



**CMMI Level 5 Company**

**CES Limited**

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

Date: 14<sup>th</sup> August, 2025

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 held on 14<sup>th</sup> August, 2025

With reference to the above subject, we would like to inform that the Board of Directors of the Company at their meeting held on 14<sup>th</sup> August, 2025 have inter alia considered and approved the unaudited Financial Results of the Company for the quarter ended 30<sup>th</sup> June, 2025.

In terms of above, we are enclosing herewith the following documents digitally signed by Mr. Mohana Rao Kancharla, Wholetime Director of the Company : -

1. Unaudited Standalone Financial Results of the Company for the quarter ended 30<sup>th</sup> June, 2025, as per Indian Accounting Standards.
2. Unaudited Consolidated Financial Results of the Company for the quarter ended 30<sup>th</sup> June, 2025, 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 Board meeting commenced at 3.15 PM and concluded at 4.00 PM.

You are requested to kindly take the same on record.

Thanking you,  
Yours Faithfully,



Suraj Kumar Garg  
Company Secretary &  
Compliance officer.

Phone: +91 (40) 4242-1122 | Fax No: +91 (40) 4010-2456

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**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 ended June 30, 2025 ("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 Kiran Parsa)  
Partner****Membership No. 220629****UDIN: 25220629BMLLG1L8476****Place: Hyderabad  
Date: 14.08.2025**



**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 UN AUDITED RESULTS FOR THE QUARTER ENDED JUNE 30, 2025**

(Amount in Lakhs)

PART I:  Particulars	Standalone			
	Quarter Ended		Year Ended	
	30.06.2025	31.03.2025	30.06.2024	31.03.2025
	Un-Audited	Audited	Un-Audited	Audited
I. Revenue from Operations	7,834.83	7,688.40	6,726.18	28,076.59
II. Other Income	48.86	11.41	65.67	289.06
<b>III. Total Income (I +II)</b>	<b>7,883.69</b>	<b>7,699.81</b>	<b>6,791.85</b>	<b>28,365.65</b>
<b>IV. Expenses:</b>				
Employee Benefits expense	3,733.91	3,595.33	3,140.50	13,288.28
Finance costs	-	-	-	-
Depreciation and amortization expense	46.05	45.65	45.94	183.64
Other Expenses	3,964.38	3,660.86	3,206.48	13,550.76
<b>IV. Total Expenses</b>	<b>7,744.34</b>	<b>7,301.84</b>	<b>6,392.92</b>	<b>27,022.68</b>
V. Profit before exceptional items and tax ( III - IV)	<b>139.35</b>	<b>397.97</b>	<b>398.93</b>	<b>1,342.97</b>
VI. Exceptional Items	-	-	-	-
VII. Profit/(Loss) before tax (V - VI)	<b>139.35</b>	<b>397.97</b>	<b>398.93</b>	<b>1,342.97</b>
VIII. Tax expense:				
(1) Current tax	76.17	(0.79)	133.11	343.56
(2) Deferred tax	14.57	(12.65)	42.38	60.62
IX. Profit/(Loss) for the period from continuing operations (VII-VIII)	48.61	411.41	223.45	938.78
X. Other Comprehensive Income.				
(i) Exchange (gain)/ Loss on foreign currency transactions	(22.57)	113.63	1.55	76.51
(ii) Actuarial loss on defined benefit plans recongnised in accordance with Ind AS 19.	(143.76)	(144.22)	(24.26)	(339.62)
<b>Total Comprehensive Income for the period</b>	<b>(117.72)</b>	<b>380.82</b>	<b>200.74</b>	<b>675.67</b>
XI. Earnings per equity share (for continuing operation):				
(1) Basic	0.13	1.13	0.61	2.58
(2) Diluted	0.13	1.13	0.61	2.58

**NOTES:**

1. This statement has been reviewed by the Audit Committee and approved by the Board of Directors in their respective meeting held on 14th August, 2025.
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 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
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 interchgeably between segments. Accordingly no disclosure relating to segmental assets has been done.
5. The Company has received in-principle approval from BSE Limited vide letter dated July 15, 2025, for the voluntary delisting of its equity shares, subject to compliance with the SEBI (Delisting of Equity Shares) Regulations, 2021, and other applicable conditions. The final application for delisting will be made within one year of passing the special resolution, and there are no pending litigations or actions against the Company that materially affect shareholder interests.

