



CMMI Level 5 Company

CES Limited

Reg office: 7th Floor Ramky
Selenium Building,
Nanakramguda ,Gachibowli ,
Hyderabad - 500032.

Date: 13th November, 2024

To,
Corporate Relations Department,
Stock Exchange- Mumbai,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001.

Scrip Code: 512341

Dear Sir/ Madam,

Sub : Outcome of Board Meeting – unaudited financial results for the quarter and six months ended 30th September, 2024

With reference to the above subject, we would like to inform that the Board of Directors of the Company at their meeting held on 13th November, 2024 have inter alia considered and approved the Unaudited Financial Results of the Company for the quarter and six months ended 30th September, 2024

In terms of above, we are enclosing herewith the following:

1. Unaudited Standalone Financial Results of the Company for the quarter and six months ended 30th September, 2024, as per Indian Accounting Standards.
2. Unaudited Consolidated Financial Results of the Company for the quarter and six months ended 30th September, 2024, as per Indian Accounting Standards.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Limited Review Reports of the Statutory Auditors on the Unaudited Standalone and Unaudited Financial Consolidated Results at point nos. 1 and 2, respectively are also enclosed. The financial results have been signed by Mr. Mohana Rao Kancharla, the wholetime director of the Company.

The meeting commenced at 3.15 PM and concluded at 4.15 PM. You are requested to kindly take the same on record.

Thanking you,
Yours Faithfully,

For **CES Limited**

Suraj Kumar Garg



Suraj Kumar Garg
Company Secretary & Compliance officer

Phone: +91 (40) 4040-7070 | Fax No: +91 (40) 4010-2456

CIN: L55100TG1985PLC045963

www.cesltd.com

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF
CES Limited

We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **CES Limited** ("the Company"), for the quarter and half year ended September 30, 2024 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations")

This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For N G Rao & Associates
Chartered Accountants
Firm Registration Number: 009399S



CA. G. Nageswara Rao
Partner

Membership No. 207300

UDIN: 24207300BKABTX7361



Place: Hyderabad

Date: 13-11-2024

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 UNAUDITED RESULTS FOR THE QUARTER & HALF YEAR ENDED SEPTEMBER 30, 2024

(Rupees in Lakhs)

PART I: Particulars	Standalone					
	Quarter ended			Six months ended		Year ended
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
I. Revenue from Operations	6,770.52	6,726.18	5,494.60	13,496.70	11,074.43	22,730.16
II. Other Income	61.08	65.67	118.93	126.74	186.25	332.69
III. Total Income (I +II)	6,831.60	6,791.85	5,613.53	13,623.45	11,260.68	23,062.85
<u>IV. Expenses:</u>						
Employee Benefits expense	3,231.14	3,140.50	2,592.99	6,371.64	5,162.37	10,831.05
Finance costs	-	-	-	-	-	-
Depreciation and amortization expense	46.02	45.94	65.69	91.96	123.59	230.82
Other Expenses	3,294.95	3,206.48	2,781.67	6,501.43	5,670.30	10,921.46
IV. Total Expenses	6,572.11	6,392.92	5,440.34	12,965.02	10,956.26	21,983.34
V. Profit before exceptional items and tax (III - IV)	259.49	398.93	173.19	658.42	304.42	1,079.51
VI. Exceptional Items	-	-	-	-	-	-
VII. Profit/(Loss) before tax (V - VI)	259.49	398.93	173.19	658.42	304.42	1,079.51
VIII. Tax expense:						
(1) Current tax	125.37	133.11	91.61	258.47	141.85	326.43
(2) Deferred tax	(10.28)	42.38	(26.10)	32.10	17.48	(0.07)
IX. Profit/(Loss) for the period from continuing operations (VII-VIII)	144.41	223.45	107.67	367.85	145.10	753.15
X. Other Comprehensive Income:						
(i) Exchange gain/(Loss) on foreign currency transactions	7.16	1.55	(6.09)	8.71	(6.98)	19.42
(ii) Actuarial gain/(loss) on defined benefit plans recognised in accordance with Ind AS 19.	(45.90)	(24.26)	44.58	(70.17)	80.38	15.65
Total Comprehensive Income for the period	105.66	200.74	146.17	306.40	218.50	788.21
XI. Earnings per equity share (for continuing operation):						
(1) Basic	0.40	0.61	0.30	1.01	0.40	2.07
(2) Diluted	0.40	0.61	0.30	1.01	0.40	2.07

