

**CES LIMITED**  
**Regd. Office : 7th Floor, Tower A, Ramky Selenium, Nanakramguda**  
**Financial District, Gachibowli, Hyderabad - 500032**  
**Phone No. 040 42421122, Fax No. 040 40102456**

**STATEMENT OF CONSOLIDATED AUDITED RESULTS FOR THE QUARTER & YEAR ENDED 31 MARCH, 2021**  
**( Rupees in Lakhs )**

PART I:  Particulars	Consolidated				
	Quarter Ended			Year Ended	
	31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
	Audited	Un-Audited	Audited	Audited	Audited
I. Revenue from Operations	8,281.65	8,075.31	7,945.09	31,346.57	27,827.32
II. Other Income	1,486.75	36.37	35.08	1,607.12	129.39
<b>III. Total Income (I +II)</b>	<b>9,768.40</b>	<b>8,111.68</b>	<b>7,980.17</b>	<b>32,953.69</b>	<b>27,956.71</b>
IV. Expenses:					
Employee Benefits expense	5,149.81	5,371.03	4,664.26	20,081.70	17,355.98
Finance costs	6.54	4.90	12.04	24.85	38.75
Depreciation and amortization expense	150.55	159.09	314.46	659.27	826.47
Other Expenses	3,276.35	2,028.06	2,390.11	8,807.67	7,194.18
<b>IV. Total Expenses</b>	<b>8,583.25</b>	<b>7,563.08</b>	<b>7,380.87</b>	<b>29,573.49</b>	<b>25,415.37</b>
V. Profit before exceptional items and tax ( III - IV)	<b>1,185.16</b>	<b>548.60</b>	<b>599.30</b>	<b>3,380.21</b>	<b>2,541.34</b>
VI. Exceptional Items	-	-	-	-	-
VII. Profit/(Loss) before tax (V - VI)	<b>1,185.16</b>	<b>548.60</b>	<b>599.30</b>	<b>3,380.21</b>	<b>2,541.34</b>
VIII. Tax expense:					
(1) Current tax **	89.13	211.08	213.90	757.81	601.59
(2) Deferred tax	32.75	(3.44)	(61.37)	57.04	(61.38)
IX. Profit/(Loss) for the period from continuing operations (VII-VIII)	<b>1,063.28</b>	<b>340.96</b>	<b>446.77</b>	<b>2,565.36</b>	<b>2,001.12</b>
X. Other Comprehensive Income.					
(i) Exchange (gain)/Loss on foreign currency transactions	(59.55)	10.35	(3.14)	2.60	(6.78)
(ii) Actuarial loss on defined benefit plans recongnised in accordance with Ind AS 19.	(12.39)	(44.95)	(19.11)	(162.88)	(115.95)
<b>Total Comprehensive Income for the period</b>	<b>991.34</b>	<b>306.35</b>	<b>424.52</b>	<b>2,405.08</b>	<b>1,878.39</b>
XI. Earnings per equity share (for continuing operation):					
(1) Basic	2.92	0.94	1.23	7.05	5.50
(2) Diluted	2.92	0.94	1.23	7.05	5.50

**NOTES:**

\*\* Current Tax includes previous year taxes debited to Profit & loss account and foreign tax credit for the year

- This statement has been reviewed by the Audit Committee and approved by the Board of Directors in their respective meeting held on 30th June, 2021.
- 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 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 interchgeably between segments. Accordingly no disclosure relating to segmental assets has been done.

