



**CES LIMITED**

CIN: L55100TG1985PLC045963

***ANNUAL REPORT***

***2022 – 2023***



## BOARD OF DIRECTORS

Mr. Murali Krishna Tummala (1889806)	Chairman and Independent Director
Mr. Duruvasan Ramachandra (00223052)	Independent Director
Mr. Mohana Rao Kancharla (00004288)	Whole-time Director
Mr. Rama Krishna Sabbineni (01825682)	Alternate Director of Mr. Venkateswara Rao
Mr. Venkateswara Rao Davarapalli (00028498)	Director
Mr. Sai Krishna Kancharla (07775575)	Director
Mrs. Aruna Krishna Sabbineni (06997005)	Director - Women

## Corporate Identity Number (CIN)

L55100TG1985PLC045963

## KEY MANAGERIAL PERSONNEL

Mr. Mohana Rao Kancharla - Whole -Time Director  
Mr. Srinivas Raju Kucherlapati - Chief Financial Officer  
Mr. Suraj Kumar Garg – Company Secretary

## BANKERS

ICICI Bank  
Bank of India  
IndusInd Bank

## AUDITORS

M/s. P. Murali & Co  
Chartered Accountants  
#6-3-655/2/3, Somajiguda,  
Hyderabad-500082,  
Telangana, India

## INTERNAL AUDITOR

M/s P R VARMA & Co  
H. No. 136 2RT flat No. 101  
Sree Nilaya Apartments  
S. R. Nagar Hyderabad - 500038

## SECRETARIAL AUDITOR

CS Sarada Putcha  
8-3-168/B/10, Siddhartha  
Nagar, ESI, Near A.G. Colony  
Hyderabad - 500038

## REGISTERED OFFICE

7<sup>th</sup> Floor, Tower-A, Ramky  
Selenium, Nanakramguda,  
Gachibowli,  
Hyderabad - 500 032  
Ph: 040 42421122  
Fax: 040 66259444  
Email - info@cesltd.com  
Website - www.cesltd.com

## SHARE TRANSFER AGENTS

Aarthi Consultants Pvt. Ltd.,  
1-2-285, Domalguda,  
Hyderabad - 500 029  
Ph: 040 - 27634445  
Fax: 040 – 27632184

## LISTING AT

Bombay Stock Exchange Limited,  
Mumbai

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## NOTICE

**NOTICE** is hereby given that the 38<sup>th</sup> Annual General Meeting of CES Limited will be held on Friday, 29<sup>th</sup> day of September 2023, at 4:00 P.M.at the Registered Office of the Company through Video Conferencing (VC) facility/Other Audio-Visual Means (OAVM), to transact the following Business:

### ORDINARY BUSINESS

**1. To consider and adopt:**

a.Audited Financial Statements of the Company for the financial year ended March 31, 2023 together with reports of the Board of Directors ("the Board") and Statutory Auditors thereon.

b.Audited Consolidated Financial Statements of the Company for the financial year 31<sup>st</sup> March, 2023 togetherwith the reports of Statutory Auditors thereon.

**2. To re- appoint Mr. Venkateswara Rao Davarapalli (DIN- 00028498) who retires by rotation and being eligible, offers himself for re-appointment.**

To consider reappointment of Mr. Venkateswara Rao Davarapalli (00028498), who retires by rotation and being eligible, offers himself for re-appointment as Director and in this regard, pass the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Venkateswara Rao Davarapalli (00028498), who retires by rotation at this meeting and being eligible has offered himself for re- appointment, be and is hereby re-appointed as Director of the Company, liable to retire by rotation."

**BY ORDER OF THE BOARD  
For CES Limited**

**PLACE:** Hyderabad

**DATE:** 04/09/2023

Suraj Kumar Garg  
Company Secretary

### **IMPORTANT NOTES:**

1. Since this AGM is being held through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

#### **A) General instructions for accessing and participating in the 38<sup>th</sup> AGM through VC/OAVM Facility and voting through electronic means including remote e-Voting**

2. . Pursuant to General Circular Nos. 14/2020, 17/2020, 20/2020, 02/2021, 2/2022 and 10/2022 dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, May 5, 2022 and December 28, 2022, respectively, issued by the Ministry of Corporate Affairs ('MCA') and Securities and Exchange Board of India ('SEBI') Circular Nos. SEBI/HO/CFD/CMD1/ CIR/P/2020/79, SEBI/HO/CFD/CMD2/CIR/P/2022/62 and SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated May 12, 2020, May 13, 2022 and January 5, 2023, respectively (collectively referred to as 'Circulars'), companies are permitted to hold the AGM through VC/ OAVM, without the physical presence of the members at a common venue. Accordingly, the 38th AGM of the Company will be held through VC/ OAVM in compliance with the provisions of the Act and Rules made thereunder, the SEBI Listing Regulations read with the aforesaid Circulars. The deemed venue for the 38th AGM shall be the Registered Office of the Company, i.e. 7th Floor, Tower-A, Ramky Selenium, Nanakramguda, Gachibowli, Hyderabad - 500 032
3. Since the AGM will be held through VC/ OAVM, the route map of the venue of the Meeting is not annexed hereto.

