

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 I Audited Financial Results for the Quarter and Year ended 31st March 2017

All amounts in Indian Rupees Lakhs

Sl.No.	Particulars	Standalone						Consolidated					
		3 Months ended 31st Mar. 2017	3 Months ended 31st Dec. 2016	3 Months ended 31st Mar. 2016	Year to Date for the Current period ended	Year to Date for the Previous period ended	Previous Year ended	3 Months ended 31st Mar. 2017	3 Months ended 31st Dec. 2016	3 Months ended 31st Mar. 2016	Year to Date for the Current period ended	Year to Date for the Previous period ended	Previous Year ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income from Operations												
	(a) Net Sales/ Income from Operations	1,788.65	1,863.97	1,067.89	6,710.66	5,007.01	5,007.01	5,706.23	5,872.79	5,411.68	22,589.60	17,570.04	17,570.04
	(b) Other Operating Income	-	-	-	-	-	-	-	-	-	-	-	-
	Total Income from Operations(net)	1,788.65	1,863.97	1,067.89	6,710.66	5,007.01	5,007.01	5,706.23	5,872.79	5,411.68	22,589.60	17,570.04	17,570.04
2	Expenses												
	a) Cost of Goods/Services							-	-	-	-	-	-
	b) Changes in Inventories of Finished Goods, work in Progress and Stock in Trade												
	c) Employee benefit expenses	1,241.19	944.61	575.07	3,897.91	2,675.43	2,675.43	4,806.29	4,191.92	4,443.52	17,359.99	13,639.95	13,639.95
	d) Depreciation & Amortisation Expense	42.13	43.96	90.80	206.75	182.26	182.26	126.10	126.62	95.01	534.68	367.33	367.33
	e) Other expenses	254.91	258.28	81.83	1,068.64	891.84	891.84	530.16	692.54	232.29	2,456.95	1,538.09	1,538.09
	(Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)												
	Total Expenses	1,538.23	1,246.85	747.70	5,173.30	3,749.53	3,749.53	5,462.55	5,011.08	4,770.82	20,351.62	15,545.37	15,545.37
3	Profit from Operations before Other Income, Finance costs and Exceptional Items(1-2)	250.42	617.12	320.19	1,537.36	1,257.48	1,257.48	243.68	861.71	640.86	2,237.98	2,024.67	2,024.67
4	Other Income												
	Other Income	2.21	3.57	2.98	41.69	13.02	13.02	17.14	8.38		63.15	22.73	22.73
5	Profit from ordinary activities before Finance Costs and Exceptional Items (3+4)	252.63	620.69	323.17	1,579.05	1,270.50	1,270.50	260.82	870.09	640.86	2,301.13	2,047.40	2,047.40
6	Finance Costs	25.50	30.78	28.63	112.11	59.67	59.67	44.03	35.19	32.60	146.00	74.28	74.28
7	Profit from ordinary activities after Finance costs but before Exceptional Items(5-6)	227.13	589.91	294.54	1,466.94	1,210.83	1,210.83	216.79	834.90	608.26	2,155.13	1,973.12	1,973.12
8	Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-
9	Profit (+)/Loss(-) from Ordinary Activities before tax(7+8)	227.13	589.91	294.54	1,466.94	1,210.83	1,210.83	216.79	834.90	608.26	2,155.13	1,973.12	1,973.12
10	Tax Expense (Including Deferred Tax)	93.49	176.97	46.52	479.53	321.02	321.02	158.46	263.77	54.13	690.27	492.58	492.58
11	Net Profit (+) /Loss(-) from Ordinary Activities after tax(9-10)	133.64	412.94	248.02	987.41	889.81	889.81	58.33	571.13	554.13	1,464.86	1,480.54	1,480.54
12	Extra ordinary Items (net of tax expense Rs.)	-	-	-	-	-	-	-	-	-	-	-	-
13	Net Profit (+) /Loss(-) for the period (11-12)	133.64	412.94	248.02	987.41	889.81	889.81	58.33	571.13	554.13	1,464.86	1,480.54	1,480.54
14	Share of Profit/ (Loss) of associates	-	-	-	-	-	-	-	-	-	-	-	-
15	Minority Interest	-	-	-	-	-	-	-	50.83	9.65	111.83	172.04	172.04
16	Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates(13+14+15)	133.64	412.94	248.02	987.41	889.81	889.81	58.33	520.30	544.48	1,353.03	1,308.50	1,308.50
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	5,181.39	4,193.99	4,193.99	5,181.39	4,193.99	4,193.99	6,655.23	4,837.95	4,837.95	6,655.23	4,837.95	4,837.95
19.i	Earning per share (before Extraordinary items) (Face Value of Rs.10/-each)												
	a) Basic	10.28	31.76	19.08	75.95	68.45	68.45	4.49	40.02	41.88	104.08	100.65	100.65
	b) Diluted	10.28	31.76	19.08	75.95	68.45	68.45	4.49	40.02	41.88	104.08	100.65	100.65
19.ii	Earning per share (after Extraordinary items) (Face Value of Rs.10/-each)												
	a) Basic	10.28	31.76	19.08	75.95	68.45	68.45	4.49	40.02	41.88	104.08	100.65	100.65
	b) Diluted	10.28	31.76	19.08	75.95	68.45	68.45	4.49	40.02	41.88	104.08	100.65	100.65