Place: Hyderabad.  
Date: 30th June, 2021

For CES Limited

Director

**CES LIMITED**

**Consolidated Balance Sheet as at 31st March 2021**

Particulars	As on 31-03-2021	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	4,260.31	4,509.41
(b) Capital Work-in-progress	33.71	25.37
(c) Goodwill	1,184.69	1,386.83
(d) Goodwill on consolidation	655.49	655.49
<b>(e) Financial Assets:</b>	-	-
(i) Investments	-	-
(ii) Other Financial Assets	615.80	401.22
(f) Deferred Tax Asset	32.52	5.04
<b>2 Current Assets:</b>	-	-
<b>(a) Financial Assets:</b>	-	-
(i) Trade Receivables	6,579.96	3,868.16
(ii) Cash and Cash Equivalents	7,539.02	2,509.54
(iii) Loans	1,644.74	3,392.96
(b) Other Current Assets	21.19	686.85
<b>Total</b>	<b>22,567.44</b>	<b>17,440.88</b>
<b>EQUITY AND LIABILITIES</b>		
<b>1 Equity</b>		
(a) Equity Share Capital	3,640.00	3,640.00
(b) Other Equity	8,528.32	6,263.23
(c) Minority Interest	834.51	505.84
<b>Liabilities</b>		
<b>2 Non-Current Liabilities</b>		
<b>(a) Financial Liabilities:</b>		
(i) Borrowings	25.42	55.58
(b) Provisions	759.82	349.02
(c) Deferred Tax Liabilities (Net)	221.86	183.32
(a) Short-Term Borrowings		
<b>(a) Financial Liabilities:</b>		
(i) Trade Payables	932.40	781.94
(b) Other Current Liabilities	5,586.79	4,695.91
(c) Provisions	2,038.32	966.04
<b>Total</b>	<b>22,567.44</b>	<b>17,440.88</b>

Place : Hyderabad  
Date : 30th June, 2021

For CES Limited

Director

**CES LIMITED**

**CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH, 2021**

Particulars	Year Ended 31-03-2021 (Rs in Lakhs)	Year Ended 31-03-2020 (Rs in Lakhs)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Net profit before taxation, and extraordinary items	3,380.21	2,541.34
Adjustments for:		-
Interest	24.85	38.75
Depreciation	659.27	826.47
Comprehensive income for the year	(160.28)	(122.73)
Operating Profit before working capital changes	<b>3,904.04</b>	<b>3,283.82</b>
Adjustments for:		
Trade and other receivables	(2,711.80)	(332.93)
Short Term Loans and Advances	1,748.22	(1,701.20)
Other Current Liabilities	890.88	(329.36)
Short Term provisions	1,072.29	(313.24)
Trade payables	150.46	118.34
Other Current assets	665.66	1,021.82
Cash generated from operations	5,719.76	1,747.25
Direct taxes	(757.81)	(601.59)
Cash flow before extraordinary items	<b>4,961.95</b>	<b>1,145.66</b>
Extraordinary items	-	-
<b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>4,961.95</b>	<b>1,145.66</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Purchase of Fixed Assets	(216.37)	(791.06)
Proceeds from other financial assets	(218.04)	(23.50)
Proceeds/(Repayment) of Loan	(30.16)	(8.39)
Translation Adjustment	106.53	(8.54)
Proceeds in Minority Equity	39.63	(280.18)
Net Cash Used In Investing Activities	<b>(318.41)</b>	<b>(1,111.67)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Interest paid	(24.85)	(38.75)
Long Term Liabilities	-	-
Long Term Provisions	410.79	107.57
Long Term Loans and Other Financial Assets	-	-
Net Cash Flow From Financing Activities	<b>385.94</b>	<b>68.82</b>
<b>NET INCREASE\ (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>5,029.48</b>	<b>102.82</b>
Cash and Cash equivalents ( Opening Balance)	2,509.54	2,406.72
Cash and Cash equivalents ( Closing Balance)	<b>7,539.02</b>	<b>2,509.54</b>

Place : Hyderabad  
Date : 30th June, 2021

For CES Limited

Director

**CES LIMITED**

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**PART II: SEGMENT WISE FINANCIAL RESULTS FOR QUARTER & YEAR ENDED 31 MARCH,2021**

(Rupees in Lakhs)

