



CMMI Level 5 Company

CES Limited
7th Floor, Tower A,
Ramky Selenium,
Nanakramguda, Gachibowli,
Hyderabad-5000032.

Date: 27.05.2019

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

Scrip Code: 512341
Company Code: 2813

Dear Sir/ Madam,

Sub: Submission of Standalone and Consolidated Financials for year-end 31st March, 2019 and Intimation under Regulation 30 of SEBI (LODR), 2015 read with schedule -A.

With reference to above mentioned subject we herewith intimate you outcome of Board Meeting under SEBI (LODR) 2015 Regulations:

1. Submission of Quarterly and year end standalone and consolidated financial results as on 31.03.2019.
2. Acceptance and take on record resignation of Company Secretary i.e Surya Prakash Mungelkar (ACS 31877).

Kindly take the same on record and oblige us.

Thanking you,
Yours Faithfully,

For CES Limited

K Mohan Rao
Mohan Rao Kancharla
Whole Time-Director



CES LIMITED
 Regd. Office : 7th Floor, Tower A, Ramky Selenium, Nanakramguda
 Financial District, Gachibowli, HYDERABAD - 500 032
 Phone No. 040 62421122, Fax No. 040 48102456

STATEMENT OF STANDALONE & CONSOLIDATED AUDITED RESULTS FOR THE QUARTER & YEAR ENDED 31ST MARCH 2019
 (Rupees in Lakhs)

PART I: Particulars	Standalone						Consolidated			
	3 Months ended 31-03-2019		Preceding 3 Months ended 12-2018		Corresponding 3 Months ended in the previous year 31-03-2018		Year ended 03-2019		Previous year ended 31-03-2018	
	Audited	Audited	Audited	Audited	Audited	Audited	Audited	Audited	Audited	Audited
I. Revenue from Operations	2,606.11	2,788.03	2,015.15	9,948.60	7,467.51	24,647.62	20,388.51			
II. Other Income	35.37	63.30	2.23	225.83	12.38	318.30	43.27			
III. Total Income (I + II)	2,661.48	2,851.33	2,017.38	10,223.83	7,456.69	24,965.92	20,431.78			
IV. Expenses	195.01	1,971.34	1,594.25	5,673.93	5,083.37	17,073.66	15,525.19			
Employee Benefits expense	3.36	11.91	16.26	61.62	63.86	68.30	81.21			
Finance costs	91.28	72.79	72.35	316.77	269.60	727.26	697.50			
Depreciation and amortization expense	1,524.91	607.38	300.93	3,362.15	1,320.33	5,219.67	3,032.10			
Other Expenses	2,214.76	2,663.24	1,893.79	9,396.47	6,737.16	23,088.79	19,206.80			
V. Profit before exceptional items and tax (III - IV)	446.72	167.99	123.59	829.36	717.20	1,877.13	1,185.78			
VI. Exceptional items	-	-	-	-	-	-	-			
VII. Profit/(Loss) before tax (V - VI)	446.72	167.99	123.59	829.36	717.20	1,877.13	1,185.78			
VIII. Tax expense:	88.16	42.94	39.51	197.10	219.05	663.68	347.31			
(1) Current tax	-	-	-	155.15	16.26	151.46	13.16			
(2) Deferred tax	398.66	125.05	64.03	477.21	482.22	1,261.99	825.51			
IX. Profit/(Loss) for the period from continuing operations (VII-VIII)	1.89	2.38	(13.16)	6.78	8.90	6.78	9.26			
X. Other Comprehensive Income:	84.33	5.39	(38.16)	89.72	(17.89)	89.72	(17.89)			
(a) Exchange (gain)/Loss on foreign currency transactions										
(b) Actuarial loss on defined benefit plans recognised in accordance with Ind AS 19										
Total Comprehensive Income for the period	272.44	117.28	135.42	380.71	691.21	1,165.49	823.94			
XI. Earnings per equity share (for continuing operations):	0.99	0.34	0.23	1.51	1.32	3.47	2.27			
(1) Basic	0.99	0.34	0.23	1.51	1.32	3.47	2.27			
(2) Diluted										

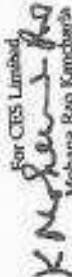


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NOTES:

