| Long Term Provisions | (1.80) | 107.57 |
| Long Term Loans and Other Financial Assets | - | - |
| Net Cash Flow From Financing Activities | (1.80) | 101.54 |
| NET INCREASE\ (DECREASE) IN CASH AND CASH EQUIVALENTS | 572.16 | (87.56) |
| Cash and Cash equivalents (Opening Balance) | 841.29 | 928.85 |
| Cash and Cash equivalents (Closing Balance) | 1,413.46 | 841.29 |

Place : Hyderabad
Date : 13th November,2020

For CES Limited

Director