4. Pursuant to Sections 101 and 136 of the Companies Act, 2013 read with Rule 18(1) of the Companies (Management and Administration) Rules, 2014, the Notice calling the AGM along with the Annual Report for the financial year 2022-2023 is being sent in electronic mode to all the Members who have registered their e-mail ID's with the Company/Depository Participants for communication purposes. Members who have not registered their e-mail address or if there is any change in their e-mail address are requested to register/update their e-mail address for receiving all communications including Notices, Circulars, etc. from the Company electronically. Members may also note that the Annual Report for financial year 2022-2023 will also be available on the Company's website - [www.cesltd.com](http://www.cesltd.com) under the investor section for download.

Members are requested to support Green Initiative by registering/updating their e-mail addresses with the Depository Participant (in case of Shares held in dematerialised form) or with Registrar and Transfer Agent or the Company (in case of Shares held in physical form) in the prescribed form which can be downloaded from the Company's website at [www.cesltd.com](http://www.cesltd.com) for receiving all communication including Annual report, notices from the Company electronically.

5. The Register of Members and Share Transfer Books of the Company shall remain closed from 23<sup>rd</sup> September 2023 (Saturday) to 29<sup>th</sup> September 2023 (Friday). (Both days inclusive). The Book closure date for the purpose of AGM is 22<sup>nd</sup> September, 2023
6. Company has appointed NSDL to provide facility for voting through remote e-Voting, for participation in the 38<sup>th</sup> AGM through VC/OAVM Facility and e-Voting during 38<sup>th</sup> AGM.
7. Attendance of the members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under section 103 of the Act.
8. The Members can join the AGM in the VC/OAVM mode 30 minutes before and after the scheduled time of the time mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for first come first served basis. The large shareholders (i.e. shareholders holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, auditors, etc. are allowed to attend the meeting without restriction on account of first-come first-served principle.

9. Corporate members intending to attend/vote at AGM through VC by their respective authorized representative(s) pursuant to section 113 of the Companies Act, 2013 to are requested to send their authorizations/ resolutions/ power of attorney to Mr. Suraj Kumar Garg (surajkumar.garg@cesltd.com) a duly certified copy of the same or upload it on the e-voting portal authorizing their representatives to attend and vote on their behalf at the Annual General Meeting of the Company.
10. The Board of Directors has appointed CS Sarada Putcha ACS No. 21717 & CP N. 8735, as a Scrutinizer to scrutinize the remote e-voting process and voting process at AGM in a fair and transparent manner and she has communicated her willingness to be appointed.
11. The scrutinizer shall, immediately after the conclusion of the e- voting at the Annual General Meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e- voting and make, not later than 48 hours from conclusion of the meeting, a Consolidated Scrutinizer's Report of the total votes cast in favour or against, and hand it over to Chairman or Director or Key Managerial Personnel as authorized by the Board of the Company, who shall countersign the same.
12. The results of voting will be declared within 48 hours from the conclusion of the Annual General Meeting. The results declared along with the Consolidated Scrutinizer's Report shall be placed on the Company's website [www.cesltd.com](http://www.cesltd.com) and on [www.evoting.nsdl.co.in](http://www.evoting.nsdl.co.in). Further, the results shall be displayed on the Notice Board of the Company at its Registered Office and will also be posted on the website of Company. It shall also be communicated to relevant Stock Exchanges.
13. Electronic Voting through remote mode as enclosed to this notice

**BY ORDER OF THE BOARD  
For CES Limited**

**PLACE:** Hyderabad  
**DATE:** 04/09/2023

Suraj Kumar Garg  
Company Secretary

**ADDITIONAL INFORMATION OF DIRECTORS BEING APPOINTED AT THE ANNUAL GENERAL MEETING (Pursuant to Regulation 36(3) of SEBI(LODR) Regulation, 2015)**

Name	Venkateswara Rao Davarapalli
Date of Birth	05/08/1964
Date of first Appointment on the Board	29/07/2005
Qualification	Post graduate
Directorship held in other Companies	Ces Information Systems Private Limited Ces Information Technologies Private Limited
Membership/Chairmanships of Committees across other public Companies	Nil
Brief Profile covering experience, achievements etc.	<p>He has wide experience in management of business.</p> <p>Under Venkat's leadership and oversight, CES grew from scratch into a global organization of 1500+ people servicing 100+ clients across the globe. With his wide experience, Venkat mentors future CES leaders and fosters a culture of trust. Always passionate about meaningful changes, he encourages talent to transform business problems into solutions with innovative ideas. Providing the best customer and employee experience is the key to business growth is what he believes in and practices.</p>
Relationship with other Directors	Nil
Shares held in the Company	88,38,200 shares



## THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Tuesday 26th September, 2023 (09:00 A.M) and ends on Thursday, 28th September, 2023 (5:00 P.M). The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Friday, 22<sup>nd</sup> September, 2023, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Friday, 22<sup>nd</sup> September, 2023.

### How do I vote electronically using NSDL e-Voting system?

*The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:*





#### **Step 1: Access to NSDL e-Voting system**

##### **A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"><li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li><li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li></ol>

	<ol style="list-style-type: none"> <li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>4. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <div style="text-align: center;"> <p><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p>  </div> <div style="text-align: center;">  <p>Google Play</p>  </div> </div> </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a></li> </ol>