1. This statement has been reviewed by the Audit Committee and approved by the Board of Directors in their respective meeting held on May 27th, 2019.
2. 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.
3. Beginning April 1st, 2017, the company has for the first time adopted Ind AS with a transition date of April 1, 2016. The format for audited quarterly & Yearly 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.
4. The Ind AS compliant financial results, pertaining to quarter ended March 31, 2019 are subject to limited review by the Statutory Auditors of the company.
5. The Company has acquired 3,750 equity shares in CBS Technology Services Private Limited during Q4 (January 19 - March 19).
6. 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.
7. The Previous Year figures have been regrouped whenever necessary.

Place: Hyderabad,
Date: 27th May, 2019.

For CBS Limited,

Mohana Rao Kamcharla
Executive Director.



(Rupees in Lakhs)

PART II: SEGMENT WISE FINANCIAL RESULTS FOR QUARTER & YEAR ENDED 31ST MARCH, 2019

Business Segments	Standalone					Consolidated	
	3 Months ended 31.03.2019 (Audited)	Preceding 3 Months ended 12-2018 (Audited)	Corresponding 3 Months ended in the previous year 31.03.2018 (Audited)	Year ended 03-2019 (Audited)	Previous year ended 31-03-2018 (Audited)	Year ended 31-03-2019 (Audited)	Previous year ended 31-03-2018 (Audited)
Revenue	377.79	352.61	407.64	1,447.45	1,149.35	5,157.64	3,907.67
IT Services & Products Revenue	2,228.52	2,415.42	1,607.52	8,550.55	6,292.96	19,489.98	16,430.85
ITES Services Revenue	2,606.11	2,768.05	2,015.16	9,998.00	7,442.51	24,647.62	20,388.52
Total Revenue							
Profit/Loss before tax and interest from each segment	115.36	130.21	11.71	508.60	251.63	2,168.06	1,197.13
IT Services & Products Revenue	2,305.74	666.48	499.19	3,815.47	2,107.52	5,405.90	3,666.20
ITES Services Revenue	2,421.10	796.69	510.90	4,324.07	2,358.95	7,573.96	4,863.33
Gross Income	2,029.74	692.00	389.53	3,720.53	1,653.79	6,015.13	3,720.81
Unallocable Expenses	55.36	63.30	2.25	225.82	12.38	318.30	43.27
Add: Interest and other Income							
Total Profit Before Taxes	446.72	167.99	123.60	629.96	717.54	1,877.13	1,185.79

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Geographical Segments	Standalone						Consolidated	
	3 Months ended 31.03.2019 (Audited)	Preceding 3 Months ended 31.12.2018 (Audited)	Corresponding 3 Months ended in the previous year 31.03.2018 (Audited)	Year ended 03-2019 (Audited)	Previous year ended 31-03-2018 (Audited)	Year ended 31-03-2019 (Audited)	Previous year ended 31-03-2018 (Audited)	
Revenue								
USA	2,606.11	2,768.03	2,015.16	9,997.29	7,442.31	24,564.40	20,324.37	
India	2,606.11	2,768.03	2,015.16	9,998.00	7,442.31	24,647.62	20,388.52	
Total Revenue								
Profit/ Loss before tax and interest from each segment								
USA	2,420.97	796.69	510.90	4,323.76	2,358.95	7,546.72	4,842.23	
India	0.13	-	-	0.31	-	27.24	21.10	
Gross Income	2,421.10	796.69	510.90	4,324.07	2,358.95	7,573.96	4,863.33	
Unallocable Expenses	2,009.74	692.00	389.53	3,720.53	1,633.79	6,015.13	3,720.81	
Add: Interest and other Income	55.36	63.30	2.23	225.82	12.38	318.30	43.27	
Total Profit Before Taxes	446.72	167.99	123.60	829.36	717.54	1,877.13	1,185.79	

K. Mohana Rao



Place: Hyderabad
Dated: 27th May, 2019.