Business Segments	Consolidated					
	Particulars	Quarter Ended			Year Ended	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
		Audited	Un-Audited	Audited	Audited	Audited
<b>Revenue</b>						
IT Services & Products Revenue	2,170.00	2,115.94	1,552.82	8,213.61	6,064.60	
ITES Services Revenue	6,111.65	5,959.37	6,392.27	23,132.96	21,762.72	
<b>Total Revenue</b>	<b>8,281.65</b>	<b>8,075.31</b>	<b>7,945.09</b>	<b>31,346.57</b>	<b>27,827.32</b>	
<b>Profit/Loss before tax and interest from each segment</b>						
Allocable Expenses - IT Services	(1,349.39)	(1,407.34)	(893.90)	(5,261.93)	(3,749.22)	
Allocable Expenses - ITES Services	(3,800.43)	(3,963.68)	(3,771.08)	(14,819.78)	(14,745.53)	
Operating Income -IT Services	820.62	708.60	658.92	2,951.69	2,315.38	
Operating Income -ITES Services	2,311.22	1,995.69	2,621.19	8,313.18	7,017.19	
<b>Total Segmental Operating Income</b>	<b>3,131.84</b>	<b>2,704.29</b>	<b>3,280.11</b>	<b>11,264.87</b>	<b>9,332.57</b>	
Unallocable Expenses	(3,433.44)	(2,192.05)	(2,716.60)	(9,491.79)	(6,920.62)	
Add: Interest and other Income	1,486.75	36.36	35.08	1,607.12	129.39	
<b>Total Profit Before Taxes</b>	<b>1,185.16</b>	<b>548.60</b>	<b>598.59</b>	<b>3,380.21</b>	<b>2,541.34</b>	
<b>Geographical Segments</b>	<b>Consolidated</b>					
Particulars	Quarter Ended			Year Ended		
	31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020	
	Audited	Un-Audited	Audited	Audited	Audited	
<b>Revenue</b>						
USA	8,266.53	8,058.69	7,941.49	31,304.62	27,823.72	
India	15.12	16.62	3.60	41.96	3.60	
<b>Total Revenue</b>	<b>8,281.64</b>	<b>8,075.31</b>	<b>7,945.09</b>	<b>31,346.57</b>	<b>27,827.32</b>	
<b>Profit/Loss before tax and interest from each segment</b>						
USA	3,126.12	2,698.73	3,278.62	11,249.79	9,331.36	
India	5.72	5.56	1.49	15.08	1.21	
<b>Total Segmental Operating Income</b>	<b>3,131.84</b>	<b>2,704.29</b>	<b>3,280.11</b>	<b>11,264.87</b>	<b>9,332.57</b>	
Unallocable Expenses	(3,433.44)	(2,192.05)	(2,716.60)	(9,491.79)	(6,920.62)	
Add: Interest and other Income	1,486.75	36.36	35.08	1,607.12	129.39	
<b>Total Profit Before Taxes</b>	<b>1,185.16</b>	<b>548.60</b>	<b>598.59</b>	<b>3,380.21</b>	<b>2,541.34</b>	

Place: Hyderabad  
Dated: 30th June, 2021

For CES Limited

Director

**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 STANDALONE AUDITED RESULTS FOR THE QUARTER & YEAR ENDED 31 MARCH, 2021**

(Rs In Lakhs)

PART I:  Particulars	Standalone				
	Quarter Ended			Year Ended	
	31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
	Audited	Un-Audited	Audited	Audited	Audited
I. Revenue from Operations	3,363.09	3,313.99	2,917.29	12,684.48	11,338.58
II. Other Income	350.64	63.12	56.73	527.29	244.46
<b>III. Total Income (I +II)</b>	<b>3,713.72</b>	<b>3,377.11</b>	<b>2,974.02</b>	<b>13,211.76</b>	<b>11,583.04</b>
<b>IV. Expenses:</b>					
Employee Benefits expense	1,792.28	1,720.93	774.35	6,244.91	4,916.30
Finance costs	0.84	-	0.83	0.84	6.03
Depreciation and amortization expense	70.42	59.56	90.11	297.71	342.79
Other Expenses	1,947.73	1,457.32	1,859.81	5,974.57	5,210.44
<b>IV. Total Expenses</b>	<b>3,811.27</b>	<b>3,237.81</b>	<b>2,725.10</b>	<b>12,518.04</b>	<b>10,475.56</b>
V. Profit before exceptional items and tax ( III - IV)	(97.55)	139.30	248.92	693.72	1,107.48
VI. Exceptional Items	-	-	-	-	-
VII. Profit/(Loss) before tax (V - VI)	(97.55)	139.30	248.92	693.72	1,107.48
VIII. Tax expense:					
(1) Current tax **	150.96	54.00	44.67	320.74	217.28
(2) Deferred tax	57.24	0.00	(56.19)	84.50	(56.19)
IX. Profit/(Loss) for the period from continuing operations (VII-VIII)	(305.75)	85.30	260.44	288.48	946.39
X. Other Comprehensive Income.					
(i) Exchange (gain)/Loss on foreign currency transactions	-	0.21	5.25	-	2.35
(ii) Actuarial loss on defined benefit plans recongnised in accordance with Ind AS 19.	26.26	(44.95)	(19.12)	(124.22)	(115.95)
<b>Total Comprehensive Income for the period</b>	<b>(279.49)</b>	<b>40.56</b>	<b>246.57</b>	<b>164.26</b>	<b>832.79</b>
XI. Earnings per equity share (for continuing operation):					
(1) Basic	(0.84)	0.23	0.72	0.79	2.60
(2) Diluted	(0.84)	0.23	0.72	0.79	2.60