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, 2024.
- 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, 2024

For CES Limited

Whole-time
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

PART II: SEGMENT WISE FINANCIAL RESULTS FOR QUARTER & HALF YEAR ENDED SEPTEMBER 30, 2024

(Rupees in Lakhs)

Business Segments	Standalone						
	Particulars	Quarter ended			Six months ended		Year ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
Revenue							
IT Services & Products Revenue	2,919.02	2,315.00	1,891.12	5,234.02	3,811.58	7,823.22	
ITES Services Revenue	3,851.50	4,411.18	3,603.48	8,262.68	7,262.85	14,906.94	
Total Revenue	6,770.52	6,726.18	5,494.60	13,496.70	11,074.43	22,730.16	
Profit/Loss before tax and interest from each segment							
Direct Expenses - IT Services	(1,390.03)	(1,080.89)	(892.45)	(2,470.92)	(1,776.77)	(3,727.81)	
Direct Expenses - ITES Services	(1,841.11)	(2,059.61)	(1,700.54)	(3,900.72)	(3,385.59)	(7,103.24)	
Operating Income -IT Services	1,528.99	1,234.11	998.67	2,763.10	2,034.80	4,095.41	
Operating Income -ITES Services	2,010.40	2,351.57	1,902.94	4,361.96	3,877.26	7,803.69	
Total Segmental Operating Income	3,539.38	3,585.68	2,901.62	7,125.06	5,912.06	11,899.11	
Unallocable Expenses	(3,340.97)	(3,252.42)	(2,847.36)	(6,593.38)	(5,793.89)	(11,152.28)	
Add: Interest and other Income	61.08	65.67	118.93	126.74	186.25	332.69	
Total Profit Before Taxes	259.49	398.93	173.19	658.42	304.42	1,079.51	

Geographical Segments	Standalone						
	Particulars	Quarter ended			Six months ended		Year ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
Revenue							
USA	6,548.00	6,566.43	5,484.08	13,114.43	11,056.69	22,705.59	
India	222.52	159.75	10.53	382.27	17.74	24.57	
Total Revenue	6,770.52	6,726.18	5,494.60	13,496.70	11,074.43	22,730.16	
Profit/Loss before tax and interest from each segment							
USA	3,424.73	3,503.37	2,896.19	6,928.09	5,902.92	11,886.45	
India	114.66	82.31	5.43	196.97	9.14	12.66	
Total Segmental Operating Income	3,539.38	3,585.68	2,901.62	7,125.06	5,912.06	11,899.11	
Unallocable Expenses	(3,340.97)	(3,252.42)	(2,847.36)	(6,593.38)	(5,793.89)	(11,152.28)	
Add: Interest and other Income	61.08	65.67	118.93	126.74	186.25	332.69	
Total Profit Before Taxes	259.49	398.93	173.19	658.42	304.42	1,079.51	

Place: Hyderabad
Dated: 13th November, 2024

For CES Limited

Whole-time
Director

CES LIMITED

Standalone Balance Sheet as at September 30, 2024

Particulars	Note No	As on 30.09.2024	As on 31.03.2024
		(In Lakhs)	(In Lakhs)
ASSETS:			
1 Non-Current Assets:			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	1	3,530.26	3,621.33
(ii) Capital Work-in-progress		2,014.83	1,092.82
(iii) Goodwill		-	0.08
(b) Investments	2	1,004.39	1,004.39
(c) Other Non Current Assets	3	264.34	429.68
2 Current Assets:			
(a) Financial Assets:			
(i) Trade Receivables	4	5,649.33	4,650.88
(ii) Cash and Cash Equivalents	5	2,321.38	3,989.60
(iii) Loans	6	1,457.56	1,085.83
(b) Other Current Assets	7	2,064.01	617.45
Total		18,306.08	16,492.04
EQUITY AND LIABILITIES			
1 Equity			
(a) Equity Share Capital	8	3,640.00	3,640.00
(b) Other Equity	9	6,990.69	6,684.29
Liabilities			
2 Non-Current Liabilities			
(a) Financial Liabilities:			
(i) Borrowings	10	-	-
(b) Provisions	11	1,541.55	1,401.88
(c) Deferred Tax Liabilities (Net)	12	273.09	241.01
3 Current Liabilities			
(a) Financial Liabilities:			
(i) Trade Payables	13	857.67	1,105.54
(b) Other Current Liabilities	14	4,035.61	2,776.75
(c) Provisions	15	967.47	642.57
Total		18,306.08	16,492.04

