

**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
<b>III. Total Income (I +II)</b>	<b>6,985.62</b>	<b>8,087.99</b>	<b>7,299.14</b>	<b>15,073.61</b>	<b>14,390.23</b>	<b>29,663.08</b>
<b>IV. Expenses:</b>						
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
<b>IV. Total Expenses</b>	<b>6,380.32</b>	<b>7,046.84</b>	<b>6,568.73</b>	<b>13,427.16</b>	<b>13,023.67</b>	<b>27,121.74</b>
V. Profit before exceptional items and tax ( III - IV)	<b>605.30</b>	<b>1,041.15</b>	<b>730.41</b>	<b>1,646.45</b>	<b>1,366.56</b>	<b>2,541.34</b>
VI. Exceptional Items	-	-	-	-	-	-
VII. Profit/(Loss) before tax (V - VI)	<b>605.30</b>	<b>1,041.15</b>	<b>730.41</b>	<b>1,646.45</b>	<b>1,366.56</b>	<b>2,541.34</b>
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)	<b>356.76</b>	<b>804.36</b>	<b>574.20</b>	<b>1,161.12</b>	<b>1,107.67</b>	<b>2,001.12</b>
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 recongnised in accordance with Ind AS 19.	52.80	52.73	25.43	105.53	52.31	115.95
<b>Total Comprehensive Income for the period</b>	<b>355.86</b>	<b>751.53</b>	<b>547.68</b>	<b>1,107.39</b>	<b>1,052.63</b>	<b>1,878.39</b>
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

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**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
<b>Revenue</b>							
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	
<b>Total Revenue</b>	<b>6,983.92</b>	<b>8,005.69</b>	<b>7,265.59</b>	<b>14,989.61</b>	<b>14,335.95</b>	<b>29,533.69</b>	
<b>Profit/Loss before tax and interest from each segment</b>							
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	
<b>Total Profit Before Taxes</b>	<b>605.31</b>	<b>1,041.14</b>	<b>730.42</b>	<b>1,646.45</b>	<b>1,366.57</b>	<b>2,541.34</b>	
<b>Geographical Segments</b>	<b>Consolidated</b>						
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	
<b>Revenue</b>							
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	
<b>Total Revenue</b>	<b>6,983.92</b>	<b>8,005.69</b>	<b>7,265.59</b>	<b>14,989.61</b>	<b>14,335.95</b>	<b>29,533.69</b>	
<b>Profit/Loss before tax and interest from each segment</b>							
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	
<b>Total Profit Before Taxes</b>	<b>605.31</b>	<b>1,041.14</b>	<b>730.42</b>	<b>1,646.45</b>	<b>1,366.57</b>	<b>2,541.34</b>	

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)
<b>ASSETS:</b>		
<b>1 Non-Current Assets:</b>		
(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
<b>(e) Financial Assets:</b>	-	-
(i) Investments	-	-
(ii) Other Financial Assets	714.05	132.46
(f) Deferred Tax Asset	4.57	5.04
<b>2 Current Assets:</b>	-	-
<b>(a) Financial Assets:</b>	-	-
(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
<b>Total</b>	<b>20,107.75</b>	<b>17,442.66</b>
<b>EQUITY AND LIABILITIES</b>		
<b>1 Equity</b>		
(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
<b>Liabilities</b>		
<b>2 Non-Current Liabilities</b>		
<b>(a) Financial Liabilities:</b>		
(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		
<b>(a) Financial Liabilities:</b>		
(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
<b>Total</b>	<b>20,107.75</b>	<b>17,442.66</b>

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)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>		
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	<b>2,063.23</b>	<b>3,529.29</b>
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	<b>3,204.60</b>	795.72
Extraordinary items	-	-
<b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>3,204.60</b>	<b>795.72</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES:</b>		
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	<b>(684.54)</b>	<b>(761.72)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES:</b>		
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	<b>(15.20)</b>	<b>68.82</b>
<b>NET INCREASE\ (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>2,504.86</b>	<b>102.82</b>
Cash and Cash equivalents ( Opening Balance)	2,509.54	2,406.72
Cash and Cash equivalents ( Closing Balance)	<b>5,014.40</b>	<b>2,509.54</b>

Place : Hyderabad

Date : 13th November, 2020

For CES Limited

Director