SEGMENT WISE FINANCIAL RESULTS FOR QUARTER AND YEAR ENDED 31ST MARCH 2017

(Rupees in Lakhs)

Business Segments	Standalone						Consolidated						
	Particulars	3 Months ended 31st Mar. 2017	3 Months ended 31st Dec. 2016	3 Months ended 31st Mar. 2016	YTD for the Current period ended	YTD for the Previous period ended	Previous Year ended	3 Months ended 31st Mar. 2017	3 Months ended 31st Dec. 2016	3 Months ended 31st Mar. 2016	YTD for the Current period ended	YTD for the Previous period ended	Previous Year ended
					31st Mar. 2017	31st Mar. 2016	31st March 2016				31st Mar. 2017	31st Mar. 2016	31st March 2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Revenue													
IT Services & Products Revenue	253.49	318.95	196.53	1,029.17	1,013.85	1,013.85	753.40	841.41	3,517.64	2,845.32	13,090.68	13,090.68	
ITES Services Revenue	1,535.16	1,545.02	871.36	5,681.49	3,993.16	3,993.16	4,952.82	5,031.38	1,894.04	19,744.27	4,479.37	4,479.37	
Total Revenue	1,788.65	1,863.97	1,067.89	6,710.66	5,007.01	5,007.01	5,706.22	5,872.79	5,411.68	22,589.59	17,570.05	17,570.05	
Profit/Loss before tax and interest from each segment													
IT Services & Products Revenue	87.65	160.54	107.61	484.03	428.68	428.68	322.65	413.02	784.01	1,193.24	1,891.00	1,891.00	
ITES Services Revenue	459.81	758.83	589.85	2,328.72	1,902.90	1,902.90	576.87	1,267.86	332.17	4,036.36	2,039.00	2,039.00	
Gross Income	547.46	919.37	697.46	2,812.75	2,331.58	2,331.58	899.52	1,680.88	1,116.18	5,229.60	3,930.00	3,930.00	
Unallocable Expenses	322.54	333.03	405.91	1,387.50	1,133.78	1,133.78	699.88	854.36	504.37	3,137.62	1,979.69	1,979.69	
Add: Interest and other Income	2.20	3.58	2.98	41.69	13.02	13.02	17.15	8.38	(3.61)	63.15	22.73	22.73	
Total Profit Before Taxes	227.12	589.92	294.53	1,466.94	1,210.82	1,210.82	216.79	834.90	608.20	2,155.13	1,973.04	1,973.04	
Geographical Segments	Standalone						Consolidated						
Particulars	3 Months ended 31st Mar. 2017	3 Months ended 31st Dec. 2016	3 Months ended 31st Mar. 2016	YTD for the Current period ended	YTD for the Previous period ended	Previous Year ended	3 Months ended 31st Mar. 2017	3 Months ended 31st Dec. 2016	3 Months ended 31st Mar. 2016	YTD for the Current period ended	YTD for the Previous period ended	Previous Year ended	
				31st Mar. 2017	31st Mar. 2016	31st March 2016				31st Mar. 2017	31st Mar. 2016	31st March 2016	
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Audited)	
Revenue													
USA	1,788.65	1,863.97	1,042.82	6,708.89	4,973.86	4,973.86	5,680.42	5,841.52	5,386.61	22,471.14	17,536.90	17,536.90	
India	0.00	0.00	25.07	1.77	33.15	33.15	25.80	31.27	25.07	118.45	33.15	33.15	
Total Revenue	1,788.65	1,863.97	1,067.89	6,710.66	5,007.01	5,007.01	5,706.22	5,872.79	5,411.68	22,589.59	17,570.05	17,570.05	
Profit/Loss before tax and interest from each segment													
USA	547.46	919.37	686.34	2,812.01	2,316.14	2,316.14	888.06	1,667.91	1,104.04	5,184.50	3,914.56	3,914.56	
India	0.00	0.00	11.12	0.74	15.44	15.44	11.46	12.97	12.14	45.10	15.44	15.44	
Gross Income	547.46	919.37	697.46	2,812.75	2,331.58	2,331.58	899.52	1,680.88	1,116.18	5,229.60	3,930.00	3,930.00	
Unallocable Expenses	322.54	333.03	405.91	1,387.50	1,133.78	1,133.78	699.88	854.36	504.37	3,137.62	1,979.69	1,979.69	
Add: Interest and other Income	2.20	3.58	2.98	41.69	13.02	13.02	17.15	8.38	(3.61)	63.15	22.73	22.73	
Total Profit Before Taxes	227.12	589.92	294.53	1,466.94	1,210.82	1,210.82	216.79	834.90	608.20	2,155.13	1,973.04	1,973.04	

