

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
STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED 31ST DECEMBER 2017

(Rupees in Lakhs)						
PART I: Particulars	3 Months ended 31-12-2017	3 Months ended 30-09-2017	Corresponding 3 Months ended in the previous year 31-12-2016	Year to date for current period ended 31-12-2017	Year to date for previous period ended 31-12-2016	Previous Year ended 31-03-2017
	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
I. Revenue from Operations	1,783.02	1,777.26	1,863.98	5,427.16	4,922.02	6710.66
II. Other Income	2.91	2.71	3.58	10.15	39.49	41.69
III. Total Income (I +II)	1,785.93	1,779.97	1,867.56	5,437.31	4,961.51	6,752.35
IV. Expenses:						
Employee Benefits expense	1,292.82	1,096.08	1,006.50	3,579.12	2,656.71	3897.91
Finance costs	19.07	5.58	30.78	47.60	86.61	112.11
Depreciation and amortization expense	73.56	74.74	43.96	197.25	164.61	206.75
Other Expenses	252.00	400.20	197.32	1,019.40	757.61	1004.14
IV. Total Expenses	1,637.45	1,576.60	1,278.56	4,843.37	3,665.54	5,220.91
V. Profit before exceptional items and tax (III - IV)	148.48	203.37	589.00	593.94	1,295.97	1,531.44
VI. Exceptional Items	-	-	-	-	-	-
VII. Profit/(Loss) before tax (V - VI)	148.48	203.37	589.00	593.94	1,295.97	1,531.44
VIII. Tax expense:						
(1) Current tax	28.00	71.00	176.66	179.54	405.13	483.93
(2) Deferred tax	-	(2.63)	-	16.27	-	17.53
IX. Profit/(Loss) for the period from continuing operations (VII-VIII)	120.48	135.00	412.34	398.13	890.84	1,029.98
X. Other Comprehensive Income.						
(i) Exchange (gain)/Loss on foreign currency transactions	(0.67)	13.82	0.61	22.08	37.05	42.57
(ii) Actuarial loss on defined benefit plans recognised in accordance with Ind AS 19.	5.39	5.38	10.00	20.27	30.01	33.71
Total Comprehensive Income for the period	115.76	115.80	401.73	355.78	823.78	953.70
XI. Earnings per equity share (for continuing operation):						
(1) Basic	8.90	8.91	30.90	27.37	63.37	73.36
(2) Diluted	8.90	8.91	30.90	27.37	63.37	73.36

NOTES:

- This statement has been reviewed by the Audit Committee and approved by the Board of Directors in their respective meeting held on February 14th, 2018.
- 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. 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 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.
- The Ind AS compliant financial results, pertaining to quarter ended December 31, 2017 are subject to limited review by the Statutory Auditors of the company.
- The reconciliation of the net profit reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given in **Annexure - 1**.

Place: Hyderabad.
 Date: 14th February, 2018.

For CES Limited
 Mohana Rao Kancharla
 Executive Director.

Annexure - I

Particulars	Note No	Three Months Ended 31.12.2016			For Nine Months period Ended 31.12.2016		
		IGAAP	Effects of Transition of Ind AS	Ind AS	IGAAP	Effects of Transition of Ind AS	Ind AS
I. Revenue from Operations		186,397,520		186,397,520	492,202,022		492,202,022
II. Other Income		357,600		357,600	3,948,926		3,948,926
III. Total Income (I +II)		186,755,120	-	186,755,120	496,150,948	-	496,150,948
IV. Expenses:							
Employee Benefits expense		100,650,287	-	100,650,287	265,671,295	-	265,671,295
Finance costs		3,078,244		3,078,244	8,661,247		8,661,247
Depreciation and amortization expense		4,395,793		4,395,793	16,461,356		16,461,356
Other Expenses	A	19,639,309	92,621	19,731,930	81,374,026	(5,613,292)	75,760,734
IV. Total Expenses		127,763,633	92,621	127,856,254	372,167,924	(5,613,292)	366,554,632
V. Profit/(Loss) before exceptional items and tax (III - IV)		58,991,487	(92,621)	58,898,866	123,983,024	5,613,292	129,596,316
VI. Exceptional Items		-	-	-	-	-	-
VII. Profit/(Loss) before tax (V-VI)		58,991,487	(92,621)	58,898,866	123,983,024	5,613,292	129,596,316
VIII. Tax expense:							
(1) Current tax		17,697,000	(31,491)	17,665,509	38,604,000	1,908,519	40,512,519
(2) Deferred tax		-	-	-	-	-	-
IX. Profit/(Loss) for the period from continuing operations (VII-VIII)		41,294,487	(61,130)	41,233,357	85,379,024	3,704,773	89,083,797
X. Other Comprehensive Income (Net of Tax)							
(i) Exchange (gain)/Loss on foreign currency transactions		-	61,130	61,130	-	3,704,773	3,704,773
(ii) Actuarial loss on defined benefit plans recognised in accordance with Ind AS 19.	B	-	1,000,167	1,000,167	-	3,000,501	3,000,501
Total Comprehensive Income for the period		41,294,487	(1,122,427)	40,172,060	85,379,024	(3,000,501)	82,378,523