Place : Hyderabad
Date : 13th November, 2024

For CES Limited

Whole-time
Director

CES LIMITED

Standalone Statement of Profit and Loss for the Period ended September 30, 2024

Particulars	Note No	Period Ended 30.09.2024	Year Ended 31.03.2024
		(In Lakhs)	(In Lakhs)
I. Revenue from Operations	16	13,496.70	22,730.16
II. Other Income	17	126.74	332.69
III. Total Income (I +II)		13,623.45	23,062.85
IV. Expenses:			
Employee Benefits expense	18	6,371.64	10,831.05
Finance costs	19	-	-
Depreciation and Amortization Expense	1	91.96	230.82
Other Expenses	20	6,501.43	10,921.46
IV. Total Expenses		12,965.02	21,983.34
V. Profit/(Loss) before exceptional items and tax (III - IV)		658.42	1,079.51
VI. Exceptional Items		-	-
VII. Profit/(Loss) before tax (V-VI)		658.42	1,079.51
VIII. Tax expense:	21		
(i) Current tax		258.47	326.43
(ii) Deferred tax		32.10	(0.07)
IX. Profit/(Loss) for the Year Ended from continuing operations (VII-VIII)		367.85	753.15
X. Other Comprehensive Income.			
A. Items that will not be reclassified subsequently to Profit or Loss			
(i) Remeasurement of defined employee benefit plans (net of tax)		(70.17)	15.65
B. Items that will be reclassified to subsequently to Profit or Loss			
(i) Exchange differences on foreign currency transactions (net of tax)		8.71	19.42
Total Comprehensive Income for the Year Ended		306.40	788.21
XI. Earnings per equity share (for continuing operation):			
(1) Basic		1.01	2.07
(2) Diluted		1.01	2.07

Place : Hyderabad
Date : 13th November,2024

For CES Limited

Whole-time
Director

CES LIMITED

Standalone Cash Flow Statement for the Period ended September 30, 2024

Particulars	Period Ended 30.09.2024	Year Ended 31.03.2024
	In Lakhs	In Lakhs
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net profit before taxation, and extraordinary items	658.42	1,079.51
Adjustments for:		
Interest Paid	-	-
Interest Income	(37.45)	(68.89)
Rental Income	(87.25)	(240.94)
Depreciation	91.96	230.82
Other Comprehensive income for the year	(61.45)	35.07
Operating Profit before working capital changes	564.23	1,035.58
Adjustments for:		
Trade and Other Receivables	(998.45)	(944.86)
Short Term Loans and Advances	(371.72)	(47.74)
Other Current Liabilities	1,258.86	(1,156.38)
Short Term Provisions	324.90	(68.86)
Long Term Provisions	139.66	254.66
Trade payables	(247.87)	305.06
Other Current assets	(1,446.56)	(520.60)
Other Non Current Assets	165.34	(3.82)
Cash generated from operations	(611.61)	(1,146.96)
Direct taxes	(258.49)	(326.40)
Cash flow before extraordinary items	(870.10)	(1,473.37)
Extraordinary items	-	-
NET CASH FLOW FROM OPERATING ACTIVITIES	(870.10)	(1,473.37)
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Fixed Assets	(922.82)	(1,056.97)
Interest Income	37.45	68.89
Rental Income	87.25	240.94
Investments	-	-
Net Cash Used In Investing Activities	(798.12)	(747.14)
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Interest paid	-	-
Long Term Liabilities	-	-
Long Term Loans and Other Financial Assets	-	-
Net Cash Flow From Financing Activities	-	-
NET INCREASE\ (DECREASE) IN CASH AND CASH EQUIVALENTS	(1,668.22)	(2,220.51)
Cash and Cash equivalents (Opening Balance)	3,989.60	6,210.10
Cash and Cash equivalents (Closing Balance)	2,321.38	3,989.60

Place : Hyderabad
Date : 13th November,2024

For CES Limited

Whole-time
Director

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF
M/s. CES Limited

We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **M/s. CES Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter and half year ended September 30, 2024 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

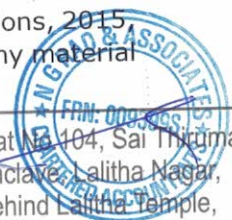
This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