PART II:

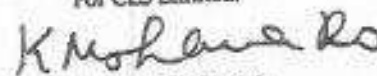
STATEMENT OF STANDALONE & CONSOLIDATED ASSETS AND LIABILITIES:

(Rupees in Lakhs)

Particulars	Standalone		Consolidated	
	Year Ended 31-03-2019	Year Ended 31-03-2018	Year Ended 31-03-2019	Year Ended 31-03-2018
ASSETS:				
1 Non-Current Assets:				
(a) Property, Plant and Equipment	4,681.43	3,596.22	5,395.75	4,355.69
(b) Capital Work-in-progress	23.60	776.75	23.60	776.75
(c) Goodwill	143.18	171.82	729.53	719.02
(d) Goodwill on Consolidation			495.60	436.98
(d) Financial Assets:				
(i) Investments	843.89	784.89	-	-
(ii) Loans	-	102.74	-	-
(iii) Other Financial Assets	75.88	83.99	108.97	104.68
(iv) Deferred Tax Asset	-	-	-	(0.96)
2 Current Assets:				
(a) Financial Assets:				
(i) Trade Receivables	1,999.77	1,850.07	3,535.22	3,505.23
(ii) Cash and Cash Equivalents	928.85	530.73	2,406.72	1,201.08
(iii) Loans	1,319.67	1,614.99	1,960.51	2,191.59
(b) Other Current Assets	91.33	53.48	1,708.67	1,141.57
Total	10,107.60	9,565.68	16,364.59	14,431.65
EQUITY AND LIABILITIES				
Equity				
(a) Equity Share Capital	3,640.00	130.00	3,640.61	130.00
(b) Other Equity	2,543.31	5,672.61	3,128.77	7,451.44
Liabilities				
1 Non-Current Liabilities				
(a) Financial Liabilities:				
(i) Borrowings	42.12	882.75	63.97	1,017.12
(b) Provisions	241.46	169.60	241.45	169.60
(c) Deferred Tax Liabilities (Net)	185.23	30.08	321.64	166.95
2 Current Liabilities				
(a) Financial Liabilities:				
(i) Trade Payables	370.68	306.97	663.60	734.71
(b) Other Current Liabilities	2,525.19	1,752.35	5,025.27	2,049.75
(c) Provisions	559.61	621.33	1,279.28	2,712.08
Total	10,107.60	9,565.68	16,364.59	14,431.65

Place : Hyderabad.
Date : 27th May 2019.

For CES Limited.



Mohana Rao Kancherla
Executive 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

Auditor's report on consolidated financial results of the M/s. CES LIMITED pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of
CES LIMITED

1. We have audited the accompanying statement of consolidated financial results (the statement) of M/S CES LIMITED ('the Company') and its subsidiaries (the Company and its subsidiaries together referred to as, 'the Group') for the year ended March 31, 2019, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement which is the responsibility of the Company's management and have been approved by the Board of Directors of the Company, has been compiled from related consolidated financial statements which have been prepared in accordance with Indian Accounting Standards specified under Section 133 of the Companies Act 2013 read with relevant rules issued there under and other accounting principles generally accepted in India; Our responsibility is to express an opinion on the consolidated Ind AS financial statements as at and for the year ended March 31, 2019; and the relevant requirements of Regulation 33 Of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/ 62/ 2016 dated July 5, 2016.

2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate financial statements and the other financial information of subsidiaries, these consolidated financial results:
 - i. includes the results of the following entities:
 - a) CES Information Technologies Private Limited.
 - b) CES Global IT Solutions Private Limited.
 - c) CES Technology Services Private Limited
 - d) CES USA INC

ii. Are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with



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- iii. Give a true and fair view of the consolidated total comprehensive income (comprising of net profit and other comprehensive income) and other financial information for the year ended March 31, 2019.
4. We did not audit the financial statements and other financial information, in respect of 3 subsidiaries (except CES Information Technologies Private Limited), whose Ind AS financial statements include total assets of Rs. 57,85,12,521/- as at 31st March, 2019, total revenue of Rs. 1,38,22,76,150 for the year ended on that date. These Ind AS financial statements and other financial information have been audited by other auditors, which financial statements, other financial information and auditor's reports have been furnished to us by the management. Our opinion, in so far as it relates to the affairs of such subsidiaries is based solely on the information furnished to us.