**Place: Hyderabad.**

**Date : 14th August, 2025**

**CES LIMITED**

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**PART II: SEGMENT WISE FINANCIAL RESULTS FOR QUARTER ENDED JUNE 30, 2025**

(Amount in Lakhs)

Business Segments	Standalone			
Particulars	Quarter Ended			Year Ended
	30.06.2025	31.03.2025	30.06.2024	31.03.2025
	Un-Audited	Audited	Un-Audited	Audited
<b>Revenue</b>				
IT Services & Products Revenue	3,038.35	2,981.56	2,315.00	10,888.10
ITES Services Revenue	4,796.48	4,706.84	4,411.18	17,188.49
<b>Total Revenue</b>	<b>7,834.83</b>	<b>7,688.40</b>	<b>6,726.18</b>	<b>28,076.59</b>
<b>Profit/Loss before tax and interest from each segment</b>				
Direct Expenses - IT Services	(1,448.01)	(1,394.27)	(1,080.89)	(5,153.19)
Direct Expenses - ITES Services	(2,285.90)	(2,201.06)	(2,059.61)	(8,135.08)
Operating Income -IT Services	1,590.33	1,587.29	1,234.11	5,734.91
Operating Income -ITES Services	2,510.58	2,505.78	2,351.57	9,053.41
<b>Total Segmental Operating Income</b>	<b>4,100.91</b>	<b>4,093.07</b>	<b>3,585.68</b>	<b>14,788.31</b>
Unallocable Expenses	(4,010.43)	(3,706.51)	(3,252.42)	(13,734.41)
Add: Interest and other Income	48.86	11.41	65.67	289.06
<b>Total Profit Before Taxes</b>	<b>139.35</b>	<b>397.97</b>	<b>398.93</b>	<b>1,342.97</b>

Geographical Segments	Standalone			
Particulars	Quarter Ended			Year Ended
	30.06.2025	31.03.2025	30.06.2024	31.03.2025
	Un-Audited	Audited	Un-Audited	Audited
<b>Revenue</b>				
USA	7,828.81	7,333.74	6,566.43	27,326.96
India	6.02	354.66	159.75	749.63
<b>Total Revenue</b>	<b>7,834.83</b>	<b>7,688.40</b>	<b>6,726.18</b>	<b>28,076.59</b>
<b>Profit/Loss before tax and interest from each segment</b>				
USA	4,097.81	3,910.07	3,503.37	14,401.80
India	3.10	183.00	82.31	386.52
<b>Total Segmental Operating Income</b>	<b>4,100.91</b>	<b>4,093.07</b>	<b>3,585.68</b>	<b>14,788.31</b>
Unallocable Expenses	(4,010.43)	(3,706.51)	(3,252.42)	(13,734.41)
Add: Interest and other Income	48.86	11.41	65.67	289.06
<b>Total Profit Before Taxes</b>	<b>139.35</b>	<b>397.97</b>	<b>398.93</b>	<b>1,342.97</b>

Place: Hyderabad

Date: 14th August, 2025



### 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 ended June 30, 2025 ("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 unaudited financial results, whose consolidated financial statements include total revenue Rs. 5657.56 Lakhs and total comprehensive income of Rs. 146.61 Lakhs for the quarter 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**

*Kiran*



**(CA Kiran Parsa)**

**Partner**

**Membership No. 220629**

**UDIN: 25220629BMLLGM2801**

**Place: Hyderabad**

**Date: 14.08.2025**



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**STATEMENT OF CONSOLIDATED UN AUDITED RESULTS FOR THE QUARTER ENDED JUNE 30, 2025**

(Amount in Lakhs)

PART I:  Particulars	Consolidated			
	Quarter Ended		Year Ended	
	30.06.2025	31.03.2025	30.06.2024	31.03.2025
	Un-Audited	Audited	Un-Audited	Audited
I. Revenue from Operations	14,150.95	13,179.92	13,155.78	52,212.11
II. Other Income	49.96	12.33	51.88	317.20
<b>III. Total Income (I +II)</b>	<b>14,200.91</b>	<b>13,192.25</b>	<b>13,207.66</b>	<b>52,529.30</b>
<u>IV. Expenses:</u>				
Employee Benefits expense	7,911.65	7,368.33	6,744.60	27,838.28
Finance costs	5.46	20.02	2.87	24.91
Depreciation and amortization expense	88.81	86.59	87.31	348.69
Other Expenses	5,217.77	5,237.80	4,983.32	19,979.66
<b>IV. Total Expenses</b>	<b>13,223.70</b>	<b>12,712.74</b>	<b>11,818.10</b>	<b>48,191.53</b>
V. Profit before exceptional items and tax ( III - IV)	<b>977.21</b>	<b>479.51</b>	<b>1,389.56</b>	<b>4,337.77</b>
VI. Exceptional Items	-	-	-	-
VII. Profit/(Loss) before tax (V - VI)	<b>977.21</b>	<b>479.51</b>	<b>1,389.56</b>	<b>4,337.77</b>
VIII. Tax expense:				
(1) Current tax	307.27	62.25	461.63	1,291.77
(2) Deferred tax	31.21	(26.40)	79.57	93.84
IX. Profit/(Loss) for the period from continuing operations (VII-VIII)	<b>638.73</b>	<b>443.66</b>	<b>848.36</b>	<b>2,952.16</b>
X. Other Comprehensive Income.				
(i) Exchange (gain)/Loss on foreign currency transactions	(18.88)	128.38	2.79	76.55
(ii) Actuarial loss on defined benefit plans reconginised in accordance with Ind AS 19.	(259.92)	(191.22)	(47.44)	(413.63)
<b>Total Comprehensive Income for the period</b>	<b>359.93</b>	<b>380.82</b>	<b>803.71</b>	<b>2,615.09</b>
XI. Earnings per equity share (for continuing operation):				
(1) Basic	1.75	1.22	2.33	8.11
(2) Diluted	1.75	1.22	2.33	8.11