The Statement includes the results of the following entities:

S.No.	Name of the Entity
1	CES INFORMATION TECHNOLOGIES PRIVATE LIMITED
2	CES GLOBAL IT SOLUTIONS PRIVATE LIMITED
3	CES TECHNOLOGY SERVICES PRIVATE LIMITED
4	CES USA INC

Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



We did not review the interim financial information of subsidiary company which are included in the consolidated quarterly and half year ended unaudited financial results, whose consolidated financial statements include total revenue Rs. 10,627.31 Lakhs and total comprehensive income of Rs. 266.52 Lakhs for the quarter and half year ended on that date, in respect of 2 subsidiaries, which have been reviewed by other auditors, which financial statements, other financial information and auditor's reports have been furnished to us by the management. Our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries is based solely on the reports of such other auditors.

For N G Rao & Associates
Chartered Accountants
Firm Registration Number: 009399S



CA. G.Nageswara Rao
Partner
Membership No. 207300

UDIN: 24207300BKASTY2409

Place: Hyderabad
Date: 13.11.2024



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 SEPTEMBER 30, 2024

(Rupees in Lakhs)

PART I: Particulars	Consolidated					
	Quarter ended			Six months ended		Year ended
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
I. Revenue from Operations	12,728.37	13,155.78	11,716.73	25,884.14	23,541.02	46,886.60
II. Other Income	64.30	51.88	119.66	116.19	164.31	328.86
III. Total Income (I +II)	12,792.67	13,207.66	11,836.40	26,000.33	23,705.33	47,215.46
IV. Expenses:						
Employee Benefits expense	6,783.84	6,744.60	5,747.39	13,528.43	11,415.07	23,350.17
Finance costs	1.95	2.87	8.01	4.82	14.93	57.83
Depreciation and amortization expense	87.39	87.31	112.07	174.70	215.21	412.68
Other Expenses	4,785.84	4,983.32	4,808.77	9,769.16	9,953.74	19,655.83
IV. Total Expenses	11,659.02	11,818.10	10,676.25	23,477.12	21,598.94	43,476.51
V. Profit before exceptional items and tax (III - IV)	1,133.65	1,389.56	1,160.15	2,523.21	2,106.39	3,738.94
VI. Exceptional Items	-	-	-	-	-	-
VII. Profit/(Loss) before tax (V - VI)	1,133.65	1,389.56	1,160.15	2,523.21	2,106.39	3,738.94
VIII. Tax expense:						
(1) Current tax	454.92	461.63	423.72	916.55	705.87	1,099.65
(2) Deferred tax	(21.77)	79.57	(54.10)	57.80	27.04	(8.82)
IX. Profit/(Loss) for the period from continuing operations (VII-VIII)	700.50	848.36	790.54	1,548.86	1,373.48	2,648.11
X. Other Comprehensive Income.						
(i) Exchange (gain)/Loss on foreign currency transactions	(3.45)	2.79	(7.02)	(0.66)	(8.81)	24.24
(ii) Actuarial loss on defined benefit plans recognised in accordance with Ind AS 19.	(13.31)	(47.44)	96.27	(60.76)	120.75	120.82
XII. Total Comprehensive Income for the period	683.74	803.71	879.79	1,487.44	1,485.42	2,793.17
Attributable to						
- Share Holders of Parent Company	567.90	716.23	774.31	1,284.12	1,275.79	2,443.21
- Non Controlling Interest	115.84	87.48	105.48	203.32	209.62	349.96
XII. Earnings per equity share (for continuing operation):						
(1) Basic	1.92	2.33	2.17	4.26	3.77	7.28
(2) Diluted	1.92	2.33	2.17	4.26	3.77	7.28

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, 2024.
- 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, 2024.

