

CES LIMITED

(Formerly known as Serve All Enterprise Solutions 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 I Unaudited Financial Results for the Quarter ended 30th September, 2016 | | | | | | | | | | | | | | (Rs. In Lakhs) |
|---|---|--------------------------------|--------------------------------|--------------------------------|---|--|---------------------|--------------------------------|--------------------------------|--------------------------------|---|--|---------------------|----------------|
| Sl.No. | Particulars | Standalone | | | | | | Consolidated | | | | | | |
| | | 3 Months ended 30th Sept. 2016 | 3 Months ended 30th June, 2016 | 3 Months ended 30th Sept. 2015 | Year to Date for the Current period ended | Year to Date for the Previous period ended | Previous Year ended | 3 Months ended 30th Sept. 2016 | 3 Months ended 30th June, 2016 | 3 Months ended 30th Sept. 2015 | Year to Date for the Current period ended | Year to Date for the Previous period ended | Previous Year ended | |
| | | | | | 30th Sept. 2016 | 30th Sept. 2015 | 31st Mar. 2016 | | | | 30th Sept. 2016 | 30th Sept. 2015 | 31st Mar. 2016 | |
| (Refer Notes below) | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) | |
| 1 | Income from Operations | | | | | | | | | | | | | |
| | (a) Net Sales/ Income from Operations | 1,574.92 | 1,483.12 | 1,402.66 | 3,058.04 | 2,489.29 | 5,007.01 | 5,769.64 | 5,240.94 | 4,413.03 | 11,010.58 | 7,573.62 | 17,570.04 | |
| | (b) Other Operating Income | - | - | - | - | - | - | - | - | - | - | - | - | |
| | Total Income from Operations(net) | 1,574.92 | 1,483.12 | 1,402.66 | 3,058.04 | 2,489.29 | 5,007.01 | 5,769.64 | 5,240.94 | 4,413.03 | 11,010.58 | 7,573.62 | 17,570.04 | |
| 2 | Expenses | | | | | | | | | | | | | |
| | a) Cost of Goods/Services | - | - | - | - | - | - | - | - | - | - | 3,506.96 | - | |
| | b) Changes in Inventories of Finished Goods, work in Progress and Stock in Trade | - | - | - | - | - | - | - | - | - | - | - | - | |
| | c) Employee benefit expenses | 852.91 | 859.20 | 776.67 | 1,712.11 | 1,420.36 | 2,675.43 | 4,290.80 | 4,070.98 | 3,305.16 | 8,361.78 | 2,240.61 | 13,507.74 | |
| | d) Depreciation & Amortisation Expense | 63.25 | 57.41 | 26.98 | 120.66 | 60.19 | 182.26 | 160.55 | 121.41 | 117.56 | 281.96 | 193.70 | 367.32 | |
| | e) Other expenses | 293.72 | 261.73 | 240.81 | 555.45 | 448.99 | 891.84 | 730.76 | 503.49 | 436.13 | 1,234.25 | 782.55 | 1,619.02 | |
| | (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately) | - | - | - | - | - | - | - | - | - | - | - | - | |
| | Total Expenses | 1,209.88 | 1,178.34 | 1,044.46 | 2,388.22 | 1,929.54 | 3,749.53 | 5,182.11 | 4,695.88 | 3,858.85 | 9,877.99 | 6,723.82 | 15,494.08 | |
| 3 | Profit from Operations before Other Income, Finance costs and Exceptional Items(1-2) | 365.04 | 304.78 | 358.20 | 669.82 | 559.75 | 1,257.48 | 587.53 | 545.06 | 554.18 | 1,132.59 | 849.80 | 2,075.96 | |
| 4 | Other Income | | | | | | | | | | | | | |
| | Other Income | 3.26 | 32.65 | 4.34 | 35.91 | 7.83 | 13.02 | 4.09 | 33.54 | 11.96 | 37.63 | 20.96 | 22.73 | |