**NOTES:**

1. This statement has been reviewed by the Audit Committee and approved by the Board of Directors in their respective meeting held on 14th August, 2025.
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 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
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.
5. The Company has received in-principle approval from BSE Limited vide letter dated July 15, 2025, for the voluntary delisting of its equity shares, subject to compliance with the SEBI (Delisting of Equity Shares) Regulations, 2021, and other applicable conditions. The final application for delisting will be made within one year of passing the special resolution, and there are no pending litigations or actions against the Company that materially affect shareholder interests.

**Place: Hyderabad.**

**Date: 14th August, 2025**



**CES LIMITED**

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Phone No. 040 42421122, Fax No. 040 40102456

**PART II: SEGMENT WISE FINANCIAL RESULTS FOR QUARTER ENDED JUNE 30, 2025**

(Amount in Lakhs)

Business Segments	Consolidated			
Particulars	Quarter Ended			Year Ended
	30.06.2025	31.03.2025	30.06.2024	31.03.2025
	Un-Audited	Audited	Un-Audited	Audited
<b>Revenue</b>				
IT Services & Products Revenue	5,848.10	5,446.81	5,436.83	21,577.46
ITES Services Revenue	8,302.85	7,733.11	7,718.95	30,634.65
<b>Total Revenue</b>	<b>14,150.95</b>	<b>13,179.92</b>	<b>13,155.78</b>	<b>52,212.11</b>
<b>Profit/Loss before tax and interest from each segment</b>				
Allocable Expenses - IT Services	(3,269.61)	(3,045.08)	(2,787.31)	(11,504.60)
Allocable Expenses - ITES Services	(4,642.04)	(4,323.25)	(3,957.29)	(16,333.68)
Operating Income -IT Services	2,578.49	2,401.73	2,649.52	10,072.86
Operating Income -ITES Services	3,660.81	3,409.86	3,761.66	14,300.97
<b>Total Segmental Operating Income</b>	<b>6,239.30</b>	<b>5,811.59</b>	<b>6,411.18</b>	<b>24,373.83</b>
Unallocable Expenses	(5,312.05)	(5,344.41)	(5,073.50)	(20,353.26)
Add: Interest and other Income	49.96	12.33	51.88	317.20
<b>Total Profit Before Taxes</b>	<b>977.21</b>	<b>479.51</b>	<b>1,389.56</b>	<b>4,337.77</b>

Geographical Segments	Consolidated			
Particulars	Quarter Ended			Year Ended
	30.06.2025	31.03.2025	30.06.2024	31.03.2025
	Un-Audited	Audited	Un-Audited	Audited
<b>Revenue</b>				
USA	14,149.44	13,179.76	13,150.53	52,180.48
India	1.52	0.16	5.25	31.63
<b>Total Revenue</b>	<b>14,150.95</b>	<b>13,179.92</b>	<b>13,155.78</b>	<b>52,212.11</b>
<b>Profit/Loss before tax and interest from each segment</b>				
USA	6,238.52	5,811.51	6,408.48	24,357.53
India	0.78	0.08	2.71	16.30
<b>Total Segmental Operating Income</b>	<b>6,239.30</b>	<b>5,811.59</b>	<b>6,411.18</b>	<b>24,373.83</b>
Unallocable Expenses	(5,312.05)	(5,344.41)	(5,073.50)	(20,353.26)
Add: Interest and other Income	49.96	12.33	51.88	317.20
<b>Total Profit Before Taxes</b>	<b>977.21</b>	<b>479.51</b>	<b>1,389.56</b>	<b>4,337.77</b>

Place: Hyderabad

Date: 14th August, 2025