For CES Limited

Whole-time
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

PART II: SEGMENT WISE FINANCIAL RESULTS FOR QUARTER & HALF YEAR ENDED SEPTEMBER 30, 2024

(Rupees in Lakhs)

Business Segments	Consolidated						
	Particulars	Quarter ended			Six months ended		Year ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
Revenue							
IT Services & Products Revenue	9,293.84	5,436.83	4,842.12	14,730.67	9,728.69	19,376.61	
ITES Services Revenue	3,434.53	7,718.95	6,874.61	11,153.48	13,812.33	27,509.99	
Total Revenue	12,728.37	13,155.78	11,716.73	25,884.14	23,541.02	46,886.60	
Profit/Loss before tax and interest from each segment							
Direct Expenses - IT Services	(4,911.72)	(2,787.31)	(2,375.20)	(7,699.03)	(4,717.45)	(9,649.82)	
Direct Expenses - ITES Services	(1,872.11)	(3,957.29)	(3,372.19)	(5,829.40)	(6,697.62)	(13,700.35)	
Operating Income -IT Services	4,382.12	2,649.52	2,466.92	7,031.64	5,011.24	9,726.79	
Operating Income -ITES Services	1,562.41	3,761.66	3,502.42	5,324.08	7,114.71	13,809.64	
Total Segmental Operating Income	5,944.53	6,411.18	5,969.34	12,355.71	12,125.95	23,536.43	
Unallocable Expenses	(4,875.18)	(5,073.50)	(4,928.85)	(9,948.69)	(10,183.87)	(20,126.34)	
Add: Interest and other Income	64.30	51.88	119.66	116.19	164.31	328.86	
Total Profit Before Taxes	1,133.65	1,389.56	1,160.15	2,523.21	2,106.39	3,738.94	

Geographical Segments	Consolidated						
	Particulars	Quarter ended			Six months ended		Year ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
Revenue							
USA	12,710.35	13,150.53	11,706.21	25,860.88	23,523.28	46,857.10	
India	18.02	5.25	10.53	23.27	17.74	29.50	
Total Revenue	12,728.37	13,155.78	11,716.73	25,884.14	23,541.02	46,886.60	
Profit/Loss before tax and interest from each segment							
USA	5,935.24	6,408.48	5,963.91	12,343.72	12,116.81	23,521.22	
India	9.29	2.71	5.43	11.99	9.14	15.20	
Total Segmental Operating Income	5,944.53	6,411.18	5,969.34	12,355.71	12,125.95	23,536.43	
Unallocable Expenses	(4,875.18)	(5,073.50)	(4,928.85)	(9,948.69)	(10,183.87)	(20,126.34)	
Add: Interest and other Income	64.30	51.88	119.66	116.19	164.31	328.86	
Total Profit Before Taxes	1,133.65	1,389.56	1,160.15	2,523.21	2,106.39	3,738.94	

Place: Hyderabad
Dated: 13th November, 2024

For CES Limited

Whole-time
Director

CES LIMITED

Consolidated Balance Sheet as at September 30, 2024

Particulars	Consolidated	Consolidated
	As on 30-09-2024	As on 31-03-2024
	(In Lakhs)	(In Lakhs)
ASSETS:		
1 Non-Current Assets:		
(a) Property, Plant and Equipment	3,568.28	3,665.96
(b) Capital Work-in-progress	2,014.83	1,092.82
(c) Intangible Assets	618.02	688.08
(d) Goodwill on Consolidation	655.79	655.49
(e) Financial Assets:		
(i) Other Non Current Assets	730.79	888.22
(f) Deferred Tax Asset	105.02	123.82
2 Current Assets:		
(a) Financial Assets:		
(i) Trade Receivables	17,657.15	8,940.76
(ii) Cash and Cash Equivalents	7,854.50	15,381.74
(iii) Loans	3,837.13	2,324.21
(b) Other Current Assets	1,510.77	455.42
Total	38,552.28	34,216.54
EQUITY AND LIABILITIES		
1 Equity		
(a) Equity Share Capital	3,640.00	3,640.00
(b) Other Equity	17,776.78	16,464.50
(c) Minority Interest	2,288.10	2,080.26
Liabilities		
2 Non-Current Liabilities		
(a) Financial Liabilities:		
(i) Borrowings	197.69	567.72
(b) Provisions	2,351.12	2,083.35
(c) Deferred Tax Liabilities (Net)	273.19	241.10
3 Current Liabilities		
(a) Financial Liabilities:		
(i) Short Term Borrowings	3,278.34	1,031.17
(ii) Trade Payables	2,036.26	1,118.49
(b) Other Current Liabilities	1,602.36	1,280.38
(c) Provisions	5,108.45	5,709.55
Total	38,552.28	34,216.54

Place: Hyderabad
Date: 13-11-2024

For CES Limited

Whole-time
Director

CES LIMITED

Consolidated Statement of Profit and Loss for the Period Ended September 30, 2024