| | Foreign Exchange Fluctuation gain/ (Loss) | - | - | - | - | - | - | - | - | - | - | - | - | |
| 5 | Profit from ordinary activities before Finance Costs and Exceptional Items (3+4) | 368.30 | 337.43 | 362.54 | 705.73 | 567.58 | 1,270.50 | 591.62 | 578.60 | 566.14 | 1,170.22 | 870.76 | 2,098.69 | |
| 6 | Finance Costs | 30.21 | 25.62 | 10.44 | 55.83 | 12.29 | 59.67 | 34.96 | 31.82 | 14.45 | 66.78 | 19.64 | 74.27 | |
| 7 | Profit from ordinary activities after Finance costs but before Exceptional Items(5-6) | 338.09 | 311.81 | 352.11 | 649.90 | 555.29 | 1,210.83 | 556.66 | 546.78 | 551.69 | 1,103.44 | 851.12 | 2,024.42 | |
| 8 | Exceptional Items | - | - | - | - | - | - | - | - | - | - | - | - | |
| 9 | Profit (+)/Loss(-) from Ordinary Activities before tax(7+8) | 338.09 | 311.81 | 352.11 | 649.90 | 555.29 | 1,210.83 | 556.66 | 546.78 | 551.69 | 1,103.44 | 851.12 | 2,024.42 | |
| 10 | Tax Expense (Including Deferred Tax) | 107.50 | 101.57 | 114.00 | 209.07 | 184.65 | 321.02 | 137.42 | 130.62 | 192.74 | 268.04 | 296.21 | 546.73 | |
| 11 | Net Profit (+) / Loss(-) from Ordinary Activities after tax(9-10) | 230.59 | 210.24 | 238.11 | 440.83 | 370.64 | 889.81 | 419.24 | 416.16 | 358.95 | 835.40 | 554.91 | 1,477.69 | |
| 12 | Extra ordinary Items (net of tax expense Rs.) | - | - | - | - | - | - | - | - | - | - | - | - | |
| 13 | Net Profit (+) / Loss(-) for the period (11-12) | 230.59 | 210.24 | 238.11 | 440.83 | 370.64 | 889.81 | 419.24 | 416.16 | 358.95 | 835.40 | 554.91 | 1,477.69 | |
| 14 | Share of Profit/ (Loss) of associates | - | - | - | - | - | - | - | - | - | - | - | - | |
| 15 | Minority Interest | - | - | - | - | - | - | 70.82 | 61.75 | 86.26 | 132.57 | 124.59 | 258.74 | |
| 16 | Net Profit/(Loss) after taxes, minority interest and share of profit(loss) of associates(13+14+15) | 230.59 | 210.24 | 238.11 | 440.83 | 370.64 | 889.81 | 348.42 | 354.41 | 272.69 | 702.83 | 430.32 | 1,218.95 | |
| 17 | Paid up Equity Share Capital (Face Value of Rs.10/-each) | 130 | 130 | 130 | 130 | 130 | 130 | 130.00 | 130.00 | 130.00 | 130.00 | 130.00 | 130.00 | |
| 18 | Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year | 4,193.99 | 4,193.99 | 3,304.19 | 4,193.99 | 1,987.22 | 1,987.22 | 4,934.64 | 4,801.18 | 2,090.29 | 4,934.64 | 2,090.29 | 4,934.64 | |
| 19.i | Earning per share (before Extraordinary items) (Face Value of Rs.10/-each) | | | | | | | | | | | | | |
| | a) Basic | 17.74 | 16.17 | 18.32 | 33.91 | 28.51 | 68.45 | 26.80 | 27.26 | 20.98 | 54.06 | 33.10 | 113.67 | |
| | b) Diluted | 17.74 | 16.17 | 18.32 | 33.91 | 28.51 | 68.45 | 26.80 | 27.26 | 20.98 | 54.06 | 33.10 | 113.67 | |
| 19.ii | Earning per share (after Extraordinary items) (Face Value of Rs.10/-each) | | | | | | | | | | | | | |
| | a) Basic | 17.74 | 16.17 | 18.32 | 33.91 | 28.51 | 68.45 | 26.80 | 27.26 | 20.98 | 54.06 | 33.10 | 113.67 | |
| | b) Diluted | 17.74 | 16.17 | 18.32 | 33.91 | 28.51 | 68.45 | 26.80 | 27.26 | 20.98 | 54.06 | 33.10 | 113.67 | |

| SEGMENT WISE FINANCIAL RESULTS FOR QUARTER ENDED 30TH SEPTEMBER 2016 | | | | | | | | | | | | | | (Rupees in Lakhs) |