Notes:

- These results were taken on record by the Board of Directors of the company at their meeting held on 30th May 2017.
- These audited financial 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.
- During the current financial year the company has acquired further 10% of membership stake in CES Technology Services Pvt. Ltd. (Formerly known as Telvo Managed Services Pvt. Ltd). Therefore total membership stake of CES Limited in CES Technology Services Pvt. Ltd. as on date is 61%.
- In the current financial year the company also acquired further 40% membership stake in CES Global IT Solutions Private Limited (Formerly known as SKAstra IT Solutions Private Limited.). Therefore total membership stake of CES Limited in CES Global IT Solutions private limited as on date is 70%.
- One of our wholly owned subsidiary (CES USA Inc.) has established a company (CES Infotech) in Ireland with 100% membership stake in CES Infotech (Ireland) during the current financial year. Since it has got the financials of CES Infotech were consolidated with CES USA Inc.
- 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.
- The Previous figures have been regrouped wherever necessary.

By order of the Board of Directors
For CES Limited

Place : HYDERABAD
Date : 30.05.2017

Director

CES LIMITED

Statement of Assets and Liabilities

(Rs. In Lakhs)

	Particulars	Stand Alone		Consolidated	
		As on 31-03-2017	As on 31-03-2016	As on 31-03-2017	As on 31-03-2016
		audited	audited	audited	audited
A	EQUITY AND LIABILITIES				
1	Shareholder's Funds				
	(a) Share Capital	130.00	130.00	130.00	130.00
	(b) Reserves and Surplus	5,181.39	4,193.99	6,655.23	4,837.95
	Sub-Total Shareholder Funds	5,311.39	4,323.99	6,785.23	4,967.95
2	Minority Interest	-	-	357.09	368.89
3	Non-Current Liabilities				
	(a) Deferred Tax Liabilities (Net)	13.82	11.38	112.18	67.46
	(b) Long Term Borrowings	839.81	236.34	1,693.51	936.22
	(c) Long Term Provisions	204.64	169.19	204.64	169.19
	Sub-Total - Non-Current Liabilities	1,058.27	416.91	2,010.33	1,172.87
4	Current Liabilities				
	(a) Short Term Borrowings	-	-	-	-
	(b) Trade Payables	212.92	71.19	861.55	911.49
	(c) Other Current Liabilities	707.61	347.76	2,177.08	1,112.45
	(d) Short-Term Provisions	798.25	672.59	1,250.31	1,406.61
	Sub-Total - Current Liabilities	1,718.78	1,091.54	4,288.94	3,430.55
	TOTAL - EQUITY AND LIABILITIES	8,088.44	5,832.44	13,441.59	9,940.26
B	ASSETS				
1	Non-current assets				
	(a) Fixed assets				
	(i) Tangible Assets	3,009.02	1,882.14	4,307.23	2,364.60
	(ii) Intangible Assets	200.46	402.69	200.46	402.69
	(iv) Capital Work in Progress	708.63	488.26	708.63	488.26
	(v) Goodwill on Consolidation	-	-	436.98	-
	(b) Non-current investments	784.89	347.41	-	-
	(C) Long Term Loans and advances	198.59	229.83	323.73	269.41
	Sub-Total - Non-Current Assets	4,901.59	3,350.33	5,977.03	3,524.96
2	Current assets				
	(a) Trade receivables	1,697.01	786.81	3,736.73	2,826.73
	(b) Cash and Bank Balances	315.61	486.57	763.43	1,048.34
	(c) Short-Term Loans and Advances	1,154.99	1,188.63	1,235.37	1,424.19
	(d) Other Current assets	19.24	20.10	1,729.03	1,116.04
	Sub-Total - Current assets	3,186.85	2,482.11	7,464.56	6,415.30
	TOTAL ASSETS	8,088.44	5,832.44	13,441.59	9,940.26

Place: Hyderabad,

Date: 30.05.2017