Notes:

- A. As per Ind AS 21 - The effects of changes in foreign exchange rates between Functional Currency and presentation currency are recognized in other comprehensive income and not reclassified to profit and loss in subsequent period.
- B. As per Ind As 19 - Employee Benefits, actuarial gains and losses are recognised in other comprehensive income and not reclassified to profit and loss in a subsequent period.

Place : Hyderabad.

Date : 14th February, 2018.

For CES Limited.

Mohana Rao Kancharla
Executive Director.

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PART II: SEGMENT WISE FINANCIAL RESULTS FOR QUARTER ENDED 31st DECEMBER 2017

(Rupees in Lakhs)

Business Segments		Standalone				
Particulars	3 Months ended 31st December 2017	3 Months ended 30th September 2017	Corresponding 3 Months ended in the previous year 31-12-2016	Year to date for current period ended 31-12-2017	Year to date for previous period ended 31-12-2016	Previous Year ended 31-03-2017
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue						
IT Services & Products Revenue	307.02	207.23	318.95	741.71	775.68	1,029.17
ITES Services Revenue	1,476.00	1,570.03	1,545.02	4,685.44	4,146.33	5,681.49
Total Revenue	1,783.02	1,777.26	1,863.97	5,427.15	4,922.01	6,710.66
Direct Expenses						
IT Services & Products Revenue						
IT ES Services Revenue						
Total Direct Expenses	0.00	0.00				
Profit/Loss before tax and interest from each segment						
IT Services & Products Revenue	84.41	73.78	146.73	239.92	396.39	484.03
ITES Services Revenue	405.80	607.40	710.75	1,608.13	1,868.92	2,328.72
Gross Income	490.21	681.18	857.48	1,848.05	2,265.31	2,812.75
Unallocable Expenses	344.64	480.52	272.06	1,264.26	1,008.83	1,323.00
Add: Interest and other Income	2.91	2.71	3.58	10.15	39.49	41.69
Total Profit Before Taxes	148.48	203.37	589.00	593.94	1,295.97	1,531.44

Geographical Segments		Standalone				
Particulars	3 Months ended 31st December 2017	3 Months ended 30th September 2017	Corresponding 3 Months ended in the previous year 31-12-2016	Year to date for current period ended 31-12-2017	Year to date for previous period ended 31-12-2016	Previous Year ended 31-03-2017
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue						
USA	1,783.02	1,777.26	1,863.97	5,427.15	4,920.24	6,708.89
India	0.00	0.00	-	0.00	1.77	1.77
Total Revenue	1,783.02	1,777.26	1,863.97	5,427.15	4,922.01	6,710.66
Direct Expenses						
USA						
India						
Total Direct Expenses	0.00	0.00				
Profit/Loss before tax and interest from each segment						
USA	490.21	681.18	857.48	1,848.05	2,264.57	2,812.01
India	0.00	0.00	-	0.00	0.74	0.74
Gross Income	490.21	681.18	857.48	1,848.05	2,265.31	2,812.75
Unallocable Expenses	344.64	480.52	272.06	1,264.26	1,008.83	1,323.00
Add: Interest and other Income	2.91	2.71	3.58	10.15	39.49	41.69
Total Profit Before Taxes	148.48	203.37	589.00	593.94	1,295.97	1,531.44

Place: Hyderabad

Dated: February 14th, 2018.