**NOTES:**

\*\* Current Tax includes previous year taxes debited to Profit & loss account and foreign tax credit for the year.

1. This statement has been reviewed by the Audit Committee and approved by the Board of Directors in their respective meeting held on 30th June, 2021.

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. The format for 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

4. 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 : 30th June, 2021

For CES Limited

Director

**CES LIMITED**

**Audited Standalone Balance Sheet as at 31 March, 2021**

Particulars	As on 31-03-2021	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	4,141.97	4,393.38
(b) Capital Work-in-progress	33.71	25.37
(c) Goodwill	85.99	114.62
<b>(d) Financial Assets:</b>	-	-
(i) Investments	1,004.39	1,004.39
(ii) Other Financial Assets	421.27	359.87
<b>2 Current Assets:</b>		
<b>(a) Financial Assets:</b>		
(i) Trade Receivables	2,962.77	1,827.66
(ii) Cash and Cash Equivalents	1,945.37	841.29
(iii) Loans	778.55	1,226.57
(b) Other Current Assets	12.31	324.33
<b>Total</b>	<b>11,386.34</b>	<b>10,117.50</b>
<b>EQUITY AND LIABILITIES</b>		
<b>1 Equity</b>		
(a) Equity Share Capital	3,640.00	3,640.00
(b) Other Equity	3,540.36	3,376.10
<b>Liabilities</b>		
<b>2 Non-Current Liabilities</b>		
<b>(a) Financial Liabilities:</b>		
(i) Borrowings	-	-
(b) Provisions	547.24	334.82
(c) Deferred Tax Liabilities (Net)	210.09	129.04
<b>3 Current Liabilities</b>		
<b>(a) Financial Liabilities:</b>		
(i) Trade Payables	133.86	225.12
(b) Other Current Liabilities	2,726.02	1,687.80
(c) Provisions	588.78	724.62
<b>Total</b>	<b>11,386.34</b>	<b>10,117.50</b>

Place : Hyderabad  
Date : 30th June, 2021

For CES Limited

Director

**CES LIMITED**

**STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH, 2021**

Particulars	Year Ended 31-03-2021 (Rs in Lakhs)	Year Ended 31-03-2020 (Rs in Lakhs)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Net profit before taxation, and extraordinary items	693.72	1,107.48
Adjustments for:		-
Interest	0.84	6.03
Depreciation	297.71	342.79
Comprehensive income for the year	(124.22)	(113.60)
Operating Profit before working capital changes	<b>868.06</b>	<b>1,342.70</b>
Adjustments for:		
Trade and other receivables	(1,135.11)	172.10
Short Term Loans and Advances	448.02	(175.64)
Other Current Liabilities	1,038.22	(837.39)
Short Term provisions	(135.85)	150.81
Trade payables	(91.27)	(145.55)
Other Current assets	312.02	(233.00)
Cash generated from operations	1,304.10	274.01
Direct taxes	(320.74)	(217.28)
Cash flow before extraordinary items	983.36	56.74
Extraordinary items	-	-
<b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>983.36</b>	<b>56.74</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Purchase of Fixed Assets	(26.00)	(27.97)
Proceeds from other financial assets	(64.85)	(15.25)
Proceeds from Loan	-	(42.12)
Investment in Non-Current Investments	-	(160.50)
Net Cash Used In Investing Activities	<b>(90.85)</b>	<b>(245.84)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Interest paid	(0.84)	(6.03)
Long Term Liabilities	-	-
Long Term Provisions	212.42	107.57
Long Term Loans and Other Financial Assets	-	-
Net Cash Flow From Financing Activities	<b>211.57</b>	<b>101.54</b>
<b>NET INCREASE\ (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>1,104.08</b>	<b>(87.56)</b>
Cash and Cash equivalents ( Opening Balance)	841.29	928.85
Cash and Cash equivalents ( Closing Balance)	<b>1,945.37</b>	<b>841.29</b>

