



CMMI Level 5 Company

CES Limited

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

July 30, 2025

To,
BSE Limited,
Phiroze Jeejeebhoy Towers, 25th Floor,
Dalal Street, Fort, Mumbai – 400001

Scrip Code: 512341 CES Limited

Respected Sir/ Madam,

Sub: Outcome of Reverse Book Building Process under Regulation 17(3) of the SEBI (Delisting of Equity Shares) Regulations, 2021 (“SEBI Delisting Regulations”)

Ref: Voluntary delisting offer to the Shareholders of CES Limited (“the Company”) for acquisition of Equity Shares by Mr. Venkateswara Rao Davarapalli and Mrs. Sreevani Kancharla of CES Ltd (“the Company” or “CESL”) as defined under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “Promoters” or “Acquirers”) under the SEBI Delisting Regulations

Dear Sir/Madam,

This is to inform you that the Company is in receipt of communication dated July 30, 2025 from Finshore Management Services Limited, manager to the Delisting Offer, on the outcome of the reverse book building process in relation to the Delisting Offer.

In terms of Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith a copy of the communication received. The same will also be made available on the website of the Company at <https://www.cesltd.com/>.

This is for your information and records.

Kindly take it on your record.

Thanking you,
Yours faithfully,

For, CES Limited

Suraj Kumar Garg



Suraj Kumar Garg
Company Secretary &
Compliance Officer

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

CIN: L55100TG1985PLC045963

Email: info@cesltd.com

www.cesltd.com



July 30, 2025

To,
Board of Directors,
CES Limited
Seventh Floor, Tower- A, Ramky Selenium Building,
Plot No.31& 32, Nanakramguda, Gachibowli,
Hyderabad - 500032, Telangana, India

Scrip Code: 512341 CES Limited

Respected Sir/ Madam,

Sub: Outcome of Reverse Book Building Process under Regulation 17(3) of the SEBI (Delisting of Equity Shares) Regulations, 2021 ("SEBI Delisting Regulations")

Ref: Voluntary delisting offer to the Shareholders of CES Limited ("the Company") for acquisition of Equity Shares by Mr. Venkateswara Rao Davarapalli and Mrs. Sreevani Kancharla of CES Ltd ("the Company" or "CESL") as defined under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "Promoters" or "Acquirers") under the SEBI Delisting Regulations

This is with reference to the delisting offer made by Mr. Venkateswara Rao Davarapalli and Mrs. Sreevani Kancharla (the "Promoters" or "Acquirers") to the public shareholders of CES Limited ("Company") for the acquisition of up to 91,57,988 (Ninety-One Lakhs Fifty-Seven Thousand Nine Hundred Eighty-Eight) Equity Shares ("Offer Shares") representing 25.16% (Twenty-Five point One Six percent) of the Equity Share Capital of the Company, held by the Public Shareholders in terms of the SEBI Delisting Regulations ("Delisting Offer").

We, Finshore Management Services Limited, manager to the Delisting Offer ("Manager to the Delisting Offer"), wish to inform you that the Delisting Offer opened on Thursday, July 24, 2025 and closed today i.e. Wednesday, July 30, 2025 at the end of closing of the market hours on BSE Limited ("BSE"). Aarthi Consultants Private Limited ("Registrar to the Delisting Offer") and Manager to the Delisting Offer have analysed the data of the bids received from the BSE and in consultation with the Acquirer, the outcome of RBBP is hereby disclosed and announced in terms of Regulation 17(3) of the SEBI Delisting Regulations.

Scrip Name	CES Limited
Symbol & Code	CESL 512341
Issue Period	Bid Opening Date- July 24, 2025 Bid Closing Date - July 30, 2025
Floor/ Offer Price	Rs 92.36 (Ninety-Two point Three Six only) per Equity Share
Indicative Price	Rs 92.36 (Ninety-Two point Three Six only) per Equity Share
Offer Size	91,57,988 shares
Discovered Price	Rs 92.36
Number of Equity shares & Bids	Number of technically successful bids received at Rs 92.36/-: No. of shares: 59,19,788 No. of Bids: 9 In terms of Regulations 20 and 22 of SEBI Delisting Regulations read with Schedule II thereof, the Acquirers agree to acquire all 59,19,788 shares at a Discovered Price of Rs 92.36. All technically successful bidders who have bid at Rs 92.36 will tender their shares at a uniform Discovered Price of Rs 92.36



FINSHORE MANAGEMENT SERVICES LIMITED

(CIN : U74900WB2011PLC169377) ● Website : www.finshoregroup.com

Regd. Office : "Anandlok" 2nd Floor, Block-A, Room No. 207, 227, A. J. C. Bose Road, Kolkata-700 020 West Bengal, India Ph. : 033 2289 5101

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Number of Equity shares and bids above Discovered Price	Nil Shares were bid above the Discovered Price of Rs. 92.36/-			
Whether Delisting Offer is Successful in terms of Regulation 21 of the SEBI Delisting Regulations	Total Issued Equity Shares			3,64,00,000
	Equity Shares as per Regulation 21(a) of the SEBI Delisting Regulations.			
	Total issued Equity Shares excluding such Equity Shares as per Regulation 21(a) of the SEBI Delisting Regulations.			3,64,00,000
	Minimum number of public-shareholding to be achieved, i.e. 90% of the remaining shares as per Regulation 21 of SEBI Delisting Regulations.			3,27,60,000
	Particulars	No. of Equity Shares	% of total issued Equity Shares	% of total issued equity Shares excluding such equity shares as per Regulation 21(a) of the Delisting Regulations
	Pre-Delisting shareholding Promoter members Promoter Group	2,72,42,012	74.84	74.84
	No. of equity shares successfully bid at or below the Discovered Price*	59,19,788	16.26	16.26
	Post Delisting Offer shareholding Promoter and Members of Promoter Group	3,31,61,800	91.10	91.10
As the Post Delisting Offer shareholding of Acquirer along with Promoter and Promoter Group has crossed 90.00% of the total issued equity shares excluding such equity shares as per Regulation 21(a) of the SEBI Delisting Regulations, the Delisting Offer is deemed to be successful in terms of Regulation 21 of the SEBI Delisting Regulations. Since the discovered price determined through the reverse book building process is equal to the floor price, hence the Acquirer has accepted the Offer.				

* All bids received in demat. No bids by way of physical shares.



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In terms of Regulation 17(4) and Regulation 22(4) of the SEBI Delisting Regulations, a post offer public announcement disclosing the success or failure of the reverse book building process and acceptance or rejection of the Discovered Price / Counter Offer will be made in the same newspapers in which the Detailed Public Announcement was made.

Capitalised terms used in this letter shall have the meaning provided in the Detailed Public Announcement dated July 16, 2025 published on July 16, 2025 and Letter of Offer dated July 18, 2025.

Kindly take it on your record.

Thanking you,

Yours faithfully,

For, Finshore Management Services Limited


Ramakrishna Iyengar
Director



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