|--|----------------------------------|--------------------------------|--------------------------------|--------------------------------|----------------------------------|-----------------------------------|---------------------|--------------------------------|--------------------------------|--------------------------------|----------------------------------|-----------------------------------|---------------------|-------------------|
| Business Segments | Particulars | Standalone | | | | | | Consolidated | | | | | | |
| | | 3 Months ended 30th Sept. 2016 | 3 Months ended 30th June, 2016 | 3 Months ended 30th Sept. 2015 | YTD for the Current period ended | YTD for the Previous period ended | Previous Year ended | 3 Months ended 30th Sept. 2016 | 3 Months ended 30th June, 2016 | 3 Months ended 30th Sept. 2015 | YTD for the Current period ended | YTD for the Previous period ended | Previous Year ended | |
| | | | | | 30th Sept. 2016 | 30th Sept. 2015 | 31st March 2016 | | | | 30th Sept. 2016 | 30th Sept. 2015 | 31st March 2016 | |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) | |
| Revenue | | | | | | | | | | | | | | |
| | IT Services & Products Revenue | 246.23 | 210.50 | 226.63 | 456.73 | 538.26 | 1,013.85 | 683.96 | 566.55 | 854.34 | 1,250.51 | 3,164.95 | 13,090.67 | |
| | ITES Services Revenue | 1,328.69 | 1,272.62 | 1,176.03 | 2,601.31 | 1,951.03 | 3,993.16 | 5,085.68 | 4,674.39 | 3,558.68 | 9,760.07 | 4,408.66 | 4,479.37 | |
| | Total Revenue | 1,574.92 | 1,483.12 | 1,402.66 | 3,058.04 | 2,489.29 | 5,007.01 | 5,769.64 | 5,240.94 | 4,413.02 | 11,010.58 | 7,573.61 | 17,570.04 | |
| Profit/Loss before tax and interest from each segment | | | | | | | | | | | | | | |
| | IT Services & Products Revenue | 110.07 | 125.77 | 105.21 | 235.84 | 183.49 | 428.68 | 273.55 | 184.02 | 404.96 | 457.57 | 737.98 | 1,954.79 | |
| | ITES Services Revenue | 611.93 | 498.15 | 412.53 | 1,110.08 | 777.19 | 1,902.90 | 1,205.69 | 985.94 | 558.38 | 2,191.63 | 943.55 | 2,107.52 | |
| | Gross Income | 722.00 | 623.92 | 517.74 | 1,345.92 | 960.68 | 2,331.58 | 1,479.24 | 1,169.96 | 963.34 | 2,649.20 | 1,681.53 | 4,062.31 | |
| | Unallocable Expenses | 387.17 | 344.76 | 169.97 | 731.93 | 413.22 | 1,133.78 | 926.67 | 656.71 | 423.62 | 1,583.38 | 851.38 | 2,060.61 | |
| | Add: Interest and other Income | 3.26 | 32.65 | 4.34 | 35.91 | 7.83 | 13.02 | 4.09 | 33.53 | 11.97 | 37.62 | 20.97 | 22.72 | |
| | Total Profit Before Taxes | 338.09 | 311.81 | 352.11 | 649.90 | 555.29 | 1,210.82 | 556.66 | 546.78 | 551.69 | 1,103.44 | 851.12 | 2,024.42 | |
| Geographical Segments | | | | | | | | | | | | | | |
| | USA | 1,574.92 | 1,481.35 | 1,400.26 | 3,056.27 | 2,484.43 | 4,973.86 | 5,737.68 | 5,211.52 | 4,410.62 | 10,949.20 | 7,568.75 | 17,536.90 | |
| | India | 0.00 | 1.77 | 2.40 | 1.77 | 4.86 | 33.15 | 31.96 | 29.42 | 2.40 | 61.38 | 4.86 | 33.14 | |
| | Total Revenue | 1,574.92 | 1,483.12 | 1,402.66 | 3,058.04 | 2,489.29 | 5,007.01 | 5,769.64 | 5,240.94 | 4,413.02 | 11,010.58 | 7,573.61 | 17,570.04 | |