Place : Hyderabad  
Date : 30th June, 2021

For CES Limited

Director

**CES LIMITED**

Regd. Office : 7th Floor, Tower A, Ramky Selenium, Nanakramguda  
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Phone No. 040 42421122, Fax No. 040 40102456

**PART II: SEGMENT WISE FINANCIAL RESULTS FOR QUARTER & YEAR ENDED 31 MARCH, 2021**

(Rupees In Lakhs)

Business Segments	Standalone				
	Particulars	Quarter ended		Year Ended	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021
	Audited	Un-Audited	Audited	Audited	Audited
<b>Revenue</b>					
IT Services & Products Revenue	1,157.50	1,140.60	612.26	4,365.71	2,241.35
ITES Services Revenue	2,205.59	2,173.39	2,305.02	8,318.77	9,097.23
<b>Total Revenue</b>	<b>3,363.09</b>	<b>3,313.99</b>	<b>2,917.28</b>	<b>12,684.48</b>	<b>11,338.58</b>
<b>Profit/Loss before tax and interest from each segment</b>					
Direct Expenses - IT Services	(617.15)	(592.30)	(294.23)	(2,149.65)	(1,440.89)
Direct Expenses - ITES Services	(1,175.97)	(1,128.63)	(480.12)	(4,096.11)	(4,609.63)
Operating Income -IT Services	540.35	548.30	318.03	2,216.06	800.46
Operating Income -ITES Services	1,029.62	1,044.76	1,824.90	4,222.66	4,487.60
<b>Total Segmental Operating Income</b>	<b>1,569.96</b>	<b>1,593.05</b>	<b>2,142.93</b>	<b>6,438.72</b>	<b>5,288.06</b>
Unallocable Expenses	(2,018.15)	(1,516.87)	(1,950.75)	(6,272.28)	(4,381.69)
Add: Interest and other Income	350.64	63.12	56.74	527.29	201.11
<b>Total Profit Before Taxes</b>	<b>(97.55)</b>	<b>139.30</b>	<b>248.92</b>	<b>693.72</b>	<b>1,107.48</b>

Geographical Segments	Standalone				
	Particulars	Quarter ended		Year Ended	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021
	Audited	Un-Audited	Audited	Audited	Audited
<b>Revenue</b>					
USA	3,347.97	3,297.38	2,917.28	12,642.52	11,338.58
India	15.12	16.61		41.96	
<b>Total Revenue</b>	<b>3,363.09</b>	<b>3,313.99</b>	<b>2,917.28</b>	<b>12,684.48</b>	<b>11,338.58</b>
<b>Profit/Loss before tax and interest from each segment</b>					
USA	1,562.90	1,585.07	2,142.93	6,417.42	5,288.06
India	7.06	7.99	-	21.30	-
<b>Total Segmental Operating Income</b>	<b>1,569.96</b>	<b>1,593.05</b>	<b>2,142.93</b>	<b>6,438.72</b>	<b>5,288.06</b>
Unallocable Expenses	(2,018.15)	(1,516.87)	(1,950.75)	(6,272.28)	(4,381.69)
Add: Interest and other Income	350.64	63.12	56.74	527.29	201.11
<b>Total Profit Before Taxes</b>	<b>(97.55)</b>	<b>139.30</b>	<b>248.92</b>	<b>693.72</b>	<b>1,107.48</b>

Place: Hyderabad  
Dated: 30th June, 2021

For CES Limited

Director