Emphasis of Matter

In relation to CES USA, Inc. and Affiliates which is a subsidiary to the company during the year ended March 31, 2019, CES USA, Inc. and Affiliates acquired a membership interest in Ample IT Services, LLC, and determined to treat Ample IT Services, LLC, as an equity investment until such time that goodwill can be finalized. Our opinion is not modified with respect to this matter.

For P C N & ASSOCIATES
(Formerly known as CHANDRA BABU NAIDU & CO).
Chartered Accountants
FRN: 016016S


M Naveen
Partner
Membership No. 237316



Place: Hyderabad
Date: 27.05.2019



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Auditor's Report on Standalone Quarterly Financial Results and Year to Date Financial Results of M/s. CES LIMITED pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

To
The Board of Directors
CES LIMITED

- We have audited the standalone quarterly financial results of M/s. CES LIMITED for the quarter ended March 31, 2019 and to the year to date financial results for the year ended March 31, 2019, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. The standalone quarterly financial results are the derived figures between the audited figures in respect of the year ended March 31, 2019 and the published year-to-date figures up to December 31, 2018, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The standalone financial results for the quarter ended March 31, 2019 have been prepared on the basis of the standalone annual IND AS financial Statements for the nine-month period ended December 31, 2018, the audited annual financial statements as at and for the year ended March 31, 2019, and the relevant requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone financial results based on our review of the financial results for the nine-month period ended December 31, 2018 which was prepared in accordance with applicable Ind AS and other recognised accounting policies laid down in Ind Accounting Standard (AS) 34, Interim Financial Reporting, specified under section 133 of the act, read with rules 7 of the companies (Accounts) Rules 2014. And other accounting principles generally accepted in India and our audit of the standalone annual financial statements as at and for the year ended March 31, 2018; and the relevant requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
- These standalone financial results have been prepared on the basis of Ind AS financial statements and reviewed quarterly financial results up to the end of the third quarter, which are the responsibility of Companies Management. Our responsibility is to express an opinion on these standalone financial results based on our Audit of such annual Ind AS Financial statements, which has been prepared in accordance with the recognised and measurements principles laid down in Indian Accounting Standards, prescribed under section 133 of the Companies Act, 2013 and the relevant requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.





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- We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
- In our opinion and to the best of our information and according to the explanations given to us, these standalone quarterly financial results as well as the year to date standalone financial results:
 - (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 in this regard; and
 - (ii) Give a true and fair view of the total comprehensive income (Comprising of net profit & other Comprehensive income) and other financial information for the quarter ended March 31, 2019 as well as the year to date results for the period from April 1, 2018 to March 31, 2019.

For P C N & ASSOCIATES
(Formerly known as CHANDRA BABU NAIDU & CO).
Chartered Accountants
FRN: 016016S

M. Naveen

M Naveen

Partner

Membership No. 237316



Place: Hyderabad

Date: 27.05.2019



CMMI Level 5 Company

CES Limited

7th Floor, Tower A,
Ramky Selenium,
Nanakramguda, Gachibowli,
Hyderabad-5000032.

Declaration on Consolidated Audit Report with Unmodified opinion pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015.

This is to Confirm that P C N & Associates, Chartered Accountants, Statutory Auditors of the Company, have issued Audit Reports with unmodified opinion on the Consolidated Financial Results for the year end 31st march, 2019

The declaration is provided pursuant to Regulation 33 of Securities and Exchange Board of India (Listing obligations and Disclosure requirements) Regulations, 2015.

For CES LIMITED

Benarji Mallampati
Chief Financial Officer





CMMI Level 5 Company

CES Limited
7th Floor, Tower A,
Ramky Selenium,
Nanakramguda, Gachibowli,
Hyderabad-5000032.

Declaration on Standalone Audit Report with Unmodified opinion pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015.

This is to Confirm that P C N & Associates, Chartered Accountants, Statutory Auditors of the Company, have issued Audit Reports with unmodified opinion on the Standalone Financial Results for the year end 31st march, 2019.

The declaration is provided pursuant to Regulation 33 of Securities and Exchange Board of India (Listing obligations and Disclosure requirements) Regulations, 2015.

For CES LIMITED

Benarji Mallampati
Chief Financial Officer