Particulars	Note No	Consolidated 30-09-2024	Consolidated 31-03-2024
		(In Lakhs)	(In Lakhs)
I. Revenue from Operations	16	25,884.14	46,886.60
II. Other Income	17	116.19	328.86
III. Total Income (I +II)		26,000.33	47,215.46
<u>IV. Expenses:</u>			
Employee Benefits expense	18	13,528.43	23,350.17
Finance costs	19	4.82	57.83
Depreciation and amortization expense	1	174.70	412.68
Other Expenses	20	9,769.16	19,655.83
IV. Total Expenses		23,477.12	43,476.51
V. Profit before exceptional and extraordinary items and tax (III - IV)		2,523.21	3,738.94
VI. Exceptional Items			
VII. Profit before extraordinary items and tax (V - VI)		2,523.21	3,738.94
VIII. Extraordinary Items		-	-
V. Profit/(Loss) before exceptional items and tax (III - IV)		2,523.21	3,738.94
VI. Exceptional Items		-	-
VII. Profit/(Loss) before tax (V-VI)		2,523.21	3,738.94
VIII. Tax expense:			
(i) Current tax	21	916.55	1,099.65
(iv) Deferred tax		57.80	(8.82)
IX. Profit/(Loss) for the period from continuing operations (VII-VIII)		1,548.86	2,648.11
X. Other Comprehensive Income.			
A. Items that will not be reclassified subsequently to Profit or Loss			
(i) Remeasurement of defined employee benefit plans (net of tax)		(60.76)	120.82
B. Items that will be reclassified to subsequently to Profit or Loss			
(i) Exchange differences on foreign currency transactions (net of tax)		(0.66)	24.24
Total Comprehensive Income for the period		1,487.44	2,793.17
XI. Attributable to			
Shareholders of the Company		1,284.12	2,443.21
Non-Controlling Interests		203.32	349.96
XII. Earnings per equity share (for continuing operation):			
(1) Basic		4.26	7.28
(2) Diluted		4.26	7.28

For CES Limited

Place : Hyderabad

Date: 13-11-2024

Whole-time
Director

CES LIMITED

Consolidated Cash Flow Statement for the Period ended September 30, 2024

Particulars	Period Ended 30-09-2024 (In Lakhs)	Year Ended 31-03-2024 (In Lakhs)
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net profit After Tax	1,548.86	2,648.11
Adjustments for:		-
Interest Paid	4.82	57.83
Tax Expense	916.55	1,099.65
Interest Received	(85.24)	(107.76)
Rental Income	(27.85)	(122.14)
Depreciation	174.70	412.68
Operating Profit before working capital changes	2,531.84	3,988.38
Adjustments for:		-
Trade and other receivables	(8,716.39)	(467.18)
Short Term Loans and Advances	(1,512.92)	(117.46)
Other Current Liabilities	321.98	(3,548.69)
Short Term Provisions	(601.10)	2,862.21
Long Term Provisions	267.76	421.94
Trade Payables	917.77	(493.94)
Short Term borrowings		170.88
Other Current assets	(1,055.34)	(405.35)
Other Non Current Assets	163.50	(60.30)
Cash generated from operations	(7,682.92)	2,350.50
Direct taxes	(916.55)	(1,099.65)
Cash flow before extraordinary items	(6,352.30)	1,250.85
Extraordinary items	-	-
NET CASH FLOW FROM OPERATING ACTIVITIES	(6,352.30)	1,250.85
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Fixed Assets	(928.96)	(1,068.78)
Proceeds from Investments/ Other Non Current Assets	(6.06)	(11.50)
Proceeds/(Repayment) of Loan	(370.03)	69.06
Interest Received	85.24	107.76
Rental Income	27.85	122.14
Translation Adjustments	17.63	146.65
Proceeds in Minority Equity	4.22	407.35
Net Cash Used In Investing Activities	(1,170.12)	(227.33)
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Interest paid	(4.82)	(57.83)
Long Term Liabilities	-	-
Long Term Loans and Other Financial Assets	-	-
Net Cash Flow From Financing Activities	(4.82)	(57.83)
NET INCREASE \ (DECREASE) IN CASH AND CASH EQUIVALENTS	(7,527.24)	965.69
Cash and Cash equivalents (Opening Balance)	15,381.74	14,416.06
Cash and Cash equivalents (Closing Balance)	7,854.50	15,381.74

For CES limited

Place : Hyderabad

Date: 13-11-2024

Whole-time

Director