| Profit/Loss before tax and interest from each segment | | | | | | | | | | | | | | |
| | USA | 722.00 | 623.18 | 516.94 | 1,345.18 | 958.90 | 2,316.14 | 1,466.74 | 1,161.79 | 962.54 | 2,628.53 | 1,679.71 | 4,046.87 | |
| | India | 0.00 | 0.74 | 0.80 | 0.74 | 1.78 | 15.44 | 12.50 | 8.17 | 0.80 | 20.67 | 1.82 | 15.44 | |
| | Gross Income | 722.00 | 623.92 | 517.74 | 1,345.92 | 960.68 | 2,331.58 | 1,479.24 | 1,169.96 | 963.34 | 2,649.20 | 1,681.53 | 4,062.31 | |
| | Unallocable Expenses | 387.17 | 344.76 | 169.97 | 731.93 | 413.22 | 1,133.78 | 926.67 | 656.71 | 423.62 | 1,583.38 | 851.38 | 2,060.61 | |
| | Add: Interest and other Income | 3.26 | 32.65 | 4.34 | 35.91 | 7.83 | 13.02 | 4.09 | 33.53 | 11.97 | 37.62 | 20.97 | 22.72 | |
| | Total Profit Before Taxes | 338.09 | 311.81 | 352.11 | 649.90 | 555.29 | 1,210.82 | 556.66 | 546.78 | 551.69 | 1,103.44 | 851.12 | 2,024.42 | |

Notes: 1. These results were taken on record by the Board of Directors of the company at their meeting held on 14th November, 2016.
2. These Unaudited quarterly results have been prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act 2013 read with Rule 7 of the Companies (Accounts) Rules 2014, Accounting Standards issued by the Institute of Chartered Accountants of India and other generally accepted principles in India.

3. 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 and liabilities has been made.
4. The Previous figures have been regrouped wherever necessary.

| UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER 2016 | | | | | | | | (Rs. In Lakhs) |
|---|--|--|--|---|--|--|---|----------------|
| Sl No. | Particulars | Standalone | | | Consolidated | | | |
| | | Current Quarter Ending 30th Sept. 2016 | YTD for the Current period ended 30th Sept. 2016 | YTD for the Previous period ended 30th Sept. 2015 | Current Quarter Ending 30th Sept. 2016 | YTD for the Current period ended 30th Sept. 2016 | YTD for the Previous period ended 30th Sept. 2015 | |
| 1 | Total Income from Operations | 1574.92 | 3058.04 | 2489.29 | 5769.64 | 11010.58 | 7573.62 | |
| 2 | Net Profit / (Loss) for the period (before Tax, Exceptional and / or Extraordinary Items #) | 338.09 | 649.9 | 555.29 | 556.66 | 1103.44 | 851.12 | |
| 3 | Net Profit / (Loss) for the period before Tax (after Exceptional and / or Extraordinary Items #) | 338.09 | 649.9 | 555.29 | 556.66 | 1103.44 | 851.12 | |
| 4 | Net Profit / (Loss) for the period after Tax (after Exceptional and / or Extraordinary Items #) | 230.59 | 440.83 | 370.64 | 419.24 | 835.4 | 554.91 | |
| 5 | Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)] | 230.59 | 440.83 | 370.64 | 419.24 | 835.4 | 554.91 | |
| 6 | Equity Share Capital | 130 | 130 | 130 | 130 | 130 | 130 | |
| 7 | Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year | 4193.99 | 4193.99 | 1987.22 | 4934.64 | 4934.64 | 2090.29 | |
| 8 | Earnings Per Share (of Rs. 10 / - each) (for continuing and discontinued operations) | | | | | | | |
| | 1. Basic | 17.74 | 33.91 | 28.51 | 32.25 | 64.26 | 42.69 | |
| | 2. Diluted | 17.74 | 33.91 | 28.51 | 32.25 | | | |